

LASERS

LOUISIANA STATE EMPLOYEES'
RETIREMENT SYSTEM

PROPOSED OPERATING BUDGET

Fiscal Year 2014-2015

April 2014



TO: Board of Trustees

FROM: Cindy Rougeou, Executive Director

DATE: April 25, 2014

RE: FY 2014-2015 Operating Budget

Attached is a copy of the Operating Budget. Changes to the budget are as follows:

Operating Budget Before Investment Fees for 13-14	\$ 19,446,500
Net Changes:	
Personnel Costs (137 full time employees)	606,500
Travel	8,000
Operating Services (including supplies)	(22,300)
Professional Services	(90,000)
Acquisitions	(588,000)
Total Operating Budget before Investment Fees for 14-15	\$ 19,360,700
Investment Fee Operating Budget for 13-14	\$ 28,709,000
Net Changes:	
Investment Fees	6,291,000
Total Investment Fee Budget for 14-15	\$ 35,000,000
TOTAL OPERATING BUDGET FOR 14-15	\$ 54,360,700

Board of Trustees:

Shannon Templet, Board Chair	Beverly Hodges	Commissioner Kristy Nichols	Cindy Rougeou, Executive Director
Kathy Singleton, Vice Chair	Hon. John Kennedy	Rep. Kevin Pearson	
Connie Carlton	Judge William Kleinpeter	Lori Pierce	
Thomas Bickham	Janice Lansing		
Sen. Elbert Guillory	Barbara McManus		

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**Proposed Operating Budget
2014-2015 Fiscal Year Recap**

BUDGET CATEGORY	2012-2013 ACTUAL	2012-2013 BUDGET	2013-2014 BUDGET	2014-2015 BUDGET	COMPARISON TO		COMMENTS FOR 2014-2015 BUDGET
					2013-2014 BUDGET	2013-2014 BUDGET AMOUNT	
PERSONNEL SERVICES							
Salaries							
Regular Salaries	\$ 8,596,218	\$ 8,879,000	\$ 9,126,500	\$ 9,395,200	\$ 268,700	2.9%	Civil Service adjustments and reallocations
Overtime Salaries	71,879	105,000	229,500	71,000	(158,500)	-69.1%	Decreased due to layoff processing being complete
Termination Pay	33,548	40,000	65,000	39,600	(25,400)	-39.1%	Decreased to be in alignment with PY actuals
Wages	144,359	140,000	187,000	231,100	44,100	23.6%	Utilizing all interns & 1 rehired retiree
Sub-Total- Salaries	8,846,004	9,164,000	9,608,000	9,736,900	128,900	1.3%	
Other Compensation							
Compensation-Board	11,400	16,200	16,200	16,200	-	0.0%	
Sub-Total- Compensation	11,400	16,200	16,200	16,200	-	0.0%	
Related Benefits							
Retirement Contribution	2,348,584	2,561,500	2,845,300	3,463,100	617,800	21.7%	Increase in contribution rate to 37.0%
F.I.C.A.-Tax	9,412	14,500	11,600	13,000	1,400	12.1%	Due to increase in wages
Medicare	115,899	133,500	138,900	140,300	1,400	1.0%	
Unemployment Benefits	6,125	10,000	12,500	12,500	-	0.0%	
Group Insurance	1,068,353	1,317,000	1,317,000	1,174,000	(143,000)	-10.9%	
Sub-Total- Benefits	3,548,373	4,036,500	4,325,300	4,802,900	477,600	11.0%	
TOTAL- PERSONNEL	\$ 12,405,777	\$ 13,216,700	\$ 13,949,500	\$ 14,556,000	\$ 606,500	4.3%	
TRAVEL							
In-State							
Conferences & Training	31,856	36,900	27,000	29,000	2,000	7.4%	Increased to be in alignment with PY actuals
Field Travel	20,469	20,350	18,000	20,000	2,000	11.1%	Increased to be in alignment with PY actuals
Sub-Total- In-State	52,325	57,250	45,000	49,000	4,000	8.9% A	
Out-of-State							
Conferences & Training	73,777	81,750	86,800	93,000	6,200	7.1%	Increased due to 2 PY conferences being held in-state & add'l NASRA attendees
Field Travel	20,749	33,000	32,200	30,000	(2,200)	-6.8%	
Sub-Total- Out-of-State	94,526	114,750	119,000	123,000	4,000	3.4% B	
TOTAL - TRAVEL	\$ 146,851	\$ 172,000	\$ 164,000	\$ 172,000	\$ 8,000	4.9%	



**Proposed Operating Budget
2014-2015 Fiscal Year Recap**

BUDGET CATEGORY	2012-2013 ACTUAL	2012-2013 BUDGET	2013-2014 BUDGET	PROPOSED 2014-2015 BUDGET	COMPARISON TO		COMMENTS FOR 2014-2015 BUDGET
					2013-2014 BUDGET	% Diff.	
OPERATING SERVICES							
Computer Maintenance	480,323	500,000	500,000	500,000	-	0.0%	
Building/Equip/Vehicle Maintenance	17,473	24,000	32,300	27,300	(5,000)	-15.5%	Projecting decreased vehicle maintenance
Miscellaneous Operating Services	4,377	10,700	11,000	10,500	(500)	-4.5%	
Advertising	3,245	5,000	5,000	4,000	(1,000)	-20.0%	Decreased based on PY actuals and projected
Printing Services	87,803	189,500	198,500	198,500	-	0.0%	
Insurance	97,604	97,604	110,000	112,000	2,000	1.8%	Increased based on 2013-2014 actual
Rentals/Computer Lic. Software	725,069	751,000	800,700	788,700	(12,000)	-1.5%	Decreased based on PY actuals and projected
Building Rentals	703,232	712,900	716,000	716,000	-	0.0%	
Dues and Subscriptions	53,134	56,400	59,800	65,700	5,900	9.9%	Increased based on PY actuals and projected
Bank Fees	51,856	75,000	75,000	75,000	-	0.0%	
Mail, Delivery & Postage	365,014	390,000	420,000	420,000	-	0.0%	
Telephone/Internet/Cable Services	125,790	132,500	140,000	135,000	(5,000)	-3.6%	Decreased based on PY actuals and projected
Civil Svc/CPTP/Local Training	64,062	107,300	109,700	98,000	(11,700)	-10.7%	Decreased to be in alignment with PY actuals
Operating Supplies	189,935	185,696	206,000	211,000	5,000	2.4%	
TOTAL - OPERATING SERVICES	\$ 2,968,917	\$ 3,237,600	\$ 3,384,000	\$ 3,361,700	\$ (22,300)	-0.7%	
PROFESSIONAL SERVICES							
Accounting and Auditing	46,088	50,000	50,000	75,000	25,000	50.0%	Increased to account for new external audit contract and new GASB requirements
Professional Services Expenditures	626	284,000	449,000	264,000	(185,000)	-41.2%	Decreased based on PY actuals and projected
Legal	122,216	139,400	110,000	138,000	28,000	25.5%	Increased based on PY actuals and projected
Medical/Disability	106,633	150,000	170,000	152,000	(18,000)	-10.6%	Decreased based on PY actuals and projected
Actuarial	204,840	250,000	290,000	350,000	60,000	20.7%	New GASB requirements
Professional Travel	1,887	600	2,000	2,000	-	0.0%	
TOTAL - PROFESSIONAL	\$ 482,290	\$ 874,000	\$ 1,071,000	\$ 981,000	\$ (90,000)	-8.4%	
Furniture & Equipment Acquisitions	13,661	20,000	15,000	15,000	-	0.0%	
Vehicle Acquisitions	-	-	59,250	25,000	(34,250)	-57.8%	Planned purchase of one new vehicle
Computer Acquisitions	389,090	393,000	803,750	250,000	(553,750)	-68.9%	Decreased based on projections
TOTAL - ACQUISITIONS	\$ 402,751	\$ 413,000	\$ 878,000	\$ 290,000	\$ (588,000)	-67.0%	
TOTAL OPERATING BUDGET	\$ 16,406,586	\$ 17,913,300	\$ 19,446,500	\$ 19,360,700	\$ (85,800)	-0.4%	



**Proposed Operating Budget
2014-2015 Fiscal Year Recap**

BUDGET CATEGORY	2012-2013 ACTUAL	2012-2013 BUDGET	2013-2014 BUDGET	2014-2015 BUDGET	COMPARISON TO 2013-2014 BUDGET AMOUNT	% Diff.	EXHIBIT	COMMENTS FOR 2014-2015 BUDGET
Investment Fees	30,118,398	56,984,200	28,709,000	35,000,000	6,291,000	21.9%		Alternative Investment Expenses are disclosed on the "Statement of Changes in Plan Net Assets" in LASERS CAFR according to guidelines issued by OSRAP
GRAND TOTAL with Investment Fees	\$ 46,524,984	\$ 74,897,500	\$ 48,155,500	\$ 54,360,700	\$ 6,205,200	12.9%		
MULTI-YEAR PROJECTS:								
ECM Imaging and Workflow System & JDE Upgrade				2,243,089			F	Exhibit F
Number of F.T.E Positions		137	137	137	0	0.0%		

2014-2015 Budget Supplemental Data

In-State Travel

Division	Description	Cost
In-State Conf. & Training		
Board of Trustees & Executive	LAPERS, LATEC, Agency Travel as Approved	\$ 15,000
Legal	LAPERS	500
Member Services	LSCPM	500
Fiscal	LA GFOA	2,000
HR	LPC	1,000
IT	LATEC, CISD	4,000
PID	Miscellaneous	1,000
Investments	LAPERS, LATEC	5,000
	In-State Conf. & Training Total	\$ 29,000
In-State Field Travel		
Board of Trustees & Executive	Board Meetings & Travel, RSEA Mtgs & Site Visits	3,000
Audit	Agency Audits	1,000
Member Services	Member Counseling, Training, RSEA Workshops	16,000
	In-State Field Travel Total	\$ 20,000
	Total In-State Travel	\$ 49,000

2014-2015 Budget Supplemental Data

Out-of-State Travel

Division	Description	Cost
Out-of-State Conf. & Training		
Board of Trustees & Executive	NASRA, IFEBP & Emp. Benefit Conference, CAPPP, Agency Travel & Training as Approved	\$ 30,000
Legal	CAPPP, NAPPA, Training as Approved	8,000
Audit	APPFA	5,000
Member Services	National Postal Forum, NPEA	6,000
Fiscal	National GFOA, P2F2	10,000
HR	SHRM	5,000
IT	PRISM, Training as Approved	20,000
PID	Training as Approved	2,000
Investments	Alternative Investments Summit, NASIO, Pension Fund Summit	7,000
Out-of-State Conf. & Training Total		\$ 93,000
Out of-State Field Travel		
Audit	Disaster Recovery, Agency Audits	7,000
IT	Disaster Recovery	3,000
Investments	Inv Mgr Due Diligence, Alternative Inv Meetings	20,000
Out-of-State Field Travel Total		\$ 30,000
Total Out-of-State Travel		\$ 123,000

2014-2015 Budget Supplemental Data

Dues & Subscriptions

Division	Description	Cost
Board of Trustees & Executive	NCPERS, NAPPA, LAPERS, NASRA, PAR, BR Bar Assn, FABL, LA State Bar Assn, Pensions & Investments, LA Legislative Directories, Nat'l Inst. On Retirement Security, BR Business Rpt, LA Political Review, IFEBP, COGEL, FundFire, LA Politics Weekly, LATEC	\$ 18,000
Legal	Legiscon, LA State Bar Assn, NAPPA, West Publishing, BR Bar Assn, Pensions & Investments	21,200
Audit	APPFA, ISACA, ACFE, LA Board of CPAs, Knowledge Leader, IIA	3,000
Fiscal	AICPA, Nat'l GFOA, LA GFOA, LA Board of CPAs, GASB, P2F2, Sam's Club	6,000
HR	SHRM	500
Member Services	Advocate, NPEA, PCC, WSJ	1,000
PID	Metro Press Clip, BR Business Report, Advocate, Press Club of BR, Citrix, Constant Contact, Hootsuite Media, Communication Arts Magazine, American Press, Hermes Creative Awards	5,000
IT	BR Business Rpt, Survey Monkey, PMI, Expt. Exchg, PRISM, Constant Contact, CEBS, DudaMobile, Call Fire, PluralSight	5,000
Investments	AFP, CAIA, CFA, WSJ, IAAP, Barron's Digital Plus	6,000
Total Dues & Subscriptions		\$ 65,700

2014-2015 Budget Supplemental Data

Professional Services		
Division	Description	Cost
Executive	Actuarial Services, Agency Projects including Board Governance, Legislative	\$ 450,000
Legal	Roedel Parsons, Tarcza & Associates, Security Litigation	130,000
Audit	Financial Statement Audit	75,000
HR	Temporary Employee Services, HR Legal Support	13,000
Member Services	Disability Claim Services, Sign Language Interpreter	153,000
PID	Multimedia Duplication, Video & CD Production, Board Election Services	15,000
IT	ECM implementation, SOLARIS Support, Web Hosting	120,000
Investments	Alternative Investment Legal Support	25,000
Total Professional Services		\$ 981,000

2014-2015 Budget Supplemental Data

Acquisitions

Computer Acquisitions

Division	Description	Cost
IT	Blade Servers, Cisco Updates, Mobile PCs, Add'l SAN Space, Security Appliance, 4GB Fiber Switches, Apps Workstations, CISA Audit, Misc. Agency Software, Prospera HR, PowerGUI Pro, Secure BlackBox, Acronis Disk Directory Upgrade, Kagi T4Editor, Aviosta Project Analyzer	\$ 250,000
	Total Computer Acquisitions	<u>\$ 250,000</u>

Vehicle Acquisitions

Division	Description	Cost
Facilities	One new vehicle	\$ 25,000
	Total Vehicle Acquisitions	<u>\$ 25,000</u>

Other Acquisitions

Division	Description	Cost
Executive	Misc. agency furniture and equipment	\$ 15,000
	Total Other Acquisitions	<u>\$ 15,000</u>
	Total Acquisitions	<u><u>\$ 290,000</u></u>

2014-2015 Budget Supplemental Data

Multi-Year Projects

ECM Imaging and Workflow

Description	Cost
OPERATING SERVICES	
Operating Supplies/Computer Maintenance	\$ 133,395
TOTAL-OPERATING SERVICES	\$ 133,395
PROFESSIONAL SERVICES	
Professional Services Expenditures	\$ 1,190,930
Professional Travel	\$ 84,040
TOTAL-PROFESSIONAL	\$ 1,274,970
ACQUISITIONS	
Computer Hardware	\$ 58,724
Computer Software	\$ 600,000
TOTAL-ACQUISITIONS	\$ 658,724
TOTAL FOR PROJECT	\$ 2,067,089

JD Edwards Upgrade

PROFESSIONAL SERVICES	
Professional Services Expenditures	\$ 176,000
TOTAL-PROFESSIONAL	\$ 176,000
TOTAL FOR PROJECT	\$ 176,000
GRAND TOTAL FOR MULTI-YEAR PROJECTS	\$ 2,243,089

