

FIREFIGHTERS' RETIREMENT SYSTEM

INFORMATION FOR FINANCIAL REPORTING
AS OF JUNE 30, 2017

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Actuarial Services

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November 30, 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, 2017. 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, 68, 73 and 82. 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, 68, 73 and 82, 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, 2017. 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, 2017.

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, 2017, pension plan membership consisted of the following:

Active plan members (including DROP participants)	4,602
Inactive plan members entitled to but not yet receiving benefits	669
Inactive plan members or beneficiaries currently receiving benefits	<u>2,289</u>
	<u>7,560</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, 2017 Creditable to:

Annuity Savings Fund	\$ 194,038,408
Annuity Reserve Fund	930,776,819
Pension Accumulation Fund	342,996,586
DROP Accounts	123,047,293
Initial Benefit Option Plan Account	2,837,542
Funding Deposit Account	<u>0</u>
Total Net Position	<u>\$ 1,593,696,648</u>

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, 2017 and were based on June 30, 2017 data. The current year actuarial assumptions utilized for this report are based on the assumptions used in the June 30, 2017 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, 2017 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, 2017:

Inflation:	2.775%	
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):	7.40%, 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 7.40%. 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 7.40%. For Fiscal 2016, the discount rate used 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>
2017	7
2016	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, 2017, are as follows:

Pension Liability for Active Members	\$ 1,119,264,108
Pension Liability for Terminated Members	16,572,742
Pension Liability for Retirees & Survivors	<u>1,031,044,706</u>
Total Pension Liability	\$ 2,166,881,556
Plan Fiduciary Net Position	<u>1,593,696,648</u>
Net Pension Liability	<u>\$ 573,184,908</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, 2017, the Collective Pension Expense for the system is \$99,077,297.

SENSITIVITY TO CHANGES IN THE DISCOUNT RATE

The following presents the net pension liability of the system calculated using the discount rate of 7.40%, 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 (6.40%) or one percentage point higher (8.40%) than the current rate (assuming all other assumptions remain unchanged):

	1% Decrease (6.40%)	Current Discount Rate (7.40%)	1% Increase (8.40%)
Net Pension Liability	\$823,644,569	\$573,184,908	\$362,637,555

EXHIBITS

EXHIBIT I
Statement of Fiduciary Net Position
as of June 30, 2017 and 2016

	2017	2016 (Restated)
Current Assets:		
Cash & Cash Equivalents in Banks	\$ 9,938,516	\$ 9,951,175
Contributions Receivable	7,491,226	7,122,164
Accrued Interest and Dividends	6,787,458	3,071,975
Investments Receivable	1,456,025	2,183,754
Prepaid Expenses	2,065	2,003
TOTAL CURRENT ASSETS	\$ 25,675,290	\$ 22,331,071
Property, Plant & Equipment	\$ 682,426	\$ 691,145
Investments:		
Cash & Cash Equivalents	\$ 37,575,996	\$ 28,945,286
Equities	877,798,403	733,833,718
Fixed Income	337,270,076	314,134,536
Real Estate	120,148,372	115,168,700
Alternative Investments	46,780,469	45,696,756
Tactical Allocation Account	148,480,317	137,316,166
Derivatives	(623,535)	387,644
TOTAL INVESTEMENTS	\$ 1,567,430,098	\$ 1,375,482,806
MERGER NOTES	\$ 2,724,883	\$ 2,824,392
TOTAL ASSETS	\$ 1,596,512,697	\$ 1,401,329,414
Current Liabilities:		
Accounts Payable	\$ 1,445,571	\$ 1,015,003
Investments Payable	1,370,478	422,199
TOTAL CURRENT LIABILITIES	\$ 2,816,049	\$ 1,437,202
FIDUCIARY NET POSITION	\$ 1,593,696,648	\$ 1,399,892,212

EXHIBIT II
Statement of Changes in Fiduciary Net Position
For the Year Ended June 30, 2017

	2017
Beginning of Year Fiduciary Net Position:	\$ 1,399,892,212
Income:	
Regular Member Contributions	\$ 23,404,268
Regular Employer Contributions	59,091,498
Irregular Contributions	1,509,479
Insurance Premium Taxes	25,310,647
TOTAL CONTRIBUTIONS	\$ 109,315,892
Net Appreciation of Fair Value of Investments	\$ 178,584,542
Dividends, Interest and Recurring Income	17,492,391
Class Action Settlements	1,672,704
Investment Expense	(7,553,325)
TOTAL MARKET INVESTMENT INCOME	\$ 190,196,312
TOTAL INCOME	\$ 299,512,204
Expenses:	
Retirement Annuity Benefits	\$ 102,768,682
Refund of Contributions	1,467,175
Administrative Expenses	1,471,911
TOTAL EXPENSES	\$ 105,707,768
NET MARKET INCOME (INCOME – EXPENSES)	\$ 193,804,436
END OF YEAR FIDUCIARY NET POSITION	\$ 1,593,696,648

EXHIBIT III
Schedule of Changes in Net Pension Liability and Related Ratios
For the Years 2014 – 2017

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability:				
Service Cost (Beginning of Year)	\$ 52,076,589	\$ 49,088,056	\$ 50,473,976	\$ 49,390,618
Interest	154,171,843	147,115,926	139,476,413	133,417,234
Changes of Benefit Terms	0	0	17,767,886	0
Differences Between Expected and Actual Experience	(13,331,207)	(6,578,348)	(18,187,590)	(12,708,035)
Changes of Assumptions	22,708,091	0	7,891,805	(318,965)
Benefit Payments	(102,768,682)	(94,078,659)	(91,920,483)	(86,647,146)
Refunds of Member Contributions	(1,467,175)	(1,358,460)	(1,746,315)	(2,026,345)
Other	1,509,479	944,097	(204,224)	2,259,400
Net Change in Total Pension Liability	\$ 112,898,938	\$ 95,132,612	\$ 103,551,468	\$ 83,366,761
Total Pension Liability – Beginning	<u>\$2,053,982,618</u>	<u>\$1,958,850,006</u>	<u>\$1,855,298,538</u>	<u>\$1,771,931,777</u>
Total Pension Liability – Ending (a)	<u>\$2,166,881,556</u>	<u>\$2,053,982,618</u>	<u>\$1,958,850,006</u>	<u>\$1,855,298,538</u>
Plan Fiduciary Net Position:				
Contributions – Member	\$ 23,404,268	\$ 22,579,714	\$ 21,286,015	\$ 20,465,095
Contributions – Employer	59,091,498	61,537,449	62,252,947	57,778,849
Contributions – Nonemployer Contributing Entities	25,310,647	24,825,521	23,924,457	22,849,383
Net Investment Income	190,196,312	(32,230,824)	(3,172,845)	143,849,238
Benefit Payments	(102,768,682)	(94,078,659)	(91,920,483)	(86,647,146)
Refunds of Member Contributions	(1,467,175)	(1,358,460)	(1,746,315)	(2,026,345)
Administrative Expenses	(1,471,911)	(1,465,395)	(1,587,981)	(1,434,359)
Other	1,509,479	944,097	(204,224)	2,259,400
Net Change in Plan Fiduciary Net Position	\$ 193,804,436	\$ (19,246,557)	\$ 8,831,571	\$ 157,094,115
Plan Fiduciary Net Position – Beginning	<u>\$1,399,892,212</u>	<u>\$1,419,138,769</u>	<u>\$1,410,307,198</u>	<u>\$1,253,213,083</u>
Plan Fiduciary Net Position – Ending (b)	<u>\$1,593,696,648</u>	<u>\$1,399,892,212</u>	<u>\$1,419,138,769</u>	<u>\$1,410,307,198</u>
Net Pension Liability (Asset) – Ending (a) – (b)	\$ 573,184,908	\$ 654,090,406	\$ 539,711,237	\$ 444,991,340
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	73.55%	68.16%	72.45%	76.02%
Covered-Employee Payroll	\$ 234,025,735	\$ 225,825,501	\$ 212,830,588	\$ 204,526,899
Net Pension Liability (Asset) as a Percentage of Covered-Employee Payroll	244.92%	289.64%	253.59%	217.57%

