

FIREFIGHTERS' RETIREMENT SYSTEM

INFORMATION FOR FINANCIAL REPORTING
AS OF JUNE 30, 2016

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March 3, 2017

Board of Trustees
Firefighters' Retirement System
3100 Brentwood Drive
Baton Rouge, Louisiana 70809

Ladies and Gentlemen:

This report presents information for financial reporting for the Firefighters' Retirement System for the fiscal year ending June 30, 2016. Our report is based on the actuarial assumptions and methods specified and relies on the data supplied by the system's administrators and accountants. This report was prepared at the request of the Board of Trustees of the Firefighters' Retirement System to assist the fund and its accountants in preparing financial statements for the system. It is not for the use or benefit of any third party for any purpose. This report is not intended to provide information related to funding the system's liabilities.


This report has been designed to provide information necessary to prepare financial statements which comply with Governmental Accounting Standards Board (GASB) Statements 67 and 68. The report has been prepared in accordance with generally accepted actuarial principles and practices to the extent that there is no conflict with GASB statements 67 and 68, and to the best of our knowledge and belief, fairly reflects the actuarial present values and liabilities stated herein. The findings in this report are based on data and other information through June 30, 2016. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such facts as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; changes in the demographic composition of the group; completion of amortization payments or credit schedules; and changes in plan provisions or applicable law.

The undersigned are members of the American Academy of Actuaries and have met the qualification standards of the American Academy of Actuaries to render the actuarial opinions incorporated in this report, and are available to provide further information or answers any questions with respect to the information contained herein.

Sincerely,

G. S. CURRAN & COMPANY, LTD.

By


Gary Curran, F.C.A., M.A.A.A., A.S.A.


Gregory Curran, F.C.A., M.A.A.A., A.S.A.

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PLAN DESCRIPTION

The Firefighters' Retirement System was established as of January 1, 1980, for the purpose of providing retirement allowances and other benefits as described under R.S. 11:2256 – 11:2259. The following summary of plan provisions is for general informational purposes only and does not constitute a guarantee of benefits. The provisions contained within this section are as of June 30, 2016.

MEMBERSHIP – All full time firefighters or any person in a position as defined in the municipal fire and police civil service system who is employed by a fire department of any municipality, parish, or fire protection district of the State of Louisiana, except Orleans, and East Baton Rouge Parishes, who earns at least three hundred seventy-five dollars per month excluding state supplemental pay are required to be members of this retirement system. Employees of the system are eligible, at their option to become members of the system. Persons must be under the age of fifty to be eligible for system membership unless they become members through merger.

As of June 30, 2016, pension plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	2,213
Inactive plan members entitled to but not yet receiving benefits	630
Active plan members (including DROP participants)	<u>4,535</u>
	<u>7,378</u>

CONTRIBUTION RATES – Under the provisions of R.S. 11:62, 11:103, and 22:1476A(3), the fund is financed by a combination of employee contributions, employer contributions, and insurance premium taxes. The employee contribution rate is set by R.S. 11:62 but cannot be less than 8% or more than 10% of earnable compensation. The employee contribution rate is fixed at 8% for members whose earnable compensation is less than or equal to the poverty guidelines issued by the U. S. Department of Health and Human Services. Gross employer contributions are determined by actuarial valuation and are subject to change each year in accordance with R. S. 11:103 and 11:107.1. The employee contribution rate is set at 8% when gross employer contributions total 25% or less of earnable compensation. The employee rate then increases 0.25% for each 0.75% increase in the total rate, subject to a maximum rate of 10%. Insurance premium taxes are allocated to the system based on available funds and the statutory provisions as described in R.S. 22:1476A(3).

CONTRIBUTION REFUNDS – Upon withdrawal from service, members not entitled to a retirement allowance may receive a refund of accumulated contributions. Refunds are payable ninety days after the effective date of withdrawal from service.

RETIREMENT BENEFITS – Members with twelve years of creditable service may retire at age fifty-five; members with twenty years of service may retire at age fifty; members with twenty-five years of service may retire regardless of age, provided that they have been a member of this system for at least one year. The retirement allowance is equal to three and one-third percent of

the member's average final compensation multiplied by his years of creditable service, not to exceed one hundred percent of his average final compensation.

OPTIONAL ALLOWANCES – Members may receive their benefits as a life annuity, or in lieu of such receive a reduced benefit according to the option selected, which is the actuarial equivalent of the maximum benefit.

Option 1 – If the member dies before he has received in annuity payments the present value of his member's annuity as it was at the time of retirement, the balance is paid to his beneficiary.

Option 2 – Upon retirement, the member receives a reduced benefit. Upon the member's death, the designated beneficiary will continue to receive the same reduced benefit.

Option 3 – Upon retirement, the member receives a reduced benefit. Upon the member's death, the designated beneficiary will receive one-half of the member's reduced benefit.

Option 4 – Upon retirement, the member elects to receive a board approved benefit payable to the member, the member's spouse, or the member's dependent child, which is actuarially equivalent to the maximum benefit.

Initial Benefit Option – This option is available only to regular retirees who have not participated in the Deferred Retirement Option Plan. Under this option members may receive an initial benefit plus a reduced monthly retirement allowance which, when combined, equal the actuarially equivalent amount of the maximum retirement allowance. The initial benefit may not exceed an amount equal to thirty-six payments of the member's maximum retirement allowance. The initial benefit can be paid either as a lump-sum payment or placed in an account called an "initial benefit account" with interest credited thereto and monthly payments made from the account.

A member may also elect to receive an actuarially reduced benefit which provides for an automatic 2½% annual compound increase in monthly retirement benefits based on the reduced benefit and commencing on the later of age fifty-five or retirement anniversary; this COLA is in addition to any ad hoc COLAs which are payable.

DISABILITY BENEFITS – Any member who has been officially certified as totally disabled solely as the result of injuries sustained in the performance of his official duties, or for any cause, provided the member has a least five years of creditable service and provided that the disability was incurred while the member was an active contributing member, is entitled to disability benefits. Any member under the age of fifty who becomes totally disabled will receive a disability benefit equal to 60% of final compensation for an injury received in the line of duty; or 75% of his accrued retirement benefit with a minimum of 25% of average salary for any injury received, even though not in the line of duty. Any member age fifty or older who becomes totally disabled from an injury sustained in the line of duty is entitled to a disability benefit equal to the greater of 60% of final compensation or his accrued retirement benefit. Any member age fifty or older who becomes totally disabled as a result of any injury, even though not in the line of duty, is entitled to a disability benefit equal to his accrued retirement benefit with a minimum of 25%

of average salary. The surviving spouse of a member who was on disability retirement at the time of death receives a benefit of \$200 per month. When the member takes disability retirement, he may in addition take an actuarially reduced benefit in which case the member's surviving spouse receives 50% of the disability benefit being paid immediately prior to the death of the disability retiree. The retirement system may reduce benefits paid to a disability retiree who is also receiving workers compensation payments.

SURVIVOR BENEFITS – Benefits are payable to survivors of a deceased member who dies and is not eligible for retirement as follows. If any member is killed in the line of duty and leaves a surviving eligible spouse, the spouse is entitled to an annual benefit equal to two-thirds of the deceased member's final compensation. If any member dies from a cause not in the line of duty, the surviving spouse is entitled to an annual benefit equal to 3% of the deceased member's average final compensation multiplied by his total years of creditable service; however, in no event is the annual benefit less than 40% nor more than 60% of the deceased member's average final compensation. Children of the deceased member who are under the age of eighteen years are entitled to the greater of \$200 per month or 10% of average final compensation (not to exceed 100% of average final compensation) until reaching the age of eighteen or until the age of twenty-two if enrolled full-time in an institution of higher learning, unless the surviving child is physically handicapped or mentally retarded in which case the benefit is payable regardless of age. If a deceased member dies leaving no surviving spouse, but at least one minor child, each child is entitled to receive forty percent of the deceased's average final compensation, not to exceed an aggregate of sixty percent of average final compensation.

DEFERRED RETIREMENT OPTION PLAN (DROP) – In lieu of terminating employment and accepting a service retirement allowance, any member of the system who has at least twenty years of creditable service and who is eligible to receive a service retirement allowance may elect to participate in the deferred retirement option plan for up to thirty-six months and defer the receipt of benefits. Upon commencement of participation in the plan, membership in the system terminates and neither the employee nor employer contributions are payable. Compensation and creditable service will remain as they existed on the effective date of commencement of participation in the plan. The monthly retirement benefits that would have been payable, had the member elected to cease employment and receive a service retirement allowance, are paid into the deferred retirement option plan account. Upon termination of employment at the end of the specified period of participation, a participant in the program may receive, at his option, a lump sum payment from the account equal to the payments to the account, or a true annuity based upon his account, or he may elect any other method of payment if approved by the board of trustees. The monthly benefits that were being paid into the fund during the period of participation will begin to be paid to the retiree. If employment is not terminated at the end of the thirty-six months, payments into the account cease and the member resumes active contributing membership in the system. If the participant dies during the period of participation in the program, a lump sum payment equal to his account balance is paid to his named beneficiary or, if none, to his estate; in addition, normal survivor benefits are payable to survivors of retirees.

COST OF LIVING INCREASES (COLAs) – Under the provisions of R.S. 11: 246 and 11:2260A(7), the board of trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of up to 3% of their current benefit, and all retired members and widows who are sixty-five years of age and older a 2% increase in

their original benefit. In order for the board to grant either of these increases the system must meet certain criteria detailed in the statute related to funding status and interest earnings (R.S. 11:243). In lieu of these cost of living adjustments, pursuant to R.S. 11:241, the board may also grant an increase in the form of $X \times (A+B)$ where "X" is any amount up to \$1 per month, and "A" is equal to the number of years of credited service accrued at retirement or at death of the member of retiree, and "B" is equal to the number of years since retirement or since death of the member or retiree to June thirtieth of the initial year of such increase.

COMMENTS ON DATA

For the valuation, the administrative staff of the system furnished a census in electronic format derived from the system's master data processing file indicating each active covered employee's sex, date of birth, service credit, annual salary, and accumulated contributions. Information on retirees detailing dates of birth of retirees and beneficiaries, as well as option categories and benefit amounts, was provided in like manner. In addition, data was supplied on former employees who are vested or who have contributions remaining on deposit.

Census data submitted to our office is tested for errors. Several types of census data errors are possible; to ensure that the valuation results are as accurate as possible, a significant effort is made to identify and correct these errors. In order to minimize coverage errors (i.e., missing or duplicated individual records) the records are checked for duplicates, and a comparison of the current year's records to those submitted in prior years is made. Changes in status, new records, and previous records, which have no corresponding current record, are identified. This portion of the review indicates the annual flow of members from one status to another and is used to check some of the actuarial assumptions, such as retirement rates, rates of withdrawal, and mortality. In addition, the census is checked for reasonableness in several areas, such as age, service, salary, and current benefits. The records identified by this review as questionable are checked against data from prior valuations; those not recently verified are included in a detailed list of items sent to the system's administrator for verification and/or correction. Once the identified data has been researched and verified or corrected, it is returned to us for use in the valuation. Occasionally some requested information is either unavailable or impractical to obtain. In such cases, values may be assigned to missing data. For this valuation, the number of such records with imputed data is de minimis. The assigned values are based on information from similar records or based on information implied from other data in the record.

Notwithstanding our efforts to review both census and financial data for apparent errors, we must rely upon the system's administrative staff and accountants to provide accurate information. Our review of submitted information is limited to validation of reasonableness and consistency. Verification of submitted data to source information is beyond the scope of our efforts.

ACCOUNT BALANCES

Present Assets of the System as of June 30, 2016 Creditable to:

* Annuity Savings Fund	\$ 181,603,967
* Annuity Reserve Fund	880,908,631
* Pension Accumulation Fund	219,542,897
DROP Accounts	114,788,182
Initial Benefit Option Plan Account	3,048,535
Funding Deposit Account	<u>0</u>
Total Net Position	<u>\$ 1,399,892,212</u>

* These accounts, although not statutorily defined, are defined operationally by historical usage in prior annual statements.

See the Plan Description above for information regarding the Deferred Retirement Option Plan (DROP) and the Initial Benefit Option. See the Glossary for an explanation of the other funds listed above.

FUNDING DEPOSIT ACCOUNT – If the contribution rate is set above the minimum recommended rate pursuant to R.S. 11:105 or 11:107, the surplus contributions collected, if any, are credited to the Funding Deposit Account defined in R.S. 11:107.1. For any fiscal year ending on or after December 31 of the year immediately preceding the date the account is established, in which the board of trustees elects or previously elected to set the net direct employer contribution rate higher than the minimum recommended rate, all surplus funds collected by the system are credited to the system's funding deposit account. The funds in the account earn interest annually at the board-approved actuarial valuation interest rate, and such interest is credited to the account at least once a year. The board of trustees may in any fiscal year direct that funds from the account be charged for the following purposes: (1) to reduce the unfunded accrued liability; (2) to reduce the present value of future normal costs for systems using an aggregate funding method; and (3) to pay all or a portion of any future net direct employer contributions. In no event shall the funds charged from the account exceed the outstanding account balance. If the board of trustees of the system elects to utilize funds from the funding deposit account to pay all or a portion of any future net direct employer contributions, the percent reduction in the minimum recommended employer contribution rate otherwise applicable is determined by dividing the interest-adjusted value of the charges from the funding deposit account by the projected payroll for the fiscal year for which the contribution rate is to be reduced. For funding purposes, any asset value utilized in the calculation of the actuarial value of assets of a system excludes the funding deposit account balance as of the asset determination date for such calculation. For all purposes other than funding, the funds in the account are considered assets of the system.