Budget by Division - Summary
2014-2015 Operating Budget

Budget by Division - Summary										
Board of Trustees, Executive & Facilities										
Budget Category	Legal	Audit	Fiscal	HR	Member Services	Public Information	IT	Investments	Total	
PERSONNEL SERVICES										
Salaries										
Regular	\$ 854,500	\$ 388,000	\$ 1,502,000	\$ 244,000	\$ 2,674,100	\$ 173,000	\$ 2,086,000	\$ 1,092,000	\$ 9,395,200	
Overtime	-	-	-	71,000	-	-	-	-	71,000	
Termination	-	-	6,300	-	23,100	-	10,200	-	39,600	
Wages	-	18,600	12,400	12,400	86,000	24,800	27,300	37,200	231,100	
Subtotal - Salaries	854,500	406,600	1,520,700	327,400	2,783,200	197,800	2,123,500	1,129,200	9,736,900	
Other Compensation										
Compensation-Board	16,200	-	-	-	-	-	-	-	16,200	
Subtotal - Compensation	16,200	-	-	-	-	-	-	-	16,200	
Related Benefits										
Retirement Contributions	316,100	143,400	555,700	77,100	989,500	64,000	771,800	404,300	3,463,100	
F.I.C.A. Tax	-	1,200	800	800	3,900	1,500	1,700	2,300	13,000	
Medicare	12,500	5,900	22,000	3,700	40,400	2,900	30,800	16,400	140,300	
Unemployment Benefits	-	-	-	12,500	-	-	-	-	12,500	
Group Insurance	47,900	26,300	120,800	436,800	271,000	15,400	167,000	50,400	1,174,000	
Sub-Total - Benefits	376,500	176,800	699,300	530,900	1,304,800	83,800	971,300	473,400	4,802,900	
TOTAL - PERSONNEL	1,247,200	583,400	2,220,000	858,300	4,088,000	281,600	3,094,800	1,602,600	14,556,000	
TRAVEL										
In-State										
Conferences & Training	15,000	500	2,000	1,000	500	1,000	4,000	5,000	29,000	
Field Travel	3,000	-	-	-	16,000	-	-	-	20,000	
Sub-Total - In-State	18,000	500	2,000	1,000	16,500	1,000	4,000	5,000	49,000	
Out-of-State										
Conferences & Training	30,000	8,000	10,000	5,000	6,000	2,000	20,000	7,000	93,000	
Field Travel	-	-	-	-	-	-	3,000	20,000	30,000	
Sub-Total - Out-of-State	30,000	8,000	10,000	5,000	6,000	2,000	23,000	27,000	123,000	
TOTAL - TRAVEL	48,000	8,500	12,000	6,000	22,500	3,000	27,000	32,000	172,000	

Budget by Division - Summary
2014-2015 Operating Budget

Board of Trustees, Executive & Facilities										
Budget by Division - Summary										
Budget Category	Legal	Audit	Fiscal	HR	Member Services	Public Information	IT	Investments	Total	
OPERATING SERVICES										
Computer Maintenance	-	-	-	-	-	-	500,000	-	500,000	-
Building/Equip/Vehicle Maintenance	15,000	-	-	-	5,800	-	6,500	-	27,300	-
Miscellaneous Operating Services	1,000	5,000	-	2,000	1,500	-	-	-	10,500	-
Advertising	-	-	-	-	-	4,000	-	-	4,000	-
Printing Services	-	-	-	-	98,500	100,000	-	-	198,500	-
Insurance	-	-	112,000	-	-	-	-	-	112,000	-
Rentals/Computer Lic. Software	5,000	-	-	-	25,000	-	751,700	7,000	788,700	-
Building Rentals	-	-	716,000	-	-	-	-	-	716,000	-
Dues and Subscriptions	18,000	3,000	6,000	500	1,000	5,000	5,000	6,000	65,700	-
Bank Fees	-	-	75,000	-	-	-	-	-	75,000	-
Mail Delivery & Postage	-	-	-	-	420,000	-	-	-	420,000	-
Telephone/Internet/Cable Services	-	-	-	-	-	-	135,000	-	135,000	-
Civil Svc/CPTP/Local Training	10,000	4,000	4,000	45,000	3,000	1,000	25,000	5,000	98,000	-
Operating Supplies	-	-	112,000	-	-	-	99,000	-	211,000	-
TOTAL OPERATING SERVICES	49,000	23,200	1,025,000	47,500	554,800	110,000	1,522,200	18,000	3,361,700	
PROFESSIONAL SERVICES										
Accounting & Auditing	-	75,000	-	-	-	-	-	-	75,000	-
Professional Service Expenditures	100,000	-	-	3,000	1,000	15,000	120,000	25,000	264,000	-
Legal	-	128,000	-	10,000	-	-	-	-	138,000	-
Medical/Disability	-	-	-	-	152,000	-	-	-	152,000	-
Actuarial	350,000	-	-	-	-	-	-	-	350,000	-
Professional Travel	-	2,000	-	-	-	-	-	-	2,000	-
TOTAL PROFESSIONAL	450,000	130,000	-	13,000	153,000	15,000	120,000	25,000	981,000	
ACQUISITIONS										
Furniture & Equipment Acquisitions	15,000	-	-	-	-	-	-	-	15,000	-
Vehicle Acquisitions	25,000	-	-	-	-	-	-	-	25,000	-
Computer Acquisitions	-	-	-	-	-	-	250,000	-	250,000	-
TOTAL ACQUISITIONS	40,000	-	-	-	-	-	250,000	-	290,000	
TOTAL OPERATING BUDGET	1,834,200	745,100	3,257,000	924,800	4,818,300	409,600	5,014,000	1,677,600	19,360,700	

Budget by Division - Summary
2014-2015 Operating Budget

Budget by Division - Summary										
Budget Category	Board of Trustees, Executive & Facilities	Legal	Audit	Fiscal	HR	Member Services	Public Information	IT	Investments	Total
INVESTMENT FEES	-	-	-	225,000	-	-	-	-	34,775,000	35,000,000
GRAND TOTAL WITH INVESTMENT FEES	\$ 1,834,200	\$ 745,100	\$ 680,100	\$ 3,482,000	\$ 924,800	\$ 4,818,300	\$ 409,600	\$ 5,014,000	\$ 36,452,600	\$ 54,360,700

of FT Employees 9 4 5 25 3 52 3 27 9 137



Proposed Operating Budget

Final 2013-2014 - Proposed 2014-2015, (Board of Trustees, Executive and Facilities Divisions)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				2013-2014 BUDGET AMOUNT	% Diff.
Personnel Services					
Salaries					
Regular Salaries	\$ 789,211	\$ 832,500	\$ 854,500	\$ 22,000	2.64%
Termination Pay	\$ 1,485	\$ -	\$ -	\$ -	0.00%
Wages	\$ 12,807	\$ -	\$ -	\$ -	100.00%
Total Salaries	\$ 803,626	\$ 832,500	\$ 854,500	\$ 22,000	2.64%
Other Compensation					
Compensation to Board Members	\$ 11,400	\$ 16,200	\$ 16,200	\$ -	0.00%
Total Other Compensation	\$ 11,400	\$ 16,200	\$ 16,200	\$ -	0.00%
Related Benefits					
Retirement Contribution	\$ 170,054	\$ 260,500	\$ 316,100	\$ 55,600	21.34%
FICA- State Share	\$ 1,346	\$ -	\$ -	\$ -	0.00%
Medicare - State Share	\$ 8,382	\$ 12,100	\$ 12,500	\$ 400	3.31%
Group Insurance	\$ 45,107	\$ 50,000	\$ 47,900	\$ (2,100)	-4.20%
Total Related Benefits	\$ 224,889	\$ 322,600	\$ 376,500	\$ 53,900	16.71%
Total Personnel Services	\$ 1,039,915	\$ 1,171,300	\$ 1,247,200	\$ 75,900	6.48%
Travel					
In-State Travel					
I/S Convention and Training	\$ 9,009	\$ 13,000	\$ 15,000	\$ 2,000	15.38%
In-State Field Travel	\$ 4,845	\$ 3,000	\$ 3,000	\$ -	0.00%
Total In-State Travel	\$ 13,854	\$ 16,000	\$ 18,000	\$ 2,000	12.50%
Out-of-State Travel					
O/S Convention and Training	\$ 32,192	\$ 27,000	\$ 30,000	\$ 3,000	11.11%
Total Out-of-State Travel	\$ 32,192	\$ 27,000	\$ 30,000	\$ 3,000	11.11%
Total Travel	\$ 46,046	\$ 43,000	\$ 48,000	\$ 5,000	11.63%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Board of Trustees, Executive and Facilities Divisions)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				2013-2014 BUDGET AMOUNT	% Diff.
Operating Services					
Miscellaneous Operating Services	\$ -	\$ 1,000	\$ 1,000	\$ -	0.00%
Building/Equip/Vehicle Maintenance	\$ 6,721	\$ 20,000	\$ 15,000	\$ (5,000)	-25.00%
Rentals	\$ 3,022	\$ 7,000	\$ 5,000	\$ (2,000)	-28.57%
Dues and Subscriptions	\$ 11,490	\$ 19,000	\$ 18,000	\$ (1,000)	-5.26%
Civil Svc/CPTP/Local Training	\$ 1,442	\$ -	\$ -	\$ -	0.00%
Team Building	\$ 6,033	\$ 10,000	\$ 10,000	\$ -	0.00%
Total Operating Services	\$ 28,708	\$ 57,000	\$ 49,000	\$ (8,000)	-14.04%
Professional Services					
Professional Services Expenditures	\$ -	\$ 100,000	\$ 100,000	\$ -	0.00%
Actuary	\$ 204,840	\$ 290,000	\$ 350,000	\$ 60,000	20.69%
Total Professional Services	\$ 204,840	\$ 390,000	\$ 450,000	\$ 60,000	15.38%
Acquisitions					
Furniture & Equipment Acquisitions	\$ 8,703	\$ 15,000	\$ 15,000	\$ -	0.00%
Vehicle Acquisitions	\$ -	\$ 59,250	\$ 25,000	\$ (34,250)	-57.81%
Total Acquisitions	\$ 8,703	\$ 74,250	\$ 40,000	\$ (34,250)	-46.13%
Total	\$ 1,328,212	\$ 1,735,550	\$ 1,834,200	\$ 98,650	5.68%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Audit Services Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				2013-2014 BUDGET AMOUNT	2013-2014 BUDGET % Diff.
Personnel Services					
Salaries					
Regular Salaries	\$ 342,050	\$ 345,300	\$ 381,600	\$ 36,300	10.51%
Wages	\$ 14,084	\$ 14,800	\$ 12,400	\$ (2,400)	-16.22%
Total Salaries	\$ 356,134	\$ 360,100	\$ 394,000	\$ 33,900	9.41%
Related Benefits					
Retirement Contribution	\$ 99,614	\$ 108,100	\$ 141,200	\$ 33,100	30.62%
FICA- State Share	\$ 873	\$ 900	\$ 800	\$ (100)	-11.11%
Medicare - State Share	\$ 4,769	\$ 5,200	\$ 5,700	\$ 500	9.62%
Group Insurance	\$ 36,604	\$ 36,000	\$ 38,400	\$ 2,400	6.67%
Total Related Benefits	\$ 141,860	\$ 150,200	\$ 186,100	\$ 35,900	23.90%
Total Personnel Services	\$ 497,994	\$ 510,300	\$ 580,100	\$ 69,800	13.68%
Travel					
In-State Travel					
In-State Field Travel	\$ -	\$ 1,000	\$ 1,000	\$ -	0.00%
Total In-State Travel	\$ 65	\$ 1,000	\$ 1,000	\$ -	0.00%
Out-of-State Travel					
O/S Convention and Training	\$ 5,527	\$ 5,800	\$ 5,000	\$ (800)	-13.79%
Out-of-State Field Travel	\$ 4,588	\$ 6,200	\$ 7,000	\$ 800	12.90%
Total Out-of-State Travel	\$ 10,115	\$ 12,000	\$ 12,000	\$ -	0.00%
Total Travel	\$ 10,180	\$ 13,000	\$ 13,000	\$ -	0.00%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Audit Services Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				AMOUNT	% Diff.
Operating Services					
Miscellaneous Operating Services	\$ 2,082	\$ 5,000	\$ 5,000	\$ -	0.00%
Dues and Subscriptions	\$ 2,150	\$ 3,000	\$ 3,000	\$ -	0.00%
Civil Svc/CPTP/Local Training	\$ 1,357	\$ 4,000	\$ 4,000	\$ -	0.00%
Total Operating Services	\$ 5,589	\$ 12,000	\$ 12,000	\$ -	0.00%
Professional Services					
Accounting and Auditing	\$ 46,088	\$ 50,000	\$ 75,000	\$ 25,000	50.00%
Total Professional Services	\$ 46,088	\$ 50,000	\$ 75,000	\$ 25,000	50.00%
Total	\$ 559,851	\$ 585,300	\$ 680,100	\$ 94,800	16.20%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Fiscal Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				AMOUNT	% Diff.
Personnel Services					
Salaries					
Regular Salaries	\$ 1,442,073	\$ 1,454,800	\$ 1,502,000	\$ 47,200	3.24%
Overtime Salaries	\$ 54	\$ 21,500	\$ -	\$ (21,500)	-100.00%
Termination Pay	\$ 13,183	\$ -	\$ 6,300	\$ 6,300	100.00%
Wages	\$ 10,033	\$ 12,400	\$ 12,400	\$ -	0.00%
Total Salaries	\$ 1,465,343	\$ 1,488,700	\$ 1,520,700	\$ 32,000	2.15%
Related Benefits					
Retirement Contribution	\$ 399,527	\$ 455,000	\$ 555,700	\$ 100,700	22.13%
FICA- State Share	\$ 1,679	\$ 800	\$ 800	\$ -	0.00%
Medicare - State Share	\$ 19,989	\$ 21,500	\$ 22,000	\$ 500	2.33%
Group Insurance	\$ 115,067	\$ 115,000	\$ 120,800	\$ 5,800	5.04%
Total Related Benefits	\$ 536,262	\$ 592,300	\$ 699,300	\$ 107,000	18.07%
Total Personnel Services	\$ 2,001,605	\$ 2,081,000	\$ 2,220,000	\$ 139,000	6.68%
Travel					
In-State Travel					
I/S Convention and Training	\$ 6,028	\$ 2,000	\$ 2,000	\$ -	0.00%
Total In-State Travel	\$ 6,028	\$ 2,000	\$ 2,000	\$ -	0.00%
Out-of-State Travel					
O/S Convention and Training	\$ -	\$ 10,000	\$ 10,000	\$ -	0.00%
Total Out-of-State Travel	\$ -	\$ 10,000	\$ 10,000	\$ -	0.00%
Total Travel	\$ 6,028	\$ 12,000	\$ 12,000	\$ -	0.00%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Fiscal Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				AMOUNT	2013-2014 BUDGET % Diff.
Operating Services					
Insurance	\$ 97,604	\$ 110,000	\$ 112,000	\$ 2,000	1.82%
Building Rentals	\$ 703,232	\$ 716,000	\$ 716,000	-	0.00%
Dues and Subscriptions	\$ 4,220	\$ 6,000	\$ 6,000	-	0.00%
Bank Fees	\$ 51,856	\$ 75,000	\$ 75,000	-	0.00%
CPTP & Local Training	\$ 1,667	\$ 8,000	\$ 4,000	(4,000)	-50.00%
Operating Supplies	\$ 96,581	\$ 116,000	\$ 112,000	(4,000)	-3.45%
Total Operating Services	\$ 955,160	\$ 1,031,000	\$ 1,025,000	(6,000)	-0.58%
Investment Fees					
Investment Fees	\$ 148,072	\$ 225,000	\$ 225,000	-	0.00%
Total Investment Fees	\$ 148,072	\$ 225,000	\$ 225,000	-	0.00%
Total	\$ 3,110,865	\$ 3,349,000	\$ 3,482,000	\$ 133,000	3.97%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Human Resources Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				2013-2014 AMOUNT	2013-2014 BUDGET % Diff.
Personnel Services					
Salaries					
Regular Salaries	\$ 226,605	\$ 233,600	\$ 244,000	\$ 10,400	4.45%
Overtime Salaries	\$ 1,952	\$ -	\$ 71,000	\$ 71,000	0.00%
Termination Pay	\$ -	\$ 8,900	\$ -	\$ (8,900)	-100.00%
Wages	\$ 2,001	\$ 12,400	\$ 12,400	\$ -	0.00%
Total Salaries	\$ 230,558	\$ 254,900	\$ 327,400	\$ 72,500	28.44%
Related Benefits					
Retirement Contribution	\$ 45,291	\$ 62,150	\$ 77,100	\$ 14,950	24.05%
FICA - State Share	\$ 144	\$ 800	\$ 800	\$ -	0.00%
Medicare - State Share	\$ 2,707	\$ 3,150	\$ 3,700	\$ 550	17.46%
Unemployment Benefits	\$ 6,125	\$ 12,500	\$ 12,500	\$ -	0.00%
Group Insurance	\$ 366,916	\$ 593,000	\$ 436,800	\$ (156,200)	-26.34%
Total Related Benefits	\$ 421,183	\$ 671,600	\$ 530,900	\$ (140,700)	-20.95%
Total Personnel Services	\$ 651,741	\$ 926,500	\$ 858,300	\$ (68,200)	-7.36%
Travel					
In-State Travel					
I/S Convention and Training	\$ -	\$ 1,000	\$ 1,000	\$ -	0.00%
Total In-State Travel	\$ -	\$ 1,000	\$ 1,000	\$ -	0.00%
Out-of-State Travel					
O/S Convention and Training	\$ 7,456	\$ 5,000	\$ 5,000	\$ -	0.00%
Total Out-of-State Travel	\$ 7,456	\$ 5,000	\$ 5,000	\$ -	0.00%
Total Travel	\$ 7,456	\$ 6,000	\$ 6,000	\$ -	0.00%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Human Resources Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				2013-2014 AMOUNT	2013-2014 BUDGET % Diff.
Operating Services					
Miscellaneous Operating Services	\$ 1,307	\$ 2,000	\$ 2,000	\$ -	0.00%
Dues and Subscriptions	\$ 180	\$ 300	\$ 500	\$ 200	66.67%
CPTP & Local Training	\$ 36,227	\$ 45,000	\$ 45,000	\$ -	0.00%
Total Operating Services	\$ 37,714	\$ 47,300	\$ 47,500	\$ 200	0.42%
Professional Services					
Professional Services Expenditures	\$ -	\$ 3,000	\$ 3,000	\$ -	0.00%
Legal	\$ 1,400	\$ 10,000	\$ 10,000	\$ -	0.00%
Total Professional Services	\$ 1,400	\$ 13,000	\$ 13,000	\$ -	0.00%
Total:	\$ 698,311	\$ 992,800	\$ 924,800	\$ (68,000)	-6.85%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (IT Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				AMOUNT	% Diff.
Personnel Services					
Salaries					
Regular Salaries	\$ 1,803,370	\$ 1,970,000	\$ 2,086,000	\$ 116,000	5.89%
Overtime Salaries	\$ -	\$ 25,000	\$ -	\$ (25,000)	-100.00%
Termination Pay	\$ 215	\$ 18,100	\$ 10,200	\$ (7,900)	-43.65%
Wages	\$ 12,111	\$ 20,400	\$ 27,300	\$ 6,900	33.82%
Total Salaries	\$ 1,815,696	\$ 2,033,500	\$ 2,123,500	\$ 90,000	4.43%
Related Benefits					
Retirement Contribution	\$ 523,596	\$ 616,700	\$ 771,800	\$ 155,100	25.15%
FICA - State Share	\$ 751	\$ 1,200	\$ 1,700	\$ 500	41.67%
Medicare - State Share	\$ 23,520	\$ 29,600	\$ 30,800	\$ 1,200	4.05%
Group Insurance	\$ 159,274	\$ 165,000	\$ 167,000	\$ 2,000	1.21%
Total Related Benefits	\$ 707,141	\$ 812,500	\$ 971,300	\$ 158,800	19.54%
Total Personnel Services	\$ 2,522,837	\$ 2,846,000	\$ 3,094,800	\$ 248,800	8.74%
Travel					
In-State Travel					
I/S Convention and Training	\$ 14,819	\$ 4,000	\$ 4,000	\$ -	0.00%
Total In-State Travel	\$ 14,819	\$ 4,000	\$ 4,000	\$ -	0.00%
Out-of-State Travel					
O/S Convention and Training	\$ 8,166	\$ 20,000	\$ 20,000	\$ -	0.00%
Out-of-State Field Travel	\$ 2,145	\$ 4,000	\$ 3,000	\$ (1,000)	-25.00%
Total Out-of-State Travel	\$ 10,311	\$ 24,000	\$ 23,000	\$ (1,000)	-4.17%
Total Travel	\$ 25,130	\$ 28,000	\$ 27,000	\$ (1,000)	-3.57%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (IT Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				AMOUNT	2013-2014 BUDGET % Diff.
Operating Services					
Computer Maintenance	\$ 480,323	\$ 500,000	\$ 500,000	\$ -	0.00%
Building/Equip/Vehicle Maint.	\$ 5,432	\$ 6,500	\$ 6,500	\$ -	0.00%
Rentals/Computer Lic. Software	\$ 689,525	\$ 760,700	\$ 751,700	\$ (9,000)	-1.18%
Dues and Subscriptions	\$ 3,640	\$ 2,000	\$ 5,000	\$ 3,000	150.00%
Telephone/Internet/Cable Services	\$ 125,790	\$ 140,000	\$ 135,000	\$ (5,000)	-3.57%
CPTP & Local Training	\$ 14,090	\$ 28,000	\$ 25,000	\$ (3,000)	-10.71%
Operating Supplies	\$ 93,354	\$ 90,000	\$ 99,000	\$ 9,000	10.00%
Total Operating Services	\$ 1,412,154	\$ 1,527,200	\$ 1,522,200	\$ (5,000)	-0.33%
Professional Services					
Professional Services Expenditures	\$ -	\$ 286,000	\$ 120,000	\$ (166,000)	-58.04%
Total Professional Services	\$ 868	\$ 286,000	\$ 120,000	\$ (166,000)	0.00%
Acquisitions					
Computer Acquisitions	\$ 389,090	\$ 803,750	\$ 250,000	\$ (553,750)	-68.90%
Total Acquisitions	\$ 394,048	\$ 803,750	\$ 250,000	\$ (553,750)	-68.90%
Total	\$ 4,355,037	\$ 5,490,950	\$ 5,014,000	\$ (476,950)	-8.69%

Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Investments Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				2013-2014 BUDGET AMOUNT	% Diff.
Personnel Services					
Salaries					
Regular Salaries	\$ 927,798	\$ 1,037,000	\$ 1,092,000	\$ 55,000	5.30%
Wages	\$ 16,050	\$ 37,200	\$ 37,200	\$ -	0.00%
Total Salaries	\$ 943,848	\$ 1,074,200	\$ 1,129,200	\$ 55,000	5.12%
Related Benefits					
Retirement Contribution	\$ 270,094	\$ 324,500	\$ 404,300	\$ 79,800	24.59%
FICA- State Share	\$ 995	\$ 2,300	\$ 2,300	\$ -	0.00%
Medicare - State Share	\$ 12,847	\$ 15,600	\$ 16,400	\$ 800	5.13%
Group Insurance	\$ 48,021	\$ 50,000	\$ 50,400	\$ 400	0.80%
Total Related Benefits	\$ 331,957	\$ 392,400	\$ 473,400	\$ 81,000	20.64%
Total Personnel Services	\$ 1,275,805	\$ 1,466,600	\$ 1,602,600	\$ 136,000	9.27%
Travel					
In-State Travel					
I/S Convention and Training	\$ 1,448	\$ 5,000	\$ 5,000	\$ -	0.00%
Total In-State Travel	\$ 1,448	\$ 5,000	\$ 5,000	\$ -	0.00%
Out-of-State Travel					
O/S Convention and Training	\$ 5,735	\$ 7,000	\$ 7,000	\$ -	0.00%
Out-of-State Field Travel	\$ 14,017	\$ 22,000	\$ 20,000	\$ (2,000)	-9.09%
Total Out-of-State Travel	\$ 19,752	\$ 29,000	\$ 27,000	\$ (2,000)	-6.90%
Total Travel	\$ 21,200	\$ 34,000	\$ 32,000	\$ (2,000)	-5.88%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Investments Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				2013-2014 BUDGET AMOUNT	2013-2014 BUDGET % Diff.
Operating Services					
Rentals/Computer Lic. Software	\$ 6,788	\$ 7,000	\$ 7,000	\$ -	0.00%
Dues and Subscriptions	\$ 5,781	\$ 3,500	\$ 6,000	\$ 2,500	71.43%
CPTP & Local Training	\$ 2,182	\$ 7,200	\$ 5,000	\$ (2,200)	-30.56%
Total Operating Services	\$ 14,751	\$ 17,700	\$ 18,000	\$ 300	1.69%
Professional Services					
Professional Services Expenditures	\$ -	\$ 25,000	\$ 25,000	\$ -	0.00%
Total Professional Services	\$ -	\$ 25,000	\$ 25,000	\$ -	0.00%
Investment Fees					
Investment Fees	\$ 29,970,326	\$ 28,484,000	\$ 34,775,000	\$ 6,291,000	22.09%
Total Investment Fees	\$ 29,970,326	\$ 28,484,000	\$ 34,775,000	\$ 6,291,000	22.09%
Total	\$ 31,282,082	\$ 30,027,300	\$ 36,452,600	\$ 6,425,300	21.40%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Legal Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				2013-2014 AMOUNT	2013-2014 BUDGET % Diff.
Personnel Services					
Salaries					
Regular Salaries	\$ 360,558	\$ 361,000	\$ 388,000	\$ 27,000	7.48%
Wages	\$ 12,455	\$ 17,300	\$ 18,600	\$ 1,300	7.51%
Total Salaries	\$ 373,013	\$ 378,300	\$ 406,600	\$ 28,300	7.48%
Related Benefits					
Retirement Contribution	\$ 104,495	\$ 113,000	\$ 143,400	\$ 30,400	26.90%
FICA - State Share	\$ 772	\$ 1,100	\$ 1,200	\$ 100	9.09%
Medicare - State Share	\$ 5,185	\$ 5,500	\$ 5,900	\$ 400	7.27%
Group Insurance	\$ 25,018	\$ 25,000	\$ 26,300	\$ 1,300	5.20%
Total Related Benefits	\$ 135,470	\$ 144,600	\$ 176,800	\$ 32,200	22.27%
Total Personnel Services	\$ 508,483	\$ 522,900	\$ 583,400	\$ 60,500	11.57%
Travel					
In-State Travel					
I/S Convention and Training	\$ 452	\$ 500	\$ 500	\$ -	0.00%
Total In-State Travel	\$ 452	\$ 500	\$ 500	\$ -	0.00%
Out-of-State Travel					
O/S Convention and Training	\$ 9,227	\$ 3,000	\$ 8,000	\$ 5,000	166.67%
Total Out-of-State Travel	\$ 9,227	\$ 3,000	\$ 8,000	\$ 5,000	166.67%
Total Travel	\$ 9,679	\$ 3,500	\$ 8,500	\$ 5,000	142.86%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Legal Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				2013-2014 AMOUNT	2013-2014 BUDGET % Diff.
Operating Services					
Miscellaneous Operating Services	\$ -	\$ 1,500	\$ 1,000	\$ (500)	-33.33%
Dues and Subscriptions	\$ 21,139	\$ 17,000	\$ 21,200	\$ 4,200	24.71%
CPTP & Local Training	\$ 799	\$ 500	\$ 1,000	\$ 500	100.00%
Total Operating Services	\$ 21,938	\$ 19,000	\$ 23,200	\$ 4,200	22.11%
Professional Services					
Legal	\$ 120,816	\$ 100,000	\$ 128,000	\$ 28,000	28.00%
Professional Travel	\$ 1,018	\$ 2,000	\$ 2,000	\$ -	0.00%
Total Professional Services	\$ 121,834	\$ 102,000	\$ 130,000	\$ 28,000	27.45%
Total	\$ 661,934	\$ 647,400	\$ 745,100	\$ 97,700	15.09%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Member Services Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				2013-2014 BUDGET AMOUNT	2013-2014 BUDGET % Diff.
Personnel Services					
Salaries					
Regular Salaries	\$ 2,545,116	\$ 2,729,900	\$ 2,674,100	\$ (55,800)	-2.04%
Overtime Salaries	\$ 69,749	\$ 183,000	\$ -	\$ (183,000)	-100.00%
Termination Pay	\$ 18,665	\$ 38,000	\$ 23,100	\$ (14,900)	-39.21%
Wages	\$ 54,774	\$ 53,700	\$ 86,000	\$ 32,300	60.15%
Total Salaries	\$ 2,688,304	\$ 3,004,600	\$ 2,783,200	\$ (221,400)	-7.37%
Related Benefits					
Retirement Contribution	\$ 687,579	\$ 854,500	\$ 989,500	\$ 135,000	15.80%
FICA- State Share	\$ 2,220	\$ 3,300	\$ 3,900	\$ 600	18.18%
Medicare - State Share	\$ 36,146	\$ 43,600	\$ 40,400	\$ (3,200)	-7.34%
Group Insurance	\$ 257,629	\$ 265,000	\$ 271,000	\$ 6,000	2.26%
Total Related Benefits	\$ 983,574	\$ 1,166,400	\$ 1,304,800	\$ 138,400	11.87%
Total Personnel Services	\$ 3,671,878	\$ 4,171,000	\$ 4,088,000	\$ (83,000)	-1.99%
Travel					
In-State Travel					
I/S Convention and Training	\$ -	\$ 500	\$ 500	\$ -	0.00%
In-State Field Travel	\$ 15,624	\$ 14,000	\$ 16,000	\$ 2,000	14.29%
Total In-State Travel	\$ 15,624	\$ 14,500	\$ 16,500	\$ 2,000	13.79%
Out-of-State Travel					
O/S Convention and Training	\$ 5,475	\$ 6,000	\$ 6,000	\$ -	0.00%
Total Out-of-State Travel	\$ 5,475	\$ 6,000	\$ 6,000	\$ -	0.00%
Total Travel	\$ 21,099	\$ 20,500	\$ 22,500	\$ 2,000	9.76%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Member Services Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				2013-2014 AMOUNT	2013-2014 BUDGET % Diff.
Operating Services					
Miscellaneous Operating Services	\$ 988	\$ 1,500	\$ 1,500	\$ -	0.00%
Printing Services	\$ 21,003	\$ 98,500	\$ 98,500	\$ -	0.00%
Building/Equip/Vehicle Maint.	\$ 5,319	\$ 5,800	\$ 5,800	\$ -	0.00%
Rentals/Computer Lic. Software	\$ 25,733	\$ 25,000	\$ 25,000	\$ -	0.00%
Dues and Subscriptions	\$ 922	\$ 1,000	\$ 1,000	\$ -	0.00%
Mail, Delivery & Postage	\$ 365,014	\$ 420,000	\$ 420,000	\$ -	0.00%
CPTP & Local Training	\$ -	\$ 5,000	\$ 3,000	\$ (2,000)	-40.00%
Total Operating Services	\$ 418,979	\$ 556,800	\$ 554,800	\$ (2,000)	-0.36%
Professional Services					
Professional Services Expenditures	\$ 626	\$ 1,000	\$ 1,000	\$ -	0.00%
Disability	\$ 106,633	\$ 170,000	\$ 152,000	\$ (18,000)	-10.59%
Total Professional Services	\$ 107,259	\$ 171,000	\$ 153,000	\$ (18,000)	-10.53%
Total	\$ 4,219,215	\$ 4,919,300	\$ 4,818,300	\$ (101,000)	-2.05%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Public Information Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				AMOUNT	% Diff.
Personnel Services					
Salaries					
Regular Salaries	\$ 159,437	\$ 162,400	\$ 173,000	\$ 10,600	6.53%
Wages	\$ 10,045	\$ 18,800	\$ 24,800	\$ 6,000	31.91%
Total Salaries	\$ 169,482	\$ 181,200	\$ 197,800	\$ 16,600	9.16%
Related Benefits					
Retirement Contribution	\$ 48,333	\$ 50,850	\$ 64,000	\$ 13,150	25.86%
FICA - State Share	\$ 633	\$ 1,200	\$ 1,500	\$ 300	25.00%
Medicare - State Share	\$ 2,354	\$ 2,650	\$ 2,900	\$ 250	9.43%
Group Insurance	\$ 14,718	\$ 18,000	\$ 15,400	\$ (2,600)	-14.44%
Total Related Benefits	\$ 66,038	\$ 72,700	\$ 83,800	\$ 11,100	15.27%
Total Personnel Services	\$ 235,520	\$ 253,900	\$ 281,600	\$ 27,700	10.91%
Travel					
In-State Travel					
I/S Convention and Training	\$ 35	\$ 1,000	\$ 1,000	\$ -	0.00%
Total In-State Travel	\$ 35	\$ 1,000	\$ 1,000	\$ -	0.00%
Out-of-State Travel					
O/S Convention and Training	\$ -	\$ 3,000	\$ 2,000	\$ (1,000)	-33.33%
Total Out-of-State Travel	\$ -	\$ 3,000	\$ 2,000	\$ (1,000)	-33.33%
Total Travel	\$ 35	\$ 4,000	\$ 3,000	\$ (1,000)	-25.00%