<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
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EXHIBIT IV
Schedule of Net Pension Liability

For the Years 2013 – 2017

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability	\$ 2,166,881,556	\$ 2,053,982,618	\$ 1,958,850,006	\$ 1,855,298,538
Plan Fiduciary Net Position	<u>1,593,696,648</u>	<u>1,399,892,212</u>	<u>1,419,138,769</u>	<u>1,410,307,198</u>
Net Pension Liability (Asset)	<u>\$ 573,184,908</u>	<u>\$ 654,090,406</u>	<u>\$ 539,711,237</u>	<u>\$ 444,991,340</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	73.55%	68.16%	72.45%	76.02%
Covered-Employee Payroll	\$ 234,025,735	\$ 225,825,501	\$ 212,830,588	\$ 204,526,899
Net Pension Liability (Asset) as a Percentage of Covered-Employee Payroll	244.92%	289.64%	253.59%	217.57%

EXHIBIT V
Schedule of Contributions

For the Years 2014 – 2017

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially Determined Contribution (Determined as of the Prior Fiscal Year) *	\$ 84,402,145	\$ 86,362,970	\$ 86,177,404	\$ 80,628,232
Contributions in Relation to the Actuarially Determined Contribution *	<u>84,402,145</u>	<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>	<u>\$ 0</u>
Covered-Employee Payroll	\$ 234,025,735	\$ 225,825,501	\$ 212,830,588	\$ 204,526,899
Contributions as a Percentage of Covered Employee Payroll	36.07%	38.24%	40.49%	39.42%

* Includes contributions from employers and nonemployer contributing entities.

<u>2013</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
\$ 1,771,931,777					
1,253,213,083					
<u>\$ 518,718,694</u>					
70.73%					
\$ 200,580,538					
258.61%					
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

EXHIBIT VI
Schedule of Pension Expense
For the Year Ended June 30, 2017

	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:	\$2,053,982,618	\$1,399,892,212	\$ 654,090,406	\$ 45,821,940	\$ 182,585,222	N/A	N/A
Service Cost	52,076,589		52,076,589			\$ 52,076,589	
Interest on Total Pension Liability	154,171,843		154,171,843			154,171,843	
Changes in Benefit Terms	0		0			0	
Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	(13,331,207)		(13,331,207)	13,331,207	0		
Current Year Amortization				(7,257,883)	0	(7,257,883)	
Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	22,708,091		22,708,091	0	22,708,091		
Current Year Amortization				(45,566)	(4,371,414)	4,325,848	
Benefit Payments	(102,768,682)		(102,768,682)			(102,768,682)	
Refunds of Contributions	(1,467,175)		(1,467,175)			(1,467,175)	
Other	1,509,479		1,509,479			1,509,479	
Contributions – Member		23,404,268	(23,404,268)			(23,404,268)	
Contributions – Employer*		59,091,498	(59,091,498)				\$ 59,091,498
Contributions – Nonemployer Contributing Entities*		25,310,647	(25,310,647)				25,310,647
Projected Earnings on Pension Plan Investments		105,124,774	(105,124,774)			(105,124,774)	
Difference Between Projected and Actual Earnings on Pension Plan Investments		85,071,538	(85,071,538)	85,071,538	0		
Current Year Amortization				(26,888,419)	(49,706,450)	22,818,031	
Benefit Payments		(102,768,682)	102,768,682			102,768,682	
Refunds of Contributions		(1,467,175)	1,467,175			1,467,175	
Administrative Expenses		(1,471,911)	1,471,911			1,471,911	
Other		1,509,479	(1,509,479)			(1,509,479)	
Net Increase (Decrease)	\$ 112,898,938	\$ 193,804,436	\$ (80,905,498)	\$ 64,210,877	\$ (31,369,773)	\$ 99,077,297	\$ 84,402,145
Ending Balance	\$2,166,881,556	\$1,593,696,648	\$ 573,184,908	\$ 110,032,817	\$ 151,215,449	N/A	N/A

For the year ended June 30, 2017, the Collective Pension Expense for the system is \$99,077,297.

