MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA
ADMINISTRATIVE BUDGET
AS OF JANUARY 31, 2025

EXPENSES	FY 2025 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE $	YTD %	MTH OF JANUARY ACTUAL	
Personnel Expenses						
Compensation	$976,300	$549,737	$426,563	56%	$81,779	
Employer Retirement	$258,000	$148,021	$109,979	57%	$22,347	
Health Insurance	$100,000	$57,707	$42,293	58%	$5,641	
Federal Tax Expense (Medicare)	$16,700	$8,884	$7,816	53%	$1,270	
Conversion of Leave (Retirement)/Incentive	$5,000	$0	$5,000	0%	$0	
Subtotal Personnel Expenses	**$1,356,000**	**$764,349**	**$591,651**	**56%**	**$111,037**	
Operating Expenses						
Building & Ground Maintenance	$60,300	$28,147	$32,153	47%	$3,493	
Office Equipment & Maintenance	$220,000	$117,305	$102,695	53%	$8,001	1
Office Expense	$79,000	$26,542	$52,458	34%	$9,110	2
Telecommunications/Utilities	$31,000	$15,993	$15,007	52%	$2,166	
Insurance	$133,000	$124,521	$8,479	94%	$0	
Subtotal Operating Expenses	**$523,300**	**$312,508**	**$210,792**	**60%**	**$22,770**	
Professional Services						
Audit	$87,000	$67,500	$19,500	78%	$0	
Professional Services (Other)	$24,600	$14,492	$10,108	59%	$213	
Actuarial	$103,800	$60,550	$43,250	58%	$8,650	
Legal-Administrative	$100,000	$87,835	$12,165	88%	$19,123	3
Subtotal Professional Services	**$315,400**	**$230,377**	**$85,023**	**73%**	**$27,986**	
Travel Expenses						
Travel & Professional Development - Staff	$40,000	$13,972	$26,028	35%	$230	
Travel Meetings & Conventions - Board	$35,000	$8,695	$26,305	25%	$0	
Subtotal Travel Expenses	**$75,000**	**$22,667**	**$52,333**	**30%**	**$230**	

ADMINISTRATIVE EXPENSES	**$2,269,700**	**$1,329,956**	**$939,744**	**59%**	**$162,023**
Capital Equipment & Services	69,000	$0.00	$69,000.00	0%	$0
ADMINISTRATIVE AND CAPITAL EXPENSES	**$2,338,700**	**$1,329,956**	**$1,008,744**	**57%**	**$162,023**

1 New platform for board documents, Diligent-replaces Boardpaq

2 Annual 1099R forms, envelopes, and postage

3 Payment related to the following case:
BREC vs EBR Sheriff - Roedel Parsons $19,123