Proposed Operating Budget
Final 2013-2014 - Proposed 2014-2015, (Public Information Division)

BUDGET CATEGORY	ACTUAL 2012-2013	BUDGET 2013-2014	PROPOSED BUDGET 2014-2015	COMPARISON TO	
				AMOUNT	% Diff.
Operating Services					
Advertising	\$ 3,245	\$ 5,000	\$ 4,000	\$ (1,000)	-20.00%
Printing Services	\$ 66,800	\$ 100,000	\$ 100,000	\$ -	0.00%
Rentals/Computer Lic. Software	\$ -	\$ 1,000	\$ -	\$ (1,000)	-100.00%
Dues and Subscriptions	\$ 3,612	\$ 8,000	\$ 5,000	\$ (3,000)	-37.50%
CPTP & Local Training	\$ 267	\$ 2,000	\$ 1,000	\$ (1,000)	-50.00%
Total Operating Services	\$ 73,924	\$ 116,000	\$ 110,000	\$ (6,000)	-5.17%
Professional Services					
Professional Services Expenditures	\$ -	\$ 34,000	\$ 15,000	\$ (19,000)	-55.88%
Total Professional Services	\$ -	\$ 34,000	\$ 15,000	\$ (19,000)	-55.88%
Total	\$ 309,479	\$ 407,900	\$ 409,600	\$ 1,700	0.42%

LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM
PERSONNEL BUDGET-FOR FISCAL YEAR 2014-2015

Department Name	Dept.	Employee Name	Position Number	Position Title	AS/TS Level	Annual Salary as of 8/12/13	Projected Salary for 2013-2014	Projected Salary for 2014-2015
Executive Director's Office	201	Celestine, Amanda K.	52689	Administrative Assistant 6	614	48,859	50,325	51,835
Executive Director's Office	201	Rougeou, Cynthia Y.	52694	Executive Director (U/C)	UC	196,102	196,102	201,985
Deputy Director	201	LeBlanc, Maris E.	50330847	Deputy Director (U/C)	UC	165,381	170,342	175,452
Deputy Director	201	Roshto, Abby W.	50343851	Exec Staff Officer	616	63,315	65,215	67,171
Assistant Director	201	Boudreaux III, Bernard E.	52713	Assistant Director (U/C)	UC	145,267	149,625	154,114
Assistant Director	201	Vacant	199388	Administrative Assistant 5	613	42,952	44,241	45,568
Policy Planning	201	Vacant	50343951	Policy Planner 3	615	49,182	50,657	52,177
Policy Planning	201	Walters, Christopher N.	50356929	Policy Planner 2	613	50,596	52,114	53,677
Facilities Mgmt/Receiving	201	Memmer, Angelo J.	50372300	Maintenance Repairer 2	212	49,525	51,011	52,541
Executive Division Total	9					811,179	829,632	854,520
Legal Department	203	Grant, Tina V.	50354599	U/C Executive Counsel	UC	140,566	144,783	149,126
Legal Department	203	McKinsey, Demetria A.	50309495	Administrative Assistant 5	613	52,624	54,203	55,829
Legal Department	203	Roche III, Kenneth L.	152721	Attorney 4	621	84,760	87,303	89,922
Legal Department	203	Stark, Roland S.	50374816	Attorney - Dep Gen Counsel 1	623	87,734	90,366	93,077
Legal Department Total	4					365,685	376,655	387,954
Audit Services Division	250	Babin, Ryan	172896	Audit Director 2	623	105,851	109,027	112,298
Audit Services Division	250	Jessica Carnell	50361252	Auditor 3	614	47,798	49,232	55,359
Audit Services Division	250	Cowell, Hollie M.	166446	Audit Manager	621	79,269	81,647	84,096
Audit Services Division	250	Lee, Blake T.	170897	Auditor 3	617	61,672	63,522	65,428
Audit Services Division	250	Randolph, Selena J.	50327363	Auditor 3	617	60,715	62,537	64,413
Audit Services Total	5					355,306	365,965	381,594
Fiscal Division	301	Blanchard, Byron M.	165873	Accountant 3	615	51,334	52,874	54,460
Fiscal Division	301	Carpenter, Wretha L.	94409	Accountant Manager 3	621	84,677	87,217	89,834
Fiscal Division	301	Chen, Shawei	165874	Accountant 3	615	49,005	50,475	51,989
Fiscal Division	301	Coan, Bonnie	120432	Accountant Manager 2	619	82,805	85,289	87,848
Fiscal Division	301	Cooper, Shaland M.	198303	Accountant 3	615	61,360	63,201	65,097
Fiscal Division	301	Fillastre IV, Arthur P.	52696	Accountant Admin 4	623	112,382	114,566	114,566
Fiscal Division	301	Foster, Amber O.	140265	Accountant Manager 1	618	67,057	69,069	71,141
Fiscal Division	301	Gasparecz, Nicole M.L.	50309497	Accountant 3	615	57,096	58,809	60,573
Fiscal Division	301	Guidry, Brandi N.	50309552	Accountant Supervisor 2	617	55,765	57,438	59,161
Fiscal Division	301	Johnson, Katrina C.	052692	Accountant 3	615	56,659	58,359	60,110

LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM
PERSONNEL BUDGET-FOR FISCAL YEAR 2014-2015

Department Name	Dept.	Employee Name	Position Number	Position Title	AS/TS Level	Annual Salary as of 8/12/13	Projected Salary for 2013-2014	Projected Salary for 2014-2015
Fiscal Division	301	Joseph, Mona F.	199386	Accountant 3	615	64,646	66,586	66,685
Fiscal Division	301	Leggette, Kelly M.	50309464	Accountant 3	615	58,365	60,116	61,919
Fiscal Division	301	Pitcher-Jackson, Casey D.	140170	Accountant Manager 2	619	73,070	75,262	77,520
Fiscal Division	301	Poindexter, Ernest D.	188608	Accountant Supervisor 2	617	65,790	67,764	69,797
Fiscal Division	301	Richard, Janice	139879	Administrative Assistant 4	611	42,203	43,469	44,773
Fiscal Division	301	Richard, Wesley	50406878	Accountant 3 (planned)	615	44,668	46,008	49,758
Fiscal Division	301	Seils, Jeri J.	50309706	Accountant Manager 2	619	82,576	85,053	87,402
Fiscal Division	301	Singletary, Melissa B.	50365506	Accountant 3	615	53,997	55,617	57,286
Fiscal Division	301	Smith, Jessica	50372858	Accountant 3	615	51,114	52,647	54,226
Fiscal Division	301	Stewart Jr., Charles L.	144374	Accountant 3	615	64,646	66,586	66,685
Fiscal Division	301	Tetzel, Jennifer K.	50348952	Accountant 3	615	52,894	54,481	56,115
Fiscal Division	301	Ubas, Josephine B.	50389690	Accountant Manager 1	618	66,685	68,685	70,746
Fiscal Division	301	Wells Jr., Francis S.	52716	Accounting Technician	611	36,774	37,878	39,014
Fiscal Division	301	Vacant	121659	Accounting Technician	611	37,524	38,650	39,810
Fiscal Division	301	Vacant	50348951	Budget Analyst 4	618	60,248	62,055	63,917
Fiscal Division Total	25					1,421,759	1,463,225	1,502,055
Human Resources Division	400	Hollins, Andrea	201256	HR Analyst C	615	49,358	50,839	52,364
Human Resources Division	400	Metoyer, Sheila T.	117267	HR Director A	619	87,402	87,402	87,402
Human Resources Division	400	Wilsford, Barbara V.	160342	HR Analyst C	615	60,320	62,130	63,994
Human Resources Total	3					197,080	200,371	203,760
Member Services Division	500	Accardo, Justin M.	50309481	Retirement Benefits Analyst 3	612	37,524	39,778	42,679
Member Services Division	500	Adams, Tina M.	50465488	Retirement Benefits Specialist	617	57,138	58,852	60,618
Member Services Division	500	Aker, Virginia M.	50309551	Retirement Benefits Analyst 3	615	53,768	55,381	57,042
Member Services Division	500	Allen, Donald L.	50311656	Retirement Benefits Analyst 3	615	46,134	47,518	48,944
Member Services Division	500	Baronne, Gregory J.	50308451	Retirement Benefits Analyst 3	615	51,709	53,260	54,858
Member Services Division	500	Becnel, Emly	199391	Retirement Benefits Analyst 3	613	37,524	38,650	42,596
Member Services Division	500	Bishop, Joseph D.	50348927	Retire Benefits Supervisor	618	54,704	56,345	58,035
Member Services Division	500	Brumfield, Brodie	168767	Retirement Benefits Analyst 3	615	47,798	49,232	50,709
Member Services Division	500	Campbell, Lauren A.	191899	Retirement Benefits Analyst 3	613	41,746	44,417	45,750
Member Services Division	500	Casey, Christopher M.	50348928	Retirement Benefits Analyst 3	613	41,746	43,716	45,027
Member Services Division	500	Demouy, Wendy M.	50453417	Retirement Benefits Educator	616	51,334	52,874	54,460
Member Services Division	500	Dillard, Sarah M.	50448397	Retirement Benefits Analyst 3	613	41,746	44,417	45,750

LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM
PERSONNEL BUDGET-FOR FISCAL YEAR 2014-2015

