

## 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

	<u>Prior Year</u>	<u>Existing</u>	<u>Proposed</u>	<u>Total</u>	<u>%</u>
	<u>Actual</u>	<u>Operating</u>	<u>Operating</u>	<u>Proposed</u>	<u>Change</u>
	<u>FY 13-14</u>	<u>Budget</u>	<u>Budget</u>	<u>Over/Under</u>	<u>Existing</u>
		<u>FY 14-15</u>	<u>FY 15-16</u>	<u>Existing</u>	
<b>Expenditures &amp; Request:</b>					
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%)
<b>Total Administrative Expenses</b>	<b>\$ 17,082,756</b>	<b>\$ 19,360,700</b>	<b>\$ 19,310,700</b>	<b>\$ (50,000)</b>	<b>(0.3%)</b>
<u>Investment Management Fees</u>	<u>\$ 28,756,630</u>	<u>\$ 35,000,000</u>	<u>\$ 35,000,000</u>	<u>\$ -</u>	<u>0.0%</u>
<b>Total Expenditures &amp; Request:</b>	<b>\$ 45,839,386</b>	<b>\$ 54,360,700</b>	<b>\$ 54,310,700</b>	<b>\$ (50,000)</b>	<b>(0.1%)</b>

#### 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>
<b>Total FTEs</b>	<b>137</b>	<b>137</b>	<b>137</b>	<b>0</b>	<b>0.0%</b>

**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 