

# 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 2015-16 Budget Summary

	Prior Year	Existing Operating Budget FY 14-15	Proposed Operating Budget FY 15-16	Total Proposed Over/Under Existing	Change %
Expenditures & Request:					
Personnel Services	\$ 13,054,260	\$ 14,556,000	\$ 14,862,600	\$ 306,600	2.1%
Operating Expenses	\$ 3,008,985	\$ 3,533,700	\$ 3,391,600	\$ (142,100)	(4.0%)
Professional Services	\$ 616,249	\$ 981,000	\$ 806,500	\$ (174,500)	(17.8%)
Acquisitions & Major Repairs	\$ 403,262	\$ 290,000	\$ 250,000	\$ (40,000)	(13.8%)
Total Administrative Expenses	\$ 17,082,756	\$ 19,360,700	\$ 19,310,700	\$ (50,000)	(0.3%)
Investment Management Fees	\$ 28,756,630	\$ 35,000,000	\$ 35,000,000	\$ -	0.0%
Total Expenditures & Request:	\$ 45,839,386	\$ 54,360,700	\$ 54,310,700	\$ (50,000)	(0.1%)

## Authorized Full-Time Equivalents:

	Classified	Unclassified	Total FTEs
Personnel Services	125	12	137
Operating Expenses	125	12	137
Professional Services	0	0	0
Total	0.0%	0.0%	0.0%

**Means of Financing:** Funding for LASERS' operating budget comes from three sources: employer contributions, employee contributions, and earnings from trust fund investments. LASERS had \$2.56 billion in revenues for the fiscal year ending June 30, 2014.

Approved by the Joint Legislative Committee on the Budget

DATE: 5-20-15 (RB)