



JOINT LEGISLATIVE COMMITTEE ON THE BUDGET
STATE CAPITOL
P.O. BOX 44294, CAPITOL STATION
BATON ROUGE, LOUISIANA 70804
(225) 342-1964

REPRESENTATIVE JACK MCFARLAND
CHAIR

SENATOR GLEN WOMACK
VICE-CHAIR

AGENDA

Thursday, February 19, 2026
10:00 a.m.
House Committee Room 5

I. CALL TO ORDER

II. ROLL CALL

III. BUSINESS

1. Fiscal Status Statement and Five-Year Base-Line Budget
2. Facility Planning and Control Agenda
3. Review and approval of the Fiscal Year 2026-2027 operating budget for the Louisiana Lottery Corporation in accordance with the provisions of R.S. 47:9010(A)(7)
4. Review and approval of the Fiscal Year 2026-2027 operating budgets for the following state retirement systems in accordance with R.S. 11:176 and R.S. 39:81
 - A. Louisiana State Employees' Retirement System
 - B. Teachers' Retirement System of Louisiana
 - C. Louisiana School Employees' Retirement System
 - D. Louisiana State Police Retirement System
5. Review and approval of Deputy Sheriffs' Back Supplemental Pay in accordance with the provisions of R.S. 40:1667.8
6. Interpretation of legislative intent for appropriations contained in Acts 1 and 461 of the 2025 Regular Session of the Legislature, in accordance with the provisions of R.S. 24:653(E)
7. Review and approval of Water Sector Commission recommendations in accordance with the provisions of R.S. 39:100.56
8. Review of an amendment to the contract between the Department of Environmental Quality and RTI International, in accordance with the provisions of R.S. 39:1615(J)
9. Review of amendments to contracts between the Department of Culture, Recreation and Tourism and the following entities, in accordance with the provisions of R.S. 39:1615(J)
 - A. Zehnder Communications, Inc.
 - B. Birdsall, Voss & Associates, Inc.
 - C. Miles Partnership, LLLP
 - D. Roux Advertising, Inc.
10. Review of an amendment to the contract between the state's office of risk management and Sedgwick Claims Management Service, Inc., in accordance with the provisions of R.S. 39:1615(J)

IV. CONSIDERATION OF ANY OTHER BUSINESS THAT MAY COME BEFORE THE COMMITTEE

V. ADJOURNMENT

Any interested person or any committee member may file with the committee a prepared statement concerning a specific instrument or matter under consideration by the committee or concerning any matter within the committee's scope of authority, and the committee records shall reflect receipt of such statement and the date and time thereof.

NOTE: Statements may be filed with the Joint Legislative Committee on the Budget via email at fosterj@legis.la.gov. Statements submitted, and the information contained therein, are public records and subject to disclosure pursuant to public records laws.

Audio/visual presentations, such as PowerPoint, shall be filed with the Joint Legislative Committee on the Budget via email at fosterj@legis.la.gov at least 24 hours prior to the scheduled start of the committee meeting. No flash or thumb drives will be accepted.

JACK MCFARLAND, CHAIR

PLEASE SUBMIT A WITNESS CARD TO THE COMMITTEE ADMINISTRATIVE ASSISTANT BEFORE THE MEETING BEGINS IF YOU WANT TO TESTIFY BEFORE THE COMMITTEE.

Agenda Item #1

Fiscal Status Statement

&

Five-Year Base-Line

Budget

STATE OF LOUISIANA
State General Fund Fiscal Status Statement
Fiscal Year 2025-2026
(\$ in millions)
February 2026

	<u>JANUARY 2026</u>	<u>FEBRUARY 2026</u>	FEBRUARY 2026 Over/(Under) JANUARY 2026
<u>GENERAL FUND REVENUE</u>			
Revenue Estimating Conference - December 11, 2025	\$12,507.400	\$12,507.400	\$0.000
FY 24-25 Revenue Carried Forward into FY 25-26	\$453.548	\$453.548	\$0.000
Total Available General Fund Revenue	\$12,960.948	\$12,960.948	\$0.000
<u>APPROPRIATIONS AND REQUIREMENTS</u>			
Non-Appropriated Constitutional Requirements			
Debt Service	\$449.573	\$449.573	\$0.000
Interim Emergency Board	\$1.323	\$1.323	\$0.000
Revenue Sharing	\$90.000	\$90.000	\$0.000
Total Non-Appropriated Constitutional Requirements	\$540.896	\$540.896	\$0.000
Appropriations			
General (Act 1 of 2025 RS)	\$11,843.563	\$11,843.563	\$0.000
Ancillary (Act 459 of 2025 RS)	\$0.000	\$0.000	\$0.000
Judicial (Act 390 of 2025 RS)	\$187.856	\$187.856	\$0.000
Legislative (Act 460 of 2025 RS)	\$94.514	\$94.514	\$0.000
Capital Outlay (Act 2 of 2025 RS)	\$0.000	\$0.000	\$0.000
Total Appropriations	\$12,125.932	\$12,125.932	\$0.000
Other Requirements			
Funds Bill (Act 365 of 2025 RS)	\$1.530	\$1.530	\$0.000
Total Other Requirements	\$1.530	\$1.530	\$0.000
Total Appropriations and Requirements	\$12,668.358	\$12,668.358	\$0.000
General Fund Revenue Less Appropriations and Requirements	\$292.590	\$292.590	\$0.000

II. FY 2024-2025 Fiscal Status Summary:

In accordance with Act 1092 of the 2001 Regular Session and Act 107 of the 2002 First Extraordinary Session (R.S. 39:75), the first budget status report presented after October 15th shall reflect the fund balance for the previous fiscal year. "At the first meeting of the Joint Legislative Committee on the Budget after publication of the Comprehensive Annual Financial Report for the state of Louisiana, the commissioner of administration shall certify to the committee the actual expenditures paid by warrant or transfer and the actual monies received and any monies or balances carried forward for any fund at the close of the previous fiscal year which shall be reflected in the budget status report."

FY25 GENERAL FUND DIRECT SURPLUS/(DEFICIT) - ESTIMATED (millions)

FY24 Surplus/(Deficit)		595.088
FY25 General Fund - Direct Revenues:		
Actual General Fund Revenues	13,597.732	
General Fund - Direct Carryforwards to FY24	426.327	
Other Transfers	0.077	
Balances from prior year surpluses	<u>4.382</u>	

Total FY25 General Fund - Direct Revenues **14,028.519**

FY25 General Fund - Direct Appropriations & Requirements:

Draws of General Fund - Direct Appropriations	(11,446.658)
General Obligation Debt Service	(448.607)
Transfer to Revenue Sharing Fund (Z06) - Constitution 7:26	(90.000)
Transfers Out to Various Funds for 20-XXX	(80.845)
Transfer to Coastal Protection and Restoration Fund (Z12) - Constitution 7:10.2 and R.S. 49:214.5.4	(12.840)
Transfers to Various Funds per Various Legislative Acts	(53.988)
Transfer to Revenue Stabilization Fund (Z25) - Constitution 7:10.15. (D) and 7:10.16. (B)(2)	(851.899)
Use of FY24 Surplus	(594.161)
Net transfer to LDR for 1% FSGR MOF	(68.546)
Transfer to Capital Outlay Savings Fund (V42) - R.S. 39.100.121	<u>(5.309)</u>

Total FY25 General Fund - Direct Appropriations & Requirements **(13,652.853)**

Adjusted General Fund Direct Cash Balance (FY25) **970.754**

Obligations Against the General Fund Direct Cash Balance:

General Fund - Direct Carryforwards to FY26	(453.548)
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FY25 transactions processed in FY26:

Transfer from Remote Sellers - June 2025 taxes collected by remote sellers in July and distributed to LDR in	32.370
Transfer from Mineral and Energy Operation Fund (N07) - RS 30:136.3	2.500
Transfer from Telephone Company Property Assessment Relief Fund (RV9) - RS 47:6014(E)(2)	9.580
Transfer from LDR - FY25 Individual Income Taxes collected in July	17.616
Transfer to Video Draw Poker Device Purse Supplement Subfund (G05) (Act 378 of 2025 RLS)	<u>(2.199)</u>

Total Adjustments **(393.680)**

Net General Fund Direct Surplus/(Deficit) **577.074**

Certification in accordance with R.S. 39:75A(3)(a) **\$577,073,871**

III. Current Year Items Requiring Action

IV. Horizon Issues Not Contained in 5-Year Plan

The Hurricane and Storm Damage Risk Reduction System (HSDRSS) Projects were completed May 2022. At that time, the State's share of the total cost was \$1.19 billion, and in addition, the State faced accrued construction interest in excess of \$600 million. Federal legislation passed in December 2020 and December 2022, provides an option to forgive the accrued construction interest if the State makes specified required payments by September 30, 2021 and by September 30, 2023, which was achieved through payments totaling \$800 million and approved crediting of other projects totaling \$110 million.

The State must pay the remaining principal by June 1, 2032. According to the U.S. Army Corps of Engineers, as of September 27, 2023, the State's remaining share of the total costs of the HSDRRS is \$239 million. However, additional crediting is under review by the Corp, which will further reduce the remaining amount owed.

STATE OF LOUISIANA
Five Year Baseline Projection - Summary
Continuation

	Official Current Fiscal Year 2025-2026	Ensuing Fiscal Year 2026-2027	Projected Fiscal Year 2027-2028	Projected Fiscal Year 2028-2029	Projected Fiscal Year 2029-2030
REVENUES:					
Taxes, Licenses & Fees	\$16,031,700,000	\$16,013,700,000	\$16,030,700,000	\$16,108,300,000	\$16,051,800,000
Less Dedications	(\$3,524,300,000)	(\$3,397,200,000)	(\$3,674,800,000)	(\$3,687,800,000)	(\$3,697,600,000)
TOTAL REC REVENUES	\$12,507,400,000	\$12,616,600,000	\$12,355,900,000	\$12,420,400,000	\$12,354,300,000
ANNUAL REC GROWTH RATE		0.87%	-2.07%	0.52%	-0.53%
Other Revenues:					
Carry Forward Balances	\$453,547,880	\$0	\$0	\$0	\$0
Total Other Revenue	\$453,547,880	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$12,960,947,880	\$12,616,600,000	\$12,355,900,000	\$12,420,400,000	\$12,354,300,000
EXPENDITURES:					
General Appropriation Bill (Act 1 of 2025 RS)	\$11,390,014,685	\$11,645,132,240	\$11,866,325,270	\$12,184,719,284	\$12,478,302,876
Ancillary Appropriation Bill (Act 459 of 2025 RS)	\$0	\$0	\$5,663,502	\$11,525,226	\$17,592,111
Non-Appropriated Requirements	\$540,895,863	\$533,084,750	\$526,292,533	\$551,644,340	\$546,075,911
Judicial Appropriation Bill (Act 390 of 2025 RS)	\$187,855,555	\$187,855,555	\$187,855,555	\$187,855,555	\$187,855,555
Legislative Appropriation Bill (Act 460 of 2025 RS)	\$94,514,289	\$94,514,289	\$94,514,289	\$94,514,289	\$94,514,289
Special Acts	\$0	\$0	\$4,426,772	\$4,426,772	\$7,726,772
Capital Outlay Bill (Act 2 of 2025 RS)	\$0	\$0	\$0	\$0	\$0
TOTAL ADJUSTED EXPENDITURES (less carryforwards)	\$12,213,280,392	\$12,460,586,834	\$12,685,077,921	\$13,034,685,466	\$13,332,067,514
ANNUAL ADJUSTED GROWTH RATE		2.02%	1.80%	2.76%	2.28%
Other Expenditures:					
Carryforward BA-7 Expenditures	\$453,547,880	\$0	\$0	\$0	\$0
Funds Bill (Act 365 of 2025 RS)	\$1,530,000	\$0	\$0	\$0	\$0
Total Other Expenditures	\$455,077,880	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$12,668,358,272	\$12,460,586,834	\$12,685,077,921	\$13,034,685,466	\$13,332,067,514
PROJECTED BALANCE	\$292,589,608	\$156,013,166	(\$329,177,921)	(\$614,285,466)	(\$977,767,514)
Oil Prices included in the REC forecast	\$59.76	\$59.95	\$60.31	\$63.34	\$63.94

Agenda Item #2

Facility Planning and Control Agenda

DIVISION OF ADMINISTRATION
Facility Planning & Control

JOINT LEGISLATIVE COMMITTEE
ON THE
BUDGET

Briefing Book

FOR

February 2026

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JOINT LEGISLATIVE COMMITTEE ON THE BUDGET
February 2026

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Approval of Projects for Funding through the College and University Deferred Maintenance and Capital Improvement Program

2. **Reporting of Change Orders over \$50,000 and Under \$250,000**
 - A. **(CO #10) Exterior Waterproofing and Repairs**
Chief Justice Pascal F. Calogero, Jr. Courthouse
New Orleans, LA
Project No. 01-107-22-01, F.01004363

 - B. **(CO #03) Nursing and Allied Health Building**
Southern University of New Orleans
New Orleans, LA
Project No. 19-617-23-02, F.19002503

 - C. **(CO #01) Hurricane Laura Repairs**
President's Residence Improvements
McNeese State University
Lake Charles, LA
Project No. 19-627-21-01, F.19002606 & 01-107-05B-13, F.01004560 (Supplement)

 - D. **(CO #7) Laboratory Ventilation and Fume Hood Improvements**
Pursley Hall
Southeastern Louisiana University
Hammond, LA
Project No. 19-671-22-01, F.19002433 & 01-107-24-05, F.01004584 (Supplement)

State of Louisiana
Office of Facility Planning and Control

Jeff Landry
Governor

Taylor F. Barras
Commissioner of Administration



Division of Administration
P.O. Box 94095
Baton Rouge, Louisiana 70804-9095
Phone (225) 342-0820
Fax (225) 342-7624

February 19, 2026

The Honorable Jack McFarland, Chairman
Joint Legislative Committee on the Budget
Post Office Box 80372
Baton Rouge, Louisiana 70804

Re: Approval of Projects for Funding through the College and University Deferred Maintenance and Capital Improvement Program

Dear Chairman McFarland:

In accordance with R.S.17:3369.1(A)(4)(a)(ii), a list of projects approved by the Commissioner of Administration shall be submitted to the Joint Legislative Committee on the Budget for approval. The attached list includes an additional project requested from the university systems.

Please place this item on the agenda of the next meeting of the Committee.

Sincerely,

A handwritten signature in black ink, appearing to read "Taylor F. Barras".

Taylor F. Barras

Commissioner of Administration

College and University Deferred Maintenance and Capital Improvement Program (Act No. 751 - HB 940 of the 2024 Regular Session)
JLCB Project Approval Request - January 21, 2026

System	Item No.	Project No. (If Applicable)	Campus	Project	Building/Site	Project Scope (2-3 Sentences)
ULS	544		McNeese	Burton Business Centers Elevators	Burton Business Center	Repairs to elevator control systems in the Burton Business Center
ULS	545		McNeese	HVAC Repairs	Multiple Locations	Repairs to controls and pumps in various building around the McNeese Campus
ULS	546		McNeese	Electrical Distribution System Repairs	Main Campus	Repairs to the main campus electrical distribution system
ULS	547		McNeese	Replace Fire Alarm at Student Union Center	Student Union Center	Replace outdated 120V fire alarm system with updated equipment
ULS	548		Northwestern	Repair and/or Replacement of Boiler	Kyser Hall	Evaluation, Repair and possibly full replacement of the existing boiler system at Kyser Hall to restore reliable and safe heating operations.

State of Louisiana
Office of Facility Planning and Control

Jeff Landry
Governor

Taylor F. Barras
Commissioner of Administration



Division of Administration
P.O. Box 94095
Baton Rouge, Louisiana 70804-9095
Phone (225) 342-0820
Fax (225) 342-7624

January 28, 2026

The Honorable Jack McFarland, Chairman
Joint Legislative Committee on the Budget
Post Office Box 44294, Capitol Station
Baton Rouge, Louisiana 70804

RE: Reporting of Change Orders over \$50,000 and Under \$250,000

Dear Chairman McFarland:

In accordance with R.S. 39:126, any change order in excess of fifty thousand dollars but less than two hundred fifty thousand dollars shall be submitted to the Joint Legislative Committee on the Budget for review but shall not require committee approval. Pursuant to this authority, Facility Planning & Control has issued change orders which are itemized on the attached list.

Please place this item on the agenda of the next meeting of the Committee.

Sincerely,

A handwritten signature in blue ink, appearing to read "Matthew H. Baker".

Matthew H. Baker
Director

CC: Janelle Kirvin, FPC
Margaret Hill, FPC
Colleen Gill, OPB
Samuel Roubique, OPB
Matt Gillen, OPB
Julia Gradney, OPB
Brittany Lea, House Fiscal Division
Alison Pryor, House Fiscal Division
Daniel Waguespack, House Fiscal Division
Bobbie Hunter, Senate Fiscal Division
Raynel Gascon, Senate Fiscal Division
Lily Dugas, Senate Fiscal Division

Approved: _____

A handwritten signature in black ink, appearing to read "Taylor F. Barras".

Taylor F. Barras

JLCB Summary
Reporting of Change Orders over \$50,000 and Under \$250,000
February 2026

Exterior Waterproofing and Repairs
Chief Justice Pascal F Calogero Jr. Courthouse
Louisiana Supreme Court
New Orleans, Louisiana

Project No.: 01-107-22-01, F.01004363

State ID: S00364

Site Code: 1-36-011

Date of Contract: April 11, 2024

Original Contract Amount: \$10,586,000.00

Changes by previous change orders:

Change Order 01:	(\$1,606,610.00)	(Executed 03.20.24)
Change Order 02:	(\$78,531.00)	(Executed 11.19.24)
Change Order 03:	(\$3,295.00)	(Executed 01.16.25)
Change Order 04:	\$29,501.00	(Executed 03.10.25)
Change Order 05:	\$48,137.00	(Executed 04.25.25)
Change Order 06:	\$94,715.00	(Executed 05.16.25)
Change Order 07:	\$27,352.00	(Executed 07.09.25)
Change Order 08:	\$45,914.00	(Executed 08.07.25)
Change Order 09:	\$183,419.00	(Executed 08.28.25)

Current Contract Sum \$9,326,602.00

Contract amount increased by this change order

Change Order 10:	\$135,295.00	(Executed 09.23.25)
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New Contract Sum: \$9,461,897.00

Change Order No. 10 increased the project amount and provides an additional 6 month "Builders's Risk" insurance policy. The increase of \$135,295 includes material and labor costs associated with all items. The change order costs will be covered by construction contingency.

KCJ
K114

MAJON
Pascy

Facility Planning & Control CHANGE ORDER

PROJECT NAME: Exterior Waterproofing and Repairs Chief Justice Pascal F Calogero, Jr. Courthouse CHANGE ORDER No. 10
 PROJECT NUMBER: 01-107-22-01 WBS No. F .01004363 CONTRACT DATE: 04/11/24
 CONTRACTOR: Tuna Construction LLC 4400029405
 SITE CODE: 1-36-011 STATE ID: S 00364 NOTICE TO PROCEED DATE: 05/06/24

You are directed to make the following change(s) in this contract. Attach SUMMARY, BREAKDOWN and/or UNIT PRICE BREAKDOWN forms as required and give a brief description of the change(s) below.

PCO-024_R1: Provide additional (6) month "Builder's Risk" insurance policy, as described in Contractor's attached PCO-024_R1. \$135,295.00 cost increase and zero (0) additional days.

The Original Contract Sum	\$10,586,000.00
Total Changes by Previous Change Order(s)	(\$1,259,398.00)
Current Contract Sum	\$9,326,602.00
Contract Sum will be Increased by this Change Order	\$135,295.00 ✓
New Contract Sum	\$9,461,897.00

The Original Contract Completion Date and Contract Time	Date: <u>8/29/2025</u>	<u>480</u> DAYS
Total Time extended by Previous Change Order(s)		<u>67</u> DAYS
Contract Time will be Unchanged by this Change Order		<u> </u> DAYS
New Contract Completion Date & Revised Contract Time	Date: <u>11/4/2025</u>	<u>547</u> DAYS

Added Building Area N/A (Sq. Ft.)

NOTE: No additional increase in time or money will be considered for a Change Order item after it has been executed.

RECOMMENDED
 Designer's Name: VergesRome Architects
 Address: 320 N. New Orleans, LA 70119
 Email Address: steve@vergesrome.com
 By: [Signature]
 Date: 09/16/2025

ACCEPTED
 Contractor's Name: Tuna Construction, LLC
 Address: 464 Lafigue Road Waggaman, LA 70094
 Email Address: patrick@tunacoconstruction.com
 By: [Signature]
 Date: 09/16/2025

APPROVED
 Project Manager: Mark Bradley
 Facility Planning & Control
 By: [Signature]
 Date: 09/23/2025

FACILITY PLANNING AND CONTROL USE ONLY

Classification	Amount	Classification	Amount
Omission (Type "O")*	<u> </u>	Miscellaneous (Type "M")	<u>\$135,295.00</u>
Error (Type "E")*	<u> </u>	Owner Requested (Type "R")	<u> </u>

Senior Manager/Assistant Director approval: [Signature]

COMMENTS:

JLCB Summary
Reporting of Change Orders over \$50,000 and Under \$250,000
February 2026

Nursing And Allied Health Building
Southern University of New Orleans
New Orleans, Louisiana

Project No.: 19-617-23-02, F.19002503

State ID: N.A., S16077

Site Code: 1-36-007

Date of Contract: August 11, 2025

Original Contract Amount: \$16,278,000.00

Changes by previous change orders:

Change Order 01:	(\$448,717.00)	(Executed 08.11.25)
Change Order 02:	\$49,699.00	(Executed 09.17.25)

Current Contract Sum \$15,878,982.00

Contract amount increased by this change order:

Change Order 03:	\$166,256.00	(Executed 12.09.25)
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New Contract Sum: \$16,045,238.00

Change Order No. 03 increased the project amount due to multiple items: removal / remediation of unforeseen mechanical lines & 6" slab on west side of building, rerouting water line for life sciences building, and changing water valve & asbestos abatement, excavate and back fill with imported fill. The increase of \$166,256.00 includes material and labor costs associated with all items. The change order costs will be covered by construction contingency.

RFP 12/16

Facility Planning & Control
CHANGE ORDER

MAJOR

PROJECT NAME: Nursing and Allied Health Building Southern University of New Orleans, Louisiana
PROJECT & WBS No: 19-617-23-02, F.19002503
CONTRACTOR: Ratcliff Construction Company, LLC.
SITE CODE: 1-36-007 STATE ID: New

CHANGE ORDER No. 3
CONTRACT DATE: 08/11/25
NTP DATE: 8/25/25 ~~08/18/25~~
SRM No.: 4400033285

You are directed to make the following change(s) in this contract. Attach SUMMARY, BREAKDOWN and/or UNIT PRICE BREAKDOWN forms as required and give a brief description of each change below, including RF: No., cost and days from Summary Contractor has been requested to provide Pricing for CPR 02.

The Original Contract Sum
Total Changes by Previous Change Order(s)
Current Contract Sum
Contract Sum will be unchanged increased by decreased by:
New Contract Sum

\$16,278,000.00
-\$399,018.00
\$15,878,982.00
\$166,256.00
\$16,045,238.00

The Original Contract Completion Date and Contract Time. Date: 12/18/2026
Total Time extended by Previous Change Order(s)
Contract Time will be unchanged increased by decreased by:
New Contract Completion Date & Contract Time Date: 2/4/2027
Added Building Area

480 DAYS
20 DAYS
28 DAYS
528 DAYS
(Sq. Ft.)

NOTE: No additional increase in time or money will be considered for a Change Order item after it has been executed.

RECOMMENDED

ACCEPTED

APPROVED

Designer's Name:
Holly Smith Architects APC and Williams & Williams Architecture LLC
A Joint Venture

Contractor's Name:
Ratcliff Construction Company, LLC.

Project Manager:
Roy W. Dowling
Randy Hutchinson
Facility Planning & Control

Address:
2302 Magazine Street
New Orleans, LA 70130
Email Address:
dwilliams@wwarchitecturellc.com
By: [Signature]
Date: 11.17.25

Address:
3900 Lee Street
Alexandria, LA 71302
Email Address:
donnie.lacombe@ratcliffconstruction.com
By: [Signature]
Date: 11/17/2025

By: [Signature]
Date: 12/8/2025

FACILITY PLANNING AND CONTROL USE ONLY

Classification Amount
Omission (Type "O")*
Error (Type "E")*

Classification Amount
Miscellaneous (Type "M")
Owner Requested (Type "R")

Amount
\$166,256.00

COMMENTS: Senior Manager/Assistant Director approval:

[Signature]

JLCB Summary
Reporting of Change Orders over \$50,000 and Under \$250,000
February 2026

Hurricane Laura Repairs
President's Residence Improvements
McNeese State University
Lake Charles, Louisiana

Project No. 19-627-21-01, F.19002606
01-107-05B-13, F.01004560 (Supplement)

State ID: S05519
Site Code: 5-10-004
Date of Contract: August 5, 2025

Original Contract Amount: \$2,409,000.00

Contract amount increased by this change order:

Change Order 01:	\$75,005.00	(Executed 12.09.2025)
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New Contract Sum: \$2,484,005.00

Change Order 01 increased the contract amount for the following reasons: a new sewer line was ran in existing slab due to excessive deterioration of existing sewer lines, rendering them unusable, provided 38 new floor joists as a result of existing plumbing pipe damage, provided and installed brick ties to the existing masonry and install brick wall at the South-West corner of the house (6' wide x 19' high). These were unforeseen existing conditions. The increase of \$75,005.00 includes material and labor costs associated with all items. The cost of this change order will be covered by existing construction contingency.

12/10

MASOR FM

Facility Planning & Control CHANGE ORDER

PROJECT NAME: Hurricane Laura Repairs: President's Residence Improvements CHANGE ORDER No. 1
 PROJECT & WBS No: 19-627-21-01, F.19002606 & 01-107-05B-13 F.01004560 (Suppleme CONTRACT DATE: 08/05/25
 CONTRACTOR: K&J Development of SWLA, LLC NTP DATE: 08/25/25
 SITE CODE: 5-10-004 STATE ID: SO5519 SRM No.: 4400033235

You are directed to make the following change(s) in this contract. Attach SUMMARY, BREAKDOWN and/or UNIT PRICE BREAKDOWN forms as required and give a brief description of each change below, including RFI No., cost and days from Summary
 COR 01: Run new sewer lines per attached drawing. Sawcut and remove existing concrete slab so that plumber can run new sewer lines. Pour concrete back in areas demoed. This is an unforeseen existing condition discovered after existing under slab pipes were exposed to make connections. Increase \$45,923.00 and 60 additional days.
 COR 02: Provide 38 new joist per clarification No. 4 and revised sheet S200. This is an unforeseen existing condition discovered after removal of existing gyp board. Increase \$6,282.00 and 0 Days.
 COR 04: Provide and install Spira-Lok brick ties in the existing masonry walls. Brick ties are figured every 16" vertical and horizontal. Provide and install brick at the southwest corner of the house 6' wide by 19' high. This is unforeseen existing condition that was discovered during demolition and preparation for construction. Increase \$22,800.00 and 0 days.

Attachments: CORs 01, 02, and 04.

The Original Contract Sum	\$2,409,000.00
Total Changes by Previous Change Order(s)	
Current Contract Sum	\$2,409,000.00
Contract Sum will be <input type="checkbox"/> unchanged <input checked="" type="checkbox"/> increased by <input type="checkbox"/> decreased by:	\$75,005.00 ✓
New Contract Sum	\$2,484,005.00

The Original Contract Completion Date and Contract Time.	Date: <u>8/25/2025</u>	365 DAYS
Total Time extended by Previous Change Order(s)		DAYS
Contract Time will be <input type="checkbox"/> unchanged <input checked="" type="checkbox"/> increased by <input type="checkbox"/> decreased by:	<u>10/24/2025</u>	60 DAYS
New Contract Completion Date & Contract Time	Date: <u>10/24/2025</u>	425 DAYS
Added Building Area		(Sq. Ft.)

NOTE: No additional increase in time or money will be considered for a Change Order item after it has been executed.

RECOMMENDED	ACCEPTED	APPROVED
Designer's Name:	Contractor's Name:	Project Manager:
<u>Tipton Associates, APAC</u>	<u>K&J Development of SWLA, LLC</u>	<u>Dean C. Wild</u>
Address:	Address:	Facility Planning & Control
<u>Daniel Zito</u>	<u>Keith Young</u>	
<u>dzito@tipton-associates.com</u>	<u>darrellkyoung@yahoo.com</u>	
Email Address:	Email Address:	
By: <u>[Signature]</u>	By: <u>Keith Young</u>	By: <u>Dean C. Wild</u>
Date: <u>11.25.2025</u>	Date: <u>11-25-2025</u>	Date: <u>12/9/2025</u>

FACILITY PLANNING AND CONTROL USE ONLY

Classification	Amount	Classification	Amount
Omission (Type "O")*		Miscellaneous (Type "M")	\$75,005.00
Error (Type "E")*		Owner Requested (Type "R")	
COMMENTS:		Senior Manager/Assistant Director approval:	<u>[Signature]</u> 12/10/25

JLCB Summary
Reporting of Change Orders over \$50,000 and Under \$250,000
February 2026

Laboratory Ventilation and Fume Hood Improvements
Pursley Hall
Southeastern Louisiana University
Hammond, Louisiana

Project No. 19-671-22-01, F.19002433
01-107-24-05, F.01004584 (Supplement)

State ID: S03240
Site Code: 2-53-004
Date of Contract: October 18, 2024

Original Contract Amount: \$3,200,000.00

Changes by previous change orders:

Change Order 01:	(\$500,000.00)	(Executed 10.18.24)
Change Order 02:	\$9,324.00	(Executed 02.12.25)
Change Order 03:	\$18,000.00	(Executed 04.22.25)
Change Order 04:	\$63,417.00	(Executed 05.20.25)
Change Order 05:	\$29,548.00	(Executed 06.4.25)
Change Order 06:	\$71,333.00	(Executed 10.14.25)

Current Contract Sum: \$2,891,622.00

Contract amount increased by this change order:

Change Order 07:	\$87,925.00	(Executed 12.17.25)
-------------------------	--------------------	----------------------------

New Contract Sum: \$2,979,547.00

Change Order No. 07 was executed in the amount of \$87,925.00 as a result of the following changes: the ASHRAE 110 (Fume Hood Testing) that was inadvertently included and credited back as a value engineering option via change order number 01 was required to remain in the project's scope of work to comply with the design requirements of the project, and it also included the work as required per ASI # 01 which added the chill water coil to Air Handling Unit (AHU) #01. The increase of \$87,925.00 includes all material, labor, and equipment costs associated with all items listed above. The change order costs are covered by existing project contingency.

RP 12/19

MAJOR JWP

Facility Planning & Control CHANGE ORDER

PROJECT NAME: Laboratory Ventilation & Fume Hood Improvements at Pursley Hall SLW CHANGE ORDER No. 7 ✓
 PROJECT NUMBER: 19-671-22-01, 01-107-24-05 WBS No. F. 19002433, F.01004584 (Su) CONTRACT DATE: 10/18/24
 CONTRACTOR: DOVE GROUP, LLC 4400030952
 SITE CODE: 02-53-004 0 STATE ID: S03240 NOTICE TO PROCEED DATE: 11/12/24

You are directed to make the following change(s) in this contract. Attach SUMMARY, BREAKDOWN and/or UNIT PRICE BREAKDOWN forms as required and give a brief description of the change(s) below.

v material and equipment
Labor associated with ASHRAE 110 Testing. ASI 01 Electrical and Mechanical 2025-09-11. AHU-1 Coil Replacement. 5-6week lead-time. AHU-10, add Pre-Heat Electric Duct Coil. 5-6week lead-time. *Also included is 90 non-compensable calendar Days as a result of the lead times for the mechanical equipment.*

The Original Contract Sum	\$3,200,000.00 ✓✓
Total Changes by Previous Change Order(s)	(\$308,378.00) ✓✓
Current Contract Sum	\$2,891,622.00 ✓✓
Contract Sum will be (increased) by this Change Order	<i>JWP</i> \$87,925.00 ✓
New Contract Sum	<i>JWP</i> \$2,979,547.00 ✓

The Original Contract Completion Date and Contract Time.	Date: <u>11/12/2025</u> ✓	<u>365 DAYS</u> ✓
Total Time extended by Previous Change Order(s)		<u>74 DAYS</u> ✓
Contract Time will be (increased) by this Change Order	<u>4/25/2026</u> <i>JWP</i>	<u>90-60 DAYS</u> ✓
New Contract Completion Date & Revised Contract Time	Date: <u>3/26/2026</u>	<u>-499 DAYS</u>
Added Building Area		<u>529</u> ✓ (Sq. Ft.)

NOTE: No additional increase in time or money will be considered for a Change Order item after it has been executed.

RECOMMENDED	ACCEPTED	APPROVED
Designer's Name: <u>Salas O'Brien, LLC</u>	Contractor's Name: <u>Dove Group, LLC</u>	Project Manager: <u>JAMES RUGH</u>
Address: <u>215 Essen Lane, Suite 100, Baton Rouge,</u>	Address: <u>36598 Luke Drive, Geismar, LA 70734</u>	Facility Planning & Control
Email Address: <u>garen.ambruster@salasobrien.com</u>	Email Address: <u>brett@dovegroupmep.com</u>	
By: <i>[Signature]</i>	By: <i>[Signature]</i>	By: <i>[Signature]</i>
Date: <u>12/10/25</u>	Date: <u>12-8-25</u>	Date: <u>12/17/2025</u>

FACILITY PLANNING AND CONTROL USE ONLY			
Classification	Amount	Classification	Amount
Omission (Type "O")*		Miscellaneous (Type "M")	<u>\$87,925.00</u>
Error (Type "E")*		Owner Requested (Type "R")	

Senior Manager/Assistant Director approval: *[Signature]*

Agenda Item #3

Review and approval of
the Fiscal Year 2026-
2027 operating budget
for the Louisiana
Lottery Corporation



LOUISIANA LOTTERY CORPORATION

FINANCIAL PLAN

FOR THE FISCAL YEAR ENDING JUNE 30, 2027



February 6, 2026

Board of Directors, Louisiana Lottery Corporation
Joint Legislative Committee on the Budget, Louisiana Legislature

Budget Message

The mission of the Louisiana Lottery Corporation as defined by statute is to offer the best possible lottery games in order to maximize revenue to the state while ensuring the integrity of the lottery, the dignity of the state, and the general welfare of its citizens. Every year during the budgeting process, the Lottery renews its commitment to this mission. The financial plan for the fiscal year ending (FYE) June 30, 2027, reflects this commitment.

Sales for the instant-win scratch-off and FastPlay games, and the daily Pick 3,4, and 5 games are expected to increase in the budget year. The budget for jackpot-driven games, especially Powerball and Mega Millions, is conservative because we cannot predict the level and timing of large jackpot levels for the twelve-month time span of a fiscal year.

Total revenue for the current 2026 fiscal year is projected at \$619.51 million and is budgeted for the 2027 fiscal year at \$609.98 million. These estimates result in projected transfers to the state for FYE June 30, 2026, of \$188.46 million and budgeted transfers of \$185.93 million for FYE June 30, 2027.

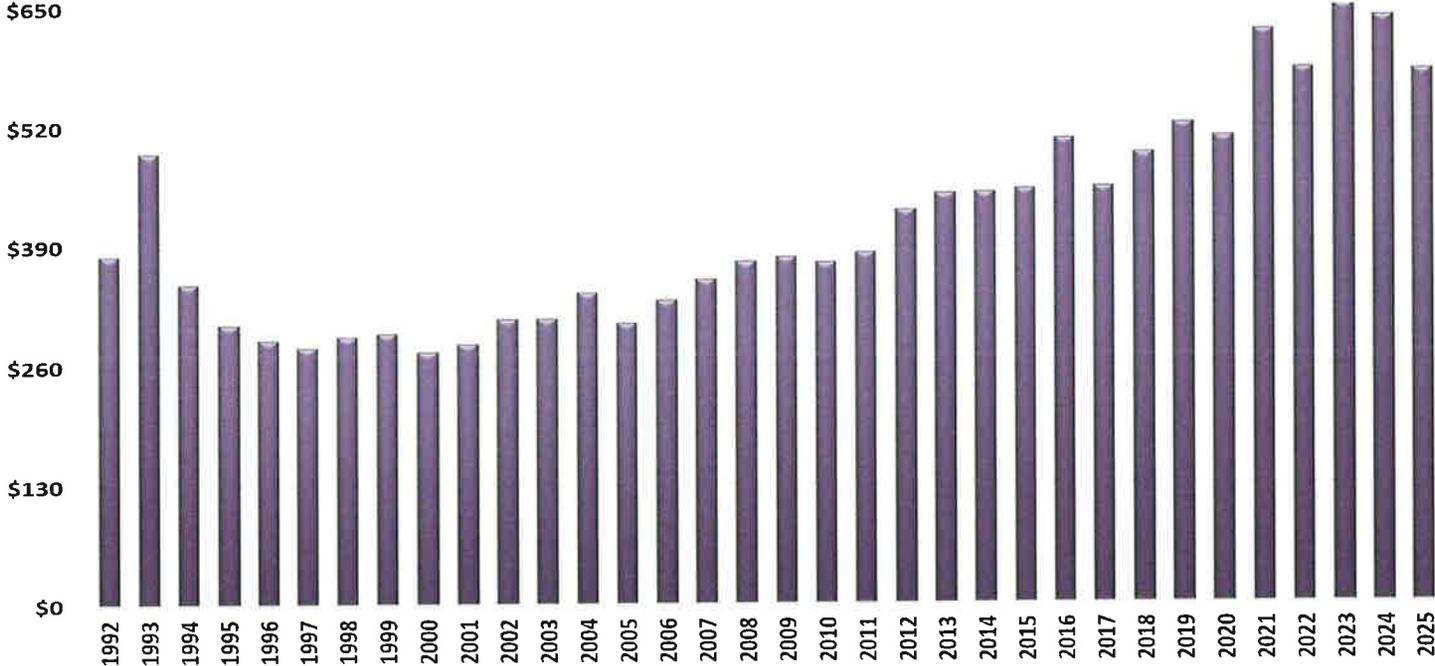
The operating budget is focused on the funding of prize structures for our games, providing steady and adequate compensation to our retailers, supporting our games and our retailers through advertising and marketing programs, operating efficiently, maintaining competitive salaries and benefits for our employees, and providing training and professional development for our workforce.

The estimated revenue, expenses, and transfer to the state result in a balanced budget for your review and approval.

Graphical presentations of historical Lottery sales and transfers to the state are presented below for informational purposes.

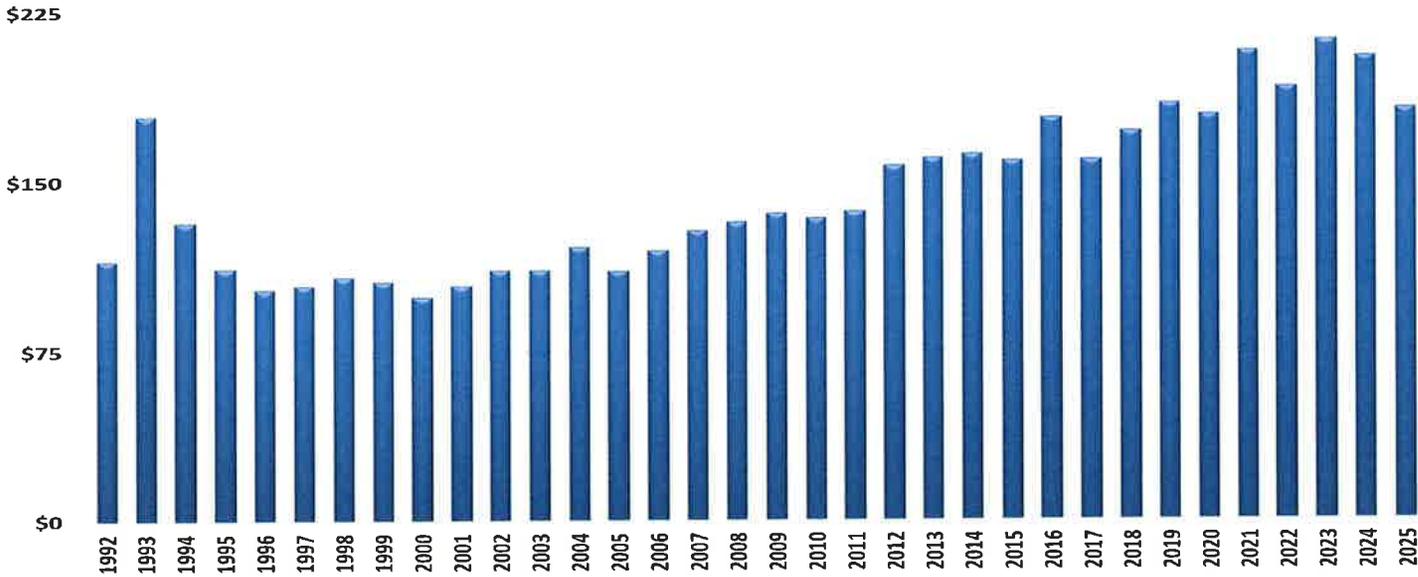
History of Total Sales

(in \$millions)



History of State Transfers

(in \$millions)



We have prepared a comprehensive package with financial comparisons and narrative explanations. The sections of our plan are listed in the table of contents. We are committed to providing thorough and relevant financial information to be used in the budget decision-making process. Should additional information or explanations become necessary please feel free to contact us.

Respectfully submitted,

LOUISIANA LOTTERY CORPORATION

Rose J. Hudson

Rose J. Hudson (Jan 30, 2026 08:35:39 CST)

Rose J. Hudson
President and CEO

**LOUISIANA LOTTERY CORPORATION
FINANCIAL PLAN
FOR THE FISCAL YEAR ENDING JUNE 30, 2027**

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**Louisiana Lottery Corporation
Income Statement
For the Fiscal Years Ending as Shown**

	<u>6/30/2025</u>	<u>% of Revenue</u>	<u>Projected 6/30/2026</u>	<u>% of Revenue</u>	<u>Budgeted 6/30/2027</u>	<u>% of Revenue</u>	<u>*Variance Increase (Decrease)</u>
Revenue							
Ticket Sales							
Instant							
Instant- Scratch-Off	\$316,747,130	54.13%	\$317,250,000	51.21%	\$320,100,000	52.48%	\$2,850,000
Instant- Fastplay	13,936,202	2.38%	16,000,000	2.58%	18,000,000	2.95%	2,000,000
Total Instant	<u>330,683,332</u>	<u>56.51%</u>	<u>333,250,000</u>	<u>53.79%</u>	<u>338,100,000</u>	<u>55.43%</u>	<u>4,850,000</u>
<i>Daily Games</i>							
Pick 3	69,905,878	11.95%	74,000,000	11.94%	77,000,000	12.62%	3,000,000
Pick 4	53,486,788	9.14%	54,500,000	8.80%	57,000,000	9.34%	2,500,000
Pick 5	13,002,900	2.22%	13,400,000	2.16%	13,775,000	2.26%	375,000
Total Daily Games	<u>136,395,566</u>	<u>23.31%</u>	<u>141,900,000</u>	<u>22.91%</u>	<u>147,775,000</u>	<u>24.23%</u>	<u>5,875,000</u>
Total Instant and Daily Games	<u>467,078,898</u>	<u>79.82%</u>	<u>475,150,000</u>	<u>76.70%</u>	<u>485,875,000</u>	<u>79.65%</u>	<u>10,725,000</u>
<i>Jackpot Games</i>							
Powerball	49,193,192	8.41%	80,000,000	12.91%	60,000,000	9.84%	(20,000,000)
Mega Millions	39,098,803	6.68%	34,000,000	5.49%	34,000,000	5.57%	0
Lotto	18,820,976	3.22%	21,000,000	3.39%	21,000,000	3.44%	0
Easy 5	7,000,729	1.20%	7,250,000	1.17%	7,250,000	1.19%	0
Total Jackpot Games	<u>114,113,700</u>	<u>19.50%</u>	<u>142,250,000</u>	<u>22.96%</u>	<u>122,250,000</u>	<u>20.04%</u>	<u>(20,000,000)</u>
Total Ticket Sales	<u>581,192,598</u>	<u>99.32%</u>	<u>617,400,000</u>	<u>99.66%</u>	<u>608,125,000</u>	<u>99.70%</u>	<u>(9,275,000)</u>
Other Revenue							
Interest Income	2,990,290	0.51%	2,097,000	0.34%	1,845,000	0.30%	(252,000)
Net (Decr.) Incr. In Fair Value	914,301	0.16%	0	0.00%	0	0.00%	0
Retailer License Fees	10,025	0.00%	10,000	0.00%	10,000	0.00%	0
Retailer Security Deposits	4,020	0.00%	0	0.00%	0	0.00%	0
Miscellaneous Revenue	0	0.00%	0	0.00%	0	0.00%	0
Gain-Asset Disposals	88,985	0.02%	0	0.00%	0	0.00%	0
Total Other Revenue	<u>4,007,621</u>	<u>0.68%</u>	<u>2,107,000</u>	<u>0.34%</u>	<u>1,855,000</u>	<u>0.30%</u>	<u>(252,000)</u>
Total Revenue	<u>\$585,200,219</u>	<u>100.00%</u>	<u>\$619,507,000</u>	<u>100.00%</u>	<u>\$609,980,000</u>	<u>100.00%</u>	<u>(\$9,527,000)</u>

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts

**Louisiana Lottery Corporation
Income Statement
For the Fiscal Years Ending as Shown**

	<u>6/30/2025</u>	<u>% of Revenue</u>	<u>Projected 6/30/2026</u>	<u>% of Revenue</u>	<u>Budgeted 6/30/2027</u>	<u>% of Revenue</u>	<u>*Variance Increase (Decrease)</u>
Expenses							
Prize Expense							
Instant- Scratch-Off	\$205,893,781	35.18%	\$209,385,000	33.80%	\$208,065,000	34.11%	(\$1,320,000)
Instant- Fastplay	9,708,943	1.66%	11,200,000	1.81%	12,600,000	2.07%	1,400,000
Draw-Style	124,776,488	21.32%	141,687,000	22.87%	134,595,000	22.07%	(7,092,000)
Total Prize Expense	<u>340,379,212</u>	<u>58.16%</u>	<u>362,272,000</u>	<u>58.48%</u>	<u>355,260,000</u>	<u>58.24%</u>	<u>(7,012,000)</u>
Retailer Compensation	32,906,949	5.62%	35,192,000	5.68%	34,664,000	5.68%	(528,000)
Operating Expenses							
Direct Expenses							
Lottery System Vendor Fees	3,982,143	0.68%	4,993,000	0.81%	4,678,000	0.77%	(315,000)
Cost of Scratch-Off Tickets	3,768,252	0.64%	3,784,000	0.61%	3,817,000	0.63%	33,000
Courier Service	1,082,460	0.18%	1,269,000	0.20%	1,280,000	0.21%	11,000
Total Direct Expenses	<u>\$8,832,855</u>	<u>1.51%</u>	<u>\$10,046,000</u>	<u>1.62%</u>	<u>\$9,775,000</u>	<u>1.60%</u>	<u>(\$271,000)</u>

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts

**Louisiana Lottery Corporation
Income Statement
For the Fiscal Years Ending as Shown**

	<u>6/30/2025</u>	<u>% of Revenue</u>	<u>Projected 6/30/2026</u>	<u>% of Revenue</u>	<u>Budgeted 6/30/2027</u>	<u>% of Revenue</u>	<u>*Variance Increase (Decrease)</u>
General Operating Expenses							
Advertising	\$7,193,509	1.23%	\$7,250,000	1.17%	\$7,250,000	1.19%	\$0
Contract Labor	232,625	0.04%	325,000	0.05%	325,000	0.05%	0
Depreciation	289,770	0.05%	350,000	0.06%	400,000	0.07%	50,000
Equipment Lease	43,298	0.01%	48,000	0.01%	48,000	0.01%	0
Insurance	977,659	0.17%	1,051,000	0.17%	1,209,000	0.20%	158,000
Postage	24,367	0.00%	40,000	0.01%	40,000	0.01%	0
Professional Fees (page 15)	463,593	0.08%	601,000	0.10%	596,000	0.10%	(5,000)
Lease Amortization	572,676	0.10%	600,000	0.10%	600,000	0.10%	0
Repairs & Maintenance	468,794	0.08%	542,000	0.09%	542,000	0.09%	0
Salaries and Benefits (page 9)	9,762,692	1.67%	10,683,000	1.72%	11,161,000	1.83%	478,000
Supplies (page 12)	277,312	0.05%	450,000	0.07%	450,000	0.07%	0
Communications Network	68,948	0.01%	110,000	0.02%	110,000	0.02%	0
Telephone	103,100	0.02%	112,000	0.02%	112,000	0.02%	0
Information Technology	314,560	0.05%	372,000	0.06%	392,000	0.06%	20,000
Travel (page 10)	101,191	0.02%	130,000	0.02%	130,000	0.02%	0
Uncollectible Accounts	21,100	0.00%	50,000	0.01%	50,000	0.01%	0
Utilities	138,708	0.02%	175,000	0.03%	175,000	0.03%	0
Other General & Admin. (page 4)	479,545	0.08%	644,000	0.10%	764,000	0.13%	120,000
Total Gen Operating Expenses	<u>21,533,447</u>	<u>3.68%</u>	<u>23,533,000</u>	<u>3.80%</u>	<u>24,354,000</u>	<u>3.99%</u>	<u>821,000</u>
Total All Operating Expenses	<u>30,366,302</u>	<u>5.19%</u>	<u>33,579,000</u>	<u>5.42%</u>	<u>34,129,000</u>	<u>5.60%</u>	<u>550,000</u>
Net Income	181,547,756	31.02%	188,464,000	30.42%	185,927,000	30.48%	(2,537,000)
Payments to State Treasury	181,520,899	31.02%	188,464,000	30.42%	185,927,000	30.48%	(2,537,000)
(Decrease) Increase in Retained Earnings	<u><u>26,857</u></u>	<u><u>0.00%</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>	<u><u>0</u></u>

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts

**Louisiana Lottery Corporation
Income Statement
For the Fiscal Years Ending as Shown**

	<u>6/30/2025</u>	<u>% of Revenue</u>	<u>Projected 6/30/2026</u>	<u>% of Revenue</u>	<u>Budgeted 6/30/2027</u>	<u>% of Revenue</u>	<u>*Variance Increase (Decrease)</u>
Other General & Administrative Supporting Detail							
Bank Charges	\$121,735	0.02%	\$126,000	0.02%	\$146,000	0.02%	\$20,000
Dues & Subscriptions	61,986	0.01%	65,000	0.01%	65,000	0.01%	0
Employee Training	19,683	0.00%	20,000	0.00%	20,000	0.00%	0
Seminars	38,543	0.01%	60,000	0.01%	60,000	0.01%	0
Services Purchased	234,708	0.04%	373,000	0.06%	473,000	0.08%	100,000
Taxes & Licenses	2,634	0.00%	0	0.00%	0	0.00%	0
Miscellaneous	256	0.00%	0	0.00%	0	0.00%	0
Total Other Gen. & Admin.	\$479,545	0.08%	\$644,000	0.10%	\$764,000	0.13%	\$120,000

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts

**Louisiana Lottery Corporation
Summary of Means of Financing,
Expenditures and Fund Balance
For the Fiscal Years Ending as Shown**

	<u>6/30/2025</u>	<u>Projected 6/30/2026</u>	<u>Budgeted 6/30/2027</u>	<u>*Variance Increase (Decrease)</u>
MEANS OF FINANCING				
Fees & Self-Generated Revenues:				
1) Licenses	\$14,045	\$10,000	\$10,000	\$0
2) Sales of Goods and Services	581,192,598	617,400,000	608,125,000	(9,275,000)
4) Investment Income (Expense)	3,904,591	2,097,000	1,845,000	(252,000)
5) Gain on Disposal of Assets	88,985	0	0	0
Total Means of Financing	<u>\$585,200,219</u>	<u>\$619,507,000</u>	<u>\$609,980,000</u>	<u>(\$9,527,000)</u>

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts

**Louisiana Lottery Corporation
Summary of Means of Financing,
Expenditures and Fund Balance
For the Fiscal Years Ending as Shown**

	<u>6/30/2025</u>	<u>Projected 6/30/2026</u>	<u>Budgeted 6/30/2027</u>	<u>*Variance Increase (Decrease)</u>
EXPENDITURES (ACCRUAL BASIS)				
Salaries and Benefits: (page 9)				
Salaries	\$7,210,142	\$8,012,000	\$8,262,000	\$250,000
Related Benefits	2,552,550	2,671,000	2,899,000	228,000
Total Salaries and Benefits	<u>9,762,692</u>	<u>10,683,000</u>	<u>11,161,000</u>	<u>478,000</u>
Contract Labor-Board Members' Compensation (page 14)	140,890	145,000	145,000	0
Operating Expenses:				
Travel (page 10)	101,191	130,000	130,000	0
Operating Services (page 11)	19,620,624	21,570,000	21,647,000	77,000
Supplies (page 12)	277,312	450,000	450,000	0
Total Operating Expenses	<u>19,999,127</u>	<u>22,150,000</u>	<u>22,227,000</u>	<u>77,000</u>
Professional Services: (page 15)				
Accounting	215,062	230,000	230,000	0
Research and Management Consulting	132,421	215,500	197,000	(18,500)
Legal	116,111	119,000	119,000	0
Other	0	36,500	50,000	13,500
Total Professional Services	<u>463,594</u>	<u>601,000</u>	<u>596,000</u>	<u>(5,000)</u>
Other Charges: (page 13)				
Prize Expense and Retailer Compensation	373,286,162	397,464,000	389,924,000	(7,540,000)
TOTAL EXPENDITURES (ACCRUAL BASIS)	<u>\$403,652,465</u>	<u>\$431,043,000</u>	<u>\$424,053,000</u>	<u>(\$6,990,000)</u>

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts

**Louisiana Lottery Corporation
Summary of Means of Financing,
Expenditures and Fund Balance
For the Fiscal Years Ending as Shown**

	<u>6/30/2025</u>	<u>Projected 6/30/2026</u>	<u>Budgeted 6/30/2027</u>	*Variance Increase (Decrease)
Net Income	\$181,547,754	\$188,464,000	\$185,927,000	(\$2,537,000)
Less Payments to State Treasury (required and surplus)	181,520,899	188,464,000	185,927,000	(2,537,000)
Fund Balance at Beginning of Year	12,239,727	12,266,582	12,266,582	0
Fund Balance at End of Year	<u>12,266,582</u>	<u>12,266,582</u>	<u>12,266,582</u>	<u>0</u>
Reservations of Fund Balance (page 8)	\$12,266,582	\$12,266,582	\$12,266,582	\$0
Nonaccrual Charges				
Capital Expenditures (page 16)	572,774	930,000	980,000	50,000
Total Nonaccrual Charges	<u>\$572,774</u>	<u>\$930,000</u>	<u>\$980,000</u>	<u>\$50,000</u>

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts

**Specified Uses of Retained Earnings (Net Position)
For the Fiscal Years Ending as Shown**

	<u>6/30/2025</u>	<u>Projected 6/30/2026</u>
Specified Uses of Retained Earnings:		
Land	\$1,542,415	\$1,542,415
Net Investment in Other Capital Assets	5,006,237	5,006,237
Retailer Security Deposits	201,437	201,437
Deposits	16,493	16,493
Litigation and Prize Reserve	<u>5,500,000</u>	<u>5,500,000</u>
Total Retained Earnings	<u><u>\$12,266,582</u></u>	<u><u>\$12,266,582</u></u>

**Louisiana Lottery Corporation
Schedule of Salaries and Benefits
For the Fiscal Years Ending as Shown**

	<u>6/30/2025</u>	<u>% of Salaries</u>	<u>Projected 6/30/2026</u>	<u>% of Salaries</u>	<u>Budgeted 6/30/2027</u>	<u>% of Salaries</u>	<u>*Variance Increase (Decrease)</u>
Employees-Permanent Positions (page 18)	116		116		116		0
Salaries at Full Employment	\$8,043,802		\$8,294,282		\$8,578,351		\$284,069
Turnover and Open Positions	(902,656)		(349,282)		(383,351)		(34,069)
Overtime Wages	2,229		0		0		0
Deputies for Drawings Security	66,766		67,000		67,000		0
	<hr/>		<hr/>		<hr/>		<hr/>
Total Salaries	7,210,141		8,012,000		8,262,000		250,000
State Retirement Contributions	38,334	0.53%	43,000	0.54%	44,720	0.54%	1,720
Supplemental Retirement Plan Expense	304,088	4.22%	352,528	4.40%	363,528	4.40%	11,000
Basic Retirement Plan Expense	343,877	4.77%	384,576	4.80%	396,576	4.80%	12,000
457(b) Retirement Plan Expense	245,444	3.40%	276,414	3.45%	285,039	3.45%	8,625
Vacation Expense Accruals	130,164	1.81%	0	0.00%	0	0.00%	0
Medicare Tax	100,882	1.40%	112,168	1.40%	115,668	1.40%	3,500
State Unemployment Tax	7,657	0.11%	8,813	0.11%	9,088	0.11%	275
Insurance-Health, Dental, Vision	1,283,236	17.80%	1,388,501	17.33%	1,575,181	19.07%	186,680
Insurance- Life	51,244	0.71%	55,000	0.69%	57,200	0.69%	2,200
Insurance-Disability	47,625	0.66%	50,000	0.62%	52,000	0.63%	2,000
	<hr/>		<hr/>		<hr/>		<hr/>
Total Benefits	2,552,551	35.40%	2,671,000	33.34%	2,899,000	35.09%	228,000
	<hr/>		<hr/>		<hr/>		<hr/>
Total Salaries and Benefits	\$9,762,692		\$10,683,000		\$11,161,000		\$478,000
	<hr/>		<hr/>		<hr/>		<hr/>

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts.

**Louisiana Lottery Corporation
Schedule of Operating Expenses
For the Fiscal Years Ending as Shown**

	<u>6/30/2025</u>	<u>Projected 6/30/2026</u>	<u>Budgeted 6/30/2027</u>	<u>*Variance Increase (Decrease)</u>
Travel				
In-State:				
Sales, Security, Board, and Educational	<u>34,846</u>	<u>44,766</u>	<u>44,766</u>	<u>0</u>
Total In-State	<u>34,846</u>	<u>44,766</u>	<u>44,766</u>	<u>0</u>
Out-of-State:				
Conference and Conventions	<u>59,592</u>	<u>76,558</u>	<u>76,558</u>	<u>0</u>
Total Out-of-State	<u>59,592</u>	<u>76,558</u>	<u>76,558</u>	<u>0</u>
Total Mileage Reimbursement	<u>6,753</u>	<u>8,676</u>	<u>8,676</u>	<u>0</u>
Total Travel	<u>\$101,191</u>	<u>\$130,000</u>	<u>\$130,000</u>	<u>\$0</u>

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts.

**Louisiana Lottery Corporation
Schedule of Operating Expenses
For the Fiscal Years Ending as Shown**

	<u>6/30/2025</u>	<u>Projected 6/30/2026</u>	<u>Budgeted 6/30/2027</u>	<u>*Variance Increase (Decrease)</u>
Operating Services				
Direct Expenses ***				
Lottery System Vendor Fees	\$3,982,143	\$4,993,000	\$4,678,000	(\$315,000)
Cost of Scratch-Off Tickets	3,768,252	3,784,000	3,817,000	33,000
Courier Service	1,082,460	1,269,000	1,280,000	11,000
Total Direct Expenses	<u>8,832,855</u>	<u>10,046,000</u>	<u>9,775,000</u>	<u>(271,000)</u>
General Operating Expenses				
Advertising	7,193,509	7,250,000	7,250,000	0
Contract Labor	91,735	180,000	180,000	0
Depreciation	289,770	350,000	400,000	50,000
Equipment Lease	43,298	48,000	48,000	0
Insurance	977,659	1,051,000	1,209,000	158,000
Postage	24,367	40,000	40,000	0
Lease Amortization	572,676	600,000	600,000	0
Repairs & Maintenance	468,794	542,000	542,000	0
Communications Network	68,948	110,000	110,000	0
Telephone	103,100	112,000	112,000	0
Information Technology	314,560	372,000	392,000	20,000
Uncollectible Accounts	21,100	50,000	50,000	0
Utilities	138,708	175,000	175,000	0
Bank Charges	121,735	126,000	146,000	20,000
Dues & Subscriptions	61,986	65,000	65,000	0
Employee Training	19,683	20,000	20,000	0
Seminars	38,543	60,000	60,000	0
Services Purchased	234,708	373,000	473,000	100,000
Taxes & Licenses	2,634	0	0	0
Miscellaneous	256	0	0	0
Total Gen Operating Exp.	<u>10,787,769</u>	<u>11,524,000</u>	<u>11,872,000</u>	<u>348,000</u>
Total All Operating Services	<u>\$19,620,624</u>	<u>\$21,570,000</u>	<u>\$21,647,000</u>	<u>\$77,000</u>

*** These variable expenses fluctuate directly with lottery ticket sales.

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts

**Louisiana Lottery Corporation
Schedule of Operating Expenses
For the Fiscal Years Ending as Shown**

	<u>6/30/2025</u>	<u>Projected 6/30/2026</u>	<u>Budgeted 6/30/2027</u>	<u>*Variance Increase (Decrease)</u>
Supplies				
Printing	\$6,210	\$5,000	\$5,000	\$0
Office Supplies	19,332	25,000	25,000	0
Automotive Supplies	70,257	90,000	90,000	0
Scratch-Off Game Supplies- Dispensers and Delivery Bags	117,822	260,000	260,000	0
Draw-Style Game Supplies- Play Centers	1,725	0	0	0
Other Supplies	<u>61,967</u>	<u>70,000</u>	<u>70,000</u>	<u>0</u>
Total Supplies	<u>\$277,313</u>	<u>\$450,000</u>	<u>\$450,000</u>	<u>\$0</u>

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts

**Louisiana Lottery Corporation
Schedule of Other Charges
For the Fiscal Years Ending as Shown**

	<u>6/30/2025</u>	<u>Projected 6/30/2026</u>	<u>Budgeted 6/30/2027</u>	<u>*Variance Increase (Decrease)</u>
Other Charges				
Prize Expense	\$340,379,212	\$362,272,000	\$355,260,000	(\$7,012,000)
Retailer Compensation	<u>32,906,949</u>	<u>35,192,000</u>	<u>34,664,000</u>	<u>(528,000)</u>
Total Other Charges ***	<u>\$373,286,161</u>	<u>\$397,464,000</u>	<u>\$389,924,000</u>	<u>(\$7,540,000)</u>

*** These variable expenses fluctuate directly with lottery ticket sales.

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts.

**Louisiana Lottery Corporation
Compensation of Board Members
For the Fiscal Years Ending as Shown**

	<u>Statutory Authority For Payment</u>	<u>Authorized Per Diem Rate Per Meeting</u>	<u>What Other Expenses Are Paid With The Exception of Travel (Itemize Type and Amount)</u>	<u>06/30/25</u>	<u>Projected 06/30/26</u>	<u>Budgeted 06/30/27</u>	<u>*Variance Increase (Decrease)</u>
<u>Board Members:</u>							
Thomas E. Brumfield	R.S. 47:9004(D)	N/A	Annual Salary 15,000	15,000	15,000	15,000	0
Whalen A. Gibbs (Chairman effective June 23, 2023)**** To be determined	R.S. 47:9004(D)	N/A	Annual Salary 15,000/25,000	20,000	10,000 5,000	15,000	(10,000)
Anna M. Jones	R.S. 47:9004(D)	N/A	Annual Salary 15,000	15,000	15,000	15,000	0
Carmen T. Jones **** To be determined	R.S. 47:9004(D)	N/A	Annual Salary 15,000	15,000	10,000 5,000	15,000	(10,000)
Gail N. Mckay	R.S. 47:9004(D)	N/A	Annual Salary 15,000	15,000	15,000	15,000	0
Cynthia H. Morrell**	R.S. 47:9004(D)	N/A	Annual Salary 15,000	10,040			0
Dan W. Morrish	R.S. 47:9004(D)	N/A	Annual Salary 15,000	15,000	15,000	15,000	0
Michael J Parenton *(Chairman effective January 1, 2025)	R.S. 47:9004(D)	N/A	Annual Salary 15,000/25,000	18,266	25,000	25,000	0
E. Sheridan Shamburg **** To be determined	R.S. 47:9004(D)	N/A	Annual Salary 15,000	15,000	10,000 5,000	15,000	(10,000)
Michael B. Raymond***	R.S. 47:9004(D)	N/A	Annual Salary 15,000	2,584	15,000	15,000	0
Total Board Members: 9							
Total Compensation				\$140,890	\$145,000	\$145,000	(\$30,000)

*Term began August 13, 2024

**Term expired March 1, 2025

***Term Began April 29, 2025

****Term expires no later than March 1, 2026

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts.