ACTUARIAL METHODS AND ASSUMPTIONS

The Total Pension Liability as stated in this report is based on the Individual Entry Age Normal actuarial cost method as described in Statement 67 of the Government Accounting Standards Board (GASB 67). Calculations were made as of June 30, 2016 and were based on June 30, 2016 data. The current year actuarial assumptions utilized for this report are based on the assumptions used in the June 30, 2016 actuarial funding valuation, which were based on results of an actuarial experience study for the period July 1, 2009 – June 30, 2014, unless otherwise specified in this report. The assumptions are listed in the back of June 30, 2016 actuarial funding valuation report. All assumptions selected were determined to be reasonable and represent our expectations of future experience for the fund.

The following actuarial assumptions apply to all periods included in the measurement of total pension liability as of June 30, 2016:

Inflation:	2.875%	
Salary increases, including inflation and merit increases:	<u>Years of Service</u>	<u>Salary Growth Rate</u>
	1 – 2	15.00%
	3 – 14	5.75%
	15 – 24	5.25%
	25 & over	4.75%
Investment rate of return (Discount Rate):	7.50%, net of pension plan investment expense, including inflation	
Municipal bond rate:	N/A	

MORTALITY RATES – Mortality assumptions were based on the above mentioned experience study. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the fund's liabilities. The RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA were selected for employee, annuitant, and beneficiary mortality. The RP-2000 Disabled Lives Mortality Table set back 5 years for males and set back 3 years for females was selected for disabled annuitants. Setbacks in these tables were used to approximate mortality improvement.

DISCOUNT RATE – The long-term expected rate of return selected for this report by the fund was 7.50%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on these assumptions and the other assumptions and methods as specified in this report, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected

benefit payments to determine the total pension liability. Thus, the discount rate used to measure the total pension liability was 7.50%.

EXPECTED REMAINING SERVICE LIVES – The effects of certain other changes in the net pension liability are required to be included in pension expense over the current and future periods. The effects on the total pension liability of (1) changes of economic and demographic assumptions or of other inputs and (2) differences between expected and actual experience are required to be included in pension expense in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period. The effect on the net pension liability of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period.

The Expected Remaining Service Lives (ERSL) for current year is:

<u>Beginning of Year</u>	<u>ERSL (in years)</u>
2016	7
2015	7
2014	7

POST-EMPLOYMENT BENEFIT CHANGES – Although the board of trustees has authority to grant ad hoc Cost of Living Increases (COLAs) under limited circumstances, these COLAs have not shown to have a historical pattern, the amounts of the COLAs have not been relative to a defined cost-of-living or inflation index, and there is no evidence to conclude that COLAs will be granted on a predictable basis in the future. Therefore, for purposes of determining the present value of benefits, these COLAs were deemed not to be substantively automatic and the present value of benefits excludes COLAs not previously granted by the board of trustees.

NET PENSION LIABILITY AND PENSION EXPENSE

The components of the net pension liability of the retirement system as of June 30, 2016, are as follows:

Pension Liability for Active Members	\$ 1,067,795,775
Pension Liability for Terminated Members	16,696,699
Pension Liability for Retirees & Survivors	<u>969,490,144</u>
Total Pension Liability	\$ 2,053,982,618
Plan Fiduciary Net Position	<u>1,399,892,212</u>
Net Pension Liability	<u>\$ 654,090,406</u>

The total pension liability was determined by an actuarial valuation as of the valuation date using the assumptions and methods as described in the previous section.

For the year ended June 30, 2016, the Collective Pension Expense for the system is \$103,736,897.

SENSITIVITY TO CHANGES IN THE DISCOUNT RATE

The following presents the net pension liability of the system calculated using the discount rate of 7.50%, as well as what the system's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50%) or one percentage point higher (8.50%) than the current rate (assuming all other assumptions remain unchanged):

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability	\$891,145,358	\$654,090,406	\$454,731,606

EXHIBITS

EXHIBIT I
Statement of Fiduciary Net Position
as of June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Current Assets:		
Cash & Cash Equivalents in Banks	\$ 9,951,175	\$ 7,742,050
Contributions Receivable	7,122,164	6,990,421
Accrued Interest and Dividends	3,071,975	6,209,194
Investments Receivable	2,183,754	118,160
Prepaid Expenses	2,003	802,327
Other Current Assets	17,773,710	32,568,513
TOTAL CURRENT ASSETS	<u>\$ 40,104,781</u>	<u>\$ 54,430,665</u>
 Property, Plant & Equipment	 <u>\$ 691,145</u>	 <u>\$ 717,680</u>
 Investments:		
Cash & Cash Equivalents	\$ 28,945,286	\$ 87,600,816
Equities	733,833,718	760,598,609
Fixed Income	314,134,536	301,888,474
Real Estate	115,168,700	102,794,048
Alternative Investments	45,696,756	2,478,876
Tactical Allocation Account	137,316,166	139,193,395
TOTAL INVESTEMENTS	<u>\$ 1,375,095,162</u>	<u>\$ 1,394,554,218</u>
 MERGER NOTES	 <u>\$ 2,824,392</u>	 <u>\$ 2,937,477</u>
 TOTAL ASSETS	 <u>\$ 1,418,715,480</u>	 <u>\$ 1,452,640,040</u>
 Current Liabilities:		
Accounts Payable	\$ 1,015,003	\$ 850,097
Investments Payable	422,199	321,089
Other Current Liabilities	17,386,066	32,330,085
TOTAL CURRENT LIABILITIES	<u>\$ 18,823,268</u>	<u>\$ 33,501,271</u>
 FIDUCIARY NET POSITION	 <u>\$ 1,399,892,212</u>	 <u>\$ 1,419,138,769</u>

EXHIBIT II
Statement of Changes in Fiduciary Net Position
For the Year Ended June 30, 2016

	<u>2016</u>
Beginning of Year Fiduciary Net Position:	\$ 1,419,138,769
Income:	
Regular Member Contributions	\$ 22,579,714
Regular Employer Contributions	61,537,449
Irregular Contributions	944,097
Insurance Premium Taxes	24,825,521
TOTAL CONTRIBUTIONS	<u>\$ 109,886,781</u>
Net Depreciation of Fair Value of Investments	\$ (41,242,270)
Dividends, Interest and Recurring Income	14,562,976
Class Action Settlements	624,266
Investment Expense	(6,175,796)
TOTAL MARKET INVESTMENT INCOME	<u>\$ (32,230,824)</u>
TOTAL INCOME	<u>\$ 77,655,957</u>
Expenses:	
Retirement Annuity Benefits	\$ 94,078,659
Refund of Contributions	1,358,460
Administrative Expenses	1,465,395
TOTAL EXPENSES	<u>\$ 96,902,514</u>
NET MARKET INCOME (INCOME – EXPENSES)	<u>\$ (19,246,557)</u>
END OF YEAR FIDUCIARY NET POSITION	<u><u>\$ 1,399,892,212</u></u>

EXHIBIT III
Schedule of Changes in Net Pension Liability and Related Ratios
For the Years 2014 – 2016

	2016	2015	2014	N/A
Total Pension Liability:				
Service Cost (Beginning of Year)	\$ 49,088,056	\$ 50,473,976	\$ 49,390,618	
Interest	147,115,926	139,476,413	133,417,234	
Changes of Benefit Terms	0	17,767,886	0	
Differences Between Expected and Actual Experience	(6,578,348)	(18,187,590)	(12,708,035)	
Changes of Assumptions	0	7,891,805	(318,965)	
Benefit Payments	(94,078,659)	(91,920,483)	(86,647,146)	
Refunds of Member Contributions	(1,358,460)	(1,746,315)	(2,026,345)	
Other	944,097	(204,224)	2,259,400	
Net Change in Total Pension Liability	\$ 95,132,612	\$ 103,551,468	\$ 83,366,761	
Total Pension Liability – Beginning	\$1,958,850,006	\$1,855,298,538	\$1,771,931,777	
Total Pension Liability – Ending (a)	\$2,053,982,618	\$1,958,850,006	\$1,855,298,538	
Plan Fiduciary Net Position:				
Contributions – Member	\$ 22,579,714	\$ 21,286,015	\$ 20,465,095	
Contributions – Employer	61,537,449	62,252,947	57,778,849	
Contributions – Nonemployer Contributing Entities	24,825,521	23,924,457	22,849,383	
Net Investment Income	(32,230,824)	(3,172,845)	143,849,238	
Benefit Payments	(94,078,659)	(91,920,483)	(86,647,146)	
Refunds of Member Contributions	(1,358,460)	(1,746,315)	(2,026,345)	
Administrative Expenses	(1,465,395)	(1,587,981)	(1,434,359)	
Other	944,097	(204,224)	2,259,400	
Net Change in Plan Fiduciary Net Position	\$ (19,246,557)	\$ 8,831,571	\$ 157,094,115	
Plan Fiduciary Net Position – Beginning	\$1,419,138,769	\$1,410,307,198	\$1,253,213,083	
Plan Fiduciary Net Position – Ending (b)	\$1,399,892,212	\$1,419,138,769	\$1,410,307,198	
Net Pension Liability (Asset) – Ending (a) – (b)	\$ 654,090,406	\$ 539,711,237	\$ 444,991,340	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.16%	72.45%	76.02%	
Covered-Employee Payroll	\$ 225,825,501	\$ 212,830,588	\$ 204,526,899	
Net Pension Liability (Asset) as a Percentage of Covered-Employee Payroll	289.64%	253.59%	217.57%	

EXHIBIT IV
Schedule of Net Pension Liability
For the Years 2013 – 2016

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Total Pension Liability	\$ 2,053,982,618	\$ 1,958,850,006	\$ 1,855,298,538	\$ 1,771,931,777
Plan Fiduciary Net Position	<u>1,399,892,212</u>	<u>1,419,138,769</u>	<u>1,410,307,198</u>	<u>1,253,213,083</u>
Net Pension Liability (Asset)	<u>\$ 654,090,406</u>	<u>\$ 539,711,237</u>	<u>\$ 444,991,340</u>	<u>\$ 518,718,694</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.16%	72.45%	76.02%	70.73%
Covered-Employee Payroll	\$ 225,825,501	\$ 212,830,588	\$ 204,526,899	\$ 200,580,538
Net Pension Liability (Asset) as a Percentage of Covered-Employee Payroll	289.64%	253.59%	217.57%	258.61%

EXHIBIT V
Schedule of Contributions
For the Years 2014 – 2016

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>N/A</u>
Actuarially Determined Contribution (Determined as of the Prior Fiscal Year)	\$ 86,362,970	\$ 86,177,404	\$ 80,628,232	
Contributions in Relation to the Actuarially Determined Contribution *	<u>86,362,970</u>	<u>86,177,404</u>	<u>80,628,232</u>	
Contribution Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	
Covered-Employee Payroll	\$ 225,825,501	\$ 212,830,588	\$ 204,526,899	
Contributions as a Percentage of Covered Employee Payroll	38.24%	40.49%	39.42%	

* Includes contributions from employers and nonemployer contributing entities.

N/A	N/A	N/A	N/A	N/A	N/A

N/A	N/A	N/A	N/A	N/A	N/A

EXHIBIT VI
Schedule of Pension Expense
For the Year Ended June 30, 2016

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c) = (a) - (b)	Collective Deferred Inflows (d)	Collective Deferred Outflows (e)	Collective Pension Expense (f) = (c) + (d) - (e) + (g)*	Revenue Excluded from Pension Expense (g)*
Beginning Balance:	\$1,958,850,006	\$1,419,138,769	\$ 539,711,237	\$ 54,516,694	\$ 94,274,734	N/A	N/A
Service Cost	49,088,056		49,088,056			\$ 49,088,056	
Interest on Total Pension Liability	147,115,926		147,115,926			147,115,926	
Changes in Benefit Terms	0		0			0	
Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	(6,578,348)		(6,578,348)	6,578,348	0		
Current Year Amortization				(5,353,425)	0	(5,353,425)	
Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	0		0	0	0		
Current Year Amortization				(45,566)	(1,127,401)	1,081,835	
Benefit Payments	(94,078,659)		(94,078,659)			(94,078,659)	
Refunds of Contributions	(1,358,460)		(1,358,460)			(1,358,460)	
Other	944,097		944,097			944,097	
Contributions – Member		22,579,714	(22,579,714)			(22,579,714)	
Contributions – Employer*		61,537,449	(61,537,449)				\$ 61,537,449
Contributions – Nonemployer Contributing Entities*		24,825,521	(24,825,521)				24,825,521
Projected Earnings on Pension Plan Investments		106,913,515	(106,913,515)			(106,913,515)	
Difference Between Projected and Actual Earnings on Pension Plan Investments		(139,144,339)	139,144,339	0	139,144,339		
Current Year Amortization				(9,874,111)	(49,706,450)	39,832,339	
Benefit Payments		(94,078,659)	94,078,659			94,078,659	
Refunds of Contributions		(1,358,460)	1,358,460			1,358,460	
Administrative Expenses		(1,465,395)	1,465,395			1,465,395	
Other		944,097	(944,097)			(944,097)	
Net Increase (Decrease)	\$ 95,132,612	\$ (19,246,557)	\$ 114,379,169	\$ (8,694,754)	\$ 88,310,488	\$ 103,736,897	\$ 86,362,970
Ending Balance	\$ 2,053,982,618	\$ 1,399,892,212	\$ 654,090,406	\$ 45,821,940	\$ 182,585,222	N/A	N/A

For the year ended June 30, 2016, the Collective Pension Expense for the system is \$103,736,897.

* Contributions from employers and nonemployer contributing entities are excluded from Pension Expense and are reported as revenue as per paragraphs 58 and 71(c) of GASB 68.

