

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

EXPENSES	FY 2024 BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF SEPTEMBER ACTUAL	
Personnel Expenses						
Compensation	\$910,000	\$219,496	\$690,504	24.12%	\$72,331	
Employer Retirement	\$252,000	\$62,892	\$189,108	24.96%	\$20,964	
Health Insurance	\$76,000	\$17,628	\$58,372	23.19%	\$6,092	
Federal Tax Expense (Medicare)	\$16,700	\$3,494	\$13,206	20.92%	\$1,100	
Conversion of Leave (Retirement)/Incentive	\$10,000	\$0	\$10,000	0.00%	\$0	
Subtotal Personnel Expenses	\$1,264,700	\$303,510	\$961,190	24.00%	\$100,487	
Operating Expenses						
Building & Ground Maintenance	\$60,300	\$9,557	\$50,743	15.85%	\$3,310	
Office Equipment & Maintenance	\$215,000	\$51,633	\$163,367	24.02%	\$33,991	1
Office Expense	\$84,000	\$6,257	\$77,743	7.45%	\$2,166	
Telecommunications/Utilities	\$35,000	\$7,424	\$27,576	21.21%	\$2,624	
Insurance	\$123,000	\$1,768	\$121,232	1.44%	\$1,779	2
Subtotal Operating Expenses	\$517,300	\$76,640	\$440,660	14.82%	\$43,870	
Professional Services						
Audit	\$85,500	\$0	\$85,500	0.00%	\$0	
Professional Services	\$45,500	\$2,744	\$42,756	6.03%	\$1,203	3
Actuarial	\$103,800	\$25,950	\$77,850	25.00%	\$8,650	
Legal-Administrative	\$160,000	\$3,471	\$156,530	2.17%	\$0	
Subtotal Professional Services	\$394,800	\$32,165	\$362,636	8.15%	\$9,853	

Travel Expenses

Travel & Professional Development - Staff	\$40,000	\$13,516	\$21,484	38.62%	\$2,085	4
Travel - Board Meetings & Conventions	\$35,000	\$3,648	\$71,352	4.86%	\$1,128	4
Subtotal Travel Expenses	\$75,000	\$17,164	\$57,836	22.89%	\$3,213	

TOTAL ADMINISTRATIVE EXPENSES	\$2,251,800	\$429,478	\$1,822,322	19.07%	\$157,423	
Capital Equipment & Services	87,000	\$0	\$87,000	0.00%	\$0	
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,338,800	\$429,478	\$1,909,322	18.36%	\$157,423	

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- 1 Pension Administration System support & maintenance - quarterly
- 2 Flood insurance renewal
- 3 Member disability evaluations
- 4 LAPERS Conference - board & staff