**Louisiana Lottery Corporation
Detail of Professional Service Contracts
For the Fiscal Years Ending as Shown**

<u>Contractor - Purpose of Contract</u>	<u>06/30/25</u>	<u>Projected 06/30/26</u>	<u>Budgeted 06/30/27</u>	<u>*Variance Increase (Decrease)</u>
Attorney General or other agreed upon counsel				
- retainer fee (Attorney General)	\$88,875	\$89,000	\$89,000	\$0
- legal fees (Phelps Dunbar, LLP)	27,236	30,000	30,000	0
GLI Capital Group				
- instant ticket printing audit services		4,000	4,000	0
Emergent Method				
- strategic planning consulting				0
NASPL Standards Institute/TheOpen Group- certification of standards		6,000	6,000	0
Office of Legislative Auditor - financial and compliance audit/ observations of on-line drawings	215,062	230,000	230,000	0
Postlethwaite and Netterville-retirement plan review				0
Eisner Amper- network security audit	36,900		50,000	50,000
Vinformatix-data analytics modeling	54,169	60,000	60,000	0
Architect- design for Headquarters renovation	11,446			0
AIM Technologies-workflow automation	16,406	80,000	50,000	(30,000)
Compensation Resources-compensation market study		38,500		(38,500)
Greenskies Analytics-audit analytics design and consulting	13,500	27,000	27,000	0
To be determined - business consulting services		36,500	50,000	13,500
Total Professional Service Contracts	\$463,594	\$601,000	\$596,000	(\$5,000)

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts.

**Louisiana Lottery Corporation
Schedule of Acquisitions
For the Fiscal Years Ending as Shown**

<u>Description of Capital Expenditures</u>	<u>06/30/25</u>	<u>Projected 06/30/26</u>	<u>Budgeted 06/30/27</u>	<u>*Variance Increase (Decrease)</u>
Land and Buildings	\$244,967	\$450,000	\$500,000	\$50,000
Automotive	259,918	380,000	380,000	0
Office (Furniture, Fixtures & Equipment)				0
Communications Software & Equipment				0
Data Processing Software & Equipment	67,889	50,000	50,000	0
Other		50,000	50,000	0
Total Acquisitions	\$572,774	\$930,000	\$980,000	\$50,000

Detail on page 17

* The variance column represents the difference between budgeted 6/30/27 and projected 6/30/26 amounts.

**Louisiana Lottery Corporation
Schedule of Acquisitions
June 30, 2027 Financial Plan**

Automotive	
Vehicle Replacements for Field Staff	\$380,000
Building and Leasehold Costs	500,000
Data Processing Software and Equipment	
Computer, Devices, Equipment, and Software Replacements	50,000
Other	
Contingency	<u>50,000</u>
Total Budgeted Capital Acquisitions	<u><u>\$980,000</u></u>

Louisiana Lottery Corporation
Financial Plan for the Fiscal Year Ending June 30, 2027
Personnel Table (LA R.S. 47:9010 A.(7))

Status	Position Title	Current Fiscal Year Ending June 30, 2026	Estimated Performance Increase 4.00%	Budgeted Fiscal Year Ending June 30, 2027
Filled	President	368,000		368,000
Filled	Senior Vice President and Secretary - Treasurer	216,140	8,646	224,786
Filled	Senior Vice President and General Counsel	185,712	7,428	193,141
Filled	Vice President of Sales	176,114	7,045	183,158
Filled	Vice President of Finance and Controller	172,328	6,893	179,221
Filled	Vice President of Information Systems	171,330	6,853	178,184
Filled	Vice President of Marketing	157,371	6,295	163,666
Filled	Vice President of Internal Audit	155,234	6,209	161,443
Filled	Vice President of Security & Compliance	153,699	6,148	159,847
Filled	Vice President of Human Resources	139,455	5,578	145,033
Filled	Director of Finance	119,699	4,788	124,487
Filled	Director of Communications	115,702	4,628	120,330
Filled	Director of Systems Programming	115,456	4,618	120,075
Filled	Director of Products	114,963	4,599	119,562
Filled	Director of Information Technology	114,948	4,598	119,546
Open	Vice President & Deputy General Counsel	119,374	-	119,374
Filled	Art Director	113,592	4,544	118,135
Filled	Broadcast Producer	106,650	4,266	110,916
Filled	Sales Operations Director - Baton Rouge	106,205	4,248	110,454
Filled	Network Security Administrator	94,747	3,790	98,537
Filled	Regional Sales Manager - New Orleans	88,866	3,555	92,421

Louisiana Lottery Corporation
Financial Plan for the Fiscal Year Ending June 30, 2027
Personnel Table (LA R.S. 47:9010 A.(7))

Status	Position Title	Current Fiscal Year Ending June 30, 2026	Estimated Performance Increase 4.00%	Budgeted Fiscal Year Ending June 30, 2027
Filled	Regional Sales Manager - Alexandria	88,866	3,555	92,421
Filled	Accounts Receivable & Procurement Manager	88,864	3,555	92,419
Filled	Regional Sales Manager - Monroe	85,656	3,426	89,082
Filled	Corporate Accounts Representative	84,946	3,398	88,343
Filled	Computer Operations Supervisor	84,482	3,379	87,862
Filled	Regional Sales Manager - Lafayette	82,495	3,300	85,794
Filled	Senior Accountant	80,279	3,211	83,490
Filled	Accounting & Payroll Managaer	78,502	3,140	81,642
Filled	Distribution Center Promotional Logistics Manager	75,440	3,018	78,457
Filled	Systems Administrator	71,297	2,852	74,148
Filled	Senior Internal Auditor	69,729	2,789	72,518
Open	Executive Administrative Assistant	68,874	-	68,874
Filled	Internal Auditor	65,926	2,637	68,563
Filled	Sales Representative - Alexandria	64,851	2,594	67,445
Filled	Prize Payment Manager	64,603	2,584	67,187
Filled	Sales Representative - Shreveport	63,435	2,537	65,972
Filled	Data & Systems Analyst	62,638	2,506	65,144
Filled	Sales Representative - Baton Rouge	62,353	2,494	64,847
Filled	Executive Administrative Assistant	61,947	2,478	64,425
Filled	Accounting Specialist	61,603	2,464	64,067
Filled	Sales Representative - Lafayette	61,474	2,459	63,932

Louisiana Lottery Corporation
Financial Plan for the Fiscal Year Ending June 30, 2027
Personnel Table (LA R.S. 47:9010 A.(7))

Status	Position Title	Current Fiscal Year Ending June 30, 2026	Estimated Performance Increase 4.00%	Budgeted Fiscal Year Ending June 30, 2027
Filled	Sales Representative - New Orleans	60,830	2,433	63,263
Filled	Sales Representative - New Orleans	60,830	2,433	63,263
Filled	Sales Representative - Lafayette	60,830	2,433	63,263
Filled	Sales Representative - Monroe	60,830	2,433	63,263
Filled	Sales Representative - Monroe	60,830	2,433	63,263
Filled	Sales Representative - Shreveport	60,830	2,433	63,263
Filled	Sales Representative - Lafayette	60,112	2,404	62,517
Filled	Sales Representative - Lafayette	59,934	2,397	62,332
Filled	Accounting & Payroll Associate	59,631	2,385	62,017
Filled	Sales Representative - New Orleans	59,285	2,371	61,657
Filled	Sales Representative - Lafayette	58,702	2,348	61,050
Filled	Video Editor	58,422	2,337	60,759
Filled	Human Resource Representative	58,277	2,331	60,608
Filled	Sales Representative - New Orleans	57,640	2,306	59,945
Filled	Graphic Designer	57,453	2,298	59,751
Open	Internal Auditor	59,729	-	59,729
Open	Senior Communication Specialist	59,729	-	59,729
Open	Sales Representative - Baton Rouge	59,729	-	59,729
Open	Sales Representative - Alexandria	59,729	-	59,729
Open	Sales Representative - Monroe	59,729	-	59,729
Filled	Distribution Center Assistant Manager	57,428	2,297	59,726

Louisiana Lottery Corporation
Financial Plan for the Fiscal Year Ending June 30, 2027
Personnel Table (LA R.S. 47:9010 A.(7))

Status	Position Title	Current Fiscal Year Ending June 30, 2026	Estimated Performance Increase 4.00%	Budgeted Fiscal Year Ending June 30, 2027
Filled	Sales Representative - New Orleans	57,197	2,288	59,485
Filled	Sales Representative - Baton Rouge	57,197	2,288	59,485
Filled	Sales Representative - Lafayette	57,059	2,282	59,342
Filled	Community Relations Coordinator	56,780	2,271	59,051
Filled	Sales Representative - New Orleans	56,735	2,269	59,005
Filled	Sales Representative - New Orleans	56,735	2,269	59,005
Filled	Sales Representative - Baton Rouge	56,735	2,269	59,005
Filled	Sales Representative - Shreveport	56,735	2,269	59,005
Filled	Software Quality Assurance Analyst	56,224	2,249	58,473
Filled	Marketing Coordinator	56,101	2,244	58,345
Filled	Sales Representative - Baton Rouge	55,976	2,239	58,215
Filled	Sales Representative - Alexandria	55,307	2,212	57,519
Filled	Special Investigator II	52,938	2,118	55,056
Filled	Sales Representative - Baton Rouge	52,903	2,116	55,020
Filled	Senior Licensing Customer Service Representative	52,578	2,103	54,681
Filled	Sales Representative - Monroe	52,455	2,098	54,553
Filled	Billing and Accounts Receivable Customer Service Representative	51,510	2,060	53,571
Open	Business Analyst Intern	53,169	-	53,169
Open	Accounting & Payroll Associate	53,169	-	53,169
Filled	Marketing Product Specialist	50,438	2,018	52,455
Filled	Communications Specialist	50,417	2,017	52,434

Louisiana Lottery Corporation
Financial Plan for the Fiscal Year Ending June 30, 2027
Personnel Table (LA R.S. 47:9010 A.(7))

Status	Position Title	Current Fiscal Year Ending June 30, 2026	Estimated Performance Increase 4.00%	Budgeted Fiscal Year Ending June 30, 2027
Filled	Drawing & Administrative Support Coordinator	50,417	2,017	52,434
Filled	Special Investigator	50,417	2,017	52,434
Filled	Special Investigator	50,417	2,017	52,434
Filled	Administrative Coordinator	49,268	1,971	51,238
Filled	Compliance Coordinator	49,048	1,962	51,010
Filled	Communication Specialist	47,955	1,918	49,874
Open	Computer Operator	47,426	-	47,426
Filled	Regional Office Assistant - Alexandria	43,275	1,731	45,006
Filled	Software Quality Assurance Analyst	42,631	1,705	44,336
Filled	Retail Licensing Customer Service Representative	42,216	1,689	43,905
Open	Prize Payment Customer Service Representative	42,462	-	42,462
Filled	Prize Payment Customer Service Representative	38,031	1,521	39,552
Filled	Regional Office Assistant - Shreveport	37,900	1,516	39,416
Filled	Lead Warehouse Clerk	37,816	1,513	39,329
Filled	Warehouse Promotions Clerk	36,739	1,470	38,208
Filled	Warehouse Promotions Clerk	36,731	1,469	38,201
Open	Regional Office Assistant - Lafayette	38,165	-	38,165
Filled	Computer Operator	36,456	1,458	37,914
Filled	Regional Office Assistant - New Orleans	36,190	1,448	37,637
Filled	Regional Office Assistant - Alexandria	36,190	1,448	37,637
Filled	Regional Office Assistant - Monroe	36,190	1,448	37,637

Louisiana Lottery Corporation
Financial Plan for the Fiscal Year Ending June 30, 2027
Personnel Table (LA R.S. 47:9010 A.(7))

Status	Position Title	Current Fiscal Year Ending June 30, 2026	Estimated Performance Increase 4.00%	Budgeted Fiscal Year Ending June 30, 2027
Filled	Warehouse Promotions Clerk	35,874	1,435	37,309
Filled	Regional Office Assistant - Lafayette	35,225	1,409	36,634
Filled	Regional Office Assistant - New Orleans	34,904	1,396	36,301
Filled	Regional Office Assistant - New Orleans	33,485	1,339	34,824
Filled	Regional Office Assistant - Monroe	33,459	1,338	34,798
Filled	Regional Office Assistant - Shreveport	33,459	1,338	34,798
Filled	Regional Office Assistant - Lafayette	33,459	1,338	34,798
Open	Warehouse Promotions Clerk	34,420	-	34,420
Open	Warehouse Promotions Clerk	34,420	-	34,420
Open	Warehouse Promotions Clerk	34,420	-	34,420
Filled	Backup Drawing Assistant	32,500	1,300	33,800
Total Salaries		8,294,282	284,069	8,578,351
Total Number of Positions		116		116

**Louisiana Lottery Corporation
Financial Plan
Budget Explanations
For the Fiscal Year Ending June 30, 2027**

Sales

Scratch-off sales are expected to increase because of the continued increase in prize payouts. Sales are projected at \$317.25 million for FYE 2026 and \$320.10 million for the budget year, FYE 2027.

FastPlay, an instant win game with tickets printed by the terminals at the retailer locations, was introduced in June of 2021 with a progressive jackpot feature added in January 2022. The prize payouts of this game are similar to the scratch-off games. This family of games is projected and budgeted to generate \$16 million and \$18 million in sales, respectively.

We expect continued long-term steady growth of combined sales for the Pick 3, Pick 4, and Pick 5 daily numbers games

The multi-state jackpot-driven games offered in Louisiana are Powerball and Mega Millions. Sales performance is very dependent on large jackpot levels. Jackpot levels and the resulting fluctuation in sales cannot be reasonably predicted for a twelve-month fiscal year. Therefore, the FYE 2027 budget for both games is conservative.

The Lotto and Easy 5 games are smaller in-state jackpot-driven games. Sales are dependent on jackpot levels but not to the extent of the much larger multi-state games. Sales for both games should be stable for both years.

Other Revenue

Interest income is estimated based on projected investment balances and rate of return.

Funds are held by the Lottery in a commercial banking account and short-term U.S. government money market fund to finance daily operations. Yields for money market funds have decreased to approximately 3.7% in the current fiscal year as the Federal Reserve has lowered short-term interest rates in response to better inflation readings. Short-term investment earnings are projected at \$1.11 million and budgeted conservatively at \$900,000 million to account for the uncertainty of future interest rates.

**Louisiana Lottery Corporation
Financial Plan
Budget Explanations
For the Fiscal Year Ending June 30, 2027**

The Lottery also holds an intermediate-term portfolio of U.S. government and agency securities. This portfolio's rate of return is in the 2.7% range. The estimated interest income generated by this investment strategy is \$987,000 in the current year and \$945,000 in the budget year.

The change in the fair value of investments is recorded to comply with governmental accounting standards. Since the Lottery holds most of its investments until maturity, the market fluctuations have a minimal impact on revenue received. No attempt is made to predict the market value changes for the budget year.

Instant Prize Expense

The average Scratch-off prize structure has increased from 69% in FYE 2025, to 69.5% in FYE 2026 fiscal year, and then to a budget of 70% for FYE 2027. These prize payout enhancements are possible because of the 2020 legislative change to the required minimum percentage of revenue transfer to the state and the effective use of the unclaimed prize pool.

For Scratch-off games, current and long-term projections indicate that the target funding of prizes at this 70% level during the budget year is approximately 65% from the operating budget and 5% from the unclaimed prizes pool. These prize structure and funding estimates may be adjusted during or at the end of the fiscal year because of actual financial results and updated forecasts. Any adjustments could change the average prize structure percentage and the allocation of the funding of prize expense between the operating budget and the unclaimed prizes pool.

The 70% average prize structure for the instant Fast Play suite of games will be completely funded from the operating budget.

Draw-style Prize Expense

Draw-style prize expense for the Lotto and Powerball games is structured at 50% of sales. Pick 3, Pick 4, and Pick 5 have fixed prizes for the various levels of winnings. Prize expense for these games is based on historical and expected averages of 49%, 50%, and 50%, respectively. Actual prize expense for the year will vary depending on the number of drawings with

**Louisiana Lottery Corporation
Financial Plan
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high or low payouts. Prize expense may be adjusted to actual at the end of each fiscal year which may result in prize structure percentages higher or lower than the estimates included in the budget. The prize structure for Easy 5 is at 50% and at a 61% rate for the EZ Match instant-win feature included with this game. The Mega Millions game currently has a 50.5% prize structure. This percentage can increase or decrease if the funding requirement for game prize reserves is changed by the participating state lotteries.

Retailer Compensation

Retailer compensation consists of a sales commission for instant and draw-style ticket sales and various sales and prize cashing incentives. The total compensation is expected to remain at about 5.7% of total sales for the budget year.

Lottery System Vendor Fees

The lottery system vendor provides and maintains the retailer terminal network, the gaming computer system, and all related communication networks. The contractual compensation for these services is a commission rate of 2.6% of terminal-generated sales. In addition, the vendor provides various optional equipment and services. Total costs for these options are expected to be \$150,000 in FYE 2026 and in FYE 2027. Vendor fees are reflected net of a weekly communication fee charged to all retailers.

Cost of Scratch-off Tickets

Under the terms of the Scratch-off ticket printing and related services contract, the Lottery's ticket printer is compensated at a rate of 1.155% of Scratch-off sales. Licensing fees for specialty games and printing options not included in the base price are provided at additional costs. We have included \$120,000 of these expenses in both the current and budget years.

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Courier Service

Courier costs include the fees charged by carriers to deliver Scratch-off ticket packs to retailer locations. We have experienced inflationary increases in these costs in prior years and have projected and budgeted for some potential higher fees.

Advertising

Advertising expenses include media placement, production, point-of-sale production, publications, promotional merchandise, sports sponsorships, and special events. These costs are estimated at \$7.25 million in the current and budget years.

Contract Labor

Contract labor includes board member salaries and the use of temporary staffing agencies. These costs are expected to remain fairly constant.

Depreciation

Depreciation expense includes the spreading of the costs of capital expenditures over the estimated useful lives of the assets.

Equipment Lease

Copier, mailroom, and security system equipment lease costs are included in this item.

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Insurance

This expense category includes premiums for business insurance. The policies purchased by the Lottery include coverage for directors and officer's liability, errors and omissions, crimes against the corporation, retirement plan fiduciary liability, cyber risk, standard automobile liability, general liability, worker's compensation claims, and property. The commercial insurance markets are very unpredictable and increases in premiums are usually driven by claims of the insured, losses incurred by the carriers because of catastrophic events, and the carrier's investment returns. Because we cannot predict the impact of these events or other factors that can potentially affect our insurance costs, the budget for FYE 2027 includes an estimated 15% increase in premiums for all policy renewals.

Postage

This line item includes all postage meter rates for routine business mailings and bulk mailings to retailers and players. Postage should remain at approximately \$40,000 in the budget year.

Professional Fees

These costs include legal fees, financial and compliance audit fees, and other professional service expenses. Explanations of these contractual costs are as follows:

- Legal fees are expected to remain consistent in the projected and budgeted years.
- Independent audit reviews of the Lottery's Scratch-off ticket printer are projected and budgeted at \$4,000.
- A quality assurance certification from the lottery industry's national association will cost \$6,000.

**Louisiana Lottery Corporation
Financial Plan
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For the Fiscal Year Ending June 30, 2027**

- The Legislative Auditor’s fees for conducting financial and compliance audits and drawings observations should remain stable for both years.
- \$50,000 is included in the budget year for a network security audit.
- Data analytics for optimum prize structures and other business decisions are planned for both years for \$60,000.
- Workflow automation projects are planned for 2027 at a cost of \$50,000.
- The projected and budget year includes the \$27,000 cost of audit analytics design and consulting.
- A business consulting contingency of \$50,000 is included to cover costs for any unanticipated needs.

Lease Amortization

This expense represents the total of the spreading of each lease’s costs over the term of each lease. The Lottery leases five regional offices throughout the state to accommodate the customer service needs of retailers and players and leases a fleet of 40 vehicles for sales and security staff.

Repairs and Maintenance

Repairs and maintenance include software maintenance and support contracts, drawing machines maintenance and support, general repairs and maintenance on all equipment, automobiles, and facilities maintained by the Lottery, and janitorial services.

**Louisiana Lottery Corporation
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For the Fiscal Year Ending June 30, 2027**

Salaries and Benefits

The variance in salaries and benefits is due to several factors. A 4% performance-based increase is included in the budgeted total for employee salaries. Normal employee turnover, the timing of filling open positions, and pay differences between new employees and incumbents, are reasons for total salary differences between the three years presented in this document. In addition, health, dental, and vision insurance premiums are budgeted to increase by 15%.

Supplies

This category includes expenses for Scratch-off ticket dispensers, Scratch-off ticket delivery bags, retailer play centers, office supplies, printing supplies, computer supplies, and fuel for the Lottery's fleet of vehicles.

Communications Network and Telephone

Communications network is the cost associated with the Lottery's computer network between headquarters, regional offices, and the distribution center. Telephone expenses include local and long-distance phone service for the Lottery's offices, 1-800 numbers, cellular phone fees, and company internet access.

Information Technology

Information technology costs are related to the Lottery's administrative system. Software, database management, computer network, website, and communications system services are included in this category. These services are provided by a third party through a technology infrastructure commonly referred to as the cloud. Over time this model eliminates the need for future major capital purchases of network servers and related equipment and substantial annual maintenance fees. Some additional capacity and licenses for new services are planned in the budget year which will increase costs by approximately \$20,000.

**Louisiana Lottery Corporation
Financial Plan
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For the Fiscal Year Ending June 30, 2027**

Travel

This line item includes all in-state mileage reimbursement, hotel costs, meal reimbursements, and other business costs for employee meetings, board meetings, and educational training. In addition, out-of-state flight costs and other travel expenses for educational industry conferences and professional conferences are included in this category.

Uncollectible Accounts

This expense includes amounts due from Lottery retailers that are delinquent and not expected to be paid. The amount is reported net of recoveries from collection agencies. Average annual uncollectible accounts are about \$25,000. However, the amount and timing of these expenses are very unpredictable. Therefore, we are allocating \$50,000 for these potential costs in the projected and budget years.

Utilities

Electrical and other utility expenses are estimated at \$175,000 for both the current and budget years.

Bank Charges

These fees include charges for commercial treasury, investment management, and custodial services for the Lottery's bank accounts, electronic transaction processing, purchasing card processing, and investment portfolio holdings. The planned implementation of an electronic and mobile prize payment option for players will increase costs by approximately \$20,000 in the budget year.

**Louisiana Lottery Corporation
Financial Plan
Budget Explanations
For the Fiscal Year Ending June 30, 2027**

Dues and Subscriptions

Dues include annual membership fees to national and international lottery associations, trade organizations, and professional associations. Subscriptions are payments for trade and professional periodicals, draw-style research tools, and other educational and research materials. These costs are expected to remain consistent with the current year.

Employee Training and Seminars

Employee training consists of group meetings conducted by outside instructors for training of sales, administrative, and professional staff. Seminars are fees paid for lottery industry conferences, professional conferences, or other trade or business gatherings for employee educational and training purposes.

Services Purchased

Expenses for retirement plan administration, payroll and human resources software services, accounting software support, shredding of unsold instant tickets, vehicle lease management fees, GPS fleet monitoring, cable television, email marketing, public relations monitoring services, community events setup, and collection agency fees are included in services purchased. Also, costs related to redesigning the Lottery's website and mobile app are included in the projected and budget years. These expenses increase in the budget year because of anticipated additional features for digital payments and other enhancements for the website and mobile app.

**Louisiana Lottery Corporation
Financial Plan
Summary of Capital Expenditure Requests
For the Fiscal Year Ending June 30, 2027**

Vehicle Replacements

The Lottery has a fleet of 41 vehicles used mainly by field personnel in the Sales and Security Departments. Over the past few years, we have converted the fleet from owned vehicles to leased vehicles with outsourced fleet management to ensure vehicles can be provided to staff in a safe and cost-effective manner. Ten vehicles will be sold and replaced with new vehicles in the budget year at a total cost of \$380,000. Accounting rules require the leases to be listed as a capital lease.

Building and Leasehold Costs

The downtown headquarters in Baton Rouge and our distribution center in south Baton Rouge are both owned locations. We are responsible for all repairs and maintenance for these buildings. In addition, the Lottery is responsible for maintaining the interior walls and related structures for our five leased locations throughout the state. The repairs and maintenance expense line item in our operating budget covers the routine maintenance throughout the year. A portion of this capital budget request includes \$250,000 for potential major repairs.

The remaining \$250,000 of this request is for a leasehold buildout and remodel for our New Orleans regional office. This space has not been remodeled since 2006.

Data Processing Software and Equipment

This technology budget request includes replacements for obsolete laptops, devices, workstation computers, communications equipment, and software.

Other

To accommodate unexpected capital needs, the Lottery has budgeted \$50,000.

Louisiana Lottery Corporation Financial Plan 06-30-2027

Final Audit Report

2026-01-30

Created:	2026-01-30
By:	Adene Schroeder (adene.schroeder@louisianalottery.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAACom_O9Uoc3F_o_jQ65kMf2u3Cz1hN0go

"Louisiana Lottery Corporation Financial Plan 06-30-2027" History

-  Document created by Adene Schroeder (adene.schroeder@louisianalottery.com)
2026-01-30 - 2:27:06 PM GMT
-  Document emailed to Rose Hudson (rose.hudson@louisianalottery.com) for signature
2026-01-30 - 2:27:22 PM GMT
-  Email viewed by Rose Hudson (rose.hudson@louisianalottery.com)
2026-01-30 - 2:34:32 PM GMT
-  Signer Rose Hudson (rose.hudson@louisianalottery.com) entered name at signing as Rose J. Hudson
2026-01-30 - 2:35:37 PM GMT
-  Document e-signed by Rose J. Hudson (rose.hudson@louisianalottery.com)
Signature Date: 2026-01-30 - 2:35:39 PM GMT - Time Source: server
-  Agreement completed.
2026-01-30 - 2:35:39 PM GMT

LOUISIANA LOTTERY CORPORATION

Resolution No. 2026-02-06-1

A. RECITALS

1. Section 9010(A)(7) of the Louisiana Lottery Corporation Law requires the President of the Louisiana Lottery Corporation (the "Corporation") to submit not later than thirty days before the beginning of the 2026 Regular Session of the legislature, a proposed annual budget to the Joint Legislative Committee on the Budget for review and approval.

2. The President, with the assistance of staff, has prepared a proposed 2026-2027 Fiscal Year Budget and recommends the budget for approval by the Board of Directors of the Corporation.

3. The Board of Directors of the Corporation has reviewed the proposed 2026-2027 Fiscal Year Budget and wishes to approve the proposed budget.

B. RESOLUTIONS

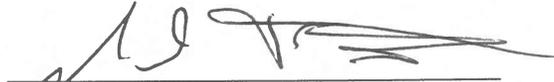
NOW, THEREFORE, BE IT RESOLVED, that, in accordance with the authority vested in the Board of Directors by Section 9007(1) of the Louisiana Lottery Corporation Law, the Board of Directors hereby approves the 2026-2027 Fiscal Year Budget, recommended by the President of the Corporation.

FURTHER RESOLVED, that the President submit the approved 2026-2027 Fiscal Year Budget to the Joint Legislative Committee on the Budget not later than thirty days before the beginning of the 2026 Regular Session of the legislature in compliance with the provisions of Section 9010(A)(7) of the Louisiana Lottery Corporation Law.

C E R T I F I C A T E

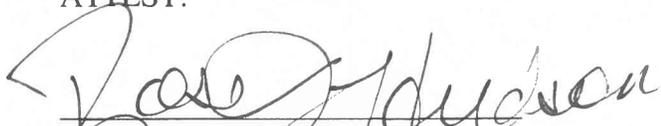
I, Mickey Parenton, Chairman of the Board of the Louisiana Lottery Corporation, do hereby certify that the above is a true and correct copy of a resolution adopted by the Board of Directors of said Corporation at a meeting duly called, noticed, and held on February 06, 2026, and filed with the minutes of the meeting of said Board of Directors; and further certify that the said resolution has not been amended, rescinded, or annulled and is now in full force and effect.

IN TESTIMONY WHEREOF, I have hereunto affixed my signature on February 06, 2026.



Mickey Parenton
Chairman of the Board

ATTEST:



Rose J. Hudson, President

Agenda Item #4

Review and approval of the Fiscal Year 2026-2027 operating budget for the following state retirement systems:

- A. Louisiana State Employees' Retirement System (pg. 67)
- B. Teachers' Retirement System of Louisiana (pg. 122)
- C. Louisiana School Employees' Retirement System (pg. 172)
- D. Louisiana State Police Retirement System (pg. 187)



JOINT LEGISLATIVE COMMITTEE ON THE BUDGET
STATE CAPITOL
P.O. BOX 44294, CAPITOL STATION
BATON ROUGE, LOUISIANA 70804

MEMORANDUM

To: Representative Jack McFarland, Chairman
Senator Glen Womack, Vice Chairman
Members of the Joint Legislative Committee on the Budget (JLCB)

From: Stephanie Little, Attorney
House Fiscal Division

Date: February 19, 2026

Subject: Approval of State Retirement Systems' FY 2026-27 Operating Budgets

R.S. 11:176 and R.S. 39:81 require each of the four state public retirement systems to submit their respective operating budgets to the Joint Legislative Committee on the Budget (JLCB) for review and approval.

The four state retirement systems are as follows:

- Louisiana State Employees' Retirement System (LASERS)
- Teachers' Retirement System of Louisiana (TRSL)
- Louisiana School Employees' Retirement System (LSERS)
- Louisiana State Police Retirement System (STPOL)

R.S. 39:81(B) requires the four state retirement systems to submit their proposed operating budgets to JLCB for review and approval at the same time as required for submission of state agency budgets. The state retirement systems have submitted their FY 2026-27 operating budgets to JLCB as required by law.

R.S. 39:81(B) further requires the proposed operating budget request documents for the state retirement systems to include, at a minimum, the following:

- Actual expenditures for the prior fiscal year
- Projected expenditures for the current and ensuing fiscal years
- A listing and itemization of each type of professional, personal, or consulting service contract, along with the general purpose of each professional service as well as reasonable information concerning prior need for the requested services
- A personnel table containing salary information on authorized, estimated, and requested positions
- Any other information specified by JLCB

R.S. 11:102(B)(3)(e) provides that the non-investment related administrative expenses of each state retirement system are funded directly through employer contributions. These contributions, once received by the system, are categorized as Fees & Self-Generated Revenues for accounting purposes.

Each of the state retirement systems' executive staff are prepared to provide the committee with up-to-date performance information for each system, covering items such as membership, benefits, asset valuation, investment yields, and unfunded accrued liability (UAL).

Below is a combined, high-level budget summary for the four state retirement systems. For more detail, please see the attached addendum for further information and analysis of each system's proposed budget.

FY 2026-27 Budget Summary (Includes all four State Retirement Systems)					
	FY 2024-25	FY 2025-26	FY 2026-27	\$ Change	% Change
	<u>Actual</u>	<u>Budgeted</u>	<u>Requested</u>	<u>from Budgeted</u>	<u>from Budgeted</u>
Means of Finance:					
Total Fees & Self-Generated Revenues	\$123,250,404	\$152,830,625	\$153,515,161	\$684,536	0%
Total Means of Finance					
Expenditures:					
Personal Services	\$39,088,450	\$43,574,743	\$44,813,244	\$1,238,501	3%
Operating Services	\$8,339,617	\$9,992,112	\$10,524,947	\$532,835	5%
Professional Services	\$2,008,714	\$5,092,970	\$5,080,170	\$(12,800.00)	0%
Other Charges & IAT	\$85,404	\$103,300	\$103,300	\$0	-
Acquisitions	\$759,429	\$1,402,500	\$1,373,500	\$(29,000)	0%
Total Admin. ex. Investment fees	\$50,281,614	\$60,165,625	\$61,895,161	\$1,729,536	3%
<i>Investment Management Fees</i>	\$72,968,790	\$92,665,000	\$91,620,000	\$(1,045,000)	-1%
Grand Total Expenditures	\$123,250,404	\$152,830,625	\$153,515,161	\$684,536	0%
Total Admin. Expenditures by System:					
LASERS Total Admin. Expenditures	\$22,442,395	\$27,698,200	\$28,332,700	\$634,500	2%
TRSL Total Admin. Expenditures	\$22,019,324	\$25,590,265	\$26,468,672	\$878,407	3%
LSERS Total Admin. Expenditures	\$4,274,589	\$5,123,478	\$5,269,450	\$145,972	3%
STPOL Total Admin. Expenditures	\$1,545,306	\$1,753,682	\$1,824,339	\$70,657	4%
Total Administrative Expenditures	\$50,281,614	\$60,165,625	\$61,895,161	\$1,729,536	3%
Full-Time Equivalents (FTEs):					
Classified	296	297	294	(3)	0%
Unclassified	29	30	33	3	0%
Total FTEs	328	327	328	1	0%

Administrative Expenses:

Overall, administrative expenditures are increasing by \$1.7 million, or 3%, from the current year. The majority of the increase is due to increases in personal services expenditures (salaries and related benefits) at each of the systems. STPOL recently moved all of its employees to unclassified civil service positions. The system has a 7% increase in personal services from budgeted to proposed figures as a result, though it should be noted that STPOL has the smallest number of employees and the smallest personal services budget of the four state retirement systems. The remainder of the increase is driven by increases in operating services at the two largest systems (LASERS and TRSL).

Investment Management Fees:

Because investment fees are a large portion of each system's operating budget, these expenditures are treated as a separate line item in the combined budget summary. Aggregate investment management fees are decreasing by \$1 million, or -1%, from the current year for a total of \$91.6 million in projected expenditures. The decrease is attributable to significant fee decreases LSERS.

Conclusion:

Taken as a whole, the administrative budgets for the systems are increasing by 3% above their budgeted figures for the current fiscal year. STPOL is using a \$100,000 reduction in investment manager fees to offset increases in personal and professional services costs. LASERS and TRSL are holding investment manager fees at the current budgeted level and each factoring in 3% increases in personal services. LSERS is generating the majority of the aggregate savings by decreasing investment manager fees by (\$945,000). Had LSERS not made that change, the aggregate cost increase for all four system budgets would be \$1.63 million (or 1%).

Each of the state retirement systems has provided additional information on their budget, which is included in the meeting file.

STATE RETIREMENT SYSTEM BUDGET ANALYSIS

TOTAL STATE RETIREMENT SYSTEMS

Budget Category	FY 2024-25 Actual	FY 2025-26 Budgeted	FY 2026-27 Proposed	FY 2025-26 Budgeted to 2024-25 Actuals	% Change Budgeted to Actuals	FY 2026-27 Proposed to FY 2025-26 Budgeted	% Change Proposed to Budgeted	2026-27 Proposed to FY 2024-25 Actuals	% Change Proposed to Actuals
Personal Services	\$ 39,088,450	\$ 43,574,743	\$ 44,813,244	\$ 4,486,293	11%	\$ 1,238,501	3%	\$ 5,724,794	15%
Operating Services	\$ 8,339,617	\$ 9,992,112	\$ 10,524,947	\$ 1,652,495	20%	\$ 532,835	5%	\$ 2,185,330	26%
Professional Services	\$ 2,008,714	\$ 5,092,970	\$ 5,080,170	\$ 3,084,256	154%	\$ (12,800)	0%	\$ 3,071,456	153%
Other Charges and IAT Expenditures	\$ 85,404	\$ 103,300	\$ 103,300	\$ 17,896	21%	\$ -	N/A	\$ 17,896	21%
Acquisitions	\$ 759,429	\$ 1,402,500	\$ 1,373,500	\$ 643,071	85%	\$ (29,000)	-2%	\$ 614,071	81%
Total Administrative Expenses	\$ 50,281,614	\$ 60,165,625	\$ 61,895,161	\$ 9,884,011	20%	\$ 1,729,536	3%	\$ 11,613,547	23%
Total Investment Fees	\$ 72,968,790	\$ 92,665,000	\$ 91,620,000	\$ 19,696,210	27%	\$ (1,045,000)	-1%	\$ 18,651,210	26%
GRAND TOTAL	\$ 123,250,404	\$ 152,830,625	\$ 153,515,161	\$ 29,580,221	24%	\$ 684,536	0%	\$ 30,264,757	25%
Total Number of Positions	328	327	328	-1	0%	1	0%	0	N/A
Classified	296	297	294						
Unclassified	29	30	33						

LASERS

Budget Category	FY 2024-25 Actual	FY 2025-26 Budgeted	FY 2026-27 Proposed	FY 2025-26 Budgeted to 2024-25 Actuals	% Change Budgeted to Actuals	FY 2026-27 Proposed to FY 2025-26 Budgeted	% Change Proposed to Budgeted	2026-27 Proposed to FY 2024-25 Actuals	% Change Proposed to Actuals
Personal Services	\$ 17,601,000	\$ 19,289,000	\$ 19,794,200	\$ 1,688,000	10%	\$ 505,200	3%	\$ 2,193,200	12%
Operating Services	\$ 4,313,532	\$ 5,228,200	\$ 5,410,500	\$ 914,668	21%	\$ 182,300	3%	\$ 1,096,968	25%
Professional Services	\$ 366,965	\$ 2,415,000	\$ 2,402,000	\$ 2,048,035	558%	\$ (13,000)	-1%	\$ 2,035,035	555%
Other Charges and IAT Expenditures	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	N/A	\$ -	N/A
Acquisitions	\$ 160,898	\$ 766,000	\$ 726,000	\$ 605,102	376%	\$ (40,000)	-5%	\$ 565,102	351%
Total Administrative Expenses	\$ 22,442,395	\$ 27,698,200	\$ 28,332,700	\$ 5,255,805	23%	\$ 634,500	2%	\$ 5,890,305	26%
Total Investment Fees	\$ 27,950,455	\$ 32,190,000	\$ 32,190,000	\$ 4,239,545	15%	\$ -	0%	\$ 4,239,545	15%
GRAND TOTAL	\$ 50,392,850	\$ 59,888,200	\$ 60,522,700	\$ 9,495,350	19%	\$ 634,500	1%	\$ 10,129,850	20%
Total Number of Positions	139	139	139	0	N/A	0	N/A	0	N/A
Classified	125	127	127						
Unclassified	12	12	12						

Note: Multi-year projects are included in the system's operating budget.

TRSL

Budget Category	FY 2024-25 Actual	FY 2025-26 Budgeted	FY 2026-27 Proposed	FY 2025-26 Budgeted to 2024-25 Actuals	% Change Budgeted to Actuals	FY 2026-27 Proposed to FY 2025-26 Budgeted	% Change Proposed to Budgeted	2026-27 Proposed to FY 2024-25 Actuals	% Change Proposed to Actuals
Personal Services	\$ 17,499,192	\$ 19,615,918	\$ 20,166,255	\$ 2,116,726	12%	\$ 550,337	3%	\$ 2,667,063	15%
Operating Services	\$ 3,161,162	\$ 3,724,077	\$ 4,052,147	\$ 562,915	18%	\$ 328,070	9%	\$ 890,985	28%
Professional Services	\$ 837,795	\$ 1,671,970	\$ 1,671,970	\$ 834,175	100%	\$ -	N/A	\$ 834,175	100%
Other Charges and IAT Expenditures	\$ 85,404	\$ 103,300	\$ 103,300	\$ 17,896	21%	\$ -	N/A	\$ 17,896	21%
Acquisitions	\$ 435,771	\$ 475,000	\$ 475,000	\$ 39,229	9%	\$ -	N/A	\$ 39,229	9%
Total Administrative Expenses	\$ 22,019,324	\$ 25,590,265	\$ 26,468,672	\$ 3,570,941	16%	\$ 878,407	3%	\$ 4,449,348	20%
Total Investment Fees	\$ 40,237,625	\$ 52,500,000	\$ 52,500,000	\$ 12,262,375	30%	\$ -	0%	\$ 12,262,375	30%
GRAND TOTAL	\$ 62,256,949	\$ 78,090,265	\$ 78,968,672	\$ 15,833,316	25%	\$ 878,407	1%	\$ 16,711,723	27%
Total Number of Positions	157	157	158	0	N/A	1	1%	1	1%
Classified	145	145	145						
Unclassified	11	12	12						

LSERS

Budget Category	FY 2024-25 Actual	FY 2025-26 Budgeted	FY 2026-27 Proposed	FY 2025-26 Budgeted to 2024-25 Actuals	% Change Budgeted to Actuals	FY 2026-27 Proposed to FY 2025-26 Budgeted	% Change Proposed to Budgeted	2026-27 Proposed to FY 2024-25 Actuals	% Change Proposed to Actuals
Personal Services	\$ 3,165,819	\$ 3,784,143	\$ 3,909,150	\$ 618,324	20%	\$ 125,007	3%	\$ 743,331	23%
Operating Services	\$ 725,044	\$ 863,835	\$ 884,800	\$ 138,791	19%	\$ 20,965	2%	\$ 159,756	22%
Professional Services	\$ 258,210	\$ 359,000	\$ 348,000	\$ 100,790	39%	\$ (11,000)	-3%	\$ 89,790	35%
Other Charges and IAT Expenditures	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	N/A	\$ -	N/A
Acquisitions	\$ 125,516	\$ 116,500	\$ 127,500	\$ (9,016)	-7%	\$ 11,000	9%	\$ 1,984	2%
Total Administrative Expenses	\$ 4,274,589	\$ 5,123,478	\$ 5,269,450	\$ 848,889	20%	\$ 145,972	3%	\$ 994,861	23%
Total Investment Fees	\$ 2,001,289	\$ 5,175,000	\$ 4,230,000	\$ 3,173,711	159%	\$ (945,000)	-18%	\$ 2,228,711	111%
GRAND TOTAL	\$ 6,275,878	\$ 10,298,478	\$ 9,499,450	\$ 4,022,600	64%	\$ (799,028)	-8%	\$ 3,223,572	51%
Total Number of Positions	27	26	26	-1	-4%	0	N/A	-1	-4%
Classified	23	22	22						
Unclassified	4	4	4						

State Police

Budget Category	FY 2024-25 Actual	FY 2025-26 Budgeted	FY 2026-27 Proposed	FY 2025-26 Budgeted to 2024-25 Actuals	% Change Budgeted to Actuals	FY 2026-27 Proposed to FY 2025-26 Budgeted	% Change Proposed to Budgeted	2026-27 Proposed to FY 2024-25 Actuals	% Change Proposed to Actuals
Personal Services	\$ 822,439	\$ 885,682	\$ 943,639	\$ 63,243	8%	\$ 57,957	7%	\$ 121,200	15%
Operating Services	\$ 139,879	\$ 176,000	\$ 177,500	\$ 36,121	26%	\$ 1,500	1%	\$ 37,621	27%
Professional Services	\$ 545,744	\$ 647,000	\$ 658,200	\$ 101,256	19%	\$ 11,200	2%	\$ 112,456	21%
Other Charges and IAT Expenditures	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	N/A	\$ -	N/A
Acquisitions	\$ 37,244	\$ 45,000	\$ 45,000	\$ 7,756	21%	\$ -	N/A	\$ 7,756	21%
Total Administrative Expenses	\$ 1,545,306	\$ 1,753,682	\$ 1,824,339	\$ 208,376	13%	\$ 70,657	4%	\$ 279,033	18%
Total Investment Fees	\$ 2,779,421	\$ 2,800,000	\$ 2,700,000	\$ 20,579	1%	\$ (100,000)	-4%	\$ (79,421)	-3%
GRAND TOTAL	\$ 4,324,727	\$ 4,553,682	\$ 4,524,339	\$ 228,955	5%	\$ (29,343)	-1%	\$ 199,612	5%
Total Number of Positions	5	5	5	0	N/A	0	N/A	0	N/A
Classified	3	3	0						
Unclassified	2	2	5						



LOUISIANA STATE EMPLOYEES'
RETIREMENT SYSTEM

PROPOSED OPERATING BUDGET

Fiscal Year 2026-2027

September 2025

LASERS Benefits Louisiana.

8401 United Plaza Blvd. • Baton Rouge, LA 70809
Mail: P.O. Box 44213 • Baton Rouge, LA 70804-4213

Louisiana State Employees'
Retirement System

Phone: (toll-free) 1.800.256.3000 • (local) 225.922.0600 | Web: www.lasersonline.org

TO: Board of Trustees
FROM: Trey Boudreaux, Executive Director
DATE: September 25, 2025
RE: FY 2026 - 2027 Operating Budget

Attached is a copy of the proposed Operating Budget. Changes to the budget are as follows:

Operating Budget Before Investment Fees for 25-26	\$ 27,698,200
Net Changes:	
Personnel Costs (139 full time employees)	505,200
Travel	11,000
Operating Services (including supplies)	171,300
Professional Services	(13,000)
Acquisitions	(40,000)
Total Operating Budget before Investment Fees for 26-27	\$ 28,332,700
Investment Fee Operating Budget for 25-26	\$ 32,190,000
Net Changes:	
Investment Fees	-
Total Investment Fee Budget for 26-27	\$ 32,190,000
TOTAL OPERATING BUDGET FOR 26-27	\$ 60,522,700

LASERS

Proposed Operating Budget Fiscal Year 2026-2027

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**Proposed Operating Budget
2026-2027 Fiscal Year Recap**

BUDGET CATEGORY	2024-2025	2024-2025	2025-2026	PROPOSED	COMPARISON TO	
	ACTUAL	BUDGET	BUDGET	2026-2027 BUDGET	2025-2026 BUDGET AMOUNT	% Diff.
PERSONNEL SERVICES						
Regular Salaries	\$ 11,797,038	\$ 12,503,340	\$ 12,984,200	\$ 13,397,000	\$ 412,800	3.2%
Overtime Salaries	27,137	33,760	9,000	9,500	500	5.6%
Termination Pay	92,494	107,700	138,200	148,200	10,000	7.2%
Wages	118,144	144,000	128,500	135,000	6,500	5.1%
Per Diem-Board Members	1,800	7,000	7,000	7,000	-	0.0%
Related Benefits	5,564,387	6,005,200	6,022,100	6,097,500	75,400	1.3%
TOTAL- PERSONNEL	\$ 17,601,000	\$ 18,801,000	\$ 19,289,000	\$ 19,794,200	\$ 505,200	2.6%
# of Positions	139	139	139	139	0	0.0%
TOTAL - TRAVEL	\$ 85,060	\$ 167,500	\$ 153,000	\$ 164,000	\$ 11,000	7.2%
OPERATING SERVICES						
Computer Maintenance	1,200,178	1,293,900	1,171,600	1,253,800	82,200	7.0%
Building/Equip./Vehicle Maintenance	10,904	19,800	15,300	15,500	200	1.3%
Miscellaneous Operating Services	10,454	16,109	15,600	12,100	(3,500)	-22.4%
Advertising/Public Relations	11,204	11,300	9,500	11,000	1,500	15.8%
Printing Services	88,647	153,700	154,000	124,000	(30,000)	-19.5%
Insurance	103,587	112,000	115,000	110,000	(5,000)	-4.3%
Rentals/Computer Licensing Software	1,324,403	1,356,300	1,780,600	1,957,300	176,700	9.9%
Building Rentals	839,762	841,000	875,000	875,000	-	0.0%
Dues and Subscriptions	135,830	142,499	154,100	155,600	1,500	1.0%
Bank Fees	1,190	15,000	10,000	10,000	-	0.0%
Mail, Delivery & Postage	196,373	264,650	300,000	250,000	(50,000)	-16.7%
Telephone/Internet/Cable Services	126,902	140,700	170,500	164,700	(5,800)	-3.4%
Civil Svc/CPTP/Local Training	91,863	113,642	144,000	147,500	3,500	2.4%
Operating Supplies	87,175	147,100	160,000	160,000	-	0.0%
TOTAL - OPERATING SERVICES	\$ 4,228,472	\$ 4,627,700	\$ 5,075,200	\$ 5,246,500	\$ 171,300	3.4%

**Proposed Operating Budget
2026-2027 Fiscal Year Recap**

BUDGET CATEGORY	2024-2025	2024-2025	2025-2026	PROPOSED	COMPARISON TO	
	ACTUAL	BUDGET	BUDGET	2026-2027 BUDGET	2025-2026 BUDGET AMOUNT	% Diff.
PROFESSIONAL SERVICES						
Accounting and Auditing	85,355	100,000	100,000	100,000	-	0.0%
Professional Services Expenditures	14,553	2,025,000	1,985,000	1,967,000	(18,000)	-0.9%
Legal	6,970	25,000	20,000	20,000	-	0.0%
Medical/Disability	50,200	60,000	50,000	55,000	5,000	10.0%
Actuarial	209,887	225,000	260,000	260,000	-	0.0%
TOTAL - PROFESSIONAL	\$ 366,965	\$ 2,435,000	\$ 2,415,000	\$ 2,402,000	\$ (13,000)	-0.5%
TOTAL - ACQUISITIONS	\$ 160,898	\$ 753,400	\$ 766,000	\$ 726,000	\$ (40,000)	-5.2%
TOTAL OPERATING BUDGET	\$ 22,442,395	\$ 26,784,600	\$ 27,698,200	\$ 28,332,700	\$ 634,500	2.3%
Investment Fees	27,950,455	32,190,000	32,190,000	32,190,000	-	0.0%
GRAND TOTAL with Investment Fees	\$ 50,392,850	\$ 58,974,600	\$ 59,888,200	\$ 60,522,700	\$ 634,500	1.1%

IN-STATE TRAVEL

2026-2027 Budget Supplemental Data

In-State Conferences & Training		
Division	Description	Cost
Board of Trustees & Executive	LAPERS, Agency Travel as Approved	\$ 15,000
Legal	LAPERS, Agency Travel as Approved	\$ 2,000
Public Information	LAPERS, Agency Travel as Approved	\$ 2,000
Information Technology	Agency Travel as Approved	\$ 1,000
Investments	LAPERS, NASIO, Agency Travel as Approved	\$ 17,000
	Total In-State Conferences & Training	\$ 37,000
In-State Field Travel		
Division	Description	Cost
Board of Trustees & Executive	Board Meetings & Travel, RSEA Meetings	\$ 2,000
Audit	Agency Audits, Miscellaneous	\$ 500
Member Services	Member Counseling, Training, RSEA Workshops	\$ 5,000
Public Information	Miscellaneous	\$ 1,000
	Total In-State Field Travel	\$ 8,500
	TOTAL IN-STATE TRAVEL	\$ 45,500

OUT-OF-STATE TRAVEL

2026-2027 Budget Supplemental Data

Out-of-State Conferences & Training		
Division	Description	Cost
Board of Trustees & Executive	NASRA, FabCon, Conferences and Training as Approved	\$ 44,000
Legal	NASRA, NAPPA, Training as Approved	\$ 10,000
Audit	APPFA	\$ 10,000
Fiscal	P2F2	\$ 8,000
Human Resources	SHRM	\$ 6,500
Member Services	NPEA	\$ 7,000
Public Information	NAGC, NCPERS, Adobe Max, Conferences and Training as Approved	\$ 8,000
Information Technology	PRISM, InfoTech, Conferences and Training as Approved	\$ 14,000
Investments	NASRA, Conferences, Training as Approved	\$ 11,000
	Total Out-of-State Conferences & Training	\$ 118,500
	TOTAL OUT-OF-STATE TRAVEL	\$ 118,500

DUES AND SUBSCRIPTIONS

2026-2027 Budget Supplemental Data

Division	Description	Cost
Board of Trustees & Executive	NCPERS, LAPERS, NASRA, PAR, Nat'l Inst. On Retirement Security, NY Times Digital, WSJ, PMI, RIMS, Advocate	\$ 15,000
Legal	Legiscon, LA State Bar Assn, NAPPA, Thomson West, BR Bar Assn, LA Supreme Court Reporter, LA Attorney Disciplinary Board	\$ 31,000
Audit	APPFA, IIA, ISACA, LA State Board of CPAs	\$ 3,000
Fiscal	AICPA, Nat'l GFOA, LA GFOA, Society of LA CPAs, P2F2, Sam's Club, LA State Board of CPAs	\$ 6,000
Human Resources	SHRM, PHR	\$ 600
Member Services	NPEA	\$ 1,500
Public Information	Advocate, Sprout Social, American Advertising Federation, GoToTechnologies, NAGC, CANVA Pro	\$ 3,500
Information Technology	PMI, PRISM, Info-Tech	\$ 89,000
Investments	AFP, CFA, WSJ, CAIA, Financial Times, Advocate, NY Times Digital	\$ 6,000
	TOTAL DUES AND SUBSCRIPTIONS	\$ 155,600

PROFESSIONAL SERVICES

2026-2027 Budget Supplemental Data

Division	Description	Cost
Executive	Actuarial Services, Agency Projects including Board Governance, Legislative	\$ 260,000
Legal	Tarcza & Associates, Human Resources Legal Support	\$ 20,000
Audit	Financial Statement Audit	\$ 100,000
Member Services	Disability Claim Services	\$ 55,000
Public Information	Board Election Deposit	\$ 17,000
Projects	Information Security Program, Cybersecurity Assessments & Services, Employer Self-Service Upgrade, myLASERS Enhancements & Security, Pension Administration System Modernization	\$ 1,950,000
	TOTAL PROFESSIONAL SERVICES	\$ 2,402,000

ACQUISITIONS

2026-2027 Budget Supplemental Data

Computer Acquisitions		
Division	Description	Cost
Information Technology	Blade servers, UPS batteries, additional SAN space, upgraded SAN, Networking Equipment, miscellaneous agency equipment and software	\$ 257,000
Projects	Hardware infrastructure upgrades & expansion, Redundancy upgrades & expansion, Software infrastructure upgrades & expansion in support of all ongoing projects.	\$ 450,000
	Total Computer Acquisitions	\$ 707,000

Other Acquisitions		
Division	Description	Cost
Executive	Miscellaneous agency furniture and equipment	\$ 15,000
Public Information	Video equipment	\$ 4,000
	Total Other Acquisitions	\$ 19,000
	TOTAL ACQUISITIONS	\$ 726,000

Budget by Division - Summary

2026-2027 Operating Budget

Budget by Division - Summary											
Budget Category	Board of Trustees, Executive & Facilities	Legal	Audit	Fiscal	Human Resources	Member Services	Public Information	Information Technology	Projects	Investments	Total
PERSONNEL SERVICES											
Regular Salaries	\$ 1,259,900	\$ 643,100	\$ 549,300	\$ 2,246,000	\$ 317,800	\$ 3,530,000	\$ 302,400	\$ 2,748,400	\$ -	\$ 1,800,100	\$ 13,397,000
Overtime Salaries	-	-	-	5,500	-	2,000	-	2,000	-	-	\$ 9,500
Termination Pay	-	-	-	48,800	16,700	52,100	-	30,600	-	-	\$ 148,200
Wages	35,000	25,000	-	25,000	-	20,000	-	30,000	-	-	\$ 135,000
Per Diem-Board Members	7,000	-	-	-	-	-	-	-	-	-	\$ 7,000
Related Benefits	504,900	274,000	253,500	938,200	608,000	1,541,600	153,000	1,153,900	-	670,400	6,097,500
TOTAL PERSONNEL	1,806,800	942,100	802,800	3,263,500	942,500	5,145,700	455,400	3,964,900	-	2,470,500	19,794,200
# of Positions	10	5	5	24	3	51	4	28	-	9	139
TOTAL TRAVEL	61,000	12,000	10,500	8,000	6,500	12,000	11,000	15,000	-	28,000	164,000
OPERATING SERVICES											
Computer Maintenance	-	-	-	-	-	-	-	893,800	360,000	-	1,253,800
Building/Equip/Vehicle Maintenance	10,000	-	-	-	-	500	-	5,000	-	-	15,500
Miscellaneous Operating Services	-	-	2,600	5,000	2,000	1,000	1,500	-	-	-	12,100
Advertising/Public Relations	-	-	-	-	-	-	11,000	-	-	-	11,000
Printing Services	-	-	-	-	-	49,000	75,000	-	-	-	124,000
Insurance	-	-	-	110,000	-	-	-	-	-	-	110,000
Rentals/Computer Lic. Software	-	-	-	-	-	20,000	-	1,775,300	150,000	12,000	1,957,300
Building Rentals	-	-	-	875,000	-	-	-	-	-	-	875,000
Dues and Subscriptions	15,000	31,000	3,000	6,000	600	1,500	3,500	89,000	-	6,000	155,600
Bank Fees	-	-	-	10,000	-	-	-	-	-	-	10,000
Mail Delivery & Postage	-	-	-	-	-	250,000	-	-	-	-	250,000
Telephone/Internet/Cable Services	-	-	-	-	-	-	-	134,700	30,000	-	164,700
Civil Svc/CPTP/Local Training	12,000	3,000	3,500	5,000	70,000	500	1,500	18,000	30,000	4,000	147,500
Operating Supplies	-	-	-	85,000	-	-	-	45,000	30,000	-	160,000
TOTAL OPERATING SERVICES	37,000	34,000	9,100	1,096,000	72,600	322,500	92,500	2,960,800	600,000	22,000	5,246,500

Budget by Division - Summary

2026-2027 Operating Budget

Budget by Division - Summary											
Budget Category	Board of Trustees, Executive & Facilities	Legal	Audit	Fiscal	Human Resources	Member Services	Public Information	Information Technology	Projects	Investments	Total
PROFESSIONAL SERVICES											
Accounting & Auditing	-	-	100,000	-	-	-	-	-	-	-	100,000
Professional Service Expenditures	-	-	-	-	-	-	17,000	-	1,950,000	-	1,967,000
Legal	-	20,000	-	-	-	-	-	-	-	-	20,000
Medical/Disability	-	-	-	-	-	55,000	-	-	-	-	55,000
Actuarial	260,000	-	-	-	-	-	-	-	-	-	260,000
TOTAL PROFESSIONAL SERVICES	260,000	20,000	100,000	-	-	55,000	17,000	-	1,950,000	-	2,402,000
TOTAL ACQUISITIONS	15,000	-	-	-	-	-	4,000	257,000	450,000	-	726,000
TOTAL OPERATING BUDGET	2,179,800	1,008,100	922,400	4,367,500	1,021,600	5,535,200	579,900	7,197,700	3,000,000	2,520,500	28,332,700
INVESTMENT FEES	-	-	-	410,000	-	-	-	-	-	31,780,000	32,190,000
GRAND TOTAL WITH INVESTMENT FEES	\$ 2,179,800	\$ 1,008,100	\$ 922,400	\$ 4,777,500	\$ 1,021,600	\$ 5,535,200	\$ 579,900	\$ 7,197,700	\$ 3,000,000	\$ 34,300,500	\$ 60,522,700

Proposed Operating Budget

Final 2025-2026 - Proposed 2026-2027, (Board of Trustees, Executive and Facilities Divisions)

BUDGET CATEGORY	ACTUAL 2024-2025	BUDGET 2025-2026	PROPOSED		COMPARISION TO 2025-2026 BUDGET	
			BUDGET 2026-2027		AMOUNT	% Diff.
Personnel Services						
Salaries						
Regular Salaries	\$ 893,062	\$ 1,219,300	\$ 1,259,900	\$	40,600	3.33%
Overtime Salaries	\$ 557	\$ -	\$ -	\$	-	0.00%
Wages	\$ 31,241	\$ 35,000	\$ 35,000	\$	-	0.00%
Compensation to Board Members	\$ 1,800	\$ 7,000	\$ 7,000	\$	-	0.00%
Related Benefits	\$ 384,849	\$ 483,100	\$ 504,900	\$	21,800	4.51%
Total Personnel Services	\$ 1,311,509	\$ 1,744,400	\$ 1,806,800	\$	62,400	3.58%
# of Positions	10	10	10		0	0.00%
Total Travel	\$ 34,635	\$ 63,000	\$ 61,000	\$	(2,000)	-3.17%
Operating Services						
Building/Equip/Vehicle Maintenance	\$ 6,240	\$ 10,000	\$ 10,000	\$	-	0.00%
Dues and Subscriptions	\$ 12,422	\$ 17,000	\$ 15,000	\$	(2,000)	-11.76%
CPTP & Local Training	\$ 9,469	\$ 13,000	\$ 12,000	\$	(1,000)	-7.69%
Total Operating Services	\$ 28,131	\$ 40,000	\$ 37,000	\$	(3,000)	-7.50%
Professional Services						
Actuary	\$ 209,887	\$ 260,000	\$ 260,000	\$	-	0.00%
Total Professional Services	\$ 209,887	\$ 260,000	\$ 260,000	\$	-	0.00%
Furniture & Equipment Acquisitions	\$ -	\$ 15,000	\$ 15,000	\$	-	0.00%
Vehicle Acquisitions	\$ -	\$ 40,000	\$ -	\$	(40,000)	-100.00%
Total Acquisitions	\$ -	\$ 55,000	\$ 15,000	\$	(40,000)	-72.73%
Total	\$ 1,584,162	\$ 2,162,400	\$ 2,179,800	\$	17,400	0.80%

Proposed Operating Budget

Final 2025-2026 - Proposed 2026-2027, (Audit Services Division)

BUDGET CATEGORY	ACTUAL		BUDGET		PROPOSED		COMPARISION TO		
	2024-2025		2025-2026		BUDGET		2025-2026 BUDGET	% Diff.	
						AMOUNT			
Personnel Services									
Regular Salaries	\$	498,117	\$	495,600	\$	549,300	\$	53,700	10.84%
Related Benefits	\$	233,090	\$	225,500	\$	253,500	\$	28,000	12.42%
Total Personnel Services	\$	731,207	\$	721,100	\$	802,800	\$	81,700	11.33%
# of Positions		5		5		5		0	0.00%
Total Travel	\$	9,499	\$	8,500	\$	10,500	\$	2,000	23.53%
Operating Services									
Miscellaneous Operating Services	\$	2,400	\$	2,600	\$	2,600	\$	-	0.00%
Dues and Subscriptions	\$	2,574	\$	3,000	\$	3,000	\$	-	0.00%
CPTP & Local Training	\$	2,604	\$	3,500	\$	3,500	\$	-	0.00%
Total Operating Services	\$	7,578	\$	9,100	\$	9,100	\$	-	0.00%
Professional Services									
Accounting and Auditing	\$	85,355	\$	100,000	\$	100,000	\$	-	0.00%
Total Professional Services	\$	85,355	\$	100,000	\$	100,000	\$	-	0.00%
Total	\$	833,639	\$	838,700	\$	922,400	\$	83,700	9.98%

Proposed Operating Budget
Final 2025-2026 - Proposed 2026-2027, (Fiscal Division)

BUDGET CATEGORY	ACTUAL 2024-2025	BUDGET 2025-2026	PROPOSED		COMPARISON TO 2025-2026 BUDGET	
			BUDGET 2026-2027		AMOUNT	% Diff.
Personnel Services						
Regular Salaries	\$ 2,040,880	\$ 2,119,000	\$ 2,246,000	\$	127,000	5.99%
Overtime Salaries	\$ 26,557	\$ 5,000	\$ 5,500	\$	500	10.00%
Termination Pay	\$ 36,228	\$ 46,400	\$ 48,800	\$	2,400	5.17%
Wages	\$ 20,492	\$ 16,500	\$ 25,000	\$	8,500	51.52%
Related Benefits	\$ 894,474	\$ 939,100	\$ 938,200	\$	(900)	-0.10%
Total Personnel Services	\$ 3,018,631	\$ 3,126,000	\$ 3,263,500	\$	137,500	4.40%
# of Positions	24	24	24		0	0.00%
Total Travel	\$ 5,063	\$ 8,000	\$ 8,000	\$	-	0.00%
Operating Services						
Miscellaneous Operating Services	\$ 2,856	\$ 9,000	\$ 5,000	\$	(4,000)	-44.44%
Insurance	\$ 103,587	\$ 115,000	\$ 110,000	\$	(5,000)	-4.35%
Building Rentals	\$ 839,762	\$ 875,000	\$ 875,000	\$	-	0.00%
Dues and Subscriptions	\$ 4,304	\$ 6,000	\$ 6,000	\$	-	0.00%
Bank Fees	\$ 1,190	\$ 10,000	\$ 10,000	\$	-	0.00%
CPTP & Local Training	\$ 510	\$ 5,000	\$ 5,000	\$	-	0.00%
Operating Supplies	\$ 58,896	\$ 85,000	\$ 85,000	\$	-	0.00%
Total Operating Services	\$ 1,011,105	\$ 1,105,000	\$ 1,096,000	\$	(9,000)	-0.81%
Investment Fees						
Investment Fees	\$ 401,780	\$ 400,000	\$ 410,000	\$	10,000	2.50%
Total Investment Fees	\$ 401,780	\$ 400,000	\$ 410,000	\$	10,000	2.50%
Total	\$ 4,436,579	\$ 4,639,000	\$ 4,777,500	\$	138,500	2.99%