* 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, 2017

Employer Name	Employer's Proportion from the Prior Year	Allocated Share of Projected Required Direct Employer Contributions	Employer's Proportion	Net Pension Liability at 7.40% Discount Rate	Net Pension Liability Assuming -1% Change in Discount Rate	Net Pension Liability Assuming +1% Change in Discount Rate
Abbeville	0.680914%	\$342,572	0.580832%	\$3,329,241	\$4,783,991	\$2,106,315
Alexandria	2.503373%	1,403,739	2.380044%	13,642,053	19,603,103	8,630,933
Ascension Fire District #3	0.652984%	449,939	0.762873%	4,372,673	6,283,362	2,766,464
Baker	0.374419%	215,692	0.365706%	2,096,172	3,012,118	1,326,187
Ball Fire Department	0.021752%	12,884	0.021845%	125,212	179,925	79,218
Bastrop	0.527667%	296,781	0.503193%	2,884,226	4,144,522	1,824,767
Bayou Cane	0.883172%	544,591	0.923356%	5,292,537	7,605,172	3,348,436
Beauregard	0.030720%	17,975	0.030477%	174,690	251,022	110,521
Benton	0.712831%	499,913	0.847604%	4,858,338	6,981,244	3,073,730
Berwick	0.017297%	9,662	0.016382%	93,899	134,929	59,407
Bienville Parish Wards 4 & 5	0.148281%	87,273	0.147972%	848,153	1,218,763	536,602
Bogalusa	0.563053%	343,268	0.582012%	3,336,005	4,793,710	2,110,594
Bossier City	4.599546%	2,683,643	4.550125%	26,080,630	37,476,857	16,500,462
Bossier Parish Fire District #7	0.039401%	27,894	0.047294%	271,082	389,534	171,506
Bunkie	0.066560%	36,771	0.062345%	357,352	513,501	226,086
Caddo Fire District #1	0.463580%	296,340	0.502445%	2,879,939	4,138,361	1,822,054
Caddo Fire District #3	0.471400%	289,782	0.491326%	2,816,206	4,046,780	1,781,733
Caddo Fire District #4	0.263569%	150,780	0.255648%	1,465,336	2,105,631	927,076
Caddo Fire District #5	0.207435%	134,258	0.227635%	1,304,769	1,874,903	825,490
Caddo Fire District #6	0.071276%	45,561	0.077249%	442,780	636,257	280,134
Caddo Fire District #7	0.187287%	116,546	0.197604%	1,132,636	1,627,555	716,586
Caddo Fire District #8	0.128404%	61,357	0.104031%	596,290	856,846	377,255
Calcasieu Consolidated	0.735158%	440,719	0.747240%	4,283,067	6,154,602	2,709,773
Cameron Parish	0.162673%	165,083	0.279899%	1,604,339	2,305,373	1,015,019
Carencro	0.028998%	22,732	0.038542%	220,917	317,449	139,768
Central Fire District #4	0.618324%	407,778	0.691389%	3,962,937	5,694,588	2,507,236
Concordia Fire District #2	0.029641%	18,279	0.030992%	177,641	255,264	112,389
Coteau	0.050973%	31,131	0.052783%	302,544	434,744	191,411
Covington	0.433229%	251,392	0.426236%	2,443,120	3,510,670	1,545,692
Crowley	0.649170%	381,439	0.646731%	3,706,964	5,326,765	2,345,289
Denham Springs	0.573646%	323,552	0.548583%	3,144,395	4,518,374	1,989,368
Deridder	0.373445%	222,010	0.376419%	2,157,577	3,100,355	1,365,037
Desoto Fire District #1	0.262003%	147,258	0.249676%	1,431,105	2,056,443	905,419
Desoto Fire District #8	0.616664%	367,512	0.623118%	3,571,618	5,132,278	2,259,660
Desoto Fire District #9	0.153328%	98,416	0.166865%	956,445	1,374,375	605,115
Donaldsonville	0.187641%	109,613	0.185849%	1,065,258	1,530,735	673,958
East Central Bossier Fire District #1	0.195405%	119,865	0.203231%	1,164,889	1,673,901	736,992
East Side	0.305924%	167,544	0.284071%	1,628,252	2,339,735	1,030,148
Eunice	0.322836%	201,021	0.340832%	1,953,598	2,807,244	1,235,985
Farmerville	0.040530%	22,072	0.037423%	214,503	308,233	135,710
Fire District #6	0.338180%	187,748	0.318327%	1,824,602	2,621,883	1,154,373
Firefighters Retirement System	0.000000%	0	0.000000%	0	0	0
Franklin	0.074360%	36,059	0.061138%	350,434	503,560	221,709
Franklinton	0.026006%	0	0.000000%	0	0	0
Hammond	1.282697%	743,006	1.259769%	7,220,806	10,376,019	4,568,396

EXHIBIT VII – Schedule A (continued)
Schedule of Net Pension Liability by Employer
For the Year Ended June 30, 2017

Employer Name	Employer's Proportion from the Prior Year	Allocated Share of Projected Required Direct Employer Contributions	Employer's Proportion	Net Pension Liability at 7.40% Discount Rate	Net Pension Liability Assuming -1% Change in Discount Rate	Net Pension Liability Assuming +1% Change in Discount Rate
Harahan	0.170230%	\$98,425	0.166880%	\$956,531	\$1,374,498	\$605,170
Haughton	0.184590%	120,934	0.205044%	1,175,281	1,688,834	743,567
Iberia Parish	0.525768%	364,168	0.617448%	3,539,119	5,085,577	2,239,098
Jackson Parish Ward 2	0.007444%	13,944	0.023642%	135,512	194,726	85,735
Jeanerette	0.012493%	0	0.000000%	0	0	0
Jefferson Davis Parish	0.028980%	16,536	0.028037%	160,704	230,925	101,673
Jefferson Parish	8.812121%	5,188,549	8.797202%	50,424,234	72,457,676	31,901,958
Jennings	0.194830%	116,829	0.198084%	1,135,388	1,631,508	718,327
Jonesboro	0.077495%	34,989	0.059324%	340,036	488,619	215,131
Kaplan	0.078719%	41,755	0.070796%	405,792	583,107	256,733
Kenner	1.955885%	1,224,227	2.075681%	11,897,490	17,096,234	7,527,199
Kentwood	0.015281%	15,885	0.026933%	154,376	221,832	97,669
Lafayette	5.879921%	3,486,541	5.911442%	33,883,493	48,689,271	21,437,109
Lafourche Fire District #3	0.241487%	361,442	0.612826%	3,512,626	5,047,508	2,222,337
Lake Charles	3.485849%	2,135,151	3.620155%	20,750,182	29,817,210	13,128,042
Leesville	0.147331%	92,447	0.156744%	898,433	1,291,013	568,413
Lincoln Fire District #1	0.239970%	132,553	0.224744%	1,288,199	1,851,092	815,006
Livingston Fire District #4	0.120076%	119,928	0.203338%	1,165,503	1,674,782	737,380
Minden	0.282144%	177,213	0.300465%	1,722,220	2,474,764	1,089,599
Monroe	4.034794%	2,259,243	3.830554%	21,956,157	31,550,150	13,891,027
Montegut	0.081266%	51,875	0.087954%	504,139	724,428	318,954
Morgan City	0.645609%	380,046	0.644369%	3,693,426	5,307,310	2,336,724
Natchitoches	0.872803%	505,330	0.856789%	4,910,985	7,056,896	3,107,039
Natchitoches Fire District #6	0.016713%	12,115	0.020541%	117,738	169,185	74,489
New Iberia	1.137407%	613,638	1.040425%	5,963,559	8,569,404	3,772,972
New Llano	0.014153%	8,539	0.014478%	82,986	119,247	52,503
Oakdale	0.072197%	38,821	0.065821%	377,276	542,131	238,692
Opelousas	1.041695%	617,150	1.046380%	5,997,692	8,618,452	3,794,567
Ouachita Police Jury	3.690679%	2,240,117	3.798126%	21,770,285	31,283,059	13,773,431
Pineville	1.101081%	624,671	1.059132%	6,070,785	8,723,483	3,840,810
Plaquemine	0.212136%	127,663	0.216453%	1,240,676	1,782,803	784,940
Plaquemines Parish	1.493552%	795,927	1.349497%	7,735,113	11,115,059	4,893,783
Ponchatoula	0.135357%	96,771	0.164076%	940,459	1,351,403	595,001
Rapides Police Jury	1.391868%	784,804	1.330638%	7,627,016	10,959,728	4,825,393
Rayville	0.034032%	21,092	0.035762%	204,982	294,552	129,686
Red River Parishwide Fire Department	0.259157%	187,921	0.318621%	1,826,287	2,624,305	1,155,439
Ruston	0.984492%	576,910	0.978153%	5,606,625	8,056,504	3,547,150
Shreveport	13.660802%	7,843,256	13.298266%	76,223,654	109,530,446	48,224,507
South Bossier Fire District #2	0.323003%	177,321	0.300648%	1,723,269	2,476,271	1,090,263
St Bernard	2.473977%	1,322,129	2.241674%	12,848,937	18,463,426	8,129,152
St George	4.005575%	2,352,888	3.989329%	22,866,232	32,857,892	14,466,805
St John The Baptist	0.872386%	498,085	0.844505%	4,840,575	6,955,720	3,062,492
St Landry Fire District #1	0.155444%	92,695	0.157165%	900,846	1,294,481	569,939
St Landry Fire District #2	0.323592%	223,449	0.378859%	2,171,563	3,120,452	1,373,885
St Landry Fire District #3	0.839793%	462,701	0.784511%	4,496,699	6,461,582	2,844,932

