

Louisiana State Police Retirement System (LSPRS)

DATE: 5/16/18 VIA

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 16-17</u>	<u>Existing</u> <u>Operating</u> <u>Budget</u> <u>FY 17-18</u>	<u>Proposed</u> <u>Operating</u> <u>Budget</u> <u>FY 18-19</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>	\$ 2,807,688	\$ 2,758,271	\$ 3,210,500	\$ 452,229
<b>Total Means of Financing</b>	\$ 2,807,688	\$ 2,758,271	\$ 3,210,500	\$ 452,229
<b>Expenditures &amp; Request:</b>				
Personal Services	\$ 451,868	\$ 464,771	\$ 483,500	\$ 18,729
Operating Expenses	85,267	91,500	92,000	500
Professional Services	248,508	276,000	289,000	13,000
Other Charges	-	-	-	-
Acquisitions & Major Repairs	6,000	6,000	6,000	-
<u>Investment Management Fees</u>	<u>2,016,045</u>	<u>1,920,000</u>	<u>2,340,000</u>	<u>420,000</u>
<b>Total Expenditures &amp; Request:</b>	\$ 2,807,688	\$ 2,758,271	\$ 3,210,500	\$ 452,229

**Authorized Full-Time Equivalents:**

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.