EXHIBIT VII – Schedule A
Schedule of Net Pension Liability by Employer
For the Year Ended June 30, 2016

Employer Name	Employer's Proportion from the Prior Year	Allocated Share of Projected Required Direct Employer Contributions	Employer's Proportion	Net Pension Liability at 7.50% Discount Rate	Net Pension Liability Assuming -1% Change in Discount Rate	Net Pension Liability Assuming +1% Change in Discount Rate
Abbeville	0.758361%	\$418,372	0.680914%	\$4,453,793	\$6,067,934	\$3,096,331
Alexandria	2.595836%	1,538,141	2.503373%	16,374,323	22,308,692	11,383,628
Ascension Fire District #3	0.577104%	401,211	0.652984%	4,271,106	5,819,037	2,969,325
Baker	0.358877%	230,053	0.374419%	2,449,039	3,336,618	1,702,602
Ball Fire Department	0.005811%	13,365	0.021752%	142,278	193,842	98,913
Bastrop	0.511192%	324,213	0.527667%	3,451,419	4,702,280	2,399,469
Bayou Cane	0.933295%	542,645	0.883172%	5,776,743	7,870,346	4,016,062
Beauregard	0.031638%	18,875	0.030720%	200,937	273,760	139,694
Benton	0.616426%	437,983	0.712831%	4,662,559	6,352,360	3,241,468
Berwick	0.017434%	10,628	0.017297%	113,138	154,141	78,655
Bienville Parish Wards 4 & 5	0.123653%	91,108	0.148281%	969,892	1,321,399	674,281
Bogalusa	0.618052%	345,955	0.563053%	3,682,876	5,017,621	2,560,380
Bossier City	4.895362%	2,826,087	4.599546%	30,085,189	40,988,641	20,915,589
Bossier Parish Fire District #7	0.039489%	24,209	0.039401%	257,718	351,120	179,169
Bunkie	0.066491%	40,896	0.066560%	435,363	593,146	302,669
Caddo Fire District #1	0.452212%	284,836	0.463580%	3,032,232	4,131,172	2,108,045
Caddo Fire District #3	0.451482%	289,641	0.471400%	3,083,382	4,200,859	2,143,605
Caddo Fire District #4	0.266703%	161,944	0.263569%	1,723,980	2,348,783	1,198,532
Caddo Fire District #5	0.225891%	127,454	0.207435%	1,356,812	1,848,547	943,273
Caddo Fire District #6	0.078051%	43,794	0.071276%	466,209	635,173	324,114
Caddo Fire District #7	0.200204%	115,074	0.187287%	1,225,026	1,668,999	851,653
Caddo Fire District #8	0.170002%	78,895	0.128404%	839,878	1,144,266	583,894
Calcasieu Consolidated	0.770950%	451,701	0.735158%	4,808,598	6,551,326	3,342,996
Cameron Parish	0.099791%	99,951	0.162673%	1,064,028	1,449,653	739,726
Carencro	0.013216%	17,817	0.028998%	189,673	258,414	131,863
Central Fire District #4	0.600954%	379,915	0.618324%	4,044,398	5,510,166	2,811,715
Concordia Fire District #2	0.029311%	18,212	0.029641%	193,879	264,144	134,787
Coteau	0.051609%	31,319	0.050973%	333,410	454,244	231,790
Covington	0.459625%	266,188	0.433229%	2,833,709	3,860,700	1,970,029
Crowley	0.653756%	398,868	0.649170%	4,246,159	5,785,048	2,951,981
Denham Springs	0.637203%	352,464	0.573646%	3,752,163	5,112,020	2,608,550
Deridder	0.372604%	229,455	0.373445%	2,442,668	3,327,938	1,698,172
Desoto Fire District #1	0.196993%	160,982	0.262003%	1,713,736	2,334,828	1,191,410
Desoto Fire District #8	0.623747%	378,895	0.616664%	4,033,540	5,495,373	2,804,166
Desoto Fire District #9	0.102227%	94,209	0.153328%	1,002,904	1,366,375	697,231
Donaldsonville	0.167822%	115,292	0.187641%	1,227,342	1,672,154	853,263
East Central Bossier Fire District #1	0.204166%	120,062	0.195405%	1,278,125	1,741,343	888,568
East Side	0.303051%	187,968	0.305924%	2,001,020	2,726,228	1,391,133
Eunice	0.331590%	198,359	0.322836%	2,111,639	2,876,938	1,468,037
Farmerville	0.039910%	24,903	0.040530%	265,103	361,181	184,303
Fire District #6	0.328747%	207,787	0.338180%	2,212,003	3,013,675	1,537,811
Franklin	0.057994%	45,689	0.074360%	486,382	662,656	338,138
Franklinton	0.020710%	15,979	0.026006%	170,103	231,751	118,258
Hammond	1.266194%	788,124	1.282697%	8,389,998	11,430,695	5,832,829
Harahan	0.179313%	104,594	0.170230%	1,113,458	1,516,997	774,090

EXHIBIT VII – Schedule A (continued)
Schedule of Net Pension Liability by Employer
For the Year Ended June 30, 2016

Employer Name	Employer's Proportion from the Prior Year	Allocated Share of Projected Required Direct Employer Contributions	Employer's Proportion	Net Pension Liability at 7.50% Discount Rate	Net Pension Liability Assuming -1% Change in Discount Rate	Net Pension Liability Assuming +1% Change in Discount Rate
Haughton	0.180519%	\$113,417	0.184590%	\$1,207,385	\$1,644,965	\$839,389
Iberia Parish	0.477801%	323,046	0.525768%	3,438,998	4,685,357	2,390,833
Jackson Parish Ward 2	0.000976%	4,574	0.007444%	48,690	66,337	33,850
Jeanerette	0.018481%	7,676	0.012493%	81,716	111,331	56,810
Jefferson Davis Parish	0.025239%	17,806	0.028980%	189,555	258,254	131,781
Jefferson Parish	8.068310%	5,414,408	8.812121%	57,639,238	78,528,807	40,071,499
Jennings	0.163219%	119,709	0.194830%	1,274,364	1,736,219	885,954
Jonesboro	0.078851%	47,615	0.077495%	506,887	690,593	352,394
Kaplan	0.079951%	48,367	0.078719%	514,893	701,501	357,960
Kenner	2.005460%	1,201,749	1.955885%	12,793,256	17,429,778	8,894,027
Kentwood	0.012393%	9,389	0.015281%	99,952	136,176	69,488
Lafayette	5.556288%	3,612,784	5.879921%	38,459,999	52,398,643	26,737,859
Lafourche Fire District #3	0.000000%	148,376	0.241487%	1,579,543	2,152,000	1,098,118
Lake Charles	3.543553%	2,141,801	3.485849%	22,800,604	31,063,982	15,851,257
Leesville	0.186639%	90,524	0.147331%	963,678	1,312,933	669,961
Lincoln Fire District #1	0.266685%	147,444	0.239970%	1,569,621	2,138,482	1,091,219
Livingston Fire District #4	0.080755%	73,778	0.120076%	785,406	1,070,052	546,024
Minden	0.273126%	173,357	0.282144%	1,845,477	2,514,313	1,282,998
Monroe	3.990974%	2,479,088	4.034794%	26,391,200	35,955,879	18,347,484
Montegut	0.080498%	49,932	0.081266%	531,553	724,198	369,542
Morgan City	0.667852%	396,680	0.645609%	4,222,867	5,753,315	2,935,788
Natchitoches	0.937390%	536,274	0.872803%	5,708,921	7,777,943	3,968,911
Natchitoches Fire District #6	0.010753%	10,269	0.016713%	109,318	148,937	75,999
New Iberia	1.197499%	698,854	1.137407%	7,439,670	10,135,950	5,172,149
New Llano	0.017167%	8,696	0.014153%	92,573	126,124	64,358
Oakdale	0.067254%	44,360	0.072197%	472,234	643,380	328,303
Opelousas	1.005241%	640,046	1.041695%	6,813,627	9,283,017	4,736,916
Ouachita Police Jury	3.695809%	2,267,654	3.690679%	24,140,377	32,889,315	16,782,684
Pineville	1.136877%	676,534	1.101081%	7,202,065	9,812,232	5,006,963
Plaquemine	0.207419%	130,342	0.212136%	1,387,561	1,890,440	964,649
Plaquemines Parish	1.606857%	917,679	1.493552%	9,769,180	13,309,719	6,791,653
Ponchatoula	0.121260%	83,167	0.135357%	885,357	1,206,228	615,511
Port Allen	0.010299%	0	0.000000%	0	0	0
Rapides Police Jury	1.334883%	855,202	1.391868%	9,104,075	12,403,567	6,329,264
Rayville	0.038839%	20,910	0.034032%	222,600	303,275	154,754
Red River Parishwide Fire Department	0.092420%	159,233	0.259157%	1,695,121	2,309,466	1,178,469
Ruston	0.970194%	604,899	0.984492%	6,439,468	8,773,255	4,476,796
Shreveport	14.253750%	8,393,570	13.660802%	89,353,995	121,737,603	62,119,984
South Bossier Fire District #2	0.328062%	198,462	0.323003%	2,112,732	2,878,426	1,468,797
St Bernard	2.514685%	1,520,079	2.473977%	16,182,046	22,046,731	11,249,955
St George	4.252926%	2,461,135	4.005575%	26,200,082	35,695,496	18,214,616
St John The Baptist	0.875698%	536,018	0.872386%	5,706,193	7,774,227	3,967,015
St Landry Fire District #1	0.162251%	95,509	0.155444%	1,016,744	1,385,232	706,853
St Landry Fire District #2	0.249285%	198,824	0.323592%	2,116,584	2,883,675	1,471,475
St Landry Fire District #3	0.832434%	515,992	0.839793%	5,493,005	7,483,776	3,818,804

EXHIBIT VII – Schedule A (continued)
Schedule of Net Pension Liability by Employer
For the Year Ended June 30, 2016

Employer Name	Employer's Proportion from the Prior Year	Allocated Share of Projected Required Direct Employer Contributions	Employer's Proportion	Net Pension Liability at 7.50% Discount Rate	Net Pension Liability Assuming -1% Change in Discount Rate	Net Pension Liability Assuming +1% Change in Discount Rate
St Mary Fire District #3	0.088403%	\$44,732	0.072803%	\$476,197	\$648,781	\$331,058
St Mary Fire District #7	0.016270%	0	0.000000%	0	0	0
St Tammany Fire District #1	3.838968%	2,306,356	3.753668%	24,552,382	33,450,638	17,069,115
St Tammany Fire District #2	0.688842%	378,044	0.615279%	4,024,481	5,483,030	2,797,868
St Tammany Fire District #3	0.425008%	277,210	0.451168%	2,951,047	4,020,563	2,051,603
St Tammany Fire District #4	3.029979%	1,768,208	2.877815%	18,823,512	25,645,515	13,086,334
St Tammany Fire District #5	0.063507%	39,505	0.064296%	420,554	572,971	292,374
St Tammany Fire District #6	0.054842%	26,337	0.042864%	280,369	381,981	194,916
St Tammany Fire District #8	0.226316%	138,480	0.225381%	1,474,195	2,008,472	1,024,879
St Tammany Fire District #9	0.172400%	104,750	0.170484%	1,115,119	1,519,260	775,245
St Tammany Fire District #12	1.451858%	847,572	1.379450%	9,022,850	12,292,905	6,272,795
St Tammany Fire District #13	0.055523%	50,466	0.082135%	537,237	731,942	373,494
Sulphur	1.367062%	908,904	1.479270%	9,675,763	13,182,446	6,726,708
Tallulah	0.032322%	8,678	0.014124%	92,384	125,865	64,226
Tensas Fire District #1	0.065429%	39,763	0.064716%	423,301	576,714	294,284
Terrebonne 4A	0.164431%	135,742	0.220924%	1,445,043	1,968,754	1,004,611
Terrebonne Consolidated	1.276031%	733,033	1.193034%	7,803,521	10,631,667	5,425,103
Terrebonne Fire District #10	0.193621%	105,216	0.171242%	1,120,077	1,526,015	778,691
Terrebonne Fire District #5	0.025252%	16,019	0.026071%	170,528	232,331	118,553
Terrebonne Fire District #7	0.154779%	105,087	0.171032%	1,118,704	1,524,144	777,737
Terrebonne Fire District #9	0.046353%	27,789	0.045227%	295,825	403,038	205,661
Vidalia	0.260390%	215,041	0.349986%	2,289,225	3,118,884	1,591,497
Village East	0.000000%	14,303	0.023279%	152,266	207,450	105,857
Ville Platte	0.233345%	122,898	0.200020%	1,308,312	1,782,469	909,554
Washington Parish	0.105583%	84,017	0.136740%	894,403	1,218,552	621,800
West Baton Rouge Fire District #1	0.493761%	302,392	0.492153%	3,219,126	4,385,799	2,237,975
West Feliciana Fire District #1	0.092773%	59,299	0.096511%	631,269	860,053	438,866
West Monroe	0.804370%	511,924	0.833173%	5,449,705	7,424,783	3,788,701
Westlake	0.371840%	187,258	0.304768%	1,993,458	2,715,926	1,385,876
Westwego	0.207802%	120,284	0.195766%	1,280,487	1,744,560	890,210
Winn Parish Fire District #2	0.010793%	6,200	0.010091%	66,004	89,925	45,887
Winnfield	0.107750%	67,814	0.110369%	721,913	983,548	501,883
Winnsboro	0.073970%	48,292	0.078597%	514,095	700,414	357,405
Woodworth	0.015741%	9,527	0.015505%	101,417	138,172	70,506
Zachary	0.602816%	382,254	0.622131%	4,069,299	5,544,092	2,829,026
Grand Total*	100.000000%	\$61,442,734	100.000000%	\$654,090,406	\$891,145,358	\$454,731,606

* The sum of individual employer amounts may not match Grand Total due to rounding.