EXHIBIT VII – Schedule A (continued)
Schedule of Net Pension Liability by Employer
For the Year Ended June 30, 2017

Employer Name	Employer's Proportion from the Prior Year	Allocated Share of Projected Required Direct Employer Contributions	Employer's Proportion	Net Pension Liability at 7.40% 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	0.072803%	\$55,663	0.094377%	\$540,955	\$777,331	\$342,246
St Tammany Fire District #1	3.753668%	2,243,311	3.803541%	21,801,323	31,327,659	13,793,068
St Tammany Fire District #2	0.615279%	375,969	0.637457%	3,653,807	5,250,380	2,311,658
St Tammany Fire District #3	0.451168%	234,529	0.397645%	2,279,241	3,275,181	1,442,010
St Tammany Fire District #4	2.877815%	1,686,545	2.859543%	16,390,469	23,552,471	10,369,777
St Tammany Fire District #5	0.064296%	34,627	0.058710%	336,517	483,562	212,905
St Tammany Fire District #6	0.042864%	15,394	0.026101%	149,607	214,979	94,652
St Tammany Fire District #7	0.000000%	33,416	0.056657%	324,749	466,652	205,460
St Tammany Fire District #8	0.225381%	117,355	0.198976%	1,140,500	1,638,855	721,562
St Tammany Fire District #9	0.170484%	99,384	0.168506%	965,851	1,387,891	611,066
St Tammany Fire District #12	1.379450%	758,462	1.285975%	7,371,015	10,591,863	4,663,428
St Tammany Fire District #13	0.082135%	71,801	0.121739%	697,790	1,002,697	441,471
Sulphur	1.479270%	921,090	1.561711%	8,951,492	12,862,948	5,663,351
Tallulah	0.014124%	0	0.000000%	0	0	0
Tensas Fire District #1	0.064716%	37,648	0.063832%	365,875	525,749	231,479
Terrebonne 4A	0.220924%	136,792	0.231931%	1,329,393	1,910,287	841,069
Terrebonne Consolidated	1.193034%	668,953	1.134212%	6,501,132	9,341,876	4,113,079
Terrebonne Fire District #5	0.026071%	14,849	0.025177%	144,311	207,369	91,301
Terrebonne Fire District #7	0.171032%	101,782	0.172572%	989,157	1,421,380	625,811
Terrebonne Fire District #9	0.045227%	24,768	0.041994%	240,703	345,881	152,286
Terrebonne Fire District #10	0.171242%	104,664	0.177458%	1,017,162	1,461,623	643,529
Vidalia	0.349986%	213,610	0.362176%	2,075,938	2,983,043	1,313,386
Village East	0.023279%	29,368	0.049794%	285,412	410,126	180,572
Ville Platte	0.200020%	118,079	0.200203%	1,147,533	1,648,961	726,011
Washington Parish	0.136740%	74,444	0.126220%	723,474	1,039,604	457,721
West Baton Rouge Fire District #1	0.492153%	283,832	0.481238%	2,758,384	3,963,691	1,745,150
West Feliciana Fire District #1	0.096511%	58,982	0.100004%	573,208	823,678	362,652
West Monroe	0.833173%	472,938	0.801868%	4,596,186	6,604,542	2,907,875
Westlake	0.304768%	175,373	0.297345%	1,704,337	2,449,066	1,078,285
Westwego	0.195766%	117,303	0.198888%	1,139,996	1,638,130	721,243
Winn Parish Fire District #2	0.010091%	19,762	0.033507%	192,057	275,979	121,509
Winnfield	0.110369%	60,250	0.102154%	585,531	841,386	370,449
Winnsboro	0.078597%	41,402	0.070197%	402,359	578,174	254,561
Woodworth	0.015505%	12,853	0.021792%	124,908	179,489	79,026
Zachary	0.622131%	376,218	0.637879%	3,656,226	5,253,856	2,313,189
Grand Total*	100.000000%	\$58,979,539	100.000000%	\$573,184,908	\$823,644,569	\$362,637,555

* 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, 2017

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	\$(654,627)	\$(45,860)	\$(182,735)	\$(517,752)	\$(73,965)
Alexandria	(806,683)	(56,512)	(225,181)	(638,014)	(91,145)
Ascension Fire District #3	718,773	50,353	200,641	568,485	81,212
Baker	(56,991)	(3,992)	(15,909)	(45,074)	(6,439)
Ball Fire Department	608	43	170	481	69
Bastrop	(160,082)	(11,214)	(44,686)	(126,610)	(18,087)
Bayou Cane	262,840	18,413	73,370	207,883	29,698
Beauregard	(1,589)	(111)	(444)	(1,256)	(179)
Benton	881,537	61,756	246,076	697,217	99,602
Berwick	(5,985)	(419)	(1,671)	(4,733)	(676)
Bienville Parish Wards 4 & 5	(2,021)	(142)	(564)	(1,599)	(228)
Bogalusa	124,009	8,687	34,616	98,080	14,011
Bossier City	(323,258)	(22,646)	(90,235)	(255,669)	(36,524)
Bossier Parish Fire District #7	51,627	3,617	14,411	40,833	5,833
Bunkie	(27,570)	(1,931)	(7,696)	(21,805)	(3,115)
Caddo Fire District #1	254,212	17,809	70,962	201,059	28,723
Caddo Fire District #3	130,334	9,130	36,382	103,082	14,726
Caddo Fire District #4	(51,811)	(3,630)	(14,463)	(40,978)	(5,854)
Caddo Fire District #5	132,126	9,256	36,882	104,500	14,929
Caddo Fire District #6	39,069	2,737	10,906	30,900	4,414
Caddo Fire District #7	67,483	4,727	18,837	53,373	7,625
Caddo Fire District #8	(159,421)	(11,168)	(44,501)	(126,088)	(18,013)
Calcasieu Consolidated	79,027	5,536	22,060	62,503	8,929
Cameron Parish	766,764	53,715	214,037	606,442	86,635
Carencro	62,426	4,373	17,426	49,373	7,053
Central Fire District #4	477,911	33,480	133,406	377,985	53,998
Concordia Fire District #2	8,837	619	2,467	6,989	998
Coteau	11,839	829	3,305	9,363	1,338
Covington	(45,741)	(3,204)	(12,768)	(36,177)	(5,168)
Crowley	(15,953)	(1,118)	(4,453)	(12,618)	(1,803)
Denham Springs	(163,935)	(11,484)	(45,761)	(129,658)	(18,523)
Deridder	19,453	1,363	5,430	15,386	2,198
Desoto Fire District #1	(80,630)	(5,648)	(22,507)	(63,771)	(9,110)
Desoto Fire District #8	42,215	2,957	11,784	33,388	4,770
Desoto Fire District #9	88,544	6,203	24,717	70,030	10,004
Donaldsonville	(11,721)	(821)	(3,272)	(9,270)	(1,324)
East Central Bossier Fire District #1	51,189	3,586	14,289	40,486	5,784
East Side	(142,938)	(10,013)	(39,900)	(113,051)	(16,150)
Eunice	117,710	8,246	32,858	93,098	13,300
Farmerville	(20,323)	(1,424)	(5,673)	(16,074)	(2,296)
Fire District #6	(129,857)	(9,097)	(36,249)	(102,705)	(14,672)
Firefighters Retirement System	0	0	0	0	0
Franklin	(86,484)	(6,059)	(24,141)	(68,402)	(9,772)
Franklinton	(170,103)	(11,916)	(47,483)	(134,536)	(19,219)
Hammond	(149,970)	(10,506)	(41,863)	(118,613)	(16,945)

