

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA  
ADMINISTRATIVE BUDGET  
AS OF MAY 31, 2024**

EXPENSES	FY 2024 BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF MAY ACTUAL
<b>Personnel Expenses</b>					
Compensation	\$910,000	\$809,352	\$100,648	89%	\$74,229
Employer Retirement	\$252,000	\$230,850	\$21,150	92%	\$21,087
Health Insurance	\$76,000	\$69,033	\$6,967	91%	\$6,626
Federal Tax Expense (Medicare)	\$16,700	\$13,084	\$3,616	78%	\$1,216
Conversion of Leave (Retirement)/Incentive	\$10,000	\$0	\$10,000	0%	\$0
<b>Subtotal Personnel Expenses</b>	<b>\$1,264,700</b>	<b>\$1,122,318</b>	<b>\$142,382</b>	<b>89%</b>	<b>\$103,158</b>
<b>Operating Expenses</b>					
Building & Ground Maintenance	\$60,300	\$41,383	\$18,917	69%	\$3,550
Office Equipment & Maintenance	\$215,000	\$150,591	\$64,409	70%	\$4,872
Office Expense	\$84,000	\$45,085	\$38,915	54%	\$8,224
Telecommunications/Utilities	\$35,000	\$24,903	\$10,097	71%	\$2,020
Insurance	\$123,000	\$121,934	\$1,066	99%	\$56
<b>Subtotal Operating Expenses</b>	<b>\$517,300</b>	<b>\$383,896</b>	<b>\$133,404</b>	<b>74%</b>	<b>\$18,722</b>
<b>Professional Services</b>					
Audit	\$85,500	\$85,500	\$0	100%	\$0
Professional Services (Other)	\$45,500	\$5,068	\$40,432	11%	\$203
Actuarial	\$103,800	\$95,150	\$8,650	92%	\$8,650
Legal-Administrative	\$160,000	\$69,998	\$90,002	44%	\$8,140
<b>Subtotal Professional Services</b>	<b>\$394,800</b>	<b>\$255,716</b>	<b>\$139,084</b>	<b>65%</b>	<b>\$16,993</b>
<b>Travel Expenses</b>					
Travel & Professional Development - Staff	\$40,000	\$28,127	\$11,873	70%	\$1,560
Travel Meetings & Conventions - Board	\$35,000	\$15,168	\$19,832	43%	\$1,773
<b>Subtotal Travel Expenses</b>	<b>\$75,000</b>	<b>\$43,296</b>	<b>\$31,704</b>	<b>58%</b>	<b>\$3,333</b>

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<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$2,251,800</b>	\$1,805,226	\$446,574	80%	\$142,206
Capital Equipment & Services	87,000	\$29,367	\$57,633	34%	\$0
<b>TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES</b>	<b>\$2,338,800</b>	<b>\$1,834,593</b>	<b>\$504,207</b>	<b>78%</b>	<b>\$142,206</b>



- 1 Additional postage and envelopes for year end member statements
- 2 Premium adjustment related to workers compensation payroll audit
- 3 Payment related to the following cases:

BREC vs EBR Sheriff - Roedel Parsons	\$7,502
Lafayette Consolidated Gov't - Baker Donelson	\$638