EXHIBIT VII – Schedule B
Schedule of Changes in Employer Proportions
For the Year Ended June 30, 2016

Employer Name	Changes in Employers' Proportionate Share of Net Pension Liability	Changes in Employers' Proportionate Share of Collective Deferred Inflows	Changes in Employers' Proportionate Share of Collective Deferred Outflows	Net Change in Proportions	Amortization of Net Change in Proportion (to be Recognized in Pension Expense)
Abbeville	\$(417,990)	\$(42,222)	\$(73,013)	\$(387,199)	\$(55,314)
Alexandria	(499,033)	(50,408)	(87,169)	(462,272)	(66,039)
Ascension Fire District #3	409,533	41,367	71,536	379,364	54,195
Baker	83,882	8,473	14,652	77,703	11,100
Ball Fire Department	86,035	8,691	15,028	79,698	11,385
Bastrop	88,917	8,982	15,532	82,367	11,767
Bayou Cane	(270,519)	(27,325)	(47,253)	(250,591)	(35,799)
Beauregard	(4,955)	(500)	(865)	(4,590)	(656)
Benton	520,309	52,557	90,886	481,980	68,854
Berwick	(739)	(75)	(129)	(685)	(98)
Bienville Parish Wards 4 & 5	132,920	13,426	23,218	123,128	17,590
Bogalusa	(296,836)	(29,984)	(51,850)	(274,970)	(39,281)
Bossier City	(1,596,552)	(161,269)	(278,880)	(1,478,941)	(211,277)
Bossier Parish Fire District #7	(475)	(48)	(83)	(440)	(63)
Bunkie	372	38	65	345	49
Caddo Fire District #1	61,354	6,197	10,717	56,834	8,119
Caddo Fire District #3	107,500	10,859	18,778	99,581	14,226
Caddo Fire District #4	(16,915)	(1,709)	(2,955)	(15,669)	(2,238)
Caddo Fire District #5	(99,609)	(10,062)	(17,399)	(92,272)	(13,182)
Caddo Fire District #6	(36,565)	(3,694)	(6,387)	(33,872)	(4,839)
Caddo Fire District #7	(69,715)	(7,042)	(12,177)	(64,580)	(9,226)
Caddo Fire District #8	(224,509)	(22,678)	(39,216)	(207,971)	(29,710)
Calcasieu Consolidated	(193,173)	(19,513)	(33,743)	(178,943)	(25,563)
Cameron Parish	339,381	34,281	59,282	314,380	44,911
Carencro	85,177	8,604	14,878	78,903	11,272
Central Fire District #4	93,748	9,470	16,376	86,842	12,406
Concordia Fire District #2	1,781	180	311	1,650	236
Coteau	(3,433)	(347)	(600)	(3,180)	(454)
Covington	(142,462)	(14,390)	(24,885)	(131,967)	(18,852)
Crowley	(24,751)	(2,500)	(4,323)	(22,928)	(3,275)
Denham Springs	(343,024)	(34,649)	(59,918)	(317,755)	(45,394)
Deridder	4,539	458	793	4,204	601
Desoto Fire District #1	350,866	35,441	61,288	325,019	46,431
Desoto Fire District #8	(38,228)	(3,861)	(6,677)	(35,412)	(5,059)
Desoto Fire District #9	275,798	27,859	48,175	255,482	36,497
Donaldsonville	106,965	10,805	18,684	99,086	14,155
East Central Bossier Fire District #1	(47,284)	(4,776)	(8,259)	(43,801)	(6,257)
East Side	15,506	1,566	2,709	14,363	2,052
Eunice	(47,246)	(4,772)	(8,253)	(43,765)	(6,252)
Farmerville	3,346	338	585	3,099	443
Fire District #6	50,911	5,143	8,893	47,161	6,737
Franklin	88,329	8,922	15,429	81,822	11,689
Franklinton	28,583	2,887	4,993	26,477	3,782
Hammond	89,069	8,997	15,558	82,508	11,787
Harahan	(49,022)	(4,952)	(8,563)	(45,411)	(6,487)

EXHIBIT VII – Schedule B (continued)
Schedule of Changes in Employer Proportions
For the Year Ended June 30, 2016

Employer Name	Changes in Employers' Proportionate Share of Net Pension Liability	Changes in Employers' Proportionate Share of Collective Deferred Inflows	Changes in Employers' Proportionate Share of Collective Deferred Outflows	Net Change in Proportions	Amortization of Net Change in Proportion (to be Recognized in Pension Expense)
Haughton	\$21,972	\$2,219	\$3,838	\$20,353	\$2,908
Iberia Parish	258,883	26,150	45,221	239,812	34,259
Jackson Parish Ward 2	34,909	3,526	6,098	32,337	4,620
Jeanerette	(32,318)	(3,264)	(5,645)	(29,937)	(4,277)
Jefferson Davis Parish	20,191	2,039	3,527	18,703	2,672
Jefferson Parish	4,014,432	405,501	701,226	3,718,707	531,244
Jennings	170,608	17,233	29,801	158,040	22,577
Jonesboro	(7,318)	(739)	(1,278)	(6,779)	(968)
Kaplan	(6,649)	(672)	(1,161)	(6,160)	(880)
Kenner	(267,562)	(27,027)	(46,737)	(247,852)	(35,407)
Kentwood	15,587	1,574	2,723	14,438	2,063
Lafayette	1,746,684	176,434	305,104	1,618,014	231,145
Lafourche Fire District #3	1,303,332	131,651	227,661	1,207,322	172,475
Lake Charles	(311,435)	(31,458)	(54,400)	(288,493)	(41,213)
Leesville	(212,150)	(21,429)	(37,058)	(196,521)	(28,074)
Lincoln Fire District #1	(144,184)	(14,564)	(25,185)	(133,563)	(19,080)
Livingston Fire District #4	212,220	21,437	37,070	196,587	28,084
Minden	48,671	4,916	8,502	45,085	6,441
Monroe	236,501	23,889	41,311	219,079	31,297
Montegut	4,145	419	724	3,840	549
Morgan City	(120,048)	(12,126)	(20,970)	(111,204)	(15,886)
Natchitoches	(348,583)	(35,211)	(60,889)	(322,905)	(46,129)
Natchitoches Fire District #6	32,167	3,249	5,619	29,797	4,257
New Iberia	(324,323)	(32,760)	(56,652)	(300,431)	(42,919)
New Llano	(16,267)	(1,643)	(2,841)	(15,069)	(2,153)
Oakdale	26,678	2,695	4,660	24,713	3,530
Opelousas	196,746	19,874	34,367	182,253	26,036
Ouachita Police Jury	(27,687)	(2,797)	(4,836)	(25,648)	(3,664)
Pineville	(193,195)	(19,515)	(33,747)	(178,963)	(25,566)
Plaquemine	25,458	2,572	4,447	23,583	3,369
Plaquemines Parish	(611,520)	(61,770)	(106,818)	(566,472)	(80,925)
Ponchatoula	76,083	7,685	13,290	70,478	10,068
Port Allen	(55,585)	(5,615)	(9,709)	(51,491)	(7,356)
Rapides Police Jury	307,554	31,066	53,722	284,898	40,700
Rayville	(25,944)	(2,621)	(4,532)	(24,033)	(3,433)
Red River Parishwide Fire Department	899,898	90,900	157,191	833,607	119,087
Ruston	77,168	7,795	13,479	71,484	10,212
Shreveport	(3,200,207)	(323,256)	(559,000)	(2,964,463)	(423,495)
South Bossier Fire District #2	(27,304)	(2,758)	(4,769)	(25,293)	(3,613)
St Bernard	(219,706)	(22,193)	(38,377)	(203,522)	(29,075)
St George	(1,334,981)	(134,848)	(233,189)	(1,236,640)	(176,663)
St John The Baptist	(17,875)	(1,806)	(3,122)	(16,559)	(2,366)
St Landry Fire District #1	(36,738)	(3,711)	(6,417)	(34,032)	(4,862)
St Landry Fire District #2	401,043	40,510	70,053	371,500	53,071
St Landry Fire District #3	39,717	4,012	6,938	36,791	5,256

EXHIBIT VII – Schedule B (continued)
Schedule of Changes in Employer Proportions
For the Year Ended June 30, 2016

Employer Name	Changes in Employers' Proportionate Share of Net Pension Liability	Changes in Employers' Proportionate Share of Collective Deferred Inflows	Changes in Employers' Proportionate Share of Collective Deferred Outflows	Net Change in Proportions	Amortization of Net Change in Proportion (to be Recognized in Pension Expense)
St Mary Fire District #3	\$(84,195)	\$(8,505)	\$(14,707)	\$(77,993)	\$(11,142)
St Mary Fire District #7	(87,811)	(8,870)	(15,338)	(81,343)	(11,620)
St Tammany Fire District #1	(460,374)	(46,503)	(80,416)	(426,461)	(60,923)
St Tammany Fire District #2	(397,028)	(40,104)	(69,351)	(367,781)	(52,540)
St Tammany Fire District #3	141,188	14,262	24,662	130,788	18,684
St Tammany Fire District #4	(821,246)	(82,955)	(143,452)	(760,749)	(108,678)
St Tammany Fire District #5	4,258	430	744	3,944	563
St Tammany Fire District #6	(64,647)	(6,530)	(11,292)	(59,885)	(8,555)
St Tammany Fire District #8	(5,046)	(510)	(881)	(4,675)	(668)
St Tammany Fire District #9	(10,341)	(1,045)	(1,806)	(9,580)	(1,369)
St Tammany Fire District #12	(390,794)	(39,474)	(68,262)	(362,006)	(51,715)
St Tammany Fire District #13	143,628	14,508	25,088	133,048	19,007
Sulphur	605,599	61,172	105,784	560,987	80,141
Tallulah	(98,217)	(9,921)	(17,156)	(90,982)	(12,997)
Tensas Fire District #1	(3,848)	(389)	(672)	(3,565)	(509)
Terrebonne 4A	304,899	30,798	53,259	282,438	40,348
Terrebonne Consolidated	(447,944)	(45,247)	(78,245)	(414,946)	(59,278)
Terrebonne Fire District #10	(120,782)	(12,200)	(21,098)	(111,884)	(15,983)
Terrebonne Fire District #5	4,420	446	772	4,094	585
Terrebonne Fire District #7	87,719	8,861	15,322	81,258	11,608
Terrebonne Fire District #9	(6,077)	(614)	(1,062)	(5,629)	(804)
Vidalia	483,560	48,845	84,466	447,939	63,991
Village East	125,639	12,691	21,946	116,384	16,626
Ville Platte	(179,859)	(18,168)	(31,417)	(166,610)	(23,801)
Washington Parish	168,158	16,986	29,373	155,771	22,253
West Baton Rouge Fire District #1	(8,679)	(877)	(1,516)	(8,040)	(1,149)
West Feliciana Fire District #1	20,174	2,038	3,524	18,688	2,670
West Monroe	155,453	15,702	27,154	144,001	20,572
Westlake	(361,995)	(36,565)	(63,232)	(335,328)	(47,904)
Westwego	(64,960)	(6,562)	(11,347)	(60,175)	(8,596)
Winn Parish Fire District #2	(3,789)	(383)	(662)	(3,510)	(501)
Winnfield	14,135	1,428	2,469	13,094	1,871
Winnsboro	24,972	2,522	4,362	23,132	3,305
Woodworth	(1,274)	(129)	(222)	(1,181)	(169)
Zachary	104,245	10,530	18,209	96,566	13,795
Grand Total*	\$0	\$0	\$0	\$0	\$0

* The sum of individual employer amounts may not match Grand Total due to rounding.

EXHIBIT VII – Schedule C
Current Year Additions to Deferred Inflows of Resources
For the Year Ended June 30, 2016

Employer Name	Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	Differences Between Projected and Actual Earnings on Pension Plan Investments	Net Amount Recognized Due to Changes in Proportion
Abbeville	\$8,341	\$(310)	\$(67,234)	\$331,885
Alexandria	30,664	(1,141)	(247,186)	396,233
Ascension Fire District #3	7,999	(298)	(64,476)	0
Baker	4,586	(171)	(36,971)	0
Ball Fire Department	266	(10)	(2,148)	0
Bastrop	6,464	(240)	(52,102)	0
Bayou Cane	10,818	(402)	(87,205)	214,792
Beauregard	376	(14)	(3,033)	3,934
Benton	8,732	(325)	(70,386)	0
Berwick	212	(8)	(1,708)	587
Bienville Parish Wards 4 & 5	1,816	(68)	(14,641)	0
Bogalusa	6,897	(257)	(55,596)	235,689
Bossier City	56,341	(2,096)	(454,164)	1,267,664
Bossier Parish Fire District #7	483	(18)	(3,890)	377
Bunkie	815	(30)	(6,572)	0
Caddo Fire District #1	5,678	(211)	(45,774)	0
Caddo Fire District #3	5,774	(215)	(46,547)	0
Caddo Fire District #4	3,229	(120)	(26,025)	13,431
Caddo Fire District #5	2,541	(95)	(20,482)	79,090
Caddo Fire District #6	873	(32)	(7,038)	29,033
Caddo Fire District #7	2,294	(85)	(18,493)	55,354
Caddo Fire District #8	1,573	(59)	(12,679)	178,261
Calcasieu Consolidated	9,005	(335)	(72,590)	153,380
Cameron Parish	1,993	(74)	(16,063)	0
Carencro	355	(13)	(2,863)	0
Central Fire District #4	7,574	(282)	(61,054)	0
Concordia Fire District #2	363	(14)	(2,927)	0
Coteau	624	(23)	(5,033)	2,726
Covington	5,307	(197)	(42,778)	113,115
Crowley	7,952	(296)	(64,100)	19,653
Denham Springs	7,027	(261)	(56,642)	272,361
Deridder	4,574	(170)	(36,874)	0
Desoto Fire District #1	3,209	(119)	(25,870)	0
Desoto Fire District #8	7,554	(281)	(60,890)	30,353
Desoto Fire District #9	1,878	(70)	(15,140)	0
Donaldsonville	2,298	(86)	(18,528)	0
East Central Bossier Fire District #1	2,394	(89)	(19,295)	37,544
East Side	3,747	(139)	(30,207)	0
Eunice	3,954	(147)	(31,877)	37,513
Farmerville	496	(18)	(4,002)	0
Fire District #6	4,142	(154)	(33,392)	0
Franklin	911	(34)	(7,342)	0
Franklinton	319	(12)	(2,568)	0
Hammond	15,712	(584)	(126,655)	0
Harahan	2,085	(78)	(16,809)	38,924

