

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

EXPENSES	FY 2025 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF NOVEMBER ACTUAL
Personnel Expenses					
Compensation	\$976,300	\$393,603	\$582,697	40.32%	\$76,505
Employer Retirement	\$258,000	\$105,580	\$152,420	40.92%	\$19,856
Health Insurance	\$100,000	\$42,240	\$57,760	42.24%	\$8,747
Federal Tax Expense (Medicare)	\$16,700	\$6,408	\$10,292	38.37%	\$1,249
Conversion of Leave (Retirement)/Incentive	\$5,000	\$0	\$5,000	0.00%	\$0
Subtotal Personnel Expenses	\$1,356,000	\$547,831	\$808,169	40.40%	\$106,357
Operating Expenses					
Building & Ground Maintenance	\$60,300	\$19,467	\$40,833	32.28%	\$2,741
Office Equipment & Maintenance	\$220,000	\$67,901	\$152,099	30.86%	\$3,930
Office Expense	\$79,000	\$10,989	\$68,011	13.91%	\$190
Telecommunications/Utilities	\$31,000	\$11,749	\$19,251	37.90%	\$1,203
Insurance	\$133,000	\$122,695	\$10,305	92.25%	\$27,640
Subtotal Operating Expenses	\$523,300	\$232,801	\$290,499	44.49%	\$35,704
Professional Services					
Audit	\$87,000	\$30,000	\$57,000	34.48%	\$30,000
Professional Services (Other)	\$24,600	\$13,716	\$10,884	55.76%	\$213
Actuarial	\$103,800	\$43,250	\$60,550	41.67%	\$8,650
Legal-Administrative	\$100,000	\$39,479	\$60,521	39.48%	\$0
Subtotal Professional Services	\$315,400	\$126,445	\$188,955	40.09%	\$38,863

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Travel Expenses					
Travel & Professional Development - Staff	\$40,000	\$12,829	\$27,171	32.07%	\$553
Travel Meetings & Conventions - Board	\$35,000	\$7,433	\$27,567	21.24%	\$0
Subtotal Travel Expenses	\$75,000	\$20,262	\$54,738	27.02%	\$553
TOTAL ADMINISTRATIVE EXPENSES	\$2,269,700	\$927,339	\$1,342,361	40.86%	\$181,477
Capital Equipment & Services	69,000	\$0	\$69,000	0.00%	
TOTAL ADMINISTRATIVE & CAPITAL EXPENSES	\$2,338,700	\$927,339	\$1,411,361	39.65%	\$181,477

1	Renewal of Insurance Policy: Cyber Security	FY 2025 27,640	FY 2024 \$28,294
2	Payment related annual audit		