Department Name	Dept.	Employee Name	Position Number	Position Title	AS/TS Level	Annual Salary as of 8/12/13	Projected Salary for 2013-2014	Projected Salary for 2014-2015
Member Services Division	500	Drago, Jonathan M.	110522	Retirement Benefits Migr	619	63,128	65,022	66,973
Member Services Division	500	Ferran, Shane R.	50308428	Retirement Benefits Analyst 3	613	41,746	44,417	45,750
Member Services Division	500	Frederick, Matthew J.	50389958	Retirement Benefits Specialist	617	59,176	60,951	62,780
Member Services Division	500	Gibbons, Tricia D.	50363467	Retirement Benefits Asst. Admin.	620	75,442	77,705	80,036
Member Services Division	500	Goodrich, Susan P.	184208	Retirement Benefits Analyst 3	615	51,709	53,260	54,858
Member Services Division	500	Harrell, Sheri L.	143916	Retire Benefits Supervisor	618	59,426	61,208	63,044
Member Services Division	500	Harris, Derek P.	50311657	Retirement Benefits Analyst 3	615	49,899	51,396	52,938
Member Services Division	500	Harris, Janet	50351447	Retirement Ed Consultant	617	61,547	63,394	65,296
Member Services Division	500	Henry, Jamie B.	50309500	Retirement Benefits Analyst 3	613	41,746	42,998	48,717
Member Services Division	500	Hulbert, Jacqueline A.	52697	Administrative Coordinator 3	609	36,878	37,985	39,125
Member Services Division	500	Jones, Carlos M.	180562	Retirement Benefits Analyst 3	615	51,875	53,431	55,034
Member Services Division	500	Kern, Michael J.	202416	Retirement Benefits Analyst 3	615	63,066	64,958	66,685
Member Services Division	500	Kleinpeter, Debra H.	199387	Administrative Coordinator 3	609	36,878	37,985	39,125
Member Services Division	500	Lambert, David J.	50338611	Retirement Benefits Educator	616	49,188	50,664	52,184
Member Services Division	500	Landry, Ashley T.	50389959	Retirement Benefits Analyst 3	615	47,798	49,232	50,709
Member Services Division	500	Lefebvre, David J.	50338610	Retirement Benefits Educator	616	57,533	59,259	61,037
Member Services Division	500	Marino, Rebecca N.	153334	Retire Benefits Supervisor	618	57,138	58,852	60,618
Member Services Division	500	McClinton, Amanda G.	50348929	Retirement Benefits Analyst 3	615	47,798	49,232	50,709
Member Services Division	500	Moton, Sandras L.	50309667	Retirement Benefits Analyst 3	615	53,768	55,381	57,042
Member Services Division	500	Oldham-Sullivan, Autumn E.	153333	Retire Benefits Supervisor	618	61,547	63,394	65,296
Member Services Division	500	Pavlovich, Patricia	121530	Administrative Coordinator 3	609	34,091	35,114	36,167
Member Services Division	500	Peneguy, Jeanne E.	50363468	Retirement Benefits Manager	619	63,336	65,236	67,193
Member Services Division	500	Porterfield, Pamela N.	198045	Retirement Benefits Analyst 3	615	52,208	53,774	55,387
Member Services Division	500	Rivet, Brenda F.	111841	Retirement Benefits Analyst 3	615	61,568	63,415	65,317
Member Services Division	500	Romero, Aimee	50309703	Retirement Benefits Analyst 3	615	51,709	53,260	54,858
Member Services Division	500	Schexnayder, John	80314	Retirement Benefits Analyst 3	615	51,709	53,260	54,858
Member Services Division	500	Scott, Winifred	50316486	Administrative Coordinator 4	611	42,203	43,469	44,773
Member Services Division	500	Sweet, Markita N.	199394	Retirement Benefits Analyst 3	615	51,896	53,453	55,057
Member Services Division	500	Taylor, Cynthia A.	183566	Retirement Benefits Admin	622	88,171	90,816	93,540
Member Services Division	500	Tran, Paul T.	50308430	Retirement Benefits Analyst 3	615	47,798	49,232	50,709
Member Services Division	500	Trosclair, Jacob	50408777	Retirement Benefits Analyst 3	613	41,746	43,355	44,656
Member Services Division	500	Turner, Gaylen	52710	Administrative Coordinator 3	609	36,500	37,595	38,723
Member Services Division	500	Vince, Allison L.	52714	Retirement Benefits Specialist	617	52,811	54,395	56,027

LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM
PERSONNEL BUDGET-FOR FISCAL YEAR 2014-2015

Department Name	Dept.	Employee Name	Position Number	Position Title	AS/TS Level	Annual Salary as of 8/12/13	Projected Salary for 2013-2014	Projected Salary for 2014-2015
Member Services Division	500	Vining, Danielle R.	198760	Retirement Benefits Analyst 3	615	49,899	51,396	52,938
Member Services Division	500	Welchez, Carla F.	50321051	Retire Benefits Supervisor	618	57,138	58,852	60,618
Member Services Division	500	Williams, Rita A.	184206	Retirement Benefits Analyst 3	615	53,768	55,381	57,042
Member Services Division	500	Wood, Charles	126702	Retirement Benefits Analyst 3	613	40,144	41,692	42,943
Member Services Division	500	Vacant	199396	Retirement Benefits Analyst 3	613	42,952	44,241	45,568
Member Services Division	500	Vacant	203685	Retirement Benefits Analyst 3	613	42,952	44,241	45,568
Member Services Division	500	Vacant	199392	Retirement Benefits Analyst 3	613	42,952	44,241	45,568
Member Services Total	52					2,469,328	2,549,081	2,632,551
Public Information Division	600	Cantrell, Susan	50320774	Computer Graphics Designer Adv	306	46,821	48,225	49,672
Public Information Division	600	Normand, Tonja N.	123650	Public info Director 2	619	68,682	70,742	72,864
Public Information Division	600	Sharp, Mallory M.	164269	Public Info Officer 3	615	47,653	49,082	50,554
Public Information Total	3					163,155	168,049	173,090
Information Technology Division	701	Amous, Osama A.	150631	IT Tech Sup Spec 3	313	67,974	70,014	72,114
Information Technology Division	701	Armstrong, Lance J.	117675	IT Director 3	320	123,219	126,916	130,723
Information Technology Division	701	Bowden, Dan	50326450	IT Deputy Director 2	318	97,760	100,693	103,714
Information Technology Division	701	Brasseaux, David M.	50399273	IT Ap Prg/Analyst 2	312	62,192	64,058	65,980
Information Technology Division	701	Brown, Jacqueline Y.	121891	IT Production Control Tech 3	305	46,259	47,647	49,076
Information Technology Division	701	Byrd, Gregory P.	50346876	IT Tech Support Manager	316	84,656	87,196	89,812
Information Technology Division	701	Cavell, Shannon	142231	IT Ap Prg/Analyst 2	312	71,552	73,699	75,910
Information Technology Division	701	Devillier, John A.	185260	IT Mgmt Consultant 1	314	83,304	85,803	88,377
Information Technology Division	701	Fitch, Brent	144938	IT Tech Sup Supv	315	80,205	82,611	85,089
Information Technology Division	701	Harrison Jr., Clarence B.	50309672	IT Tech Sup Spec 3	313	69,056	71,128	73,262
Information Technology Division	701	Harrison, William E.	50326476	IT Tech Support Consultant	315	84,365	86,896	89,503
Information Technology Division	701	Haymer, Shermaime	50309549	IT Appl Project Leader	314	80,000	82,400	84,872
Information Technology Division	701	Henry, Darlene L.	95535	IT Office Specialist 2	304	41,954	43,212	44,508
Information Technology Division	701	Hooker, Jr., Charles	142229	IT Ap Prg/Analyst 2	312	65,520	67,486	69,511
Information Technology Division	701	Kelly, Bryan A.	144936	IT Ap Prg/Analyst 2	312	67,600	69,628	71,717
Information Technology Division	701	Lott Jr., Dewitt L.	50309669	IT Ap Prg/Analyst 2	312	66,706	68,707	70,768
Information Technology Division	701	Miller, Barney	50385210	IT Tech Sup Spec 3	313	67,496	69,521	71,607
Information Technology Division	701	Phipps, Steven P.	50378851	IT Tech Sup Supv	315	73,466	75,670	77,940
Information Technology Division	701	Scelfo Jr., Kenny P.	50378852	IT App Prog/Anal 3 DCL	314	81,078	83,511	86,016
Information Technology Division	701	Schoonmaker, John E.	52690	IT Applications Mgr 2	316	97,178	100,093	103,096
Information Technology Division	701	Sprouse, Johnathon P.	164621	IT Appl Project Leader	314	81,578	84,025	86,546
Information Technology Division	701	Suliman, Fathi A.	50378825	IT Appl Project Leader	314	86,944	89,552	92,239

LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM
PERSONNEL BUDGET-FOR FISCAL YEAR 2014-2015

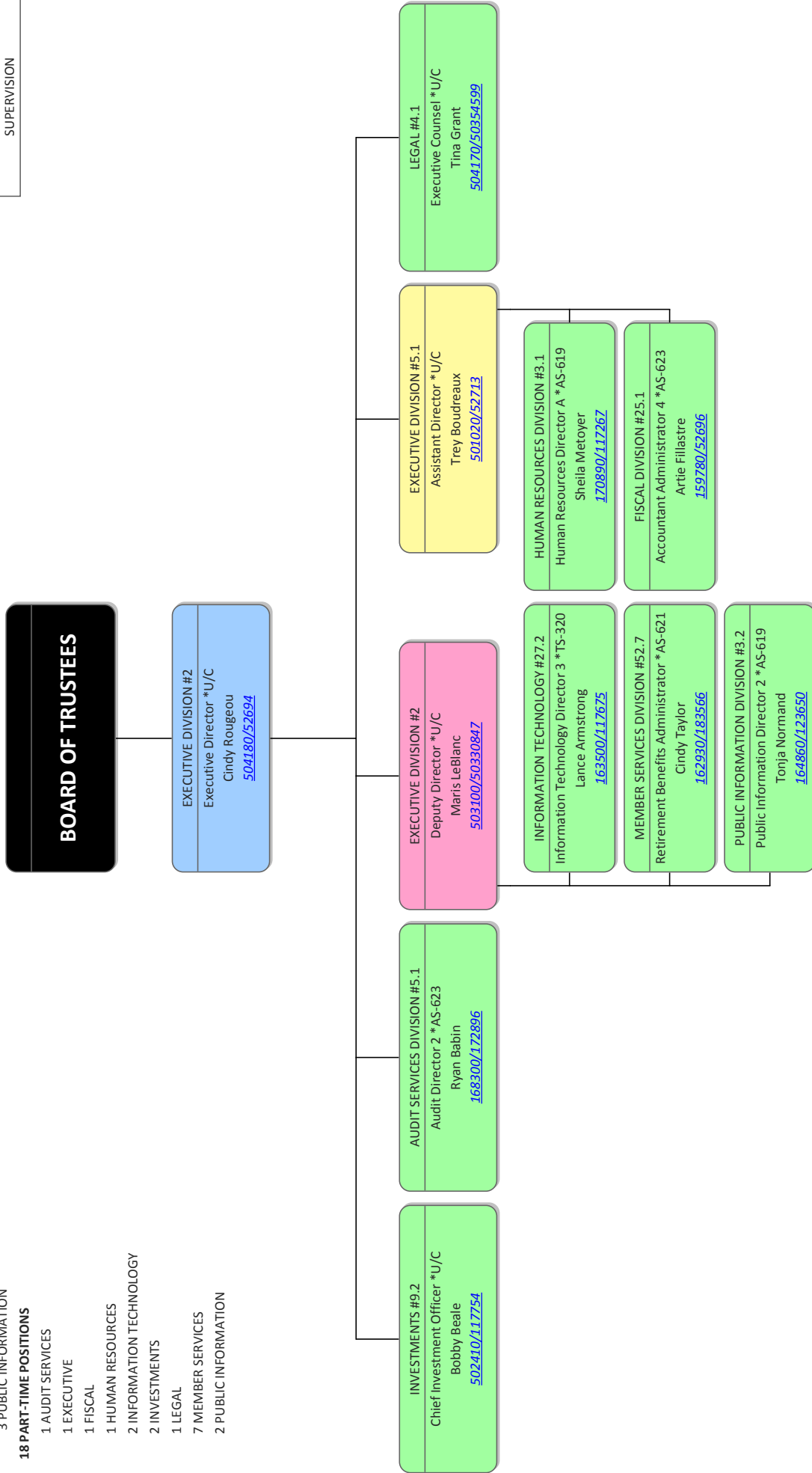
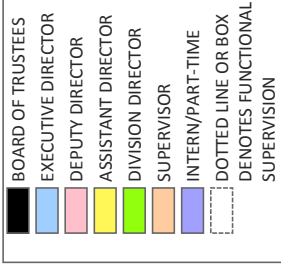
Department Name	Dept.	Employee Name	Position Number	Position Title	AS/TS Level	Annual Salary as of 8/12/13	Projected Salary for 2013-2014	Projected Salary for 2014-2015
Information Technology Division	701	Theriot, Jonathan D.	113307	IT Ap Prg/Analyst 2	310	44,387	45,719	47,091
Information Technology Division	701	Thurman, Shane	50400125	IT Liaison Officer 4	311	63,336	65,236	67,193
Information Technology Division	701	Weimer, Marjorie L.	50384060	Administrative Assistant 4	611	43,888	45,205	46,561
Information Technology Division	701	Wilkins, Robert J.	50455309	IT App Prog/Anal 3 DCL	314	70,720	72,842	75,027
Information Technology Division	701	Vacant	50389793	IT Liaison Officer 4	311	63,799	65,713	67,684
IT Division Total	27					1,966,191	2,025,181	2,085,936
Investments Division	800	Beale, Robert W.	117754	Chief Invest Officer (U/C)	UC	203,944	210,062	216,364
Investments Division	800	Brousseau, Jacques M.	50448580	Mgr of Alt Assets (U/C)	UC	100,000	103,000	106,090
Investments Division	800	Foumerat, Darren G.	50380560	Director of Alternatives (U/C)	UC	104,000	107,120	110,334
Investments Division	800	Funderburk, Celeste D.	50380559	Director of Public Markets (U/C)	UC	116,854	120,360	123,971
Investments Division	800	Lacombe, Alisa	50448581	Mgr of Invest Operations (U/C)	UC	105,040	108,191	111,437
Investments Division	800	Sanders, Lindsay	50448579	Manager of Private Markets (U/C)	UC	104,000	107,120	110,334
Investments Division	800	Searles, Troy B.	50370515	Dep Chief Invest Off (U/C)	UC	148,803	153,267	157,865
Investments Division	800	Weaver, Charyn C.	50357325	Administrative Assistant 5	613	52,187	53,753	55,366
Investments Division	800	Vacant	50448578	Mgr of Invest (U/C)	UC	100,000	100,000	100,000
Investments Division Total	9					1,034,829	1,062,873	1,091,761
LASERS' Total Salaries excluding Intern Wages:						8,784,512	9,041,032	9,313,221
Grand Total:	137							

Assumptions:

- 1.) All classified employees will receive a 4% merit increase effective 10/1/13 and 10/1/14.
 - 2.) All unclassifieds will receive a 4% merit increase effective 10/1/13 and 10/1/14.
 - 3.) Annual Salaries estimated at the Mid Range for vacant classified positions, except for IT positions which are estimated at 3rd quartile
 - 4.) Any reallocation increases due before 7/1/14 were incorporated into the current annual salary figure
- * This schedule is designed as a test of the actual personnel budget which is developed using trend analysis and is not expected to equal it.