Proposed Operating Budget

Final 2025-2026 - Proposed 2026-2027, (Human Resources Division)

BUDGET CATEGORY	ACTUAL 2024-2025	BUDGET 2025-2026	PROPOSED BUDGET 2026-2027	COMPARISION TO 2025-2026 BUDGET AMOUNT	% Diff.
Personnel Services					
Regular Salaries	\$ 312,308	\$ 312,100	\$ 317,800	\$ 5,700	1.83%
Termination Pay	\$ -	\$ -	\$ 16,700	\$ 16,700	100.00%
Related Benefits	\$ 505,123	\$ 556,300	\$ 608,000	\$ 51,700	9.29%
Total Personnel Services	\$ 817,431	\$ 868,400	\$ 942,500	\$ 74,100	8.53%
# of Positions	3	3	3	0	0.00%
Total Travel	\$ 2,726	\$ 6,500	\$ 6,500	\$ -	0.00%
Operating Services					
Miscellaneous Operating Services	\$ 1,808	\$ 1,500	\$ 2,000	\$ 500	33.33%
Dues and Subscriptions	\$ 349	\$ 600	\$ 600	\$ -	0.00%
CPTP & Local Training	\$ 63,492	\$ 65,000	\$ 70,000	\$ 5,000	7.69%
Total Operating Services	\$ 65,649	\$ 67,100	\$ 72,600	\$ 5,500	8.20%
Total	\$ 885,806	\$ 942,000	\$ 1,021,600	\$ 79,600	8.45%

**Proposed Operating Budget
Final 2025-2026 - Proposed 2026-2027, (IT Division)**

BUDGET CATEGORY	ACTUAL 2024-2025	BUDGET 2025-2026	PROPOSED		COMPARISION TO 2025-2026 BUDGET		
			BUDGET 2026-2027		AMOUNT	% Diff.	
Personnel Services							
Regular Salaries	\$ 2,478,319	\$ 2,666,700	\$ 2,748,400	\$	81,700	3.06%	
Overtime Salaries	\$ 23	\$ 2,000	\$ 2,000	\$	-	0.00%	
Termination Pay	\$ 28,251	\$ 24,000	\$ 30,600	\$	6,600	27.50%	
Wages	\$ 24,854	\$ 30,000	\$ 30,000	\$	-	0.00%	
Related Benefits	\$ 1,099,507	\$ 1,144,300	\$ 1,153,900	\$	9,600	0.84%	
Total Personnel Services	\$ 3,630,954	\$ 3,867,000	\$ 3,964,900	\$	97,900	2.53%	
# of Positions	28	28	28		0	0.00%	
Total Travel	\$ 2,853	\$ 18,000	\$ 15,000	\$	(3,000)	-16.67%	
Operating Services							
Computer Maintenance	\$ 696,303	\$ 811,600	\$ 893,800	\$	82,200	10.13%	
Building/Equip/Vehicle Maint.	\$ 4,421	\$ 4,800	\$ 5,000	\$	200	4.17%	
Rentals/Computer Lic. Software	\$ 1,299,120	\$ 1,598,600	\$ 1,775,300	\$	176,700	11.05%	
Dues and Subscriptions	\$ 78,627	\$ 86,000	\$ 89,000	\$	3,000	3.49%	
Telephone/Internet/Cable Services	\$ 126,902	\$ 140,500	\$ 134,700	\$	(5,800)	-4.13%	
CPTP & Local Training	\$ 12,072	\$ 20,000	\$ 18,000	\$	(2,000)	-10.00%	
Operating Supplies	\$ 28,280	\$ 45,000	\$ 45,000	\$	-	0.00%	
Total Operating Services	\$ 2,245,725	\$ 2,706,500	\$ 2,960,800	\$	254,300	9.40%	
Professional Services							
Professional Services Expenditures	\$ 14,553	\$ -	\$ -	\$	-	0.00%	
Total Professional Services	\$ 14,553	\$ -	\$ -	\$	-	0.00%	
Acquisitions							
Computer Acquisitions	\$ 160,898	\$ 257,000	\$ 257,000	\$	-	0.00%	
Total Acquisitions	\$ 160,898	\$ 257,000	\$ 257,000	\$	-	0.00%	
Total	\$ 6,054,983	\$ 6,848,500	\$ 7,197,700	\$	349,200	5.10%	

Proposed Operating Budget
Final 2025-2025 - Proposed 2026-2027, (Investments Division)

BUDGET CATEGORY	ACTUAL		BUDGET		PROPOSED		COMPARISION TO		
	2024-2025		2025-2026		BUDGET		2025-2026 BUDGET		
							AMOUNT	% Diff.	
Personnel Services									
Regular Salaries	\$	1,711,474	\$	1,772,300	\$	1,800,100	\$	27,800	1.57%
Wages	\$	5,106	\$	-	\$	-	\$	-	0.00%
Related Benefits	\$	697,508	\$	682,600	\$	670,400	\$	(12,200)	-1.79%
Total Personnel Services	\$	2,414,088	\$	2,454,900	\$	2,470,500	\$	15,600	0.64%
# of Positions		9		9		9		0	0.00%
Total Travel	\$	7,107	\$	16,000	\$	28,000	\$	12,000	75.00%
Operating Services									
Rentals/Computer Lic. Software	\$	7,088	\$	12,000	\$	12,000	\$	-	0.00%
Dues and Subscriptions	\$	5,498	\$	6,000	\$	6,000	\$	-	0.00%
CPTP & Local Training	\$	125	\$	4,000	\$	4,000	\$	-	0.00%
Total Operating Services	\$	12,711	\$	22,000	\$	22,000	\$	-	0.00%
Investment Fees									
Investment Fees	\$	27,548,674	\$	31,790,000	\$	31,780,000	\$	(10,000)	-0.03%
Total Investment Fees	\$	27,548,674	\$	31,790,000	\$	31,780,000	\$	(10,000)	-0.03%
Total	\$	29,982,580	\$	34,282,900	\$	34,300,500	\$	17,600	0.05%

Proposed Operating Budget
Final 2025-2026 - Proposed 2026-2027, (Legal Division)

BUDGET CATEGORY	ACTUAL 2024-2025	BUDGET 2025-2026	PROPOSED		COMPARISON TO 2025-2026 BUDGET		
			BUDGET 2026-2027		AMOUNT	% Diff.	
Personnel Services							
Regular Salaries	\$ 526,146	\$ 645,500	\$ 643,100	\$	(2,400)	-0.37%	
Termination Pay	\$ 10,821	\$ 10,800	\$ -	\$	(10,800)	-100.00%	
Wages	\$ 24,320	\$ 17,000	\$ 25,000	\$	8,000	47.06%	
Related Benefits	\$ 238,026	\$ 269,400	\$ 274,000	\$	4,600	1.71%	
Total Personnel Services	\$ 799,313	\$ 942,700	\$ 942,100	\$	(600)	-0.06%	
# of Positions	4	5	5		0	0.00%	
Total Travel	\$ 9,530	\$ 12,000	\$ 12,000	\$	-	0.00%	
Operating Services							
Miscellaneous Operating Services	\$ 318	\$ -	\$ -	\$	-	0.00%	
Dues and Subscriptions	\$ 27,469	\$ 31,000	\$ 31,000	\$	-	0.00%	
CPTP & Local Training	\$ 2,682	\$ 1,500	\$ 3,000	\$	1,500	100.00%	
Total Operating Services	\$ 30,469	\$ 32,500	\$ 34,000	\$	1,500	4.62%	
Professional Services							
Legal	\$ 6,970	\$ 20,000	\$ 20,000	\$	-	0.00%	
Total Professional Services	\$ 6,970	\$ 20,000	\$ 20,000	\$	-	0.00%	
Total	\$ 846,282	\$ 1,007,200	\$ 1,008,100	\$	900	0.09%	

Proposed Operating Budget

Final 2025-2026 - Proposed 2026-2027, (Member Services Division)

BUDGET CATEGORY	ACTUAL 2024-2025	BUDGET 2025-2026	PROPOSED BUDGET 2026-2027	COMPARISION TO 2025-2026 BUDGET AMOUNT	% Diff.
Personnel Services					
Regular Salaries	\$ 3,051,789	\$ 3,461,300	\$ 3,530,000	\$ 68,700	1.98%
Overtime Salaries	\$ -	\$ 2,000	\$ 2,000	\$ -	0.00%
Termination Pay	\$ 17,195	\$ 57,000	\$ 52,100	\$ (4,900)	-8.60%
Wages	\$ 12,132	\$ 30,000	\$ 20,000	\$ (10,000)	-33.33%
Related Benefits	\$ 1,370,087	\$ 1,580,400	\$ 1,541,600	\$ (38,800)	-2.46%
Total Personnel Services	\$ 4,451,203	\$ 5,130,700	\$ 5,145,700	\$ 15,000	0.29%
# of Positions	51	51	51	0	0.00%
Total Travel	\$ 5,324	\$ 11,000	\$ 12,000	\$ 1,000	9.09%
Operating Services					
Miscellaneous Operating Services	\$ 2,094	\$ 1,000	\$ 1,000	\$ -	0.00%
Printing Services	\$ 30,968	\$ 74,000	\$ 49,000	\$ (25,000)	-33.78%
Building/Equip/Vehicle Maint.	\$ 243	\$ 500	\$ 500	\$ -	0.00%
Rentals/Computer Lic. Software	\$ 18,195	\$ 20,000	\$ 20,000	\$ -	0.00%
Dues and Subscriptions	\$ 1,200	\$ 1,000	\$ 1,500	\$ 500	50.00%
Mail, Delivery & Postage	\$ 196,373	\$ 300,000	\$ 250,000	\$ (50,000)	-16.67%
CPTP & Local Training	\$ -	\$ 500	\$ 500	\$ -	0.00%
Total Operating Services	\$ 249,073	\$ 397,000	\$ 322,500	\$ (74,500)	-18.77%
Professional Services					
Disability	\$ 50,200	\$ 50,000	\$ 55,000	\$ 5,000	10.00%
Total Professional Services	\$ 50,200	\$ 50,000	\$ 55,000	\$ 5,000	10.00%
Total	\$ 4,755,800	\$ 5,588,700	\$ 5,535,200	\$ (53,500)	-0.96%

Proposed Operating Budget

Final 2025-2026 - Proposed 2026-2027, (Projects)

BUDGET CATEGORY	ACTUAL 2024-2025	BUDGET 2025-2026	PROPOSED		COMPARISION TO 2025-2026 BUDGET		
			BUDGET 2026-2027	BUDGET 2026-2027	AMOUNT	% Diff.	
Operating Services							
Computer Maintenance	\$ 503,875	\$ 360,000	\$ 360,000	\$ 360,000	\$ -	0.00%	
Rentals/Computer Lic. Software	\$ -	\$ 150,000	\$ 150,000	\$ 150,000	\$ -	0.00%	
Telephone/Internet/Cable Services	\$ -	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	0.00%	
CPTP & Local Training	\$ -	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	0.00%	
Operating Supplies	\$ -	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	0.00%	
Total Operating Services	\$ 503,875	\$ 600,000	\$ 600,000	\$ 600,000	\$ -	0.00%	
Professional Services							
Professional Services Expenditures	\$ -	\$ 1,950,000	\$ 1,950,000	\$ 1,950,000	\$ -	0.00%	
Total Professional Services	\$ -	\$ 1,950,000	\$ 1,950,000	\$ 1,950,000	\$ -	0.00%	
Acquisitions							
Computer Acquisitions	\$ -	\$ 450,000	\$ 450,000	\$ 450,000	\$ -	0.00%	
Total Acquisitions	\$ -	\$ 450,000	\$ 450,000	\$ 450,000	\$ -	0.00%	
Total	\$ 503,875	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ -	0.00%	

Proposed Operating Budget

Final 2025-2026 - Proposed 2026-2027, (Public Information Division)

BUDGET CATEGORY	ACTUAL 2024-2025	BUDGET 2025-2026	PROPOSED		COMPARISION TO 2025-2026 BUDGET		
			BUDGET 2026-2027		AMOUNT	% Diff.	
Personnel Services							
Regular Salaries	\$ 284,943	\$ 292,400	\$ 302,400	\$	\$ 10,000	3.42%	
Related Benefits	\$ 141,723	\$ 141,400	\$ 153,000	\$	\$ 11,600	8.20%	
Total Personnel Services	\$ 426,666	\$ 433,800	\$ 455,400	\$	\$ 21,600	4.98%	
# of Positions	4	4	4		0	0.00%	
Total Travel	\$ 8,325	\$ 10,000	\$ 11,000	\$	\$ 1,000	10.00%	
Operating Services							
Miscellaneous Operating Services	\$ 978	\$ 1,500	\$ 1,500	\$	\$ -	0.00%	
Advertising/Public Relations	\$ 11,204	\$ 9,500	\$ 11,000	\$	\$ 1,500	15.79%	
Printing Services	\$ 57,678	\$ 80,000	\$ 75,000	\$	\$ (5,000)	-6.25%	
Dues and Subscriptions	\$ 3,387	\$ 3,500	\$ 3,500	\$	\$ -	0.00%	
CPTP & Local Training	\$ 909	\$ 1,500	\$ 1,500	\$	\$ -	0.00%	
Total Operating Services	\$ 74,156	\$ 96,000	\$ 92,500	\$	\$ (3,500)	-3.65%	
Professional Services							
Professional Services Expenditures	\$ -	\$ 35,000	\$ 17,000	\$	\$ (18,000)	-51.43%	
Total Professional Services	\$ -	\$ 35,000	\$ 17,000	\$	\$ (18,000)	-51.43%	
Acquisitions							
Furniture & Equipment Acquisitions	\$ -	\$ 4,000	\$ 4,000	\$	\$ -	0.00%	
Total Acquisitions:	\$ -	\$ 4,000	\$ 4,000	\$	\$ -	0.00%	
Total	\$ 509,147	\$ 578,800	\$ 579,900	\$	\$ 1,100	0.19%	

**LOUISIANA STATE EMPLOYEES RETIREMENT SYSTEM
PERSONNEL BUDGET-FOR FISCAL YEAR 2026-2027**

Employee Name	Position Number	Position Title	Level	Annual Salary As Of 08/1/2025	Projected Salary For 2025-2026	Projected Salary For 2026-2027
Executive & Facilities Divisions						
Boudreaux III, Bernard E.	52694	Executive Director	UC	330,221	330,221	342,879
Casey, Christopher M.	50668003	Business Analytics Specialist	620	95,701	95,701	98,452
Cotten, Lauren A.	50686930	Executive Management Officer	618	72,800	72,800	75,591
Diez, John Caleb	50690264	Business Technology Analyst 1	311	50,000	50,000	51,917
LaBruyere, Matthew J.	50330847	Chief Administrative Officer	UC	201,406	201,406	209,127
McIlwain, James T.	52713	Chief of Staff	UC	242,528	242,528	251,825
Menner, Angelo J.	50372300	Maintenance Repairer 2	212	60,403	60,403	62,140
Thrower, Kaitlyn E.	50504136	Executive Management Officer	618	75,712	75,712	78,614
Vacant	TBD	Business Analytics Specialist	620	89,274	89,274	89,274
Vacant	50309495	Administrative Assistant 5	613	55,578	55,578	55,578
Subtotal			10	1,218,045	1,218,045	1,259,819
Legal Division						
Celestine, Amanda S.	50343951	Policy Planner 4	619	89,253	89,253	91,819
Grant, Tina V.	50354599	Executive Counsel	UC	259,064	259,064	268,995
Robertson, Morgan B.	50374816	Attorney - Dep Gen Counsel 1	623	121,992	121,992	125,499
Williams, Cassandra	52689	Administrative Assistant 6	614	58,906	58,906	61,164
Vacant	152721	Attorney 4	621	95,534	95,534	95,534
Subtotal			5	624,749	624,749	643,011
Audit Division						
Babin, Reece M.	50550269	Auditor-Information Systems 3	619	96,366	96,366	106,076
Babin, Ryan	172896	Audit Director 3	624	147,888	147,888	160,000
Campoblanco, Rolando J.	50361252	Auditor 4	618	67,350	67,350	74,827
Sena, Laura	170897	Auditor 4	618	93,163	93,163	102,551
Xue, Tianyue N.	177234	Auditor-Information Systems 3	619	96,096	96,096	105,779
Subtotal			5	500,863	500,863	549,233
Fiscal Division						
Carter, Priscilla R.	50406878	Accountant 3	617	83,678	83,678	86,084
Craig, Lori D.	140265	Accountant Manager 1	620	95,742	95,742	98,495
Drinnon, Wretha L.	94409	Accountant Manager 4	624	131,664	131,664	135,449
Dupree, Dakota L.	165874	Accountant 1	614	50,000	50,729	56,767
Fillastre IV, Arthur P.	52696	Accountant Admin 5	626	155,272	155,272	159,736
Foster, Amber O.	50309706	Accountant Manager 3	623	123,344	123,344	126,890
Gasperecz, Nicole M.L.	50309497	Accountant 3	617	90,938	90,938	93,552
Howard, Natalie	121659	Accounting Technician	612	60,216	60,216	61,947

**LOUISIANA STATE EMPLOYEES RETIREMENT SYSTEM
PERSONNEL BUDGET-FOR FISCAL YEAR 2026-2027**

Employee Name	Position Number	Position Title	Level	Annual Salary As Of 08/1/2025	Projected Salary For 2025-2026	Projected Salary For 2026-2027
Joseph, Mona F.	199386	Accountant 3	617	90,938	90,938	93,552
Kimble, Amanda L.	188608	Accountant Manager 1	620	81,702	81,702	84,834
Knighthen, Myia B.	144374	Accountant 3	617	69,306	69,306	71,963
LeBlanc, Glenda	50365506	Accountant 4	619	83,429	83,429	85,828
Leggette, Kelly M.	50309464	Accountant 3	617	90,938	90,938	93,552
Pitcher-Jackson, Casey D.	140170	Accountant Manager 3	623	117,374	117,374	120,749
Plant, Meshon R.	52692	Accountant 3	617	83,678	83,678	86,084
Rachal, Courtney J.	50348952	Accountant 3	617	69,306	69,306	71,963
Reed, Brittany Hastings	120432	Accountant Manager 2	621	98,987	98,987	101,833
Singletary, Melissa B.	198217	Accountant 4	619	104,125	104,125	107,119
Stewart Jr., Charles L.	50309552	Accountant Manager 1	620	101,878	101,878	104,807
Thomas, Carlace A.	198303	Accountant 1	614	50,000	50,000	55,551
Thomas, Karen D.	50372858	Accountant 3	617	72,862	72,862	74,957
Wade, Megan C.	50378864	Accountant 4	619	93,122	93,122	95,799
Williams, Colondra B.	165873	Accountant 4	619	76,586	76,586	79,522
Yarbrough, George C.	50389690	Accountant Manager 2	621	95,222	95,222	98,872
Subtotal			24	2,170,307	2,171,036	2,245,905
Human Resources Division						
Joseph, Valerie D.	160342	HR Analyst C	615	73,029	73,029	75,129
Metoyer, Sheila T.	117267	HR Director B	620	112,819	112,819	116,063
Rogers, Andrea H.	201256	HR Analyst C	615	74,422	74,422	76,562
Subtotal			3	260,270	260,270	267,754
Member Services Division						
Aker, Virginia M.	153334	Retirement Benefits Supervisor	618	94,141	94,141	96,848
Barnette, Brooke A.	198760	Retirement Benefits Analyst 1	612	40,165	40,165	44,458
Baronne, Gregory J.	50308451	Retirement Benefits Analyst 4	616	81,931	81,931	84,287
Bishop, Joseph D.	50309703	Retirement Benefits Analyst 4	616	85,072	85,072	87,518
Blohowiak, Theresa H.	191899	Retirement Benefits Analyst 3	615	53,435	56,396	59,367
Brumfield, Brodie	168767	Retirement Benefits Analyst 4	616	78,021	78,021	80,264
Canella, Amy T.	52710	Administrative Coordinator 3	609	48,547	48,547	49,943
Chauvin, Suyapa R.	184208	Retirement Benefits Analyst 4	616	64,251	64,251	66,714
Chustz, Camille	50311656	Retirement Benefits Analyst 1	612	40,165	40,165	44,458
Clark, Markita S.	50465488	Retirement Benefits Specialist	617	89,107	89,107	91,669
Crouchet, Christopher M.	50484787	Retirement Benefits Specialist	617	68,765	68,765	71,401
Daigle, Patience J.	50389958	Retirement Benefits Specialist	617	66,102	66,102	68,636

**LOUISIANA STATE EMPLOYEES RETIREMENT SYSTEM
PERSONNEL BUDGET-FOR FISCAL YEAR 2026-2027**

Employee Name	Position Number	Position Title	Level	Annual Salary As Of 08/1/2025	Projected Salary For 2025-2026	Projected Salary For 2026-2027
DeJean-Romero, Aimee	50308428	Retirement Benefits Analyst 4	616	81,952	81,952	84,308
Drago, Jonathan M.	50363467	Retirement Benefits Asst. Admin.	620	109,054	109,054	112,189
Ducote, Timothy R.	50309481	Retirement Benefits Analyst 4	616	69,576	69,576	71,576
George, Deja C.	121530	Administrative Coordinator 3	609	37,856	37,856	39,307
Gibbons, Tricia D.	183566	Retirement Benefits Admin.	622	126,984	126,984	130,635
Goodrich, Susan P.	184206	Retirement Benefits Specialist	617	87,693	87,693	90,214
Harris, Derek P.	50309494	Retirement Benefits Specialist	617	85,488	85,488	87,946
Johnson, Danielly A.	180562	Retirement Benefits Analyst 3	615	53,435	55,461	59,367
Johnson, Marguerite L.	50316486	Administrative Coordinator 3	609	42,848	42,848	44,080
Jones, Carlos M.	50338611	Retirement Benefits Specialist	617	87,443	87,443	89,957
Jones, Megan L.	143916	Retirement Benefits Supervisor	618	86,466	86,466	88,952
Kelley, Ian C.	50448397	Retirement Benefits Analyst 4	616	67,142	67,142	69,716
Kern, Michael J.	50389959	Retirement Benefits Specialist	617	94,661	94,661	96,533
Kinchen, Wendy D.	50580301	Retirement Benefits Supervisor	618	89,669	89,669	92,247
Lamana, Terri J.	80314	Retirement Benefits Analyst 4	616	68,286	68,286	70,249
Landry Jr., Keith J.	198045	Retirement Benefits Analyst 3	615	53,435	55,461	59,367
Lee, Matthew S.	50309551	Retirement Benefits Analyst 1	612	40,165	40,399	45,011
Maddox, Andrew J.	50348929	Retirement Benefits Analyst 3	615	53,726	53,726	58,718
McGoey, Sean	199391	Retirement Benefits Analyst 1	612	40,165	40,516	45,207
Michal, Julie Q.	52697	Administrative Coordinator 3	609	45,989	45,989	47,311
Moran, Diann	203685	Retirement Benefits Analyst 3	615	59,862	59,862	64,518
Peneguy, Jeanne E.	50481831	Retirement Benefits Specialist	617	91,229	91,229	93,852
Rabalais, Lauryn A.	199396	Retirement Benefits Analyst 4	616	59,405	59,405	61,682
Rivet, Brenda F.	111841	Retirement Benefits Analyst 4	616	88,462	88,462	90,210
Roan, Angela K.	153333	Retirement Benefits Supervisor	618	85,717	85,717	88,181
Schexnayder, John	199392	Retirement Benefits Analyst 4	616	81,931	81,931	84,287
Smith, Donna E.	50309667	Retirement Benefits Analyst 3	615	51,688	51,990	57,432
Smith, Holly J.	126702	Retirement Benefits Analyst 2	613	46,488	50,556	56,455
Smith, Kallee L.	50309500	Retirement Benefits Analyst 3	615	51,688	52,216	57,429
Starkey, Meaghan N.	202416	Retirement Benefits Analyst 4	616	59,405	59,405	61,682
Trosclair, Jacob M.	110522	Retirement Benefits Manager	619	96,242	96,242	99,009
Waguespack, Lesleigh V.	50348928	Retirement Benefits Analyst 3	615	51,688	51,990	57,432
Welchez, Carla F.	50363468	Retirement Benefits Manager	619	102,461	102,461	105,407
Young, Janice M.	199387	Administrative Coordinator 3	609	47,965	47,965	49,344
Vacant	50348927	Retirement Benefits Supervisor	618	56,326	56,326	56,326

**LOUISIANA STATE EMPLOYEES RETIREMENT SYSTEM
PERSONNEL BUDGET-FOR FISCAL YEAR 2026-2027**

Employee Name	Position Number	Position Title	Level	Annual Salary As Of 08/1/2025	Projected Salary For 2025-2026	Projected Salary For 2026-2027
Vacant	199397	Retirement Benefits Supervisor	618	56,326	56,326	56,326
Vacant	50321051	Retirement Benefits Supervisor	618	56,326	56,326	56,326
Vacant	50408777	Retirement Benefits Specialist	617	56,326	56,326	56,326
Vacant	50338610	Retirement Benefits Specialist	617	56,326	56,326	56,326
Subtotal			51	3,487,596	3,500,394	3,637,003
Public Information Division						
Diaz, Mark J.	142249	Public Information Officer 3	615	77,834	77,834	80,072
Harvey, Rachel P.	50343975	Public Information Officer 3	615	66,456	66,456	68,367
LeBouef, Michele	164269	Public Information Officer 3	615	63,627	63,627	65,456
Vetsch, Mallory S.	123650	Public Information Director 2	619	86,008	86,008	88,481
Subtotal			4	293,925	293,925	302,376
Information Technology Division						
Amous, Osama A.	150631	IT Technical Support Analyst 3	313	95,451	95,451	96,325
Ash, James A.	50471754	IT Applications Specialist 2	315	91,790	91,790	94,429
Brasseaux, David M.	52690	IT Manager	318	122,595	122,595	126,120
Byrd, Gregory P.	50346876	IT Manager	318	128,877	128,877	132,582
Davis, Logan P.	50576861	IT Tech Support Analyst 2	312	66,602	66,602	69,155
Foreman, Timothy D.	50455309	IT Applications Specialist 1	314	83,699	83,699	86,105
Gerard, Reginald P.	50378825	IT Supervisor	316	96,200	96,200	98,966
Halliburton, William G.	50309549	IT Applications Developer 3	313	77,438	77,438	79,664
Hebert, Scott P.	50399273	IT Applications Developer 1	311	65,437	65,437	71,643
Landry, Matthew S.	50569908	IT Tech Specialist 1	314	89,315	89,315	91,883
LeBlanc, Nicholas J.	50361458	IT Applications Developer 2	312	66,539	70,032	73,243
Lyle, Jonathan D.	50309672	IT Infosec Analyst 3	313	85,946	85,946	88,417
McBride, Charles R.	50326476	IT Infosec Engineer	316	109,075	109,075	112,211
McCormick, Joseph P.	50544148	IT Applications Developer 3	313	77,917	77,917	80,157
Merchan, Gregory J.	50309669	IT Applications Developer 3	313	78,707	78,707	80,970
Miller, Barney	50385210	IT Tech Support Analyst 3	313	95,451	95,451	96,325
Milner, Donald S.	144938	IT Supervisor	316	112,840	112,840	116,084
Odom, Olga	50667905	Business Technology Analyst 3	313	64,189	64,189	66,650
Oyekenu, Gbolahan O.	144936	IT Applications Developer 2	312	71,427	75,177	78,624
Phipps, Steven P.	50378851	IT Supervisor	316	107,786	107,786	110,885
Regan, Jacob T.	185260	IT Applications Specialist 1	314	82,867	82,867	85,249
Scelfo Jr., Kenny P.	50378852	IT Applications Engineer	316	116,938	116,938	117,998
Schoonmaker, John E.	50326450	IT Deputy Administrator	319	138,965	138,965	142,960

**LOUISIANA STATE EMPLOYEES RETIREMENT SYSTEM
PERSONNEL BUDGET-FOR FISCAL YEAR 2026-2027**

Employee Name	Position Number	Position Title	Level	Annual Salary As Of 08/1/2025	Projected Salary For 2025-2026	Projected Salary For 2026-2027
Sprouse, Johnathon P.	117675	IT Administrator	321	152,235	152,235	156,612
Wilkins, Robert J.	164621	IT Supervisor	316	113,734	113,734	117,004
Williams, Shalita G.	50384060	Administrative Assistant 4	611	50,565	50,565	52,019
Vacant	50690226	IT Deputy Administrator	319	139,000	139,000	142,996
Vacant	142231	IT Applications Developer 3	313	74,922	74,922	74,922
Subtotal			28	2,656,507	2,663,750	2,740,198
Investments Division						
Adams, Jennifer A.	50557116	Admin Program Specialist C	615	66,976	66,976	68,902
Beale, Robert W.	117754	Chief Investments Officer	UC	397,488	397,488	412,725
Brousseau, Jacques M.	50448579	Director	UC	198,744	198,744	206,363
Funderburk, Celeste D.	50380559	Director	UC	217,277	217,277	225,606
Lacombe, Alisa	50448581	Manager	UC	198,744	198,744	206,363
Pearce Jr., Marshall R.	50370515	Assistant Chief Investments Officer	UC	240,000	240,000	249,200
Sanders, Lindsay	50380560	Assistant Chief Investments Officer	UC	264,971	264,971	275,128
Vacant	50448580	Manager	UC	150,000	150,000	155,750
Vacant	50448578	Manager	UC	100,000	100,000	100,000
Subtotal			9	1,734,200	1,734,200	1,800,037
GRAND TOTAL SALARIES W/CLASSIFIED WAE (excluding interns)			139	12,946,462	12,967,232	13,445,336

Assumptions:

- 1.) Annual Salaries estimated at the mid-point for most vacant classified positions or SER where applicable
- 2.) Any reallocation increases due before 6/30/27 were incorporated into the applicable salary figure
- 3.) Unclassified adjustments for '26-27 were projected at 4%
- 4.) Salaries do not include premium pay
- 5.) Vacancies highlighted are not included in the sub-totals or total calculations

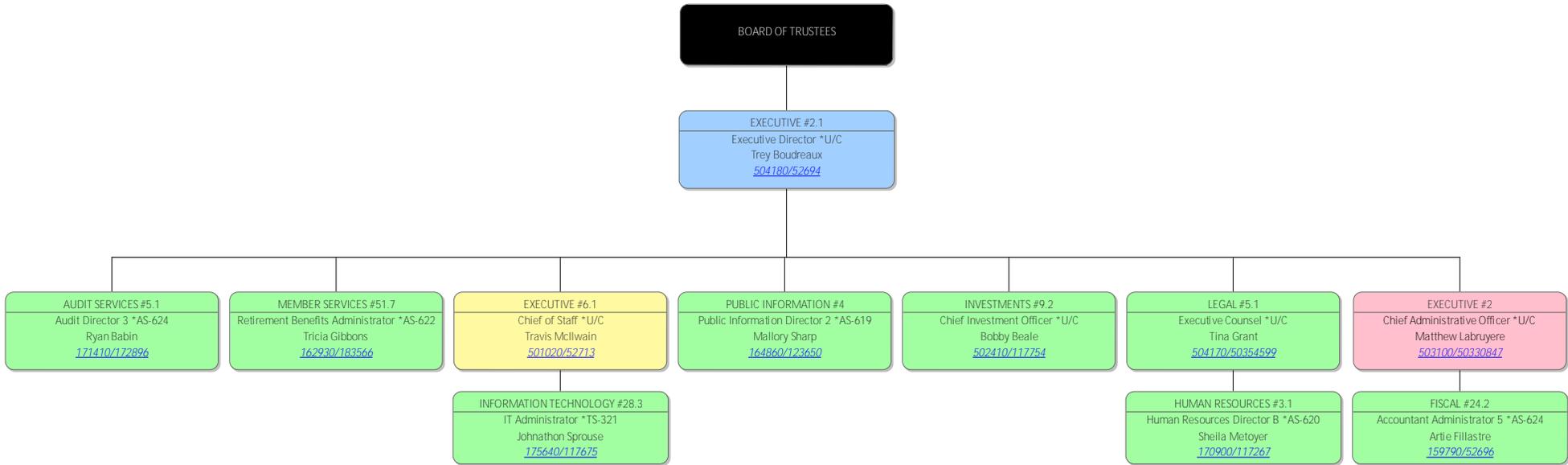
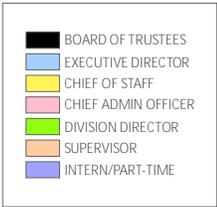
LASERS

139 FULL-TIME POSITIONS

- 10 EXECUTIVE
 - 5 AUDIT SERVICES
 - 24 FISCAL
 - 3 HUMAN RESOURCES
 - 28 INFORMATION TECHNOLOGY
 - 9 INVESTMENTS
 - 5 LEGAL
 - 51 MEMBER SERVICES
 - 4 PUBLIC INFORMATION

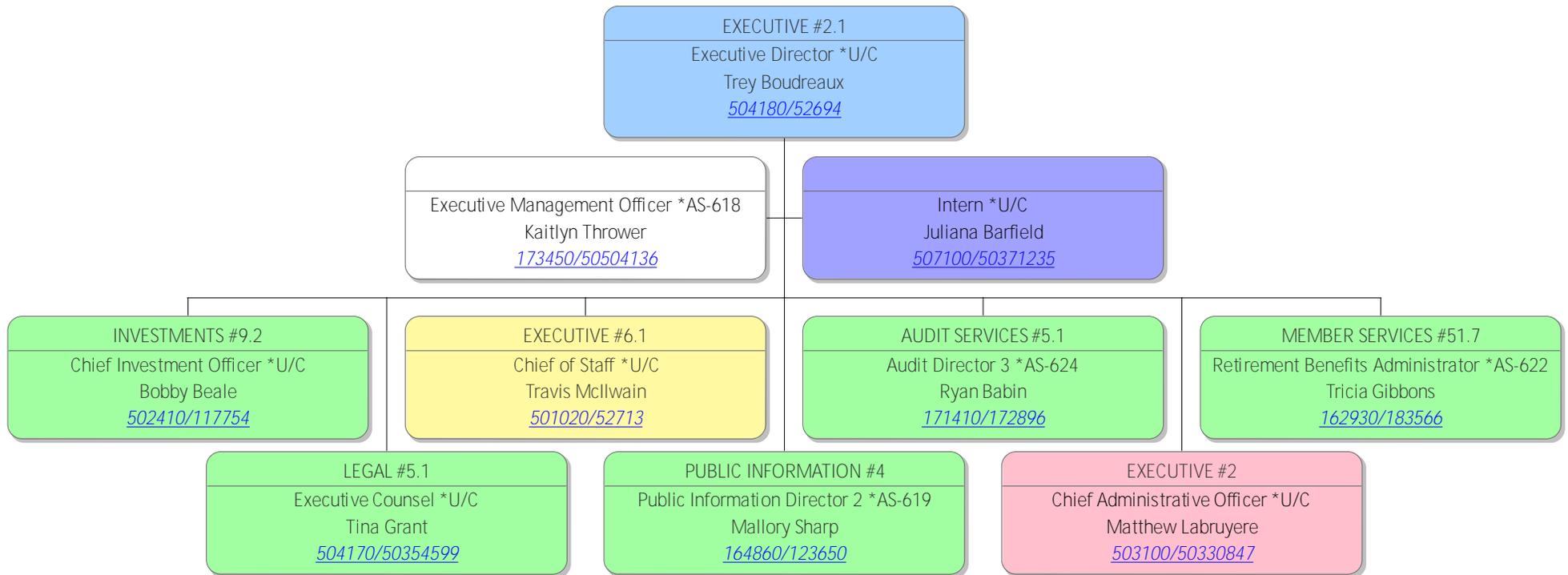
19 PART-TIME POSITIONS

- 1 AUDIT SERVICES
- 2 EXECUTIVE
- 2 FISCAL
- 1 HUMAN RESOURCES
- 3 INFORMATION TECHNOLOGY
- 2 INVESTMENTS
- 1 LEGAL
- 7 MEMBER SERVICES



EXECUTIVE DIRECTOR'S STAFF

2 FULL-TIME POSITIONS
1 PART-TIME POSITION



CHIEF OF STAFF'S STAFF

6 FULL-TIME POSITIONS
1 PART-TIME POSITION



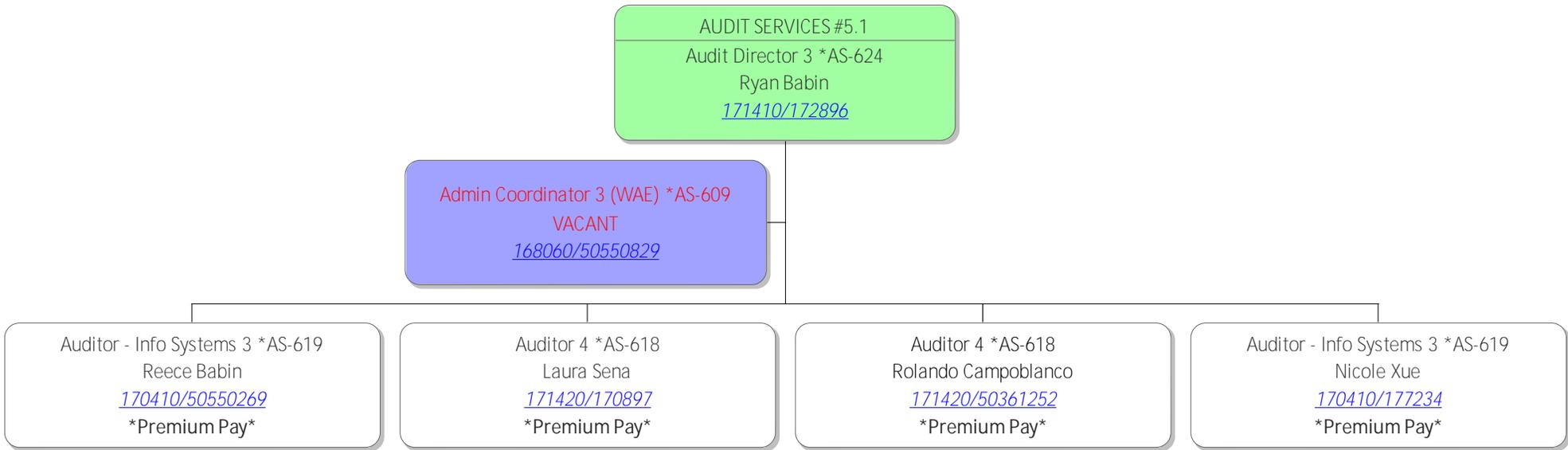
CHIEF ADMINISTRATIVE OFFICER'S STAFF

2 FULL-TIME POSITIONS



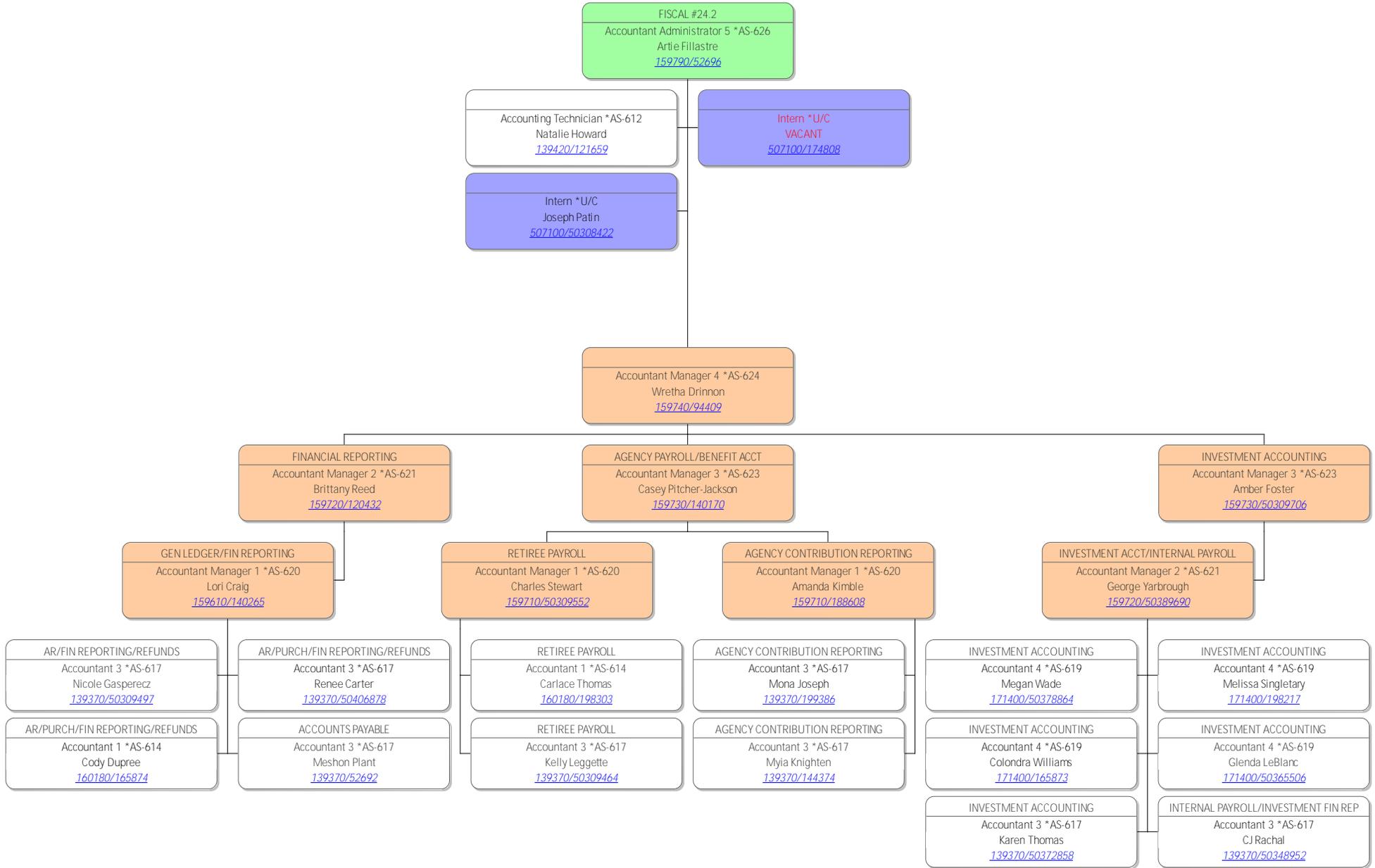
AUDIT SERVICES DIVISION

5 FULL-TIME POSITIONS
1 PART-TIME POSITION



FISCAL DIVISION

24 FULL-TIME POSITIONS
2 PART-TIME POSITIONS



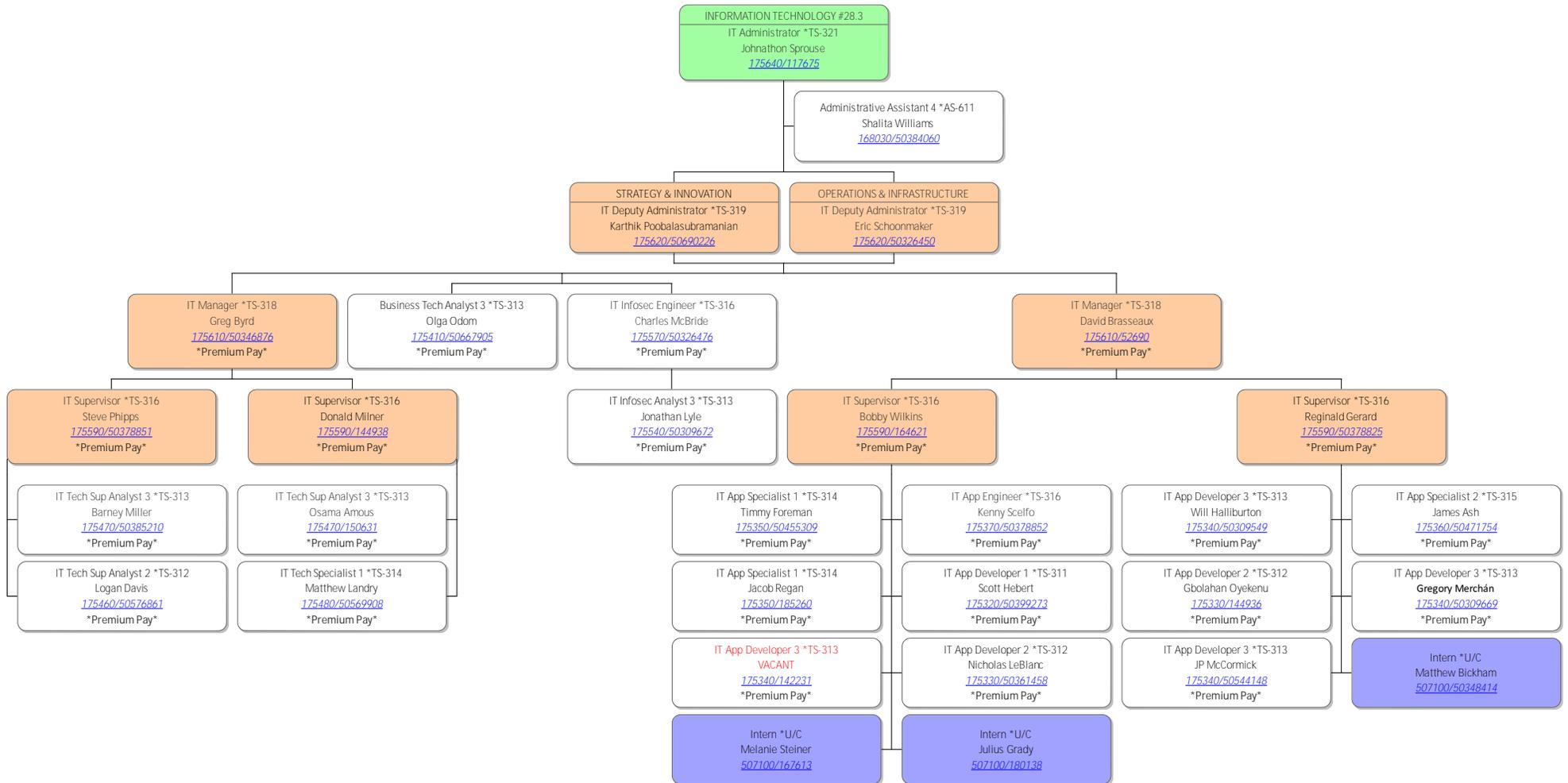
HUMAN RESOURCES DIVISION

3 FULL-TIME POSITIONS
1 PART-TIME POSITION



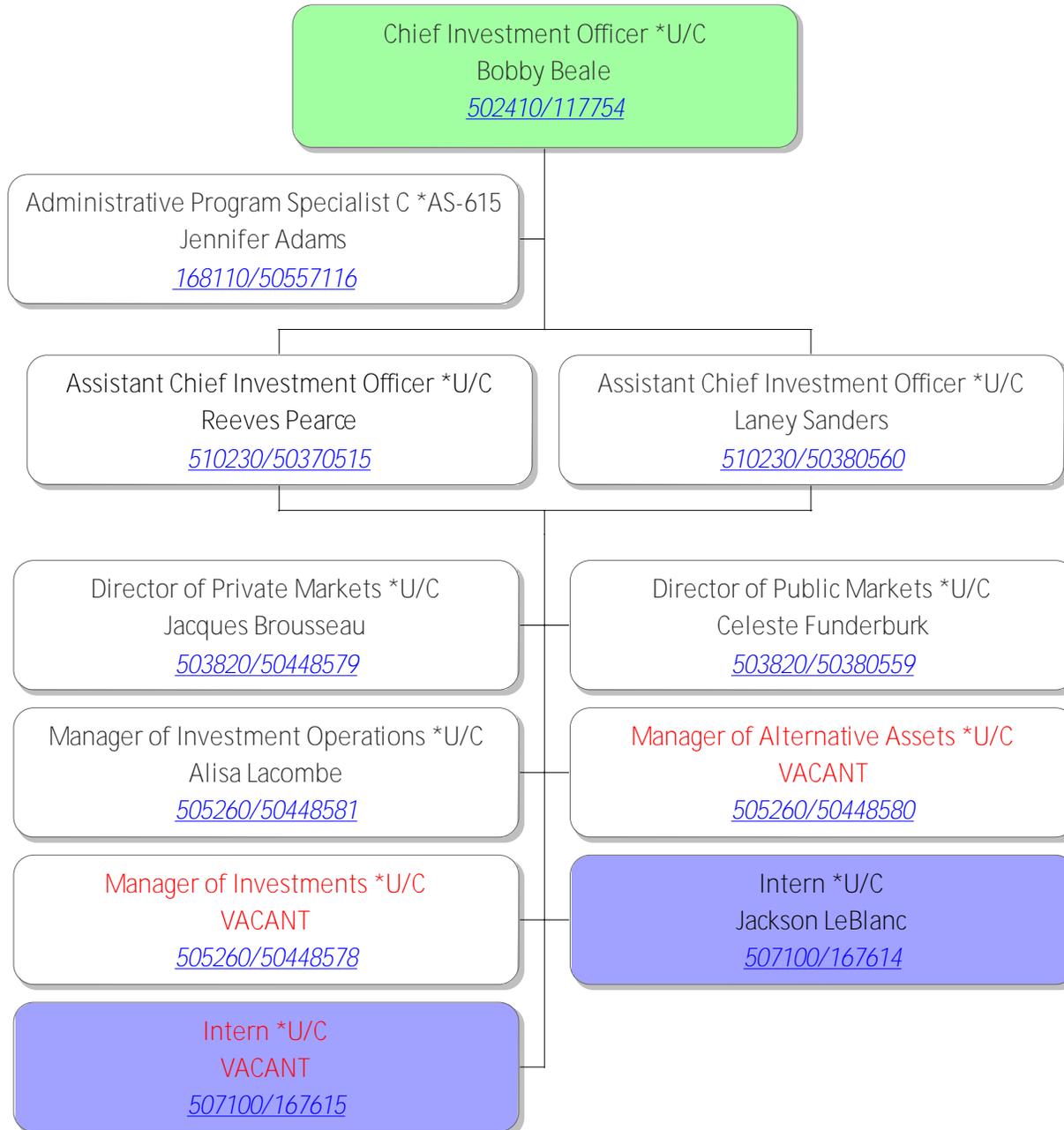
INFORMATION TECHNOLOGY DIVISION

28 FULL-TIME POSITIONS
3 PART-TIME POSITIONS



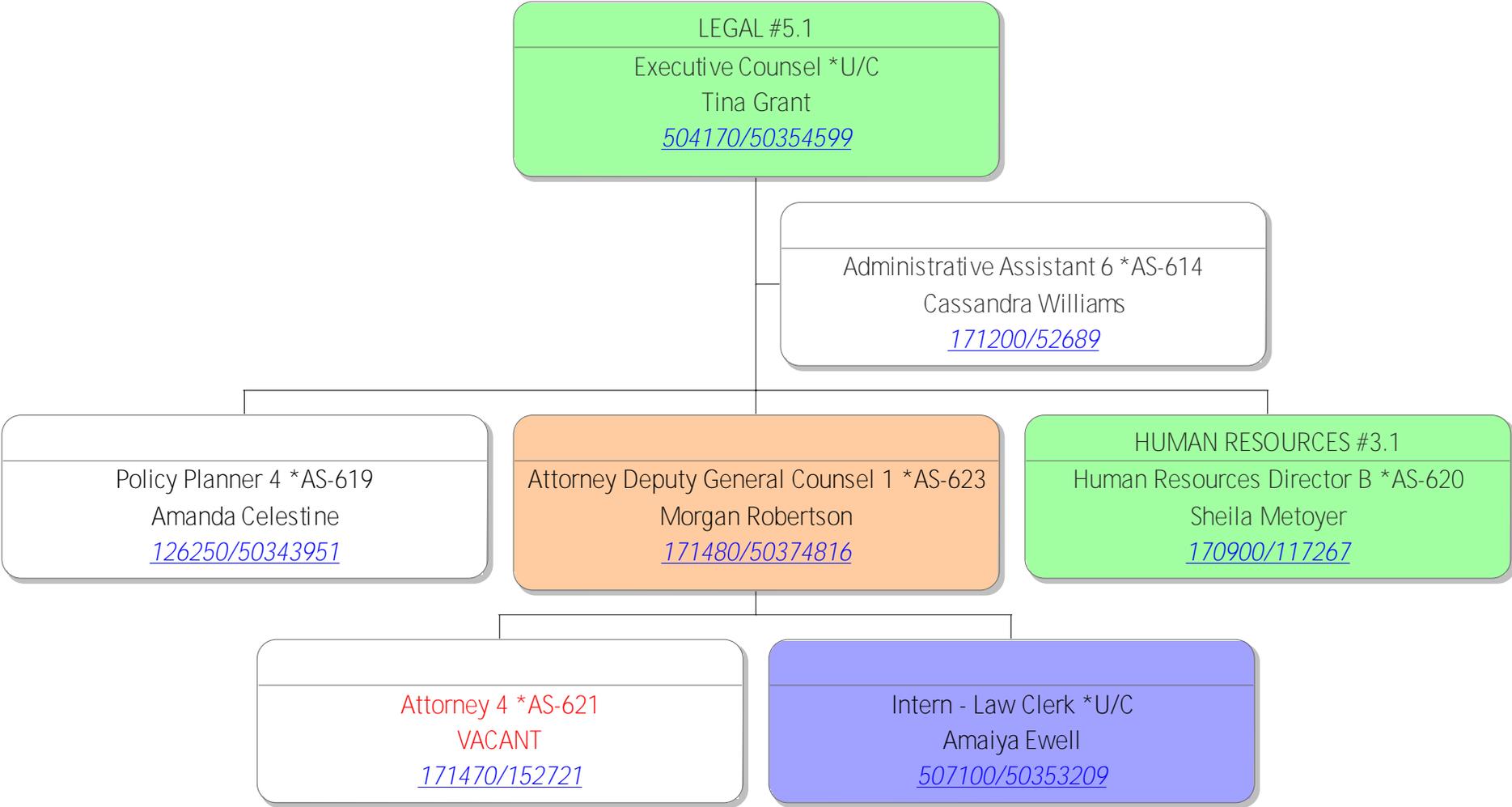
INVESTMENTS DIVISION

9 FULL-TIME POSITIONS
2 PART-TIME POSITIONS



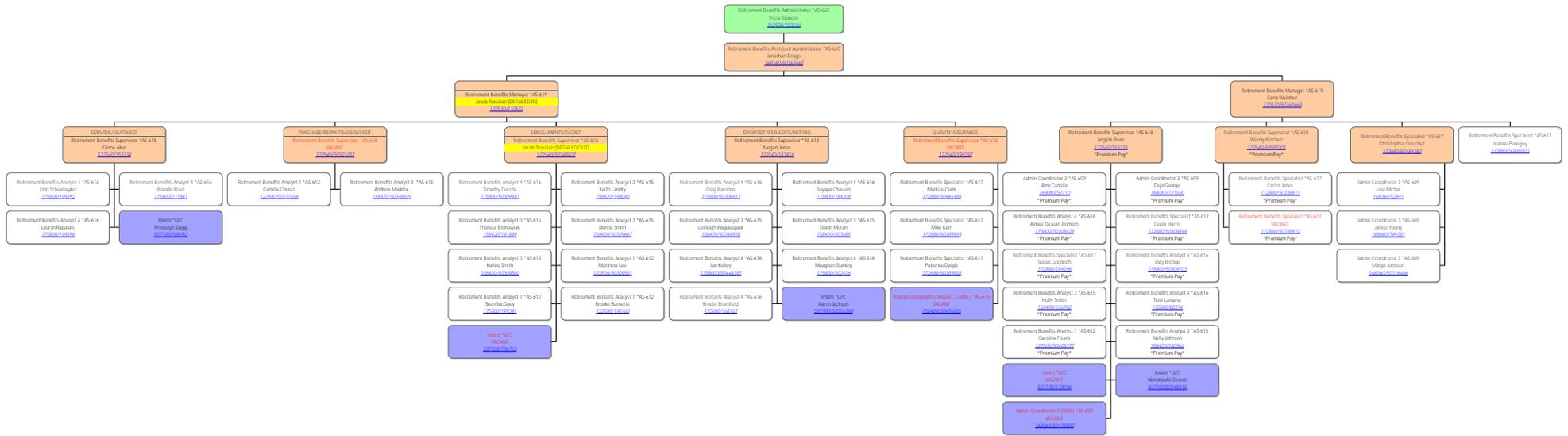
LEGAL DIVISION

5 FULL-TIME POSITIONS
1 PART-TIME POSITIONS



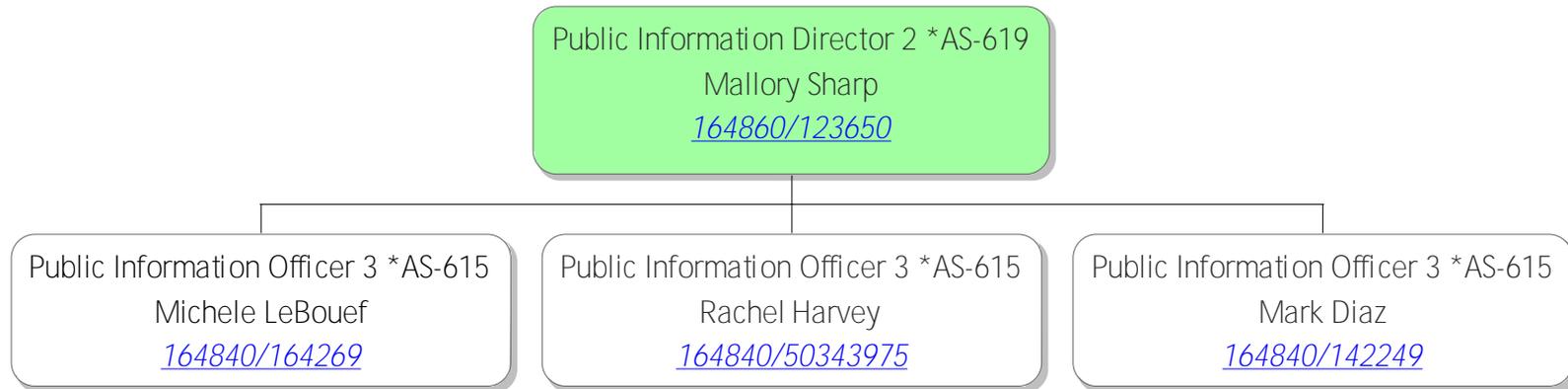
MEMBER SERVICES DIVISION

51 FULL-TIME POSITIONS
7 PART-TIME POSITIONS



PUBLIC INFORMATION DIVISION

4 FULL-TIME POSITIONS



ACRONYM LIST

2026-2027 Budget Supplemental Data

Acronyms			
ACR	Agency Contribution Reporting	NAPPA	National Association of Public Pension Fund Attorneys
AFP	Association for Finance Professionals	NASRA	National Association of State Retirement Administrators
AICPA	American Institute of Certified Public Accountants	NCPERS	National Conference on Public Employee Retirement Systems
APPFA	Association of Public Pension Fund Auditors	NPEA	National Pension Education Association
AS	Administrative Schedule	NY	New York
BR	Baton Rouge	P2F2	Public Pension Fund Forum
CAIA	Chartered Alternative Investment Analyst Association	PAR	Public Affairs Research Council
CFA	Chartered Financial Analyst	PHR	Professional Human Resources
CPA	Certified Public Accountant	PMI	Project Management Institute
CPTP	Comprehensive Public Training Program	PRISM	Public Retirement Information Systems Management
DROP	Deferred Retirement Option Plan	RIMS	Risk and Insurance Management Society
FTE	Full -Time Equivalents	RS	Revised Statute
FY	Fiscal Year	RSEA	Retired State Employees' Association
GFOA	Government Finance Officers Association	SAN(S)	Storage Area Network(s)
HR	Human Resources	SHRM	Society of Human Resource Management
IIA	Institute of Internal Auditors	SER	Special Entrance Rate
ISACA	Information Systems Audit and Control Association	TS	Scientific and Technical Schedule
ISCEBS	International Society of Certified Employee Benefit Specialists	UAL	Unfunded Accrued Liability
IT	Information Technology	UC or U/C	Unclassified
LA	Louisiana	UPS	Uninterrupted Power Supply
LAPERS	Louisiana Association of Public Employee Retirement Systems	WAE	While Actually Employed
LLC	Limited Liability Company	WS	Technician and Skilled Trades Schedule
NAGC	National Association of Government Communicators	WSJ	Wall Street Journal

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, employees and their beneficiaries.

FY 2026-2027 Budget Summary

	<u>Prior Year</u>	<u>Existing</u>	<u>Proposed</u>	<u>Total</u>	
	<u>Actual</u>	<u>Operating</u>	<u>Operating</u>	<u>Proposed</u>	<u>%</u>
	<u>FY 24-25</u>	<u>Budget</u>	<u>Budget</u>	<u>Over/Under</u>	<u>Change</u>
		<u>FY 25-26</u>	<u>FY 26-27</u>	<u>Existing</u>	
Means of Financing:					
State General Fund by:					
Fees and Self-generated Revenues	\$ 50,392,850	\$ 59,888,200	\$ 60,522,700	\$ 634,500	1.1%
Total Means of Financing	\$ 50,392,850	\$ 59,888,200	\$ 60,522,700	\$ 634,500	1.1%
Expenditures & Request:					
Personnel Services	\$ 17,601,000	\$ 19,289,000	\$ 19,794,200	\$ 505,200	2.6%
Operating Expenses	4,313,532	5,228,200	5,410,500	182,300	3.5%
Professional Services	366,965	2,415,000	2,402,000	(13,000)	-0.5%
Acquisitions & Major Repairs	160,898	766,000	726,000	(40,000)	-5.2%
Total Administrative Expenses	\$ 22,442,395	\$ 27,698,200	\$ 28,332,700	\$ 634,500	2.3%
Investment Management Fees	\$ 27,950,455	\$ 32,190,000	\$ 32,190,000	\$ -	0.0%
Total Expenditures & Request:	\$ 50,392,850	\$ 59,888,200	\$ 60,522,700	\$ 634,500	1.1%
Authorized Full-Time Equivalents:					
Classified	127	127	127	0	0.0%
Unclassified	12	12	12	0	0.0%
Total FTEs	139	139	139	0	0.0%

Source of Funding

Funding for LASERS operating budget comes from three (3) sources: employer contributions, employee contributions, and earnings from trust fund investments. LASERS had \$2.9 billion in revenues for the fiscal year ending June 30, 2025.