EXHIBIT VII – Schedule C (continued)
Current Year Additions to Deferred Inflows of Resources
For the Year Ended June 30, 2016

Employer Name	Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	Differences Between Projected and Actual Earnings on Pension Plan Investments	Net Amount Recognized Due to Changes in Proportion
Haughton	\$2,261	\$(84)	\$(18,227)	\$0
Iberia Parish	6,440	(240)	(51,915)	0
Jackson Parish Ward 2	91	(3)	(735)	0
Jeanerette	153	(6)	(1,234)	25,660
Jefferson Davis Parish	355	(13)	(2,862)	0
Jefferson Parish	107,942	(4,015)	(870,119)	0
Jennings	2,387	(89)	(19,238)	0
Jonesboro	949	(35)	(7,652)	5,811
Kaplan	964	(36)	(7,773)	5,280
Kenner	23,958	(891)	(193,126)	212,445
Kentwood	187	(7)	(1,509)	0
Lafayette	72,025	(2,679)	(580,590)	0
Lafourche Fire District #3	2,958	(110)	(23,845)	0
Lake Charles	42,699	(1,588)	(344,197)	247,280
Leesville	1,805	(67)	(14,548)	168,447
Lincoln Fire District #1	2,939	(109)	(23,695)	114,483
Livingston Fire District #4	1,471	(55)	(11,856)	0
Minden	3,456	(129)	(27,859)	0
Monroe	49,423	(1,838)	(398,400)	0
Montegut	995	(37)	(8,024)	0
Morgan City	7,908	(294)	(63,748)	95,318
Natchitoches	10,691	(398)	(86,182)	276,776
Natchitoches Fire District #6	205	(8)	(1,650)	0
New Iberia	13,932	(518)	(112,309)	257,512
New Llano	173	(6)	(1,397)	12,916
Oakdale	884	(33)	(7,129)	0
Opelousas	12,760	(475)	(102,858)	0
Ouachita Police Jury	45,208	(1,682)	(364,422)	21,984
Pineville	13,487	(502)	(108,722)	153,397
Plaquemine	2,599	(97)	(20,947)	0
Plaquemines Parish	18,295	(681)	(147,475)	485,547
Ponchatoula	1,658	(62)	(13,365)	0
Port Allen	0	0	0	44,135
Rapides Police Jury	17,049	(634)	(137,435)	0
Rayville	417	(16)	(3,360)	20,600
Red River Parishwide Fire Department	3,174	(118)	(25,589)	0
Ruston	12,059	(449)	(97,210)	0
Shreveport	167,334	(6,225)	(1,348,883)	2,540,968
South Bossier Fire District #2	3,957	(147)	(31,894)	21,680
St Bernard	30,304	(1,127)	(244,283)	174,447
St George	49,065	(1,825)	(395,515)	1,059,977
St John The Baptist	10,686	(398)	(86,140)	14,193
St Landry Fire District #1	1,904	(71)	(15,349)	29,170
St Landry Fire District #2	3,964	(147)	(31,952)	0
St Landry Fire District #3	10,287	(383)	(82,922)	0

EXHIBIT VII – Schedule C (continued)
Current Year Additions to Deferred Inflows of Resources
For the Year Ended June 30, 2016

Employer Name	Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	Differences Between Projected and Actual Earnings on Pension Plan Investments	Net Amount Recognized Due to Changes in Proportion
St Mary Fire District #3	\$892	\$(33)	\$(7,189)	\$66,851
St Mary Fire District #7	0	0	0	69,723
St Tammany Fire District #1	45,980	(1,710)	(370,641)	365,538
St Tammany Fire District #2	7,537	(280)	(60,753)	315,241
St Tammany Fire District #3	5,526	(206)	(44,549)	0
St Tammany Fire District #4	35,251	(1,311)	(284,159)	652,071
St Tammany Fire District #5	788	(29)	(6,349)	0
St Tammany Fire District #6	525	(20)	(4,232)	51,330
St Tammany Fire District #8	2,761	(103)	(22,254)	4,007
St Tammany Fire District #9	2,088	(78)	(16,834)	8,211
St Tammany Fire District #12	16,897	(629)	(136,208)	310,291
St Tammany Fire District #13	1,006	(37)	(8,110)	0
Sulphur	18,120	(674)	(146,065)	0
Tallulah	173	(6)	(1,395)	77,985
Tensas Fire District #1	793	(29)	(6,390)	3,056
Terrebonne 4A	2,706	(101)	(21,814)	0
Terrebonne Consolidated	14,614	(544)	(117,802)	355,668
Terrebonne Fire District #10	2,098	(78)	(16,909)	95,901
Terrebonne Fire District #5	319	(12)	(2,574)	0
Terrebonne Fire District #7	2,095	(78)	(16,888)	0
Terrebonne Fire District #9	554	(21)	(4,466)	4,825
Vidalia	4,287	(159)	(34,558)	0
Village East	285	(11)	(2,299)	0
Ville Platte	2,450	(91)	(19,750)	142,809
Washington Parish	1,675	(62)	(13,502)	0
West Baton Rouge Fire District #1	6,028	(224)	(48,596)	6,891
West Feliciana Fire District #1	1,182	(44)	(9,530)	0
West Monroe	10,206	(380)	(82,268)	0
Westlake	3,733	(139)	(30,093)	287,424
Westwego	2,398	(89)	(19,330)	51,579
Winn Parish Fire District #2	124	(5)	(996)	3,009
Winnfield	1,352	(50)	(10,898)	0
Winnsboro	963	(36)	(7,761)	0
Woodworth	190	(7)	(1,531)	1,012
Zachary	7,621	(283)	(61,430)	0
Grand Total*	\$1,224,923	\$(45,566)	\$(9,874,111)	\$12,373,347

* The sum of individual employer amounts may not match Grand Total due to rounding.

EXHIBIT VII – Schedule D
Current Year Additions to Deferred Outflows of Resources
For the Year Ended June 30, 2016

Employer Name	Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	Differences Between Projected and Actual Earnings on Pension Plan Investments	Net Amount Recognized Due to Changes in Proportion
Abbeville	\$0	\$(7,677)	\$608,995	\$0
Alexandria	0	(28,223)	2,238,964	0
Ascension Fire District #3	0	(7,362)	584,015	325,169
Baker	0	(4,221)	334,872	66,603
Ball Fire Department	0	(245)	19,455	68,313
Bastrop	0	(5,949)	471,934	70,600
Bayou Cane	0	(9,957)	789,890	0
Beauregard	0	(346)	27,475	0
Benton	0	(8,036)	637,541	413,126
Berwick	0	(195)	15,470	0
Bienville Parish Wards 4 & 5	0	(1,672)	132,619	105,538
Bogalusa	0	(6,348)	503,583	0
Bossier City	0	(51,855)	4,113,737	0
Bossier Parish Fire District #7	0	(444)	35,239	0
Bunkie	0	(750)	59,530	296
Caddo Fire District #1	0	(5,226)	414,616	48,715
Caddo Fire District #3	0	(5,315)	421,610	85,355
Caddo Fire District #4	0	(2,971)	235,731	0
Caddo Fire District #5	0	(2,339)	185,525	0
Caddo Fire District #6	0	(804)	63,748	0
Caddo Fire District #7	0	(2,111)	167,506	0
Caddo Fire District #8	0	(1,448)	114,842	0
Calcasieu Consolidated	0	(8,288)	657,510	0
Cameron Parish	0	(1,834)	145,491	269,469
Carencro	0	(327)	25,935	67,631
Central Fire District #4	0	(6,971)	553,016	74,436
Concordia Fire District #2	0	(334)	26,510	1,414
Coteau	0	(575)	45,589	0
Covington	0	(4,884)	387,471	0
Crowley	0	(7,319)	580,604	0
Denham Springs	0	(6,467)	513,057	0
Deridder	0	(4,210)	334,001	3,603
Desoto Fire District #1	0	(2,954)	234,330	278,588
Desoto Fire District #8	0	(6,952)	551,531	0
Desoto Fire District #9	0	(1,729)	137,133	218,985
Donaldsonville	0	(2,115)	167,822	84,931
East Central Bossier Fire District #1	0	(2,203)	174,766	0
East Side	0	(3,449)	273,612	12,311
Eunice	0	(3,640)	288,738	0
Farmerville	0	(457)	36,249	2,656
Fire District #6	0	(3,813)	302,461	40,424
Franklin	0	(838)	66,506	70,133
Franklinton	0	(293)	23,259	22,695
Hammond	0	(14,461)	1,147,217	70,721
Harahan	0	(1,919)	152,250	0

EXHIBIT VII – Schedule D (continued)
Current Year Additions to Deferred Outflows of Resources
For the Year Ended June 30, 2016

Employer Name	Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	Differences Between Projected and Actual Earnings on Pension Plan Investments	Net Amount Recognized Due to Changes in Proportion
Haughton	\$0	\$(2,081)	\$165,093	\$17,445
Iberia Parish	0	(5,928)	470,236	205,553
Jackson Parish Ward 2	0	(84)	6,658	27,717
Jeanerette	0	(141)	11,173	0
Jefferson Davis Parish	0	(327)	25,919	16,031
Jefferson Parish	0	(99,348)	7,881,375	3,187,463
Jennings	0	(2,197)	174,252	135,463
Jonesboro	0	(874)	69,310	0
Kaplan	0	(887)	70,405	0
Kenner	0	(22,051)	1,749,302	0
Kentwood	0	(172)	13,667	12,375
Lafayette	0	(66,290)	5,258,877	1,386,869
Lafourche Fire District #3	0	(2,723)	215,981	1,034,847
Lake Charles	0	(39,299)	3,117,670	0
Leesville	0	(1,661)	131,770	0
Lincoln Fire District #1	0	(2,705)	214,624	0
Livingston Fire District #4	0	(1,354)	107,393	168,503
Minden	0	(3,181)	252,344	38,644
Monroe	0	(45,488)	3,608,635	187,782
Montegut	0	(916)	72,683	3,291
Morgan City	0	(7,279)	577,419	0
Natchitoches	0	(9,840)	780,617	0
Natchitoches Fire District #6	0	(188)	14,948	25,540
New Iberia	0	(12,823)	1,017,273	0
New Llano	0	(160)	12,658	0
Oakdale	0	(814)	64,571	21,183
Opelousas	0	(11,744)	931,670	156,217
Ouachita Police Jury	0	(41,609)	3,300,865	0
Pineville	0	(12,414)	984,784	0
Plaquemine	0	(2,392)	189,730	20,214
Plaquemines Parish	0	(16,838)	1,335,801	0
Ponchatoula	0	(1,526)	121,060	60,410
Port Allen	0	0	0	0
Rapides Police Jury	0	(15,692)	1,244,857	244,198
Rayville	0	(384)	30,438	0
Red River Parishwide Fire Department	0	(2,922)	231,785	714,520
Ruston	0	(11,099)	880,509	61,272
Shreveport	0	(154,012)	12,217,933	0
South Bossier Fire District #2	0	(3,642)	288,887	0
St Bernard	0	(27,892)	2,212,673	0
St George	0	(45,159)	3,582,502	0
St John The Baptist	0	(9,835)	780,244	0
St Landry Fire District #1	0	(1,752)	139,026	0
St Landry Fire District #2	0	(3,648)	289,414	318,429
St Landry Fire District #3	0	(9,468)	751,093	31,535

EXHIBIT VII – Schedule D (continued)
Current Year Additions to Deferred Outflows of Resources
For the Year Ended June 30, 2016

Employer Name	Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	Differences Between Projected and Actual Earnings on Pension Plan Investments	Net Amount Recognized Due to Changes in Proportion
St Mary Fire District #3	\$0	\$(821)	\$65,113	\$0
St Mary Fire District #7	0	0	0	0
St Tammany Fire District #1	0	(42,319)	3,357,201	0
St Tammany Fire District #2	0	(6,937)	550,293	0
St Tammany Fire District #3	0	(5,086)	403,515	112,104
St Tammany Fire District #4	0	(32,445)	2,573,857	0
St Tammany Fire District #5	0	(725)	57,505	3,381
St Tammany Fire District #6	0	(483)	38,337	0
St Tammany Fire District #8	0	(2,541)	201,576	0
St Tammany Fire District #9	0	(1,922)	152,477	0
St Tammany Fire District #12	0	(15,552)	1,233,751	0
St Tammany Fire District #13	0	(926)	73,460	114,041
Sulphur	0	(16,677)	1,323,028	480,846
Tallulah	0	(159)	12,632	0
Tensas Fire District #1	0	(730)	57,881	0
Terrebonne 4A	0	(2,491)	197,590	242,090
Terrebonne Consolidated	0	(13,450)	1,067,024	0
Terrebonne Fire District #10	0	(1,931)	153,155	0
Terrebonne Fire District #5	0	(294)	23,317	3,509
Terrebonne Fire District #7	0	(1,928)	152,967	69,650
Terrebonne Fire District #9	0	(510)	40,450	0
Vidalia	0	(3,946)	313,020	383,948
Village East	0	(262)	20,820	99,758
Ville Platte	0	(2,255)	178,894	0
Washington Parish	0	(1,542)	122,297	133,518
West Baton Rouge Fire District #1	0	(5,549)	440,171	0
West Feliciana Fire District #1	0	(1,088)	86,317	16,018
West Monroe	0	(9,393)	745,172	123,429
Westlake	0	(3,436)	272,578	0
Westwego	0	(2,207)	175,089	0
Winn Parish Fire District #2	0	(114)	9,025	0
Winnfield	0	(1,244)	98,712	11,223
Winnsboro	0	(886)	70,295	19,827
Woodworth	0	(175)	13,867	0
Zachary	0	(7,014)	556,421	82,771
Grand Total*	\$ 0	\$(1,127,401)	\$89,437,889	\$12,373,347

* The sum of individual employer amounts may not match Grand Total due to rounding.

