

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

EXPENSES	FY 2025 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF JULY ACTUAL
Personnel Expenses					
Compensation	\$976,300	\$79,119	\$897,181	8%	\$79,119
Employer Retirement	\$258,000	\$21,431	\$236,569	8%	\$21,431
Health Insurance	\$100,000	\$6,043	\$93,957	6%	\$6,043
Federal Tax Expense (Medicare)	\$16,700	\$1,268	\$15,432	8%	\$1,268
Conversion of Leave (Retirement)/Incentive	\$5,000	\$0	\$5,000	0%	\$0
Subtotal Personnel Expenses	\$1,356,000	\$107,861	\$1,248,139	8%	\$107,861
Operating Expenses					
Building & Ground Maintenance	\$60,300	\$3,241	\$57,059	5%	\$3,241
Office Equipment & Maintenance	\$220,000	\$13,131	\$206,869	6%	\$13,131 1
Office Expense	\$79,000	\$3,024	\$75,976	4%	\$3,024
Telecommunications/Utilities	\$31,000	\$2,338	\$28,662	8%	\$2,338
Insurance	\$133,000	\$1,163	\$131,837	1%	\$1,163 2
Subtotal Operating Expenses	\$523,300	\$22,897	\$500,403	4%	\$22,897
Professional Services					
Audit	\$87,000	\$0	\$87,000	0%	\$0
Professional Services (Other)	\$24,600	\$1,193	\$23,407	5%	\$1,193 3
Actuarial	\$103,800	\$8,650	\$95,150	8%	\$8,650
Legal-Administrative	\$100,000	\$2,813	\$97,187	3%	\$2,813 4
Subtotal Professional Services	\$315,400	\$12,656	\$302,744	4%	\$12,656
Travel Expenses					
Travel & Professional Development - Staff	\$40,000	\$1,450	\$38,550	4%	\$1,450 5
Travel - Board Meetings & Conventions	\$35,000	\$1,500	\$33,500	4%	\$1,500 6
Subtotal Travel Expenses	\$75,000	\$2,950	\$72,050	4%	\$2,950

TOTAL ADMINISTRATIVE EXPENSES	\$2,269,700	\$146,364	\$2,123,336	6%	\$146,364
Capital Equipment & Services	69,000	\$0	\$69,000	0%	\$0
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,338,700	\$146,364	\$2,192,336	6%	\$146,364

- 1 Annual licenses and subscriptions (website, Microsoft, Citrix Sharefile)
- 2 Crime policy premium - 1st payment of 3 year policy
- 3 Annual renewal of death audit subscription - death verification to identify deceased retirees accurately and quickly
- 4 Payment related to the following cases:

General Business Advice - Baker Donelson	\$263
Lafayette Consolidated Government - Baker Donelson	\$2,550
- 5 LAPERS Registration and annual membership renewals for staff
- 6 LAPERS Registration for Board members