EXHIBIT VII – Schedule B (continued)
Schedule of Changes in Employer Proportions
For the Year Ended June 30, 2017

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)
Harahan	\$(21,912)	\$(1,535)	\$(6,117)	\$(17,330)	\$(2,476)
Haughton	133,788	9,372	37,346	105,814	15,116
Iberia Parish	599,670	42,010	167,394	474,286	67,755
Jackson Parish Ward 2	105,950	7,422	29,575	83,797	11,971
Jeanerette	(81,716)	(5,725)	(22,810)	(64,631)	(9,233)
Jefferson Davis Parish	(6,168)	(432)	(1,722)	(4,878)	(697)
Jefferson Parish	(97,584)	(6,836)	(27,240)	(77,180)	(11,026)
Jennings	21,284	1,491	5,941	16,834	2,405
Jonesboro	(118,855)	(8,326)	(33,178)	(94,003)	(13,429)
Kaplan	(51,824)	(3,630)	(14,466)	(40,988)	(5,855)
Kenner	783,574	54,893	218,730	619,737	88,534
Kentwood	76,215	5,339	21,275	60,279	8,611
Lafayette	206,176	14,444	57,553	163,067	23,295
Lafourche Fire District #3	2,428,893	170,155	678,010	1,921,038	274,434
Lake Charles	878,483	61,542	245,223	694,802	99,257
Leesville	61,570	4,313	17,187	48,696	6,957
Lincoln Fire District #1	(99,592)	(6,977)	(27,800)	(78,769)	(11,253)
Livingston Fire District #4	544,609	38,152	152,024	430,737	61,534
Minden	119,836	8,395	33,451	94,780	13,540
Monroe	(1,335,914)	(93,587)	(372,912)	(1,056,589)	(150,941)
Montegut	43,746	3,065	12,211	34,600	4,943
Morgan City	(8,111)	(568)	(2,264)	(6,415)	(916)
Natchitoches	(104,746)	(7,338)	(29,239)	(82,845)	(11,835)
Natchitoches Fire District #6	25,039	1,754	6,989	19,804	2,829
New Iberia	(634,350)	(44,439)	(177,075)	(501,714)	(71,673)
New Llano	2,126	149	593	1,682	240
Oakdale	(41,705)	(2,922)	(11,642)	(32,985)	(4,712)
Opelousas	30,644	2,147	8,554	24,237	3,462
Ouachita Police Jury	702,801	49,234	196,182	555,853	79,408
Pineville	(274,384)	(19,222)	(76,593)	(217,013)	(31,002)
Plaquemine	28,237	1,978	7,882	22,333	3,190
Plaquemines Parish	(942,250)	(66,009)	(263,023)	(745,236)	(106,462)
Ponchatoula	187,848	13,160	52,437	148,571	21,224
Rapides Police Jury	(400,500)	(28,057)	(111,797)	(316,760)	(45,251)
Rayville	11,316	793	3,159	8,950	1,279
Red River Parishwide Fire Department	388,948	27,248	108,572	307,624	43,946
Ruston	(41,463)	(2,905)	(11,574)	(32,794)	(4,685)
Shreveport	(2,371,313)	(166,121)	(661,937)	(1,875,497)	(267,928)
South Bossier Fire District #2	(146,222)	(10,243)	(40,817)	(115,648)	(16,521)
St Bernard	(1,519,472)	(106,446)	(424,151)	(1,201,767)	(171,681)
St George	(106,264)	(7,444)	(29,663)	(84,045)	(12,006)
St John The Baptist	(182,367)	(12,776)	(50,907)	(144,236)	(20,605)
St Landry Fire District #1	11,257	789	3,142	8,904	1,272
St Landry Fire District #2	361,496	25,324	100,909	285,911	40,844
St Landry Fire District #3	(361,594)	(25,331)	(100,937)	(285,988)	(40,855)

EXHIBIT VII – Schedule B (continued)
Schedule of Changes in Employer Proportions
For the Year Ended June 30, 2017

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	\$141,113	\$9,886	\$39,391	\$111,608	\$15,944
St Tammany Fire District #1	326,215	22,853	91,061	258,007	36,858
St Tammany Fire District #2	145,064	10,162	40,494	114,732	16,390
St Tammany Fire District #3	(350,089)	(24,525)	(97,725)	(276,889)	(39,556)
St Tammany Fire District #4	(119,515)	(8,373)	(33,362)	(94,526)	(13,504)
St Tammany Fire District #5	(36,537)	(2,560)	(10,199)	(28,898)	(4,128)
St Tammany Fire District #6	(109,645)	(7,681)	(30,607)	(86,719)	(12,388)
St Tammany Fire District #7	370,588	25,961	103,447	293,102	41,872
St Tammany Fire District #8	(172,713)	(12,099)	(48,212)	(136,600)	(19,514)
St Tammany Fire District #9	(12,938)	(906)	(3,612)	(10,232)	(1,462)
St Tammany Fire District #12	(611,411)	(42,832)	(170,672)	(483,571)	(69,082)
St Tammany Fire District #13	259,046	18,147	72,311	204,882	29,269
Sulphur	539,239	37,776	150,525	426,490	60,927
Tallulah	(92,384)	(6,472)	(25,788)	(73,068)	(10,438)
Tensas Fire District #1	(5,782)	(405)	(1,614)	(4,573)	(653)
Terrebonne 4A	71,996	5,044	20,097	56,943	8,135
Terrebonne Consolidated	(384,749)	(26,953)	(107,400)	(304,302)	(43,472)
Terrebonne Fire District #5	(5,848)	(410)	(1,632)	(4,626)	(661)
Terrebonne Fire District #7	10,073	706	2,812	7,967	1,138
Terrebonne Fire District #9	(21,147)	(1,481)	(5,903)	(16,725)	(2,389)
Terrebonne Fire District #10	40,658	2,848	11,349	32,157	4,594
Vidalia	79,734	5,586	22,257	63,063	9,009
Village East	173,432	12,150	48,412	137,170	19,596
Ville Platte	1,197	84	334	947	135
Washington Parish	(68,810)	(4,820)	(19,208)	(54,422)	(7,775)
West Baton Rouge Fire District #1	(71,394)	(5,001)	(19,929)	(56,466)	(8,067)
West Feliciana Fire District #1	22,847	1,601	6,378	18,070	2,581
West Monroe	(204,763)	(14,345)	(57,158)	(161,950)	(23,136)
Westlake	(48,553)	(3,401)	(13,553)	(38,401)	(5,486)
Westwego	20,421	1,431	5,700	16,152	2,307
Winn Parish Fire District #2	153,162	10,730	42,754	121,138	17,305
Winnfield	(53,734)	(3,764)	(14,999)	(42,499)	(6,071)
Winnsboro	(54,944)	(3,849)	(15,337)	(43,456)	(6,208)
Woodworth	41,123	2,881	11,479	32,525	4,646
Zachary	103,006	7,216	28,754	81,468	11,638
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, 2017