EXHIBIT VII – Schedule E
Allocated Share of Employer Contributions and Pension Expense
For the Year Ended June 30, 2016

Employer Name	Allocated Share of Total Employer Contributions for Fiscal Year 2016	Allocated Share of Nonemployer Contributions for Fiscal Year 2016	Employer's Proportion of Collective Pension Expense
Abbeville	\$419,017	\$169,040	\$706,359
Alexandria	1,540,512	621,475	2,596,921
Ascension Fire District #3	401,830	162,107	677,385
Baker	230,408	92,951	388,411
Ball Fire Department	13,386	5,400	22,565
Bastrop	324,713	130,996	547,385
Bayou Cane	543,482	219,252	916,175
Beauregard	18,904	7,626	31,868
Benton	438,658	176,964	739,469
Berwick	10,644	4,294	17,943
Bienville Parish Wards 4 & 5	91,248	36,812	153,822
Bogalusa	346,488	139,781	584,094
Bossier City	2,830,443	1,141,861	4,771,426
Bossier Parish Fire District #7	24,246	9,782	40,873
Bunkie	40,959	16,524	69,047
Caddo Fire District #1	285,275	115,086	480,904
Caddo Fire District #3	290,088	117,028	489,016
Caddo Fire District #4	162,194	65,432	273,418
Caddo Fire District #5	127,650	51,497	215,187
Caddo Fire District #6	43,861	17,695	73,940
Caddo Fire District #7	115,252	46,495	194,286
Caddo Fire District #8	79,017	31,877	133,202
Calcasieu Consolidated	452,397	182,507	762,630
Cameron Parish	100,105	40,384	168,752
Carencro	17,845	7,199	30,082
Central Fire District #4	380,501	153,502	641,430
Concordia Fire District #2	18,240	7,359	30,749
Coteau	31,367	12,654	52,878
Covington	266,598	107,551	449,418
Crowley	399,483	161,160	673,429
Denham Springs	353,007	142,411	595,083
Deridder	229,809	92,710	387,400
Desoto Fire District #1	161,230	65,044	271,794
Desoto Fire District #8	379,479	153,090	639,708
Desoto Fire District #9	94,354	38,064	159,058
Donaldsonville	115,469	46,583	194,653
East Central Bossier Fire District #1	120,247	48,510	202,707
East Side	188,258	75,947	317,356
Eunice	198,665	80,146	334,900
Farmerville	24,941	10,062	42,045
Fire District #6	208,107	83,955	350,817
Franklin	45,759	18,460	77,139
Franklinton	16,003	6,456	26,978
Hammond	789,339	318,436	1,330,630
Harahan	104,755	42,260	176,591

EXHIBIT VII – Schedule E (continued)
Allocated Share of Employer Contributions and Pension Expense
For the Year Ended June 30, 2016

Employer Name	Allocated Share of Total Employer Contributions for Fiscal Year 2016	Allocated Share of Nonemployer Contributions for Fiscal Year 2016	Employer's Proportion of Collective Pension Expense
Haughton	\$113,592	\$45,825	\$191,488
Iberia Parish	323,544	130,525	545,415
Jackson Parish Ward 2	4,581	1,848	7,722
Jeanerette	7,688	3,101	12,960
Jefferson Davis Parish	17,834	7,194	30,063
Jefferson Parish	5,422,754	2,187,655	9,141,421
Jennings	119,893	48,368	202,111
Jonesboro	47,688	19,239	80,391
Kaplan	48,442	19,542	81,661
Kenner	1,203,602	485,559	2,028,974
Kentwood	9,404	3,794	15,852
Lafayette	3,618,353	1,459,721	6,099,648
Lafourche Fire District #3	148,605	59,950	250,511
Lake Charles	2,145,103	865,380	3,616,112
Leesville	90,664	36,576	152,837
Lincoln Fire District #1	147,671	59,574	248,937
Livingston Fire District #4	73,892	29,809	124,563
Minden	173,624	70,044	292,687
Monroe	2,482,909	1,001,659	4,185,570
Montegut	50,009	20,175	84,303
Morgan City	397,291	160,276	669,735
Natchitoches	537,101	216,678	905,419
Natchitoches Fire District #6	10,285	4,149	17,338
New Iberia	699,931	282,367	1,179,911
New Llano	8,709	3,514	14,682
Oakdale	44,428	17,923	74,895
Opelousas	641,033	258,606	1,080,622
Ouachita Police Jury	2,271,150	916,230	3,828,596
Pineville	677,577	273,349	1,142,227
Plaquemine	130,543	52,664	220,063
Plaquemines Parish	919,094	370,782	1,549,364
Ponchatoula	83,295	33,603	140,415
Port Allen	0	0	0
Rapides Police Jury	856,520	345,538	1,443,881
Rayville	20,942	8,449	35,304
Red River Parishwide Fire Department	159,479	64,337	268,841
Ruston	605,831	244,405	1,021,281
Shreveport	8,406,509	3,391,365	14,171,292
South Bossier Fire District #2	198,768	80,187	335,073
St Bernard	1,522,422	614,178	2,566,427
St George	2,464,929	994,405	4,155,259
St John The Baptist	536,844	216,574	904,986
St Landry Fire District #1	95,656	38,590	161,253
St Landry Fire District #2	199,130	80,333	335,684
St Landry Fire District #3	516,787	208,483	871,175

EXHIBIT VII – Schedule E (continued)
Allocated Share of Employer Contributions and Pension Expense
For the Year Ended June 30, 2016

Employer Name	Allocated Share of Total Employer Contributions for Fiscal Year 2016	Allocated Share of Nonemployer Contributions for Fiscal Year 2016	Employer's Proportion of Collective Pension Expense
St Mary Fire District #3	\$44,801	\$18,074	\$75,524
St Mary Fire District #7	0	0	0
St Tammany Fire District #1	2,309,912	931,868	3,893,939
St Tammany Fire District #2	378,627	152,746	638,271
St Tammany Fire District #3	277,637	112,005	468,028
St Tammany Fire District #4	1,770,934	714,433	2,985,356
St Tammany Fire District #5	39,566	15,962	66,699
St Tammany Fire District #6	26,377	10,641	44,466
St Tammany Fire District #8	138,694	55,952	233,803
St Tammany Fire District #9	104,912	42,324	176,855
St Tammany Fire District #12	848,878	342,456	1,430,999
St Tammany Fire District #13	50,544	20,390	85,204
Sulphur	910,305	367,236	1,534,549
Tallulah	8,692	3,506	14,652
Tensas Fire District #1	39,825	16,066	67,134
Terrebonne 4A	135,951	54,846	229,180
Terrebonne Consolidated	734,163	296,177	1,237,616
Terrebonne Fire District #10	105,378	42,512	177,641
Terrebonne Fire District #5	16,043	6,472	27,045
Terrebonne Fire District #7	105,249	42,460	177,423
Terrebonne Fire District #9	27,832	11,228	46,917
Vidalia	215,372	86,886	363,065
Village East	14,325	5,779	24,149
Ville Platte	123,087	49,656	207,495
Washington Parish	84,146	33,946	141,850
West Baton Rouge Fire District #1	302,858	122,180	510,544
West Feliciana Fire District #1	59,390	23,959	100,118
West Monroe	512,713	206,840	864,308
Westlake	187,546	75,660	316,157
Westwego	120,469	48,600	203,082
Winn Parish Fire District #2	6,210	2,505	10,468
Winnfield	67,918	27,400	114,493
Winnsboro	48,367	19,512	81,534
Woodworth	9,541	3,849	16,084
Zachary	382,844	154,447	645,379
Grand Total*	\$61,537,449	\$24,825,521	\$103,736,897

* The sum of individual employer amounts may not match Grand Total due to rounding.

TABLES

TABLE 1
Projection of Contributions
For Single Discount Rate Determination

Year	Payroll for Current Employees (a)	Payroll for Future Employees (b)	Total Employee Payroll (c)=(a)+(b)	Contributions from Current Employees (d)*	Employer Contributions for Current Employees (e)*	Contributions Related to Payroll of Future Employees (f)*	Total Contributions (g)=(d)+(e)+(f)
1	\$223,664,006	\$8,114,513	\$231,778,519	\$22,366,401	\$88,941,608	\$1,881,213	\$113,189,222
2	222,091,179	16,350,972	238,442,151	22,209,118	91,539,534	3,684,760	117,433,412
3	219,662,543	25,634,820	245,297,363	21,966,254	91,239,817	5,133,448	118,339,519
4	216,795,798	35,553,864	252,349,662	21,679,580	92,473,359	6,865,933	121,018,872
5	213,634,398	45,970,317	259,604,715	21,363,440	97,926,476	10,207,890	129,497,806
6	210,610,845	56,457,506	267,068,351	21,061,084	96,621,619	12,469,453	130,152,155
7	207,325,201	67,421,365	274,746,566	20,732,520	94,948,099	14,723,391	130,404,010
8	204,016,646	78,628,884	282,645,530	20,401,665	89,980,634	15,763,001	126,145,300
9	200,577,212	90,194,377	290,771,589	20,057,721	97,000,390	21,554,353	138,612,464
10	196,940,661	102,190,611	299,131,272	19,694,066	89,267,768	21,264,354	130,226,188
11	193,160,004	114,571,292	307,731,296	19,316,000	86,734,943	23,122,857	129,173,800
12	189,054,684	127,523,887	316,578,571	18,905,468	84,220,449	24,989,690	128,115,607
13	184,535,177	141,145,028	325,680,205	18,453,518	81,524,864	26,772,699	126,751,081
14	179,103,355	155,940,155	335,043,510	17,910,335	47,685,763	3,429,314	69,025,413
15	172,585,879	172,090,132	344,676,011	17,258,588	45,753,279	2,975,123	65,986,990
16	165,550,949	189,034,498	354,585,447	16,555,095	38,060,777	123,925	54,739,797
17	157,256,862	207,522,916	364,779,778	15,725,686	32,193,965	132,243	48,051,894
18	147,412,021	227,855,176	375,267,197	14,741,202	24,517,139	141,142	39,399,482
19	136,969,747	249,086,382	386,056,129	13,696,975	19,253,995	149,981	33,100,951
20	125,007,183	272,148,059	397,155,242	12,500,718	17,551,827	159,288	30,211,833
21	112,583,896	295,989,560	408,573,456	11,258,390	15,777,997	168,400	27,204,787
22	100,190,419	320,129,524	420,319,943	10,019,042	13,990,353	113,107	24,122,502
23	87,925,652	344,478,489	432,404,141	8,792,565	12,226,195	20,653	21,039,413
24	75,615,701	369,220,059	444,835,760	7,561,570	10,499,547	21,517	18,082,635
25	63,417,746	394,207,042	457,624,788	6,341,775	8,797,156	22,331	15,161,263
26	51,084,559	419,696,942	470,781,501	5,108,456	7,079,696	0	12,188,152
27	41,001,720	443,314,749	484,316,469	4,100,172	5,679,571	0	9,779,743
28	32,813,915	465,426,652	498,240,567	3,281,392	4,543,100	0	7,824,492
29	26,150,111	486,414,873	512,564,984	2,615,011	3,618,763	0	6,233,774
30	20,721,363	506,579,864	527,301,227	2,072,136	2,865,850	0	4,937,986
31	16,319,592	526,141,545	542,461,137	1,631,959	2,255,000	0	3,886,959
32	12,795,134	545,261,761	558,056,895	1,279,513	1,766,226	0	3,045,739
33	9,971,241	564,129,790	574,101,031	997,124	1,375,093	0	2,372,217
34	7,726,186	582,880,249	590,606,435	772,619	1,064,231	0	1,836,850
35	5,931,100	601,655,270	607,586,370	593,110	816,013	0	1,409,123
36	4,512,003	620,542,475	625,054,478	451,200	619,906	0	1,071,106
37	3,346,234	639,678,561	643,024,795	334,623	458,821	0	793,444
38	2,452,933	659,058,825	661,511,758	245,293	335,766	0	581,059
39	1,752,990	678,777,231	680,530,221	175,299	239,672	0	414,971
40	1,202,705	698,892,759	700,095,464	120,271	164,403	0	284,674

TABLE 1 (continued)
Projection of Contributions
For Single Discount Rate Determination

