

## 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

	<u>Prior Year</u> <u>Actual</u> <u>FY 13-14</u>	<u>Existing</u> <u>Operating</u> <u>Budget</u> <u>FY 14-15</u>	<u>Proposed</u> <u>Operating</u> <u>Budget</u> <u>FY 15-16</u>	<u>Total</u> <u>Proposed</u> <u>Over/Under</u> <u>Existing</u>	<u>%</u> <u>Change</u>
<b>Expenditures &amp; Request:</b>					
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%
<b>Total Administrative Expenses</b>	<b>\$ 4,606,193</b>	<b>\$ 4,854,698</b>	<b>\$ 4,796,756</b>	<b>\$ (57,942)</b>	<b>(1.2%)</b>
<u>Investment Management Fees</u>	<u>\$ 5,071,719</u>	<u>\$ 7,300,000</u>	<u>\$ 7,300,000</u>	<u>\$ -</u>	<u>0.0%</u>
<b>Total Expenditures &amp; Request:</b>	<b>\$ 9,677,912</b>	<b>\$ 12,154,698</b>	<b>\$ 12,096,756</b>	<b>\$ (57,942)</b>	<b>(0.5%)</b>
<b>Authorized Full-Time Equivalents:</b>					
Classified	35	32	31	-1	(3.1%)
<u>Unclassified</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>0</u>	<u>0.0%</u>
<b>Total FTEs</b>	<b>39</b>	<b>36</b>	<b>35</b>	<b>-1</b>	<b>(2.8%)</b>

**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 