

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA
ADMINISTRATIVE BUDGET
AS OF JUNE 30, 2023

EXPENSES	FY 2023 BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF JUNE ACTUAL
Personnel Expenses					
Compensation	\$881,000	\$866,882	\$14,118	98%	\$70,945
Employer Retirement	\$242,000	\$244,830	(\$2,830)	101%	\$20,198
Health Insurance	\$70,000	\$66,447	\$3,553	95%	\$5,768
Federal Tax Expense (Medicare)	\$16,100	\$14,325	\$1,775	89%	\$1,156
Conversion of Leave (Retirement)	\$67,900	\$50,067	\$17,833	74%	\$0
Subtotal Personnel Expenses	\$1,277,000	\$1,242,551	\$34,449	97%	\$98,067
Operating Expenses					
Building & Ground Maintenance	\$57,100	\$48,782	\$8,318	85%	\$5,154
Office Equipment & Maintenance	\$208,000	\$215,284	(\$7,284)	104%	\$23,306 1
Office Expense	\$84,000	\$46,635	\$37,365	56%	\$9,512 2
Telecommunications/Utilities	\$35,000	\$27,129	\$7,871	78%	\$2,192
Insurance	\$137,500	\$117,393	\$20,107	85%	\$1,342 3
Subtotal Operating Expenses	\$521,600	\$455,223	\$66,377	87%	\$41,506
Professional Services					
Audit	\$85,500	\$85,500	\$0	100%	\$0
Professional Services	\$43,000	\$13,768	\$29,232	32%	\$1,038 4
Actuarial	\$103,800	\$103,800	\$0	100%	\$8,650
Legal-Administrative	\$110,000	\$78,044	\$31,956	71%	\$8,076 5
Subtotal Professional Services	\$342,300	\$281,112	\$61,188	82%	\$17,764
Travel Expenses					
Travel & Professional Development - Staff	\$40,000	\$20,425	\$19,575	51%	(\$182)
Travel Meetings & Conventions - Board	\$35,000	\$17,215	\$17,785	49%	\$1,636
Subtotal Travel Expenses	\$75,000	\$37,640	\$37,360	50%	\$1,454

TOTAL ADMINISTRATIVE EXPENSES	\$2,215,900	\$2,016,526	\$199,374	91%	\$158,791	
Capital Equipment & Services	87,000	\$68,765	\$18,235	79%	\$59,892	6
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,302,900	\$2,085,290	\$217,610	91%	\$218,683	

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1 Support & maintenance for pension administration system - billed quarterly and a reclass for filebound project to Capital Equipment & Services

Line item is over budget by \$7,284 due to purchase of dell laptops and docking stations - some computer equipment was budgeted but failure of physical server required replacement of all computer equipment

2 Additional postage for mailing of year-end member statements

3 Additional amount is for surplus lines tax related to cyber policy

4 Death audit subscription and calculation fee for batch 5 of Lafayette Consolidated Government UAL payments

5 Payment related to the following cases:
 BREC vs EBR Sheriff - Roedel Parsons \$5,716
 Lafayette Consolidated Government - Baker Donelson \$2,081
 Tax Research - Tarcza & Associates \$280

6 Filebound Project (reclass from Equipment & Maintenance Line Item) - \$8, 642
 PTG Projects - \$14,000
 Audio Visual Project Deposit - \$32,000
 Store Room Project - \$5,250