

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

EXPENSES	FY 2025 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF AUGUST ACTUAL	
Personnel Expenses						
Compensation	\$976,300	\$158,469	\$817,831	16.23%	\$79,350	
Employer Retirement	\$258,000	\$42,862	\$215,138	16.61%	\$21,431	
Health Insurance	\$100,000	\$16,648	\$83,352	16.65%	\$10,605	
Federal Tax Expense (Medicare)	\$16,700	\$2,554	\$14,146	15.29%	\$1,286	
Conversion of Leave (Retirement)/Incentive	\$5,000	\$0	\$5,000	0.00%	\$0	
Subtotal Personnel Expenses	\$1,356,000	\$220,533	\$1,135,467	16.26%	\$112,672	
Operating Expenses						
Building & Ground Maintenance	\$60,300	\$6,718	\$53,582	11.14%	\$3,477	
Office Equipment & Maintenance	\$220,000	\$17,109	\$202,891	7.78%	\$3,978	
Office Expense	\$79,000	\$6,109	\$72,891	7.73%	\$3,085	
Telecommunications/Utilities	\$31,000	\$4,978	\$26,022	16.06%	\$2,640	
Insurance	\$133,000	\$1,163	\$131,837	0.87%	\$0	
Subtotal Operating Expenses	\$523,300	\$36,077	\$487,223	6.89%	\$13,180	
Professional Services						
Audit	\$87,000	\$0	\$87,000	0.00%	\$0	
Professional Services (Other)	\$24,600	\$12,227	\$12,373	49.70%	\$11,034	1
Actuarial	\$103,800	\$17,300	\$86,500	16.67%	\$8,650	
Legal-Administrative	\$100,000	\$15,733	\$84,267	15.73%	\$12,920	2
Subtotal Professional Services	\$315,400	\$45,260	\$270,140	14.35%	\$32,604	

Travel Expenses

Travel & Professional Development - Staff	\$40,000	\$3,099	\$36,901	7.75%	\$1,649
Travel - Board Meetings & Conventions	\$35,000	\$2,207	\$32,793	6.31%	\$707
Subtotal Travel Expenses	\$75,000	\$5,306	\$69,694	7.07%	\$2,356
TOTAL ADMINISTRATIVE EXPENSES	\$2,269,700	\$307,176	\$1,962,524	13.53%	\$160,812
Capital Equipment & Services	69,000	\$0	\$69,000	0.00%	\$0
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,338,700	\$307,176	\$2,031,524	13.13%	\$160,812

1 Curran Actuarial - LCG UAL

2 Payment related to the following cases:

Lafayette Consolidated Government-Baker Donelson	\$4,763
BREC vs EBR Sheriff - Roedel Parsons	\$8,157