**Municipal Employees' Retirement System of Louisiana**
**Comparative Statements of Changes in Fiduciary Net Position**
**FY Ended January 31, 2025 and 2024**

| | 1/31/2025 Unaudited | 1/31/2024 Audited |
|---|---|---|
| **Additions** | | |
| Contributions: | | |
| Members | $ 12,507,037 | $ 12,100,189 |
| Employers | 36,585,682 | 37,817,869 |
| Ad Valorem Taxes and Revenue Sharing | 13,391,694 | 12,331,117 |
| Total Contributions | 62,484,413 | 62,249,176 |
| Investment Income: | | |
| Interest and Dividend Income | 5,789,038 | 3,659,394 |
| Net Appreciation (Depreciation) in Fair Value of Investments | 56,966,386 | 51,330,205 |
| Less: Investment Expenses | (1,219,967) | (791,262) |
| Net Investment Income (Loss) | 61,535,457 | 54,198,337 |
| **Other Additions** | | |
| Assets Transferred from Other Retirement Systems | 516,483 | 800,958 |
| Net Additions (Reductions) | 124,536,354 | 117,248,470 |
| **Deductions** | | |
| Benefits | 56,685,840 | 55,342,090 |
| DROP Withdrawals | 3,479,345 | 4,587,181 |
| Refund of Contributions | 2,354,437 | 2,845,101 |
| Administrative Expenses | 1,361,230 | 1,212,071 |
| Assets Transferred to Other Retirement Systems | 1,530,826 | 820,957 |
| Total Deductions | 65,411,677 | 64,807,400 |
| **Net Increase/(Decrease)** | 59,124,676 | 52,441,070 |
| **Net Position Restricted for Pension Benefits** | | |
| Beginning of Year | 1,305,864,511 | 1,181,225,022 |
| End of December | 1,364,989,187 | 1,233,666,092 |