

# Louisiana State Police Retirement System (LSPRS)

Program Authorization: Const. Art. 10, Section 29; R.S. 11:1301 et seq.

## Agency Description

LSPRS is a qualified pension and retirement plan, established by the Louisiana Legislature in 1938 to provide retirement benefits for Louisiana state police officers and their beneficiaries.

## 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 \$ 398,860 \$ 411,500 \$ 460,500 \$ 49,000 11.9%

Operating Expenses \$ 70,820 \$ 84,500 \$ 88,500 \$ 4,000 4.7%

Professional Services \$ 201,075 \$ 255,000 \$ 259,000 \$ 4,000 1.6%

Acquisitions & Major Repairs \$ 1,709 \$ 6,000 \$ 6,000 \$ - 0.0%

Total Administrative Expenses \$ 672,464 \$ 757,000 \$ 814,000 \$ 57,000 7.5%

Investment Management Fees \$ 1,662,352 \$ 1,743,000 \$ 1,975,000 \$ 232,000 13.3%

## Total Expenditures & Request:

\$ 2,334,816 \$ 2,500,000 \$ 2,789,000 \$ 289,000 11.6%

## Authorized Full-Time Equivalents:

Classified 2 2 2 0 0.0%

Unclassified 2 2 2 0 0.0%

## Total FTEs

4 4 4 0 0.0%

Means of Financing: Funding for LSPRS' operating budget comes from three sources: employer contributions, employee contributions, and earnings from trust fund investments. LSPRS had \$144.3 million in revenues for the fiscal year ending June 30, 2014.

Approved by the Joint Legislative Committee on the Budget

DATE: 5-20-15