

# Louisiana School Employees' Retirement System (LSERS)

Program Authorization: Const. Art. 10, Section 29; R.S. 11:1101 et seq.

## Agency Description

LSERS is a public retirement system for non-instructional personnel of the Louisiana public school system and began full operation on July 1, 1947.

## FY 2015-16 Budget Summary

	Prior Year	Existing	Operating	Budget	FY 14-15	Operating	Budget	FY 15-16	Proposed	Operating	Budget	FY 15-16	Proposed	Over/Under	Existing	Change

### Expenditures & Request:

Personnel Services	\$ 3,179,290	\$ 3,480,804	\$ 3,524,406	\$ 43,602	1.3%
Operating Expenses	\$ 819,230	\$ 872,643	\$ 802,998	\$ (69,645)	(8.0%)
Professional Services	\$ 549,390	\$ 437,849	\$ 362,052	\$ (75,797)	(17.3%)
Acquisitions & Major Repairs	\$ 58,283	\$ 63,402	\$ 107,300	\$ 43,898	69.2%
Total Administrative Expenses	\$ 4,606,193	\$ 4,854,698	\$ 4,796,756	\$ (57,942)	(1.2%)
Investment Management Fees	\$ 5,071,719	\$ 7,300,000	\$ 7,300,000	\$ -	0.0%
Total Expenditures & Request:	\$ 9,677,912	\$ 12,154,698	\$ 12,096,756	\$ (57,942)	(0.5%)

### Authorized Full-Time Equivalents:

	Classified	Unclassified	Total FTEs
Personnel Services	35	4	39
Operating Expenses	32	4	36
Professional Services	31	4	35
Total Expenditures & Request:	-1	0	-1
	(3.1%)	0.0%	(2.8%)

**Means of Financing:** Funding for LSERS' operating budget comes from three sources: employer contributions, employee contributions, and earnings from trust fund investments. LSERS had \$387.8 million in revenues for the fiscal year ending June 30, 2014.

Approved by the Joint Legislative Committee on the Budget

DATE: 5-20-15