

## 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 15-16</u>	<u>Existing</u> <u>Operating</u> <u>Budget</u> <u>FY 16-17</u>	<u>Proposed</u> <u>Operating</u> <u>Budget</u> <u>FY 17-18</u>	<u>Total</u> <u>Proposed</u> <u>Over/Under</u> <u>Existing</u>
<b>Means of Financing:</b>				
<b>State General Fund by:</b>				
<u>Fees and Self-generated Revenues</u>	\$ 2,548,817	\$ 2,811,271	\$ 2,758,271	\$ (53,000)
<b>Total Means of Financing</b>	<b>\$ 2,548,817</b>	<b>\$ 2,811,271</b>	<b>\$ 2,758,271</b>	<b>\$ (53,000)</b>
<b>Expenditures &amp; Request:</b>				
Personal Services	\$ 462,351	\$ 464,771	\$ 464,771	\$ -
Operating Expenses	65,984	93,500	91,500	(2,000)
Professional Services	237,244	272,000	276,000	4,000
Other Charges	-	-	-	-
Acquisitions & Major Repairs	21,613	6,000	6,000	-
<u>Investment Management Fees</u>	<u>1,761,625</u>	<u>1,975,000</u>	<u>1,920,000</u>	<u>(55,000)</u>
<b>Total Expenditures &amp; Request:</b>	<b>\$ 2,548,817</b>	<b>\$ 2,811,271</b>	<b>\$ 2,758,271</b>	<b>\$ (53,000)</b>
<b>Authorized Full-Time Equivalents:</b>				
Classified	2	2	2	0
<u>Unclassified</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>0</u>
<b>Total FTEs</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>0</b>

### Source of Funding

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