

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA
ADMINISTRATIVE BUDGET
AS OF FEBRUARY 28, 2025

EXPENSES	FY 2025 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF FEBRUARY ACTUAL	
Personnel Expenses						
Compensation	\$976,300	\$630,294	\$346,006	65%	\$80,557	
Employer Retirement	\$258,000	\$170,006	\$87,994	66%	\$21,985	
Health Insurance	\$100,000	\$67,409	\$32,591	67%	\$9,702	
Federal Tax Expense (Medicare)	\$16,700	\$10,148	\$6,552	61%	\$1,264	
Conversion of Leave (Retirement)/Incentive	\$5,000	\$0	\$5,000	0%	\$0	
Subtotal Personnel Expenses	\$1,356,000	\$877,857	\$478,143	65%	\$113,508	
Operating Expenses						
Building & Ground Maintenance	\$60,300	\$31,307	\$28,993	52%	\$3,160	
Office Equipment & Maintenance	\$220,000	\$125,785	\$94,215	57%	\$8,480	
Office Expense	\$79,000	\$32,325	\$46,675	41%	\$5,783	
Telecommunications/Utilities	\$31,000	\$18,800	\$12,200	61%	\$2,807	
Insurance	\$133,000	\$124,507	\$8,493	94%	(\$14)	1
Subtotal Operating Expenses	\$523,300	\$332,724	\$190,576	64%	\$20,216	
Professional Services						
Audit	\$87,000	\$87,000	\$0	100%	\$19,500	2
Professional Services (Other)	\$24,600	\$16,053	\$8,547	65%	\$1,561	3
Actuarial	\$103,800	\$69,200	\$34,600	67%	\$8,650	
Legal-Administrative	\$100,000	\$90,374	\$9,626	90%	\$2,539	4
Subtotal Professional Services	\$315,400	\$262,627	\$52,773	83%	\$32,250	
Travel Expenses						
Travel & Professional Development - Staff	\$40,000	\$16,172	\$23,828	40%	\$2,200	
Travel Meetings & Conventions - Board	\$35,000	\$10,753	\$24,247	31%	\$2,058	
Subtotal Travel Expenses	\$75,000	\$26,925	\$48,075	36%	\$4,258	

ADMINISTRATIVE EXPENSES	\$2,269,700	\$1,500,133	\$769,567	66%	\$170,232
Capital Equipment & Services	\$69,000	\$0	\$69,000	0%	\$0
ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,338,700	\$1,500,133	\$838,567	64%	\$170,232

1 Credit for Fiduciary Waiver of Recourse

2 GASB 68 Employer Pension Report audit

3 Disability reviews

4 Payment related to the following case:

BREC vs EBR Sheriff - Roedel Parsons

\$2,539