

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

EXPENSES	FY 2026 ANNUAL BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF OCTOBER ACTUAL	
Personnel Expenses						
Compensation	\$1,047,500	\$334,353	\$713,147	32%	\$83,726	
Employer Retirement	\$269,000	\$89,004	\$179,996	33%	\$22,251	
Health Insurance	\$85,000	\$20,276	\$64,724	24%	\$4,810	
Federal Tax Expense (Medicare)	\$19,000	\$5,052	\$13,948	27%	\$1,275	
Conversion of Leave (Retirement)/Incentive	\$5,000	\$0	\$5,000	0%	\$0	
Subtotal Personnel Expenses	\$1,425,500	\$448,685	\$976,815	31%	\$112,062	
Operating Expenses						
Building & Ground Maintenance	\$61,300	\$12,398	\$48,902	20%	\$3,008	
Building Repair Fund (Expensed)	\$60,000	\$14,296	\$45,704	24%	\$14,296	1
Office Equipment & Maintenance	\$238,500	\$79,229	\$159,271	33%	\$7,656	
Office Expense	\$79,000	\$18,969	\$60,031	24%	\$2,617	
Telecommunications/Utilities	\$31,500	\$9,378	\$22,122	30%	\$2,242	
Insurance	\$131,000	\$92,435	\$38,565	71%	\$91,272	2

Subtotal Operating Expenses	\$601,300	\$226,705	\$374,595	38%	\$121,091	
Professional Services						
Audit	\$84,500	\$30,000	\$54,500	36%	\$30,000	3
Professional Services (Other)	\$38,000	\$10,757	\$27,243	28%	\$228	
Actuarial	\$103,800	\$34,600	\$69,200	33%	\$8,650	
Legal-Administrative	\$235,000	\$5,846	\$229,154	2%	\$3,370	4
Subtotal Professional Services	\$461,300	\$81,203	\$380,097	18%	\$42,248	
Travel Expenses						
Travel & Professional Development - Staff	\$60,000	\$20,309	\$39,691	34%	\$5,502	5
Travel Meetings & Conventions - Board	\$35,000	\$11,327	\$23,673	32%	\$665	
Subtotal Travel Expenses	\$95,000	\$31,636	\$63,364	33%	\$6,167	
TOTAL ADMINISTRATIVE EXPENSES	\$2,583,100	\$788,229	\$1,794,871	31%	\$281,568	
Capital Equipment & Services	218,000	\$0	\$218,000	0%	\$0	
TOTAL ADMINISTRATIVE & CAPITAL EXPENSES	\$2,801,100	\$788,229	\$2,012,871	28%	\$281,568	

1 As approved at October 16, 2025 board meeting, a Building Repair Fund line item was added based on cost savings from the generator and board room upgrade projects.

\$60,000 was moved from line item Capital Equipment and Services to the Building Repair Fund line item. Current month amount of \$14,296 related to the following repairs:

Dormer Window Repairs	\$9,362
Backflow Preventer Rebuild	\$4,140
Sprinkler System Repairs	\$794

These repairs are considered not depreciable per IRS guidance - routine maintenance versus a property improvement. Routine maintenance costs are expensed and property improvement costs are capitalized and depreciated.

2 Renewal of Insurance Policies:	FY 2026	FY 2025
General Property & Commercial	\$24,154.29	\$24,259.14
Fiduciary	\$44,118.00	\$44,118.00
Director & Officer	\$23,000.00	\$23,945.00
	\$91,272.29	\$92,322.14

3 First payment of the financial statement audit - FY 2025.

4 Payments related to the following :

Baker Donelson	
Lafayette Consolidated Government	\$3,172
General Business	\$198

5 Fall tuition for staff participating in MBA program.