Major Changes From Existing Operating Budget: LASERS

\$	59,888,200	FY 25-26 Existing Operating Budget
\$	505,200	Personnel Services
\$	11,000	Travel
\$	171,300	Operating Services
\$	(13,000)	Professional Services
\$	(40,000)	Acquisitions
\$	-	Investment Management Fees
\$	634,500	Total Proposed Adjustments
\$	60,522,700	FY 26-27 Proposed Operating Budget

FY 2026-27 Budget Summary-LASERS

	<u>Prior Year</u> <u>Actual</u> <u>FY 24-25</u>	<u>Existing</u> <u>Operating</u> <u>Budget</u> <u>FY 25-26</u>	<u>Proposed</u> <u>Operating</u> <u>Budget</u> <u>FY 26-27</u>	<u>Total</u> <u>Proposed</u> <u>Over/Under</u> <u>Existing</u>	<u>%</u> <u>Change</u>
Expenditures & Request:					
Personnel Services					
Salaries (Staff)	\$ 11,797,038	\$ 12,984,200	\$ 13,397,000	\$ 412,800	3.2%
Overtime	27,137	9,000	\$ 9,500	500	5.6%
Termination/Temporary Wages	92,494	138,200	\$ 148,200	10,000	7.2%
Wages	118,144	128,500	\$ 135,000	6,500	5.1%
Other Compensation-Board Members	1,800	7,000	7,000	-	0.0%
Related Benefits	5,564,387	6,022,100	6,097,500	75,400	1.3%
Total Personnel Services	\$ 17,601,000	\$ 19,289,000	\$ 19,794,200	\$ 505,200	2.6%
Travel Expenses	\$ 85,060	\$ 153,000	\$ 164,000	\$ 11,000	7.2%
Operating Expenses					
Computer Maintenance	\$ 1,200,178	\$ 1,171,600	\$ 1,253,800	\$ 82,200	7.0%
Building/Equipment/Vehicle Maint.	10,904	15,300	\$ 15,500	200	1.3%
Miscellaneous Operating Services	10,454	15,600	\$ 12,100	(3,500)	-22.4%
Advertising/Public Relations	11,204	9,500	\$ 11,000	1,500	15.8%
Printing	88,647	154,000	\$ 124,000	(30,000)	-19.5%
Insurance	103,587	115,000	\$ 110,000	(5,000)	-4.3%
Rentals/Computer License Software	1,324,403	1,780,600	\$ 1,957,300	176,700	9.9%
Building Rentals	839,762	875,000	\$ 875,000	-	0.0%
Dues and Subscriptions	135,830	154,100	\$ 155,600	1,500	1.0%
Bank Fees	1,190	10,000	\$ 10,000	-	0.0%
Mail, Delivery & Postage	196,373	300,000	\$ 250,000	(50,000)	-16.7%
Telephone/Internet/Cable Services	126,902	170,500	\$ 164,700	(5,800)	-3.4%
Civil Service/CPTP/Local Training	91,863	144,000	\$ 147,500	3,500	2.4%
Operating Supplies	87,175	160,000	\$ 160,000	-	0.0%
Total Operating Services	\$ 4,228,472	\$ 5,075,200	\$ 5,246,500	\$ 171,300	3.4%
Professional Services					
Accounting and Auditing	\$ 85,355	\$ 100,000	\$ 100,000	\$ -	0.0%
Professional Services Expenditures	14,553	1,985,000	\$ 1,967,000	(18,000)	-0.9%
Legal	6,970	20,000	\$ 20,000	-	0.0%
Medical/Disability	50,200	50,000	\$ 55,000	5,000	10.0%
Actuarial	209,887	260,000	\$ 260,000	-	0.0%
Total Professional Services	\$ 366,965	\$ 2,415,000	\$ 2,402,000	\$ (13,000)	-0.5%
Acquisitions	\$ 160,898	\$ 766,000	\$ 726,000	\$ (40,000)	-5.2%
Total Administrative Expenses	\$ 22,442,395	\$ 27,698,200	\$ 28,332,700	\$ 634,500	2.3%
Investment Expenses	\$ 27,950,455	\$ 32,190,000	\$ 32,190,000	\$ -	0.0%
Total Expenditures & Request:	\$ 50,392,850	\$ 59,888,200	\$ 60,522,700	\$ 634,500	1.1%

Investment Management Fees: LASERS

Funding of Investment Expenses: Investment manager fees are treated as a direct offset to investment income. Senate Resolution No. 175 requires a quarterly report of the amount of funds invested, a listing of each investment and with whom, the annual returns and fees paid for services to the Senate Retirement Committee.

\$	8,331,600	Emerging International Equity
\$	1,177,400	Domestic Small Cap
\$	1,117,200	Established International (Large Cap)
\$	3,678,500	Established International (Small Cap)
\$	13,091,100	Global Opportunistic Credit
\$	1,455,000	Investment Operational Expenses
\$	2,415,700	Core Fixed Income
\$	<u>923,500</u>	Investment Consultant
<u>\$</u>	<u>32,190,000</u>	Total Investment Management Fees

Performance Information: LASERS

	<u>Actual</u> <u>6/30/2024</u>	<u>Actual</u> <u>6/30/2025</u>	<u>Projected</u> <u>6/30/2026</u>
Membership Census			
1) Retirees	54,060	54,066	54,100
2) Actives	39,089	39,421	39,400
3) DROP	961	886	890
Annual Benefits	\$1,445,650,956	\$1,469,944,728	n/av
Asset Valuation	\$15,291,116,909	\$16,180,883,301	n/av
Experience Account	\$26,579,194	\$234,460,897	n/av
COLA Account		\$36,181,187	n/av
Investment Yield			
Market Value	12.92%	11.45%	n/av
Actuarial Value	8.26%	11.41%	n/av
Unfunded Accrued Liability	\$6,113,297,186	\$5,550,445,803	n/av
Funded Ratio	71.4%	74.5%	n/av
Employee Contribution Rate	8.14%	8.16%	8.16%
Employer Contribution Rate (Aggregate)			
Normal Cost	4.18%	4.19%	4.19%
<u>UAL</u>	<u>29.74%</u>	<u>28.32%</u>	<u>28.32%</u>
Total	33.92%	32.51%	32.51%

n/av = not yet available

Operating Budget



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 web.master@trsl.org
 Post Office Box 94123
 Baton Rouge LA 70804-9123

BOARD OF TRUSTEES

- Elected**
- Neshelle S. Nogess, M.B.A.
Board Chair
1st District
- Clyde F. Hamner
Vice Chair
Retired Members
- Mark Curry-Theriot
2nd District
- Tia T. Mills, Ed.D.
3rd District
- Marco French
4th District
- Tamara Ross
5th District
- Marcella Fisher
6th District
- Phillip P. Oliver
7th District
- James A. Taylor, Sr., J.D., Ph.D.
Retired Members
- Sommer Purvis
School Food Service
- Vacant
Superintendents
- Vacant
Colleges & Universities
- Appointed**
- Annie Spell
Member, House
Retirement Committee
- Ex Officio**
- Edward J. "Ed" Price
Chair, Senate
Retirement Committee
- John C. Fleming, M.D.
State Treasurer
- Cade Brumley, Ed.D.
State Superintendent
of Education
- Taylor Barras
Commissioner, Division
of Administration
- Kim Hunter Reed, Ph.D.
Commissioner of
Higher Education
- Director**
Katherine Whitney
- Deputy Director**
Douglas Swenson
- Assistant Director**
Jeff LaCour
- Chief Investment Officer**
Philip Griffith
- Executive Counsel**
Kenneth L. "Trey" Roche, III
- Board Secretary**
Shameeka Kaufman
- Executive Assistant**
Vacant

MEMORANDUM

To: Board of Trustees
From: Katherine Whitney, Director *KW*
Date: November 6, 2025
Re: 2026-2027 Operating Budget

Enclosed is a copy of the proposed 2026-2027 Operating Budget. The overall budget, including investment expenses, reflects a total increase of \$878,407 or 1.12 percent, from the 2025-2026 budget.

The operating budget contains two major categories - administrative expenses and investment related expenses.

The administrative portion of the budget, which includes all categories except investments, reflects an increase of \$878,407 (3.43 percent) from the 2025-2026 budget. The increase is primarily due to mandated personnel costs and rising operating costs. The mandated personnel costs include market rate salary adjustments required by Civil Service as well as expected increases in health insurance. The increase in operating costs is driven by computer maintenance, document storage, bank fees, and postage.

The proposed budget reflects an increase in the number of full-time staff (FTE) from 157 to 158. This increase is necessitated by efforts to modernize and optimize our pension administration system pursuant to the system's strategic plan. Even at 158, this still represents a 9.7 percent reduction from a high of 175 FTEs in 2011.

The investments portion of the budget remains unchanged from the 2025-2026 budget.

The chart below shows a comparison of the total budget for 2025-2026 against the proposed 2026-2027 budget. Changes between the proposed and current budgets are outlined by major category.

Total Approved Operating Budget for 2025-2026	\$78,090,265
Change in:	
Personnel Services	\$550,337
Travel Expenses	0
Operating Services	\$328,070
Supplies	0
Professional Services	0
Other Charges	0
Interagency Transfers	0
Acquisitions	0
Investment Expenses	0
Total Operating Budget for 2026-2027	\$78,968,672

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 TRSL is an equal opportunity employer and complies with the Americans with Disabilities Act.

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Four-year budget comparison — Fiscal years 2023-24 through 2026-27

	Budget 2023-2024	Budget 2024-2025	Actual 2024-2025	Budget 2025-2026	Budget Request 2026-2027	% Increase/ Decrease	2025-26 to 2026-27 Variance
ADMINISTRATIVE EXPENSES							
Personnel Services:							
Salaries	\$ 12,260,985	\$ 13,106,560	\$ 11,950,556	\$ 13,310,103	\$ 13,964,852	4.92%	\$ 654,749
Overtime	50,000	50,000	50,363	50,000	50,000	0.00%	0
Termination	100,000	100,000	47,928	120,000	120,000	0.00%	0
Students, Interns, Law Clerk	66,690	66,690	76,094	66,690	80,000	19.96%	13,310
Per Diem - Board Members	21,000	21,000	8,573	21,000	21,000	0.00%	0
Related benefits	6,190,827	6,000,454	5,365,678	6,048,125	5,930,403	(1.95%)	(117,722)
Total Personnel Services	\$ 18,689,502	\$ 19,344,704	\$ 17,499,193	\$ 19,615,918	\$ 20,166,255	2.81%	\$ 550,337
Classified	145	145	145	145	146	0.69%	1
Unclassified	11	12	12	12	12	0.00%	0
Total Number of Positions	156	157	157	157	158	0.64%	1
Travel Expenses	\$ 96,000	\$ 132,120	\$ 92,215	\$ 132,120	\$ 132,120	0.00%	\$ 0
Operating Services:							
Advertising	\$ 15,420	\$ 11,220	\$ 5,644	\$ 13,720	\$ 13,720	0.00%	\$ 0
Printing	77,800	117,100	91,732	124,500	129,500	4.02%	5,000
Insurance	190,000	290,000	250,110	350,000	350,000	0.00%	0
Maintenance - Equipment/Computer/Auto	475,750	528,700	484,868	663,300	764,600	15.27%	101,300
Rentals-Building	996,000	996,000	995,918	996,000	996,000	0.00%	0
Rentals-Equipment	92,000	120,000	96,656	122,000	124,000	1.64%	2,000
Rentals-Data Storage	106,300	157,700	223,299	161,300	226,300	40.30%	65,000
Dues, Subscriptions, and Registrations	137,014	172,936	194,013	202,873	242,009	19.29%	39,136
Postage	419,000	431,500	389,404	499,000	562,634	12.75%	63,634
Telephone	137,000	145,000	123,339	145,000	72,000	(50.34%)	(73,000)
Bank Charges, Other Chgs., Mail Svcs.	223,192	223,192	134,019	223,192	348,192	56.01%	125,000
Total Operating Services	\$ 2,869,476	\$ 3,193,348	\$ 2,989,003	\$ 3,500,885	\$ 3,828,955	9.37%	\$ 328,070
Supplies	\$ 91,072	\$ 91,072	\$ 79,945	\$ 91,072	\$ 91,072	0.00%	\$ 0

Four-year budget comparison — Fiscal years 2023-24 through 2026-27

	Budget 2023-2024	Budget 2024-2025	Actual 2024-2025	Budget 2025-2026	Budget Request 2026-2027	% Increase/ Decrease	2025-26 to 2026-27 Variance
Professional Services:							
Accounting and Auditing	\$ 103,000	\$ 119,640	\$ 109,200	\$ 118,773	\$ 129,813	9.30%	\$ 11,040
Actuarial	255,720	306,000	245,885	326,000	326,000	0.00%	0
Information Technology	89,300	89,300	146,377	89,300	182,500	104.37%	93,200
Legal	163,500	254,500	81,192	277,000	199,850	(27.85%)	(77,150)
Management & Consulting	440,130	449,130	38,740	380,739	259,349	(31.88%)	(121,390)
Medical	110,000	110,000	58,150	125,000	125,000	0.00%	0
Public Information	105,000	115,000	59,823	124,000	183,000	47.58%	59,000
Other Professional Services	86,600	228,400	98,428	231,158	266,458	15.27%	35,300
Total Professional Services	\$ 1,353,250	\$ 1,671,970	\$ 837,794	\$ 1,671,970	\$ 1,671,970	0.00%	\$ 0
Other Charges:							
Educational Expense & Other	\$ 31,000	\$ 31,000	\$ 22,908	\$ 33,500	\$ 33,500	0.00%	\$ 0
Total Other Charges	\$ 31,000	\$ 31,000	\$ 22,908	\$ 33,500	\$ 33,500	0.00%	\$ 0
Interagency Transfers:							
Department of Civil Service & Other	\$ 66,000	\$ 66,000	\$ 62,496	\$ 69,800	\$ 69,800	0.00%	\$ 0
Total Interagency Transfers	\$ 66,000	\$ 66,000	\$ 62,496	\$ 69,800	\$ 69,800	0.00%	\$ 0
Acquisitions	\$ 411,000	\$ 475,000	\$ 435,771	\$ 475,000	\$ 475,000	0.00%	\$ 0
TOTAL ADMINISTRATIVE EXPENSES	\$ 23,607,300	\$ 25,005,214	\$ 22,019,326	\$ 25,590,265	\$ 26,468,672	3.43%	\$ 878,407
INVESTMENT EXPENSES							
Custodian	\$ 405,000	\$ 405,000	\$ 380,829	\$ 500,000	\$ 430,000	(14.00%)	(\$ 70,000)
Investment Advisors	51,855,690	50,899,050	38,543,442	50,683,250	50,720,550	0.07%	37,300
Investment Performance Consultants	800,500	800,500	798,182	825,000	806,500	(2.24%)	(18,500)
Investment Monitoring & Compliance	381,200	395,450	515,172	491,750	542,950	10.41%	51,200
Total Investment Expenses	\$ 53,442,390	\$ 52,500,000	\$ 40,237,625	\$ 52,500,000	\$ 52,500,000	0.00%	\$ 0
TOTAL OPERATING EXPENSES	\$ 77,049,690	\$ 77,505,214	\$ 62,256,950	\$ 78,090,265	\$ 78,968,672	1.12%	\$ 878,407

Personnel services — 2026-27 budget supplemental data (Exhibit A)

Personnel services		
Division	Description	Cost
Staff	TRSL will fund 158 positions for 2026-2027. Market rate salary adjustments increase required by Civil Service budgeted for classified and unclassified staff.	\$ 13,964,852
Overtime	Legislation implementation, network maintenance / security and other time sensitive projects.	50,000
Termination	Payout to employees for accrued leave when they retire or separate from service.	120,000
Students, Interns, Law Clerks	Includes positions classified as undergraduate and graduate students.	80,000
Per Diem - Board	Per diem payments for trustees' monthly committee and board meetings.	21,000
Related Benefits	Health and life insurance employer share, employer pension contributions, etc.	5,930,403
TOTAL PERSONNEL SERVICES		\$ 20,166,255

In-state travel — 2026-27 budget supplemental data (Exhibit B)

In-State Travel & Training		
Division	Description	Cost
Board of Trustees	Travel to attend board meetings and LAPERS	\$ 27,300
Executive	Routine travel and in-state travel and training	1,000
Staff	Travel and training	13,870
Total In-State Travel & Training		\$ 42,170

In-State Field Travel		
Division	Description	Cost
Admin Services	Travel to disaster recovery site	\$ 400
Employer Services	Employer Training	3,500
Information Technology	Travel to disaster recovery site	1,000
Public Information	Membership counseling and various trainings and workshops	4,000
Retirement & Audit	Employer Meetings	688
Total In-State Field Travel		\$ 9,588
TOTAL IN-STATE TRAVEL		\$ 51,758

Out-of-state travel — 2026-27 budget supplemental data (Exhibit C)

Out-of-State Travel		
Division	Description	Cost
Board of Trustees	NCTR	\$ 12,000
Accounting	P2F2	4,000
Audit	APPFA, Audit related travel	6,182
Employer Services	CEM	3,530
Executive	NASRA, NCTR, NPEA	17,500
Human Resources	PSHRA	1,500
Information Technology	PRISM, Disaster Recovery Test Exercises	3,500
Investments	NASIO, NASIP, NCTR, ILPA, ALTSLA, Hamilton Lane, Blackstone, LPAC meetings	20,500
Legal	NAPPA	6,250
Retirement	CEM, NCTR	5,400
TOTAL OUT-OF-STATE TRAVEL		\$ 80,362

Dues, Subscriptions & Registrations — 2026-27 budget supplemental data (Exhibit D)

Dues, subscriptions & registrations		
Division	Description	Cost
Board Members	Diligent, LAPERS, NCTR	\$ 28,900
Executive Department	BR Bar Association, CLE, Cox, EEC, GFOA, IIA, ISACA, LAPERS, LASBA, LADB Assessment, LA Society of CPA's, NASRA, NCPERS, NCTR, NIRS, NPEA, PPCC, PRAL, Wall Street Journal, Zoom	48,495
Legal	Becker, BR Bar Association, CLE, Cox, LA Board of CPAs, LAPERS, LASBA, LADB Assessment, Legiscon, NAPPA, PAR Council of LA, US District Court, Westlaw Services	64,490
Investments	AICPA, Becker, Bar Association, Bloomberg, CAIA, CLE, Cox, CFA, IIA, ILPA, ISACA, LAPERS, LASBA, LADB Assessment, NASIO, NASIP, NCREIF, NCPERS, NCTR, Pension Fund Data Exchange, Wall Street Journal, Zoom	42,590
Accounting	Becker, GASB Comprehensive Plan, GFOA, GFOA Certification Review (ACFR & PAFR), Payroll Managers Letter, Amazon Prime, Program Business Publication, P2F2, Southern Financial Exchange, Zoom	10,195
Retirement	Cox, NCTR, NPEA	3,900
Information Technology	CISD, Copernic Desktop Search, Experts Exchange, ISACA, IIA, PRISM, Zoom	4,465
Audit	APPFA, Becker, Fraud and Forensic Accounting, IIA, ILPA, ISACA, LA Workforce Commission, LSU Center for Internal Audit (CIA)	10,695
Public Information	EMMA, Getty Images, Hoot Suite, NPEA, On Track with Marusak, PRAL, Survey Monkey, The Advocate, Zoom	18,675
Human Resources	Career/Job Fairs, GBR SHRM, LA Employment Law, LSU Courses, PSHRA, SHRMA	7,450
Employer Services	AGA, Becker, Cox, IIA, NAGDCA, Zoom	2,154
TOTAL DUES, SUBSCRIPTIONS & REGISTRATIONS		\$ 242,009

Professional services — 2026-27 budget supplemental data (Exhibit E)

Professional services		
Division	Description	Cost
Executive Department	Foster & Foster Actuaries & Consultants, CEM Administration Benchmarking, Fiduciary Services, Professional Travel, Success Labs	\$ 417,500
Legal	Ice Miller, Avant & Falcon, Butler Snow, Klausner & Kaufman, Legal Remediation Settlements, Immigration Services	200,000
Accounting	Hawthorn, Waymouth & Carroll, L.L.P., Sage Accounting System Support, Lexus Nexus, EisnerAmper	136,800
Retirement	ABL Technologies, Medical Services, Pension Benefit Information, Inc., EVVE, Lexus Nexus	290,500
Information Technology	Communications Consulting Group, Security Consultants, Delphia, Disaster Recovery Vendors, KnowBe4, Plural Sight, ProSource Data Center	406,849
Audit	Investment Audits, Pen Testing	30,513
Human Resources	RN Expertise, HireRight	6,500
Public Information	Election America, Modiphy, Inc.	183,000
Employer Services	LexusNexus/HireRight	308
TOTAL PROFESSIONAL SERVICES		\$ 1,671,970

Investment-related expenses — 2026-27 budget supplemental data (Exhibit F)

Investment-related expenses	
Description	Cost
Investment Manager Fees	
International Equity	\$ 10,950,550
Domestic Equity	20,000,000
Domestic Fixed Income	3,900,000
Core Real Estate	1,500,000
Alternative Investment Manager	7,000,000
Global Fixed Income	2,630,000
Global REIT	1,240,000
Multi-Asset Credit	3,500,000
Investment Custodian	
BNY Mellon	\$ 430,000
Investment Performance Consultant	
Aon Hewitt Investment Consulting, Inc.	\$ 700,000
ORP Investment Performance Consultant	
Sageview	\$ 106,500
Investment Monitoring & Compliance	
	\$ 542,950
TOTAL INVESTMENT-RELATED EXPENSES	\$ 52,500,000

Acquisitions — 2026-27 budget supplemental data (Exhibit G)

Acquisitions		
Division	Description	Cost
Information Technology	Network Servers/Personal Computers, Printers, Network Devices, and Software Licenses	\$ 460,000
Total Acquisitions-Computer		\$ 460,000
Executive	Furniture Replacement for Member Lobby Renovation	\$ 15,000
Total Acquisitions-Office		\$ 15,000
TOTAL ACQUISITIONS		\$ 475,000

Budget by department at category level — 2026-27 budget supplemental data

BOARD OF TRUSTEES	PRIOR YEAR ACTUAL 2024-25	PRIOR YEAR OPERATING BUDGET 2024-25	EXISTING OPERATING BUDGET 2025-26	TOTAL REQUEST 2026-27
PERSONNEL SERVICES - PER DIEM	\$ 8,573	\$ 21,000	\$ 21,000	\$ 21,000
TRAVEL	34,434	42,300	42,300	39,300
OPERATING SERVICES	13,529	24,100	28,900	28,900
SUPPLIES	651	900	900	900
PROFESSIONAL SERVICES	-	-	-	-
OTHER CHARGES	-	-	-	-
INTERAGENCY TRANSFERS	-	-	-	-
ACQUISITIONS	-	-	-	-
INVESTMENT EXPENSES	-	-	-	-
TOTAL EXPENDITURES & REQUEST	\$ 57,188	\$ 88,300	\$ 93,100	\$ 90,100

Budget by department at category level — 2026-27 budget supplemental data

EXECUTIVE	PRIOR YEAR ACTUAL 2024-25	PRIOR YEAR OPERATING BUDGET 2024-25	EXISTING OPERATING BUDGET 2025-26	TOTAL REQUEST 2026-27
PERSONNEL SERVICES	\$ 1,577,531	\$ 1,558,680	\$ 1,649,639	\$ 1,710,785
TRAVEL	15,886	18,690	24,600	22,700
OPERATING SERVICES	45,415	47,090	51,475	55,015
SUPPLIES	16,133	21,000	21,000	18,670
PROFESSIONAL SERVICES	247,903	397,500	417,500	417,500
OTHER CHARGES	-	-	-	-
INTERAGENCY TRANSFERS	-	-	-	-
ACQUISITIONS	-	15,000	15,000	15,000
INVESTMENT EXPENSES	-	-	-	-
TOTAL EXPENDITURES & REQUEST	\$ 1,902,869	\$ 2,057,960	\$ 2,179,214	\$ 2,239,670

Budget by department at category level — 2026-27 budget supplemental data

LEGAL	PRIOR YEAR ACTUAL 2024-25	PRIOR YEAR OPERATING BUDGET 2024-25	EXISTING OPERATING BUDGET 2025-26	TOTAL REQUEST 2026-27
PERSONNEL SERVICES	\$ 830,189	\$ 735,594	\$ 905,643	\$ 959,795
TRAVEL	5,818	8,125	8,125	8,050
OPERATING SERVICES	58,299	39,215	42,740	64,990
SUPPLIES	824	800	800	880
PROFESSIONAL SERVICES	81,234	254,500	277,150	200,000
OTHER CHARGES	-	-	-	-
INTERAGENCY TRANSFERS	-	-	-	-
ACQUISITIONS	-	-	-	-
INVESTMENT EXPENSES	-	-	-	-
TOTAL EXPENDITURES & REQUEST	\$ 976,363	\$ 1,038,234	\$ 1,234,458	\$ 1,233,715

Budget by department at category level — 2026-27 budget supplemental data

INVESTMENTS	PRIOR YEAR ACTUAL 2024-25	PRIOR YEAR OPERATING BUDGET 2024-25	EXISTING OPERATING BUDGET 2025-26	TOTAL REQUEST 2026-27
PERSONNEL SERVICES	\$ 2,248,792	\$ 2,559,215	\$ 2,429,379	\$ 2,349,815
TRAVEL	11,445	8,300	11,390	24,500
OPERATING SERVICES	35,077	21,750	36,425	50,390
SUPPLIES	3,428	1,000	1,000	1,000
PROFESSIONAL SERVICES	3,350	-	-	-
OTHER CHARGES	-	-	-	-
INTERAGENCY TRANSFERS	-	-	-	-
ACQUISITIONS	-	-	-	-
INVESTMENT EXPENSES	40,237,625	52,500,000	52,500,000	52,500,000
TOTAL EXPENDITURES & REQUEST	\$ 42,539,717	\$ 55,090,265	\$ 54,978,194	\$ 54,925,705

Budget by department at category level — 2026-27 budget supplemental data

ACCOUNTING	PRIOR YEAR ACTUAL 2024-25	PRIOR YEAR OPERATING BUDGET 2024-25	EXISTING OPERATING BUDGET 2025-26	TOTAL REQUEST 2026-27
PERSONNEL SERVICES	\$ 2,486,836	\$ 2,804,198	\$ 2,812,736	\$ 3,051,718
TRAVEL	4,197	7,000	5,000	5,000
OPERATING SERVICES	1,623,682	1,675,115	1,736,545	1,926,695
SUPPLIES	1,566	3,000	3,000	3,000
PROFESSIONAL SERVICES	114,473	121,640	125,760	136,800
OTHER CHARGES	-	-	-	-
INTERAGENCY TRANSFERS	100	-	-	-
ACQUISITIONS	-	-	-	-
INVESTMENT EXPENSES	-	-	-	-
TOTAL EXPENDITURES & REQUEST	\$ 4,230,854	\$ 4,610,953	\$ 4,683,041	\$ 5,123,213

Budget by department at category level — 2026-27 budget supplemental data

ADMINISTRATIVE SERVICES	PRIOR YEAR ACTUAL 2024-25	PRIOR YEAR OPERATING BUDGET 2024-25	EXISTING OPERATING BUDGET 2025-26	TOTAL REQUEST 2026-27
PERSONNEL SERVICES	\$ 468,449	\$ 453,187	\$ 470,341	\$ 489,345
TRAVEL	-	1,000	1,000	1,000
OPERATING SERVICES	540,360	643,392	710,892	776,526
SUPPLIES	34,455	34,300	35,000	37,000
PROFESSIONAL SERVICES	-	-	-	-
OTHER CHARGES	92	-	-	-
INTERAGENCY TRANSFERS	-	-	-	-
ACQUISITIONS	27,350	35,000	45,000	-
INVESTMENT EXPENSES	-	-	-	-
TOTAL EXPENDITURES & REQUEST	\$ 1,070,706	\$ 1,166,879	\$ 1,262,233	\$ 1,303,871

Budget by department at category level — 2026-27 budget supplemental data

AUDIT	PRIOR YEAR ACTUAL 2024-25	PRIOR YEAR OPERATING BUDGET 2024-25	EXISTING OPERATING BUDGET 2025-26	TOTAL REQUEST 2026-27
PERSONNEL SERVICES	\$ 767,278	\$ 703,731	\$ 781,506	\$ 778,629
TRAVEL	5,221	11,105	10,105	6,470
OPERATING SERVICES	7,039	9,356	12,887	10,695
SUPPLIES	2,376	700	700	700
PROFESSIONAL SERVICES	-	10,500	15,513	30,513
OTHER CHARGES	-	-	-	-
INTERAGENCY TRANSFERS	-	-	-	-
ACQUISITIONS	-	-	-	-
INVESTMENT EXPENSES	-	-	-	-
TOTAL EXPENDITURES & REQUEST	\$ 781,913	\$ 735,392	\$ 820,711	\$ 827,007

Budget by department at category level — 2026-27 budget supplemental data

EMPLOYER SERVICES	PRIOR YEAR ACTUAL 2024-25	PRIOR YEAR OPERATING BUDGET 2024-25	EXISTING OPERATING BUDGET 2025-26	TOTAL REQUEST 2026-27
PERSONNEL SERVICES	\$ 1,194,584	\$ 1,398,834	\$ 1,390,054	\$ 1,411,829
TRAVEL	2,817	14,000	9,000	7,500
OPERATING SERVICES	1,464	2,499	2,129	2,154
SUPPLIES	146	500	500	500
PROFESSIONAL SERVICES	-	-	308	308
OTHER CHARGES	-	-	-	-
INTERAGENCY TRANSFERS	-	-	-	-
ACQUISITIONS	-	-	-	-
INVESTMENT EXPENSES	-	-	-	-
TOTAL EXPENDITURES & REQUEST	\$ 1,199,012	\$ 1,415,833	\$ 1,401,991	\$ 1,422,291

Budget by department at category level — 2026-27 budget supplemental data

HUMAN RESOURCES	PRIOR YEAR ACTUAL 2024-25	PRIOR YEAR OPERATING BUDGET 2024-25	EXISTING OPERATING BUDGET 2025-26	TOTAL REQUEST 2026-27
PERSONNEL SERVICES	\$ 1,342,771	\$ 1,370,475	\$ 1,547,877	\$ 1,587,745
TRAVEL	-	2,500	2,500	2,500
OPERATING SERVICES	6,375	8,620	8,620	8,950
SUPPLIES	1,143	1,000	1,500	1,500
PROFESSIONAL SERVICES	4,344	4,200	6,500	6,500
OTHER CHARGES	22,816	31,000	33,500	33,500
INTERAGENCY TRANSFERS	62,418	66,000	69,800	69,800
ACQUISITIONS	-	-	-	-
INVESTMENT EXPENSES	-	-	-	-
TOTAL EXPENDITURES & REQUEST	\$ 1,439,866	\$ 1,483,795	\$ 1,670,297	\$ 1,710,495

Budget by department at category level — 2026-27 budget supplemental data

INFORMATION TECHNOLOGY	PRIOR YEAR ACTUAL 2024-25	PRIOR YEAR OPERATING BUDGET 2024-25	EXISTING OPERATING BUDGET 2025-26	TOTAL REQUEST 2026-27
PERSONNEL SERVICES	\$ 2,775,508	\$ 3,335,075	\$ 3,288,178	\$ 3,450,521
TRAVEL	2,761	5,000	5,000	4,500
OPERATING SERVICES	595,967	650,108	790,450	819,865
SUPPLIES	11,646	20,122	18,922	18,922
PROFESSIONAL SERVICES	180,421	528,430	450,039	406,849
OTHER CHARGES	-	-	-	-
INTERAGENCY TRANSFERS	-	-	-	-
ACQUISITIONS	408,421	425,000	415,000	460,000
INVESTMENT EXPENSES	-	-	-	-
TOTAL EXPENDITURES & REQUEST	\$ 3,974,724	\$ 4,963,735	\$ 4,967,589	\$ 5,160,657

Budget by department at category level — 2026-27 budget supplemental data

PUBLIC INFORMATION	PRIOR YEAR ACTUAL 2024-25	PRIOR YEAR OPERATING BUDGET 2024-25	EXISTING OPERATING BUDGET 2025-26	TOTAL REQUEST 2026-27
PERSONNEL SERVICES	\$ 584,038	\$ 567,983	\$ 581,087	\$ 636,474
TRAVEL	7,801	11,000	7,000	4,500
OPERATING SERVICES	58,842	68,553	76,272	80,875
SUPPLIES	2,954	5,000	5,000	5,000
PROFESSIONAL SERVICES	59,823	115,000	124,000	183,000
OTHER CHARGES	-	-	-	-
INTERAGENCY TRANSFERS	-	-	-	-
ACQUISITIONS	-	-	-	-
INVESTMENT EXPENSES	-	-	-	-
TOTAL EXPENDITURES & REQUEST	\$ 713,456	\$ 767,536	\$ 793,359	\$ 909,849

Budget by department at category level — 2026-27 budget supplemental data

RETIREMENT	PRIOR YEAR ACTUAL 2024-25	PRIOR YEAR OPERATING BUDGET 2024-25	EXISTING OPERATING BUDGET 2025-26	TOTAL REQUEST 2026-27
PERSONNEL SERVICES	\$ 3,214,646	\$ 3,836,732	\$ 3,738,478	\$ 3,718,599
TRAVEL	1,835	3,100	6,100	6,100
OPERATING SERVICES	2,954	3,550	3,550	3,900
SUPPLIES	4,623	2,750	2,750	3,000
PROFESSIONAL SERVICES	146,247	240,200	255,200	290,500
OTHER CHARGES	-	-	-	-
INTERAGENCY TRANSFERS	(23)	-	-	-
ACQUISITIONS	-	-	-	-
INVESTMENT EXPENSES	-	-	-	-
TOTAL EXPENDITURES & REQUEST	\$ 3,370,282	\$ 4,086,332	\$ 4,006,078	\$ 4,022,099

Personnel budget for Fiscal Year 2026-27

Employee Name	Position Number	Position Title	AS/TS Level	Annual Salary as of 06/30/2026	Increase / Decrease after 06/30/2026	Projected Salary for 2026-2027
Executive Department						
Honore, Lisa	50533160	Liaison Officer	UNCL-REG	\$ 183,040	\$ 6,195	\$ 189,235
Jenkins, Robyn	50393606	Policy Planner 3	AS-617	92,082	3,025	95,106
Kaufman, Shameeka	50648234	Exec Staff Officer	AS-616	75,670	3,223	78,893
Whitney, Katherine	52750	Director	UNCL-REG	330,886	11,194	342,081
Subtotal			4	681,678	23,637	705,315
Member and Employer Services						
Swenson, Douglas	50371150	Deputy Director	UNCL-REG	242,214	8,203	250,417
Vacant	52762	Admin Assistant 6	UNCL-REG	59,467	2,518	61,985
Subtotal			2	301,681	10,721	312,402
Operations Division						
LaCour, Jeffrey	50317481	Asst Director	UNCL-REG	210,163	7,111	217,274
Subtotal			1	210,163	7,111	217,274
Accounting Department						
Ardoin-Ursin, Ella	50313172	Accountant Manager 1	AS-620	92,976	3,048	96,024
Ashford, Madisen	50352451	Accountant 2	AS-615	62,941	2,672	65,613
Brown, Jerrena	52776	Admin Assistant 5	AS-613	53,581	2,274	55,855
Brown, Sharhonda	201254	Accountant 4	AS-619	78,125	3,312	81,437
Burke, Marlene	50359676	Accountant Manager 1	AS-620	106,392	3,481	109,873
Campbell, Beverly	189279	Accountant Manager 1	AS-620	105,539	3,458	108,997
Carter-Brumfield, Jalisacia	52767	Accountant 1	AS-614	52,062	3,977	56,040
Christopher, Taymekian	50362824	Accountant 3	AS-617	87,984	2,889	90,873
Detweiler, Shane	50361945	Accountant 3	AS-617	59,342	2,517	61,860
Dorsey, Dominique	50380340	Accountant 3	AS-617	71,344	3,025	74,369
Fekete, Jodi	50414126	Accountant Manager 4	AS-624	118,498	3,889	122,387
Fisher, Jacqueline	52739	Accountant 4	AS-619	100,485	3,298	103,783
Hadrick, Leslie	50332604	Accountant Manager 1	AS-620	95,742	3,139	98,882
Johnson, Karissa	52726	Accountant Manager 2	AS-621	106,122	3,480	109,602
Lessard, Rachel	50362823	Accountant 3	AS-617	63,086	2,672	65,759
Lewis, Mecca	50343301	Accountant 1	AS-614	44,990	1,993	46,983

Personnel budget for Fiscal Year 2026-27

Employee Name	Position Number	Position Title	AS/TS Level	Annual Salary as of 06/30/2026	Increase / Decrease after 06/30/2026	Projected Salary for 2026-2027
McGlinchey, Caryn	52769	Accountant Admin 5	AS-626	139,339	4,572	143,911
Neal, Letha	50380333	Accountant 3	AS-617	68,224	2,893	71,117
Stone, Latrina	52774	Accountant Manager 3	AS-623	102,378	4,350	106,727
Trimble, Tara	50339798	Accountant Manager 1	AS-620	74,027	3,136	77,163
Waldron, Melissa	52766	Accountant Manager 3	AS-623	103,542	4,394	107,937
Webster, Courtney	50686580	Accountant Manager 2	AS-621	95,534	4,062	99,597
York, Shakira	50411285	Accountant 4	AS-619	77,314	3,289	80,603
Vacant	50341733	Accountant 3	AS-617	72,862	3,091	75,954
Vacant	50332605	Accountant 3	AS-617	72,862	3,091	75,954
Vacant	50344507	Accountant Manager 1	AS-620	89,274	3,797	93,071
Attrition						(106,894)
Subtotal			26	2,194,566	85,803	2,173,477
Administrative Svcs Department						
Boatner, Kirstie	181224	Admin Coordinator 3	AS-609	37,440	1,590	39,030
Haase, Bervin	166102	Admin Program Director 1	AS-616	68,598	2,252	70,850
Mooney, Melissa	50594393	Admin Program Manager 1	AS-614	63,523	2,092	65,615
Mouton, Jessica	50643931	Admin Prog Spec A	AS-613	40,477	1,722	42,199
Roby, Joyce	204778	Admin Coordinator 2	AS-607	31,907	1,348	33,255
Schroeder, Krystal	50543784	Admin Prog Spec A	AS-613	47,362	2,009	49,371
Venable, Brad	202417	Admin Coordinator 4	AS-611	44,325	1,877	46,202
Subtotal			7	333,632	12,889	346,522
Audit Department						
Bellelo, Ashton	52748	Auditor 3	AS-617	74,110	2,434	76,544
Cowell, Hollie	50339616	Audit Manager	AS-621	123,344	3,567	126,911
Farrar, Kyle	50489074	Auditor 4	AS-618	99,528	3,274	102,802
Rombach, Patricia	146291	Audit Director 3	AS-624	126,984	4,163	131,147
Wolin, Matthew	146951	Auditor 2	AS-615	42,952	2,392	45,344
Yeates, Layla	50464986	Auditor 2	AS-615	44,699	5,245	49,944
Subtotal			6	511,618	21,075	532,692

Personnel budget for Fiscal Year 2026-27

Employee Name	Position Number	Position Title	AS/TS Level	Annual Salary as of 06/30/2026	Increase / Decrease after 06/30/2026	Projected Salary for 2026-2027
Employer Services Department						
Branagan, Edward	50486520	Admin Program Director 4	AS-622	114,462	3,753	118,216
Eugene, Blake	50380335	Accountant 3	AS-617	55,328	1,819	57,147
Ezejioko, Quincia	176669	Retirement Ben Analyst 3	AS-615	51,376	5,507	56,883
George, Jeffrey	50351074	Retirement Ben Manager	AS-619	100,256	4,261	104,517
Grisby, Sandra	50363694	Accountant Manager 1	AS-620	80,621	2,639	83,260
Harris, Latoya	50479585	Retirement Ben Analyst 2	AS-613	44,699	4,167	48,866
Kinney, Kailey	151568	Retirement Ben Analyst 3	AS-615	51,376	5,699	57,075
Lachney, Sharon	50396341	Retirement Ben Supv	AS-618	86,674	2,843	89,517
Leger, Meredith	50684911	Retirement Ben Analyst 2	AS-613	44,699	1,529	46,228
Resnick, Kelly	163812	Retirement Benefits Specialist	AS-617	76,648	2,524	79,172
Trosclair, Jessica	50673887	Admin Program Manager 4	AS-619	87,298	3,709	91,007
Wilson, Cherish	50676338	Retirement Ben Analyst 2	AS-615	49,691	2,453	52,144
Zeringue, Anthony	50663091	Retirement Benefits Specialist	AS-617	94,661	2,171	96,832
Vacant	50380335	Accountant 4	AS-619	83,429	3,534	86,962
Attrition						(42,758)
Subtotal			14	1,021,218	46,609	1,025,068
Human Resources Department						
Faber, Leigh	52747	Human Resources Director	AS-620	106,309	3,481	109,790
Hart, Aricka	50460977	Human Resources Specialist	AS-617	83,595	2,751	86,346
Templet, Sarah	184579	Human Resources Specialist	AS-617	75,130	2,458	77,587
Subtotal			3	265,034	8,690	273,723
Info Technology Department						
Abernethy, Desiree	50522927	IT TECH SUPPORT ANALYST 3	TS-313	67,850	2,871	70,721
Antonova, Krassimira	50327763	IT SUPERVISOR	TS-316	115,211	3,134	118,345
Guntz, Andrea	144726	IT SUPERVISOR	TS-316	109,886	3,595	113,482
Hardy, James	50603400	IT TECH SUPPORT ANALYST 3	TS-313	61,090	2,584	63,674
Hodges, Mark	144728	IT TECHNICAL ENGINEER	TS-316	104,270	3,413	107,683
Kanchadapu, Rajani	50464479	IT APPS DEVELOPER 3	TS-313	77,917	2,549	80,465
Karl, Trevor	50501195	IT APPS DEVELOPER 3	TS-313	61,734	2,627	64,361

Personnel budget for Fiscal Year 2026-27

Employee Name	Position Number	Position Title	AS/TS Level	Annual Salary as of 06/30/2026	Increase / Decrease after 06/30/2026	Projected Salary for 2026-2027
Kodiyalam, Prashanth	50673788	IT INFOSEC ANALYST 2	TS-312	70,117	4,164	74,281
Lee, Timothy	50467632	IT Apps Developer 3	TS-313	66,789	2,827	69,616
Levytskyi, Mykhailo	52722	IT Apps Developer 3	TS-313	78,707	2,592	81,299
Maillet, Collin	50656490	IT Technical Specialist 2	TS-315	89,045	2,913	91,958
Merla, Madhuri	52807	IT Apps Developer 2	TS-312	73,216	7,687	80,903
Nguyen, Trung	50327801	IT Apps Developer 3	TS-313	64,189	2,717	66,906
Nowak, Kayla	50314332	IT Apps Developer 3	TS-313	61,714	2,627	64,340
Rayburn, Mark	50339617	IT Supervisor	TS-316	115,003	3,334	118,337
Sereda, Vyacheslav	50445905	IT Deputy Administrator	TS-319	143,250	1,816	145,066
Skinner, Daniel	50676915	IT Apps Specialist 2	TS-315	89,211	2,933	92,145
Smith, Dayle	50314331	IT Apps Developer 3	TS-313	86,840	2,844	89,684
Street, Kirsten	50570512	Business Analytics Specialist	AS-620	115,627	2,995	118,622
Voore, Sai Thanish	50521101	IT Apps Developer 2	TS-312	52,978	2,252	55,230
Washington, Genett	50522926	IT Tech Support Analyst 3	TS-313	70,990	3,024	74,014
Welchez, Luis	52721	IT Administrator	TS-321	150,530	4,936	155,466
Woodall, Peggy	50327764	IT Supervisor	TS-316	100,194	3,297	103,491
Yalamanchili, Sai Krishna	174945	IT Apps Developer 2	TS-312	70,013	6,788	76,801
Young, Pamela	50359927	IT Tech Support Analyst 2	TS-312	60,008	2,540	62,548
Vacant	185358	IT Manager	TS-312	70,013	2,980	72,993
Vacant	50381759	Business Tech Specialist 1	TS-311	65,437	2,782	68,219
Vacant	50305736	IT Tech Support Analyst 2	TS-312	70,013	2,980	72,993
Vacant	50690251	IT Technical Engineer	TS-313	74,922	3,180	78,101
Vacant	New	Business Analytics Specialist	AS-620	103,771	4,415	108,186
Attrition						(128,273)
Subtotal			30	2,540,533	99,396	2,511,657
Investments Department						
Averite, Adam	50525853	Director	UNCL-REG	208,666	7,058	215,724
Banta, Deion	50673914	Manager	UNCL-REG	171,600	5,808	177,408
Clanton, Jordan	164023	Investments Officer 3	AS-620	85,613	3,642	89,255

Personnel budget for Fiscal Year 2026-27

Employee Name	Position Number	Position Title	AS/TS Level	Annual Salary as of 06/30/2026	Increase / Decrease after 06/30/2026	Projected Salary for 2026-2027
Coleman, Maurice	50391448	Deputy Chief	UNCL-REG	350,064	11,845	361,909
Goodrum, Macy	50497344	Director	UNCL-REG	115,835	3,924	119,760
Granier, Alexander	201252	Investments Officer 3	AS-620	83,179	3,533	86,712
Griffith, Philip	179550	Chief Investment Officer	UNCL-REG	415,917	14,080	429,996
Lee, Blake	50655725	Manager	UNCL-REG	155,522	5,263	160,784
Zozulya, Olga	50391478	Director	UNCL-REG	194,688	6,583	201,271
Vacant	50391478	Manager	UNCL-REG	79,997	2,710	82,707
Attrition						(42,758)
Subtotal			10	1,861,080	64,446	1,882,768
Legal Department						
Jelks, Sandra	50539024	Attorney 3	AS-620	93,101	3,049	96,150
Mills, Marion	135834	Admin Assistant 5	AS-613	66,456	2,183	68,639
Popovich, Claire	140376	Attorney 3	AS-620	107,744	7,734	115,478
Roche, Kenneth	50364834	Executive Counsel	UNCL-REG	223,683	7,568	231,252
Rodriguez, Geoffrey	50413880	Attorney Deputy Gen Counsel 1	AS-623	113,443	3,729	117,173
Rubin, Marina	50563684	Paralegal 2	AS-614	59,925	1,957	61,882
Subtotal			6	664,352	26,221	690,574
Public Information Department						
Deville, Melanie	183046	Admin Assistant 4	AS-611	48,797	1,593	50,390
Guilbeau, Michelle	136720	Public Information Director 3	AS-621	103,314	3,389	106,703
Horn, Clifton	50331995	Public Info Officer 3	AS-615	77,064	2,525	79,589
Levy, Kimberly	52810	Public Info Officer 3	AS-615	74,235	2,434	76,669
Mack, Jerri	50326647	Public Info Officer 3	AS-615	76,170	2,502	78,671
Pierre, Karly	50374782	Public Info Officer 3	AS-615	61,422	2,606	64,028
Subtotal			6	441,002	15,049	456,050
Retirement Department						
Allen, Donald	114101	Retirement Ben Supv	AS-618	89,024	3,776	92,800
Annorbah, Eugene	52804	Retirement Ben Analyst 2	AS-613	42,973	2,664	45,636

Personnel budget for Fiscal Year 2026-27

Employee Name	Position Number	Position Title	AS/TS Level	Annual Salary as of 06/30/2026	Increase / Decrease after 06/30/2026	Projected Salary for 2026-2027
Babin, Katie	50336203	Retirement Benefits Specialist	AS-617	69,222	2,274	71,497
Bagby, Jennifer	50336204	Retirement Benefits Specialist	AS-617	80,995	3,444	84,439
Blackwell, Chelsea	92487	Admin Assistant 4	AS-611	34,091	1,456	35,548
Broussard, Brandy	141698	Retirement Ben Analyst 2	AS-613	46,488	3,974	50,462
Brown, Raechel	114100	Retirement Ben Supv	AS-618	71,219	3,025	74,244
Carter, Diamond	50317483	Retirement Ben Analyst 2	AS-613	44,699	2,648	47,347
Castille, Cristy	50328604	Retirement Ben Analyst 4	AS-616	59,405	2,518	61,922
Champagne, Jeff	50317484	Retirement Ben Analyst 4	AS-616	59,405	2,518	61,922
Clement, Kimberly	50342713	Retirement Ben Analyst 4	AS-616	57,512	2,450	59,962
Coleman, Laporsha	136241	Retirement Ben Analyst 3	AS-615	55,515	1,820	57,335
Dickens, Damia	116584	Admin Coordinator 4	AS-611	34,091	1,456	35,548
Doiron, John	50464687	Retirement Ben Analyst 3	AS-615	55,515	2,362	57,877
Drake, Jalen	151576	Retirement Ben Analyst 1	AS-612	40,165	2,558	42,723
Duenez, Christopher	198586	Retirement Ben Analyst 2	AS-613	44,699	4,148	48,847
Elmore, Amanda	50628146	Retirement Ben Analyst 3	AS-615	53,435	2,274	55,709
George, Jennifer	52729	Retirement Ben Manager	AS-619	92,789	0	92,789
Gonzales, Annie	50570056	Retirement Ben Supv	AS-618	74,672	3,179	77,851
Grant, Carla	50674870	Retirement Benefits Specialist	AS-617	94,661	4,019	98,679
Hampton, Tyler	50337698	Retirement Ben Analyst 2	AS-613	44,699	4,669	49,369
Johnson, Emma	50342437	Retirement Ben Analyst 2	AS-613	46,488	4,170	50,658
Johnson, Lynnne	50316283	Retirement Ben Manager	AS-619	89,294	2,934	92,228
Jovicic, Stefan	140675	Retirement Ben Analyst 4	AS-616	66,602	2,826	69,428
Kwan, Emma	50342436	Retirement Ben Analyst 2	AS-613	44,970	2,108	47,077
Landry, Philip	185963	Retirement Ben Admin	AS-622	96,658	3,163	99,820
O'Neil, Kristen	50316281	Retirement Ben Analyst 4	AS-616	70,200	2,298	72,498
Oubre, Joanna	50347913	Retirement Ben Analyst 3	AS-615	57,762	2,451	60,213
Perkins, April	50337697	Retirement Ben Analyst 2	AS-613	46,488	5,109	51,597
Powell, Clarissa	166735	Retirement Ben Analyst 4	AS-616	59,405	2,518	61,922
Powell, Gregory	198573	Retirement Ben Supv	AS-618	84,198	3,577	87,775

Personnel budget for Fiscal Year 2026-27

Employee Name	Position Number	Position Title	AS/TS Level	Annual Salary as of 06/30/2026	Increase / Decrease after 06/30/2026	Projected Salary for 2026-2027
Roan, Stephanie	50628145	Retirement Ben Analyst 2	AS-613	46,488	6,124	52,612
Salpietra, Marlana	50380382	Retirement Benefits Specialist	AS-617	66,768	2,827	69,595
Skidmore, Garrilin	50328615	Retirement Ben Analyst 3	AS-615	53,435	2,274	55,709
Soileau, Melanie	50674874	Retirement Ben Manager	AS-619	85,821	3,643	89,464
St. Pierre, Erin	50347937	Retirement Ben Supv	AS-618	73,112	3,112	76,224
Vilo, l'Yanna	50464683	Retirement Ben Analyst 2	AS-613	44,699	4,732	49,431
Ward, Kiera	52780	Retirement Ben Supv	AS-618	78,957	3,356	82,313
Washington, Dashonte	52773	Retirement Ben Analyst 1	AS-612	41,766	3,239	45,005
Wood, Gabrielle	50628379	Retirement Ben Analyst 2	AS-613	44,970	2,038	47,008
Vacant	136240	Retirement Ben Analyst 1	AS-612	51,938	2,208	54,145
Vacant	140676	Retirement Ben Analyst 3	AS-615	63,627	2,694	66,322
Vacant	50613097	Retirement Benefits Specialist	AS-617	72,862	3,091	75,954
Attrition						(106,894)
		Subtotal	43	2,631,782	127,721	2,652,610
		Premium Pay				154,040
		Total Salaries Excluding Student/Intern Wages	158	13,658,338	549,371	13,934,172
		CLASSIFIED WAE's		30,680		30,680
		Grand Total Salaries w/Classified WAE		\$ 13,689,019	\$ 549,371	\$ 13,964,852

Organizational chart — TRSL

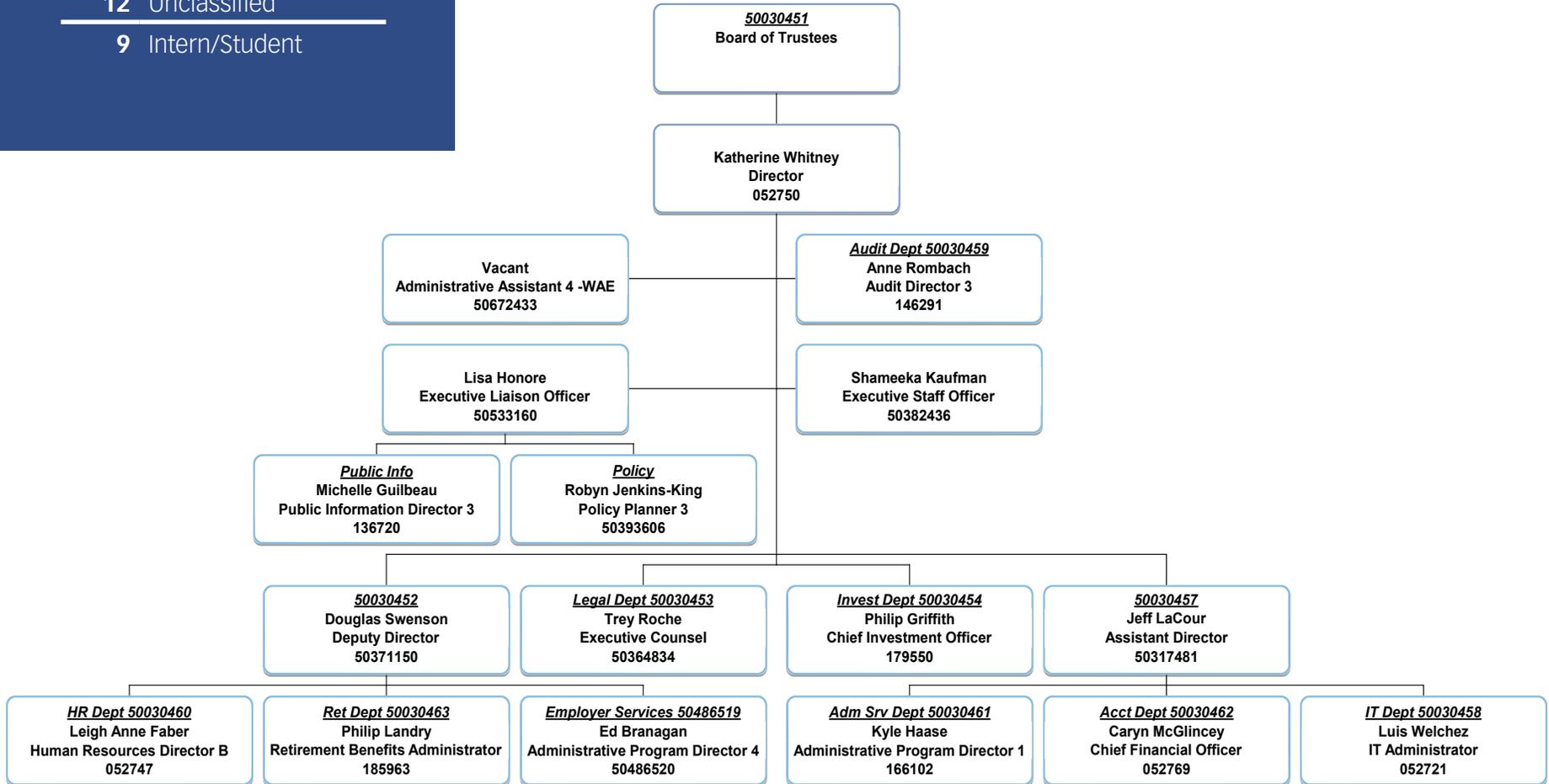


145 Classified

1 WAE

12 Unclassified

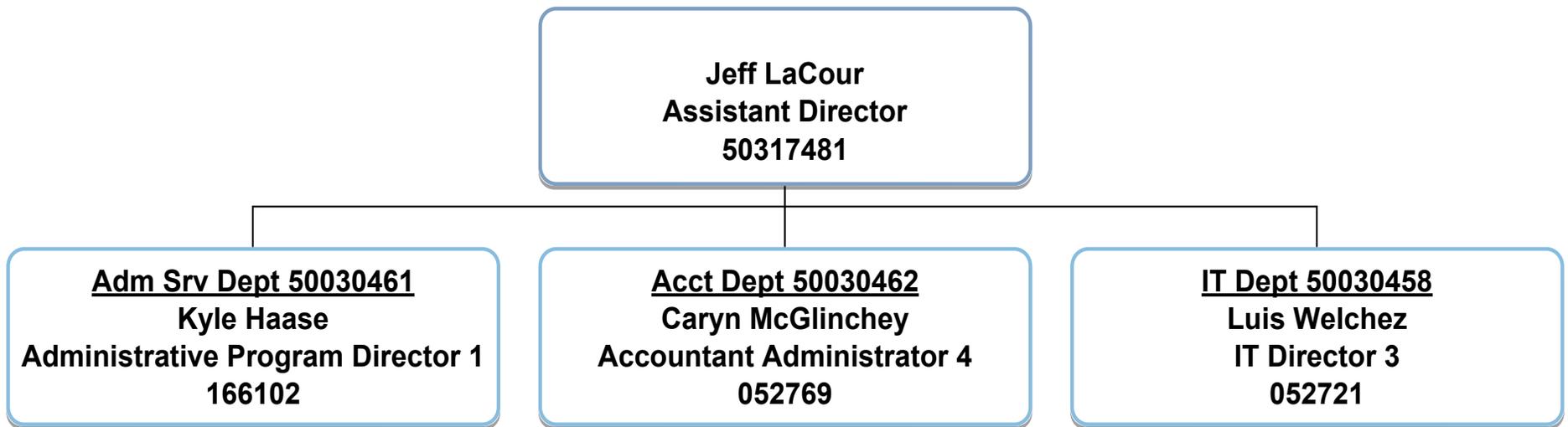
9 Intern/Student



Organizational chart — *Operations Division*



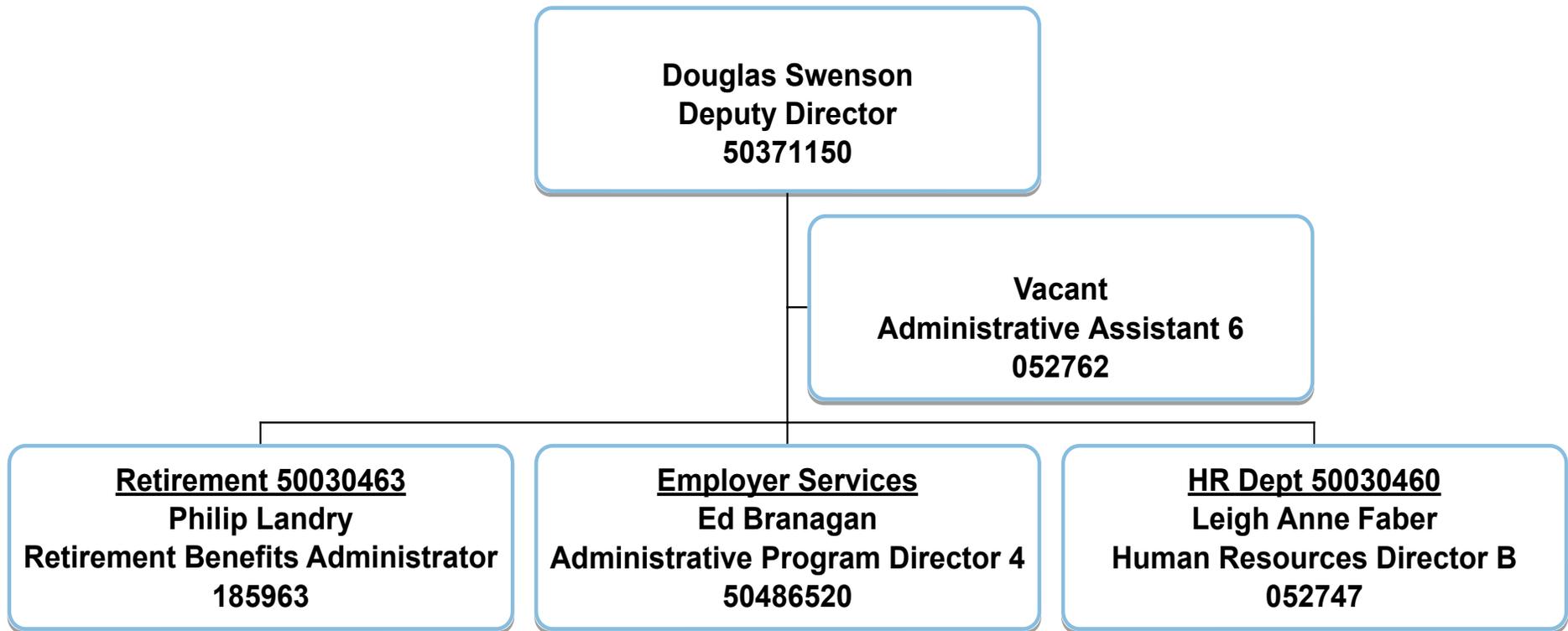
62 Classified
1 Unclassified
3 Students



Organizational chart — *Member Services Division*

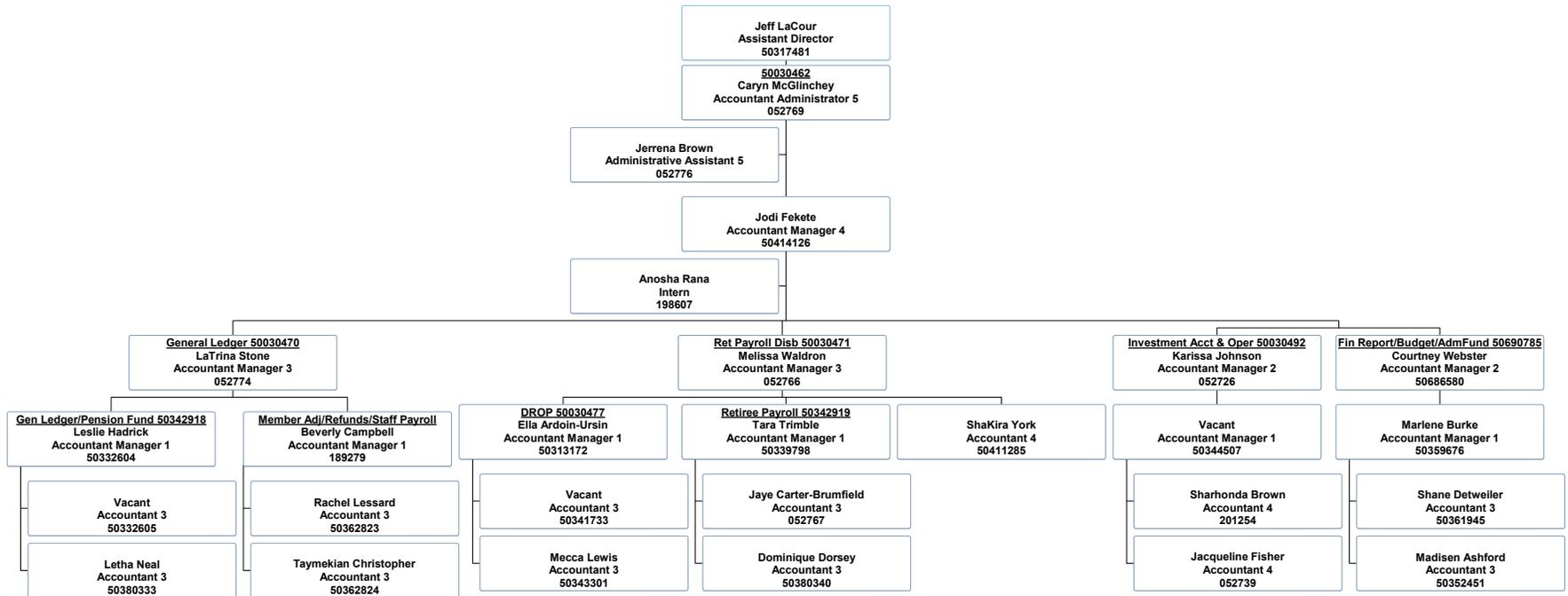


61	Classified
1	WAE
1	Unclassified
1	Student



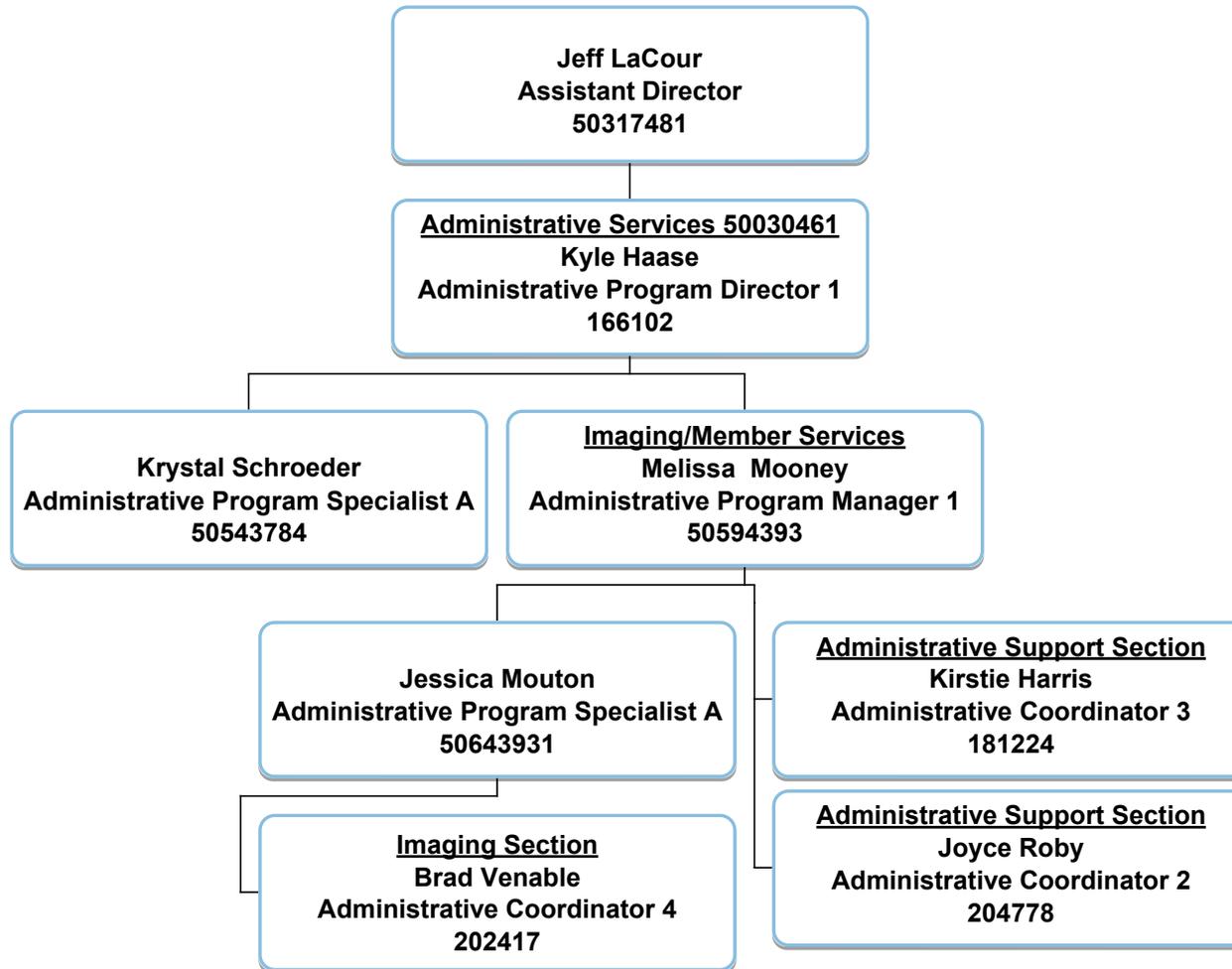
Organizational chart — Accounting Department