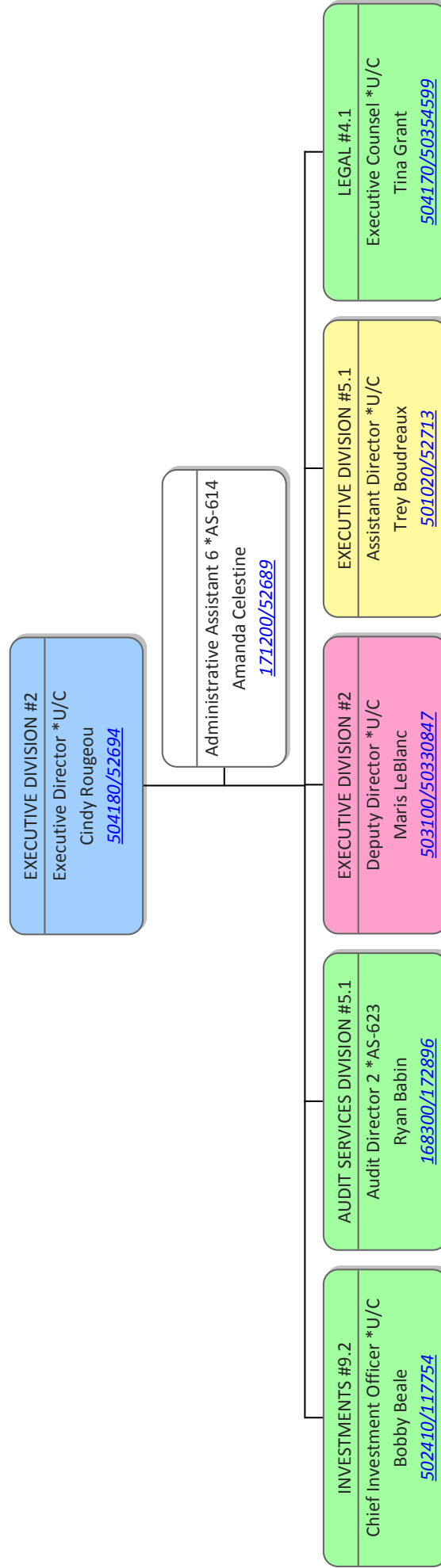
LASERS

- 137 FULL-TIME POSITIONS**
- 9 EXECUTIVE
- 5 AUDIT SERVICES
- 25 FISCAL
- 3 HUMAN RESOURCES
- 27 INFORMATION TECHNOLOGY
- 9 INVESTMENTS
- 4 LEGAL
- 52 MEMBER SERVICES
- 3 PUBLIC INFORMATION
- 18 PART-TIME POSITIONS**
- 1 AUDIT SERVICES
- 1 EXECUTIVE
- 1 FISCAL
- 1 HUMAN RESOURCES
- 2 INFORMATION TECHNOLOGY
- 2 INVESTMENTS
- 1 LEGAL
- 7 MEMBER SERVICES
- 2 PUBLIC INFORMATION



EXECUTIVE DIRECTOR'S STAFF

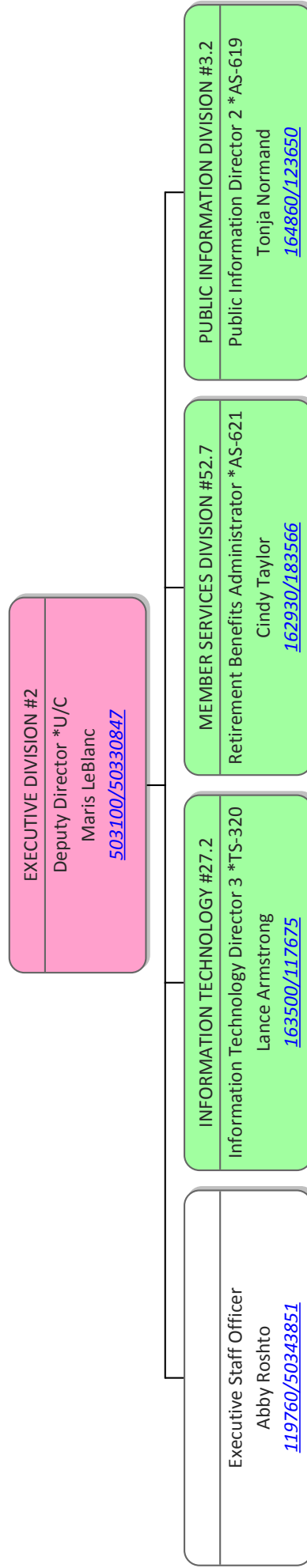
2 FULL-TIME POSITIONS



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DEPUTY DIRECTOR'S STAFF

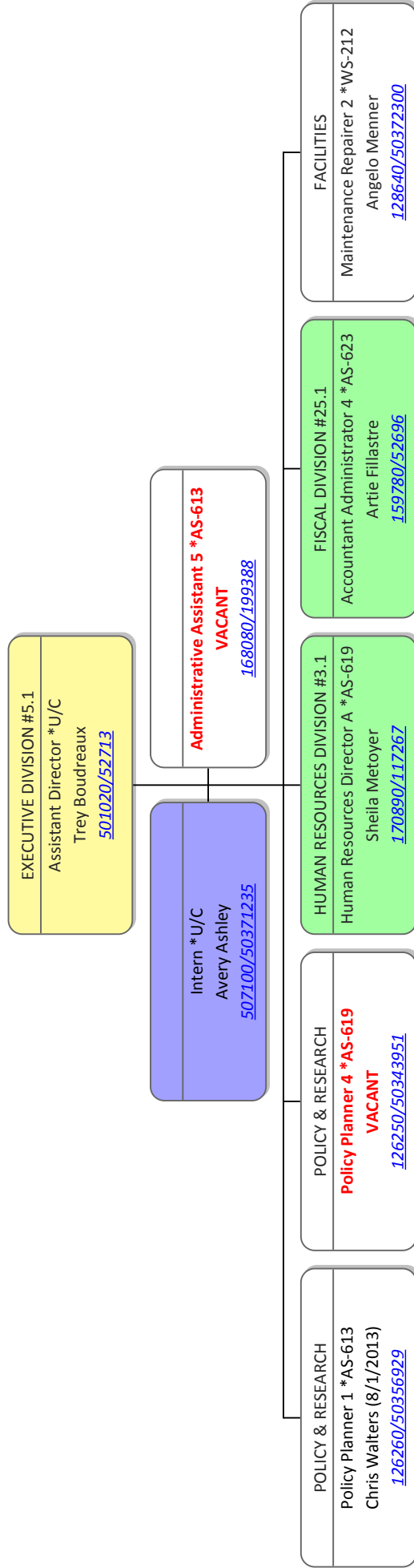
2 FULL-TIME POSITIONS



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ASSISTANT DIRECTOR'S STAFF

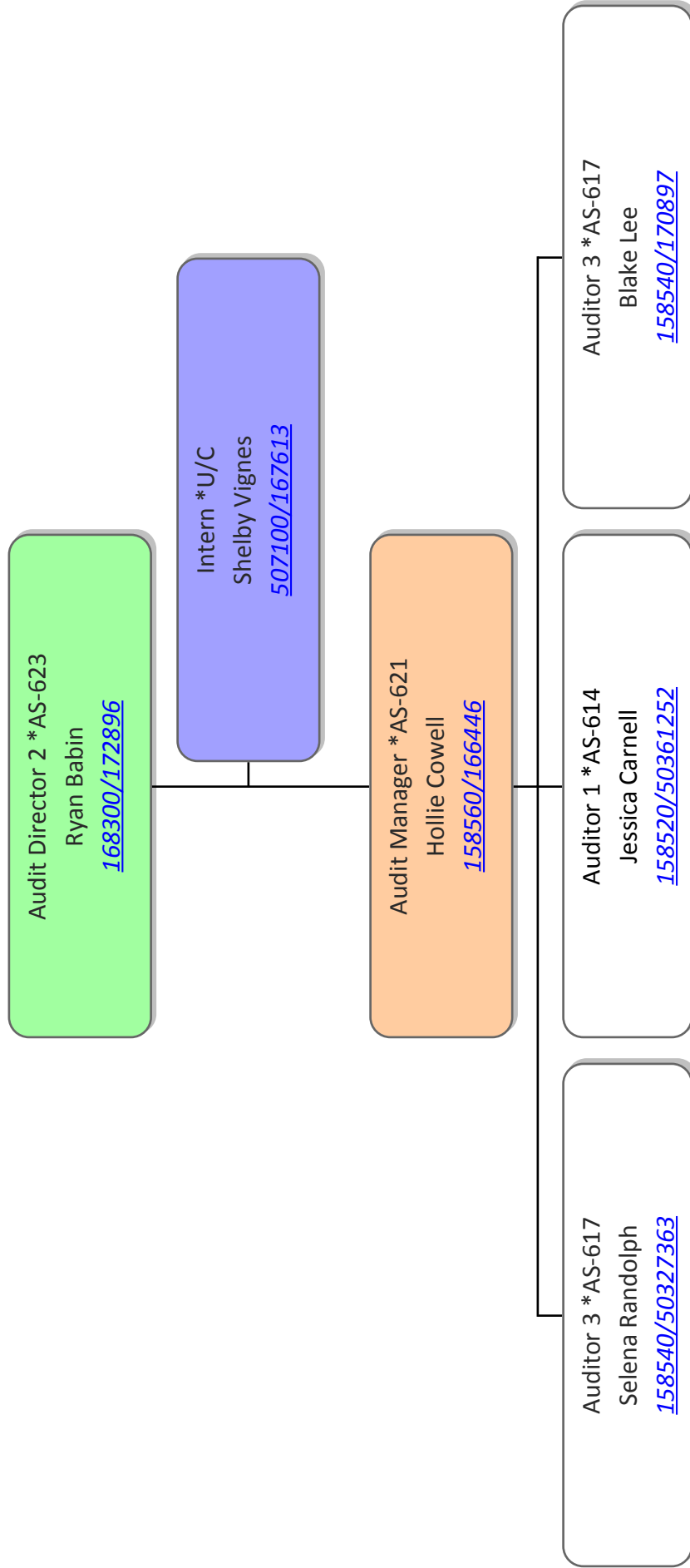
5 FULL-TIME POSITIONS
 1 PART-TIME POSITION



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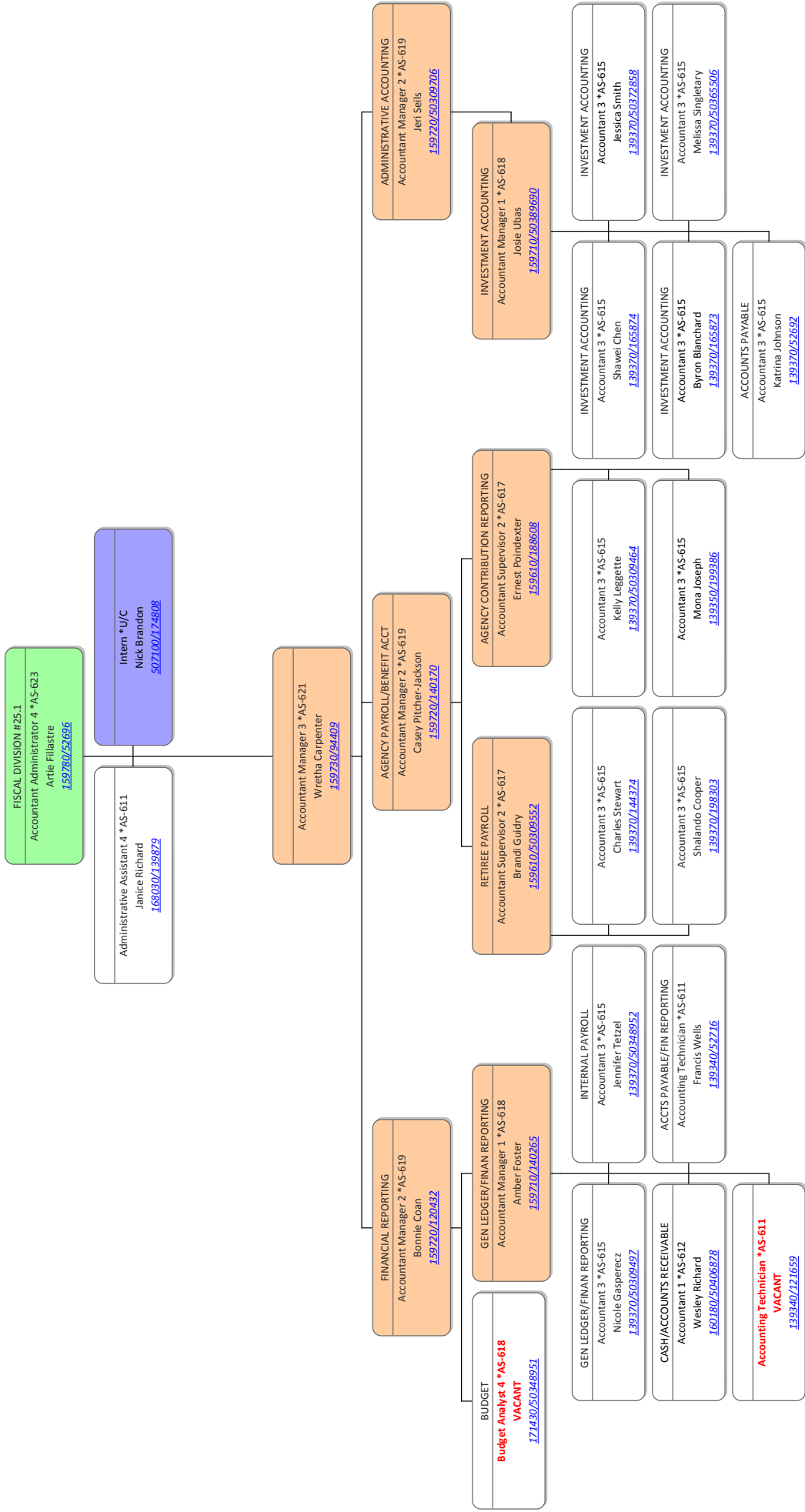
AUDIT SERVICES DIVISION

