

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA
ADMINISTRATIVE BUDGET
AS OF SEPTEMBER 30, 2024

EXPENSES	FY 2025 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF SEPTEMBER ACTUAL	
Personnel Expenses						
Compensation	\$976,300	\$237,574	\$738,726	24.33%	\$79,105	
Employer Retirement	\$258,000	\$64,293	\$193,707	24.92%	\$21,431	
Health Insurance	\$100,000	\$25,169	\$74,831	25.17%	\$8,521	
Federal Tax Expense (Medicare)	\$16,700	\$3,821	\$12,879	22.88%	\$1,267	
Conversion of Leave (Retirement)/Incentive	\$5,000	\$0	\$5,000	0.00%	\$0	
Subtotal Personnel Expenses	\$1,356,000	\$330,857	\$1,025,143	24.40%	\$110,324	
Operating Expenses						
Building & Ground Maintenance	\$60,300	\$11,772	\$48,528	19.52%	\$5,054	
Office Equipment & Maintenance	\$220,000	\$56,969	\$163,031	25.90%	\$39,860	1
Office Expense	\$79,000	\$6,960	\$72,040	8.81%	\$851	
Telecommunications/Utilities	\$31,000	\$7,299	\$23,701	23.55%	\$2,321	
Insurance	\$133,000	\$2,733	\$130,267	2.05%	\$1,570	2
Subtotal Operating Expenses	\$523,300	\$85,733	\$437,567	16.38%	\$49,656	
Professional Services						
Audit	\$87,000	\$0	\$87,000	0.00%	\$0	
Professional Services (Other)	\$24,600	\$12,440	\$12,160	50.57%	\$213	
Actuarial	\$103,800	\$25,950	\$77,850	25.00%	\$8,650	
Legal-Administrative	\$100,000	\$15,733	\$84,267	15.73%	\$0	
Subtotal Professional Services	\$315,400	\$54,123	\$261,277	17.16%	\$8,863	

Travel Expenses					
Travel & Professional Development - Staff	\$40,000	\$7,216	\$27,784	20.62%	\$4,117 3
Travel - Board Meetings & Conventions	\$35,000	\$6,588	\$68,412	8.78%	\$4,381 3
Subtotal Travel Expenses	\$75,000	\$13,804	\$61,196	18.41%	\$8,498
TOTAL ADMINISTRATIVE EXPENSES	\$2,269,700	\$484,517	\$1,785,183	21.35%	\$177,341
Capital Equipment & Services	69,000	\$0	\$69,000	0.00%	
TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,338,700	\$484,517	\$1,854,183	20.72%	\$177,341

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