

Teachers' Retirement System of Louisiana (TRSL)

Program Authorization: Const. Art. 10, Section 29, R.S. 11:701 et seq.

Agency Description

TRSL is a defined benefit pension plan, established by the state legislature on August 1, 1936, to provide retirement and other benefits for Louisiana teachers.

FY 2015-16 Budget Summary

	<u>Prior Year</u>	<u>Existing</u>	<u>Operating</u>	<u>Proposed</u>	<u>Total</u>	<u>Over/Under</u>	<u>Change</u>
	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Existing</u>		<u>%</u>
	<u>FY 13-14</u>	<u>FY 14-15</u>	<u>FY 15-16</u>				

Expenditures & Request:

Personnel Services	\$ 13,372,826	\$ 14,943,000	\$ 15,377,000	\$ 434,000	2.9%	-	0.0%
Operating Expenses	2,533,024	2,781,000	2,781,000	-	0.0%	-	0.0%
Professional Services	729,357	1,104,000	1,104,000	-	0.0%	-	0.0%
Other Charges	51,680	69,000	81,000	12,000	17.4%	12,000	17.4%
Acquisitions & Major Repairs	191,004	393,000	388,000	(5,000)	(1.3%)	(5,000)	(1.3%)
Total Administrative Expenses	16,877,891	19,290,000	19,731,000	441,000	2.3%	441,000	2.3%
Investment Management Fees	36,987,488	39,500,000	45,265,000	5,765,000	14.6%	5,765,000	14.6%
Total Expenditures & Request:	\$ 53,865,379	\$ 58,790,000	\$ 64,996,000	\$ 6,206,000	10.6%	6,206,000	10.6%

Authorized Full-Time Equivalents:

Classified	152	152	148	-4	(2.6%)
Unclassified	7	7	8	1	14.3%
Total FTEs	159	159	156	-3	(1.9%)

Means of Financing: Funding for TRSL's operating budget comes from earnings from trust fund investments. TRSL had \$4.36 billion in revenues for the fiscal year ending June 30, 2014.

Approved by the Joint Legislative Committee on the Budget
 DATE: 5-20-15
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