5 FULL-TIME POSITIONS
1 PART-TIME POSITION



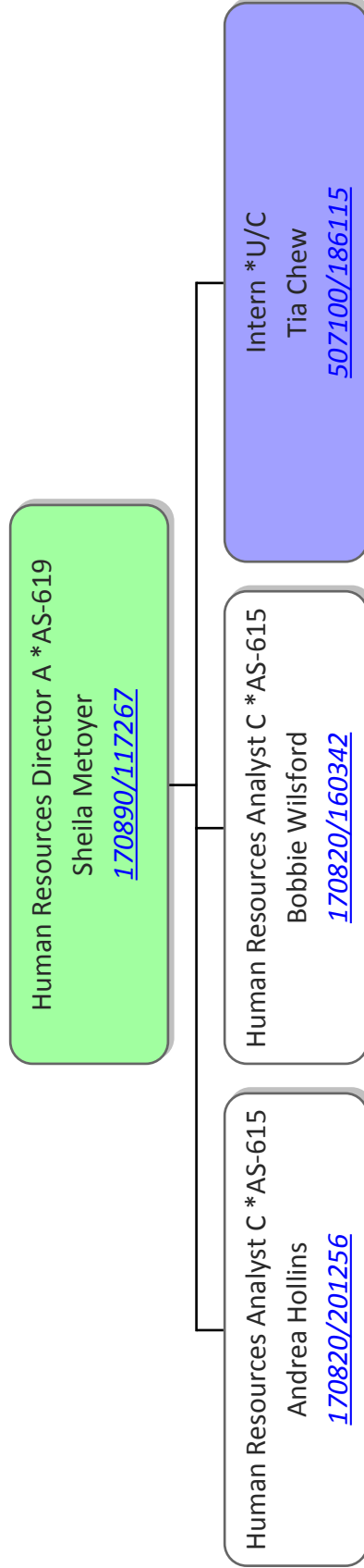
FISCAL DIVISION

25 FULL-TIME POSITIONS
1 PART-TIME POSITION



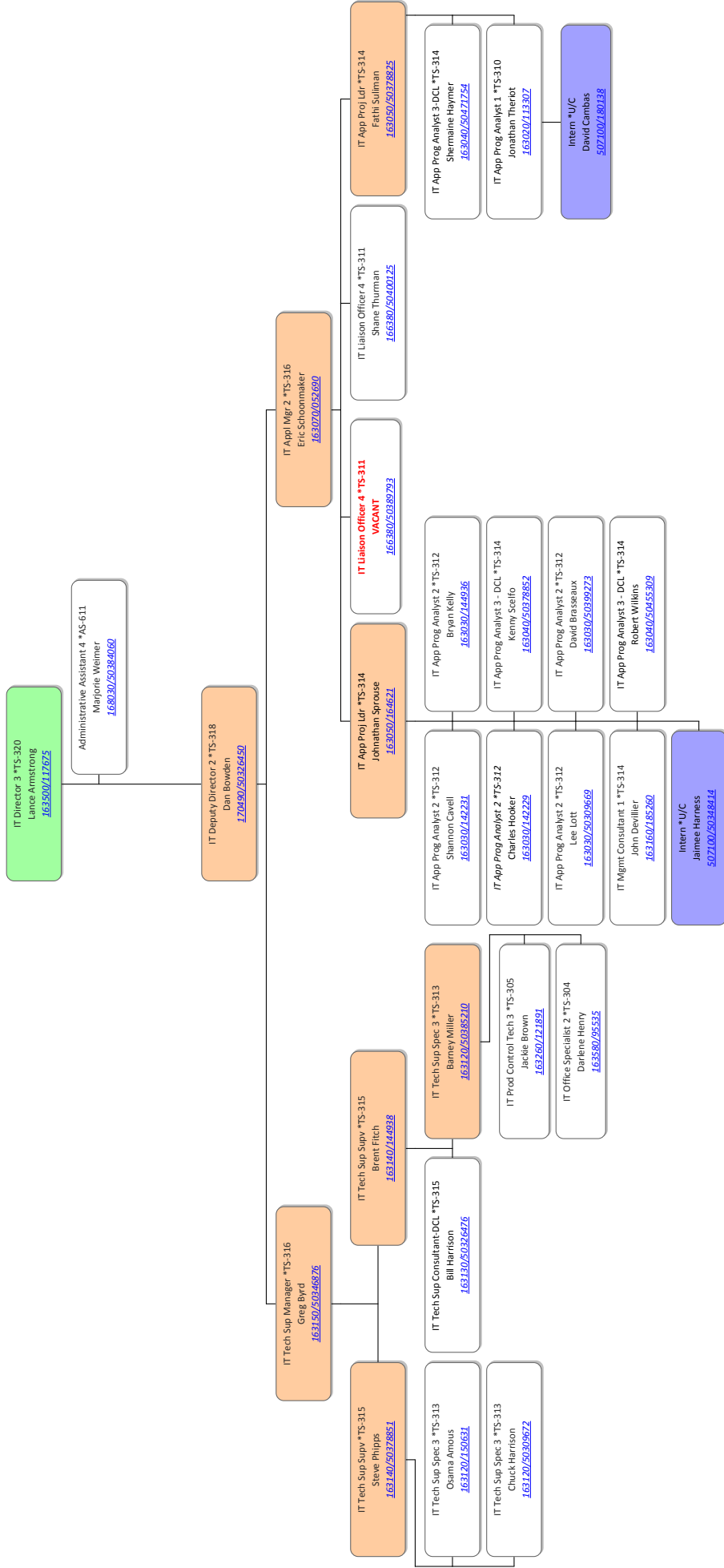
HUMAN RESOURCES DIVISION

3 FULL-TIME POSITIONS
1 PART-TIME POSITION



INFORMATION TECHNOLOGY DIVISION

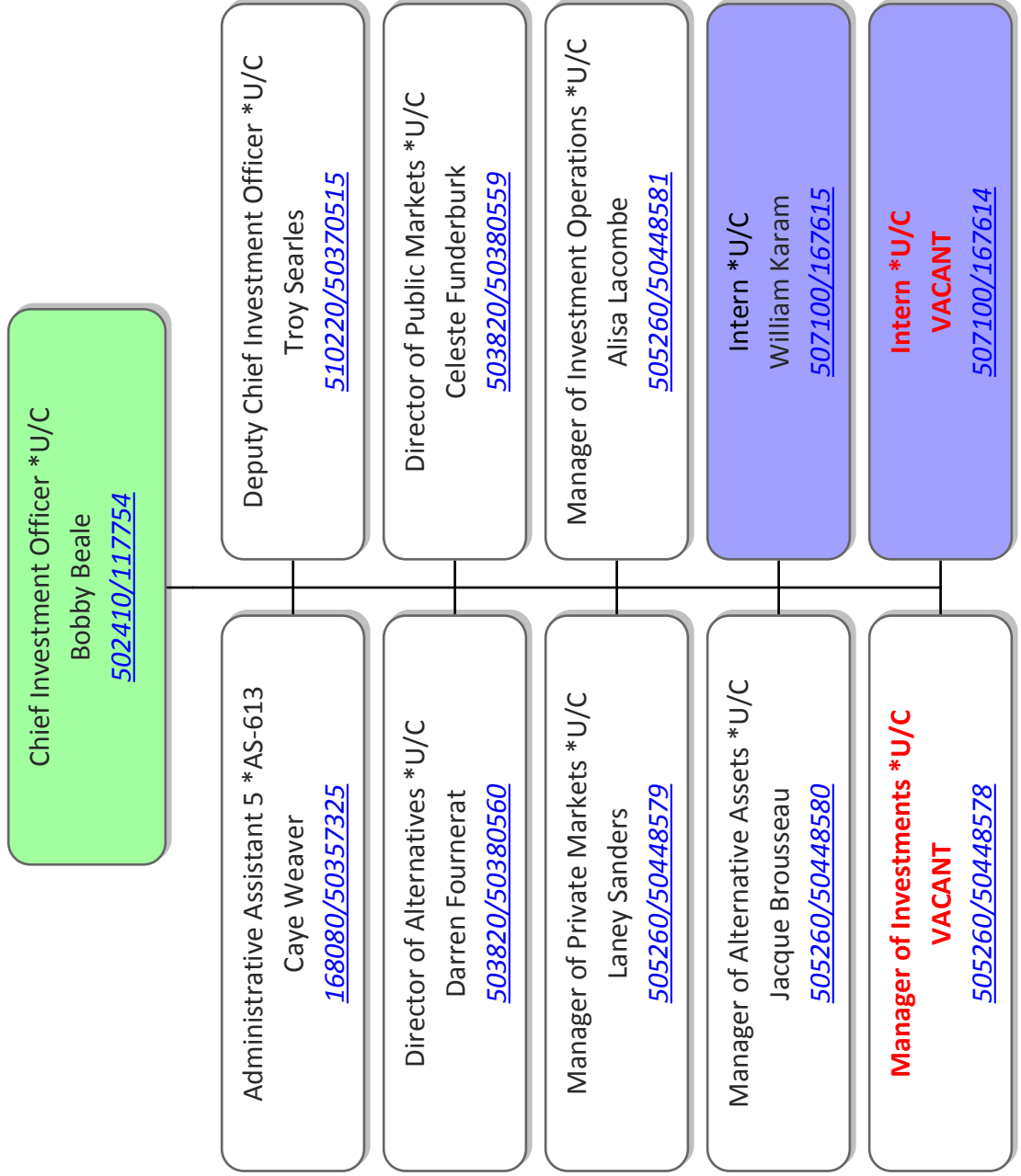
27 FULL-TIME POSITIONS
2 PART-TIME POSITIONS



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INVESTMENTS DIVISION

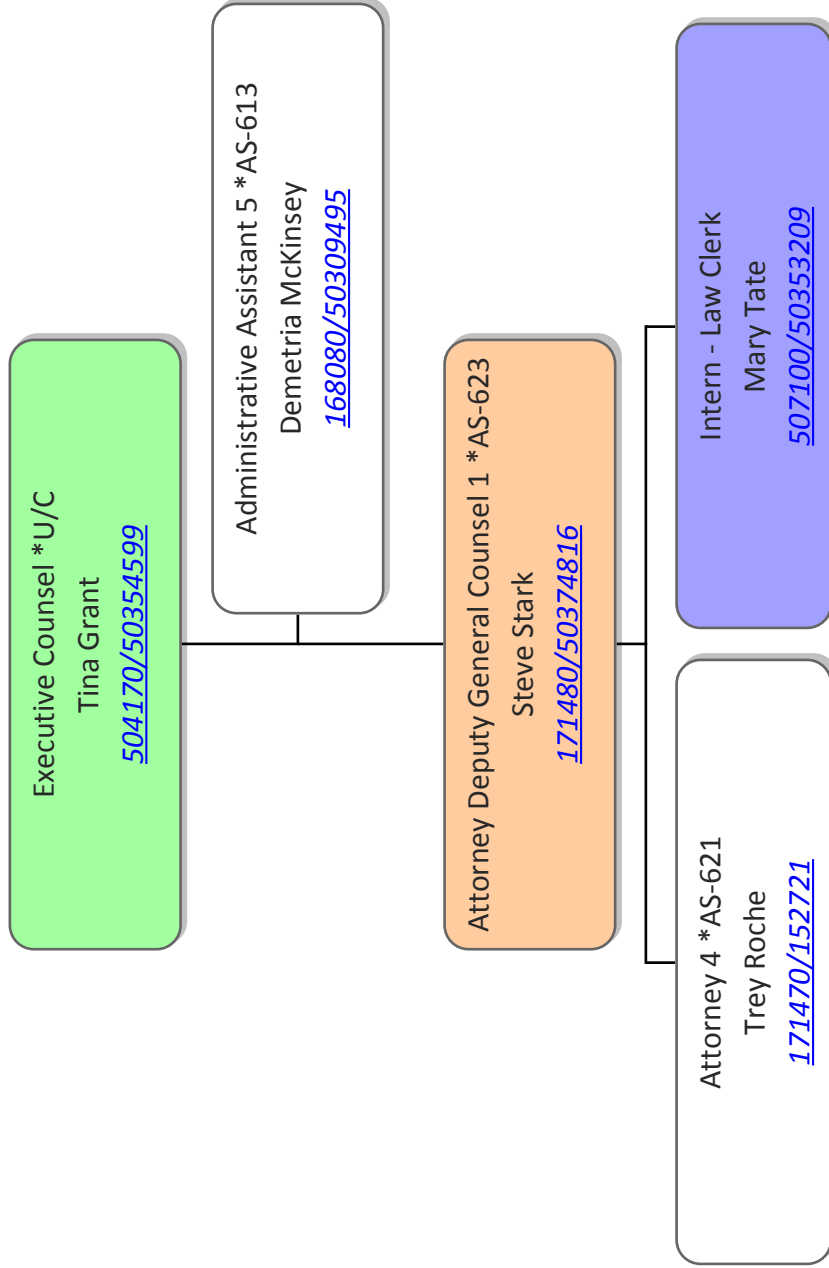
9 FULL-TIME POSITIONS
2 PART-TIME POSITIONS



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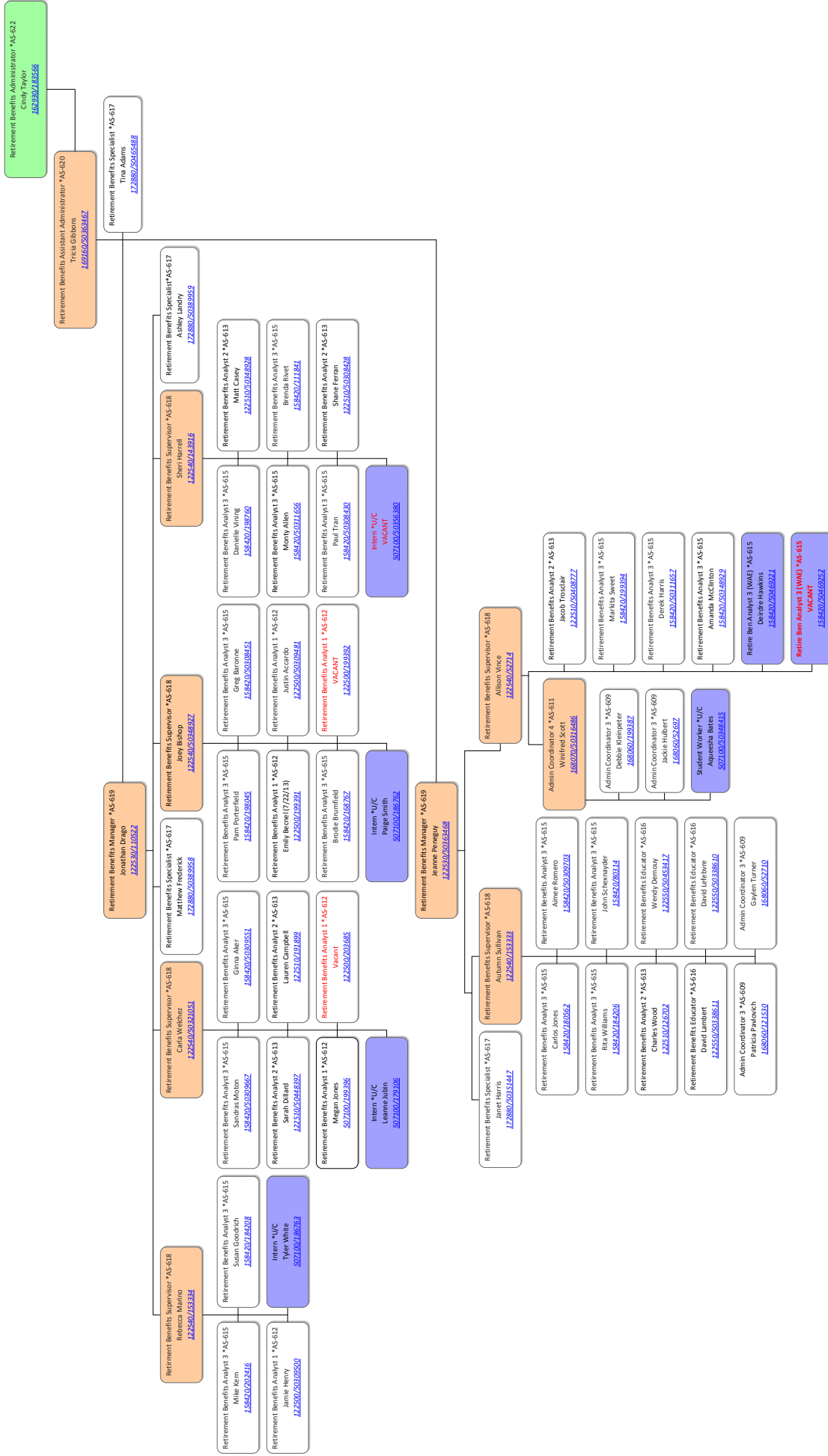
LEGAL DIVISION