Year	Payroll for Current Employees (a)	Payroll for Future Employees (b)	Total Employee Payroll (c)=(a)+(b)	Contributions from Current Employees (d)*	Employer Contributions for Current Employees (e)*	Contributions Related to Payroll of Future Employees (f)*	Total Contributions (g)=(d)+(e)+(f)
41	\$787,759	\$719,435,450	\$720,223,209	\$78,776	\$107,826	\$0	\$186,602
42	505,233	740,424,393	740,929,626	50,523	69,281	0	119,804
43	305,843	761,925,510	762,231,353	30,584	42,028	0	72,612
44	161,764	783,983,740	784,145,504	16,176	22,270	0	38,446
45	72,625	806,617,063	806,689,688	7,262	10,014	0	17,276
46	26,259	829,855,757	829,882,016	2,626	3,619	0	6,245
47	9,004	853,732,120	853,741,124	900	1,241	0	2,141
48	3,196	878,282,985	878,286,181	320	440	0	760
49	1,234	903,535,675	903,536,909	123	170	0	293
50	534	929,513,061	929,513,595	53	74	0	127
51	254	956,236,857	956,237,111	25	35	0	60
52	120	983,728,808	983,728,928	12	17	0	29
53	55	1,012,011,080	1,012,011,135	6	7	0	13
54	24	1,041,106,431	1,041,106,455	2	3	0	5
55	8	1,071,038,258	1,071,038,266	1	1	0	2
56	2	1,101,830,614	1,101,830,616	0	0	0	0
57	0	1,133,508,246	1,133,508,246	0	0	0	0
58	0	1,166,096,608	1,166,096,608	0	0	0	0
59	0	1,199,621,885	1,199,621,885	0	0	0	0
60	0	1,234,111,015	1,234,111,015	0	0	0	0
61	0	1,269,591,706	1,269,591,706	0	0	0	0
62	0	1,306,092,468	1,306,092,468	0	0	0	0
63	0	1,343,642,626	1,343,642,626	0	0	0	0
64	0	1,382,272,352	1,382,272,352	0	0	0	0
65	0	1,422,012,682	1,422,012,682	0	0	0	0
66	0	1,462,895,546	1,462,895,546	0	0	0	0
67	0	1,504,953,793	1,504,953,793	0	0	0	0
68	0	1,548,221,215	1,548,221,215	0	0	0	0
69	0	1,592,732,575	1,592,732,575	0	0	0	0
70	0	1,638,523,636	1,638,523,636	0	0	0	0
71	0	1,685,631,191	1,685,631,191	0	0	0	0
72	0	1,734,093,088	1,734,093,088	0	0	0	0
73	0	1,783,948,264	1,783,948,264	0	0	0	0
74	0	1,835,236,777	1,835,236,777	0	0	0	0
75	0	1,887,999,834	1,887,999,834	0	0	0	0
76	0	1,942,279,829	1,942,279,829	0	0	0	0
77	0	1,998,120,374	1,998,120,374	0	0	0	0
78	0	2,055,566,335	2,055,566,335	0	0	0	0
79	0	2,114,663,867	2,114,663,867	0	0	0	0
80	0	2,175,460,453	2,175,460,453	0	0	0	0

TABLE 1 (continued)
Projection of Contributions
For Single Discount Rate Determination

Year	Payroll for Current Employees (a)	Payroll for Future Employees (b)	Total Employee Payroll (c)=(a)+(b)	Contributions from Current Employees (d)*	Employer Contributions for Current Employees (e)*	Contributions Related to Payroll of Future Employees (f)*	Total Contributions (g)=(d)+(e)+(f)
81	\$0	\$2,238,004,941	\$2,238,004,941	\$0	\$0	\$0	\$0
82	0	2,302,347,583	2,302,347,583	0	0	0	0
83	0	2,368,540,076	2,368,540,076	0	0	0	0
84	0	2,436,635,604	2,436,635,604	0	0	0	0
85	0	2,506,688,877	2,506,688,877	0	0	0	0
86	0	2,578,756,182	2,578,756,182	0	0	0	0
87	0	2,652,895,423	2,652,895,423	0	0	0	0
88	0	2,729,166,166	2,729,166,166	0	0	0	0
89	0	2,807,629,693	2,807,629,693	0	0	0	0
90	0	2,888,349,047	2,888,349,047	0	0	0	0
91	0	2,971,389,082	2,971,389,082	0	0	0	0
92	0	3,056,816,518	3,056,816,518	0	0	0	0
93	0	3,144,699,993	3,144,699,993	0	0	0	0
94	0	3,235,110,118	3,235,110,118	0	0	0	0
95	0	3,328,119,534	3,328,119,534	0	0	0	0
96	0	3,423,802,971	3,423,802,971	0	0	0	0
97	0	3,522,237,306	3,522,237,306	0	0	0	0
98	0	3,623,501,628	3,623,501,628	0	0	0	0
99	0	3,727,677,300	3,727,677,300	0	0	0	0
100	0	3,834,848,023	3,834,848,023	0	0	0	0

* Contributions based on current statutory provisions as stipulated in R.S. 11:62, 11:103, and 11:107.2.

TABLE 2
Projection of the Pension Plan's Fiduciary Net Position
For Single Discount Rate Determination

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f)=(a)+(b)-(c)-(d)+(e)
1	\$1,399,892,212	\$113,189,222	\$112,765,164	\$1,623,897	\$104,947,735	\$1,503,640,108
2	1,503,640,108	117,433,412	117,034,963	1,556,025	112,730,384	1,615,212,916
3	1,615,212,916	118,339,519	126,910,271	1,539,010	120,768,706	1,725,871,861
4	1,725,871,861	121,018,872	134,797,632	1,518,924	128,877,097	1,839,451,274
5	1,839,451,274	129,497,806	141,740,849	1,496,775	137,452,917	1,963,164,373
6	1,963,164,373	130,152,155	149,374,862	1,475,591	146,475,174	2,088,941,250
7	2,088,941,250	130,404,010	158,277,062	1,452,571	155,590,764	2,215,206,390
8	2,215,206,390	126,145,300	167,710,372	1,429,391	164,557,334	2,336,769,262
9	2,336,769,262	138,612,464	176,145,290	1,405,293	173,823,913	2,471,655,056
10	2,471,655,056	130,226,188	185,177,911	1,379,814	183,299,886	2,598,623,404
11	2,598,623,404	129,173,800	174,704,224	1,353,326	193,170,399	2,744,910,052
12	2,744,910,052	128,115,607	182,917,302	1,324,563	203,801,569	2,892,585,363
13	2,892,585,363	126,751,081	190,840,236	1,292,899	214,536,400	3,041,739,709
14	3,041,739,709	69,025,413	198,679,822	1,254,842	223,310,129	3,134,140,586
15	3,134,140,586	65,986,990	206,938,351	1,209,179	229,825,899	3,221,805,945
16	3,221,805,945	54,739,797	214,949,618	1,159,890	235,693,479	3,296,129,713
17	3,296,129,713	48,051,894	223,925,185	1,101,780	240,693,140	3,359,847,782
18	3,359,847,782	39,399,482	233,719,534	1,032,805	244,795,288	3,409,290,213
19	3,409,290,213	33,100,951	242,790,482	959,644	247,940,228	3,446,581,266
20	3,446,581,266	30,211,833	253,665,285	875,831	250,233,327	3,472,485,310
21	3,472,485,310	27,204,787	265,701,761	788,790	251,625,402	3,484,824,948
22	3,484,824,948	24,122,502	275,434,072	701,959	252,082,212	3,484,893,632
23	3,484,893,632	21,039,413	287,227,207	616,029	251,542,754	3,469,632,563
24	3,469,632,563	18,082,635	296,751,876	529,782	249,941,757	3,440,375,296
25	3,440,375,296	15,161,263	304,982,858	444,320	247,339,956	3,397,449,337
26	3,397,449,337	12,188,152	312,216,230	357,911	243,747,867	3,340,811,215
27	3,340,811,215	9,779,743	318,690,255	287,268	239,175,540	3,270,788,974
28	3,270,788,974	7,824,492	323,644,585	229,902	233,671,559	3,188,410,538
29	3,188,410,538	6,233,774	328,094,006	183,214	227,272,485	3,093,639,576
30	3,093,639,576	4,937,986	325,952,172	145,179	220,197,216	2,992,677,428
31	2,992,677,428	3,886,959	322,429,306	114,339	212,717,209	2,886,737,951
32	2,886,737,951	3,045,739	317,661,221	89,646	204,917,253	2,776,950,075
33	2,776,950,075	2,372,217	311,799,436	69,861	196,874,933	2,664,327,928
34	2,664,327,928	1,836,850	304,964,045	54,132	188,660,831	2,549,807,433
35	2,549,807,433	1,409,123	297,342,539	41,555	180,337,147	2,434,169,609
36	2,434,169,609	1,071,106	289,133,602	31,612	171,954,500	2,318,030,001
37	2,318,030,001	793,444	280,465,618	23,445	163,553,279	2,201,887,662
38	2,201,887,662	581,059	271,385,010	17,186	155,169,380	2,086,235,905
39	2,086,235,905	414,971	261,980,419	12,282	146,835,860	1,971,494,036
40	1,971,494,036	284,674	252,330,219	8,426	138,580,904	1,858,020,969

TABLE 2 (continued)
Projection of the Pension Plan's Fiduciary Net Position
For Single Discount Rate Determination

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f)=(a)+(b)-(c)-(d)+(e)
41	\$1,858,020,969	\$186,602	\$242,444,968	\$5,519	\$130,430,915	\$1,746,187,999
42	1,746,187,999	119,804	232,392,006	3,540	122,411,227	1,636,323,484
43	1,636,323,484	72,612	222,222,184	2,143	114,544,176	1,528,715,946
44	1,528,715,946	38,446	211,981,922	1,133	106,849,457	1,423,620,793
45	1,423,620,793	17,276	201,700,134	509	99,345,161	1,321,282,588
46	1,321,282,588	6,245	191,421,231	184	92,047,892	1,221,915,310
47	1,221,915,310	2,141	181,164,805	63	84,972,862	1,125,725,444
48	1,125,725,444	760	170,957,748	22	78,134,418	1,032,902,851
49	1,032,902,851	293	160,827,817	9	71,545,712	943,621,030
50	943,621,030	127	150,794,226	4	65,219,027	858,045,954
51	858,045,954	60	140,873,586	2	59,166,192	776,338,618
52	776,338,618	29	131,076,481	1	53,398,890	698,661,056
53	698,661,056	13	121,422,605	0	47,928,548	625,167,012
54	625,167,012	5	111,938,225	0	42,765,729	555,994,521
55	555,994,521	2	102,654,797	0	37,919,627	491,259,353
56	491,259,353	0	93,604,021	0	33,397,758	431,053,090
57	431,053,090	0	84,822,421	0	29,205,645	375,436,314
58	375,436,314	0	76,352,920	0	25,346,251	324,429,645
59	324,429,645	0	68,234,069	0	21,819,704	278,015,280
60	278,015,280	0	60,502,872	0	18,623,305	236,135,713
61	236,135,713	0	53,201,301	0	15,751,197	198,685,609
62	198,685,609	0	46,364,037	0	13,194,201	165,515,773
63	165,515,773	0	40,017,506	0	10,940,156	136,438,422
64	136,438,422	0	34,186,726	0	8,974,056	111,225,752
65	111,225,752	0	28,888,745	0	7,278,188	89,615,195
66	89,615,195	0	24,130,338	0	5,832,611	71,317,468
67	71,317,468	0	19,906,357	0	4,615,817	56,026,928
68	56,026,928	0	16,205,797	0	3,605,289	43,426,420
69	43,426,420	0	13,011,160	0	2,777,884	33,193,143
70	33,193,143	0	10,295,888	0	2,110,370	25,007,625
71	25,007,625	0	8,024,188	0	1,580,105	18,563,542
72	18,563,542	0	6,155,968	0	1,165,590	13,573,164
73	13,573,164	0	4,647,201	0	846,868	9,772,831
74	9,772,831	0	3,450,255	0	605,917	6,928,492
75	6,928,492	0	2,518,083	0	426,916	4,837,325
76	4,837,325	0	1,805,872	0	296,303	3,327,757
77	3,327,757	0	1,272,615	0	202,721	2,257,863
78	2,257,863	0	882,053	0	136,861	1,512,671
79	1,512,671	0	602,161	0	91,278	1,001,787
80	1,001,787	0	405,280	0	60,211	656,718

TABLE 2 (continued)
Projection of the Pension Plan's Fiduciary Net Position
For Single Discount Rate Determination

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f)=(a)+(b)-(c)-(d)+(e)
81	\$656,718	\$0	\$269,280	\$0	\$39,338	\$426,777
82	426,777	0	176,889	0	25,495	275,383
83	275,383	0	115,138	0	16,414	176,659
84	176,659	0	74,444	0	10,508	112,723
85	112,723	0	47,873	0	6,691	71,541
86	71,541	0	30,636	0	4,238	45,143
87	45,143	0	19,516	0	2,667	28,294
88	28,294	0	12,366	0	1,667	17,595
89	17,595	0	7,785	0	1,033	10,842
90	10,842	0	4,863	0	634	6,614
91	6,614	0	3,010	0	385	3,989
92	3,989	0	1,845	0	231	2,375
93	2,375	0	1,120	0	137	1,392
94	1,392	0	673	0	80	798
95	798	0	399	0	45	445
96	445	0	231	0	25	238
97	238	0	132	0	13	120
98	120	0	73	0	6	53
99	53	0	38	0	3	17
100	17	0	17	0	1	1

TABLE 3
Actuarial Present Value of Projected Benefit Payments
For Single Discount Rate Determination