26 Classified
1 Intern



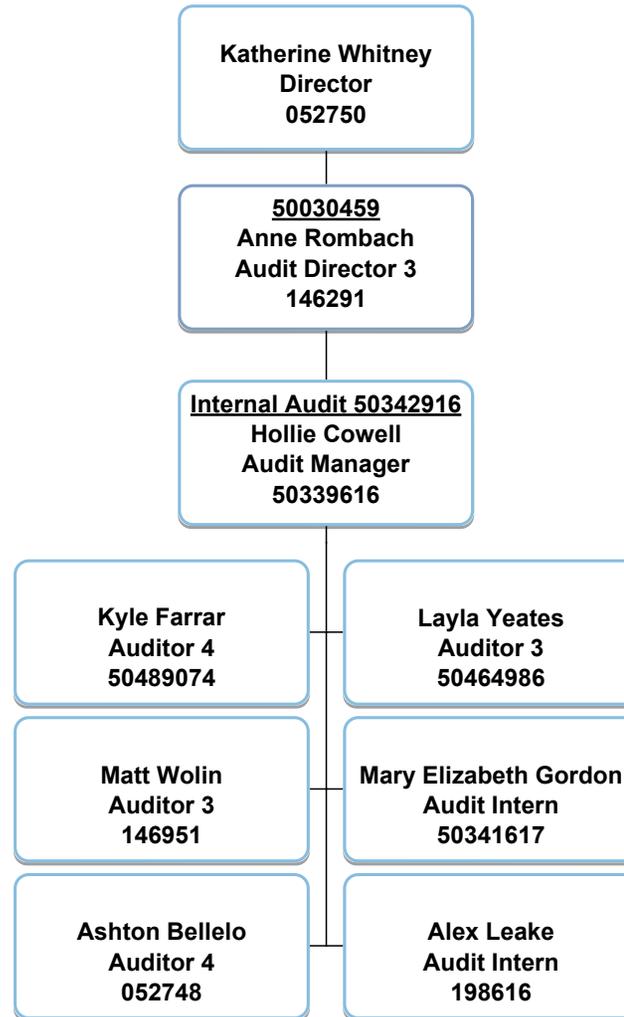
Organizational chart — *Administrative Services Department*

7 Classified



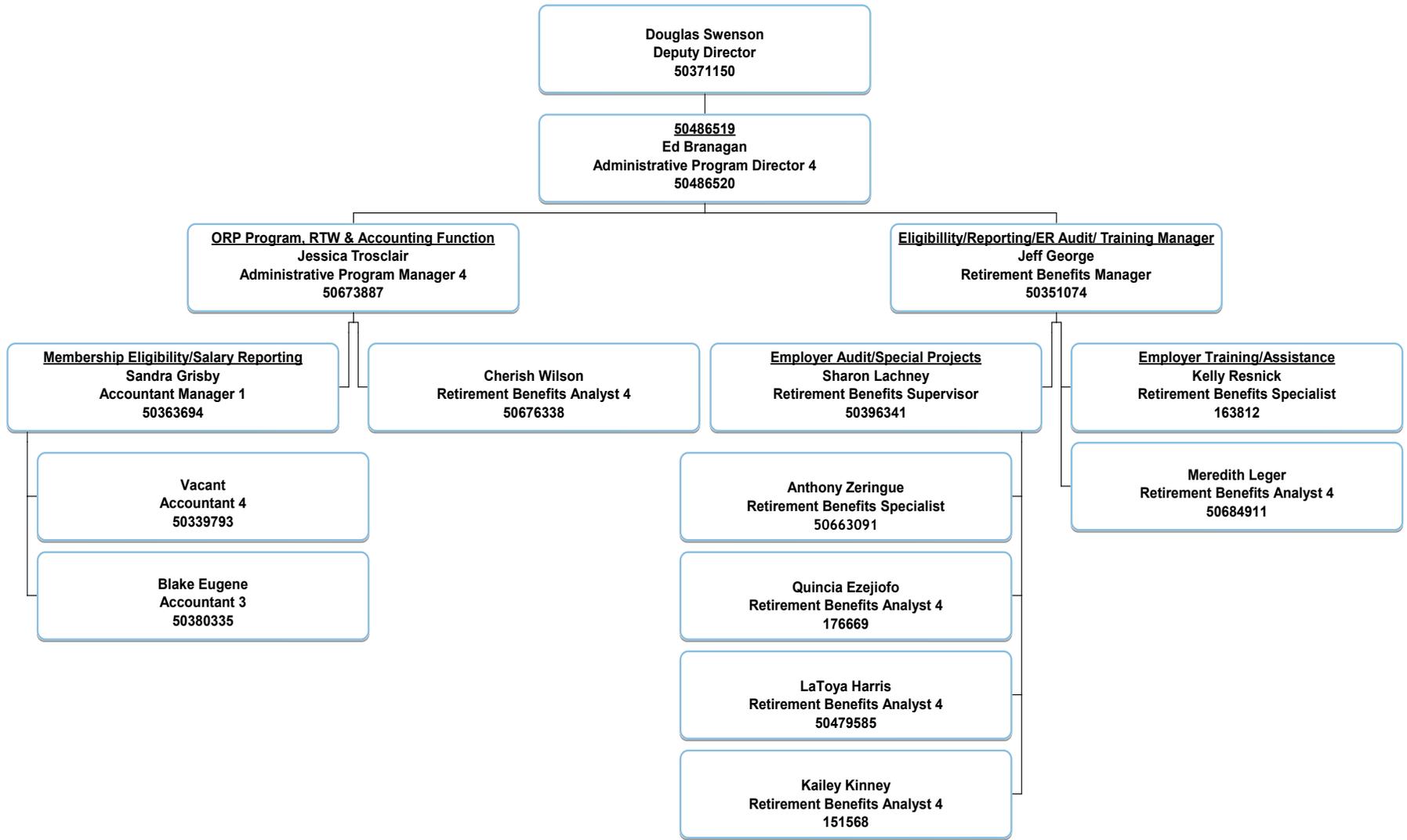
Organizational chart — Auditing Department

6 Classified
2 Interns



Organizational chart — *Employer Services Department*

14 Classified



Organizational chart — *Human Resources Department*

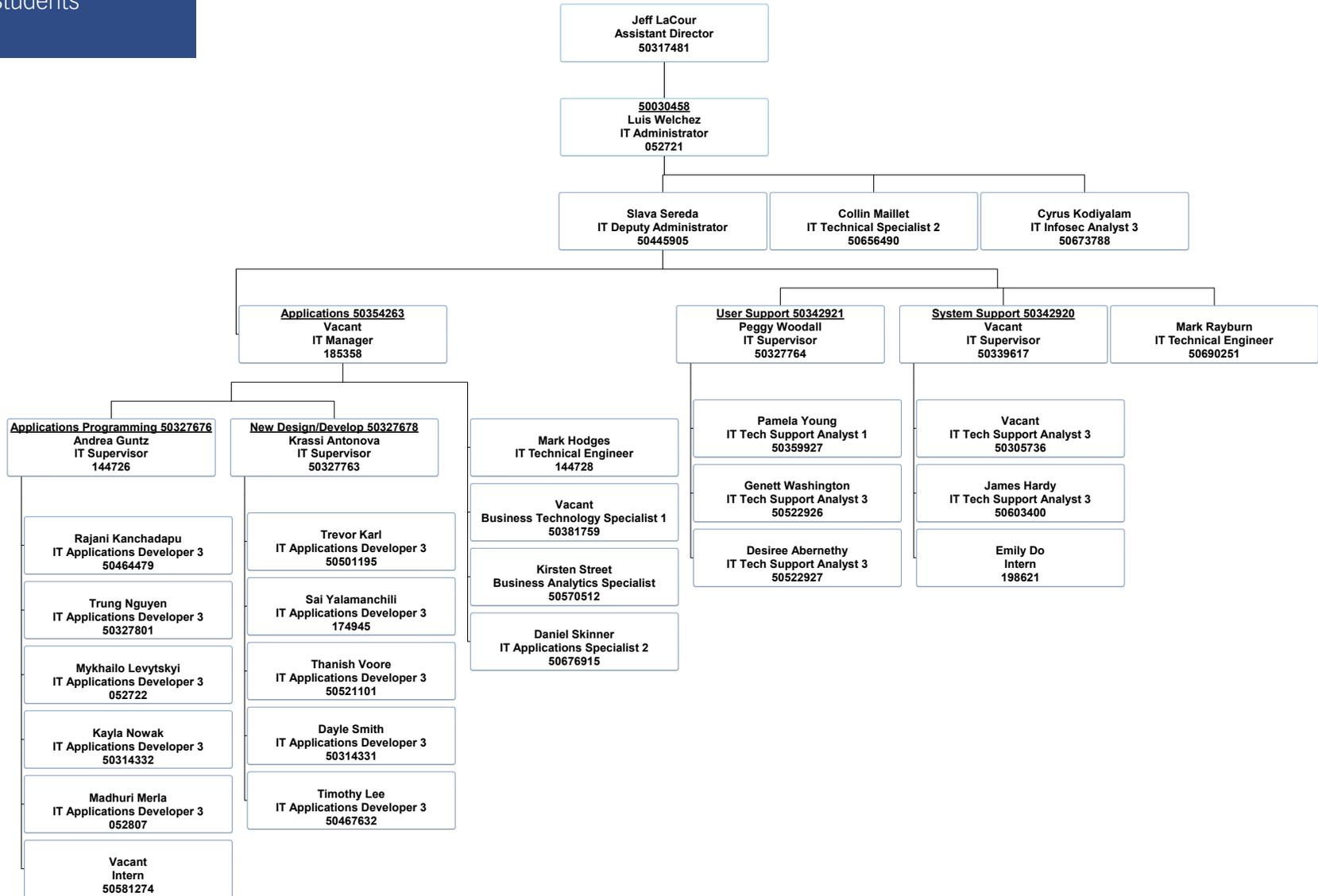


3 Classified
1 Classified (WAE)



Organizational chart — Information Technology Department

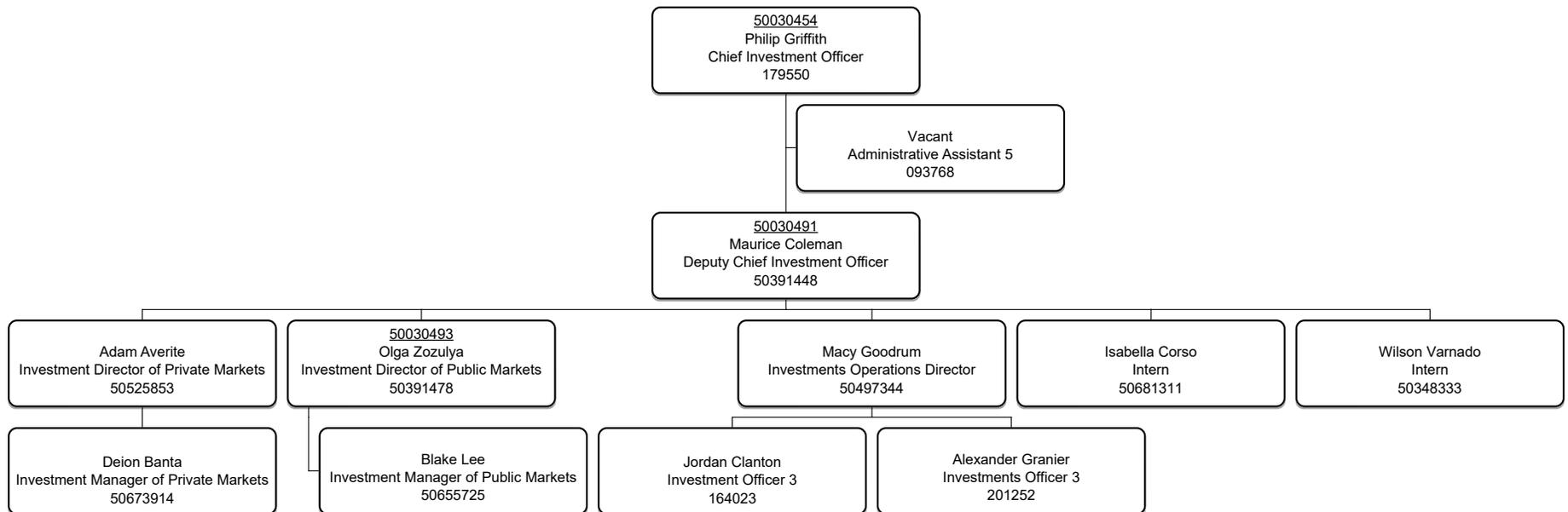
29 Classified
2 Students



Organizational chart — Investment Department



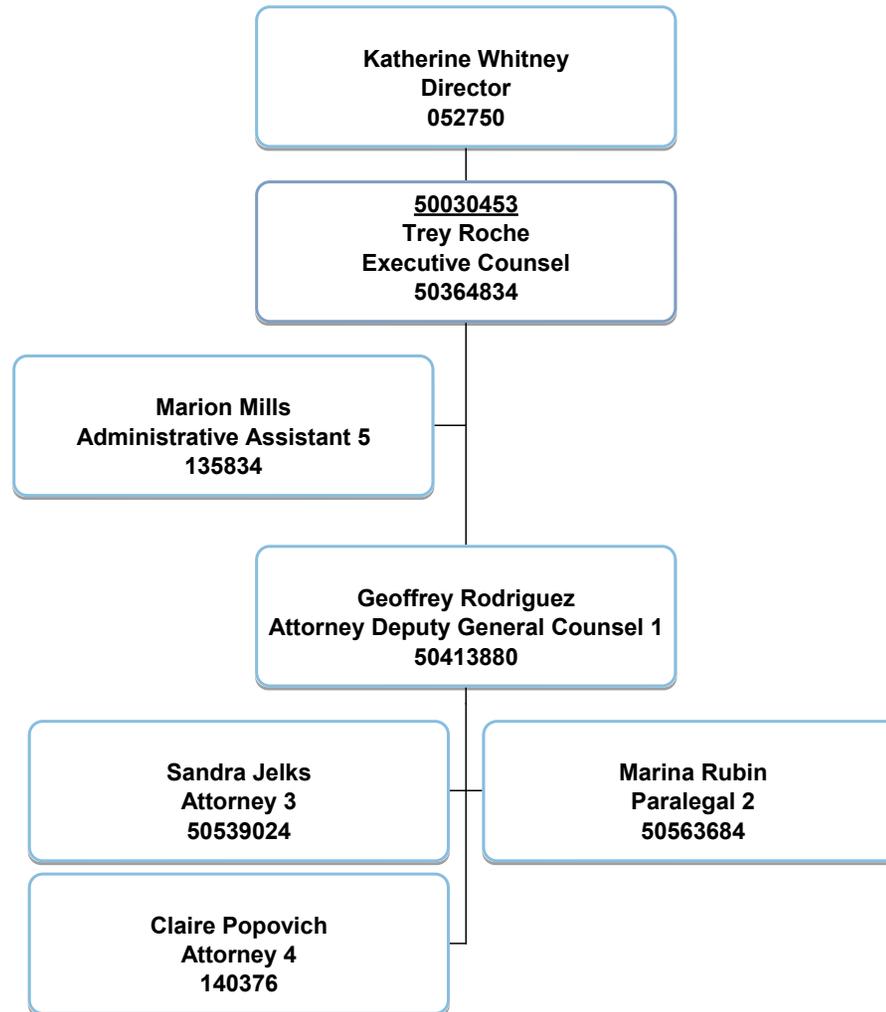
3 Classified
 7 Unclassified
 2 MBA Interns



Organizational chart — *Legal Department*

5 Classified

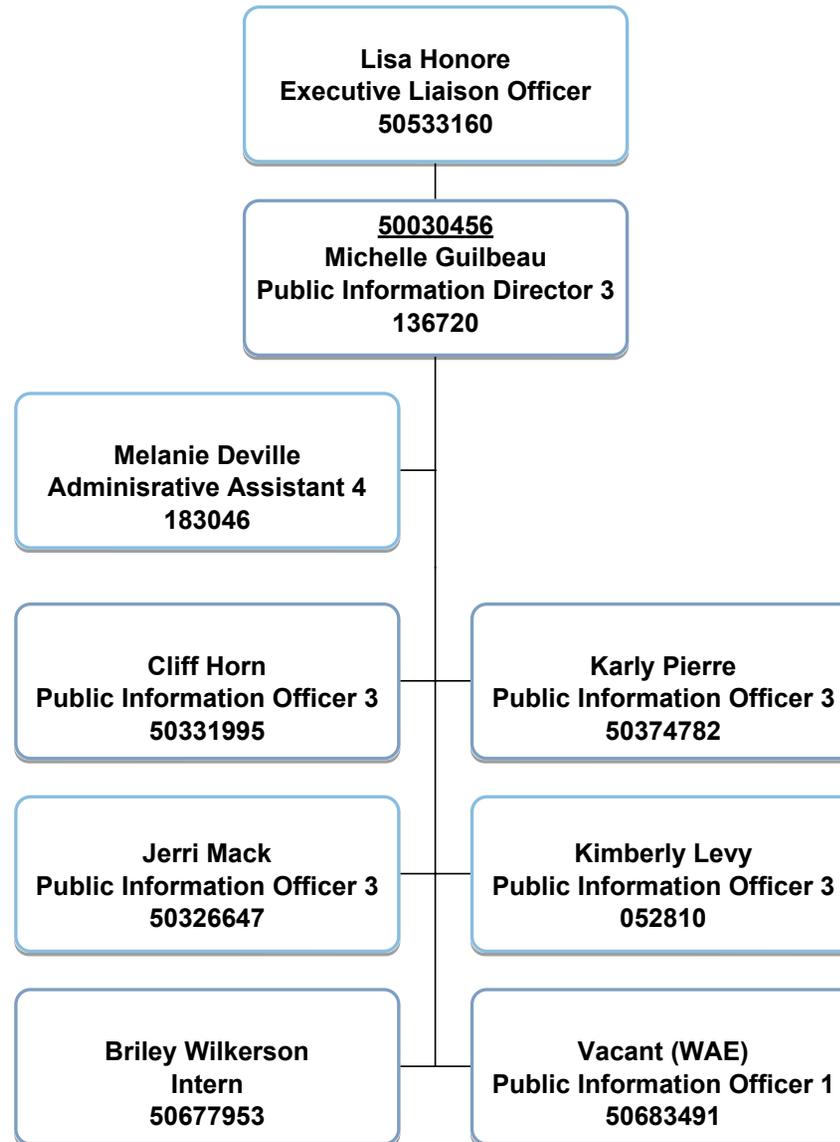
1 Unclassified



Organizational chart — *Public Information Department*

6 Classified

1 Student Intern

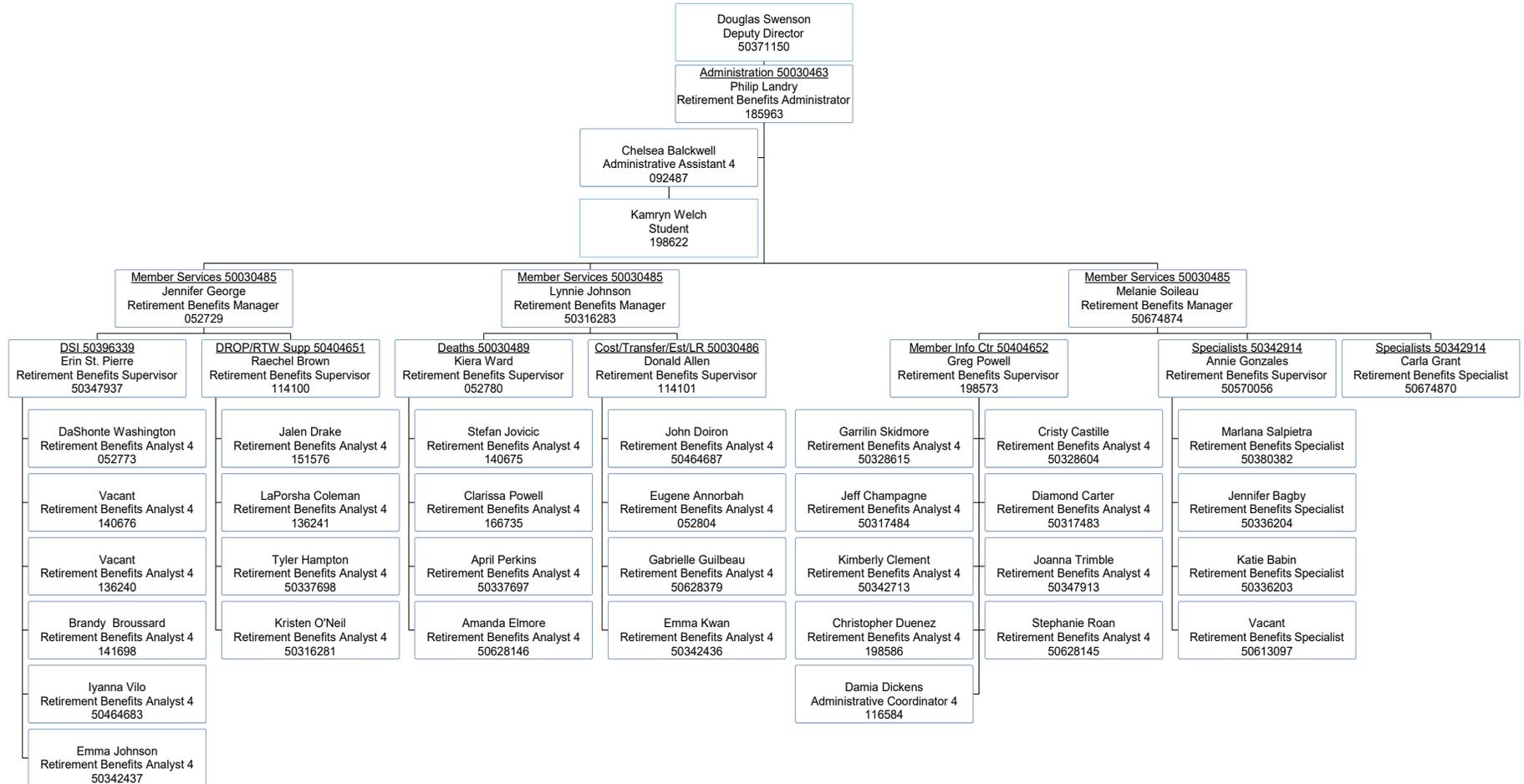


Organizational chart — Retirement Department



43 Classified

1 Student



Acronym list — 2026-27 budget supplemental data

ACFR	Annual Comprehensive Financial Report	LADB	Louisiana Attorney Disciplinary Board
ACL	Audit Command Language	LAPERS	Louisiana Association of Public Employee Retirement Systems
AFR	Annual Financial Report	LASBA	Louisiana State Bar Association
AGA	Association of Government Accountants	NAGDCA	National Association of Government Defined Contribution Administrators
AICPA	American Institute of Certified Public Accountants	NAPPA	National Association of Public Pension Attorneys
ALTSLA	Alternative Investment Conference	NASIO	National Association of State Investment Officers
APPFA	Association of Public Pension Fund Auditors	NASRA	National Association of State Retirement Administrators
ATDBR	Baton Rouge Chapter of Association for Talent Development	NCPERS	National Conference on Public Employee Retirement Systems
BNY	Bank of New York/Mellon	NCREIF	National Council of Real Estate Investment Fiduciaries
CAIA	Chartered Alternative Investment Analyst	NCTR	National Council on Teachers' Retirement
CEM	Cost Effective Management	NIRS	National Institute for Retirement Security
CFA	Chartered Financial Analyst	NASIP	National Association of State Investment Professionals
CIA	Certified Internal Auditor	NPEA	National Pre-Retirement Education Association
CISD	Council of Information Service Directors	ORP	Optional Retirement Plan
CPA	Certified Public Accountant	P2F2	Public Pension Financial Forum
DROP	Deferred Retirement Option Plan	PAFR	Popular Annual Financial Report
EVVE	Electronic Verification of Vital Events	PAR	Public Affairs Research
GASB	Government Accounting Standards Board	PPCC	Public Pension Coordinating Council
GBRSHRM	Greater Baton Rouge Society for Human Resource Management	PRAL	Public Relations Association of Louisiana
GFOA	Government Finance Officers Association	PRISM	Public Retirement Information System Management
HR	Human Resources	PSHRA	Public Sector Human Resources Association
IIA	Institute of Internal Auditors	REIT	Real Estate Investment Trust
ILPA	International Limited Partners Association	SHRMA	Society for Human Resource Management Association
ISACA	Information Systems Audit and Control Association	U/C	Unclassified
IT	Information Technology	WAE	When Actually Employed

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 benefits for retired members and their beneficiaries.

FY 2026-2027 Budget Summary

	<u>Prior Year</u> <u>Actuals</u> <u>FY 24-25</u>	<u>Existing</u> <u>Operating</u> <u>Budget</u> <u>FY 25-26</u>	<u>Proposed</u> <u>Operating</u> <u>Budget</u> <u>FY 26-27</u>	<u>Total</u> <u>Proposed</u> <u>Over/Under</u> <u>Existing</u>	<u>%</u> <u>Change</u>
Expenditures & Request:					
Personnel Services	\$ 17,499,193	\$ 19,615,918	\$ 20,166,255	\$ 550,337	2.8%
Operating Expenses	3,161,163	3,724,077	4,052,147	328,070	8.8%
Professional Services	837,794	1,671,970	1,671,970	-	0.0%
Other Charges/Interagency Transfers	85,404	103,300	103,300	-	0.0%
Acquisitions & Major Repairs	435,771	475,000	475,000	-	0.0%
Total Administrative Expenses	\$ 22,019,325	25,590,265	26,468,672	878,407	3.4%
Investment Management Fees	40,237,625	52,500,000	52,500,000	0	0.0%
TOTAL EXPENDITURES & REQUEST	\$ 62,256,950	\$ 78,090,265	\$ 78,968,672	\$ 878,407	1.12%

Authorized Full-Time Equivalents:

Classified	145	145	146	1	0.7%
Unclassified	<u>12</u>	<u>12</u>	<u>12</u>	<u>0</u>	<u>0.0%</u>
Total FTEs	157	157	158	1	0.6%

Major Changes from Existing Operating Budget: TRSL

\$	78,090,265	FY 25-26 Existing Operating Budget
\$	550,337	Personnel Services
\$	-	Travel
\$	328,070	Operating Services
\$	-	Supplies
\$	-	Professional Services
\$	-	Other Charges
\$	-	Interagency Transfers
\$	-	Acquisitions
\$	-	Investment Expenses
<u>\$</u>	<u>78,968,672</u>	FY 26-27 Proposed Operating Budget

FY 2026-2027 Budget Summary: TRSL

	<u>Prior Year</u> <u>Actuals</u> <u>FY 24-25</u>	<u>Existing</u> <u>Operating</u> <u>Budget</u> <u>FY 25-26</u>	<u>Proposed</u> <u>Operating</u> <u>Budget</u> <u>FY 26-27</u>	<u>Total</u> <u>Proposed</u> <u>Over/Under</u> <u>Existing</u>	<u>%</u> <u>Change</u>
Expenditures & Request:					
Personnel Services					
Salaries (staff)	\$11,950,556	\$13,310,103	\$13,964,852	\$654,749	4.92%
Overtime	50,363	50,000	50,000	0	0.00%
Termination/Temporary Wages	47,928	120,000	120,000	0	0.00%
Student labor	76,094	66,690	80,000	13,310	19.96%
Per Diem - Board Members	8,573	21,000	21,000	0	0.00%
Related benefits	<u>5,365,678</u>	<u>6,048,125</u>	<u>5,930,403</u>	<u>(117,722)</u>	<u>(1.95%)</u>
Total Personnel Services	\$17,499,193	\$19,615,918	\$20,166,255	\$550,337	2.81%
Travel Expenses	\$92,215	\$132,120	\$132,120	\$0	0.00%
Operating Expenses					
Advertising	\$5,644	\$13,720	\$13,720	\$0	0.00%
Printing	91,732	124,500	129,500	5,000	4.02%
Insurance	250,110	350,000	350,000	0	0.00%
Maintenance - Equipment/Computer/Auto	484,868	663,300	764,600	101,300	15.27%
Rentals-building	995,918	996,000	996,000	0	0.00%
Rentals-equipment	96,656	122,000	124,000	2,000	1.64%
Rentals-data storage	223,299	161,300	226,300	65,000	40.30%
Dues, subscriptions, and registrations	194,013	202,873	242,009	39,136	19.29%
Postage	389,404	499,000	562,634	63,634	12.75%
Telephone	123,339	145,000	72,000	(73,000)	(50.34%)
Bank Charges, Other Charges, Mail Svcs.	134,019	223,192	348,192	125,000	56.01%
Total Operating Services	\$2,989,003	\$3,500,885	\$3,828,955	\$328,070	9.37%
Supplies	\$79,945	\$91,072	\$91,072	\$0	0.00%
Professional Services					
Accounting and Auditing	\$109,200	\$118,773	\$129,813	\$11,040	9.30%
Actuarial	245,885	326,000	326,000	0	0.00%
Information Technology	146,377	89,300	182,500	93,200	104.37%
Legal	81,192	277,000	199,850	(77,150)	(27.85%)
Management & Consulting	38,740	380,739	259,349	(121,390)	(31.88%)
Medical	58,150	125,000	125,000	0	0.00%
Public Information	59,823	124,000	183,000	59,000	47.58%
Other Professional Services	<u>98,428</u>	<u>231,158</u>	<u>266,458</u>	<u>35,300</u>	<u>15.27%</u>
Total Professional Services	\$837,794	\$1,671,970	\$1,671,970	\$0	0.00%
Other Charges					
Educational Expense & Other	\$22,908	\$33,500	\$33,500	\$0	0.00%
Total Other Charges	\$22,908	\$33,500	\$33,500	\$0	0.00%
Interagency Transfers					
Department of Civil Service & Other	\$62,496	\$69,800	\$69,800	\$0	0.00%
Total Interagency Transfers	\$62,496	\$69,800	\$69,800	\$0	0.00%
Acquisitions	\$435,771	\$475,000	\$475,000	\$0	0.00%
Total Administrative Expenses	\$22,019,325	\$25,590,265	\$26,468,672	\$878,407	3.43%
Investment Expenses	\$40,237,625	\$52,500,000	\$52,500,000	\$0	0.00%
Total Expenditures & Request:	\$62,256,950	\$78,090,265	\$78,968,672	\$878,407	1.12%

Investment Management Fees: TRSL

Funding of Investment Expenses: Senate Resolution No.175 of the 2005 Regular Session requires a quarterly report of the amount of funds invested, a listing of each investment and with whom, the annual returns and fees paid for services to the Senate Retirement Committee.

Investment Custodian

\$ 430,000 BNY Mellon

Investment Advisors

\$ 12,000,000 Domestic Large/Mid Cap Equity

\$ 8,000,000 Domestic Small Cap Equity

\$ 10,000,000 International Large Cap & Emerging Equity

\$ 950,550 International Small Cap Equity

\$ 1,240,000 Global REIT

\$ 3,500,000 Multi-Asset Credit

\$ 3,900,000 Domestic Fixed Income

\$ 2,630,000 Global & Emerging Fixed Income

\$ 7,000,000 Alternative Investment Managers

\$ 1,500,000 Core Real Estate

\$ 806,500 Investment Consultants

\$ 542,950 Investment Monitoring & Compliance

\$ 52,500,000 Total Investment Management Fees

Performance Information: TRSL

	<u>Actual at</u> <u>06/30/2024</u>	<u>Actual at</u> <u>06/30/2025</u>	<u>Projected at</u> <u>06/30/2026</u>
Membership Census			
1) Retirees	84,143	84,923	n/av
2) Actives	89,504	91,087	n/av
3) DROP	2,139	2,139	n/av
4) Terminated Vested	10,325	10,603	n/av
Annual Benefits	\$ 2,278,171,308	\$ 2,319,197,376	n/av
Valuation Assets	\$ 27,919,253,224	\$ 29,390,407,461	n/av
Experience Account	\$ 90,792,904	\$ 120,328,833	n/av
Investment Yield			
Market Value	7.03%	10.35%	n/av
Actuarial Value	7.01%	8.67%	n/av
Unfunded Accrued Liability	\$ 8,069,684,912	\$ 7,189,480,656	n/av
Funded Ratio	77.6%	80.3%	n/av

Employee and Employer Contribution Rates

Fiscal Year	TRSL Sub-Plan	Employee Normal Cost (Set by Statute)	Employer Rate				Total Employer Contribution**
			Normal Cost	Admin Expense Rate*	Shared UAL	AFC Rate**	
24-25	K-12 Regular Plan	8.00%	3.7300%	0.38%	15.90%		21.5%
	Plan A	9.10%					
	Plan B	5.00%					
	Higher Ed Regular Plan	8.00%		0.37%			
25-26	K-12 Regular Plan	8.00%	3.6700%	0.36%	15.17%	1.75%	20.95%
	Plan A	9.10%					
	Plan B	5.00%					
	Higher Ed Regular Plan	8.00%		0.36%			
26-27	K-12 Regular Plan	8.00%	3.6400%	0.35%	13.12%	2.00%	19.11%
	Plan A	9.10%					
	Plan B	5.00%					
	Higher Ed Regular Plan	8.00%		0.35%			

n/av = not available at this time

* Direct funding of administrative expenses, per Act 94 of 2016

** Rounded

^Effective July 1, 2024, AFC rate was established for funding PBI's per Act 184 of Reg. Session 2024

(source: Actuarial Valuation report - 2024 page 1, 2 and 20)



**LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM
FY2026-27 Proposed Budget Summary**

BUDGET CATEGORY	PRIOR YEAR ACTUAL 2024-25	EXISTING BUDGET 2025-26	PROPOSED BUDGET 2026-27	PROPOSED OVER/ UNDER EXISTING	% Chg
PERSONNEL SERVICES					
Salary and Compensation					
Regular	\$ 2,107,904	\$ 2,475,392	\$ 2,617,200	\$ 141,807	6%
Termination Pay	5,434	40,000	43,500	3,500	9%
Board Compensation	5,700	7,350	7,350	-	0%
Total Salary and Compensation	\$ 2,119,038	\$ 2,522,743	\$ 2,668,050	\$ 145,307	6%
Related Benefits					
School Employees Retirement	471,408	495,048	446,200	(48,848)	-10%
State Employees Retirement	56,340	50,720	74,700	23,980	47%
Teachers Retirement	19,075	20,234	22,400	2,166	11%
FICA - Medicare Taxes	31,052	38,767	45,300	6,533	17%
Unemployment Insurance	-	4,000	4,000	-	0%
Group Insurance - Life	7,934	8,163	10,500	2,337	29%
Group Insurance - Health	460,972	644,470	638,000	(6,470)	-1%
Total Related Benefits	1,046,781	1,261,401	1,241,100	(20,302)	-2%
TOTAL PERSONNEL SERVICES	3,165,819	3,784,144	3,909,150	125,006	3%
# of Positions	27	26	26	-	0%
TRAVEL EXPENSES	76,220	94,450	100,100	5,650	6%
OPERATING SERVICES					
Total Travel	76,220	94,450	100,100	5,650	6%
Operating Services					
Advertising	-	1,000	1,000	-	0%
Printing	76,042	95,000	95,000	-	0%
Insurance	109,693	137,100	142,100	5,000	4%
Automotive Repairs	-	-	-	-	0%
Equipment/Software Maintenance	70,469	75,000	70,000	(5,000)	-7%
Rental	11,762	12,000	12,000	-	0%
Dues	9,266	11,860	10,900	(960)	-8%
Subscriptions	38,147	46,000	43,500	(2,500)	-5%
Postage	38,156	43,000	45,000	2,000	5%
Telephone & Internet	36,919	40,000	40,000	-	0%
Bank Charges	2,504	3,000	3,500	500	17%
Imaging	845	1,000	1,000	-	0%
Legal	1,803	3,700	3,700	-	0%
Educational	1,502	3,400	3,000	(400)	-12%
Employee Hiring Cost	1,404	800	1,000	200	25%
Computer Software	960	1,000	1,500	500	100%
LA Register	-	300	300	-	0%
Employee Benefits	3,193	4,500	4,500	-	0%
Inter-agency Transfers - Civil Service	9,124	15,000	15,000	-	0%
Property Maintenance	228,828	255,900	271,000	15,100	6%
Supplies	8,207	19,825	20,700	875	4%
TOTAL OPERATING EXPENSES	648,825	769,385	784,700	15,315	2%
PROFESSIONAL SERVICES					
Accounting & Auditing	78,711	86,000	78,000	(8,000)	-9%
Medical	3,050	15,000	12,000	(3,000)	-20%
Actuarial	111,266	130,000	130,000	-	0%
Investigations	30,000	35,000	35,000	-	0%
Legal	9,838	30,000	30,000	-	0%
Elections-Southwest	-	35,000	35,000	-	0%
Information Technology Consulting	19,945	22,000	22,000	-	0%
Newsletter Publishing	5,400	6,000	6,000	-	0%
TOTAL PROFESSIONAL SERVICES	258,211	359,000	348,000	(11,000)	-3%
ACQUISITIONS/MAJOR REPAIRS	125,516	116,500	127,500	11,000	9%
TOTAL ADMINISTRATIVE EXPENSES	4,274,591	5,123,479	5,269,450	145,971	3%
INVESTMENT EXPENSES	2,001,289	5,175,000	4,230,000	(945,000)	-18%
TOTAL LSERS OPERATING BUDGET	\$ 6,275,880	\$ 10,298,479	\$ 9,499,450	\$ (799,029)	-7.76%

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.

Budget Summary

	<u>Prior</u> <u>Year</u> <u>Actual</u> <u>FY 24-25</u>	<u>Existing</u> <u>Operating</u> <u>Budget</u> <u>FY 25-26</u>	<u>Proposed</u> <u>Operating</u> <u>Budget</u> <u>FY 26-27</u>	<u>Total</u> <u>Proposed</u> <u>Over/Under</u> <u>Existing</u>	<u>%</u> <u>Change</u>
Means of Finance:					
State General Fund by:					
Fees and Self-generated Revenues	\$ 6,275,880	\$ 10,298,479	\$ 9,499,450	\$ (799,029)	-7.76%
Total Means of Finance	\$ 6,275,880	\$ 10,298,479	\$ 9,499,450	\$ (799,029)	-7.76%
Expenditures & Request:					
Personnel Services	\$ 3,165,819	\$ 3,784,144	\$ 3,909,150	\$ 125,006	3.30%
Operating Expenses	725,045	863,835	884,800	\$ 20,965	2.43%
Professional Services	258,211	359,000	348,000	\$ (11,000)	-3.06%
Acquisitions & Major Repairs	125,516	116,500	127,500	\$ 11,000	9.44%
Investment Management Fees	2,001,289	5,175,000	4,230,000	\$ (945,000)	-18.26%
Total Expenditures & Request:	\$ 6,275,880	\$ 10,298,479	\$ 9,499,450	\$ (799,029)	-7.76%
Authorized Full-Time Equivalents:					
Classified	23	22	22	-	0.00%
Unclassified	4	4	4	-	0.00%
Total FTEs	27	26	26	-	0.00%

Major Changes from Existing Operating Budget: LSERS

\$	10,298,479	FY 25-26 Existing Operating Budget	Comments for Major Changes
	145,307	Salary and Compensation	Market Adjustments Pay Level and Pay Grade Adjustments
	(48,848)	LSERS Employer Contribution Rate Adjustment	Reduced Employer Retirement Contribution Rate
	23,980	LASERS Employer Contribution Rate Adjustment	New hire retained LASERS membership
	2,166	TRSL Employer Contribution Rate Adjustment	Salary increase
	6,533	FICA, Medicare Tax, and Unemployment Ins.	Salary increase
	2,337	Group Insurance - Life	Premium increase
	(6,470)	Group Insurance - Health	Premium increase and retiree drop off due to death or signing up to medicare
	5,650	Travel	Cost increase on per diem
	15,315	Operating Services (excluding Travel)	Material and labor price increases in general
	(11,000)	Professional Services	Reduced cost on new financial audit contract
	11,000	Acquisitions/Major Repair	Equipment updates and new application development
	(945,000)	Investment Expenses	Reduced investment manger fees
\$	(799,029)	Total Proposed Adjustments	
\$	9,499,450	FY 26-27 Proposed Operating Budget	

Table of Organization: LSERS
(all are classified positions unless otherwise noted)

Number	Occupational Group	Budgeted Salary	Average Salary
2	Unclassified - Executive Administrative	\$ 465,400	\$ 232,700
1	Unclassified - Legal Counsel	\$ 166,500	\$ 166,500
1	Unclassified - Chief Investment Officer	\$ 253,400	\$ 253,400
1	Investment Officer	\$ 89,800	\$ 89,800
5	Accounting	\$ 388,800	\$ 77,760
5	Retirement Benefits	\$ 340,900	\$ 68,180
4	General Administrative	\$ 255,000	\$ 63,750
1	Human Resources	\$ 77,300	\$ 77,300
4	Information Technology	\$ 354,700	\$ 88,675
2	Buildings/Maintenance	\$ 156,400	\$ 78,200
26	Total Positions	\$2,548,200	\$ 98,008

Professional Services: LSERS

\$ 78,000	<u>Accounting & Auditing</u> Audit LSERS' records and financial statements (contract via the LLA)
\$ 12,000	<u>Medical</u> Examinations, evaluation, re-exams of disabled retirees (physicians in SMDB)
\$ 30,000	<u>Legal</u> Litigation and tax-related matters (tax attorney - Weiler & Rees, LLC; Ice Miller, LLP, Clerk of Courts)
\$ 130,000	<u>Other Professional Services</u> Fees for annual actuarial valuation, etc. (G.S. Curran & Company, Ltd.)
35,000	LSERS Board of Trustee elections (Election America, Inc.)
22,000	IT Consultant (RMJ Consulting and Tyler Technologies Inc.)
6,000	Newsletter Publishing (Peacock Communications, LLC)
35,000	Investigations on benefits made after death (The Berwyn Group, Inc.)
\$ 348,000	<u>Total Professional Services</u>

Acquisitions & Major Repairs: LSERS

Acquisitions

\$	5,000	Office Furniture & Equipment Replacement as needed
	72,500	Computer Equipment Upgrades

Major Repair

	50,000	Building Interior/Exterior Renovations
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\$	127,500	Total Acquisitions and Major Repairs
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Investment Management Fees: LSERS

\$	300,000	Custodian Bank - BNY Mellon
	400,000	Investment Consultant - Meketa
	1,692,000	Equity Managers
	803,700	Fixed Income Managers
	1,034,300	Alternative Managers
\$	4,230,000	Total Investment Management Fees

Performance Information: LSERS

	<u>Actual at</u> <u>6/30/2024</u>	<u>Actual at</u> <u>6/30/2025</u>	<u>Projected at</u> <u>6/30/2026</u>
Membership Census			
1) Retirees	13,929	13,983	
2) Actives	11,594	11,645	
3) DROP	443	387	
4) Terminated Vested	603	599	
5) Terminated Due a Refund	5,592	5,858	
Annual Benefits	\$ 193,533,113	\$ 196,474,308	
Asset Valuation	\$ 2,262,621,505	\$ 2,376,107,980	
Experience Account	\$ -	N/A	
PBI Funding Account	\$ 4,299,473	\$ 11,656,584	
Investment Yield			
Market Value	9.06%	8.06%	
Actuarial Value	8.05%	9.60%	
Unfunded Accrued Liability*	\$ 560,195,622	\$ 442,669,034	n/av
Funded Ratio	80.15%	84.30%	n/av
Employee Contribution Rate **	7.5% / 8%	7.5% / 8%	7.5% / 8%
Employer Contribution Rate***	<u>FY 2024-25</u>	<u>FY 2025-26</u>	<u>FY 2026-27</u>
Normal Cost	7.24%	6.99%	6.87%
UAL	15.35%	11.22%	8.74%
Administrative Expense	1.37%	1.32%	1.37%
AFC Rate****	1.80%	2.5%	2.5%
Total	25.8%	22.0%	19.5%

n/av = not yet available

** UAL cannot be accurately predicted into future periods.*

*** New members on/after 7/1/2010 contribute 8%*

**** Employer Contribution Rate set by Public Employees' Retirement Systems Actuarial Committee. The employer contribution rates are the actuarially projected rates.*

***** AFC Rate created by ACT184 of 2023.*

Exhibit A

LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM
FY2026-27 STAFF SALARY BENEFITS BUDGET

No.	Employee Name	Position Title	Total Projected Salary FY2026-27	LSERS Ret	LASERS Ret	TRSL Ret	Medicare	OGB Insurance		Total Projected Benefits	TOTAL	Termination pay
				20.00%	34.00%	22.00%	1.50%	Health	Life			Amount
1	Bujol, Charles	Executive Director	257,500	51,500	-	-	3,900	-	700	56,100	313,600	18,600
2	Zhou, Chenfei	Assistant Director	207,900	41,600	-	-	3,200	15,300	100	60,200	268,100	-
3	Vacant	Executive Mgmt. Officer	81,200	16,300	-	-	1,300	15,300		32,900	114,100	-
4	Whiten, Caryn	Executive Staff Officer	74,200	-	25,300	-	1,200	14,700	200	41,400	115,600	-
5	Belvin, Tristain	Admin Coordinator 4	47,700	9,600	-	-	800	14,700		25,100	72,800	-
6	Green, Kim	Admin Coordinator 4	51,900	10,400	-	-	800	14,700		25,900	77,800	3,800
Subtotal-Admin			720,400	129,400	25,300	-	11,200	74,700	1,000	241,600	962,000	22,400
7	Freedman, Matt	Chief Investment Officer	253,400	50,700	-	-	3,900	15,300		69,900	323,300	-
8	Besse, Maxime	Investment Officer 3	89,800	18,000	-	-	1,400	14,700	100	34,200	124,000	-
9	John Strange	Executive Counsel	166,500	33,300	-	-	2,500	14,700		50,500	217,000	-
10	Berkholz, Marcie	HR Specialist	77,300	15,500	-	-	1,200	-	100	16,800	94,100	-
Subtotal-Admin Other			587,000	117,500	-	-	9,000	44,700	200	171,400	758,400	-
11	Guzzardo, Anthony	IT Director	116,500	23,300	-	-	1,800	15,300		40,400	156,900	8,500
12	Summers, Jacob	IT Appl Developer 3	63,900	12,800	-	-	1,000	15,300		29,100	93,000	-
13	Brown, Christopher	IT Supervisor	97,600	19,600	-	-	1,500	15,300		36,400	134,000	-
14	Caperton, J Kent	IT Tech Supp Analyst 3	76,700	-	26,100	-	1,200	15,300		42,600	119,300	-
Subtotal-IT			354,700	55,700	26,100	-	5,500	61,200	-	148,500	503,200	8,500
15	Gaudet, Tracy	Accountant Admin 2	101,600	-	-	22,400	1,600	14,700	100	38,800	140,400	7,400
16	McLin, Serena	Accountant 1	61,300	12,300	-	-	1,000	15,300		28,600	89,900	-
17	Freeman, Leslie	Accountant 3	64,600	13,000	-	-	1,000	15,300		29,300	93,900	-
18	Vacant	Acct Manager	92,900	18,600	-	-	1,400	15,300		35,300	128,200	-
19	Claiborne, Anitra	Accountant 4	68,400	-	23,300	-	1,100	14,700		39,100	107,500	-
Subtotal-Acctg			388,800	43,900	23,300	22,400	6,100	75,300	100	171,100	559,900	7,400
20	Walker, Sarah	Ret. Asst. Administrator	77,700	15,600	-	-	1,200	15,300	100	32,200	109,900	-
21	Brown, Tanasha	Ret. Benefits Manager	79,300	15,900	-	-	1,200	14,700		31,800	111,100	-
22	Cole-Jackson, Deven	Ret. Benefits Specialist	67,800	13,600	-	-	1,100	14,700	100	29,500	97,300	-
23	Carter, Ta'Kala	Ret. Benefits Analyst 2	57,100	11,500	-	-	900	14,700	100	27,200	84,300	-
24	Lavinghouse, Brooke	Ret. Benefits Analyst 3	59,000	11,800	-	-	900	9,600	100	22,400	81,400	-
Subtotal-Ret			340,900	68,400	-	-	5,300	69,000	400	143,100	484,000	-
25	Cheek, Karl	Facility Maint. Manager A	84,500	16,900	-	-	1,300	-	200	18,400	102,900	-
26	Seekins, Fred	Maint. Repair Master	71,900	14,400	-	-	1,100	14,700	700	30,900	102,800	5,200
Subtotal-Bldg			156,400	31,300	-	-	2,400	14,700	900	49,300	205,700	5,200
TOTALS			2,548,200	446,200	74,700	22,400	39,500	339,600	2,600	925,000	3,473,200	43,500

**LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM
FY 2026-27 RETIREES' INSURANCE BENEFITS**

No	Retirees Insurance:	Health	Life	Monthly Health Premium	Monthly Life Premium
1	Patrick Cosper	5,300	-	438.56	-
2	Carolyn Forbes	27,800	-	2,309.12	-
3	Julia Leblanc	5,200	700	430.56	54.50
4	Cheri Brasseur	18,700	-	1,556.64	-
5	Michelle S. Bridges	18,900	300	1,573.54	18.00
6	Melinda Carson	8,000	-	659.38	-
7	Kay Cummings	9,300	-	771.78	-
8	Debra H Dudley	9,300	-	771.78	-
9	Geraldine R Galloway	5,200	-	430.56	-
10	Anita Green	1,600	-	131.25	-
11	Mary Guidry	5,200	-	430.56	-
12	Danielle Guillot	18,100	100	1,502.82	6.00
13	Heidi Guillot	18,100	100	1,502.82	6.00
14	Ann Hager	-	700	-	54.50
15	Kathy H Hix	5,200	700	430.56	54.50
16	Kathy Hughes	5,200	700	430.56	54.50
17	Eilsie E Joe	2,100	700	174.00	54.50
18	Alison Kessler	9,300	-	771.78	-
19	Howell McMorris	5,200	700	430.56	54.50
20	Josephine Meche	9,300	700	771.78	54.50
21	Ora Melancon	5,200	-	430.56	-
22	Donna L Racca	18,900	-	1,573.54	-
23	Mary Schof	27,800	-	2,309.12	-
24	Linda Smith	-	700	-	54.50
25	Paul Crosby	1,400	-	109.07	-
26	Daine Roche	5,200	-	430.56	-
27	Jennifer Champagne	1,900	-	156.00	-
28	Sanra Norwood	5,200	700	430.56	54.50
29	Charlene Quinn	1,600	-	131.25	-
30	Adelaide E Brosnan	5,200	-	430.56	-
		259,400	6,800	21,520	521
	15%	298,400	7,900		

Exhibit B - Travel

Department	Description	Cost
IN STATE		
Board of Trustees	Board Meetings, Legislative Meetings, LA Association of Public Employees' Retirement Systems	\$ 47,500
ADMIN	LA Association of School Board Officials, LA School Bus Operators Association, Legislative and Superintendent Meeting, LA State Association of School Personnel Administrators, LA Association of Public Employees' Retirement Systems	4,000
ACCTG	Governmental Finance Officers Association; Accounting Update Seminars	900
INV	LA Association of Public Employees' Retirement Systems	3,500
LEGAL	LA Association of Public Employees' Retirement Systems, LA School Bus Operators Association, Litigation	2,000
RET	LA Association of School Board Officials, LA School Bus Operators Association	200
TOTAL IN-STATE TRAVEL		\$ 58,100
OUT OF STATE		
Board of Trustees	National Council on Public Employee Retirement Systems	\$ 30,000
ADMIN	National Association of State Retirement Administration, Governmental Finance Officers Association	4,000
INV	National Association of State Chief Investment Officers; Private Investment	4,000
LEGAL	National Association of Public Pension Attorneys	4,000
TOTAL OUT OF STATE TRAVEL		\$ 42,000
TOTAL TRAVEL		\$ 100,100

Exhibit C - Equipment/Software Maintenance

Department	Description	Cost
IT	Unitrends Backup Service	23,000
	Fortinet FW & EMS Annual Maint.	1,500
	Secureworks	5,000
	Abila Accounting Software	8,000
	Admindroid	400
	Domain	300
	AvePoint Backup	3,000
	Office 365	8,100
	Power BI	1,000
	Dell/MS Defender	1,000
	Asset Keeper	600
	RMJ/Fortianalyzer	1,200
	WigglyAmps/Little Green Button	300
	ADI Timekeeping	1,500
	Mailchimp	1,900
	VRC - Papervision	12,000
	Microix	1,200
		\$ 70,000

Exhibit D - Dues

Department	Description	Cost
ADMIN	LA Association of Public Employees' Retirement Systems	\$ 1,550
	National Conference on Public Employee Retirement Systems	800
	Public Affairs Research Council of Louisiana	1,200
	National Association of State Retirement Administrators	4,000
	Government Financial Officers Association	350
	Louisiana State Board of CPA's	100
ACCTG	Government Financial Officers Association	400
HR	Society of Human Resource Management	320
	State Human Resources Managers Association	30
INV	Chartered Alternate Investment Analyst Association	900
LEGAL	National Association of Public Pension Attorneys	1,250
		<u>\$ 10,900</u>

Exhibit E - Subscriptions

Department	Description	Cost
ADM	Wall Street Journal	\$ 900
	The Advocate	975
	LAPERS	125
INV	Bloomberg	34,500
	Business Insider	500
LEGAL	West Law	6,500
		<u>\$ 43,500</u>

Exhibit F - Education

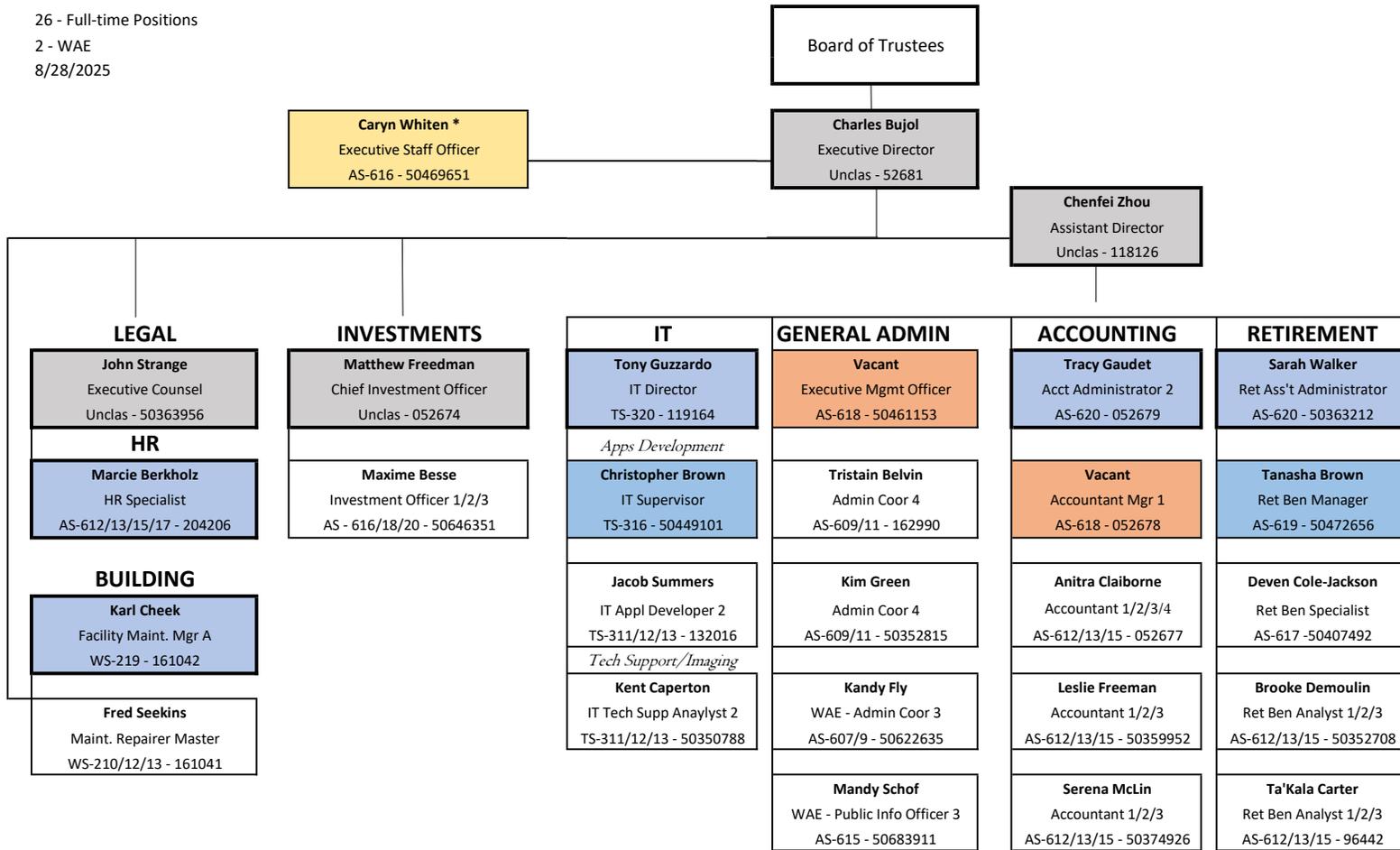
Department	Description	Cost
ADM	LAPERS Seminar	200
IT	LinkedIn Learning	1,000
	KnowBe4	1,000
LEGAL	Continuing Professional Education for Louisiana attorneys	800
		<u>\$ 3,000</u>

Exhibit G - Property Maintenance

Department	Description	Cost
BLDG	Landscape - Ground Works	\$ 27,500
	Elevators - Otis Elevator	15,500
	H.V.A.C. System - Johnson Controls	84,000
	Emergency Generator - Cummins Mid South, LLC	2,500
	Water	6,500
	Electricity	75,000
	Pest Control And Termite Inspection - Big River Pest Control, LLC, Arrow Pest Control	4,000
	Janitorial Services - Budget Cleaning and Maintenance, Inc.	36,000
	Waste Pick Up - Waste Management	5,000
	Fire Protection System Inspection - LA Fire Extinguisher, Inc.	5,500
	Security - Custom Security Systems, Inc.	1,500
	General Repairs	6,000
	Window Cleaning	2,000
		\$ 271,000

26 - Full-time Positions
 2 - WAE
 8/28/2025

Unclassified
 Managers
 Supervisors
 Misc.
 Vacant Position



**Functionally reports to the Board and Executive Management

*Indirectly reports to Assistant Director

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.

Budget Summary

	<u>Prior Year</u> <u>Actuals</u> <u>FY 24-25</u>	<u>Existing</u> <u>Operating</u> <u>Budget</u> <u>FY 25-26</u>	<u>Proposed</u> <u>Operating</u> <u>Budget</u> <u>FY 26-27</u>	<u>Total</u> <u>Proposed</u> <u>Over/Under</u> <u>Existing</u>
Means of Financing:				
State General Fund by:				
<u>Fees and Self-generated Revenues</u>	\$ 4,324,727	\$ 4,553,682	\$ 4,524,339	\$ (29,343)
Total Means of Financing	\$ 4,324,727	\$ 4,553,682	\$ 4,524,339	\$ (29,343)
Expenditures & Request:				
Personal Services	\$ 822,439	\$ 885,682	\$ 943,639	\$ 57,957
Operating Expenses	139,879	176,000	177,500	1,500
Professional Services	203,638	221,000	232,200	11,200
Other Charges	-	-	-	-
Acquisitions & Major Repairs	37,244	45,000	45,000	-
<u>Investment Management Fees</u>	<u>3,121,527</u>	<u>3,226,000</u>	<u>3,126,000</u>	<u>(100,000)</u>
Total Expenditures & Request:	\$ 4,324,727	\$ 4,553,682	\$ 4,524,339	\$ (29,343)
Authorized Full-Time Equivalents:				
Unclassified	2	5	5	0
Classified	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Employees	5	5	5	0

Source of Funding

Funding for LSPRS' operating budget comes from three (3) sources: employer contributions, employee contributions, and earnings from trust fund investments.