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	\$35,276	\$(265)	\$337,946	\$443,787
Alexandria	144,548	(1,084)	1,384,784	546,869
Ascension Fire District #3	46,332	(348)	443,863	0
Baker	22,211	(167)	212,779	38,635
Ball Fire Department	1,327	(10)	12,710	0
Bastrop	30,561	(229)	292,773	108,523
Bayou Cane	56,078	(421)	537,237	0
Beauregard	1,851	(14)	17,732	1,077
Benton	51,478	(386)	493,162	0
Berwick	995	(7)	9,532	4,057
Bienville Parish Wards 4 & 5	8,987	(67)	86,095	1,371
Bogalusa	35,347	(265)	338,633	0
Bossier City	276,344	(2,073)	2,647,405	219,145
Bossier Parish Fire District #7	2,872	(22)	27,517	0
Bunkie	3,786	(28)	36,274	18,690
Caddo Fire District #1	30,515	(229)	292,338	0
Caddo Fire District #3	29,840	(224)	285,869	0
Caddo Fire District #4	15,526	(116)	148,744	35,124
Caddo Fire District #5	13,825	(104)	132,445	0
Caddo Fire District #6	4,692	(35)	44,946	0
Caddo Fire District #7	12,001	(90)	114,972	0
Caddo Fire District #8	6,318	(47)	60,528	108,075
Calcasieu Consolidated	45,382	(340)	434,768	0
Cameron Parish	16,999	(128)	162,854	0
Carencro	2,341	(18)	22,425	0
Central Fire District #4	41,990	(315)	402,272	0
Concordia Fire District #2	1,882	(14)	18,032	0
Coteau	3,206	(24)	30,711	0
Covington	25,887	(194)	247,997	31,009
Crowley	39,278	(295)	376,288	10,815
Denham Springs	33,317	(250)	319,183	111,135
Deridder	22,861	(172)	219,012	0
Desoto Fire District #1	15,164	(114)	145,269	54,661
Desoto Fire District #8	37,844	(284)	362,549	0
Desoto Fire District #9	10,134	(76)	97,087	0
Donaldsonville	11,287	(85)	108,133	7,946
East Central Bossier Fire District #1	12,343	(93)	118,246	0
East Side	17,253	(129)	165,281	96,901
Eunice	20,700	(155)	198,307	0
Farmerville	2,273	(17)	21,774	13,778
Fire District #6	19,333	(145)	185,213	88,033
Firefighters Retirement System	0	0	0	0
Franklin	3,713	(28)	35,572	58,630
Franklinton	0	0	0	115,317
Hammond	76,510	(574)	732,973	101,668

EXHIBIT VII – Schedule C (continued)
Current Year Additions to Deferred Inflows of Resources
For the Year Ended June 30, 2017

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
Harahan	\$10,135	\$(76)	\$97,096	\$14,854
Haughton	12,453	(93)	119,301	0
Iberia Parish	37,500	(281)	359,251	0
Jackson Parish Ward 2	1,436	(11)	13,756	0
Jeanerette	0	0	0	55,398
Jefferson Davis Parish	1,703	(13)	16,313	4,181
Jefferson Parish	534,283	(4,009)	5,118,487	66,154
Jennings	12,030	(90)	115,251	0
Jonesboro	3,603	(27)	34,517	80,574
Kaplan	4,300	(32)	41,191	35,133
Kenner	126,063	(946)	1,207,696	0
Kentwood	1,636	(12)	15,670	0
Lafayette	359,021	(2,694)	3,439,461	0
Lafourche Fire District #3	37,219	(279)	356,561	0
Lake Charles	219,864	(1,650)	2,106,319	0
Leesville	9,520	(71)	91,199	0
Lincoln Fire District #1	13,649	(102)	130,763	67,516
Livingston Fire District #4	12,349	(93)	118,308	0
Minden	18,248	(137)	174,820	0
Monroe	232,642	(1,745)	2,228,736	905,648
Montegut	5,342	(40)	51,174	0
Morgan City	39,135	(294)	374,914	5,499
Natchitoches	52,036	(390)	498,507	71,010
Natchitoches Fire District #6	1,248	(9)	11,951	0
New Iberia	63,188	(474)	605,352	430,041
New Llano	879	(7)	8,424	0
Oakdale	3,998	(30)	38,297	28,273
Opelousas	63,550	(477)	608,817	0
Ouachita Police Jury	230,672	(1,731)	2,209,868	0
Pineville	64,325	(483)	616,236	186,011
Plaquemine	13,146	(99)	125,939	0
Plaquemines Parish	81,959	(615)	785,179	638,774
Ponchatoula	9,965	(75)	95,465	0
Rapides Police Jury	80,814	(606)	774,207	271,509
Rayville	2,172	(16)	20,807	0
Red River Parishwide Fire Department	19,351	(145)	185,384	0
Ruston	59,406	(446)	569,120	28,109
Shreveport	807,647	(6,059)	7,737,346	1,607,569
South Bossier Fire District #2	18,259	(137)	174,926	99,127
St Bernard	136,144	(1,021)	1,304,276	1,030,086
St George	242,285	(1,818)	2,321,116	72,039
St John The Baptist	51,290	(385)	491,359	123,631
St Landry Fire District #1	9,545	(72)	91,443	0
St Landry Fire District #2	23,009	(173)	220,432	0
St Landry Fire District #3	47,646	(357)	456,453	245,133

EXHIBIT VII – Schedule C (continued)
Current Year Additions to Deferred Inflows of Resources
For the Year Ended June 30, 2017

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	\$5,732	\$(43)	\$54,911	\$0
St Tammany Fire District #1	231,001	(1,733)	2,213,019	0
St Tammany Fire District #2	38,715	(290)	370,892	0
St Tammany Fire District #3	24,150	(181)	231,362	237,333
St Tammany Fire District #4	173,669	(1,303)	1,663,771	81,022
St Tammany Fire District #5	3,566	(27)	34,159	24,770
St Tammany Fire District #6	1,585	(12)	15,186	74,331
St Tammany Fire District #7	3,441	(26)	32,965	0
St Tammany Fire District #8	12,084	(91)	115,770	117,086
St Tammany Fire District #9	10,234	(77)	98,042	8,770
St Tammany Fire District #12	78,101	(586)	748,220	414,489
St Tammany Fire District #13	7,394	(55)	70,832	0
Sulphur	94,848	(712)	908,652	0
Tallulah	0	0	0	62,630
Tensas Fire District #1	3,877	(29)	37,139	3,920
Terrebonne 4A	14,086	(106)	134,945	0
Terrebonne Consolidated	68,884	(517)	659,920	260,830
Terrebonne Fire District #5	1,529	(11)	14,649	3,965
Terrebonne Fire District #7	10,481	(79)	100,408	0
Terrebonne Fire District #9	2,550	(19)	24,433	14,336
Terrebonne Fire District #10	10,778	(81)	103,251	0
Vidalia	21,996	(165)	210,725	0
Village East	3,024	(23)	28,972	0
Ville Platte	12,159	(91)	116,484	0
Washington Parish	7,666	(58)	73,439	46,647
West Baton Rouge Fire District #1	29,227	(219)	279,999	48,399
West Feliciana Fire District #1	6,074	(46)	58,185	0
West Monroe	48,700	(365)	466,552	138,814
Westlake	18,059	(135)	173,005	32,915
Westwego	12,079	(91)	115,719	0
Winn Parish Fire District #2	2,035	(15)	19,495	0
Winnfield	6,204	(47)	59,436	36,428
Winnsboro	4,263	(32)	40,843	37,248
Woodworth	1,323	(10)	12,679	0
Zachary	38,740	(291)	371,138	0
Grand Total*	\$6,073,324	\$(45,566)	\$58,183,119	\$9,925,448