Year	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	Present Value of "Funded" Benefit Payments	Present Value of "Unfunded" Benefit Payments	Present Value of Benefit Payments Using the Single Discount Rate
1	\$1,399,892,212	\$112,765,164	\$112,765,164	\$0	\$104,897,827	\$0	\$104,897,827
2	1,503,640,108	117,034,963	117,034,963	0	101,274,170	0	101,274,170
3	1,615,212,916	126,910,271	126,910,271	0	102,157,764	0	102,157,764
4	1,725,871,861	134,797,632	134,797,632	0	100,936,538	0	100,936,538
5	1,839,451,274	141,740,849	141,740,849	0	98,730,812	0	98,730,812
6	1,963,164,373	149,374,862	149,374,862	0	96,789,162	0	96,789,162
7	2,088,941,250	158,277,062	158,277,062	0	95,402,275	0	95,402,275
8	2,215,206,390	167,710,372	167,710,372	0	94,035,580	0	94,035,580
9	2,336,769,262	176,145,290	176,145,290	0	91,874,472	0	91,874,472
10	2,471,655,056	185,177,911	185,177,911	0	89,847,198	0	89,847,198
11	2,598,623,404	174,704,224	174,704,224	0	78,851,562	0	78,851,562
12	2,744,910,052	182,917,302	182,917,302	0	76,798,585	0	76,798,585
13	2,892,585,363	190,840,236	190,840,236	0	74,534,941	0	74,534,941
14	3,041,739,709	198,679,822	198,679,822	0	72,183,056	0	72,183,056
15	3,134,140,586	206,938,351	206,938,351	0	69,938,131	0	69,938,131
16	3,221,805,945	214,949,618	214,949,618	0	67,577,364	0	67,577,364
17	3,296,129,713	223,925,185	223,925,185	0	65,487,596	0	65,487,596
18	3,359,847,782	233,719,534	233,719,534	0	63,583,240	0	63,583,240
19	3,409,290,213	242,790,482	242,790,482	0	61,442,777	0	61,442,777
20	3,446,581,266	253,665,285	253,665,285	0	59,716,143	0	59,716,143
21	3,472,485,310	265,701,761	265,701,761	0	58,185,756	0	58,185,756
22	3,484,824,948	275,434,072	275,434,072	0	56,108,861	0	56,108,861
23	3,484,893,632	287,227,207	287,227,207	0	54,429,068	0	54,429,068
24	3,469,632,563	296,751,876	296,751,876	0	52,310,676	0	52,310,676
25	3,440,375,296	304,982,858	304,982,858	0	50,010,803	0	50,010,803
26	3,397,449,337	312,216,230	312,216,230	0	47,625,046	0	47,625,046
27	3,340,811,215	318,690,255	318,690,255	0	45,221,009	0	45,221,009
28	3,270,788,974	323,644,585	323,644,585	0	42,720,010	0	42,720,010
29	3,188,410,538	328,094,006	328,094,006	0	40,285,878	0	40,285,878
30	3,093,639,576	325,952,172	325,952,172	0	37,230,593	0	37,230,593
31	2,992,677,428	322,429,306	322,429,306	0	34,258,798	0	34,258,798
32	2,886,737,951	317,661,221	317,661,221	0	31,397,375	0	31,397,375
33	2,776,950,075	311,799,436	311,799,436	0	28,667,908	0	28,667,908
34	2,664,327,928	304,964,045	304,964,045	0	26,083,199	0	26,083,199
35	2,549,807,433	297,342,539	297,342,539	0	23,657,061	0	23,657,061
36	2,434,169,609	289,133,602	289,133,602	0	21,399,018	0	21,399,018
37	2,318,030,001	280,465,618	280,465,618	0	19,309,297	0	19,309,297
38	2,201,887,662	271,385,010	271,385,010	0	17,380,578	0	17,380,578
39	2,086,235,905	261,980,419	261,980,419	0	15,607,693	0	15,607,693
40	1,971,494,036	252,330,219	252,330,219	0	13,983,977	0	13,983,977

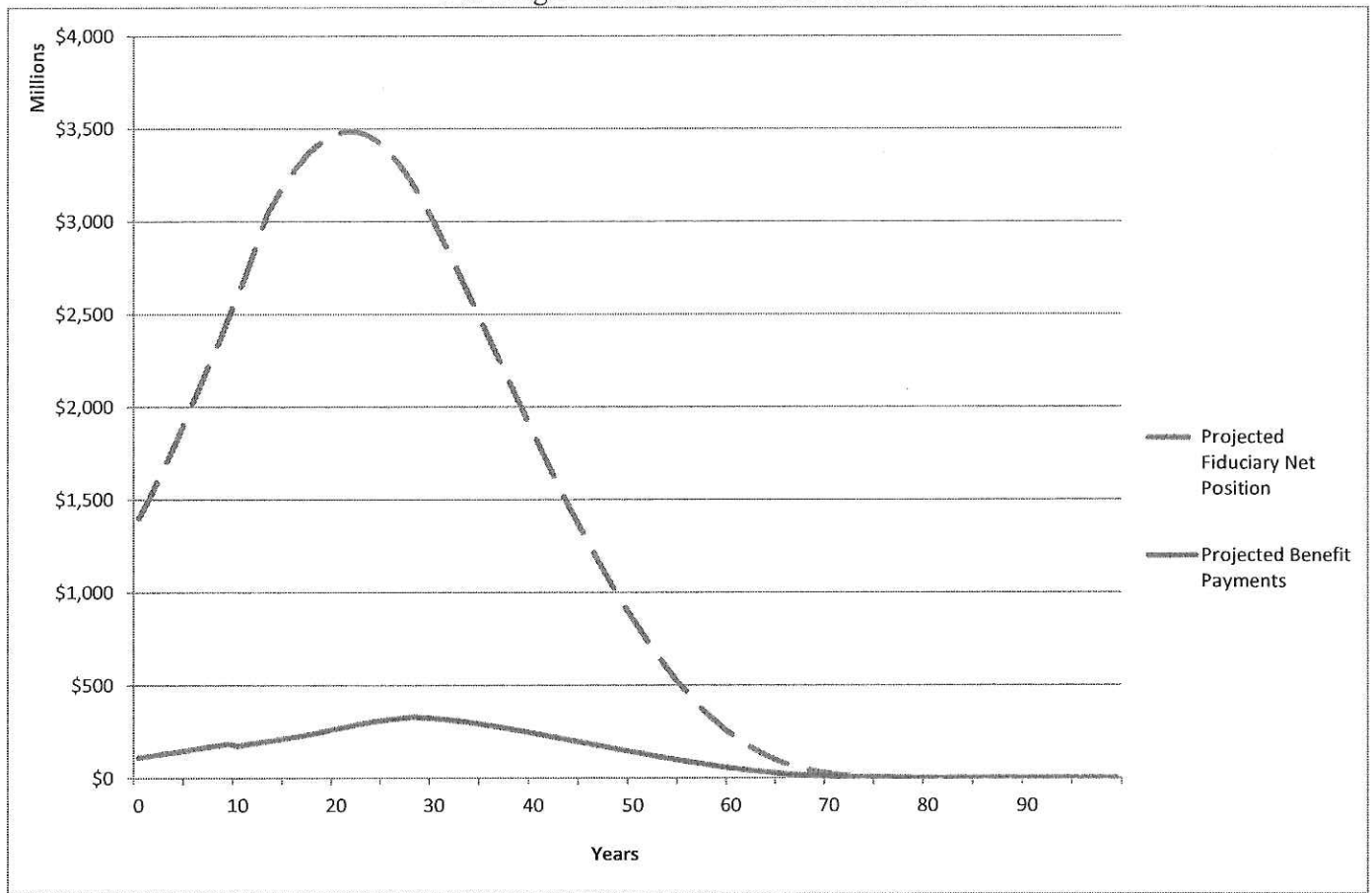
TABLE 3 (continued)
Actuarial Present Value of Projected Benefit Payments
For Single Discount Rate Determination

Year	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	Present Value of "Funded" Benefit Payments	Present Value of "Unfunded" Benefit Payments	Present Value of Benefit Payments Using the Single Discount Rate
41	\$1,858,020,969	\$242,444,968	\$242,444,968	\$0	\$12,498,737	\$0	\$12,498,737
42	1,746,187,999	232,392,006	232,392,006	0	11,144,631	0	11,144,631
43	1,636,323,484	222,222,184	222,222,184	0	9,913,419	0	9,913,419
44	1,528,715,946	211,981,922	211,981,922	0	8,796,834	0	8,796,834
45	1,423,620,793	201,700,134	201,700,134	0	7,786,195	0	7,786,195
46	1,321,282,588	191,421,231	191,421,231	0	6,873,861	0	6,873,861
47	1,221,915,310	181,164,805	181,164,805	0	6,051,681	0	6,051,681
48	1,125,725,444	170,957,748	170,957,748	0	5,312,299	0	5,312,299
49	1,032,902,851	160,827,817	160,827,817	0	4,648,859	0	4,648,859
50	943,621,030	150,794,226	150,794,226	0	4,054,726	0	4,054,726
51	858,045,954	140,873,586	140,873,586	0	3,523,692	0	3,523,692
52	776,338,618	131,076,481	131,076,481	0	3,049,893	0	3,049,893
53	698,661,056	121,422,605	121,422,605	0	2,628,155	0	2,628,155
54	625,167,012	111,938,225	111,938,225	0	2,253,831	0	2,253,831
55	555,994,521	102,654,797	102,654,797	0	1,922,710	0	1,922,710
56	491,259,353	93,604,021	93,604,021	0	1,630,874	0	1,630,874
57	431,053,090	84,822,421	84,822,421	0	1,374,764	0	1,374,764
58	375,436,314	76,352,920	76,352,920	0	1,151,157	0	1,151,157
59	324,429,645	68,234,069	68,234,069	0	956,978	0	956,978
60	278,015,280	60,502,872	60,502,872	0	789,347	0	789,347
61	236,135,713	53,201,301	53,201,301	0	645,663	0	645,663
62	198,685,609	46,364,037	46,364,037	0	523,427	0	523,427
63	165,515,773	40,017,506	40,017,506	0	420,259	0	420,259
64	136,438,422	34,186,726	34,186,726	0	333,976	0	333,976
65	111,225,752	28,888,745	28,888,745	0	262,530	0	262,530
66	89,615,195	24,130,338	24,130,338	0	203,988	0	203,988
67	71,317,468	19,906,357	19,906,357	0	156,540	0	156,540
68	56,026,928	16,205,797	16,205,797	0	118,548	0	118,548
69	43,426,420	13,011,160	13,011,160	0	88,538	0	88,538
70	33,193,143	10,295,888	10,295,888	0	65,174	0	65,174
71	25,007,625	8,024,188	8,024,188	0	47,250	0	47,250
72	18,563,542	6,155,968	6,155,968	0	33,720	0	33,720
73	13,573,164	4,647,201	4,647,201	0	23,680	0	23,680
74	9,772,831	3,450,255	3,450,255	0	16,354	0	16,354
75	6,928,492	2,518,083	2,518,083	0	11,103	0	11,103
76	4,837,325	1,805,872	1,805,872	0	7,407	0	7,407
77	3,327,757	1,272,615	1,272,615	0	4,856	0	4,856
78	2,257,863	882,053	882,053	0	3,131	0	3,131
79	1,512,671	602,161	602,161	0	1,988	0	1,988
80	1,001,787	405,280	405,280	0	1,245	0	1,245

TABLE 3 (continued)
Actuarial Present Value of Projected Benefit Payments
For Single Discount Rate Determination

Year	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	Present Value of "Funded" Benefit Payments	Present Value of "Unfunded" Benefit Payments	Present Value of Benefit Payments Using the Single Discount Rate
81	\$656,718	\$269,280	\$269,280	\$0	\$769	\$0	\$769
82	426,777	176,889	176,889	0	470	0	470
83	275,383	115,138	115,138	0	285	0	285
84	176,659	74,444	74,444	0	171	0	171
85	112,723	47,873	47,873	0	102	0	102
86	71,541	30,636	30,636	0	61	0	61
87	45,143	19,516	19,516	0	36	0	36
88	28,294	12,366	12,366	0	21	0	21
89	17,595	7,785	7,785	0	12	0	12
90	10,842	4,863	4,863	0	7	0	7
91	6,614	3,010	3,010	0	4	0	4
92	3,989	1,845	1,845	0	2	0	2
93	2,375	1,120	1,120	0	1	0	1
94	1,392	673	673	0	1	0	1
95	798	399	399	0	0	0	0
96	445	231	231	0	0	0	0
97	238	132	132	0	0	0	0
98	120	73	73	0	0	0	0
99	53	38	38	0	0	0	0
100	17	17	0	0	0	0	0

CHART 1
Projection of the Pension Plan's Fiduciary Net Position
For Single Discount Rate Determination



GLOSSARY

Actuarial Determined Contributions – That contribution determined by the funding valuation to be the minimum recommended contribution applicable to the fiscal year.

Annuity Reserve Fund – The fund in which reserves for liabilities for retirees and beneficiaries are held. At retirement, funds sufficient to provide for lifetime payments are transferred from the annuity savings and pension accumulation funds into the annuity reserve fund.

Annuity Savings Fund – The fund to which all member contributions are credited. At a member's retirement, funds are transferred from this account to the annuity reserve fund.

Average Expected Remaining Service Lives – Total expected remaining service for all active plan participants, divided by all plan participants, including terminated and retired participants.

Covered Employee Payroll – The estimated payroll of all the active participants in the plan throughout the immediately preceding fiscal year.

DROP Account – The account into which DROP accruals are paid and from which DROP lump-sum balances are disbursed.

Fiduciary Net Position – Market value of assets net of liabilities and applicable deferred inflows and outflows.

Funded Portion of Benefit Payments – Benefit payments paid from accumulated plan assets.

Initial Benefit Option Plan Account – The account into which the initial benefit is deposited. Interest is credited thereto and monthly payments made from this account.

Net Pension Liability – Total pension liability minus Fiduciary Net Position (i.e., the entry age normal actuarial accrued liability less the market value of assets).

Pension Accumulation Fund – The fund which is credited with all payments to the system exclusive of those paid to the annuity savings fund, including contributions from the employers and taxes from sheriffs and ex-officio tax collectors.

Projected Required Contribution – The actuarially required contribution based on the funding method and assumptions utilized applicable to the forthcoming fiscal year.

Service Cost – The portion of the actuarial present value of projected benefit payments that are attributed to the valuation year by the funding method utilized.

Unfunded Portion of Benefit Payments – Benefit payments paid based on "pay-as-you-go" basis as a result of insufficient available plan assets.