Major Changes from Existing Operating Budget: LSPRS

\$ 4,553,682	FY 25-26 Existing Operating Budget
\$ 57,957	Increase in Personal Services
\$ 10,000	Increase in Travel & Seminars
\$ (12,000)	Decrease in Insurance
\$ 2,500	Increase in Dues & Subscriptions
\$ 1,000	Increase in Postage
\$ 1,200	Increase in Accounting Services
\$ 2,000	Increase in Auditing Fees
\$ 6,500	Increase in Computer Consultant Fees
\$ 1,500	Increase in Actuarial Fees
\$ (100,000)	Decrease in Investment Manager Fees
\$ (29,343)	Total Proposed Adjustments
\$ 4,524,339	FY 26-27 Existing Operating Budget

Table of Organization: LSPRS
(all are classified positions unless otherwise noted)

<u>Number</u>	<u>Occupational Group</u>	<u>Proposed Salary</u>	<u>Average Salary</u>
2	Unclassified - Executive Administrative	\$ 410,500	205,250
2	Rate and Financial Analysis	\$ 143,400	71,700
1	General Administrative	\$ 57,200	57,200
1	Intern	\$ 20,000	20,000
<u>0</u>	<u>WAE</u>	<u>\$ -</u>	<u>-</u>
6	Total Positions	\$ 631,100	105,183
	Potential Rewards and Recognition Pursuant to SCS 6.16.11	10,000.00	
	Total Positions and Potential Rewards	\$ 641,100	

Professional Services: LSPRS

Accounting & Auditing

- \$ 73,200 Licensed Certified Public Accountant to perform all internal accounting functions for LSPRS.
- \$ 19,500 Legislative Auditor or Licensed CPA to perform annual external audit for LSPRS.

Computer Consultant Fees

- \$ 36,500 Consultant to provide support for the LSPRS database and network.

Legal

- \$ 30,000 Attorney to provide legal services in conjunction with all system related matters and labor and tax issues as well as specific lawsuits.

Medical

- \$ 4,000 Physician charges - Examination of applicants for disability requirements.

Other Professional Services

- \$ 69,000 System Actuary - G.S.Curran & Company, LTD - Fees for annual valuation of LSPRS, compilation of data needed for valuation of reserves, and data needed at time of legislation.

\$ 232,200 Total Professional Services

Acquisitions & Major Repairs: LSPRS

\$ 45,000 Furniture & Technology

\$ 45,000 Total Acquisitions and Major Repairs

*Computer and equipment update for the entire office.

Furniture update for entire office.

Investment Management Fees: LSPRS

\$ 300,000 Consultant to assist the Board of Trustees with investment manager monitoring and overall portfolio evaluation and management.

\$ 1,100,000 Global Fixed Income Investment Advisors

\$ 260,000 Large Cap Investment Advisors

\$ 480,000 Small Cap Growth Equity Investment Advisors

\$ 760,000 Small Cap Value Equity Investment Advisors

\$ 100,000 Alternative Investments

\$ 126,000 Investment Custodial - Global

\$ - Monitoring Software

\$ 3,126,000 Total Investment Management Fees

Performance Information: LSPRS

	<u>Actual at</u> <u>6/30/2024</u>	<u>Actual at</u> <u>6/30/2025</u>	<u>Projected at</u> <u>6/30/2026</u>
Membership Census			
1) Retirees	1,419	1,435	1,435
2) Actives	947	1,040	1,040
3) DROP	n/ap	n/ap	n/ap
Annual Benefits	\$ 81,841,221	\$ 85,712,299	n/av
Asset Valuation	\$1,273,028,594	\$1,378,241,027	n/av
Experience Account	\$ -	\$ -	n/av
Investment Yield			
Market Value	9.80%	9.67%	n/av
Actuarial Value	6.30%	7.56%	n/av
Unfunded Accrued Liability*	\$ 209,902,043	\$ 166,204,470	n/av
Funded Ratio	86.05%	89.31%	n/av
Employee Contribution Rate	8.5%	8.5%	8.5%
Employee Contribution Rate - New Hires after 12/31/2010	9.5%	9.5%	9.5%
Employer Contribution Rate**			
Normal Cost	Normal Cost	Normal Cost	Normal Cost
<u>UAL*</u>	<u>50.71%</u>	<u>47.98%</u>	<u>n/av</u>
Total	70.01%	34.06%	65.50%

* UAL cannot be accurately predicted into future periods.

** Employer Contribution Rate set by Public Retirement Systems'
Actuarial Committee

n/ap = not applicable

n/av = not yet available

Budget Summary (LSPRS):

	<u>Prior Year</u> <u>Actuals</u> <u>FY 24-25</u>	<u>Existing</u> <u>Operating</u> <u>Budget</u> <u>FY 25-26</u>	<u>Operating</u> <u>Budget</u> <u>FY 26-27</u>	<u>Total</u> <u>Proposed</u> <u>Over/Under</u> <u>Existing</u>
Salaries - Regular	\$ 555,958	582,068	621,100	\$ 39,032
Other Compensation	\$ 14,294	22,496	20,000	\$ (2,496)
Board per diem & travel	3,124	5,700	5,700	\$ -
<u>Salaries - Related Benefits</u>	<u>\$ 249,063</u>	<u>275,418</u>	<u>296,839</u>	<u>\$ 21,421</u>
TOTAL PERSONAL SERVICES	\$ 822,439	\$ 885,682	\$ 943,639	\$ 57,957
Travel & Seminars	\$ 22,109	30,000	40,000	\$ 10,000
Education & Staff Development		10,000	10,000	\$ -
Insurance	\$ 20,689	24,000	12,000	\$ (12,000)
Maintenance & Repairs	\$ 28,936	40,000	40,000	\$ -
Other: Equipment Rental	\$ 5,538	7,000	7,000	\$ -
Dues & Subscriptions	\$ 29,484	22,500	25,000	\$ 2,500
Postage	\$ 10,664	11,000	12,000	\$ 1,000
Telephone	\$ 1,982	3,000	3,000	\$ -
Miscellaneous	\$ 1,226	4,000	4,000	\$ -
Supplies	\$ 9,208	12,000	12,000	\$ -
<u>Utilities</u>	<u>\$ 10,043</u>	<u>12,500</u>	<u>12,500</u>	<u>\$ -</u>
TOTAL OPERATING EXPENSES	\$ 139,879	\$ 176,000	\$ 177,500	\$ 1,500
Accounting Services	\$ 72,000	72,000	73,200	\$ 1,200
Auditing Fees	\$ 15,940	17,500	19,500	\$ 2,000
Computer Consultant Fees	\$ 31,090	30,000	36,500	\$ 6,500
Legal Fees	\$ 13,875	30,000	30,000	\$ -
Medical Examinations	\$ -	4,000	4,000	\$ -
Actuarial Fees	\$ 70,733	67,500	69,000	\$ 1,500
<u>Strategic Planning</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>
TOTAL PROFESSIONAL SERVICES	\$ 203,638	\$ 221,000	\$ 232,200	\$ 11,200
<u>Major Acquisitions</u>	<u>\$ 37,244</u>	<u>45,000</u>	<u>45,000</u>	<u>\$ -</u>
TOTAL ACQUISITIONS	\$ 37,244	\$ 45,000	\$ 45,000	\$ -
Investment Consultant	\$ 225,000	300,000	300,000	\$ -
Custodial Fees	\$ 117,106	126,000	126,000	\$ -
<u>Investment Manager Fees</u>	<u>\$ 2,779,421</u>	<u>2,800,000</u>	<u>2,700,000</u>	<u>\$ (100,000)</u>
TOTAL INVESTMENT MGMT FEES	\$ 3,121,527	\$ 3,226,000	\$ 3,126,000	\$ (100,000)
TOTAL OPERATING BUDGET	\$ 4,324,727	\$ 4,553,682	\$ 4,524,339	\$ (29,343)

Change from prior year budget:

Operating	5.32%
Investment Management	-3.10%
Total	-0.64%

Agenda Item #5

Review and approval of
Deputy Sheriffs' Back
Supplemental Pay



John Fleming, MD
LOUISIANA STATE TREASURER

(225) 342-0010
latreasury.com

Post Office Box 44154
Baton Rouge, LA 70804

February 3, 2026

Honorable Senator Glen Womack, Chairman
Joint Legislative Committee on the Budget
Post Office Box 44486, Capitol Station
Baton Rouge, LA 70804

Dear Senator Womack:

Attached is a spreadsheet detailing requests for back pay for Deputy Sheriffs' Supplemental pay which has been approved by the Deputy Sheriff Supplemental Pay Board as per Act 110 of 1982. Please place this item on the agenda for the next meeting.

Total requested prior year funds: **\$20,262.32**

If we may be of further assistance in this matter, please call me or email Philip Jungeblut at pjungeblut@treasury.la.gov.

Sincerely,

Katie O'Connor
Chairman
Deputy Sheriffs Supplemental Pay Board

KO/pj

Enclosures

FY25 Pending Payments

No.	Parish	Deputy Name	Dates Owed	Amount	Reason	Addl Info
1	DeSoto	Henderson, Jeffery	10/1/2024-6/30/2025	\$5,400.00	Administrative oversight	Added on October 2025 reconciliation, received November 24, 2025
2	East Baton Rouge	Bennett, Blake	6/28/2025-6/30/2025	\$59.16	Waiting on deputy documentation	Added on November 2025 reconciliation, received November 4, 2025
3	East Baton Rouge	Edwards, Krystal	6/28/2025-6/30/2025	\$59.16	Waiting on deputy documentation	Added on November 2025 reconciliation, received November 4, 2025
4	East Baton Rouge	Jackson Jr., Ronald	6/28/2025-6/30/2025	\$59.16	Waiting on deputy documentation	Added on November 2025 reconciliation, received November 4, 2025
5	East Baton Rouge	Percy, Charita	6/28/2025-6/30/2025	\$59.16	Waiting on deputy documentation	Added on November 2025 reconciliation, received November 4, 2025
6	East Feliciana	Simmons, Tycendric	3/25/2025-6/30/2025	\$1,938.04	Administrative oversight	Contacted by East Feliciana Parish Sheriff's Office November 2025
7	East Feliciana	Williams, Kyle	3/6/2025-6/30/2025	\$2,312.72	Waiting on deputy documentation	Added on November 2025 reconciliation, received November 24, 2025
8	Iberville	Johnson, Jamie	6/18/2025-6/30/2025	\$256.36	Waiting on deputy documentation	Added on November 2025 reconciliation, received November 20, 2025
9	Iberville	Manning, Alex	6/18/2025-6/30/2025	\$256.36	Waiting on deputy documentation	Added on November 2025 reconciliation, received November 20, 2025
10	Orleans	Carr, Latoya	6/6/2025-6/30/2025	\$493.00	Waiting on deputy documentation	Added on October 2025 reconciliation, received October 28, 2025
11	Orleans	Matthews, Orlando	5/2/2025-6/30/2025	\$1,191.60	Waiting on deputy documentation	Added on October 2025 reconciliation, received October 28, 2025
12	Orleans	Shropshire, Devin	6/6/2025-6/30/2025	\$493.00	Waiting on deputy documentation	Added on October 2025 reconciliation, received October 28, 2025
13	Plaquemines	Young, Cameron	1/17/2025-6/30/2025	\$3,295.80	Administrative oversight	Added on October 2025 reconciliation, received November 20, 2025
14	St. John	Gillies, Dylan	4/1/2025-6/30/2025	\$1,800.00	Waiting on deputy documentation	Added on November 2025 reconciliation, received December 3, 2025
15	St. John	McNulty, Bobby	3/14/2025-6/30/2025	\$2,154.96	Waiting on deputy documentation	Added on November 2025 reconciliation, received December 3, 2025
16	West Baton Rouge	Cook, Triston	6/18/2025-6/30/2025	\$256.36	Waiting on deputy documentation	Added on October 2025 reconciliation, received October 23, 2025
17	West Baton Rouge	Evans Jr., Charles	6/30/2025	\$19.72	Waiting on deputy documentation	Added on November 2025 reconciliation, received December 3, 2025
18	West Baton Rouge	Jarrett, Jennifer	6/27/2025-6/30/2025	\$78.88	Waiting on deputy documentation	Added on October 2025 reconciliation, received October 23, 2025
19	West Baton Rouge	Stovall, Tanya	6/27/2025-6/30/2025	\$78.88	Waiting on deputy documentation	Added on October 2025 reconciliation, received October 23, 2025
Grand Total				\$20,262.32		

Agenda Item #6

Legislative Intent

§653. Duties and functions

A. The committee shall make such study and examination of the matters pertaining to the budgeting and fiscal affairs of the state and its political subdivisions, their funds, revenues, expenditures, and any other financial affairs of the state and of its political subdivisions as may be deemed desirable by the committee or the legislature. The committee may also study and examine all requests for professional, personal, social service, and consulting service contracts to determine the impact of privatizing state government programs, functions, or activities. The committee shall make such reports of its findings and recommendations with regard to such matters to the legislature upon its request or as is deemed advisable by the committee.

B. Prior to and during each regular session of the legislature, the joint committee may make such studies and hold such hearings with respect to budget requests or statements and with respect to the executive budget as it shall deem appropriate and are necessary to carry out its duties and functions.

C. Following the review, analysis, and study of the proposed executive budget, the committee shall submit its findings and recommendations thereon to the members of the legislature not later than two weeks prior to each regular session of the legislature.

D. The committee shall make such continuing study and examination of matters pertaining to the budgeting of the state revenues and their expenditures, and the fiscal affairs of the state and its agencies, and shall make quarterly reports and recommendations to the legislature and such other reports as the committee or the legislature deems advisable.

E. The committee shall interpret the legislative intent respecting all fiscal and budgetary matters of the state and conduct general oversight and review of the budget execution processes of the various budget units and other agencies of the state when necessary.

F. The committee shall study, review, and approve or disapprove all transfers of funds from one program specified in the allotments established in each agency's budget to another program. Except as provided in R.S. 39:73 and 87.4, no transfer of funds from one program specified in the allotments in an agency's budget to another shall be made without prior approval of the committee.

G. The committee shall have the full power and authority to adopt rules and regulations prescribing and governing its procedures, policies, meetings, and any and all other activities relating to its functions and duties, including the power and authority to issue binding directives to agencies concerning the proper and efficient execution of their respective budgets as same were approved by the legislature.

H.(1) The committee shall have a litigation subcommittee which shall monitor and study the amounts of state funds required to pay judgments and compromises arising out of lawsuits against the state, its departments, and, with respect to payment of state funds as insurance premiums, the insurers thereof. The committee, by its own rules, motions, or resolutions, shall provide for the size, membership, appointment, all administrative matters, and the delegated powers and duties of the litigation subcommittee.

(2) No attorney representing the state or any of its departments or agencies or any of its employees entitled to indemnification under R.S. 13:5108.1 shall sign any compromise or settlement which obligates the state to pay five hundred thousand dollars or more without prior consultation with the attorney general and the members of the litigation subcommittee. The consultation with the members of the litigation subcommittee shall occur in executive session.

(3)(a) At the request of the litigation subcommittee, any department, agency, board, commission, educational institution, or other state entity entitled to indemnification by the state or any employer of an employee entitled to indemnification under R.S. 13:5108.1 shall report on any corrective measures or actions taken to mitigate state risk exposure if the litigation subcommittee determines that such a report is necessary after consideration of a compromise or settlement of litigation.

(b) A meeting of the litigation subcommittee to receive a report from a state entity on corrective measures or actions pursuant to this Paragraph shall occur only after the subject litigation has been concluded. The litigation subcommittee may require that any indemnified state entity or employer of an

indemnified employee appear at one or more meetings of the litigation subcommittee to discuss and report on corrective measures or actions.

(c) Any information provided by a state entity pursuant to this Paragraph may only be presented in executive session, and any documentation prepared or compiled by the state entity pursuant to this Paragraph shall not be subject to disclosure pursuant to the Public Records Law set forth in R.S. 44:1 et seq.

I. The committee shall have the authority to nullify a penalty applied by the office of risk management relative to a state agency which has failed to receive certification after undergoing a loss prevention audit, as provided in R.S. 39:1536(B).

J. The committee may establish a subcommittee to execute its duties relative to oversight of performance-based budgeting under the Louisiana Government Performance and Accountability Act, as provided in Subpart D of Part II of Chapter 1 of Subtitle I of Title 39 of the Louisiana Revised Statutes of 1950. When the subcommittee acts on behalf of the committee, the chairman of the subcommittee shall provide to each member of the committee a summary report of the subcommittee's action.

K.(1) In the conduct of its responsibility to discharge the constitutional fiscal and budgetary responsibilities of the Louisiana Legislature, the committee shall consider the operating budgets of public entities and salaries of particular public officials which by law require the approval of the committee in accordance with the following:

(a) The committee shall consider operating budgets in advance of the beginning of a subject entity's fiscal year. If the committee finds that the entity has failed to receive the required approval, either by failure to appear or by committee disapproval of its budget, the committee may adopt a resolution to direct the commissioner of administration and the state treasurer to deny any warrant or payment of money from the state treasury for any amount contained within that budget. The committee may also adopt a resolution to direct the commissioner of administration and state treasurer to recommence the acceptance of warrants. If the committee determines that an entity whose operating funds are administered outside of the state treasury has failed to receive the required approval of its budget, either by failure to appear or by committee disapproval of its budget, the committee may adopt a resolution to that effect, and any expenditure of public monies by such entity shall constitute a violation of the provisions of Article VII, Section 14 of the Constitution of Louisiana.

(b) The consideration of salaries of public officials that by law require the approval of the committee shall occur prior to the execution of any employment contract for that official. The state shall not be liable for any payment of such salary if the salary has not been approved by the Joint Legislative Committee on the Budget. The committee shall have the authority to adopt a resolution to direct the commissioner of administration and the state treasurer to deny any warrant or payment of money from the state treasury for any monies related to the payment of the salary at issue. The committee is also authorized to adopt a resolution to direct the commissioner of administration and state treasurer to recommence the acceptance of warrants.

(2) The provisions of this Section shall have no effect on the provisions of any contract which is in effect prior to July 1, 2008.

(3) Notwithstanding any contrary provision of law, the chairman of the Joint Legislative Committee on the Budget may grant an entity, for good cause shown, an extension of time, not to exceed thirty days, to comply with the provisions of this Subsection, and the Joint Legislative Committee on the Budget may grant an additional extension of time.

L.(1)(a) Upon receipt of the reports from the various departments within the executive branch of state government as provided by R.S. 36:8(A)(6) and the public postsecondary education management boards as provided by R.S. 17:3130(C) and 3351(F), the Joint Legislative Committee on the Budget shall transmit the reports to the legislative fiscal office for review and analysis and may conduct hearings to review the reports.

(b) The legislative fiscal office shall review the reports and perform any additional analysis of the reports that is necessary to provide an accurate actual estimate as compared to the fiscal note as the

bill was enacted.

(2) The reports required to be submitted under this Section shall be in a manner as prescribed by the chairman of the Joint Legislative Committee on the Budget and shall be accompanied by such other information as the chairman may require. At a minimum, the report shall present the differences between the original estimate as the bill was enacted and the actual current revenues or expenditures. Depending upon the scope of the original legislation, the comparisons between the fiscal note as the bill was enacted and the actual amounts shall include but not be limited to tax increases, decreases, fee increases and repeals, tax exemptions, suspensions, credits, rebates, exclusions, and deductions, among others.

(3) No later than February first of each year, the committee shall report its findings in a public meeting relative to any legislation that has been enacted that affects state revenues, public postsecondary education management boards and the related institutions or the various departments and the related entities and that legislation has a fiscal impact which has increased by the amount of one million dollars or more over the amount of the fiscal note as the bill was enacted. The review and analysis shall also examine the receipt, expenditure, allocation, dedication, or means of financing to determine specifically how the increases impact state revenue, the departments, agencies, boards, commissions, and like entities within the executive branch of state government, as well as among the public postsecondary education institutions of the state. The Joint Legislative Committee on the Budget shall transmit copies of the final report to the governor, the president of the Senate, and the speaker of the House of Representatives, and distribute a copy to each member of the legislature.

M.(1) All economic and financial reports for projects submitted in conjunction with the request for approval of the Joint Legislative Committee on the Budget in excess of a total state commitment of ten million dollars for the term of the project shall provide the following information:

(a) Inclusion of all input information, data, and assumptions, including but not limited to data sources, economic growth assumptions, and an assessment/basis of the reasonableness of each.

(b) A description of the analytical model employed for the report and how each input was utilized with that model.

(c) Results in terms of value-added, household earnings, and employment, and a description of each concept.

(d) Results by industry sector, with an assessment of possible adverse effects on sectors that compete with the subsidized company for in-state customers.

(e) Explicit identification of the project's effect on direct expenditure requirements in the state budget or any reduction in taxes or state revenues, including but not limited to tax exemptions, exclusions, deductions, reductions, repeals, rebates, incentives, abatements, or credits.

(f) An additional assessment by the secretary of Louisiana Economic Development regarding the extent to which the project would not have occurred but for the proposed state financial support. The secretary's assessment shall reference other business factors which contributed to the project activity occurring and factors which will be required for ongoing sustainability, including but not limited to labor, transportation, energy, among others.

(g) Cost/benefit comparisons of the incentives in the package compared to the costs in the package shall be for the same period of time or the same term, both for the direct benefits to the state as well as the indirect benefits to the state.

(2)(a) The department shall submit the request for Joint Legislative Committee on the Budget approval of the project with the analysis to the committee for its review at least seventeen business days, or as permitted by the chairman, prior to the meeting for which the department is seeking the committee's approval. In the event that the chairman specifies a request submission period that is less than seventeen business days, the chairman shall notify all members of the committee of the revised submission time period. Presentation of the information required shall be in a format developed by the department in consultation with the Legislative Fiscal Office and the Joint Legislative Committee on the Budget.

(b) Upon receipt of the request, the Joint Legislative Committee on the Budget shall transmit the report to the legislative fiscal office for evaluation of the department's assessment and the legislative fiscal office shall make such information available to the committee during its review.

(3) For the purposes of this Section and notwithstanding any other provision of law to the contrary, "project" shall mean any public-private partnership, agreement with a nonpublic party, lease, cooperative endeavor agreement, memorandum of understanding, or other contractual agreement which would result in or is expected to result in the obligation of state resources or the expenditure of revenues from the operation, management, or control of a state resource for the purposes of engendering economic growth or development in the state through the utilization of certain incentives, including but not limited to tax exemptions, exclusions, deductions, reductions, repeals, rebates, incentives, abatements, or credits.

N.(1) The committee shall have a dedicated fund review subcommittee which shall review and make recommendations on special funds in the state treasury that dedicate state revenue.

(2) The committee, by its own rules, motions, or resolutions, shall provide for the size, membership, appointment, all administrative matters, and the delegated powers and duties of the dedicated fund review subcommittee. The committee shall provide that the membership of the subcommittee is bipartisan and diverse.

(3) No later than September 1, 2017, and every two years thereafter, the committee shall provide for the dedicated fund review subcommittee.

(4) The dedicated fund review subcommittee shall conduct the review of special funds and submit recommendations to the committee as required in R.S. 49:308.5.

Added by Acts 1976, No. 538, §3, eff. March 10, 1980. Acts 1984, No. 694, §1; Acts 1997, No. 738, §1; Acts 1997, No. 1465, §1, eff. July 15, 1997; Acts 1998, 1st Ex. Sess., No. 11, §1; Acts 2001, No. 894, §1, eff. June 26, 2001; Acts 2008, No. 842, §1, eff. July 8, 2008; Acts 2010, No. 861, §10; Acts 2013, No. 96, §2, eff. July 1, 2013; Acts 2014, No. 704, §1, eff. July 1, 2014; Acts 2017, No. 355, §1, eff. June 22, 2017; Acts 2018, No. 612, §8, eff. July 1, 2020; Acts 2019, No. 404, §16; Acts 2023, No. 291, §1.

NOTE: See Acts 2019, No. 404, §§16 and 20 regarding the repeal of certain changes made to R.S. 24:653(N)(3) in Acts 2018, No. 612.

NOTE: See Acts 2018, No. 612 and Acts 2019, No. 404 providing for the effects of the conversion of certain dedicated funds to special statutorily dedicated fund accounts.

Agenda Item #7

Review and approval of
Water Sector
Commission
recommendations

Legislature of Louisiana



Jerome "Zee" Zeringue
Co-Chairman

Water Sector Commission
P.O. Box 44486 Baton Rouge, LA 70804-4486
(225) 342-1964
Fax: (225) 387-8912

Mike Reese
Co-Chairman

February 19, 2026

The Honorable Jack McFarland, Chairman
Joint Legislative Committee on the Budget
P.O. Box 44294, Capital Station
Baton Rouge, Louisiana 70804

Chairman McFarland:

Pursuant to R.S. 39:100.56, the Water Sector Commission is authorized to approve adjustments to grant awards due to an increase in project costs, not to exceed five percent of the total grant award for a project. Any such increase exceeding five percent requires approval of the Joint Legislative Committee on the Budget. The Water Sector Commission met on February 13, 2026, and voted to recommend the following:

(1) City of Kaplan - Round 2 - LAWSP10925 - Sewer

Approval of \$240,000 in additional Water Sector Program funds. The system's 51% match requirement will remain unchanged. Awarded program funding for this project will increase by 12.45% of the original grant award. The original grant amount is \$1,927,800 and the revised amount, with this increase, would be \$2,167,800.

(2) City of Ponchatoula - Round 2 - LAWSP10666 - Sewer

Approval of \$217,408 in additional Water Sector Program funds. The system's 51% match requirement will remain unchanged. Awarded program funding for this project will increase by 53.8% of the original grant award and 3.6% of the current award. The original grant amount was \$4,039,238; the current award amount inclusive of previous additional funding is \$6,038,547; and the revised grant award amount, with this most recent increase, would be \$6,255,955.

(3) St. Martin Parish - Round 2 - LAWSP101001 - Water

Approval of \$1,591,386 in additional Water Sector Program funds. The system's 31% match requirement will remain unchanged. Awarded program funding for this project will increase by 14.46% of the original grant award. The original grant amount is \$11,000,000 and the revised amount, with this increase, would be \$12,591,386.

(3) West Allen Water Works - Round 2 - LAWSP10725 - Water

Approval of \$745,478 in additional Water Sector Program funds with \$193,824 of in-kind services provided to maintain the system's 26% local match rate. Awarded program funding for this project will increase by 34.56% of the original grant award and 24.67% of the current award. The original grant amount was \$2,800,000; the current award amount inclusive of previous additional funding is \$3,022,000; and the revised grant award amount, with this increase, would be \$3,767,778.

The Water Sector Commission requests approval of these recommendations.

Sincerely,

A handwritten signature in blue ink that reads "Jerome Zee Zeringue" followed by a stylized initial "JZ".

Jerome "Zee" Zeringue, Co-Chairman

JZ/sl

cc: Heather Paul, Director, Local Government Assistance, Office of Community Development
Water Sector Commission staff

Agenda Item #8

Review of an
amendment to the
contract between
Department of
Environmental Quality
and RTI International

State of Louisiana
Office of State Procurement

Jeff Landry
Governor

Taylor F. Barras
Commissioner of Administration



Division of Administration
1201 N. Third Street, Suite 2-160
Baton Rouge, Louisiana 70802-5243
Phone (225) 342-8010
Fax (225) 342-9756

February 2, 2026

TO: Theresa Delafosse
Undersecretary
Department of Environmental Quality

FROM: Pamela Bartfay Rice, Esq., CPPO
Assistant Director, Professional Contracts

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RE: OSP Pre-Approval for JLCB
Amendment #1 to contract – Research Triangle Institute d/b/a RTI International
LaGov PO#: 2000757544

The above-referenced contract amendment has been reviewed by the Office of State Procurement. The document complies with the State Procurement Code and is ready for submission to the Joint Legislative Committee on the Budget. Upon approval of the contract amendment in accordance with La. R.S. 39:1615 (J), please return the "Agency Memo to OSP After JLCB Approval," along with the stamped contract from the JLCB.

The contract amendment will not receive final approval by OSP until all appropriate approvals are received and each is submitted to OSP in LaGov and/or LESA, as applicable.

If you should have any further questions/comments, please do not hesitate to contact me.

AMENDMENT TO THE CONSULTING SERVICES CONTRACT BETWEEN
STATE OF LOUISIANA
DEPARTMENT OF ENVIRONMENTAL QUALITY
(Hereinafter referred to as "Department")

AND

Research Triangle Institute, d/b/a RTI International
3040 E. Cornwallis Road
Research Triangle Park, Durham, NC 27709-2194
(Hereinafter referred to as "Contractor")

The Parties have agreed to extend the terms for fulfillment of services to be performed under this contract from March 31, 2026 to September 30, 2026 and to that end Article 2 entitled CONTRACT TERM is amended to read as follows:

Change From:

The term for the fulfillment of services to be performed pursuant to this contract shall be from **July 1, 2023** through **March 31, 2026**. The Department has the right to extend this Contract up to a total of three years with the concurrence of the Contractor and all appropriate approvals. With all proper approvals and concurrence with the Contractor, the Department may also exercise an option to extend for up to twenty-four (24) additional months at the same rates, terms and conditions of the initial contract term. Prior to the extension of the contract beyond a thirty-six (36) month term, prior approval by the Joint Legislative Committee on the Budget (JLCB) or other approval authorized by law shall be obtained. Such written evidence of JLCB approval shall be submitted, along with the contract amendment to the Office of State Procurement (OSP) to extend contract terms beyond a 3-year term. The total contract term, with extensions, shall not exceed five (5) years. The continuation of this contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the contract.

Change To:

The term for the fulfillment of services to be performed pursuant to this contract shall be from **July 1, 2023** through **September 30, 2026** as the Department has exercised an option to extend for six (6) of the additional months at the same rates, terms and conditions of the initial contract term, with approval by the Joint Legislative Committee on the Budget (JLCB). The Department has the option to extend for eighteen (18) additional months at the same rates, terms and conditions of the initial contract term. The total contract term, with extensions, shall not exceed five years. The continuation of this contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the contract.

Further, the parties have agreed to set the maximum amount paid to the Contractor by the Department under this contract at \$507,463.60, an increase of \$38,924.10 over the existing contractual amount, and to that end Article 5 entitled PAYMENT TERMS, 1st paragraph is amended to read as follows:

Change From:

The amount which the Department agrees to pay and the Contractor agrees to accept for satisfactory completion of the services to be rendered pursuant to this contract shall not exceed a total sum of **\$468,539.50**. Work performed by the Contractor during the term of the contract shall be paid at the rates listed in Attachment 2, Schedule of Prices. Travel and other allowable costs shall constitute part of the maximum payable under the terms of this contract.

Change to:

The amount which the Department agrees to pay and the Contractor agrees to accept for satisfactory completion of the services to be rendered pursuant to this contract shall not exceed a total sum of **\$507,463.60**. Work performed by the Contractor during the term of the contract shall be paid at the rates listed in Attachment 2, Schedule of Prices. Travel and other allowable costs shall constitute part of the maximum payable under the terms of this contract.

Further, by mutual consent of both parties to this Contract, Article 6 entitled FISCAL FUNDING is renamed to TERMINATION FOR NON-APPROPRIATION OF FUNDS and replaced with the following term and condition:

The continuation of this Contract is contingent upon the appropriation of funds to fulfill the requirements of this Contract by the legislature. If the legislature fails to appropriate sufficient monies to provide for the continuation of this Contract, or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act or Title 39 of the Louisiana Revised Statutes of 1950 to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of this Contract, this Contract shall terminate on the date of the beginning of the first fiscal year for which funds are not appropriated.

When funds are not appropriated or otherwise made available to support continuation of performance in the following fiscal year of a multiyear contract for professional or consulting services, the Contract for the remaining term shall be cancelled and the Contractor shall be reimbursed in accordance with the terms of the Contract for the reasonable value of any nonrecurring costs incurred but not amortized in the price of services delivered pursuant to the Contract. The cost of cancellation may be paid from appropriations made specifically for the payment of

such cancellation costs or from unobligated funds of the using agency.

With respect to all multiyear contracts for professional services and consulting services pursuant to this Subsection, there shall be no provisions for a penalty to the state for cancellation or early payment of the Contract.

FURTHER, by mutual consent of both parties to this contract, Attachment 2, Schedule of Prices, and Enclosure B, Suggested Ship Schedule are amended as attached.

No amendment shall be valid until it has been executed by all parties and approved by the Director of the Office of State Procurement, Division of Administration.

This amendment contains or has attached hereto all revised terms and conditions agreed upon by contracting parties. All other terms and conditions of the contract shall remain the same.

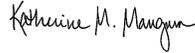
This amendment entered into this 3rd day of February, 2026, at Baton Rouge, Louisiana.

DEPARTMENT OF ENVIRONMENTAL QUALITY:

CONTRACTOR:

Signed by:

29A252608408416
Theresa Delafosse
Undersecretary
Office of Management and Finance

Signed by:

2017E736E10C432...
Katherine Mangum
Senior Contracting Officer
Research Triangle Institute,
d/b/a RTI International

LaGov No. 2000757544
 Amendment No. 1
 RFP No. 3000020700

**ATTACHMENT 2
 SCHEDULE OF PRICES
 "Microgravimetric Weighing of PM 2.5 Filters"
 Louisiana Department of Environmental Quality**

Line Item No.	Pay Item Description	Payment Unit	Maximum No. of Units	Unit Rate ¹	Line Total
1	Commencement Conference	Lump Sum	1	\$0.00	\$0.00
2	Commencement Conference Call	Lump Sum	1	\$0.00	\$0.00
3	Quality Assurance Project Plan	Lump Sum	1	\$0.00	\$0.00
4	Filter Processing ^{2,3}	Each	<i>9214</i>	\$54.90	<i>\$505,848.60</i>
5	Consulting Services	Hour	10	\$161.50	\$1,615.00
Total Price					\$507,463.60

¹ The rate shall include all direct costs (labor, supplies, equipment, incidentals and expendables, duplication/copying, communications, postage, shipping and handling, transportation, taxes, etc.), all indirect costs (fringe, overhead, general and administrative costs), travel expenses associates with this line and profit.

²The per filter rate shall also include: shipping costs for tare (pre-weighed filters and samples), provision of reputable express parcel service recipient billing account for the use of the Department and its authorized agencies, prepared shipping containers, minimum/maximum thermometers, cooling medium, sample storage, and proper disposal of sample materials.

³ *For months 1-36, the number of filters is based on (31 shipping periods) x (87.1 filters) x (5% for contingency purposes) x (3 Years). (8505 total). For months 37-39, the number of filters is based on (8 shipping periods) x (87.1 filters) x (5% for contingency purposes) (709 added, 9214 new total).* Refer to Enclosure B, Suggested Shipping Schedule.

The Department reserves the right to transfer among existing "schedule of prices" line items. The cumulative transfers cannot exceed 10% of the total contract amount. Supporting documentation must accompany each transfer request.

***ALL BLANKS MUST BE COMPLETED**

Enclosure B
Suggested Shipping Schedule (Based on a 12 day period)

Estimated PM 2.5 Filter Assessment for January - December (or 12 Month period) by Region

Region	Number of Monitors	Sampling Frequency 1 in:	Number of Filters to be sent every shipping period*
Capital Region (CRO) - contact: Steve Murrell			
BR Capitol	1	1	12
BR Capitol Collocated	1	12	1
Geismar	1	3	4
Port Allen	1	1	12
Hammond	1	3	4
Hammond Collocated	1	12	1
Total Number of Filters for the Region (includes 5 blanks) =			39
Southeast Region - contact: Kim Winters			
Kenner	1	6	2
Near Road	1	3	4
Marrero	1	3	4
Chalmette Vista	1	6	2
Houma	1	3	4
Total Number of Filters for the Region (includes 5 blanks) =			21
Southwest Region - contact: Courtney Villemarette			
Vinton	1	3	4
Total Number of Filters for the Region (includes 1 blank) =			5
Acadian Region - contact: Troy Fontenot			
Alexandria- LSU	1	3	4
Lafayette - USGS	1	3	4
Total Number of Filters for the Region (includes 1 blank) =			9
Northwest Region - contact: Joel Harris			
Shreveport Calumet	1	3	4
Shreveport Calumet Collocated	1	12	1
Monroe Airport	1	3	4
Total Number of Filters for the Region (includes 3 blanks) =			12
Approximate Total with blanks			86
+ contingency			1.1
Approximate Total			87.1
This total is approximate because is based on scheduled runs. Does not account for downtime, special extra runs, etc.			

The number of blanks will be an additional 10-15% of the total number of filters used at each site and divided among the total number of shipping periods.

* For months 1-36, a shipping period will be every 12 calendar days. There will be 31 shipping periods *composed of* thirty 12-day periods and one 5-day period. LDEQ reserves the right to extend the 5-day period to a 12-day period.

** For Alexandria & Houma sites, 4 and 5 filters should be alternated between shipments.

Anticipated volume 31 shipping periods x 87.1 samples = 2700 +/- 5% for January to December: 2835
 (or 12 Month Period)
 X three YR term = 8505

* For months 37-39, a shipping period will be every 12 calendar days. There will be approximately 8 shipping periods composed of seven 12-day periods and one 3-day period.

** For Alexandria & Houma sites, 4 and 5 filters should be alternated between shipments.

Anticipated volume 8 shipping periods x 87.1 samples = 696.8 +/- 5% for time extension 709



State of Louisiana
DEPARTMENT OF ENVIRONMENTAL QUALITY
OFFICE OF MANAGEMENT AND FINANCE

September 6, 2023

VIA EMAIL ONLY

Ms. Neveen Zeit
Research Triangle Institute d/b/a RTI International
3040 East Cornwallis Road
Research Triangle Park, NC 27709

RE: LaGov No. 2000757544
"Microgravimetric Weighing of PM 2.5 Filters"

Dear Ms. Zeit:

Enclosed for your records is a fully executed copy of the contract, pertaining to the above referenced project, which has been approved by the Division of Administration, Office of State Procurement. The Department is waiving the requirement to hold a commencement conference/conference call. This is your notice to proceed with performing the services under this contract. Services under this contract may begin immediately.

The Department's Project Manager assigned to this contract is Doug Wafer.

Please note that no authority exists for payments which exceed the approved maximum contract amount or for work to be performed after the expiration date of the contract except through written amendment prior to the expiration date. Anticipated cost overruns or the need for additional time to complete the project must be reported to the Department's Project Manager. No amendment shall be effective unless it is in writing, signed by duly authorized representatives of both parties, and approved by the Division of Administration, Office of State Procurement prior to the expiration date of the contract.

Should you have any questions, please do not hesitate to contact me at robyn.geddes@la.gov or (225) 219-3812.

Sincerely,

A handwritten signature in cursive script that reads "Robyn Geddes".

Robyn Geddes
Administrative Program Director 2

Enclosure

cc: Doug Wafer, DEQ/OEA/Air Planning and Assessment (via email only)
Helen Hebert, DEQ/OMF/Financial Services Division (via email only)

CONSULTING SERVICES CONTRACT

THIS CONTRACT, made and entered into this 10th day of August, 2023, by and between the Department of Environmental Quality of the State of Louisiana, hereinafter referred to as “the Department”, and Research Triangle Institute, d/b/a RTI International, 3040 E. Cornwallis Road, Research Triangle Park, Durham, NC 27709-2194, Federal Tax ID No. 56-0686338, LDR Account No. 2399533-001 hereinafter referred to as the "Contractor".

The Department hereby contracts and retains the Contractor who agrees to proceed, after proper notice and receipt of written authorization by the Department with all services necessary to the performance, in proper sequence and in the time specified, of the items of work for the project as hereinafter set forth.

1. PROJECT IDENTITY

This contract shall be identified as “**Microgravimetric Weighing of PM 2.5 Filters**” with the LaGov Number assigned as set forth above. All invoices and other correspondence submitted to the Department in connection with this contract shall be identified by this LaGov Number.

2. CONTRACT TERM

The term for the fulfillment of services to be performed pursuant to this contract shall be from **July 1, 2023** through **March 31, 2026**. The Department has the right to extend this Contract up to a total of three years with the concurrence of the Contractor and all appropriate approvals. With all proper approvals and concurrence with the Contractor, the Department may also exercise an option to extend for up to twenty-four (24) additional months at the same rates, terms and conditions of the initial contract term. Prior to the extension of the contract beyond a thirty-six (36) month term, prior approval by the Joint Legislative Committee on the Budget (JLCB) or other approval authorized by law shall be obtained. Such written evidence of JLCB approval shall be submitted, along with the contract amendment to the Office of State Procurement (OSP) to extend contract terms beyond a 3-year term. The total contract term, with extensions, shall not exceed five (5) years. The continuation of this contract is contingent upon the appropriation of funds by the legislature to fulfill the requirements of the contract.

3. SCOPE OF SERVICES

The Contractor shall provide the necessary personnel, materials, services and facilities to perform the work as set forth in Attachment 1, Statement of Work, attached hereto and made a part hereof.

4. NOTICE TO PROCEED

This contract is not effective until executed by all parties and approved in writing by the Office of State Procurement, in accordance with LSA-R.S.39:1595.1. The Contractor shall

proceed with the work only after receipt of an executed contract and participation in a Commencement Conference to be scheduled by the Department at its offices.

5. PAYMENT TERMS

The amount which the Department agrees to pay and the Contractor agrees to accept for satisfactory completion of the services to be rendered pursuant to this contract shall not exceed a total sum of **\$468,539.50**. Work performed by the Contractor during the term of the contract shall be paid at the rates listed in Attachment 2, Schedule of Prices. Travel and other allowable costs shall constitute part of the maximum payable under the terms of this contract.

The Department will pay the Contractor only for actual work performed, and the Department does not guarantee a maximum payment amount to be earned by the Contractor. The Department will reject any and all claims from the Contractor for damages, anticipated profits, or other related causes resulting from any difference between the amount paid for work actually performed and materials actually furnished and the maximum price of the contract. No compensation or payment of any nature shall be made in advance of services actually performed, unless allowed by law.

The Contractor shall not perform out-of-scope work not authorized by written amendment prior to the expiration date of the contract. Any out-of-scope work performed by the Contractor without written authorization from the Department in the form of an approved contract amendment shall not entitle the contractor to any compensation for any corresponding effort. Verbal directives from any employee of the Department that would result in the performance of out-of-scope work shall carry no authority.

Any increases to the maximum amount shall be made by written amendment and approved by the Division of Administration, Office of State Procurement. Any additional or out-of-scope work performed by the Contractor without written authorization from the Department in the form of an approved amendment shall not entitle the Contractor to payment or an increase in the maximum contract price.

No authority exists for payments which exceed the approved maximum contract amount except through written amendment prior to expiration date of the contract.

a. Payment:

Payment to the Contractor for services rendered shall be made according to the rates in Attachment 2, Schedule of Prices. Payment shall be made upon participation in a commencement conference, completion and approval of the Quality Assurance Project Plan, filters processed/approved, and consulting hours worked as determined by the Department Project Manager.

The rates for each line in Attachment 2, Schedule of Prices shall include all associated direct and indirect costs as specified in Attachment 2, Schedule of Prices.

No payment shall be owed or made for analytical work or data generated by a commercial laboratory as defined in LAC 33:I.4503 that is not accredited by the Louisiana Environmental Laboratory Accreditation Program at the time the work is done and the data is generated. No payment shall be owed or made for analytical work or data generated by a laboratory other than a commercial laboratory as defined in LAC 33:I.4503 that does not meet at a minimum the quality systems requirements found in LAC 33:I.Chapter 53 and the standard currently promulgated by The National Environmental Laboratory Accreditation Conference (NELAC) Institute (TNI Standard), Environmental Laboratory Sector, Volumes 1 and 2 at the time the work is done and the data is generated. No payment shall be owed or made for any analytical data that is not submitted in a format approved by the Department Project Manager and that meets the requirements of LAC 33:I.5313 and the standard currently promulgated by The NELAC Institute (TNI Standard), Environmental Laboratory Sector, Volumes 1 and 2.

The procedure for payment shall follow the procedures described in Attachment 1, Statement of Work, 9.0 Measurement and Payment in the steps listed below.

The Department will make every reasonable effort to make payments within approximately thirty (30) calendar days after receipt of a correct invoice. However, payment is contingent upon receipt of all required submittals, acceptance of all related deliverables, and approval of the invoice for payment by the Department's Office of Environmental Assessment/Air Planning and Assessment Division.

b. Invoicing Procedure:

- (1) The Contractor should submit an invoice monthly for work performed during the preceding month, within ten (10) business days of the end of that month. Multiple filter batches may be included on one invoice. However, for any services completed by June 30th, the Contractor shall submit the invoice to the Department by July 10th.
- (2) The Contractor shall submit the invoice to:

LA DEPT OF ENVIRONMENTAL QUALITY
FINANCIAL SERVICES DIVISION
ACCOUNTS PAYABLE
PO BOX 4303
BATON ROUGE LA 70821-4303

or submit electronically to DEQAccountsPayable@la.gov

Each invoice must include:

- (a) the LaGov number;

- (b) the name and address of the Contractor;
- (c) the number of filters processed, date shipped, and filter identification number(s);
- (d) the total amount requested; and
- (e) supporting documentation for hours billed (i.e., timesheets) for hours worked performing consulting services.

- (3) The Contractor shall attach a copy of the Attachment 3, Form A Monitoring Report to all requests for payments.

6. FISCAL FUNDING

The continuation of this contract is contingent upon the appropriation of funds to fulfill the requirements of the contract by the legislature. If the legislature fails to appropriate sufficient monies to provide for the continuation of the contract, or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of the contract, the contract shall terminate on the date of the beginning of the first fiscal year for which funds are not appropriated.

7. DELIVERABLES

The Contractor shall provide to the Department the deliverables specified in Attachment 1, Statement of Work, as products of the services rendered under this contract. The Department reserves the right to reject any deliverable that is unsatisfactory. The Contractor shall correct any omissions or errors and resubmit the deliverable.

8. OWNERSHIP OF WORK PRODUCT

All software, data files, documentation, records, worksheets, or any other related materials developed under this Contract shall become the property of the Department upon creation. All material related to the Contract and/or obtained or prepared by Contractor in connection with the performance of the services contracted for herein shall become the property of the Department, and shall be returned by Contractor to the Department, at Contractor's expense, at termination or expiration of the Contract. In addition, at any time during the contract period, the Department shall have the right to require the Contractor to furnish copies of any or all data and all documents, notes and files collected or prepared by the Contractor specifically in connection with this contract within five (5) days of receipt of written notice issued by the Department.

9. RECORD OWNERSHIP

All records, reports, documents and other material delivered or transmitted to Contractor by the Department shall remain the property of the Department, and shall be returned by Contractor to the Department, at Contractor's expense, at termination or expiration of the Contract. All material related to the Contract and/or obtained or prepared by Contractor in connection with the performance of the services contracted for herein shall become the property of the Department, and shall be returned by Contractor to the Department, at Contractor's expense, at termination or expiration of the Contract.

10. CORRECTION OF DEFICIENT WORK

Prior to payment by the Department, the Contractor shall promptly, without additional cost to the Department, correct any deficient work. Deficient work includes, but is not limited to:

- a. failure to comply with method-specified analytical procedures and/or quality control;
- b. failure to observe sample shelf-lives (missed holding times);
- c. loss of the samples (including mishandling or improper storage);
- d. contamination of samples at the laboratory; and
- e. inadequate documentation.

The Contractor shall reanalyze all affected samples or regenerate the affected data. The Contractor will be responsible for any costs associated with re-sampling including but not limited to, re-sampling costs, administrative costs related to re-sampling, and re-sampling analysis costs of any samples when data cannot be corrected due to technical deficiencies and such data are deemed unusable by the Department. If data from the initial sample cannot be corrected, the data is unusable, and a resample cannot be made, the Contractor shall be responsible for the cost of the initial sample collection, including but not limited to, initial costs, administrative costs, sampling costs, and analysis costs. When multiple analyses are requested for a single location/site, a missed holding time on one parameter may prevent proper assessment of the entire site, in which case resampling where possible, at the Contractor's expense may be necessary.

The Contractor shall notify the Department in writing within thirty (30) days of any indictment or conviction of laboratory practices that invalidates or otherwise renders laboratory analyses inadmissible or indefensible as support for the Department activities. Conviction for such practices shall be cause for termination of this contract, and the Contractor shall reimburse all the Department funds associated with all inadmissible results (analyses, administration, and sample collection).

11. ASSIGNABILITY

With prior written consent of the Department, the Contractor may assign its interest in the proceeds of this Contract to a bank, trust company, or other financial institution. Within ten (10) calendar days of the assignment, the Contractor shall provide notice of the assignment to the Department and the Office of State Procurement. The Department will continue to pay the Contractor and will not be obligated to direct payments to the assignee until the Department has processed the assignment.

Except as stated in the preceding paragraph, Contractor shall only transfer an interest in the Contract by assignment, novation, or otherwise, with prior written consent of the Department. The Department's written consent of the transfer shall not diminish the Department's rights or the Contractor's responsibilities and obligations.

12. AUDIT OF RECORDS

The State, through the Legislative Auditor, and/or the Office of the Governor, Division of Administration, the Department's Audit Services, U.S. Environmental Protection Agency, or any of their duly authorized representatives, shall be entitled to audit the books, documents, papers, and records pertaining to services rendered under this contract for a period of five years from the date of final payment under the prime contract and any subcontract. The Contractor and any subcontractor shall maintain such books, documents, papers and records for this five-year period and cooperate fully with the authorized auditing agency. Contractor and subcontractor shall comply with federal and state laws authorizing an audit of their operations as a whole, or of specific program activities

13. DATA/RECORDS RETENTION

The Contractor and its subcontractors shall maintain all books, documents, papers, accounting records and other evidence pertaining to costs incurred and shall make such materials available at their respective offices at all reasonable times during the contract period and for five (5) years from date of final payment under this contract, or as required by applicable Federal law, if Federal funds are used to fund this contract, for inspection or audit, and copies thereof shall be furnished if requested.

Contractor shall comply with all applicable State and Federal laws regarding data retention and provide for a transition period that accommodates all data retention requirements of the State, including data retained and length of retention, following Contract termination, regardless of the reason for Contract termination. Additionally, all State data must be sanitized in compliance with the most currently approved revision of NIST SP 800-88, Rev. 1.

14. TERMINATION FOR CAUSE

Should the Department determine that the Contractor has failed to comply with the Contract's terms, the Department may terminate the Contract for cause by giving the

Contractor written notice specifying the Contractor's failure. If the Department determines that the failure is not correctable then the Contract shall terminate on the date specified in such notice. If the Department determines that the failure may be corrected, the Department shall give a deadline for the Contractor to make the correction. If the Department determines that the failure is not corrected by the deadline, then the Department may give additional time for the Contractor to make the corrections or the Department may notify the Contractor of the Contract termination date.

If the Contractor seeks to terminate the Contract, the Contractor shall file a complaint with the Chief Procurement Officer under La. R.S. 39:1672.2-1672.4.

The Contractor shall be entitled to receive just and equitable compensation for any satisfactory work completed. The Department shall be relieved of liability for costs for any undelivered work as of the effective date of termination.

Notwithstanding the above, the Contractor shall not be relieved of liability to the Department for damages sustained by the Department by virtue of any breach of the contract by the Contractor, and the Department may withhold any payments to the Contractor for the purpose of setoff until such time as the exact amount of damages due the Department from the Contractor is determined.

15. TERMINATION FOR CONVENIENCE

The Department may terminate the contract at any time without penalty by giving thirty (30) calendar days written notice to the Contractor of such termination or negotiating with the Contractor a termination date. If the contract is terminated by the Department, as provided herein, the Contractor shall promptly submit a statement showing in detail the actual services performed to date of termination. The Contractor shall then be paid the proportion of the total contract amount which bears the same ratio as the services completed bears to the total scope of services called for in this contract, less payments of compensation previously made for allowable costs, including non-cancelable commitments.

16. REMEDIES FOR DEFAULT

Any claim or controversy arising out of this contract shall be resolved by the provisions of LSA-R.S. 39:1672.2 through 1672.4.

17. OTHER REMEDIES

If the Contractor fails to perform in accordance with the terms and conditions of this Contract, or if any lien or claim for damages, penalties, costs and the like is asserted by or against the Department, then, upon notice to the Contractor, the Department may pursue all remedies available to it at law or equity, including retaining monies from amounts due the Contractor and proceeding against any surety of the Contractor.

18. GOVERNING LAW

This Contract shall be governed by and interpreted in accordance with the laws of the State of Louisiana, including but not limited to La. R.S. 39:1551-1736; rules and regulations; executive orders; standard terms and conditions, special terms and conditions, and specifications listed in the RFP (if applicable); and this Contract. Venue of any action brought, after exhaustion of administrative remedies, with regard to this Contract shall be in the Nineteenth Judicial District Court, Parish of East Baton Rouge, State of Louisiana.

19. NON-DISCRIMINATION

The Contractor agrees to abide by the requirements of the following as applicable and amended: Title VI of the Civil Rights Act of 1964 and Title VII of the Civil Rights Act of 1964; the Equal Employment Opportunity Act of 1972; Federal Executive Order 11246; the Rehabilitation Act of 1973; the Vietnam Era Veteran's Readjustment Assistance Act of 1974; Title IX of the Education Amendments of 1972; the Age Discrimination Act of 1975; the Fair Housing Act of 1968; and of the Americans with Disabilities Act of 1990. The Contractor agrees to abide by the requirements of Section 13 of the Federal Water Pollution Control Act Amendments of 1972 and EPA Title IV implementing regulations.

Contractor agrees not to discriminate in its employment practices, and will render services under this contract without regard to race, color, religion, sex, sexual orientation, national origin, veteran status, political affiliation, disability or age in any matter relating to employment. Any act of discrimination committed by Contractor, or failure to comply with these statutory obligations when applicable shall be grounds for termination of this contract.

20. CONTINUING OBLIGATION

Contractor has a continuing obligation to disclose any suspensions or debarment by any government entity, including but not limited to General Services Administration (GSA). Failure to disclose may constitute grounds for suspension and/or termination of the Contract and debarment from future Contracts.

21. ELIGIBILITY STATUS

Contractor, and each tier of Subcontractors, shall certify that it is not on the List of Parties Excluded from Federal Procurement or Nonprocurement Programs promulgated in accordance with E.O.s 12549 and 12689, "Debarment and Suspension," as set forth at 24 CFR part 24.

22. CONFIDENTIALITY

Contractor shall protect from unauthorized use and disclosure all information relating to the Department operations and data (e.g. financial, statistical, personal, technical, etc.) that becomes available to the Contractor in carrying out this Contract for the life of the Contract

and for a period of three (3) years after completion of this Contract. Contractor shall use protecting measures that are the same or more effective than those used by the Department. Contractor is not required to protect information or data that is publicly available outside the scope of this Contract; already rightfully in the Contractor's possession; independently developed by the Contractor outside the scope of this Contract; or rightfully obtained from third parties.

Under no circumstance shall the Contractor discuss and/or release information to the media concerning this project without prior express written approval of the Department.

23. COMPLIANCE WITH LAWS AND GRANT

The Contractor and its employees, subcontractors and agents shall comply with all applicable Federal, State and Local laws and ordinances, in carrying out the provisions of this contract.

The Contractor shall comply with the requirements of this grant. See Attachment 4, Requirements of the Grant. Continuation of this contract is contingent upon grant approval.

24. FORCE MAJEURE

It is understood and agreed that neither party can foresee the exigencies beyond the control of each party which arise by reason of an Act of God or force majeure; therefore, neither party shall be liable for any delay or failure in performance beyond its control resulting from an Act of God or force majeure. The Department shall determine whether a delay or failure results from an Act of God or force majeure based on its review of all facts and circumstances. The parties shall use reasonable efforts, including but not limited to, use of continuation of operations plans (COOP), business continuity plans, and disaster recovery plans, to eliminate or minimize the effect of such events upon the performance of their respective duties under this Contract.

25. TAX RESPONSIBILITY

The Contractor hereby agrees that the responsibility for payment of taxes from the funds received under this contract shall be the Contractor's obligation and shall be identified under the federal tax identification number and State LDR account number as noted above.

Before the contract may be approved, La. R.S. 39:1624(A)(10) requires the Office of State Procurement to determine that the Contractor is current in the filing of all applicable tax returns and reports and in payment of all taxes, interest, penalties, and fees owed to the state and collected by the Department of Revenue. The Contractor shall provide its seven-digit LDR Account Number to the Department for this determination. The Department's obligations are conditioned on the Contractor resolving any identified outstanding tax compliance discrepancies with the Louisiana Department of Revenue within seven (7) days of such notification. If the Contractor fails to resolve the identified outstanding tax

compliance discrepancies within seven (7) days of notification, then the Department may proceed with alternate arrangements without notice to the Contractor and without penalty.

26. SUCCESSORS AND ASSIGNS

This contract shall be binding upon the successors and assigns of the respective parties hereto.

27. CLAIMS FOR LIENS

The Contractor shall be solely liable for and shall hold the Department harmless from any and all claims or liens for labor, services or material furnished to the Contractor in connection with the performance of its obligations under this contract.

28. EMPLOYMENT OF STATE PERSONNEL

In accordance with LSA-R.S. 39:1624(A)4, the Contractor certifies that it has not employed and will not employ any person to engage in the performance of this contract who is currently an employee of the State of Louisiana.

29. COVENANT AGAINST CONTINGENT FEES

The Contractor warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Contractor, to solicit or secure this contract, and that it has not paid or agreed to pay any company or person, other than a bona fide employee working solely for the Contractor, any fee, commission, percentage, brokerage fee, gifts, or any other consideration, contingent upon or resulting from the award or making of this contract. For breach or violation of this warranty, the Department shall have the right to annul this contract without liability, or in its discretion to deduct from the contract price or consideration, or otherwise recover, the full amount of such fee, commission, percentage, brokerage fee, gift or contingent fee.

30. CODE OF ETHICS FOR STATE EMPLOYEES

The Contractor is hereby advised that contractors may, in certain circumstances, be deemed "public employees" as interpreted by the Louisiana Board of Ethics. The Contractor shall be responsible for determining that there will be no conflict or violation of the Ethics Code. By signing this contract the company officially certifies that there is no conflict or violation of the Louisiana Code of Ethics, Chapter 15 of Title 42 of the Louisiana Revised Statutes (La. R.S. 42:1101 et. seq.). The Contractor agrees to immediately notify the Department if potential violations of the Code of Governmental Ethics arise at any time during the term of this Contract.

31. LIABILITY AND INDEMNIFICATION

a. Contractor Liability

Contractor shall be liable without limitation to the State for any and all injury, death, damage, loss, destruction, damages, costs, fines, penalties, judgments, forfeitures, assessments, expenses (including attorney fees), obligations, and other liabilities of every name and description, which may occur or in any way arise out of any act or omission of Contractor, its owners, agents, employees, partners or subcontractors.

b. Indemnification

Contractor shall fully indemnify and hold harmless the State, without limitation, for any and all injury, death, damage, loss, destruction, damages, costs, fines, penalties, judgments, forfeitures, assessments, expenses (including attorney fees), obligations, and other liabilities of every name and description, which may occur or in any way arise out of any act or omission of Contractor, its owners, agents, employees, partners or subcontractors. The Contractor shall not indemnify for the portion of any loss or damage arising from the State's act or failure to act.

c. Intellectual Property Indemnification

Contractor shall fully indemnify and hold harmless the State, without limitation, from and against damages, costs, fines, penalties, judgments, forfeitures, assessments, expenses (including attorney fees), obligations, and other liabilities in any action for infringement of any intellectual property right, including but not limited to, trademark, trade-secret, copyright, and patent rights.

When a dispute or claim arises relative to a real or anticipated infringement, the Contractor, at its sole expense, shall submit information and documentation, including formal patent attorney opinions, as required by the State.

If the use of the product, material, service, or any component thereof is enjoined for any reason or if the Contractor believes that it may be enjoined, Contractor, while ensuring appropriate migration and implementation, data integrity, and minimal delays of performance, shall at its sole expense and in the following order of precedence:

- (i) obtain for the State the right to continue using such product, material, service, or component thereof;
- (ii) modify the product, material, service, or component thereof so that it becomes a non-infringing product, material, or service of at least equal quality and performance;

- (iii) replace the product, material, service, or component thereof so that it becomes a non-infringing product, material, or service of at least equal quality and performance; or,
- (iv) provide the State monetary compensation for all payments made under the Contract related to the infringing product, material, service, or component, plus for all costs incurred to procure and implement a non-infringing product, material, or service of at least equal quality and performance.

Until this obligation has been satisfied, the Contractor remains in default.

The Contractor shall not be obligated to indemnify that portion of a claim or dispute based upon the State's unauthorized:

- i) modification or alteration of the product, material or service;
- ii) use of the product, material or service in combination with other products not furnished by Contractor; or,
- iii) use of the product, material or service in other than the specified operating conditions and environment.

d. Limitations of Liability

For all claims against the Contractor not governed by any other provision of this Section, regardless of the basis on which the claim is made, the Contractor's liability for direct damages shall be limited to two times the maximum dollar amount of the Contract.

The Contractor shall not be liable for incidental, indirect, special, or consequential damages, unless otherwise specifically enumerated herein, or in a resulting task order or purchase order mutually agreed upon between the parties. In no circumstance shall the State be liable for incidental, indirect, special, or consequential damages; lost profits; lost revenue; or lost institutional operating savings.

32. CONTRACTOR'S INSURANCE

The Contractor shall purchase and maintain for the duration of the contract insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work hereunder by the Contractor, its agents, representatives, employees or subcontractors.

a. **Minimum Scope and Limits of Insurance**

(1) **Workers Compensation**

Workers Compensation insurance shall be in compliance with the Workers Compensation law of the State of the Contractor's headquarters. Employers Liability is included with a minimum limit of \$1,000,000 per accident/per disease/per employee. If work is to be performed over water and involves maritime exposure, applicable LHWCA, Jones Act, or other maritime law coverage shall be included. A.M. Best's insurance company rating requirement may be waived for workers compensation coverage only.

(2) **Commercial General Liability**

Commercial General Liability insurance, including Personal and Advertising Injury Liability, and Products and Completed Operations, shall have a minimum limit per occurrence of \$1,000,000 and a minimum general annual aggregate of \$2,000,000. The Insurance Services Office (ISO) Commercial General Liability occurrence coverage form CG 00 01 (current form approved for use in Louisiana), or equivalent, is to be used in the policy. Claims-made form is unacceptable.

(3) **Automobile Liability**

Automobile Liability Insurance shall have a minimum combined single limit per accident of \$1,000,000. ISO form number CA 00 01 (current form approved for use in Louisiana), or equivalent, is to be used in the policy. This insurance shall include third-party bodily injury and property damage liability for owned, hired and non-owned automobiles.

b. **Deductibles and Self-Insured Retentions**

Any deductibles or self-insured retentions must be declared to and accepted by the Department. The Contractor shall be responsible for all deductibles and self-insured retentions.

c. **Other Insurance Provisions**

The policies are to contain, or be endorsed to contain, the following provisions:

(1) Commercial General Liability and Automobile Liability Coverages

(a) The Department, its officers, agents, employees and volunteers shall be named as an additional insured as regards negligence by the contractor. ISO Forms CG 20 10 (for ongoing work) AND CG 20 37 (for completed work) (current forms approved for use in Louisiana), or equivalents, are to be used when applicable. The coverage shall contain no special limitations on the scope of protection afforded to the Department.

(b) The Contractor's insurance shall be primary as respects the Department, its officers, agents, employees and volunteers for any and all losses that occur under the contract. Any insurance or self-insurance maintained by the Department shall be excess and non-contributory of the Contractor's insurance.

(2) Workers Compensation and Employers Liability Coverage

To the fullest extent allowed by law, the insurer shall agree to waive all rights of subrogation against the Department, its officers, agents, employees and volunteers for losses arising from work performed by the Contractor for the Department.

(3) All Coverages

(a) All policies should be endorsed to require thirty (30) days written notice of cancellation to the Department. Ten-day (10) written notice of cancellation is acceptable for non-payment of premium. Notifications shall comply with the standard cancellation provisions in the Contractor's policy. In addition, Contractor is required to notify Department of policy cancellations or reductions in limits.

(b) The acceptance of the completed work, payment, failure of the Agency to require proof of compliance, or Agency's acceptance of a non-compliant certificate of insurance shall not release the Contractor from the obligations of the insurance requirements or indemnification agreement.

(c) The insurance companies issuing the policies shall have no recourse against the Department for payment of premiums or for assessments under any form of the policies.

(d) Any failure of the Contractor to comply with reporting provisions of the policy shall not affect coverage provided to the Department, its officers, agents, employees and volunteers.

d. **Acceptability of Insurers**

(1) All required insurance shall be provided by a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located. Insurance shall be placed with insurers with an A.M. Best's rating of **A-:VI or higher**. This rating requirement may be waived for workers compensation coverage only.

- (2) If at any time an insurer issuing any such policy does not meet the minimum A.M. Best rating, the Contractor shall obtain a policy with an insurer that meets the A.M. Best rating and shall submit another Certificate of Insurance within thirty (30) days.

e. **Verification of Coverage**

- (1) Contractor shall furnish the Department with Certificates of Insurance reflecting proof of required coverage. The Certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. The Certificates are to be received and approved by the Department before work commences and upon any contract renewal or insurance policy renewal thereafter.