* 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, 2017

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	\$106,505	\$(288,711)	\$0
Alexandria	0	436,421	(1,183,035)	0
Ascension Fire District #3	0	139,886	(379,197)	487,273
Baker	0	67,058	(181,779)	0
Ball Fire Department	0	4,006	(10,858)	412
Bastrop	0	92,269	(250,119)	0
Bayou Cane	0	169,313	(458,967)	178,185
Beauregard	0	5,588	(15,149)	0
Benton	0	155,422	(421,314)	597,615
Berwick	0	3,004	(8,143)	0
Bienville Parish Wards 4 & 5	0	27,133	(73,552)	0
Bogalusa	0	106,722	(289,298)	84,069
Bossier City	0	834,342	(2,261,706)	0
Bossier Parish Fire District #7	0	8,672	(23,508)	35,000
Bunkie	0	11,432	(30,989)	0
Caddo Fire District #1	0	92,132	(249,748)	172,336
Caddo Fire District #3	0	90,093	(244,221)	88,356
Caddo Fire District #4	0	46,877	(127,074)	0
Caddo Fire District #5	0	41,741	(113,149)	89,571
Caddo Fire District #6	0	14,165	(38,398)	26,486
Caddo Fire District #7	0	36,234	(98,222)	45,748
Caddo Fire District #8	0	19,076	(51,710)	0
Calcasieu Consolidated	0	137,019	(371,426)	53,574
Cameron Parish	0	51,324	(139,128)	519,807
Carencro	0	7,067	(19,158)	42,320
Central Fire District #4	0	126,778	(343,665)	323,987
Concordia Fire District #2	0	5,683	(15,405)	5,991
Coteau	0	9,679	(26,237)	8,025
Covington	0	78,158	(211,867)	0
Crowley	0	118,589	(321,467)	0
Denham Springs	0	100,592	(272,681)	0
Deridder	0	69,023	(187,105)	13,188
Desoto Fire District #1	0	45,782	(124,105)	0
Desoto Fire District #8	0	114,259	(309,730)	28,618
Desoto Fire District #9	0	30,597	(82,943)	60,026
Donaldsonville	0	34,079	(92,379)	0
East Central Bossier Fire District #1	0	37,266	(101,019)	34,702
East Side	0	52,089	(141,202)	0
Eunice	0	62,497	(169,415)	79,798
Farmerville	0	6,862	(18,602)	0
Fire District #6	0	58,371	(158,229)	0
Firefighters Retirement System	0	0	0	0
Franklin	0	11,211	(30,390)	0
Franklinton	0	0	0	0
Hammond	0	231,000	(626,186)	0

EXHIBIT VII – Schedule D (continued)
Current Year Additions to Deferred Outflows of Resources
For the Year Ended June 30, 2017

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
Harahan	\$0	\$30,600	\$(82,950)	\$0
Haughton	0	37,598	(101,920)	90,698
Iberia Parish	0	113,219	(306,911)	406,531
Jackson Parish Ward 2	0	4,335	(11,752)	71,826
Jeanerette	0	0	0	0
Jefferson Davis Parish	0	5,141	(13,936)	0
Jefferson Parish	0	1,613,115	(4,372,777)	0
Jennings	0	36,322	(98,461)	14,429
Jonesboro	0	10,878	(29,488)	0
Kaplan	0	12,982	(35,190)	0
Kenner	0	380,611	(1,031,747)	531,203
Kentwood	0	4,939	(13,387)	51,668
Lafayette	0	1,083,962	(2,938,368)	139,772
Lafourche Fire District #3	0	112,372	(304,614)	1,646,604
Lake Charles	0	663,816	(1,799,451)	595,545
Leesville	0	28,742	(77,912)	41,739
Lincoln Fire District #1	0	41,211	(111,712)	0
Livingston Fire District #4	0	37,285	(101,072)	369,203
Minden	0	55,095	(149,350)	81,240
Monroe	0	702,396	(1,904,032)	0
Montegut	0	16,128	(43,719)	29,657
Morgan City	0	118,156	(320,293)	0
Natchitoches	0	157,107	(425,879)	0
Natchitoches Fire District #6	0	3,767	(10,210)	16,975
New Iberia	0	190,779	(517,158)	0
New Llano	0	2,655	(7,196)	1,442
Oakdale	0	12,069	(32,717)	0
Opelousas	0	191,871	(520,118)	20,775
Ouachita Police Jury	0	696,450	(1,887,914)	476,445
Pineville	0	194,210	(526,457)	0
Plaquemine	0	39,690	(107,591)	19,143
Plaquemines Parish	0	247,453	(670,787)	0
Ponchatoula	0	30,086	(81,556)	127,347
Rapides Police Jury	0	243,995	(661,413)	0
Rayville	0	6,558	(17,776)	7,671
Red River Parishwide Fire Department	0	58,425	(158,375)	263,678
Ruston	0	179,361	(486,205)	0
Shreveport	0	2,438,460	(6,610,096)	0
South Bossier Fire District #2	0	55,129	(149,441)	0
St Bernard	0	411,049	(1,114,257)	0
St George	0	731,510	(1,982,954)	0
St John The Baptist	0	154,854	(419,773)	0
St Landry Fire District #1	0	28,819	(78,121)	7,632
St Landry Fire District #2	0	69,470	(188,317)	245,067
St Landry Fire District #3	0	143,853	(389,953)	0

EXHIBIT VII – Schedule D (continued)
Current Year Additions to Deferred Outflows of Resources
For the Year Ended June 30, 2017

