

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA
ADMINISTRATIVE BUDGET
AS OF MARCH 31, 2024**

EXPENSES	FY 2024 BUDGET	YTD ACTUAL	YTD DIFFERENCE \$	YTD %	MTH OF MARCH ACTUAL
Personnel Expenses					
Compensation	\$910,000	\$660,786	\$249,214	73%	\$74,046
Employer Retirement	\$252,000	\$188,676	\$63,324	75%	\$20,964
Health Insurance	\$76,000	\$55,781	\$20,219	73%	\$6,615
Federal Tax Expense (Medicare)	\$16,700	\$10,644	\$6,056	64%	\$1,228
Conversion of Leave (Retirement)/Incentive	\$10,000	\$0	\$10,000	0%	\$0
Subtotal Personnel Expenses	\$1,264,700	\$915,886	\$348,814	72%	\$102,853
Operating Expenses					
Building & Ground Maintenance	\$60,300	\$32,573	\$27,727	54%	\$2,758
Office Equipment & Maintenance	\$215,000	\$141,367	\$73,633	66%	\$34,693 1
Office Expense	\$84,000	\$31,457	\$52,543	37%	\$2,734
Telecommunications/Utilities	\$35,000	\$20,866	\$14,134	60%	\$2,028
Insurance	\$123,000	\$121,878	\$1,122	99%	(\$88) 2
Subtotal Operating Expenses	\$517,300	\$348,142	\$169,158	67%	\$42,125
Professional Services					
Audit	\$85,500	\$85,500	\$0	100%	\$19,500 3
Professional Services	\$45,500	\$4,662	\$40,838	10%	\$203
Actuarial	\$103,800	\$77,850	\$25,950	75%	\$8,650
Legal-Administrative	\$160,000	\$44,768	\$115,232	28%	\$3,337 4
Subtotal Professional Services	\$394,800	\$212,780	\$182,020	54%	\$31,690

Travel Expenses

Travel & Professional Development - Staff	\$40,000	\$26,567	\$13,433	66%	\$910
Travel Meetings & Conventions - Board	\$35,000	\$11,959	\$23,041	34%	\$1,417
Subtotal Travel Expenses	\$75,000	\$38,527	\$36,473	51%	\$2,327

ADMINISTRATIVE EXPENSES	\$2,251,800	\$1,515,335	\$736,465	67%	\$178,995
Capital Equipment & Services	87,000	\$0	\$87,000	0%	\$0
ADMINISTRATIVE AND CAPITAL EXPENSES	\$2,338,800	\$1,515,335	\$823,465	65%	\$178,995

1 Support & maintenance for pension system - billed quarterly

2 Payments related to fiduciary waiver of recourse

3 Final payment for 6/30/2023 audit

4 Payment related to the following cases:

Roedel Parsons - BREC
Baker Donelson - LCG

\$2,774
\$563