- (2) The Certificate Holder shall be listed as follows:

ATTN LAGOV NO 2000757544
LA DEPT OF ENVIRONMETNAL QUALITY
FINANCIAL SERVICES DIVISION
PO BOX 4303
BATON ROUGE LA 70821-4303

- (3) Not Applicable
- (4) Upon failure of the Contractor to furnish, deliver and maintain required insurance, this contract, at the election of the Department, may be suspended, discontinued or terminated. Failure of the Contractor to purchase and/or maintain any required insurance shall not relieve the Contractor from any liability or indemnification under the contract.

f. **Subcontractors**

Contractor shall include all subcontractors as insureds under its policies OR shall be responsible for verifying and maintaining the Certificates provided by each subcontractor. Subcontractors shall be subject to all of the requirements stated herein. The Department reserves the right to request copies of subcontractor's Certificates at any time.

g. **Workers Compensation Indemnity**

In the event Contractor is not required to provide or elects not to provide workers compensation coverage, the parties hereby agree that Contractor, its owners, agents and employees will have no cause of action against, and will not assert a claim against, the State of Louisiana, its departments, agencies, agents and employees as an employer, whether pursuant to the Louisiana Workers Compensation Act or otherwise, under any circumstance. The parties also hereby agree that the State of

Louisiana, its departments, agencies, agents and employees shall in no circumstance be, or considered as, the employer or statutory employer of Contractor, its owners, agents and employees. The parties further agree that Contractor is a wholly independent contractor and is exclusively responsible for its employees, owners, and agents. Contractor hereby agrees to protect, defend, indemnify and hold the State of Louisiana, its departments, agencies, agents and employees harmless from any such assertion or claim that may arise from the performance of this contract.

h. Indemnification/Hold Harmless Agreement

- (1) Contractor agrees to protect, defend, indemnify, save, and hold harmless, the State of Louisiana, all State Departments, Agencies, Boards and Commissions, its officers, agents, servants, employees, and volunteers, from and against any and all claims, damages, expenses, and liability arising out of injury or death to any person or the damage, loss or destruction of any property which may occur, or in any way grow out of, any act or omission of Contractor, its agents, servants, and employees, or any and all costs, expenses and/or attorney fees incurred by Contractor as a result of any claims, demands, suits or causes of action, except those claims, demands, suits, or causes of action arising out of the negligence of the State of Louisiana, all State Departments, Agencies, Boards, Commissions, its officers, agents, servants, employees and volunteers.
- (2) Contractor agrees to investigate, handle, respond to, provide defense for and defend any such claims, demands, suits, or causes of action at its sole expense and agrees to bear all other costs and expenses related thereto, even if the claims, demands, suits, or causes of action are groundless, false or fraudulent. The State of Louisiana may, but is not required to, consult with the Contractor in the defense of claims, but this shall not affect the Contractor's responsibility for the handling of and expenses for all claims.

33. PROHIBITION OF DISCRIMNATORY BOYCOTTS OF ISRAEL

In accordance with R.S. 39:1602.1, for any contract for \$100,000 or more and for any contractor with five or more employees, Contractor certifies that it not its subcontractors are engaged in a boycott of Israel, and that the Contractor and any subcontractor shall, for the duration of this contract, refrain from a boycott of Israel.

The State reserves the right to terminate this contract if the Contractor, or any Subcontractor, engages in a boycott of Israel during the term of the contract.

34. E-VERIFY

Contractor acknowledges and agrees to comply with the provisions of La. R.S. 38:2212.10 and federal law pertaining to E-Verify in the performance of services under this Contract.

35. CYBERSECURITY TRAINING

In accordance with La. R.S. 42:1267(B)(3) and the State of Louisiana's Information Security Policy, if the Contractor, any of its employees, agents, or subcontractors will have access to State government information technology assets, the Contractor's employees, agents, or subcontractors with such access must complete cybersecurity training annually, and the Contractor must present evidence of such compliance annually and upon request. The Contractor may use the cybersecurity training course offered by the Louisiana Department of State Civil Service without additional cost.

For purposes of this Section, "access to State government information technology assets" means the possession of credentials, equipment, or authorization to access the internal workings of State information technology systems or networks. Examples would include but not be limited to State-issued laptops, VPN credentials to access the State network, badging to access the State's telecommunications closets or systems, or permissions to maintain or modify IT systems used by the State. Final determination of scope inclusions or exclusions relative to access to State government information technology assets will be made by the Office of Technology Services.

36. SUBCONTRACTORS

If it becomes necessary for the Contractor to use subcontractors, the Department urges the contractor to use Louisiana vendors, including small and emerging businesses, a small entrepreneurship or a veteran or service-connected disabled veteran-owned small entrepreneurship, if practical. For a list of these businesses go to <http://smallbiz.louisianaeconomicdevelopment.com> and select the appropriate program.

The Contractor agrees to obtain written Department approval prior to subcontracting any part of the services specified in Attachment 1, Statement of Work. The Contractor shall include, in any subcontract, the provisions contained in this contract. The Contractor shall submit requests for approval, accompanied by copies of proposed subcontractors, to the Department Project Manager. The Contractor further agrees to guarantee and be liable to the Department for all services performed under any such subcontract.

37. SUBSTITUTION OF PERSONNEL

If, during the term of the contract, the Contractor or subcontractor cannot provide the personnel as proposed and requests a substitution, that substitute must be at least equal in education, qualifications, and experience to the person being replaced. A detailed résumé of the individual's qualifications and a written justification for the change must be submitted to the Department for approval prior to any personnel substitution. It shall be acknowledged by the Contractor that every reasonable attempt shall be made to assign the personnel listed in the Contractor's proposal.

38. LABORATORY ACCREDITATION

In accordance with LAC 33:I.4501, any commercial laboratory (as defined in LAC 33:I.4503) shall be accredited by the Louisiana Environmental Laboratory Accreditation Program (LELAP) prior to commencing analytical work. Each such laboratory must be certified for the method/matrix/analytes necessary to perform the analytical work required in Attachment 1, Statement of Work. The Department shall not accept analytical data generated by any commercial laboratory that is not accredited by LELAP in accordance with LAC 33:I.4501 through 5915. All analytical data must be submitted in a format approved by the Department Project Manager and shall meet the requirements of LAC 33:I.5313 and the standard currently promulgated by The National Environmental Laboratory Accreditation Conference (NELAC) Institute (TNI Standard), Environmental Laboratory Sector, Volumes 1 and 2.

Any laboratory other than a commercial laboratory (as defined in LAC 33:I.4503) shall meet at a minimum the quality systems requirements found in LAC 33:I.Chapter 53 and the standard currently promulgated by The NELAC Institute (TNI Standard), Environmental Laboratory Sector, Volumes 1 and 2. All analytical data must be submitted in a format approved by the Department Project Manager and meet the requirements of LAC 33:I.5313 and the standard currently promulgated by The NELAC Institute (TNI Standard), Environmental Laboratory Sector, Volumes 1 and 2.

The Contractor agrees that the Department may at any time during the term of this Contract and without prior notice conduct on-site laboratory audits and/or assessments of any laboratory that performs analytical work or generates data submitted or to be submitted as required by Attachment 1, Statement of Work.

Analytical work shall not be performed by any subcontractor unless written Department approval has been obtained by the Contractor prior to subcontracting any part of the services specified in Attachment 1. The Contractor shall submit requests for approval, accompanied by the information (including but not limited to resumes) of the proposed subcontractors, to the Department Project Manager. The Contractor further agrees to guarantee and to require of any subcontractor that all services performed under any subcontract shall comply with all of the terms and conditions of this Contract and with LAC 33:I.5307.D.

39. DUTY TO DEFEND

Upon notice of any claim, demand, suit, or cause of action against the State, alleged to arise out of or be related to this Contract, Contractor shall investigate, handle, respond to, provide defense for, and defend at its sole expense, even if the claim, demand, suit, or cause of action is groundless, false, or fraudulent. The State may, but is not required to, consult with or assist the Contractor, but this assistance shall not affect the Contractor's obligations, duties, and responsibilities under this section. Contractor shall obtain the State's written consent before entering into any settlement or dismissal.

40. SECURITY

Contractor's personnel shall comply with all security regulations in effect at the State's premises and externally for materials and property belonging to the State or to the project. Where special security precautions are warranted (e.g., correctional facilities), the State shall provide such procedures to the Contractor, accordingly.

The Contractor shall comply with the Office of Technology Services' Information Security Policy at <http://www.doa.la.gov/Pages/ots/InformationSecurity.aspx>

41. SEVERABILITY

If any term or condition of this Contract or the application thereof is held invalid, such invalidity shall not affect other terms, conditions, or applications which can be given effect without the invalid term, condition, or application; to this end the terms and conditions of this Contract are declared severable.

42. PROHIBITED USE OF FUNDS

Contractor shall not use funds received for services rendered under this Contract to urge an elector to vote for or against any candidate or proposition on an election ballot, or to lobby for or against any matter the Louisiana Legislature or a local governing authority is considering to become law. This provision shall not prevent the normal dissemination of factual information relative to any proposition on an election ballot or any matter being considered by the Louisiana Legislature or a local governing authority.

43. ENTIRE AGREEMENT AND ORDER OF PRECEDENCE

This contract, together with the Request for Proposals (the RFP) and addenda issued thereto by the Department, the proposal submitted by the Contractor in response to the Department's RFP (the Proposal), and any exhibits specifically incorporated therein by reference constitutes the entire agreement between the parties with respect to subject matter.

This contract shall, to the extent possible, be construed to give effect to all provisions contained therein. However, where provisions are in conflict, first priority shall be given to the provisions of the contract excluding the RFP and the Contractor's Proposal; second priority shall be given to the provisions of the RFP and amendments thereto; and third priority shall be given to the provisions of the Proposal.

44. AMENDMENTS

Any modification to the provisions of this Contract shall be in writing, signed by all parties, and approved by the required authorities. Verbal directives from any employee of the Department shall carry no authority, and shall not entitle the Contractor to any compensation for any corresponding effort.

THE DEPARTMENT AND THE CONTRACTOR REPRESENT THAT THIS CONTRACT SUPERSEDES ALL PROPOSALS, ORAL AND WRITTEN, ALL PREVIOUS CONTRACTS, AGREEMENTS, NEGOTIATIONS AND ALL OTHER COMMUNICATIONS BETWEEN THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

WITNESS:

DEPARTMENT OF ENVIRONMENTAL QUALITY:

Karyn Andrews

08/10/2023

Karyn Andrews
Undersecretary
Office of Management and Finance

WITNESS:

CONTRACTOR:

Neveen Zeit

08/10/2023

Neveen Zeit
Senior Contracting Officer 2
Research Triangle Institute, d/b/a RTI International

ATTACHMENT 1 STATEMENT OF WORK

“Microgravimetric Weighing of PM 2.5 Filters” Louisiana Department of Environmental Quality

1.0 INTRODUCTION

The Louisiana Department of Environmental Quality, hereinafter referred to as “the Department”, requires the services of a well-qualified contractor, accredited by the Louisiana Department of Environmental Quality, Louisiana Environmental Laboratory Accreditation Program (LELAP), to perform microgravimetric weighing of PM 2.5 filters. This project will be under the direction of the Department’s Air Planning and Assessment Division (APAD).

Any laboratory providing analytical services to the Department shall be accredited by the Louisiana Department of Environmental Quality, Louisiana Environmental Laboratory Accreditation Program (LELAP) in accordance with LAC 33:I.Chapters 45-59.

The Contractor and/or subcontractor as applicable shall maintain LELAP accreditation for the duration of the contract term. Contractors must comply with LAC 33:I.5307.D as applicable: “Whenever samples are subcontracted to another environmental testing laboratory, the original laboratory shall maintain a verifiable copy of results with a chain of custody. This procedure may not be used to circumvent proper accreditation or any state requirements. The original laboratory is responsible for ensuring that the secondary laboratory used is properly accredited for the scope of testing performed.”

1.1 Goals and Objectives

The objective of this contract is to measure the amount of particulates in the environment that are equal to or less than 2.5 μm . The goal is to ensure compliance with the Clean Air Act, as amended in 1990, in an effort to monitor and improve air quality.

2.0 BACKGROUND INFORMATION

The Department is required to collect data from the microgravimetric weighing of PM 2.5 filters, but does not have the capability to perform the weighing services in-house. Therefore, the Department relies on contracted, LELAP-accredited laboratories for these services. This data is compared to the National Ambient Air Quality Standards for PM 2.5, which is maintained by the US Environmental Protection Agency (USEPA).

3.0 CONTRACTOR TASKS

Services provided by the Contractor shall include the following tasks:

3.1 Commencement Conference or Conference Call

A Commencement Conference shall be held between the Contractor's key personnel and Department staff to discuss the commencement of the project and answer any questions regarding the contract. The Commencement Conference shall be held at the Department's Headquarters in Baton Rouge (602 North 5th Street) or via conference call. The Department will schedule the conference, prepare an agenda for the meeting, take the minutes, and distribute copies of the minutes to all participants. The Contractor shall come to the conference prepared to request clarification of any issues not clearly understood. The Department reserves the right to hold a conference call in lieu of a meeting at the Department's Headquarters, or waive the requirement for a commencement conference. No work may be performed by the Contractor until the Commencement Conference has been completed or waived. **Attendance by the Contractor's Project Manager shall be mandatory.**

3.2 Development of Quality Assurance Project Plan

The Contractor shall prepare and submit to the Department a Quality Assurance Project Plan (QAPP) conforming to EPA's Guidance for Quality Assurance Project Plans, QA / G-5, which can be found at: <https://www.epa.gov/sites/default/files/2015-06/documents/g5-final.pdf>. The Contractor shall submit the QAPP within seven (7) calendar days of receipt of the Notice to Proceed to doug.wafer@la.gov.

Filter weighing activities shall not occur until the Department's approval of the QAPP, unless due to extenuating circumstances, the Department waives this requirement.

3.3 Consulting Services

At the direction of the Department, the Contractor shall provide billable consulting services related to microgravimetric weighing of PM 2.5 filters. Billable consulting services shall be for special situations or projects, assigned by the Department. The Contractor shall send requests for billable consulting services in writing to the Department. The anticipated hours of consulting will be negotiated in advance between the Department and the Contractor, and must be approved by the Department Project Manager. The Department does not anticipate requiring the Contractor to travel.

3.4 Microgravimetric Weighing

The Contractor shall conduct microgravimetric weighing of PM 2.5 filter elements. This process shall include pre-weighing and post-weighing of filters using a microbalance capable of $\pm 1\mu\text{g}$ readability and repeatability, archiving of filters, and calculation of particulate concentrations. All filter handling and weighing procedures as well as associated QA/QC measures shall be conducted by the Contractor in accordance with EPA's regulatory requirements (40 CFR 50, Appendix L, Sec. 8) and Section 7.4, 8.1 and 8.2 of EPA's Quality Assurance Handbook for Air Pollution Measurement Systems, Vol. II, Ambient Air Specific Methods, EPA/600/R-94/038b.

3.5 Receipt of Filters from the Department

The Contractor will receive the filters, filter cassettes, filter cassette magazines and the magazine containers, which will be provided by the Department. These will be sent to the Contractor by the Department upon execution of the contract. Projected start date for the work is anticipated to be April 1, 2023, which will require the appropriate number of pre-weighed filters to reach each of the five regions listed in Enclosure A, Filter Shipping Locations, four (4) calendar days prior to the work start date.

3.6 Sample Shipping

The Contractor shall provide shipping for tare (pre-weighed) filters and samples. In order to comply with EPA's 4°C requirement, the Contractor shall provide a common carrier (e.g. UPS, FedEx, or other reputable overnight express parcel service) recipient billing account for the use of the Department to facilitate shipping of samples to the Contractor's site. For transport of exposed filters, the Contractor shall provide special shipping containers with an appropriate cooling medium which demonstrates compliance with EPA's regulatory requirements (40 CFR 50, Appendix L, Sec. 8) and Section 7.4, 8.1 and 8.2 of EPA's Quality Assurance Handbook for Air Pollution Measurement Systems, Vol. II, Ambient Air Specific Methods, EPA/600/R-94/038b. Minimum/Maximum thermometers provided by the Contractor shall be included in sample shipments for temperature monitoring.

Filters shall be shipped by the Contractor to the five (5) locations listed in Enclosure A.

3.6.1 Expiration of Tared Filters

The Contractor shall recondition and reweigh all unused filter elements that have exceeded the maximum of 30 calendar days allowed between tare weight determination and exposure. If the expiration of tared filters could have been prevented by the Contractor, then the additional costs for shipping, handling, and re-taring the expired filter elements shall be absorbed by the Contractor. If the expiration of tared filter is due to circumstances beyond the control of the Contractor, then the additional costs for shipping, handling, and re-taring of each expired filter element shall be charged to the Department at the rate of one-half of the cost per sample.

Filters must be received by the regional office within seven (7) calendar days of the initial weighing by the contract laboratory to prevent expiration before they can be used. The EPA posts a monitoring schedule for the year to show the sampling frequencies. Since each region has different units that run on 3-day, 6-day, and 12-day (calendar) schedules, diligence is needed to ensure that the filters are sent to that region on time. The postmark (date and time stamped) and the monitoring schedule for that region will be used to determine if the laboratory has sent the filters in time to be utilized before the filter's expiration date. If the postmark on the shipment indicates less than 20 calendar days from the expiration date and the filters cannot be used in time, then this will be used to show that the Contractor will absorb the extra expense.

3.7 Anticipated Volume

The Department anticipates a volume of 2700 ± 5% for the period January through December (or 12 month period); this number includes both field samples and field blanks.

4.0 PROJECT SCHEDULE

The project schedule shall be determined by the Department and the Contractor. Frequency of shipments should be in accordance with Enclosure B, Suggested Shipping Schedule.

5.0 QUALIFICATIONS OF THE CONTRACTOR’S PERSONNEL

The Contractor shall provide qualified personnel, including non-supervisory, to accomplish the required tasks. Personnel should have relevant experience in microgravimetric weighing of PM 2.5 filters. All personnel, including non-supervisory personnel, must meet education and experience requirements of LAC 33:I. Chapters 45-59, Laboratory Accreditation.

The Department anticipates that the functions described in the Statement of Work may be shared by combinations of project personnel (dual assignments). Desired education and experience are stated in the table below:

Key Project Personnel		
***Resumes should be provided for <u>all</u> key project personnel listed in this table. ***		
Project Personnel	Responsibilities	Desired Qualifications
Laboratory Manager	Executive level decisions regarding services provided to the Department.	Two (2) years managerial experience in an analytical laboratory
Laboratory Technical Director (including backup)	On site management at the laboratory facility, discuss methods, alternative methods, analytical procedures, and facility operations with the Department’s Project Manager. Refer also to SOW Section 5.0.	Bachelor's degree in science or a minimum of four years' equivalent experience in a related field and two years' experience in the area of environmental analysis.
Project Manager	Day to day contact with the Department Project Manager regarding sample supplies, pickup and receipt of samples, status of analysis and reporting, and day to day contact with the Department Contract Manager regarding invoices as necessary.	Bachelor's degree in Science and three (3) years’ experience (prior to this RFP’s proposal submission deadline) in microgravimetric weighing of PM 2.5 filters in accordance with EPA Quality Assurance Guidance Document 2.12.

Quality Assurance Manager	Ensure adherence to the laboratory's Quality Assurance/Quality Control Plans, implementation of the Quality Assurance Program, and evaluate analytical data objectively.	Bachelor's degree in science or four (4) years' equivalent experience in a related field and two years' environmental laboratory experience.
Supervisor	Managing all aspects of the applicable laboratory department, including ensuring that methods or other proper protocols are being followed. Supervise and manage instrument operators and analysts.	Bachelor's degree or a minimum of four (4) years' experience in a related field and one year of experience in the area to be supervised, preferably with a minimum of six months' supervisory experience.

Other Project Personnel	
Project Personnel	Responsibilities
Instrument Operators	Operation of laboratory instrumentation, assist as necessary with maintenance and calibration of equipment, perform lab analysis in accordance with approved methods, and data interpretation
Analysts	Assist with sample preparation and analysis, maintaining and cleaning work spaces, perform data entry and documentation, data interpretation

The Contractor shall name a back-up Laboratory Technical Director to answer questions about analytical methods or procedures if the primary Laboratory Technical Director is unavailable. The back-up Laboratory Technical Director shall be familiar with all Laboratory Technical Director responsibilities outlined above before assuming the back-up position.

Back-up staff shall also be available to assume Project Manager responsibilities in the event the Project Manager is temporarily unavailable.

6.0 PROJECT MANAGEMENT

The Contractor shall provide efficient management throughout the term of the contract to ensure the successful completion of assigned projects. The duties and responsibilities for project management shall continue throughout the term of the contract. The resources and methodology for project management activities shall be the responsibility of the Contractor.

Project management shall include, but not be limited to, the following activities:

- (1) supervision of the Contractor's personnel;
- (2) contract administration:
 - (a) invoicing;
 - (b) changes to the contract;

- (c) resolving disputes between the Contractor and the Department; and
 - (d) compliance by the Contractor with all contract clauses and conditions;
- (3) scheduling meetings and training sessions;
- (4) record-keeping, including maintenance of all supporting documentation and records for ten (10) years after final payment in accordance with LELAP standards; and
- (5) preparation and submission of submittals and deliverables

The Contractor shall assign a Project Manager, as listed in the Contractor's proposal, to represent the Contractor's organization and to manage the project. The Department reserves the right to approve the person assigned as Project Manager.

The Contractor's Project Manager shall be responsible for project monitoring and compliance. The Contractor's Project Manager must keep the Department Project Manager informed of the project status through email, phone contact, and informal communication.

6.1 Deliverables

The Contractor shall prepare and submit the following written deliverables to the Department within the time specified.

- Quality Assurance Project Plan (QAPP) per SOW Section 3.2; and
- The Contractor shall submit weighing results (calculated PM 2.5 values in microgram per cubic meter unit) and appropriate QA/QC results by email to doug.wafer@la.gov in Air Quality Systems (AQS) format on a monthly basis or no later than thirty (30) calendar days from receipt of download data set from the Department.. For information on AQS refer to the following link: <https://www.epa.gov/aqs>.

All hard copy results, if requested by the Department, shall be mailed to:

Louisiana Department of Environmental Quality
Office of Environmental Assessment
Air Planning and Assessment Division
P.O. Box 4312
Baton Rouge, LA 70821-4312
Attn: Doug Wafer

The Department will review the report, provide comments as necessary, and forward any comments to the Contractor. The Contractor shall address all comments and submit a final document for acceptance. Upon completion of the contract, the Contractor shall return all materials provided by the Department for use during this contract.

7.0 DEPARTMENT RESPONSIBILITIES

As part of its responsibilities under the contract, the Department shall:

- (1) provide points of contact (liaisons) for technical and contract activities (Project Manager and Contract Manager).
- (2) provide filters for weighing in a timely manner;
- (3) provide the Department materials (documents, reports, photographs, etc.) for the Contractor's work as necessary;
- (4) review, require revision as necessary, and accept deliverables.

The Department will be available for assistance to the Contractor in solving problems or answering questions that may arise and will meet with the Contractor as necessary. However, the Department shall not be responsible for the Contractor's performance of the work and reserves the right to reject deficient work.

8.0 MONITORING AND METHODS TO MEASURE PERFORMANCE

The Department's Project Manager will monitor the progress of the Contractor during the contract by:

- (1) monitoring the Contractor's work through telephone communication, meetings and review of Monthly Progress Reports;
- (2) ensuring that deliverables are submitted within the timeframe of the contract;
- (3) reviewing, requiring correction as necessary, and approving all deliverables and submittals;

The Department's Project Manager will measure the successful performance of the Contractor by reviewing and evaluating the acceptability of all deliverables and submittals.

In addition, the Department maintains the right to conduct a site visit and inspect Contractor laboratories and sample preparation facilities at any reasonable time during business hours. Audits will be conducted according to LAC 33: I: 4709 and LAC 33: I: Chapter 51.

9.0 MEASUREMENT AND PAYMENT

The Contractor shall be compensated for the tasks required in this Statement of Work according to the rates specified in Attachment 2, Schedule of Prices. Payment may be requested by the Contractor upon successful completion of each task and acceptance of the task deliverable by the Department.

Payment for work performed under this contract will not exceed the agreed contract amount. Additional work performed by the Contractor without written authorization from the Department in the form of an approved contract amendment will not entitle him to an increase in contract price.

9.1 Commencement Conference or Conference Call

The Commencement Conference payment item shall include all activities and resources necessary for participation by the Contractor (approximately two (2) hours) to be held at the Department's Headquarters in Baton Rouge or held via conference call at the discretion of the Department. Payment shall be made in one lump sum in accordance with the rates provided in Attachment 2, Schedule of Prices. Attendance of the Contractor's Project Manager is mandatory. Payment will be made by the Department following completion of the conference and submission of the Contractor's invoice. Only one (1) line item shall be charged. Payment shall be made at the lump sum rate.

If the conference is waived, then the Department will not be charged.

9.2 Quality Assurance Project Plan

The Quality Assurance Project Plan payment line item shall be on a lump sum basis, and shall include all activities and resources necessary for development of the Quality Assurance Project Plan, including any necessary document revisions required by the Department.

9.3 Filter Processing

The Filter Processing payment line item shall be on an "each" (per filter) basis, and shall include all activities and resources necessary for performing this task.

9.4 Consulting Services

The Consulting Services payment line item shall be on an hourly basis, and shall include all activities and resources (including travel) necessary for performing this task. Hours to be paid will be limited to those approved on a case-by-case basis by the Department Project Manager. Refer to SOW Section 3.3.

**ATTACHMENT 2 SCHEDULE OF PRICES
 "Microgravimetric Weighing of PM 2.5 Filters"
 Louisiana Department of Environmental Quality**

Line Item No.	Pay Item Description	Payment Unit	Maximum No. of Units	Unit Rate ¹	Line Total
1	Commencement Conference	Lump Sum	1	\$0	\$0
2	Commencement Conference Call	Lump Sum	1	\$0	\$0
3	Quality Assurance Project Plan	Lump Sum	1	\$0	\$0
4	Filter Processing ^{2,3}	Each	8505	\$54.90	\$466,924.50
5	Consulting Services	Hour	10	\$161.50	\$1,615.00
Total Price					\$468,539.50

¹ The rate shall include all direct costs (labor, supplies, equipment, incidentals and expendables, duplication/copying, communications, postage, shipping and handling, transportation, taxes, etc.), all indirect costs (fringe, overhead, general and administrative costs), travel expenses associates with this line and profit.

²The per filter rate shall also include: shipping costs for tare (pre-weighed filters and samples), provision of reputable express parcel service recipient billing account for the use of the Department and its authorized agencies, prepared shipping containers, minimum/maximum thermometers, cooling medium, sample storage, and proper disposal of sample materials.

³Number of filters based on (31 shipping periods) x (87.1 filters) x (5% for contingency purposes) x (3 Years). Refer to Enclosure B, Suggested Shipping Schedule.

The Department reserves the right to transfer among existing "schedule of prices" line items. The cumulative transfers cannot exceed 10% of the total contract amount. Supporting documentation must accompany each transfer request.

***ALL BLANKS MUST BE COMPLETED**

ATTACHMENT 3

Form A

MONITORING REPORT

Date: _____

Contractor: _____

Project Title: “Microgravimetric Weighing of PM 2.5 Filters”

Invoice No.: _____ Invoice Amount: _____

Total Contract Amount: \$ _____ Balance: \$ _____

Reporting Period: _____

Total Invoiced to Date: \$ _____

I. WORK COMPLETED TO DATE:

A. **Hourly** (include services performed and number of hours worked).

B. **Scope of Services Outlined by Tasks** (include tasks completed or portion of task completed to date).

II. FOR EACH PROJECT A NARRATIVE OF IMPLEMENTATION PROGRESS INCLUDING:

A. **Tasks and/or milestones accomplished** (give dates)

B. Tasks and/or milestones not accomplished with explanation of assessment of:

1. Nature of problems encountered:

2. Remedial action taken or planned:

3. Whether minimum criteria for measure can still be met:

4. Likely impact upon achievement:

III. DELIVERABLES

IV. OTHER DISCUSSION OF SPECIAL NOTE

Contractor _____ Date _____
Signature

Approval _____ Date _____
Department Project Manager

ATTACHMENT 4 REQUIREMENTS OF THE GRANT

In accordance with the EPA grant award from which this contract is partially funded, the Contractor is responsible for meeting the applicable requirements of the EPA General Terms and Conditions found at <https://www.epa.gov/grants/epa-general-terms-and-conditions-effective-october-1-2021-or-later>, regarding this procurement contract and all subcontracts awarded by the Contractor.

The EPA repository for the general terms and conditions by year can be found at: <http://www.epa.gov/grants/grant-terms-and-conditions>.

1. **DISADVANTAGED BUSINESS ENTERPRISE (DBE) COMPETITION REQUIREMENTS**

The Contractor agrees to ensure that disadvantaged business enterprises have the maximum opportunity to participate in the performance of this contract and any subcontracts for supplies, equipment, construction, or services that may be let. In this regard, the Contractor shall take all necessary and reasonable steps to ensure that disadvantaged business enterprises have the maximum opportunity to compete for and perform services relating to this contract.

The following affirmative steps for utilizing DBEs are required:

- a. Ensure DBEs are made aware of contracting opportunities to the fullest extent practicable through outreach and recruitment activities. For Indian Tribal, State and Local and Government recipients, this will include placing DBE's on solicitation lists and soliciting them whenever they are potential sources.
- b. Make information on forthcoming opportunities available to DBEs and arrange time frames for contracts and establish delivery schedules, where the requirements permit, in a way that encourages and facilitates participation by DBEs in the competitive process. This includes, whenever possible, posting solicitations for bids or proposals for a minimum of 30 calendar days before the bid or proposal closing date.
- c. Consider in the contracting process whether firms competing for large contracts could subcontract with DBEs. For Indian Tribal, State and local Government recipients, this will include dividing total requirements when economically feasible into smaller tasks or quantities to permit maximum participation by DBE's in the competitive process.
- d. Encourage contracting with a consortium of DBEs when a contract is too large for one of these firms to handle individually.
- e. Use the services and assistance of the Small Business Administration (SBA) and the Minority Business Development Agency of the Department of Commerce.
- f. If the Contractor awards subcontracts, the Contractor is required to take steps outlined above (a. – e.).

The Contractor shall also maintain records documenting compliance with the six good faith efforts.

The Contractor shall not discriminate on the basis of race, color, national origin, or sex in the performance of this contract. The Contractor shall carry out applicable requirements of 40 CFR Part 33 in the award and administration of contracts awarded under EPA financial assistance agreements. Failure by the Contractor to carry out these requirements is a material breach of this contract which may result in the termination of this contract or other legally available remedies.

The Contractor shall pay all subcontractors for satisfactory performance no more than 30 days from the Contractor's receipt of payment from the Department.

The Contractor shall notify the Department in writing prior to any termination of DBE subcontractor for convenience.

If a DBE subcontractor fails to complete work for the Contractor for any reason, the Contractor shall employ the six good faith efforts if soliciting a replacement subcontractor.

2. DBE PROGRAM CERTIFICATION INFORMATION

The Department wishes to encourage uncertified DBE's to seek certification. For more information refer to <http://www.epa.gov/resources-small-businesses/getting-epa-dbe-certified>.

3. DEBARMENT AND SUSPENSION (EXECUTIVE ORDERS 12549 AND 12689)

The Contractor shall ensure that subcontract awards are not made to parties listed on the government-wide exclusions in the System for Award Management (SAM), "Debarment and Suspension", at: <http://www.sam.gov>. SAM Exclusions contains the names of parties debarred, suspended, or otherwise excluded by agencies, as well as parties declared ineligible under statutory or regulatory authority other than Executive Order 12549.

4. RESTRICTION ON LOBBYING

In accordance with 40 CFR Part 34 and the EPA General Terms and Conditions, the Contractor shall file certification of compliance with the Byrd Anti-Lobbying Amendment (31 U.S.C. 1352) to the Department. The Contractor must certify, and if applicable, must require its subcontractors to certify, that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any Federal contract, grant or any other award covered by 31 U.S.C. 1352. The Contractor must also disclose, and must require its subcontractors to disclose, any lobbying with non-Federal funds that takes place in connection with obtaining the award of this Contract.

5. PROCUREMENT OF RECOVERED MATERIALS

Consistent with Section 6002 of the Resource Conservation and Recovery Act (RCRA) (42 U.S.C. 6962) and 2 CFR 200.322, the Contractor is required to procure: certain items designated in EPA guidelines, as identified in 40 CFR Part 247, that contain the highest percentage of recovered materials practicable, consistent with maintaining a satisfactory level of competition, where the purchase price of the item exceeds \$10,000 or the value of the quantity acquired during the preceding fiscal year exceeded \$10,000; and solid

waste management services in a manner that maximizes energy and resource recovery; and to establish an affirmative procurement program for procurement of recovered materials as identified in the EPA guidelines. Pursuant to 40 CFR 247.2(d), the contractor may decide not to procure such items if they are not reasonably available in a reasonable period of time; fail to meet reasonable performance standards; or are only available at an unreasonable price.

6. CLEAN AIR AND CLEAN WATER ACT

The Contractor is also required to comply with all applicable standards, orders or regulations issued pursuant to the CAA (42 U.S.C. 7401-767q) and the Federal Water Pollution Control Act as amended (33 U.S.C. 1251-1387).

7. REPORTING REQUIREMENTS

Reports required by this section must be submitted within the timeframe specified in each subsection. The reports should be submitted to:

Louisiana Department of Environmental Quality
Financial Services Division
Attn: Contracts
P.O. Box 4303
Baton Rouge, LA 70821-4303

- a. A procurement summary detailing purchases from Minority/Women Business Enterprises (MBE/WBE) shall be submitted annually by the Contractor on Attachment 4, Form A. The information in the report should cover the period ending September 30th and must be submitted within fourteen (14) calendar days of the end of the preceding period.

Failure to submit this report for the reporting period(s) listed above will result in payment being withheld.

- b. The Contractor must provide its SAM created Unique Entity Identifier (UEI) number by completing Attachment 4, Form B, Transparency Act Reporting Information Form. This form must be provided to the Department within 30 days upon receipt of a fully executed contract.

Failure to submit this form will result in payment being withheld.

- c. The Contractor must certify, and if applicable, must require its subcontractors to certify, that it has not used and will not use any federal funds as described in the EPA form, Certification Regarding Lobbying, by completing Attachment 4, Form C. **This form must be provided to the Department within 30 days upon receipt of a fully executed contract. Forms completed by subcontractors must be provided to the Department upon execution of the Contractor's subcontract.**

Failure to submit this form will result in payment being withheld.

- d. The Contractor must report, and if applicable, must require its subcontractors to report, any non-federally funded lobbying activities in connection with this federally-funded Contract by completing

Attachment 4, Form D, Disclosure of Lobbying Activities. This form must be provided to the Department within 30 days upon receipt of a fully executed contract. Forms completed by subcontractors must be provided to the Department upon execution of the Contractor's subcontract.

Failure to submit this form will result in payment being withheld.

8. CYBERSECURITY GRANT CONDITION

The Contractor shall ensure compliance with EPA cybersecurity requirements if the Contractor's network or information system is connected to EPA networks to transfer data to EPA using systems other than the Environmental Information Exchange network or EPA's Central Data Exchange. If the Contractor's connections do not go through the Environmental Information Exchange network or EPA's Central Data Exchange, the Contractor agrees to contact the EPA Region 6 Project Officer to ensure that the connections meet EPA security requirements, including entering into Interconnection Services Agreements as appropriate.

**ATTACHMENT 4
Form A**

**MBE/WBE PROCUREMENTS MADE DURING REPORTING PERIOD
EPA Financial Assistance Agreement Number: _____**

1. Procurement Made By		2. Business Enterprise		3. \$ Value of Procurement	4. Date of Award MM/DD/YY	5. Type of Product or Service (Enter Code)	6. Name/Address/Phone Number of MBE/WBE Contractor or Vendor
Contractor	Sub-Contractor	Minority	Women				

Type of product or service codes:

- 1 = Construction
- 2 = Supplies
- 3 = Services
- 4 = Equipment

A good faith effort has been made to obtain MBE/WBE vendors _____ **Signature** **DATE:** _____

Print Name

Contractor

Annual Reporting for: (Oct _____ - Sept _____)
Year Year

**ATTACHMENT 4
FORM B
TRANSPARENCY ACT REPORTING INFORMATION FORM**

This form is required for projects funded in whole or in part from federal grants awarded on or after April 4, 2022. This form must be provided to the Department within 30 days upon receipt of a fully executed contract.

Contractor Information:	
Name:	Research Triangle Institute
Unique Entity Identifier (UEI)*:	JJHCMK4NT5N3
LDEQ LaGov Number:	2000757544
Street Address	3040 East Cornwallis Road, PO Box 12194
City, State and Zip (Zip must include 4 digit extension)	Research Triangle Park, Durham NC 27709-2194
Federal Congressional District(s) of contractor Utility Service Area:	NC-004

*The Unique Entity Identifier (UEI) is a 12-character alphanumeric ID assigned to an entity by SAM.gov. If the UEI provided above is registered under a different name than the recipient of funding, please provide the registration name below:

Unique Entity Identifier (UEI) Name	
-------------------------------------	--

Unique Entity Identifier (UEI) Registration Information: <https://www.sam.gov/SAM> OR 1-866-606-8220

Physical Location of Project (Primary Place of Performance):	
Street Address	3040 East Cornwallis Road, PO Box 12194
City, State and Zip (Zip must include 4 digit extension)	Research Triangle Park, Durham NC 27709-2194
Federal Congressional District(s) of Project Location	NC-004

Description of the project: to measure the particulates in the environment that are equal or less than 2.5 micrograms per cubic meter, to ensure compliance with federal mandates.

Reliance upon Federal Assistance (please answer the below questions Yes or No):	
Did contractor receive 80% or more of its annual gross revenues from Federal procurement contracts (and subcontracts) and Federal financial assistance subject to the Transparency Act, as defined at 2 CFR 170.320 (and subawards) during the last fiscal year?	Yes
Did contractor receive \$25 million or more in annual gross revenues from Federal procurement contracts (and subcontracts) and Federal financial assistance subject to the Transparency Act, as defined at 2 CFR 170.320 (and subawards) during the last fiscal year?	Yes
Does the public have access to compensation of senior executives of the contractor through periodic reports filed under Section 13A or 15D of the Securities Exchange Act of 1934 or Section 6104 of the Internal Revenue Code of 1986?	Yes

CERTIFICATION REGARDING LOBBYING

Certification for Contracts, Grants, Loans, and Cooperative Agreements

The undersigned certifies, to the best of his or her knowledge and belief, that:

(1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

(2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure of Lobbying Activities," in accordance with its instructions.

(3) The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

Statement for Loan Guarantees and Loan Insurance

The undersigned states, to the best of his or her knowledge and belief, that:

If any funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this commitment providing for the United States to insure or guarantee a loan, the undersigned shall complete and submit Standard Form-LLL, "Disclosure of Lobbying Activities," in accordance with its instructions. Submission of this statement is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required statement shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

* APPLICANT'S ORGANIZATION Research Triangle Institute	
* PRINTED NAME AND TITLE OF AUTHORIZED REPRESENTATIVE	
Prefix: <input type="text"/>	* First Name: Neveen Middle Name: <input type="text"/>
* Last Name: Zeit	Suffix: <input type="text"/>
* Title: Senior Contracting Officer	
* SIGNATURE: 	* DATE: March 17, 2023

DISCLOSURE OF LOBBYING ACTIVITIES

Complete this form to disclose lobbying activities pursuant to 31 U.S.C.1352

Approved by OMB
4040-0013

1. * Type of Federal Action: <input checked="" type="checkbox"/> a. contract <input type="checkbox"/> b. grant <input type="checkbox"/> c. cooperative agreement <input type="checkbox"/> d. loan <input type="checkbox"/> e. loan guarantee <input type="checkbox"/> f. loan insurance	2. * Status of Federal Action: <input type="checkbox"/> a. bid/offer/application <input checked="" type="checkbox"/> b. initial award <input type="checkbox"/> c. post-award	3. * Report Type: <input checked="" type="checkbox"/> a. initial filing <input type="checkbox"/> b. material change
--	--	--

4. Name and Address of Reporting Entity:

Prime SubAwardee

* Name: **Research Triangle Institute**

* Street 1: **3040 East Cornwallis Road** Street 2: **PO Box 12194**

* City: **Research Triangle Park** State: **North Carolina** Zip: **NC 27709-2194**

Congressional District, if known: **NC-004**

5. If Reporting Entity in No.4 is Subawardee, Enter Name and Address of Prime:

n/a

6. * Federal Department/Agency: US Environmental Protection Agency	7. * Federal Program Name/Description: Microgravimetric Weighing of PM 2.5 Filters CFDA Number, if applicable: 66
---	--

8. Federal Action Number, if known: []	9. Award Amount, if known: \$ []
---	---

10. a. Name and Address of Lobbying Registrant:

Prefix [] * First Name **n/a** Middle Name []

* Last Name [] Suffix []

* Street 1 [] Street 2 []

* City [] State [] Zip []

b. Individual Performing Services (including address if different from No. 10a)

Prefix [] * First Name **n/a** Middle Name []

* Last Name [] Suffix []

* Street 1 [] Street 2 []

* City [] State [] Zip []

11. Information requested through this form is authorized by title 31 U.S.C. section 1352. This disclosure of lobbying activities is a material representation of fact upon which reliance was placed by the tier above when the transaction was made or entered into. This disclosure is required pursuant to 31 U.S.C. 1352. This information will be reported to the Congress semi-annually and will be available for public inspection. Any person who fails to file the required disclosure shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

* Signature:  [Redacted]

* Name: Prefix [] * First Name **Neveen** Middle Name []

* Last Name **Zeit** Suffix []

Title: **Senior Contracting Officer** Telephone No.: **(919) 485-7665** Date: **March 27, 2023**

Enclosure A
FILTER SHIPPING LOCATIONS

Filters shall be shipped by the Contractor to the five locations listed below:

1. Acadiana Regional Office
111 New Center Drive
Lafayette, La. 70508
ATTN: Troy Fontenot

2. Dept. of Environmental Quality (Capital Regional Ofc.)
602 N. Fifth St.
Baton Rouge, LA 70802
ATTN: Steve Murrell, APAD/Air Field Services Section

3. Northwest Regional Office
1525 Fairfield, Room 520
Shreveport, LA 71101-4388
ATTN: Joel Harris

4. Southeast Regional Office
201 Evans Road, Building 4, Suite 420
New Orleans, LA 70123-5230
ATTN: Kim Winters

5. Southwest Regional Office
1301 Gadwall Street
Lake Charles, LA 70615
ATTN: Courtney Villemarette

**Enclosure B
Suggested Shipping Schedule (Based on a 12 day period)**

Estimated PM 2.5 Filter Assessment for January - December (or 12 Month period) by Region

Region	Number of Monitors	Sampling Frequency 1 in:	Number of Filters to be sent every shipping period*
Capital Region (CRO) - contact: Steve Murrell			
BR Capitol	1	1	12
BR Capitol Collocated	1	12	1
Geismar	1	3	4
Port Allen	1	1	12
Hammond	1	3	4
Hammond Collocated	1	12	1
Total Number of Filters for the Region (includes 5 blanks) =			39
Southeast Region - contact: Kim Winters			
Kenner	1	6	2
Near Road	1	3	4
Marrero	1	3	4
Chalmette Vista	1	6	2
Houma	1	3	4
Total Number of Filters for the Region (includes 5 blanks) =			21
Southwest Region - contact: Courtney Villemarette			
Vinton	1	3	4
Total Number of Filters for the Region (includes 1 blank) =			5
Acadian Region - contact: Troy Fontenot			
Alexandria- LSU	1	3	4
Lafayette - USGS	1	3	4
Total Number of Filters for the Region (includes 1 blank) =			9
Northwest Region - contact: Joel Harris			
Shreveport Calumet	1	3	4
Shreveport Calumet Collocated	1	12	1
Monroe Airport	1	3	4
Total Number of Filters for the Region (includes 3 blanks) =			12
Approximate Total with blanks			86
+ contingency			1.1
Approximate Total			87.1
This total is approximate because is based on scheduled runs. Does not account for downtime, special extra runs, etc.			

The number of blanks will be an additional 10-15% of the total number of filters used at each site and divided among the total number of shipping periods.

* A shipping period will be every 12 calendar days. There will be 31 shipping periods, thirty 12-day periods and one 5-day period. LDEQ reserves the right to extend the 5-day period to a 12-day period.

** For Alexandria & Houma sites, 4 and 5 filters should be alternated between shipments.

Anticipated volume 31 shipping periods x 87.1 samples = 2700 +/- 5% for January to December: 2835
(or 12 Month Period)
X three YR term = 8505

Agenda Item #9

Review of amendments to contracts between the Department of Culture, Recreation, and Tourism and the following entities:

- A. Zehner Communications, Inc.
- B. Birdsall, Voss & Associates, Inc.
- C. Miles Partnership, LLLP
- D. Roux Advertising, Inc.

State of Louisiana
Office of State Procurement

Jeff Landry
Governor

Taylor F. Barras
Commissioner of Administration



Division of Administration
1201 N. Third Street, Suite 2-160
Baton Rouge, Louisiana 70802-5243
Phone (225) 342-8010
Fax (225) 342-9756

January 27, 2026

TO: Nancy Watkins
Undersecretary
Department of Culture, Recreation and Tourism

FROM: Pamela Bartfay Rice, Esq., CPPO
Assistant Director, Professional Contracts 

RE: OSP Pre-Approval for JLCB
Amendment #1 to contract – Zehnder Communications, Inc.
LaGov PO#: 2000851531

The above-referenced contract amendment has been reviewed by the Office of State Procurement. The document complies with the State Procurement Code and is ready for submission to the Joint Legislative Committee on the Budget. Upon approval of the contract amendment in accordance with La. R.S. 39:1615 (J), please return the “**Agency Memo to OSP After JLCB Approval**,” along with the stamped contract from the JLCB.

The contract amendment will not receive final approval by OSP until all appropriate approvals are received and each is submitted to OSP in LaGov and/or LESA, as applicable.

If you should have any further questions/comments, please do not hesitate to contact me.

AMENDMENT NUMBER 1

Marketing and Advertising for DCRT - Component 1

Solicitation Number Doc720192628, Contract Workspace Number CW8962, LaGov Contract/PO Number 2000851531

Be it known, that effective upon approval by the Director of State Procurement, as evidenced by the Director's signature on this document, the Department of Culture, Recreation and Tourism (hereinafter sometimes referred to as "State", "DCRT", or "LOT") and Zehnder Communications, Inc., 4311 Bluebonnet Blvd., Baton Rouge, LA 70809 (hereinafter sometimes referred to as "Contractor") do hereby enter into this Amendment Number 1 to the Contract, under the following terms and conditions through the undersigned and duly authorized representatives of each respective party.

1) Change From:

2.0 Term of Contract

This Contract shall begin on July 1, 2024 and shall end on June 30, 2027 unless otherwise terminated in accordance with the Termination provisions of this Contract. At the option of the State of Louisiana and acceptance of the Contractor, this Contract may be extended for two 12 month periods at the same prices, terms, and conditions. Total Contract time may not exceed 60 months.

Prior to the extension of the Contract beyond a 36 month term, prior approval by the Joint Legislative Committee on the Budget (JLCB) or other approval authorized by law shall be obtained. Such written evidence of JLCB approval shall be submitted, along with the Contract Amendment to the Office of State Procurement (OSP) to extend the Contract term beyond the 3-year term.

Change To:

2.0 Term of Contract

This Contract shall begin on July 1, 2024 and shall end on June 30, 2028 unless otherwise terminated in accordance with the Termination provisions of this Contract. At the option of the State of Louisiana and acceptance of the Contractor, this Contract may be extended for one 12 month period at the same prices, terms, and conditions. Total Contract time may not exceed 60 months.

2) Change From:

4.0 Payment Terms

The State shall pay the Contractor a maximum Contract amount of **Six Million Dollars and No/Cents (\$6,000,000.00)** in accordance with the **Pricing Schedule Attachment** of this Contract. The Contractor may invoice the DCRT monthly at the billing address designated by the State. Payments will be made by the State within approximately 30 days after receipt of a properly executed invoice, and approval by the State. Invoices shall include the contract and order number, using department and product purchased. Invoices submitted without the referenced documentation will not be approved for payment until the required information is provided.

Payment will be made only upon approval of Jeffrey Harlan, Deputy Assistant Secretary of LOT (or his Supervisor, designee or successor).

Change To:

4.0 Payment Terms

The State shall pay the Contractor a maximum Contract amount of **Nine Million Dollars and No/Cents (\$9,000,000.00)** in accordance with the **Pricing Schedule Attachment** of this Contract. The Contractor may invoice the DCRT monthly at the billing address designated by the State. Payments will be made by the State within approximately 30 days after receipt of a properly executed invoice, and approval by the State. Invoices shall include the contract and order number, using department and product purchased.

Invoices submitted without the referenced documentation will not be approved for payment until the required information is provided.

Payment will be made only upon approval of Jeffrey Harlan, Deputy Assistant Secretary of LOT (or his Supervisor, designee or successor).

3) Change From:

Section 7.3 Termination for Non-Appropriation of Funds

The continuation of this Contract is contingent upon the legislative appropriation of funds to fulfill the requirements of this Contract. If the legislature fails to appropriate sufficient monies to provide for the continuation of this Contract or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act or Title 39 of the Louisiana Revised Statutes of 1950 as amended to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of this Contract, this Contract shall terminate on the date of the beginning of the first fiscal year for which funds are not appropriated.

Change To:

Section 7.3 Termination for Non-Appropriation of Funds

The continuation of this Contract is contingent upon the appropriation of funds to fulfill the requirements of this Contract by the legislature. If the legislature fails to appropriate sufficient monies to provide for the continuation of this Contract or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act or Title 39 of the Louisiana Revised Statutes of 1950 to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of this Contract, this Contract shall terminate on the date of the beginning of the first fiscal year for which funds are not appropriated.

When funds are not appropriated or otherwise made available to support continuation of performance in the following fiscal year of a multiyear contract for professional or consulting services, the Contract for the remaining term shall be cancelled and the Contractor shall be reimbursed in accordance with the terms of the Contract for the reasonable value of any nonrecurring costs incurred but not amortized in the price of services delivered pursuant to the Contract. The cost of cancellation may be paid from appropriations made specifically for the payment of such cancellation costs or from unobligated funds of the using agency.

With respect to all multiyear contracts for professional services and consulting services pursuant to this Subsection, there shall be no provisions for a penalty to the state for cancellation or early payment of the Contract.

4) **ADD** the following additional term and condition:

Prohibition of Companies That Discriminate Against Firearm and Ammunition Industries

In accordance with La. R.S. 39:1602.2, the following applies to any competitive sealed bids, competitive sealed proposals, or Contract(s) with a value of \$100,000 or more involving a for-profit company with at least 50 full-time employees:

Unless otherwise exempted by law, by submitting a response to this solicitation or entering into this Contract, the Bidder, Proposer or Contractor certifies the following:

1. The company does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association based solely on the entity's or association's status as a firearm entity or firearm trade association;

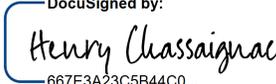
2. The company will not discriminate against a firearm entity or firearm trade association during the term of the contract based solely on the entity's or association's status as a firearm entity or firearm trade association.

The State reserves the right to reject the response of the Bidder, Proposer or Contractor if this certification is subsequently determined to be false, and to terminate any contract awarded based on such a false response or if the certification is no longer true.

All other terms and conditions of the Contract shall remain the same. The original Contract and all Amendments constitute the entire Agreement between the State and the Contractor. Any other oral or written communications between the parties before or after its execution shall not alter its effects, unless the change or modification is in writing and signed by authorized representatives of the State and the Contractor. In the event of a conflict between the terms and conditions of the Contract and this Amendment, the terms and conditions of this Amendment shall prevail.

IN WITNESS WHEREOF, the parties have executed this Amendment Number 1.

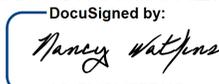
ZEHNDER COMMUNICATIONS, INC. SIGNATURE:

By: 
Name: Henry Chassignac

Title: CEO

Date: 1/29/2026

DEPARTMENT OF CULTURE, RECREATION, AND TOURISM SIGNATURE:

By: 
Name: Nancy Watkins

Title: Undersecretary

Date: 1/29/2026

Office of State Procurement Approval:

By:

Title:

Date:

State of Louisiana
Office of State Procurement

Jeff Landry
Governor

Taylor F. Barras
Commissioner of Administration



Division of Administration
1201 N. Third Street, Suite 2-160
Baton Rouge, Louisiana 70802-5243
Phone (225) 342-8010
Fax (225) 342-9756

January 27, 2026

TO: Nancy Watkins
Undersecretary
Department of Culture, Recreation and Tourism

FROM: Pamela Bartfay Rice, Esq., CPPO 
Assistant Director, Professional Contracts

RE: OSP Pre-Approval for JLCB
Amendment #1 to contract – Birdsall Voss & Associates, Inc.
LaGov PO#: 2000852536

The above-referenced contract amendment has been reviewed by the Office of State Procurement. The document complies with the State Procurement Code and is ready for submission to the Joint Legislative Committee on the Budget. Upon approval of the contract amendment in accordance with La. R.S. 39:1615 (J), please return the **“Agency Memo to OSP After JLCB Approval,”** along with the stamped contract from the JLCB.

The contract amendment will not receive final approval by OSP until all appropriate approvals are received and each is submitted to OSP in LaGov and/or LESA, as applicable.

If you should have any further questions/comments, please do not hesitate to contact me.

AMENDMENT NUMBER 1

Marketing and Advertising for DCRT - Component 2

Solicitation Number Doc720192628, Contract Workspace Number CW8964, LaGov Contract/PO Number 2000852536

Be it known, that effective upon approval by the Director of State Procurement, as evidenced by the Director's signature on this document, the Department of Culture, Recreation and Tourism (hereinafter sometimes referred to as "State", "DCRT", or "LOT") and Birdsall, Voss & Associates, Inc., 250 W. Coventry Ct., Suite 300, Milwaukee, WI 53217 (hereinafter sometimes referred to as "Contractor") do hereby enter into this Amendment Number 1 to the Contract, under the following terms and conditions through the undersigned and duly authorized representatives of each respective party.

1) Change From:

2.0 Term of Contract

This Contract shall begin on July 1, 2024 and shall end on June 30, 2027 unless otherwise terminated in accordance with the Termination provisions of this Contract. At the option of the State of Louisiana and acceptance of the Contractor, this Contract may be extended for two 12 month periods at the same prices, terms, and conditions. Total Contract time may not exceed 60 months.

Prior to the extension of the Contract beyond a 36 month term, prior approval by the Joint Legislative Committee on the Budget (JLCB) or other approval authorized by law shall be obtained. Such written evidence of JLCB approval shall be submitted, along with the Contract Amendment to the Office of State Procurement (OSP) to extend the Contract term beyond the 3-year term.

Change To:

2.0 Term of Contract

This Contract shall begin on July 1, 2024 and shall end on June 30, 2028 unless otherwise terminated in accordance with the Termination provisions of this Contract. At the option of the State of Louisiana and acceptance of the Contractor, this Contract may be extended for one 12 month period at the same prices, terms, and conditions. Total Contract time may not exceed 60 months.

2) Change From:

4.0 Payment Terms

The State shall pay the Contractor a maximum Contract amount of **One Million, Five Hundred Thousand Dollars and No/Cents (\$1,500,000.00)** in accordance with the **Pricing Schedule Attachment** of this Contract. The Contractor may invoice the DCRT monthly at the billing address designated by the State. Payments will be made by the State within approximately 30 days after receipt of a properly executed invoice, and approval by the State. Invoices shall include the contract and order number, using department and product purchased. Invoices submitted without the referenced documentation will not be approved for payment until the required information is provided.

Payment will be made only upon approval of Jeffrey Harlan, Deputy Assistant Secretary of LOT (or his Supervisor, designee or successor).

Change To:

4.0 Payment Terms

The State shall pay the Contractor a maximum Contract amount of **Two Million, Two Hundred and Fifty Thousand Dollars and No/Cents (\$2,250,000.00)** in accordance with the **Pricing Schedule Attachment** of this Contract. The Contractor may invoice the DCRT monthly at the billing

address designated by the State. Payments will be made by the State within approximately 30 days after receipt of a properly executed invoice, and approval by the State. Invoices shall include the contract and order number, using department and product purchased. Invoices submitted without the referenced documentation will not be approved for payment until the required information is provided.

Payment will be made only upon approval of Jeffrey Harlan, Deputy Assistant Secretary of LOT (or his Supervisor, designee or successor).

3) Change From:

Section 7.3 Termination for Non-Appropriation of Funds

The continuation of this Contract is contingent upon the legislative appropriation of funds to fulfill the requirements of this Contract. If the legislature fails to appropriate sufficient monies to provide for the continuation of this Contract or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act or Title 39 of the Louisiana Revised Statutes of 1950 as amended to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of this Contract, this Contract shall terminate on the date of the beginning of the first fiscal year for which funds are not appropriated.

Change To:

Section 7.3 Termination for Non-Appropriation of Funds

The continuation of this Contract is contingent upon the appropriation of funds to fulfill the requirements of this Contract by the legislature. If the legislature fails to appropriate sufficient monies to provide for the continuation of this Contract or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act or Title 39 of the Louisiana Revised Statutes of 1950 to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of this Contract, this Contract shall terminate on the date of the beginning of the first fiscal year for which funds are not appropriated.

When funds are not appropriated or otherwise made available to support continuation of performance in the following fiscal year of a multiyear contract for professional or consulting services, the Contract for the remaining term shall be cancelled and the Contractor shall be reimbursed in accordance with the terms of the Contract for the reasonable value of any nonrecurring costs incurred but not amortized in the price of services delivered pursuant to the Contract. The cost of cancellation may be paid from appropriations made specifically for the payment of such cancellation costs or from unobligated funds of the using agency.

With respect to all multiyear contracts for professional services and consulting services pursuant to this Subsection, there shall be no provisions for a penalty to the state for cancellation or early payment of the Contract.

4) **ADD** the following additional term and condition:

Prohibition of Companies That Discriminate Against Firearm and Ammunition Industries

In accordance with La. R.S. 39:1602.2, the following applies to any competitive sealed bids, competitive sealed proposals, or Contract(s) with a value of \$100,000 or more involving a for-profit company with at least 50 full-time employees:

Unless otherwise exempted by law, by submitting a response to this solicitation or entering into this Contract, the Bidder, Proposer or Contractor certifies the following:

1. The company does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association based solely on the entity's or association's status as a firearm entity or firearm trade association;
2. The company will not discriminate against a firearm entity or firearm trade association during the term of the contract based solely on the entity's or association's status as a firearm entity or firearm trade association.

The State reserves the right to reject the response of the Bidder, Proposer or Contractor if this certification is subsequently determined to be false, and to terminate any contract awarded based on such a false response or if the certification is no longer true.

All other terms and conditions of the Contract shall remain the same. The original Contract and all Amendments constitute the entire Agreement between the State and the Contractor. Any other oral or written communications between the parties before or after its execution shall not alter its effects, unless the change or modification is in writing and signed by authorized representatives of the State and the Contractor. In the event of a conflict between the terms and conditions of the Contract and this Amendment, the terms and conditions of this Amendment shall prevail.

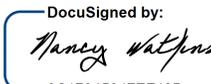
IN WITNESS WHEREOF, the parties have executed this Amendment Number 1.

BIRDSALL, VOSS & ASSOCIATES, INC. SIGNATURE: DEPARTMENT OF CULTURE, RECREATION, AND TOURISM SIGNATURE:

By: 
Signed by:
6005E9738E72429...
 Name: Samantha Voss

Title: General Counsel

Date: 2/2/2026

By: 
DocuSigned by:
0C17345047EF43D...
 Name: Nancy Watkins

Title: Undersecretary

Date: 2/2/2026

Office of State Procurement Approval:

By:

Title:

Date:

State of Louisiana
Office of State Procurement

Jeff Landry
Governor

Taylor F. Barras
Commissioner of Administration



Division of Administration
1201 N. Third Street, Suite 2-160
Baton Rouge, Louisiana 70802-5243
Phone (225) 342-8010
Fax (225) 342-9756

January 27, 2026

TO: Nancy Watkins
Undersecretary
Department of Culture, Recreation and Tourism

FROM: Pamela Bartfay Rice, Esq., CPPO 
Assistant Director, Professional Contracts

RE: OSP Pre-Approval for JLCB
Amendment #2 to contract – Miles Partnership, LLLP
LaGov PO#: 2000851125

The above-referenced contract amendment has been reviewed by the Office of State Procurement. The document complies with the State Procurement Code and is ready for submission to the Joint Legislative Committee on the Budget. Upon approval of the contract amendment in accordance with La. R.S. 39:1615 (J), please return the “**Agency Memo to OSP After JLCB Approval**,” along with the stamped contract from the JLCB.

The contract amendment will not receive final approval by OSP until all appropriate approvals are received and each is submitted to OSP in LaGov and/or LESA, as applicable.

If you should have any further questions/comments, please do not hesitate to contact me.

AMENDMENT NUMBER 2

Marketing and Advertising for DCRT - Component 3

Solicitation Number Doc720192628, Contract Workspace Number CW8966, LaGov Contract/PO Number 2000851125

Be it known, that effective upon approval by the Director of State Procurement, as evidenced by the Director's signature on this document, the Department of Culture, Recreation and Tourism (hereinafter sometimes referred to as "State", "DCRT", or "LOT") and Miles Partnership, LLLP, 10202 Perkins Rowe, Suite E-160, PMB#3899, Baton Rouge, LA 70810 (hereinafter sometimes referred to as "Contractor") do hereby enter into this Amendment Number 2 to the Contract, under the following terms and conditions through the undersigned and duly authorized representatives of each respective party.

1) Change From:

2.0 Term of Contract

This Contract shall begin on July 1, 2024 and shall end on June 30, 2027 unless otherwise terminated in accordance with the Termination provisions of this Contract. At the option of the State of Louisiana and acceptance of the Contractor, this Contract may be extended for two 12 month periods at the same prices, terms, and conditions. Total Contract time may not exceed 60 months.

Prior to the extension of the Contract beyond a 36 month term, prior approval by the Joint Legislative Committee on the Budget (JLCB) or other approval authorized by law shall be obtained. Such written evidence of JLCB approval shall be submitted, along with the Contract Amendment to the Office of State Procurement (OSP) to extend the Contract term beyond the 3-year term.

Change To:

2.0 Term of Contract

This Contract shall begin on July 1, 2024 and shall end on June 30, 2028 unless otherwise terminated in accordance with the Termination provisions of this Contract. At the option of the State of Louisiana and acceptance of the Contractor, this Contract may be extended for one 12 month period at the same prices, terms, and conditions. Total Contract time may not exceed 60 months.

2) Change From:

4.0 Payment Terms

The State shall pay the Contractor a maximum Contract amount of **Twenty-One Million Dollars and No/Cents (\$21,000,000.00)** in accordance with the **Pricing Schedule Attachment** of this Contract. The Contractor may invoice the DCRT monthly at the billing address designated by the State. Payments will be made by the State within approximately 30 days after receipt of a properly executed invoice, and approval by the State. Invoices shall include the contract and order number, using department and product purchased. Invoices submitted without the referenced documentation will not be approved for payment until the required information is provided.

Payment will be made only upon approval of Jeffrey Harlan, Deputy Assistant Secretary of LOT (or his Supervisor, designee or successor).

Change To:

4.0 Payment Terms

The State shall pay the Contractor a maximum Contract amount of **Twenty-Eight Million, Five Hundred Thousand Dollars and No/Cents (\$28,500,000.00)** in accordance with the **Pricing Schedule Attachment** of this Contract. The Contractor may invoice the DCRT monthly at the billing

address designated by the State. Payments will be made by the State within approximately 30 days after receipt of a properly executed invoice, and approval by the State. Invoices shall include the contract and order number, using department and product purchased. Invoices submitted without the referenced documentation will not be approved for payment until the required information is provided.