4 FULL-TIME POSITIONS
1 PART-TIME POSITION



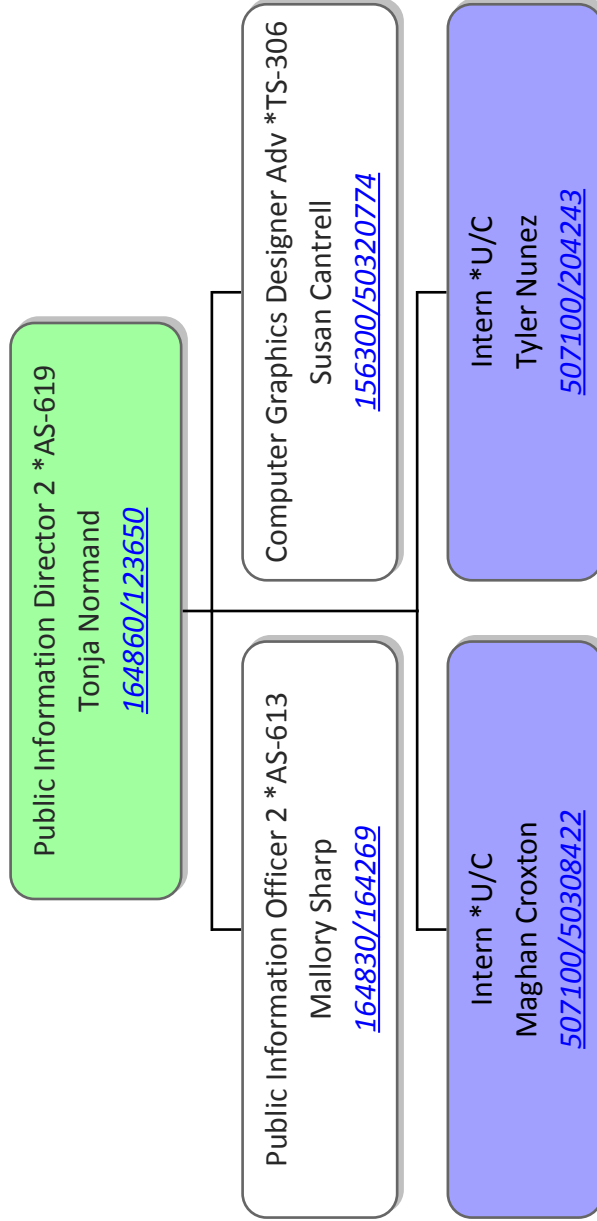
MEMBER SERVICES DIVISION

52 FULL-TIME POSITIONS
7 PART-TIME POSITIONS



PUBLIC INFORMATION DIVISION

3 FULL-TIME POSITIONS
2 PART-TIME POSITION



Acronym List
2014-2015 Budget Supplemental Data

Acronyms

ACFE	Association of Certified Fraud Examiners
AFP	Association for Finance Professionals
AICPA	American Institute of Certified Public Accountants
APPFA	Association of Public Pension Fund Auditors
AS/400	IBM iSeries Server
BR	Baton Rouge
CAFR	Comprehensive Annual Financial Report
CAIA	Chartered Alternative Investment Analyst Association
CAPPP	Certificate of Achievement in Public Plan Policy
CEBS	Certified Employee Benefit Specialist
CD	Computer Disc
CFA	Chartered Financial Analyst
CISA	Certified Information Systems Auditor
CISD	Council of Information Service Directors
COGEL	Council on Governmental Ethics Laws
CPA	Certified Public Accountant
CPTP	Comprehensive Public Training Program
DROP	Deferred Retirement Option Plan
ECM	Enterprise Content Manager
FABL	Foundation for a Better Louisiana
FICA	Federal Insurance Contributions Act
FTE	Full -Time Employee
FY	Fiscal Year
GASB	Governmental Accounting Standards Board
GFOA	Government Finance Officers Association
HR	Human Resources
I/S	In-State
IAAP	International Association of Administrative Professionals
IFEBP	International Foundation of Employee Benefit Plans
IIA	Institute of Internal Auditors
ISACA	Information Systems Audit and Control Association
IT	Information Technology
JDE	J D Edwards
LA	Louisiana
LAPERS	Louisiana Association of Public Employee Retirement Systems
LATEC	Louisiana Trustee Education Council
LPC	Louisiana Personnel Council
LSCPM	Louisiana Society of Certified Public Managers
NAPPA	National Association of Public Pension Fund Attorneys
NASIO	National Association of State Investment Officers
NASRA	National Association of State Retirement Administrators

NCPERS	National Conference on Public Employee Retirement Systems
NPEA	National Pre-Retirement Education Association
O/S	Out-of-State
OSRAP	Office of Statewide Reporting and Accounting Policy
OT	Overtime
P2F2	Public Pension Fund Forum
PAR	Public Affairs Research Council
PC	Personal Computer
PCC	Postal Customer Council
PID	Public Information Division
PMI	Project Management Institute
PRISM	Public Retirement Information Systems Management
PY	Prior Year
RSEA	Retired State Employees' Association
SANS	System Administration, Audit, Network, and Security
SHRM	Society of Human Resource Management
U/C	Unclassified
WSJ	Wall Street Journal

Louisiana State Employees' Retirement System (LASERS)

Program Authorization: Const. Art. 10, Section 29; R.S. 11:401 et seq.

Agency Description

LASERS is a public trust fund created in 1946 to provide retirement allowances and other benefits for state officers and employees and their beneficiaries.

FY 2014-2015 Budget Summary

	<u>Prior Year</u> <u>Actual</u> <u>FY 12-13</u>	<u>Existing</u> <u>Operating</u> <u>Budget</u> <u>FY 13-14</u>	<u>Proposed</u> <u>Operating</u> <u>Budget</u> <u>FY 14-15</u>	<u>Total</u> <u>Proposed</u> <u>Over/Under</u> <u>Existing</u>	<u>%</u> <u>Change</u>
Means of Financing:					
State General Fund by:					
Fees and Self-generated Revenues	\$ 46,524,984	\$ 48,155,500	\$ 54,360,700	\$ 6,205,200	12.9%
Total Means of Financing	\$ 46,524,984	\$ 48,155,500	\$ 54,360,700	\$ 6,205,200	12.9%
Expenditures & Request:					
Personnel Services	12,405,777	13,949,500	14,556,000	606,500	4.3%
Operating Expenses	3,115,768	3,548,000	3,533,700	(14,300)	-0.4%
Professional Services	482,290	1,071,000	981,000	(90,000)	-8.4%
Acquisitions & Major Repairs	402,751	878,000	290,000	(588,000)	-67.0%
<u>Investment Management Fees</u>	<u>30,118,398</u>	<u>28,709,000</u>	<u>35,000,000</u>	<u>6,291,000</u>	<u>21.9%</u>
Total Expenditures & Request:	46,524,984	48,155,500	54,360,700	6,205,200	12.9%
Authorized Full-Time Equivalents:					
Classified	125	125	125	0	0.0%
<u>Unclassified</u>	<u>12</u>	<u>12</u>	<u>12</u>	<u>0</u>	<u>0.0%</u>
Total FTEs	137	137	137	0	0.0%

Source of Funding

Funding for LASERS' operating budget comes from three (3) sources: employer contributions, employee contributions, and earnings from trust fund investments.

Major Changes From Existing Operating Budget: LASERS

\$	48,155,500	FY 13-14 Existing Operating Budget
\$	52,800	Annualized Classified State Employee Civil Service Adjustments/Reallocations
\$	168,800	Classified State Employee Civil Service Adjustments/Reallocations
\$	11,800	Annualized Unclassified State Employee Civil Service Adjustments
\$	35,300	Unclassified State Employee Civil Service Adjustments
\$	617,800	State Employee Retirement Rate Adjustment
\$	(143,000)	Group Insurance Adjustment
\$	290,000	Acquisitions & Major Repairs
\$	(878,000)	Non-recurring Acquisitions & Major Repairs
\$	2,000	Risk Management
\$	-	Rent in State-Owned Buildings
\$	(11,700)	Civil Service/CPTP/ Local Training
\$	8,000	Net Travel
\$	(17,600)	Net Operating Services: Primarily Computer Licenses & Maintenance, Postage and Printing
\$	(137,000)	Other Adjustments: Termination & OT Pay; FICA; Medicare Tax, Unemployment Benefits; Wages
\$	5,000	Other Adjustments: Operational Supplies
\$	(90,000)	Other Adjustments: Professional Services
\$	6,291,000	Other Adjustments: Investment Management Fees
\$	6,205,200	Total Proposed Adjustments
\$	54,360,700	FY 14-15 Proposed Operating Budget

Table of Organization: LASERS

<u>Number</u>	<u>Occupational Group</u>	<u>Average Salary</u>
12	Unclassified - Executive Administrative	\$ 143,089
5	Clerical and Records Management	\$ 39,583
29	Accounting and Auditing	\$ 63,410
47	Rate and Financial Analysis	\$ 51,801
2	Legal	\$ 91,500
6	General Administrative	\$ 49,989
3	Human Resources and Employment	\$ 67,920
26	Information Technology	\$ 78,438
4	Planning, Research and Management Analysis	\$ 56,392
3	Promotion and Information	\$ 57,697
137	Total Positions	\$ 67,980

Professional Services: LASERS

Accounting & Auditing

\$ 75,000 Financial Statement External Audit

Professional Services Expenditures

\$ 100,000 Executive Division: Agency Projects including Board Governance, Legislative Projects

\$ 3,000 Human Resources: Temporary Staffing

\$ 120,000 Information Technology-Solaris Support, Legislative

\$ 1,000 Member Services: Sign Language Interpreter

\$ 15,000 Public Information: MultiMedia Productions, Board Election

Professional Services: LASERS (cont'd.)**Legal**

\$ 155,000 Tax Counsel, Disability, Security Litigation & Alternative Investment
Legal Support

\$ 10,000 Employment Attorney

Medical/Disability

\$ 152,000 Physician charges - Disability program

Actuarial

\$ 347,000 System Actuary - Foster & Foster, and Hall Associates

\$ 3,000 Pro Rata Share for State Actuary

\$ 981,000 Total Professional Services

Acquisitions & Major Repairs: LASERS**Office Equipment**

\$ 15,000 Executive Division acquisitions for agency projects

Vehicles

\$ 25,000 Purchase of one new vehicle

Computers

\$ 110,000 Mobile PCs, Disk & SAN Space, Blade Servers

\$ 90,000 Miscellaneous agency-wide computer/software needs

\$ 37,000 Cisco Updates, Security Appliance, Applications PC Upgrades

\$ 7,000 Development Tools

\$ 6,000 Security & Encryption Software

\$ 290,000 Total Acquisitions

Investment Management Fees: LASERS

Based on Market Values in June 2013

\$	15,675,000	Emerging Markets Investment Advisors
\$	3,577,000	Domestic Small Cap Investment Advisors
\$	804,000	International Large Cap Investment Advisors
\$	885,000	Domestic Large Cap Investment Advisors
\$	2,107,000	High Yield Fixed Income Investment Advisors
\$	2,534,000	International Small Cap Investment Advisors
\$	2,089,000	Opportunistic Mortgage
\$	2,264,000	Real Assets
\$	868,000	Investment Operational Expenses
\$	326,000	Emerging Market Debt
\$	677,000	Core Fixed Income Investment Advisors
\$	665,000	Investment Consultant
\$	<u>2,529,000</u>	Global Tactical Assets
\$	<u>35,000,000</u>	Total Investment Management Fees

Projected investment management fees are calculated based on the fund's future value. The specific dollar amount is determined by the asset class growth rate provided to LASERS by its pension consultant, as well as the percentage fee the manager charges.

Note: Domestic Large Cap and Mid Cap Funds are managed almost all internally. Cash equivalents are managed by the LASERS custodian to provide liquidity.

Alternative Investment Expenses are disclosed on the "Statement of Changes in Plan Net Position" in LASERS Comprehensive Annual Financial Report (CAFR) according to guidelines issued by the Office of Statewide Reporting and Accounting Policy.

Performance Information: LASERS

	<u>Actual</u> <u>6/30/2012</u>	<u>Actual</u> <u>6/30/2013</u>	<u>Projected</u> <u>6/30/2014</u>	<u>Projected</u> <u>6/30/2015</u>
Membership Census				
1) Retirees	44,944	49,587	51,219	51,219
2) Actives	52,352	44,111	40,582	40,582
3) DROP	2,577	2,092	1,973	1,973
Annual Benefits (\$M)	\$978.97	\$1,070.41	\$1,161.39	\$1,164.61
Asset Valuation (\$B)	\$9.03	\$9.75	n/av	n/av
Experience Account (\$M)	\$0.00	\$187.18	n/av	n/av
Investment Yield				
Market Value	-0.10%	11.81%	n/av	n/av
Actuarial Value	5.20%	14.05%	n/av	n/av
Unfunded Accrued				
Liability* (\$B)	\$7.13	\$6.43	n/av	n/av
Funded Ratio	55.9%	60.2%	n/av	n/av
Employee Contribution Rate	7.844%	7.870%	7.915%	
Employer Contribution Rate**				
Normal Cost	6.8%	6.1%	6.5%	6.5%
<u>UAL</u>	<u>22.6%</u>	<u>25.5%</u>	<u>30.9%</u>	<u>30.9%</u>
Total	29.4%	31.7%	37.4%	37.4%

* UAL cannot be accurately predicted into future periods.

** Employer Contribution Rate set by Public Employees' Retirement Systems Actuarial Committee. The employer contribution rates are the actuarially projected rates for the following fiscal year (e.g., rates at 6/30/13 are for FY 13-14). The rates shown are an aggregate of all LASERS Plans and therefore the total may not tie to the sum of the normal cost and UAL.

n/av = not yet available

Multi-Year Projects: LASERS

The LASERS Board of Trustees authorized a \$2.2 million multi-year project budget in FY 2014 to upgrade LASERS imaging and financial accounting systems based on the results of requests for information issued on the projects. A description of the projects is below:

Enterprise Content Management Project - The imaging system will be upgraded from IBM's Content Manager for iSeries version 5.4 to Content Manager P8 in the Window's environment. A request for proposal will be issued for the imaging system upgrade during the first quarter of FY 2015 with the project expected to start in the second half of FY 2015.

J. D. Edwards Upgrade Project - Support has ended for the J. D. Edward's financial accounting system and The iConsortium has been contracted to upgrade the system to the latest version. The project is expected to be completed by middle of FY 2015.

Multi-Year Project Budget

FY 2014-15	\$ 1,304,166
FY 2015-16	\$ 938,923
Total	\$ 2,243,089

LASERS

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