

Louisiana State Police Retirement System (LSPRS)

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

Agency Description

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

FY 2015-16 Budget Summary

	<u>Prior Year</u>	<u>Existing</u>	<u>Proposed</u>	<u>Total</u>	<u>%</u>
	<u>Actual</u>	<u>Operating</u>	<u>Operating</u>	<u>Proposed</u>	<u>Change</u>
	<u>FY 13-14</u>	<u>Budget</u>	<u>Budget</u>	<u>Over/Under</u>	<u>Existing</u>
		<u>FY 14-15</u>	<u>FY 15-16</u>	<u>Existing</u>	<u>Change</u>
Expenditures & Request:					
Personnel Services	\$ 398,860	\$ 411,500	\$ 460,500	\$ 49,000	11.9%
Operating Expenses	\$ 70,820	\$ 84,500	\$ 88,500	\$ 4,000	4.7%
Professional Services	\$ 201,075	\$ 255,000	\$ 259,000	\$ 4,000	1.6%
Acquisitions & Major Repairs	\$ 1,709	\$ 6,000	\$ 6,000	\$ -	0.0%
Total Administrative Expenses	\$ 672,464	\$ 757,000	\$ 814,000	\$ 57,000	7.5%
<u>Investment Management Fees</u>	<u>\$ 1,662,352</u>	<u>\$ 1,743,000</u>	<u>\$ 1,975,000</u>	<u>\$ 232,000</u>	<u>13.3%</u>
Total Expenditures & Request:	\$ 2,334,816	\$ 2,500,000	\$ 2,789,000	\$ 289,000	11.6%
Authorized Full-Time Equivalents:					
Classified	2	2	2	0	0.0%
<u>Unclassified</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>0</u>	<u>0.0%</u>
Total FTEs	4	4	4	0	0.0%

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

**Approved by the Joint Legislative
Committee on the Budget**

DATE: 5-20-15 