Payment will be made only upon approval of Jeffrey Harlan, Deputy Assistant Secretary of LOT (or his Supervisor, designee or successor).

All other terms and conditions of the Contract shall remain the same. The original Contract and all Amendments constitute the entire Agreement between the State and the Contractor. Any other oral or written communications between the parties before or after its execution shall not alter its effects, unless the change or modification is in writing and signed by authorized representatives of the State and the Contractor. In the event of a conflict between the terms and conditions of the Contract and this Amendment, the terms and conditions of this Amendment shall prevail.

IN WITNESS WHEREOF, the parties have executed this Amendment Number 2.

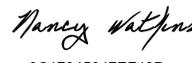
MILES PARTNERSHIP, LLLP SIGNATURE:

Signed by:
By: 
E81A30D3232B401...
Name: David Burgess

Title: President & CEO

Date: 1/30/2026

DEPARTMENT OF CULTURE, RECREATION, AND TOURISM SIGNATURE:

DocuSigned by:
By: 
0C17345047EFA3D...
Name: Nancy Watkins

Title: Undersecretary

Date: 1/30/2026

Office of State Procurement Approval:

By:

Title:

Date:

State of Louisiana
Office of State Procurement

Jeff Landry
Governor

Taylor F. Barras
Commissioner of Administration



Division of Administration
1201 N. Third Street, Suite 2-160
Baton Rouge, Louisiana 70802-5243
Phone (225) 342-8010
Fax (225) 342-9756

January 27, 2026

TO: Nancy Watkins
Undersecretary
Department of Culture, Recreation and Tourism

FROM: Pamela Bartfay Rice, Esq., CPPO 
Assistant Director, Professional Contracts

RE: OSP Pre-Approval for JLCB
Amendment #2 to contract – Roux Advertising, Inc.
LaGov PO#: 2000850591

The above-referenced contract amendment has been reviewed by the Office of State Procurement. The document complies with the State Procurement Code and is ready for submission to the Joint Legislative Committee on the Budget. Upon approval of the contract amendment in accordance with La. R.S. 39:1615 (J), please return the **“Agency Memo to OSP After JLCB Approval,”** along with the stamped contract from the JLCB.

The contract amendment will not receive final approval by OSP until all appropriate approvals are received and each is submitted to OSP in LaGov and/or LESA, as applicable.

If you should have any further questions/comments, please do not hesitate to contact me.

AMENDMENT NUMBER 2

Marketing and Advertising for DCRT - Component 4

Solicitation Number Doc720192628, Contract Workspace Number CW8968, LaGov Contract/PO Number 2000850591

Be it known, that effective upon approval by the Director of State Procurement, as evidenced by the Director's signature on this document, the Department of Culture, Recreation and Tourism (hereinafter sometimes referred to as "State", "DCRT", or "LOT") and Roux Advertising, Inc., 4407 Canal St., New Orleans, LA 70119 (hereinafter sometimes referred to as "Contractor") do hereby enter into this Amendment Number 2 to the Contract, under the following terms and conditions through the undersigned and duly authorized representatives of each respective party.

1) Change From:

2.0 Term of Contract

This Contract shall begin on July 1, 2024 and shall end on June 30, 2027 unless otherwise terminated in accordance with the Termination provisions of this Contract. At the option of the State of Louisiana and acceptance of the Contractor, this Contract may be extended for two 12 month periods at the same prices, terms, and conditions. Total Contract time may not exceed 60 months.

Prior to the extension of the Contract beyond a 36 month term, prior approval by the Joint Legislative Committee on the Budget (JLCB) or other approval authorized by law shall be obtained. Such written evidence of JLCB approval shall be submitted, along with the Contract Amendment to the Office of State Procurement (OSP) to extend the Contract term beyond the 3-year term.

Change To:

2.0 Term of Contract

This Contract shall begin on July 1, 2024 and shall end on June 30, 2028 unless otherwise terminated in accordance with the Termination provisions of this Contract. At the option of the State of Louisiana and acceptance of the Contractor, this Contract may be extended for one 12 month period at the same prices, terms, and conditions. Total Contract time may not exceed 60 months.

2) Change From:

4.0 Payment Terms

The State shall pay the Contractor a maximum Contract amount of **Sixteen Million, Five Hundred Thousand Dollars and No/Cents (\$16,500,000.00)** in accordance with the **Pricing Schedule Attachment** of this Contract. The Contractor may invoice the DCRT monthly at the billing address designated by the State. Payments will be made by the State within approximately 30 days after receipt of a properly executed invoice, and approval by the State. Invoices shall include the contract and order number, using department and product purchased. Invoices submitted without the referenced documentation will not be approved for payment until the required information is provided.

Payment will be made only upon approval of Jeffrey Harlan, Deputy Assistant Secretary of LOT (or his Supervisor, designee or successor).

Change To:

4.0 Payment Terms

The State shall pay the Contractor a maximum Contract amount of **Twenty-Four Million Dollars and No/Cents (\$24,000,000.00)** in accordance with the **Pricing Schedule Attachment** of this Contract. The Contractor may invoice the DCRT monthly at the billing address designated by the State.

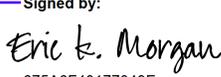
Payments will be made by the State within approximately 30 days after receipt of a properly executed invoice, and approval by the State. Invoices shall include the contract and order number, using department and product purchased. Invoices submitted without the referenced documentation will not be approved for payment until the required information is provided.

Payment will be made only upon approval of Jeffrey Harlan, Deputy Assistant Secretary of LOT (or his Supervisor, designee or successor).

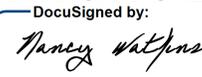
All other terms and conditions of the Contract shall remain the same. The original Contract and all Amendments constitute the entire Agreement between the State and the Contractor. Any other oral or written communications between the parties before or after its execution shall not alter its effects, unless the change or modification is in writing and signed by authorized representatives of the State and the Contractor. In the event of a conflict between the terms and conditions of the Contract and this Amendment, the terms and conditions of this Amendment shall prevail.

IN WITNESS WHEREOF, the parties have executed this Amendment Number 2.

ROUX ADVERTISING, INC. SIGNATURE:

Signed by:
By: 
675A6F40177049E...
Name: Eric K. Morgan
Title: CEO/President
Date: 1/31/2026

DEPARTMENT OF CULTURE, RECREATION, AND TOURISM SIGNATURE:

DocuSigned by:
By: 
0C17345047EF43D...
Name: Nancy Watkins
Title: Undersecretary
Date: 1/31/2026

Office of State Procurement Approval:

By:
Title:
Date:

Agenda Item #10

Review of an
amendment to the
contract between the
state's office of risk
management and
Sedgwick Claims
Management Services,
Inc.

**AMENDMENT TO
CONSULTING SERVICES CONTRACT FOR THIRD PARTY ADMINISTRATION
OF CLAIMS MANAGEMENT AND LOSS PREVENTION SERVICES
BETWEEN THE STATE OF LOUISIANA, DIVISION OF ADMINISTRATION,
OFFICE OF RISK MANAGEMENT AND SEDGWICK CLAIMS MANAGEMENT
SERVICES INC.**

Amendment to Section 1 and Section 2

Change From:

1. TERM OF CONTRACT

This Contract shall begin August 1, 2022 and will end on **July 31, 2026**.

ORM is exercising the option to extend the current contract for one (1) additional year. In addition, ORM is reserving the right to exercise the option to extend for a final additional year, for a maximum contract term of five (5) years with all proper approvals and concurrence of the Contractor.

Extending the contract beyond the initial three (3) year term requires review and approval by the Joint Legislative Committee on the Budget (JLCB).

Notwithstanding any other provision, this Contract and any amendments resulting from RFP#2021-ORM-TPA, shall not become effective until approved as required by statues and regulations of the State of Louisiana (State).

Change To

1. TERM OF CONTRACT

This Contract shall begin August 1, 2022 and will end on **July 31, 2027**.

This is the final extension available for this Contract.

Extending the contract beyond the initial three (3) year term requires review and approval by the Joint Legislative Committee on the Budget (JLCB).

Notwithstanding any other provision, this Contract and any amendments resulting from RFP#2021-ORM-TPA, shall not become effective until approved as required by statues and regulations of the State of Louisiana (State).

Change From:

2. COMPENSATION AND MAXIMUM AMOUNT OF CONTRACT

In consideration of the services required by this Contract, ORM hereby agrees to pay to Contractor a maximum of **\$61,226,294.00(sixty-one million, two hundred twenty-six thousand, two hundred ninety-four dollars)** for the three-year term.

With the option to renew, a maximum of **\$20,881,988.00 (twenty million eight hundred eighty-one thousand nine hundred eighty-eight dollars)** for the one (1) additional year

Therefore the maximum amount of the contract is **\$82,108,282.00(eighty-two million one hundred eight thousand two hundred eighty-two dollars)** for the four year term.

In addition, ORM is reserving the right to exercise the option to extend for a final additional year for a maximum of **\$21,111,149.00(Twenty-one million one hundred eleven thousand one hundred forty nine dollars)**

Therefore the maximum amount of the contract is **\$103,219,431.00(one hundred three million, two hundred nineteen thousand, four hundred thirty one dollars)** for the five year term.

Details are fully set forth in **Attachment B (approved with Amendment #001): Compensation Summary, and Parts 1 through 5.**

ORM is exercising the option to extend the current contract for one (1) additional year (year 4). In addition, ORM is reserving the right to exercise the option to extend for a final additional year (year 5)

Change To

2. COMPENSATION AND MAXIMUM AMOUNT OF CONTRACT

ORM is exercising the option to extend for a final additional year for an additional amount of \$21,111,149.00(Twenty-one million one hundred eleven thousand one hundred forty nine dollars) to cover costs for the final year.

Therefore, the maximum amount of the contract is **\$103,219,431.00(one hundred three million, two hundred nineteen thousand, four hundred thirty one dollars)** for the five year term.

Amendment to Attachment B- Compensation Summary Table

Change From:

Compensation Summary					
	Year 1	Year 2	Year 3	Year 4	Year 5
Part 1 - Transition Planning & Implementatio	\$8				
Part 2 - Service Fees	\$13,492,453	\$13,694,840	\$13,900,262	\$14,108,765	\$14,320,396
Part 3 - Emergency Disaster Service Fees	\$5,899,415	\$5,914,529	\$5,930,049	\$5,946,107	\$5,962,165
Part 4 - Recovery Fees	\$729,000	\$729,000	\$729,000	\$729,000	\$729,000
Part 5 – Optional Services	\$15,834.00	\$95,238	\$96,666	\$98,116	\$99,588
Annual Totals	\$20,136,710	\$20,433,607	\$20,655,977	\$20,881,988	\$21,111,149
Proposal Total for the Initial 3-Year Contract Period:	\$61,226,294			Total for 5-Year Contract Period:	\$103,219,431
<p>ORM is exercising the right to extend the contract to include the cost for year 4. In addition, ORM is reserving the right to exercise the option to extend for a final additional year to include the cost for year 5.</p>					

Change To:

Compensation Summary					
	Year 1	Year 2	Year 3	Year 4	Year 5
Part 1 - Transition Planning & Implementation Fees	\$8				
Part 2 - Service Fees	\$13,492,453	\$13,694,840	\$13,900,262	\$14,108,765	\$14,320,396
Part 3 - Emergency Disaster Service Fees	\$5,899,415	\$5,914,529	\$5,930,049	\$5,946,107	\$5,962,165
Part 4 - Recovery Fees	\$729,000	\$729,000	\$729,000	\$729,000	\$729,000
Part 5 – Optional Services	\$15,834.00	\$95,238	\$96,666	\$98,116	\$99,588
Annual Totals	\$20,136,710	\$20,433,607	\$20,655,977	\$20,881,988	\$21,111,149
Proposal Total for the Initial 3-Year Contract Period:	\$61,226,294			Total for 4-Year Contract Period: \$82,108,282.00	Total for 5-Year Contract Period: \$103,219,431.00

Contract#2000683645
Amendment #003

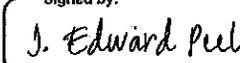
This amendment contains all revised terms and conditions agreed upon by contracting parties.

DONE AND SIGNED on the dates indicated below.

CONTRACTING PARTIES:

Sedgwick Claims Management Services, Inc.

**State of Louisiana
Division of Administration**

Signed by:

7A4657B8447044D...
J. Edward Peel
Vice President



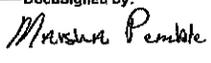
Taylor Bayras
Commissioner of Administration

Date Signed 2/6/2026

Date Signed 2/11/24

AGENCY:

**State of Louisiana
Office of Risk Management**

DocuSigned by:

0F8A7848F93A4FB...
Marsha Pemble
Chief Executive Officer

Date Signed 2/6/2026

**CONSULTING SERVICES CONTRACT FOR THIRD PARTY ADMINISTRATION OF
CLAIMS MANAGEMENT AND LOSS PREVENTION SERVICES
BETWEEN OFFICE OF RISK MANAGEMENT AND
SEDGWICK CLAIMS MANAGEMENT SERVICES, INC.**

This Agreement (hereinafter "Agreement" or "Contract") is entered into by and between the State of Louisiana, Division of Administration, Office of Risk Management, (hereinafter "ORM" or "State") and Sedgwick Claims Management Services, Inc. (hereinafter "Sedgwick" or "Contractor") under the following terms and conditions. Contractor and ORM may sometimes hereinafter be collectively referred to as the "Parties" and individually as a "Party."

1. TERM OF CONTRACT

This Contract shall begin August 1, 2022 and will end on July 31, 2025.

ORM may also exercise an option to extend for up to an additional two (2) years for a maximum contract term of five (5) years with all proper approvals and concurrence of the Contractor. Extension of the Contract beyond the initial three (3) year term requires approval by the Joint Legislative Committee on the Budget (JLCB).

Notwithstanding any other provision, this Contract and any amendments resulting from RFP #2021-ORM-TPA, shall not become effective until approved as required by statutes and regulations of the State of Louisiana (State).

2. COMPENSATION AND MAXIMUM AMOUNT OF CONTRACT

In consideration of the services required by this Contract, ORM hereby agrees to pay to Contractor a maximum of \$61,018,556 (sixty one million, eighteen thousand, five hundred fifty-six dollars) for the three-year term. In the event that the option to renew for an additional 2 (two) years is executed, a maximum of \$41,795,433 (forty one million, seven hundred ninety five thousand, four hundred thirty three dollars) will be paid for the additional 2 (two) years. Details are more fully set forth in Attachment B: Cost Schedule, Compensation Summary and Parts 1 through 4. Notwithstanding any other provisions to the contrary, if ORM exercises the right to extend the Contract to include years 4 and 5, the cost schedule amounts for the years 4 and 5 shall be subject to further negotiation.

All pricing is fully burdened, inclusive of Contractor travel and all Contract-related expenses, unless expenses are otherwise designated as Allocated Loss Adjustment Expenses (ALAE) or pre-approved for payment by ORM.

In the event a change occurs in state government structure or ORM's program that results in a significant change in the services required under this Contract, ORM State and Contractor will negotiate a cost adjustment and amend the Contract accordingly.

A. Implementation Fees

In consideration of the services required by this Contract, ORM hereby agrees to pay to Contractor a maximum of \$ 8.00 (eight dollars) in implementation fees, as more fully described in Attachment B: Cost Schedule Part 1 and Compensation Summary. This fee shall cover all one-time start-up costs required to begin providing services for each line of coverage, underwriting, and loss prevention. Contractor may submit invoices to ORM upon completion of services, on or after August 1, 2022.

B. Service Fees

The Service Fees will be payable in monthly increments, each equal to one twelfth (1/12) of the annual amount specified in Attachment B: Cost Schedule, Part 2 and Compensation Summary.

Service Fees apply to the handling of all new claims, all open claims, and closed claims that re-open across all lines of coverage until final closure, along with all loss prevention and underwriting services. See Attachment A: Scope of Services.

The Service Fees include all of the following:

- daily claims adjusting services
- normal claim investigation services
- property loss damage appraisals
- payment of claims
- invoice and bill review
- workers' compensation fee schedule reductions
- workers' compensation utilization reviews
- workers' compensation pharmacy benefit management
- workers' compensation drug utilization reviews (DURs))
- fees for Medicare Set Aside (MSA)) approvals
- fees for Centers for Medicare/Medicaid Service (CMS) approvals
- appearances at trial, mediations, or other required meetings
- ISO fees (Insurance Services Offices, Inc.)
- real property appraisals for exposure purposes
- safety consultation and loss prevention services
- loss prevention agency safety audit services
- IIS (inclusive of CMIS, RMIS and other software/applications) hosting and support services, including training, report development, ftp site, integration with and upload link development with State systems
- IIS storage of all current and historic claims data and documents
- requests for data and information transfer between systems or to other contractors (See Attachment A: Scope of Services)

- data compilation and documents for responses to public records requests, audits and reviews, and regulatory requests
- administration of outside counsel legal services contracts and payment of fees as a pass-through expense

The Service Fees also include travel expenses, other direct/ indirect costs, and all overhead/ operating costs for all services included in the Contract.

The following Allocated Loss Adjustment Expenses (ALAE) are **NOT** included in the Service Fees.

- Legal fees and expenses, including depositions and non-expert witness fees
- Court reporter fees
- Court costs
- Expert witness fees
- Private investigation services, including but not limited to surveillance, skip trace services, background checks, and asset checks
- Specialized, subcontracted investigation of major claims (subject to ORM approval)
- Vehicle damage appraisals
- Independent medical evaluations (IME)
- Rehabilitation consulting fees
- Salvage, towing, and storage
- Fees for official reports (ex., police reports)
- Medical records/reports
- Mediation/arbitration fees
- Medical Review Panel fees on medical malpractice claims
- Medical case management
- Return to work/Transitional duty consultations
- Translation services
- Transcription services
- Vocational rehabilitation
- Credit Bureau reports
- Accident reconstructions (subject to ORM approval)

See Attachment A: Scope of Services regarding limitations applicable to these expenses.

C. Emergency Disaster Service Fee and Recovery Fees

ORM agrees to pay Contractor a maximum of \$19,930,993 (nineteen million, nine hundred thirty thousand, nine hundred ninety three dollars) in Emergency Disaster Service and Recovery Fees, which will be billed as they arise, according to the rates

established in Attachment B: Cost Schedule, Parts 3, 4 and Compensation Summary. The number of claims and the total amounts on the Cost Schedule for each of these categories are estimated. Funds in these categories that are not used in any specific year may be rolled forward to subsequent years for usage in either of these payment categories.

i). Emergency Disaster Service Fees

The Emergency Disaster Service Fees for each year of the Contract and the two potential extension periods are intended to cover the additional costs associated with managing property claims after a catastrophic event. This schedule will only be invoked for Federal or State declared disasters and other events specifically approved by ORM. No cost beyond the regular Service Fees may be assessed to ORM for full-time personnel assigned to the program (see Attachment A: Scope of Services).

The rate per catastrophe claim shall be billed on the schedule provided on Attachment B: Cost Schedules. The rate is based on the amount of estimated damages per claim. A flat rate is specified for the five lowest dollar damage ranges. Rates for higher ranges are specified as a percentage of damages. This rate shall be all-inclusive; examples include catastrophe adjusters, field adjusters, photos, mileage, driving time, steep pitch roof assessments, tall building access fees, birds-eye photos, drones, and any other costs associated with managing property claims after a catastrophic event. Unless deemed necessary and approved by ORM, no fees will be allowed for supplements or re-inspections. The rate charged for the catastrophe claim may be increased or credited if new information becomes available that causes the monetary value of the claim to change from one tier to another. For claims originally charged at a flat rate, the rate may be increased to a percentage-based fee if the revised gross cost of repairs or replacement move the claim into a higher damage tier.

The catastrophe claim rate includes all costs associated with retaining a Catastrophe Manager and any duties the Catastrophe Manager will be required to perform.

Contractor may charge an Adjusted Emergency Disaster Service Fee with a maximum percentage increase up to 50% of the tiered rates provided on Attachment B: Cost Schedule, Part 3 - Emergency Disaster Service Fees after the occurrence of a Federal or State declared disaster or other event specifically approved by ORM IF at least one of the following criteria is met:

- (1) three (3) or more Presidentially-declared disasters occur nationwide within 30 calendar days, resulting in a shortage of qualified catastrophe adjusters, and/or
- (2) the monthly average count of open non-catastrophe claims increases in volume by 200% or more due to a single disaster or due to multiple disasters that occur within one year, which cause(s) Contractor to increase the number of adjusters to maintain the current level of service under this Contract.

The Adjusted Emergency Disaster Service Fee will be considered upon a demonstration that either, or both, of the criteria have been met. The adjusted fee can be billed with the approval of ORM for the duration of the shortage and/or higher claims volume, or 6 months, whichever is less. ORM will periodically request verification that the criteria continues to be met and the causal connection still exists between the catastrophe conditions, the market conditions, and the need for increased rates.

Upon the request of ORM, Contractor shall provide the services of a Lead Program CAT Adjuster, at the rate of \$185 per hour.

ii). Recovery Fees

The Contractor shall provide Recovery Services for collection of Subrogation Claims and Workers' Compensation Second Injury Fund Claims. Contractor will be paid 11% of amounts collected for Second Injury Fund Claims. Contractor will be paid 17.5% of amounts collected for Subrogation Claims. The paid amount accounts for and includes all costs associated with the respective recovery. If a Subrogation Claim is referred to the Attorney General's Office or the Office of Debt Recovery for recovery, no funds will be paid to Contractor for any part of the recovery.

D. Optional Services

At any time during the term of this Contract, ORM reserves the right to implement any or all of the optional services at the rates provided in Contractor's proposal to RFP #2021-ORM-TPA.

3. PROHIBITION AGAINST ADVANCE PAYMENTS

No compensation or payment of any nature shall be made in advance of services actually performed, unless allowed by law.

4. GOALS AND OBJECTIVES

Contractor will act as a Third Party Administrator for Claims Management and Loss Prevention Services on behalf of the Office of Risk Management. Contractor will provide Claims Management Services in all 13 of ORM's covered lines, including Worker's Compensation, Property, Medical Malpractice, Auto Liability, and Commercial General Liability. Contractor will provide all identified duties associated with the ORM's obligations that are defined in more detail in Attachment A: Scope of Services. The following is a non-exhaustive list of duties which the Contractor will manage and perform:

- Adjust and pay claims across multiple lines of coverage
- Conduct loss prevention consultations and provide recommendations
- Provide claims reports to various regulatory bodies

- Track the defense of litigated tort claims and pay judgments/settlements
- Assist in the management of federal and state-declared disaster losses and recovery processes
- Appraise real property
- Produce insurance premium invoices and track premium data
- Provide an Integrated Information System (IIS), containing all of the functionality of a Risk Management Information System (RMIS) and Claims Management Information System (CMIS), and also supporting ORM's underwriting, loss control, accounting, administrative, and financial reporting needs.
- Collaborate with ORM's other contractors, including but not limited to the Disaster Management Consultant, Actuary, Insurance Broker, and Remediation Contractors.

5. SCOPE OF SERVICES

Contractor shall perform services according to the terms of this Contract and according to Attachment A: Scope of Services.

6. DELIVERABLES

The Contract will be considered complete when Contractor has delivered and State has accepted all deliverables specified in Attachment A: Scope of Services.

7. MONITORING PLAN

The State Risk Assistant Director will oversee the monitoring and management of the services provided by the Contractor and the expenditure of funds under this Contract. ORM will identify unit level supervisory staff to act as contract performance monitors and to be responsible for the day-to-day contact with the Contractor and the day-to-day monitoring of the Contractor's performance. See Attachment C: Monitoring Plan and Key Performance Penalties.

8. TERMS OF PAYMENT

Payments cannot be made to Contractor in advance of services being performed (See La. R.S. 39:1613.)

Contractor may submit invoices for Transition Planning and Implementation Fees upon completion of services on or after August 1, 2022.

At the end of each month, Contractor will submit monthly detailed invoices for Service Fees for services performed in the preceding month based on 1/12 of the annual Contract rate. Payment for monthly invoices will be contingent on satisfactory progress for all work performed.

Contractor will submit a monthly invoice for Recovery Service Fees together with appropriate documentation from each file upon which recovery was made. Documents

submitted by Contractor must be sufficient to verify the amount recovered and the date when the amount was recovered.

Contractor will submit detailed invoices for Emergency Disaster Services Fees on a monthly basis. The invoice package shall include sufficient detail and documentation to identify each charge by claim and claim estimate.

The Contractor shall not submit invoices more frequently than monthly.

Payment is dependent upon satisfaction of the following conditions: (1) successful completion of the services and deliverables described in this Contract; (2) acceptance of the services and deliverables; (3) receipt of an invoice in the form required by ORM; and (4) approval by the State Assistant Risk Director or designee.

Under normal circumstances, ORM will remit payment of undisputed invoices to Contractor within thirty (30) calendar days of approval of invoices. ORM makes every effort to pay all valid or undisputed invoices in a timely manner.

If ORM identifies a disputed item or a charge requiring additional verification, the State Assistant Risk Director or designee will work with Contractor to determine a reasonable period of time within which to respond. ORM may choose to pay the undisputed portion of the invoice immediately.

Contractor will not be paid more than the maximum amount of the Contract.

9. VETERAN/HUDSON SMALL ENTREPRENEURSHIP PROGRAM PARTICIPATION

During the term of the Contract and at expiration of the Contract, the Contractor shall report Veteran-Owned, Service-Connected Disabled Veteran-Owned, and Hudson Initiative small entrepreneurship subcontractor participation and the dollar amount of each.

10. KEY PERSONNEL

A. At a minimum, Contractor shall provide the following **key personnel** under this contract:

- 1) Account Director,
- 2) Client Services Director, and
- 3) Information Technology and Data Liaison/ Data Analyst

B. Contractor's key personnel assigned to the Contract shall not be replaced without the prior written consent of ORM. Such consent shall not be unreasonably withheld or delayed, provided an equally qualified replacement is offered. In the event that any Contractor key personnel become unavailable due to resignation, illness, or other factors, excluding assignment to a project external to the Contract, that is outside of Contractor's

reasonable control, Contractor shall be responsible for providing an equally qualified replacement in time to avoid delays in completing tasks.

11. STATE FURNISHED RESOURCES

ORM shall appoint a Contract Administrator who will provide oversight of the activities conducted under the Contract. ORM's Contract Administrator or designee shall be the principal point of contact concerning the Contractor's performance under this Contract.

ORM contract performance monitors will act as day-to-day contacts for Contractor in specific areas of performance and will oversee activities under the direction of ORM's Contract Administrator or designee.

12. TAXES

Contractor shall pay all taxes on the funds received from this Contract under federal tax identification number 36-2685608.

Before the Contract may be approved, La. R.S. 39:1624 (A) (10) requires the Office of State Procurement to determine that the Contractor is current in the filing of all applicable tax returns and reports and in the payment of all taxes, interest, penalties, and fees owed to the State and collected by the Department of Revenue. The Contractor shall provide its seven-digit LDR Account Number to the State for this determination. The State's obligations are conditioned on the Contractor resolving any identified outstanding tax compliance discrepancies with the Louisiana Department of Revenue within seven (7) days of such notification. If the Contractor fails to resolve the identified outstanding tax compliance discrepancies within seven days of notification, then ORM may proceed with alternate arrangements without notice to the Contractor and without penalty.

13. TERMINATION

A. Termination for Cause

Should the State determine that the Contractor has failed to comply with the Contract's terms, the State may terminate the Contract for cause by giving the Contractor written notice specifying the Contractor's failure. If the State determines that the failure is not correctable, then the Contract shall terminate on the date specified in such notice. If the State determines that the failure may be corrected, the State shall give a deadline for the Contractor to make the correction. If the State determines that the failure is not corrected by the deadline, then the State may give additional time for the Contractor to make the corrections or the State may notify the Contractor of the Contract termination date.

If the Contractor seeks to terminate the Contract for cause, the Contractor shall file a complaint under La. R.S. 39:1672.2-1672.3.

B. Termination for Convenience

State may terminate the Contract at any time without penalty by giving thirty (30) days written notice to the Contractor of such termination or negotiating with the Contractor a termination date. Contractor shall be entitled to payment for services performed through the final date of performance. Contractor may terminate the Contract at any time without penalty by giving ninety (90) days written notice to the State of such termination or negotiating with the State a termination date. Contractor shall be entitled to payment for services performed through the final date of performance.

C. Fiscal Funding

The continuation of this Contract is contingent upon the appropriation of funds to fulfill the requirements of the Contract by the legislature. If the legislature fails to appropriate sufficient monies to provide for the continuation of the Contract, or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of the Contract, the Contract shall terminate on the date of the beginning of the first fiscal year for which funds are not appropriated.

14. REMEDIES FOR DEFAULT

Any claim or controversy arising out of this Contract shall be resolved by the provisions of La. R.S. 39:1672.2 - 1672.4.

15. GOVERNING LAW

This Contract shall be governed by and interpreted in accordance with the laws of the State of Louisiana, including but not limited to La. R.S. 39:1551-1736; rules and regulations; executive orders; standard terms and conditions, special terms and conditions, and specifications listed in RFP #21-ORM_TPA; and this Contract. Venue of any action brought, after exhaustion of administrative remedies, with regard to this Contract shall be in the Nineteenth Judicial District Court, Parish of East Baton Rouge, State of Louisiana.

16. E-VERIFY

The Contractor shall comply with the provisions of R.S. 23:995 and federal law pertaining to E-Verify in the performance of services under this Contract.

17. OWNERSHIP OF WORK PRODUCT

All software, data files, documentation, records, worksheets, or any other related materials developed under this Contract by Contractor exclusively for the State shall become the property of the State upon creation. All material related to the Contract and/or

obtained or prepared by Contractor in connection with the performance of the services contracted for herein shall become the property of State, and shall be returned by Contractor to State, at Contractor's expense, at termination or expiration of the Contract.

18. DATA/RECORD RETENTION

Contractor shall retain all its books, records, and other documents relevant to this Contract and the funds expended hereunder for at least five (5) years after final payment, or as required by applicable Federal law, if Federal funds are used to fund this Contract. Contractor shall comply with all applicable State and Federal laws regarding data retention and provide for a transition period that accommodates all data retention requirements of the State, including data retained and length of retention, following Contract termination, regardless of the reason for Contract termination. Additionally, all State data must be sanitized in compliance with the most currently approved revision of NIST SP 800-66.

19. RECORD OWNERSHIP

All records, reports, documents and other material delivered or transmitted to Contractor by State shall remain the property of State, and shall be returned by Contractor to State, at Contractor's expense, at termination or expiration of the Contract. All material related to the Contract and/or obtained or prepared by Contractor in connection with the performance of the services contracted for herein shall become the property of State, and shall be returned by Contractor to State, at Contractor's expense, at termination or expiration of the Contract.

20. CONTRACTOR'S COOPERATION

The Contractor has the duty to cooperate with the State and provide any and all requested information, documentation, etc. to the State when requested. This applies even if this Contract is terminated and/or a lawsuit is filed. Specifically, the Contractor shall not limit or impede the State's right to audit or shall not withhold State owned documents.

21. ASSIGNABILITY

Contractor may assign its interest in the proceeds of this Contract to a bank, trust company, or other financial institution. Within ten (10) calendar days of the assignment, the Contractor shall provide notice of the assignment to the ORM and the Office of State Procurement. The State will continue to pay the Contractor and will not be obligated to direct payments to the assignee until the State has processed the assignment.

Except as stated in the preceding paragraph, Contractor shall only transfer an interest in the Contract by assignment, novation, or otherwise, with prior written consent of the State which consent shall not be unreasonably withheld or delayed. The State's written consent of the transfer shall not diminish the State's rights or the Contractor's responsibilities and obligations.

22. RIGHT TO AUDIT

Any authorized agency of the State (e.g. Office of the Legislative Auditor, Inspector General's Office, etc.) and of the Federal Government has the right to inspect and review all books and records pertaining to services rendered under this Contract for a period of five years from the date of final payment under the prime contract and any subcontract. The Contractor and subcontractor shall maintain such books and records for this five-year period and cooperate fully with the authorized auditing agency. Contractor and subcontractor shall comply with federal and state laws authorizing an audit of their operations as a whole, or of specific program activities.

23. NON-DISCRIMINATION

Contractor agrees to abide by the requirements of the following as applicable and amended: Title VI of the Civil Rights Act of 1964 and Title VII of the Civil Rights Act of 1964 as amended by the Equal Employment Opportunity Act of 1972; Federal Executive Order 11246; the Rehabilitation Act of 1973; the Vietnam Era Veteran's Readjustment Assistance Act of 1974; Title IX of the Education Amendments of 1972; Age Discrimination Act of 1975; Fair Housing Act of 1968; and, Americans with Disabilities Act of 1990.

Contractor agrees not to discriminate in its employment practices, and shall render services under this Contract without regard to race, color, religion, sex, sexual orientation, national origin, veteran status, political affiliation, disability, or age in any matter relating to employment. Any act of discrimination committed by Contractor, or failure to comply with these statutory obligations when applicable shall be grounds for termination of this Contract.

24. CONTINUING OBLIGATION

Contractor has a continuing obligation to disclose any suspensions or debarment by any government entity, including but not limited to General Services Administration (GSA). Failure to disclose may constitute grounds for suspension and/or termination of the Contract and debarment from future Contracts.

25. ELIGIBILITY STATUS

Contractor, and each tier of Subcontractors, shall certify that it is not on the List of Parties Excluded from Federal Procurement or Nonprocurement Programs promulgated in accordance with E.O.s 12549 and 12689, "Debarment and Suspension," as set forth at 24 CFR part 24.

26. CONFIDENTIALITY

Contractor shall protect from unauthorized use and disclosure all information relating to the State's operations and data (e.g. financial, statistical, personal, technical, etc.) that becomes available to the Contractor in carrying out this Contract. Contractor shall use protective measures that are the same or more effective than those used by the State. Contractor is not required to protect information or data that is publicly available outside the scope of this Contract; already rightfully in the Contractor's possession; independently developed by the Contractor outside the scope of this Contract; or rightfully obtained from third parties.

Under no circumstance shall the Contractor discuss and/or release information to the media concerning the services under this Contract without prior express written approval of the State.

27. AMENDMENTS

Any modification to the provisions of this Contract shall be in writing, signed by all parties, and approved by the required authorities.

28. PROHIBITED USE OF FUNDS

Contractor shall not use funds received for services rendered under this Contract to urge an elector to vote for or against any candidate or proposition on an election ballot, or to lobby for or against any matter the Louisiana Legislature or a local governing authority is considering to become law. This provision shall not prevent the use of public funds for the dissemination of factual information relative to any proposition on an election ballot or any matter being considered by the Louisiana Legislature or a local governing authority.

29. SUBCONTRACTORS

The Contractor may, with prior written permission from the State, which permission shall not be unreasonably withheld or delayed, enter into subcontracts with third parties for the performance of any part of the Contractor's duties and obligations. In no event shall the existence of a subcontract operate to release or reduce the liability of the Contractor to the State and/or ORM for any breach in the performance of the Contractor's duties. The Contractor will be the single point of contact for all subcontractor work.

30. PROHIBITION OF DISCRIMINATORY BOYCOTTS OF ISRAEL

In accordance with La. R.S. 39:1602.1, effective May 22, 2018, for any contract for \$100,000 or more and for any Contractor with five or more employees, Contractor, or any Subcontractor, shall certify it is not engaging in a boycott of Israel, and shall, for the duration of this Contract, refrain from a boycott of Israel.

The State reserves the right to terminate this Contract if the Contractor, or any Subcontractor, engages in a boycott of Israel during the term of the Contract.

31. WARRANTIES

Contractor shall provide all services with a high degree of care, skill, diligence, professional knowledge, judgment and expertise, according to sound work practices and accepted professional and industry standards, in a well-managed, organized and efficient manner and to the entire satisfaction of ORM. Contractor warrants and represents that all services shall 1) be of high quality, 2) comply with all applicable laws, regulations, standards, and codes, 3) not violate any patent, copyright, trade secret, or other proprietary interests, and 4) otherwise fully conform in all respects to the signed Contract terms. If, in the opinion of the ORM, any work is unreasonably delayed, executed carelessly or negligently, or fails to comply with requirements of applicable laws, ORM may notify Contractor of such deficiencies. Upon ORM's request, Contractor shall promptly correct or re-perform services at no additional charge. Unreasonable delay, careless work, negligent performance, failure to comply with the law, or failure to comply with ORM's request to correct faulty services may result in termination for cause [see Section13(A)].

32. DUTY TO DEFEND

Upon notice of any claim, demand, suit, or cause of action against the State, alleged to arise out of or be related to this Contract, Contractor shall investigate, handle, respond to, provide defense for, and defend at its sole expense, even if the claim, demand, suit, or cause of action is groundless, false, or fraudulent. The State may, but is not required to, consult with or assist the Contractor, but this assistance shall not affect the Contractor's obligations, duties, and responsibilities under this section. Contractor shall obtain the State's written consent before entering into any settlement or dismissal.

33. LIABILITY AND INDEMNIFICATION

A. Contractor Liability

Contractor shall be liable to the State for any damage, loss, destruction, damages, costs, fines, penalties, judgments, forfeitures, assessments, expenses (including reasonable attorney fees), obligations, and other liabilities arising directly out of any act or omission of Contractor, its owners, partners, employees, agents, or subcontractors, but only to the extent any such injury, death, damage, loss, destruction, damages, costs, fines, penalties, judgments, forfeitures, assessments, expenses (including reasonable attorney fees), obligations or other liabilities are not due to the acts or omissions of the State.

B. Force Majeure

It is understood and agreed that neither party can foresee the exigencies beyond the control of each party which arise by reason of an Act of God or force majeure; therefore,

neither party shall be liable for any delay or failure in performance beyond its control resulting from an Act of God or force majeure. The State shall determine whether a delay or failure results from an Act of God or force majeure based on its review of all facts and circumstances. The parties shall use reasonable efforts, including but not limited to, use of continuation of operations plans (COOP), business continuity plans, and disaster recovery plans, to eliminate or minimize the effect of such events upon the performance of their respective duties under this Contract.

C. Indemnification

Contractor shall indemnify and hold harmless the State for any injury, death, damages, costs, fines, penalties, judgments, forfeitures, assessments, expenses (including reasonable attorney fees), obligations, and other liabilities relating to injury or death to any person, or damage, loss or destruction to any property, which may arise directly from the acts or omissions of Contractor, its owners, partners, employees, agents, partners or subcontractors. The Contractor shall not indemnify for the portion of any loss or damage arising from the State's act or failure to act.

D. Intellectual Property Indemnification

Contractor shall indemnify and hold harmless the State from and against damages, costs, fines, penalties, judgments, forfeitures, assessments, expenses (including attorney fees), obligations, and other liabilities in any action for infringement of any intellectual property right, including but not limited to, trademark, trade-secret, copyright, and patent rights.

When a dispute or claim arises relative to a real or anticipated infringement, the Contractor, at its sole expense, shall submit information and documentation, including formal patent attorney opinions, as required by the State.

If the use of the product, material, service, or any component thereof is enjoined for any reason or if the Contractor believes that it may be enjoined, Contractor, while ensuring appropriate migration and implementation, data integrity, and minimal delays of performance, shall at its sole expense and in the following order of precedence: (i) obtain for the State the right to continue using such product, material, service, or component thereof; (ii) modify the product, material, service, or component thereof so that it becomes a non-infringing product, material, or service of at least equal quality and performance; (iii) replace the product, material, service, or component thereof so that it becomes a non-infringing product, material, or service of at least equal quality and performance; or, (iv) provide the State monetary compensation for all payments made under the Contract related to the infringing product, material, service, or component, plus for all costs incurred to procure and implement a non-infringing product, material, or service of at least equal quality and performance. Until this obligation has been satisfied, the Contractor remains in default.

The Contractor shall not be obligated to indemnify that portion of a claim or dispute based upon the State's unauthorized: i) modification or alteration of the product, material or

service; ii) use of the product, material or service in combination with other products not furnished by Contractor; or, iii) use of the product, material or service in other than the specified operating conditions and environment.

E. Limitation of Liability

Unless otherwise specifically enumerated herein or in the work order mutually agreed between the parties, the State shall not be liable for incidental, indirect, special, or consequential damages. The State shall not be liable for lost profits, lost revenue, or lost institutional operating savings.

F. Other remedies

The State may, in addition to other remedies available to it at law or equity and upon notice to the Contractor, retain such monies from amounts due Contractor, or may proceed against the performance and payment bond, if any, as may be necessary to satisfy any claim for damages, penalties, costs and the like asserted by or against them.

34. INSURANCE

Contractor shall procure and maintain for the duration of the Contract insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work hereunder by the Contractor, his agents, representatives, employees or subcontractors. The cost of such insurance shall be included in the total Contract amount. See Attachment E: Insurance Requirements for Contractors.

35. LICENSES AND PERMITS

Contractor shall secure and maintain all licenses and permits, and pay inspection fees required to do the work under this Contract.

36. SECURITY

Contractor's personnel shall always comply with all security regulations in effect at the State's premises, and externally for materials belonging to the State or to the project. Contractor is responsible for reporting any breach of security to the State promptly.

37. CYBERSECURITY TRAINING

In accordance with La. R.S. 42:1267(B)(3) and the State of Louisiana's Information Security Policy, the Contractor, any of its employees, agents, or subcontractors with access to State government information technology assets, shall complete the Louisiana Department of State Civil Service cybersecurity training annually. The Louisiana Department of State Civil Service cybersecurity training course is available at no cost. The Contractor must present evidence of such compliance annually and upon request.

For purposes of this Section, the Office of Technology Services will make all final determinations as to whether the contracted services require access to State government information technology assets. "Access to State government information technology assets" means the possession of credentials, equipment, or authorization to access the internal workings of State information technology systems or networks. Examples include, but are not - limited to, permissions to maintain or modify IT systems used by the State; or, possession of State-issued laptops, credentials to access the State network, or badges to access the State's telecommunications closets or systems.

38. CODE OF ETHICS

The Contractor acknowledges that Chapter 15 of Title 42 of the Louisiana Revised Statutes (La. R.S. 42:1101 et. seq., Code of Governmental Ethics) applies to the Contracting Party in the performance of services called for in this Contract. The Contractor agrees to immediately notify the State if potential violations of the Code of Governmental Ethics arise at any time during the term of this Contract.

39. SEVERABILITY

If any term or condition of this Contract or the application thereof is held invalid, such invalidity shall not affect other terms, conditions, or applications which can be given effect without the invalid term, condition, or application; to this end the terms and conditions of this Contract are declared severable.

40. OUTSOURCING OF KEY INTERNAL CONTROLS

ORM requires Contractor, and any subcontractors who perform a key internal control, to submit an annual Statement on Standards for Attestation Engagements (SSAE) No. 18 SOC 1 Type 2 Report (SOC Report) and related Bridge Letters. ORM also requires Contractor, and any applicable subcontractors, to submit Annual Audited Financial Statements (Audited Financials). The cost of providing the SOC Report and Audited Financials shall be the sole cost of the Contractor (or subcontractor).

Each required submission shall include an Independent Auditor Opinion, with the SOC Report providing assurance to the suitability of the Contractor's (claim processing) system design for the report period; the suitability of controls related to control objectives; and the operating effectiveness of its controls and procedures. An Auditor Opinion on the Contractor's financial statements provides assurance that the statement presents fairly, in all material respects, the financial position of the Contractor as of the statement period(s), and the results of its operations and its cash flows for the year(s) then ended, in conformity with accounting principles generally accepted in the United States of America. These reports and their independent assurances support ORM's duty to monitor contractors that administer key internal controls, to ensure ongoing operational viability and financial viability of (outsourced) Risk Management Program components.

If an opinion other than an Unqualified Auditor Opinion is issued for the SOC 1 Type II Report, the Contractor may be required to provide a quality control plan, such as third-party Quality Assurance (QA), Independent Verification and Validation (IV &V), or other internal project/program reviews and audits. If required, these quality assurance provisions will require the Contractor to provide any assistance, records access, information system access, staff access, and space access to the party selected to perform the indicated audit. The independent third party firm will submit a final report on controls placed in operations for the project and include a detailed description of the tests of the operating effectiveness of controls that they performed. Such assurances may be performed annually during the term of the Contract. The Contractor agrees to implement recommendations as suggested by the audits within three months of report issuance at no cost to ORM.

The Contractor shall supply ORM with an exact copy of annual SOC Reports and the annual Audited Financials for Contractor and any subcontractors within thirty (30) calendar days of completion.

41. HEADINGS

Descriptive headings in this Contract are for convenience only and shall not affect the construction or meaning of contractual language.

42. ENTIRE AGREEMENT AND ORDER OF PRECEDENCE

This Contract, (together with the Request for Proposal #21-ORM-TPA and addenda issued thereto by the State, the proposal submitted by the Contractor in response to the State's Request for Proposals) constitutes the entire agreement between the parties with respect to the subject matter.

This Contract shall, to the extent possible, be construed to give effect to all provisions contained therein: however, where provisions are in conflict, first priority shall be given to the provisions of the Contract, excluding the Request for Proposals #21-ORM-TPA and the Contractor's Proposal; second priority shall be given to the provisions of the Request for Proposals #21-ORM-TPA and amendments thereto; and third priority shall be given to the provisions of the Contractor's Proposal.

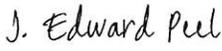
43. CONTRACT APPROVAL

This Contract is not effective until executed by all parties and approved in writing by the Office of State Procurement, in accordance with La.R.S.39:1595.1.

THUS DONE AND SIGNED on the dates noted below:

Sedgwick Claims Management Services,
Inc.

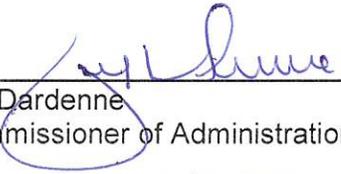
State of Louisiana
Office of Risk Management

DocuSigned by:

7DC53FAE269348F
Name J. Edward Peel
Title Vice President
Date Signed 8/10/2022 | 6:50 AM CDT

DocuSigned by:

742260144E70470
Name Melissa A. Harris
Title State Risk Director
Date Signed 8/11/2022 | 9:00 AM CDT

State of Louisiana
Division of Administration


Name Jay Dardenne
Title Commissioner of Administration
Date Signed 8/15/22

**AMENDMENT TO
CONSULTING SERVICES CONTRACT FOR THIRD PARTY ADMINISTRATION
OF CLAIMS MANAGEMENT AND LOSS PREVENTION SERVICES
BETWEEN THE OFFICE OF RISK MANAGEMENT
AND SEDGWICK CLAIMS MANAGEMENT SERVICES INC.**

Amendment to Section 2

Change From:

2. COMPENSATION AND MAXIMUM AMOUNT OF CONTRACT

In consideration of the services required by this Contract, ORM hereby agrees to pay to Contractor a maximum of \$61,018,556 (sixty one million, eighteen thousand, five hundred fifty-six dollars) for the three-year term. In the event that the option to renew for an additional 2 (two) years is executed, a maximum of \$41,795,433 (forty one million, seven hundred ninety five thousand, four hundred thirty three dollars) will be paid for the additional 2 (two) years. Details are more fully set forth in Attachment B: Cost Schedule, Compensation Summary and Parts 1 through 4. Notwithstanding any other provisions to the contrary, if ORM exercises the right to extend the Contract to include years 4 and 5, the cost schedule amounts for the years 4 and 5 shall be subject to further negotiation.

Change To:

2. COMPENSATION AND MAXIMUM AMOUNT OF CONTRACT

In consideration of the services required by this Contract, ORM hereby agrees to pay to Contractor a maximum of \$61,226,294 (sixty one million, two hundred twenty-six thousand, two hundred ninety-four dollars) for the three-year term. In the event that the option to renew for an additional 2 (two) years is executed, a maximum of \$41, 993,137 (forty one million, nine hundred ninety-three thousand, one hundred thirty-seven dollars) will be paid for the additional 2 (two) years. Details are more fully set forth in Attachment B: Cost Schedule, Compensation Summary and Parts 1 through 5. Notwithstanding any other provisions to the contrary, if ORM exercises the right to extend the Contract to

include years 4 and 5, the cost schedule amounts for the years 4 and 5 shall be subject to further negotiation.

Amendment to Attachment A: Scope of Services

Change From:

Table of Contents

- I. Administrative Requirements and Operations.....21
 - A. Location, Facilities, and Basic Operating Requirements.....21
 - B. Staffing Requirements.....22
 - C. Public Records Requests, Legislative Requests, and Records Management.....24
 - D. Training and Education.....25
 - E. Financial Management Processes.....26
 - F. Financial Reports and Audit Requirements.....27
- II. Technology Requirements: Integrated Information System(s) (115).....28
 - A. General System(s) Requirements.....28
 - B. Other Specialized System Requirements.....29
- III. Claims Management - All Coverage Lines.....31
 - A. Requirements Applicable to All Coverage Lines.....31
 - B. Reserving Practices.....33
 - C. Litigation and Settlements.....33
 - D. Subrogation and Recoveries.....34
- IV. Workers' Compensation Program.....36
 - A. Statutory Workers' Compensation Claims.....36
 - B. Federal Workers Compensation: Jones Act, Longshore Harbor Workers Act (LSHWA), and Defense Base Act (DBA) Claims.....39
- V. Property Program.....40
 - A. Property Damage Claims.....40
 - B. Disaster and Recovery Management.....41
 - C. Equipment Breakdown.....42
 - D. Fine Art Claims.....42
- VI. Transportation, Medical Malpractice, & Cyber Program.....43
 - A. Automobile Liability Claims.....43
 - B. Auto Physical Damage Claims.....43
 - C. Road Hazard Liability Claims.....43
 - D. Wet Marine Claims (Hull and Protection & Indemnity).....44
 - E. Aviation Claims (Hull and Liability), including Airport Operations.....44
 - F. Medical Malpractice.....45
 - G. Cyber (1" party and 3" party).....45
- VII. Commercial General Liability (CGL).....46
 - A. CGL Claims (Including Premises-Operations, Public Officials, Professional, Employment Practices, Personal Injury, Media, and Civil/Constitutional Rights).....46
- VIII. Loss Prevention and Underwriting Services.....47
 - A. Loss Prevention Insured Agency Safety Audits.....47

B. Loss Prevention Training.....	47
C. Targeted Risk Improvement Program.....	48
D. Investigations and Consultations.....	48
E. Quarterly Meetings.....	49
F. Real Property Appraisals.....	49
G. Premium Invoice Report.....	50

Change To:

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I. Administrative Requirements and Operations.....	21
A. Location, Facilities, and Basic Operating Requirements.....	21
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E. Aviation Claims (Hull and Liability), including Airport Operations.....	44
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A. CGL Claims (Including Premises-Operations, Public Officials, Professional, Employment Practices, Personal Injury, Media, and Civil/Constitutional Rights).....	46
VIII. Loss Prevention and Underwriting Services.....	47

A.	Loss Prevention Insured Agency Safety Audits.....	47
B.	Loss Prevention Training.....	47
C.	Targeted Risk Improvement Program.....	48
D.	Investigations and Consultations.....	48
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F.	Real Property Appraisals.....	49
G.	Premium Invoice Report.....	50
IX.	Optional Services.....	50
A.	High-Value Building Re-Valuation Project.....	50

Amendment to Attachment A

Add:

X. Optional Services

A. High-Value Buildings Re-Valuation Project

1. Contractor shall provide staff for the task of re-valuations on specific high-value buildings. All re-valuations shall be performed by an appraiser who meets this Contract's Underwriting Services Staffing requirements. (See Attachment A: Scope of Services, Part I Administrative Requirements and Operations, Section B Staffing Requirements, Paragraph 23)
2. Contractor shall provide the necessary resources and training to ensure the staff will adequately perform the project tasks included in the scope of services.
3. Scope of Services
 - a. Contractor shall submit a proposed scope of services annually to update the values of buildings predetermined by ORM.
 - b. The Re-Valuation Project is to begin on date selected and agreed upon by Contractor and ORM.
 - c. Contractor shall update each of the high-value buildings to current replacement cost values.
 - d. Valuations to assume all criteria set forth by ORM.
 - e. All updates to building values shall be verified and successfully sent to LaGov ERP by date selected and agreed upon by Contractor and ORM.
4. Payment and Cost Summary
 - a. The fees for the Re-valuation Project will be invoiced

separately and payable as described in each annual proposed scope of services and per Attachment B: Cost Schedule, Part 5.

- b. Fees for the Re-valuation Project will apply to the services detailed in Attachment A: Scope of Services, Part IX Optional Services, Section A High-Value Buildings Re-Valuation Project, Paragraph 3.
 - c. The fee for year 1 was determined based on: 1 staff member, a six-month project timeline and 401 identified buildings.
 - d. The projected costs for years 2 through 5 included a 1.5% increase each year.
5. ORM reserves the right to accept or reject the Contractor's proposed scope of services for each year of the contract term, including any additional contract years resulting from an extension.

Amendment to Attachment B, Compensation Summary Table (p. 51 of Original Contract)

Change From:

Compensation Summary					
	Year 1	Year 2	Year 3	Year 4	Year 5
Part 1 - Transition Planning & Implementation Fees	\$8				
Part 2 - Service Fees	\$13,492,453	\$13,694,840	\$13,900,262	\$14,108,765	\$14,320,396
Part 3 - Emergency Disaster Service Fees	\$5,899,415	\$5,914,529	\$5,930,049	\$5,946,107	\$5,962,165
Part 4 - Recovery Fees	\$729,000	\$729,000	\$729,000	\$729,000	\$729,000
Annual Totals	\$20,120,876	\$20,338,369	\$20,559,311	\$20,763,872	\$21,011,561
Proposal Total for the Initial 3-Year Contract Period:	\$61,018,556		Total for 5-Year Contract Period:		\$102,813,989
<p>If ORM exercises the right to extend the contract to include years 4 and 5, the costs For years 4 and 5 shall be subject to further negotiation.</p>					

Change To:

Compensation Summary					
	Year 1	Year 2	Year 3	Year 4	Year 5
Part 1 - Transition Planning & Implementation Fees	\$8				
Part 2 - Service Fees	\$13,492,453	\$13,694,840	\$13,900,262	\$14,108,765	\$14,320,396
Part 3 - Emergency Disaster Service Fees	\$5,899,415	\$5,914,529	\$5,930,049	\$5,946,107	\$5,962,165
Part 4 - Recovery Fees	\$729,000	\$729,000	\$729,000	\$729,000	\$729,000
Part 5 - Optional Services	\$15,834	\$95,238	\$96,666	\$98,116	\$99,588
Annual Totals	\$20,136,710	\$20,433,607	\$20,655,977	\$20,881,988	\$21,111,149
Proposal Total for the Initial 3-Year Contract Period:	\$61,226,294		Total for 5-Year Contract Period:		\$103,219,431
<p>If ORM exercises the right to extend the contract to include years 4 and 5, the costs For years 4 and 5 shall be subject to further negotiation.</p>					

Amendment to Attachment B

Add:

Part 5 - Optional Services Fees					
	3-Year Contract Period			Optional Contract Renewal Period	
	Year 1	Year 2	Year 3	Year 4	Year 5
High-Value Buildings Re-valuation Program	\$15,834	\$95,238	\$96,666	\$98,116	\$99,588
Annual Totals	\$15,834	\$95,238	\$96,666	\$98,116	\$99,588

This amendment contains all revised terms and conditions agreed upon by contracting parties.

DONE AND SIGNED on the dates indicated below.

**Sedgwick Claims Management
Services, Inc.**

**State of Louisiana
Office of Risk Management**

J. Edward Peel

Melissa Harris

**J. Edward Peel
Vice President**

**Melissa A. Harris
State Risk Director**

Date Signed 8-29-23

Date Signed 8-29-23

**State of Louisiana
Division of Administration**

Jay Dardenne

**Jay Dardenne
Commissioner of Administration**

Date Signed 8/30/23

**Contract#2000683645
Amendment #002**

**AMENDMENT TO
CONSULTING SERVICES CONTRACT FOR THIRD PARTY ADMINISTRATION
OF CLAIMS MANAGEMENT AND LOSS PREVENTION SERVICES
BETWEEN THE OFFICE OF RISK MANAGEMENT
AND SEDGWICK CLAIMS MANAGEMENT SERVICES INC.**

Amendment to Section 1 and addition of Section 44

Change From:

1. TERM OF CONTRACT

This Contract shall begin August 1, 2022 and will end on July 31, 2025.

ORM may also exercise an option to extend for up to an additional two (2) years for a maximum contract term of five (5) years with all proper approvals and concurrence of the Contractor. Extension of the Contract beyond the initial three (3) year term requires approval by the Joint Legislative Committee on the Budget (JLCB).

Notwithstanding any other provision, this Contract and any amendments resulting from RFP#2021-ORM-TPA, shall not become effective until approved as required by statutes and regulations of the State of Louisiana (State).

Change To

1. TERM OF CONTRACT

This Contract shall begin August 1, 2022 and will end on July 31, 2026.

ORM is exercising the option to extend the current contract for one (1) additional year. In addition, ORM is reserving the right to exercise the option to extend for a final additional year, for a maximum contract term of five (5) years with all proper approvals and concurrence of the Contractor.

Extending the contract beyond the initial three (3) year term requires review and approval by the Joint Legislative Committee on the Budget (JLCB).

Notwithstanding any other provision, this Contract and any amendments resulting from RFP#2021-ORM-TPA, shall not become effective until approved as required by statutes and regulations of the State of Louisiana (State).

Approved by the Joint Legislative
Committee on the Budget

Change From:

2. COMPENSATION AND MAXIMUM AMOUNT OF CONTRACT

In consideration of the services required by this Contract, ORM hereby agrees to pay to Contractor a maximum of \$61,226,294.00 (sixty one million, two hundred twenty-six thousand, two hundred ninety-four dollars for the three-year term. In the event that the option to renew for an additional 2 (two) years is executed, a maximum of \$41,993,137.00 (forty one million, nine hundred ninety-three thousand, one hundred thirty-seven dollars) will be paid for the additional 2 (two) years.

Details are more fully set forth in Attachment B: Cost Schedule, Compensation Summary and Parts 1 through 5.

Notwithstanding any other provisions to the contrary, if ORM exercises the right to extend the Contract to include years 4 and 5, the cost schedule amounts for the years 4 and 5 shall be subject to further negotiation.

Change To

2. COMPENSATION AND MAXIMUM AMOUNT OF CONTRACT

In consideration of the services required by this Contract, ORM hereby agrees to pay to Contractor a maximum of **\$61,226,294.00 (sixty-one million, two hundred twenty-six thousand, two hundred ninety-four dollars) for the three-year term.**

With the option to renew, a maximum of **\$20,881,988.00 (twenty million eight hundred eighty-one thousand nine hundred eighty-eight dollars) for the one (1) additional year**

Therefore the maximum amount of the contract is **\$82,108,282.00 (eighty-two million one hundred eight thousand two hundred eighty-two dollars) for the four year term.**

In addition, ORM is reserving the right to exercise the option to extend for a final additional year for a maximum of \$21,111,149.00 (Twenty-one million one hundred eleven thousand one hundred forty nine dollars)

Therefore the maximum amount of the contract is **\$103,219,431.00 (one hundred three million, two hundred nineteen thousand, four hundred thirty one dollars) for the five year term.**

Contract#2000683645

Amendment #002

Details are fully set forth in **Attachment B (approved with Amendment #001):**
Compensation Summary, and Parts 1 through 5.

ORM is exercising the option to extend the current contract for one (1) additional year (year 4). In addition, ORM is reserving the right to exercise the option to extend for a final additional year (year 5)

Additional Terms and Conditions:

**44. PROHIBITION OF COMPANIES THAT DISCRIMINATE AGAINST
FIREARM AND AMMUNITION INDUSTRIES:**

In accordance with La. R.S. 39:1602.2, the following applies to any competitive sealed bids, competitive sealed proposals, or contract(s) with a value of \$100,000 or more involving a for-profit company with at least fifty full-time employees:

Unless otherwise exempted by law, by submitting a response to this solicitation or entering into this contract, the Bidder, Proposer or Contractor certifies the following:

1. The company does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association based solely on the entity's or association's status as a firearm entity or firearm trade association;
2. The company will not discriminate against a firearm entity or firearm trade association during the term of the contract based solely on the entity's or association's status as a firearm entity or firearm trade association.

The State reserves the right to reject the response of the Bidder, Proposer or Contractor if this certification is subsequently determined to be false, and to terminate any contract awarded based on such a false response or if the certification is no longer true.

Contract#2000683645

Amendment #002

Amendment to Attachment B- Compensation Summary Table

Change From:

Compensation Summary					
	Year 1	Year 2	Year 3	Year 4	Year 5
Part 1 - Transition Planning & Implementatio	\$8				
Part 2 - Service Fees	\$13,492,453	\$13,694,840	\$13,900,262	\$14,108,765	\$14,320,396
Part 3 - Emergency Disaster Service Fees	\$5,899,415	\$5,914,529	\$5,930,049	\$5,946,107	\$5,962,165
Part 4 - Recovery Fees	\$729,000	\$729,000	\$729,000	\$729,000	\$729,000
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Annual Totals	\$20,136,710	\$20,433,607	\$20,655,977	\$20,881,988	\$21,111,149
Proposal Total for the Initial 3-Year Contract Period:	\$61,226,294			Total for 5-Year Contract Period:	\$103,219,431
If ORM exercises the right to extend the contract to include years 4 and 5, the costs For years 4 and 5 shall be subject to further negotiation.					

Change To:

Compensation Summary					
	Year 1	Year 2	Year 3	Year 4	Year 5
Part 1 - Transition Planning & Implementation Fees	\$8				
Part 2 - Service Fees	\$13,492,453	\$13,694,840	\$13,900,262	\$14,108,765	\$14,320,396
Part 3 - Emergency Disaster Service Fees	\$5,899,415	\$5,914,529	\$5,930,049	\$5,946,107	\$5,962,165
Part 4 - Recovery Fees	\$729,000	\$729,000	\$729,000	\$729,000	\$729,000
Part 5 - Optional Services	\$15,834.00	\$95,238	\$96,666	\$98,116	\$99,588
Annual Totals	\$20,136,710	\$20,433,607	\$20,655,977	\$20,881,988	\$21,111,149
Proposal Total for the Initial 3-Year Contract Period:	\$61,226,294			Total for 4-Year Contract Period: \$82,108,282.00	Total for 5-Year Contract Period: \$103,219,431.00
ORM is exercising the right to extend the contract to include the costs for year 4. In addition, ORM is reserving the right to exercise the option to extend for a final additional year to include the costs for year 5.					

Contract#2000683645

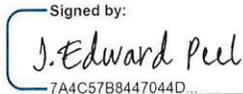
Amendment #002

This amendment contains all revised terms and conditions agreed upon by contracting parties.

DONE AND SIGNED on the dates indicated below.

Sedgwick Claims Management Services, Inc.

State of Louisiana Office of Risk Management

Signed by:

7A4C57B8447044D...

J. Edward Peel
Vice President

Date Signed 4/9/2025



Marsha Pemble
Interim State Risk Director

Date Signed 4/9/2025

State of Louisiana
Division of Administration



Commissioner of Administration

Date Signed 4/24/25

State of Louisiana
Office of State Procurement

Jeff Landry
Governor

Taylor F. Barras
Commissioner of Administration



Division of Administration
1201 N. Third Street, Suite 2-160
Baton Rouge, Louisiana 70802-5243
Phone (225) 342-8010
Fax (225) 342-9756

February 2, 2026

TO: Marsha Pemble
Chief Executive Officer
Office of Risk Management

FROM: Pamela Bartfay Rice, Esq., CPPO 
Assistant Director, Professional Contracts

RE: OSP Pre-Approval for JLCB
Amendment #3 to contract – Sedgwick Claims Management Services, Inc.
LaGov PO#: 2000683645

The above-referenced contract amendment has been reviewed by the Office of State Procurement. The document complies with the State Procurement Code and is ready for submission to the Joint Legislative Committee on the Budget. Upon approval of the contract amendment in accordance with La. R.S. 39:1615 (J), please return the "Agency Memo to OSP After JLCB Approval," along with the stamped contract from the JLCB.

The contract amendment will not receive final approval by OSP until all appropriate approvals are received and each is submitted to OSP in LaGov and/or LESA, as applicable.

If you should have any further questions/comments, please do not hesitate to contact me.