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	\$17,306	\$(46,911)	\$95,664
St Tammany Fire District #1	0	697,443	(1,890,605)	221,149
St Tammany Fire District #2	0	116,888	(316,857)	98,342
St Tammany Fire District #3	0	72,915	(197,655)	0
St Tammany Fire District #4	0	524,345	(1,421,377)	0
St Tammany Fire District #5	0	10,765	(29,183)	0
St Tammany Fire District #6	0	4,786	(12,974)	0
St Tammany Fire District #7	0	10,389	(28,162)	251,230
St Tammany Fire District #8	0	36,486	(98,904)	0
St Tammany Fire District #9	0	30,898	(83,758)	0
St Tammany Fire District #12	0	235,805	(639,213)	0
St Tammany Fire District #13	0	22,323	(60,512)	175,613
Sulphur	0	286,366	(776,271)	365,563
Tallulah	0	0	0	0
Tensas Fire District #1	0	11,705	(31,729)	0
Terrebonne 4A	0	42,528	(115,285)	48,808
Terrebonne Consolidated	0	207,977	(563,777)	0
Terrebonne Fire District #5	0	4,617	(12,515)	0
Terrebonne Fire District #7	0	31,644	(85,779)	6,829
Terrebonne Fire District #9	0	7,700	(20,874)	0
Terrebonne Fire District #10	0	32,540	(88,208)	27,563
Vidalia	0	66,411	(180,025)	54,054
Village East	0	9,131	(24,751)	117,574
Ville Platte	0	36,711	(99,514)	812
Washington Parish	0	23,145	(62,739)	0
West Baton Rouge Fire District #1	0	88,243	(239,206)	0
West Feliciana Fire District #1	0	18,337	(49,708)	15,489
West Monroe	0	147,036	(398,580)	0
Westlake	0	54,523	(147,800)	0
Westwego	0	36,469	(98,860)	13,845
Winn Parish Fire District #2	0	6,144	(16,655)	103,833
Winnfield	0	18,732	(50,777)	0
Winnsboro	0	12,872	(34,892)	0
Woodworth	0	3,996	(10,832)	27,879
Zachary	0	116,966	(317,067)	69,830
Grand Total*	\$ 0	\$18,336,677	\$(49,706,450)	\$9,925,448

* 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, 2017

Employer Name	Allocated Share of Total Employer Contributions for Fiscal Year 2017	Allocated Share of Nonemployer Contributions for Fiscal Year 2017	Employer's Proportion of Collective Pension Expense
Abbeville	\$343,222	\$147,012	\$575,473
Alexandria	1,406,404	602,405	2,358,083
Ascension Fire District #3	450,793	193,088	755,834
Baker	216,101	92,563	362,332
Ball Fire Department	12,909	5,529	21,643
Bastrop	297,344	127,361	498,550
Bayou Cane	545,625	233,707	914,836
Beauregard	18,009	7,714	30,196
Benton	500,862	214,534	839,783
Berwick	9,680	4,146	16,231
Bienville Parish Wards 4 & 5	87,439	37,453	146,607
Bogalusa	343,920	147,311	576,642
Bossier City	2,688,737	1,151,666	4,508,141
Bossier Parish Fire District #7	27,947	11,970	46,858
Bunkie	36,841	15,780	61,770
Caddo Fire District #1	296,902	127,172	497,809
Caddo Fire District #3	290,332	124,358	486,793
Caddo Fire District #4	151,066	64,706	253,289
Caddo Fire District #5	134,513	57,616	225,535
Caddo Fire District #6	45,648	19,552	76,536
Caddo Fire District #7	116,767	50,015	195,781
Caddo Fire District #8	61,473	26,331	103,071
Calcasieu Consolidated	441,555	189,131	740,345
Cameron Parish	165,397	70,844	277,316
Carencro	22,775	9,755	38,186
Central Fire District #4	408,552	174,995	685,010
Concordia Fire District #2	18,314	7,844	30,706
Coteau	31,190	13,360	52,296
Covington	251,869	107,883	422,303
Crowley	382,163	163,692	640,764
Denham Springs	324,166	138,850	543,521
Deridder	222,432	95,274	372,946
Desoto Fire District #1	147,537	63,195	247,372
Desoto Fire District #8	368,210	157,715	617,368
Desoto Fire District #9	98,603	42,235	165,325
Donaldsonville	109,821	47,040	184,134
East Central Bossier Fire District #1	120,092	51,439	201,356
East Side	167,862	71,900	281,450
Eunice	201,403	86,267	337,687
Farmerville	22,114	9,472	37,078
Fire District #6	188,104	80,571	315,390
Firefighters Retirement System	0	0	0
Franklin	36,127	15,474	60,574
Franklinton	0	0	0
Hammond	744,416	318,856	1,248,145

EXHIBIT VII – Schedule E (continued)
Allocated Share of Employer Contributions and Pension Expense
For the Year Ended June 30, 2017

Employer Name	Allocated Share of Total Employer Contributions for Fiscal Year 2017	Allocated Share of Nonemployer Contributions for Fiscal Year 2017	Employer's Proportion of Collective Pension Expense
Harahan	\$98,612	\$42,238	\$165,340
Haughton	121,164	51,898	203,152
Iberia Parish	364,859	156,280	611,751
Jackson Parish Ward 2	13,970	5,984	23,424
Jeanerette	0	0	0
Jefferson Davis Parish	16,567	7,096	27,778
Jefferson Parish	5,198,398	2,226,629	8,716,030
Jennings	117,051	50,136	196,256
Jonesboro	35,055	15,015	58,777
Kaplan	41,834	17,919	70,143
Kenner	1,226,551	525,368	2,056,529
Kentwood	15,915	6,817	26,684
Lafayette	3,493,160	1,496,224	5,856,897
Lafourche Fire District #3	362,128	155,110	607,171
Lake Charles	2,139,204	916,285	3,586,752
Leesville	92,622	39,673	155,298
Lincoln Fire District #1	132,805	56,884	222,670
Livingston Fire District #4	120,155	51,466	201,462
Minden	177,549	76,050	297,693
Monroe	2,263,532	969,538	3,795,209
Montegut	51,973	22,262	87,142
Morgan City	380,767	163,094	638,423
Natchitoches	506,289	216,859	848,883
Natchitoches Fire District #6	12,138	5,199	20,351
New Iberia	614,803	263,338	1,030,825
New Llano	8,555	3,664	14,344
Oakdale	38,895	16,660	65,214
Opelousas	618,322	264,846	1,036,725
Ouachita Police Jury	2,244,370	961,330	3,763,081
Pineville	625,857	268,073	1,049,359
Plaquemine	127,905	54,786	214,456
Plaquemines Parish	797,438	341,566	1,337,045
Ponchatoula	96,955	41,529	162,562
Rapides Police Jury	786,294	336,793	1,318,360
Rayville	21,132	9,052	35,432
Red River Parishwide Fire Department	188,278	80,645	315,681
Ruston	578,005	247,577	969,128
Shreveport	7,858,145	3,365,877	13,175,563
South Bossier Fire District #2	177,657	76,096	297,874
St Bernard	1,324,639	567,382	2,220,990
St George	2,357,354	1,009,725	3,952,519
St John The Baptist	499,031	213,750	836,713
St Landry Fire District #1	92,871	39,779	155,715
St Landry Fire District #2	223,873	95,892	375,363
St Landry Fire District #3	463,579	198,565	777,272

EXHIBIT VII – Schedule E (continued)
Allocated Share of Employer Contributions and Pension Expense
For the Year Ended June 30, 2017

Employer Name	Allocated Share of Total Employer Contributions for Fiscal Year 2017	Allocated Share of Nonemployer Contributions for Fiscal Year 2017	Employer's Proportion of Collective Pension Expense
St Mary Fire District #3	\$55,769	\$23,887	\$93,506
St Tammany Fire District #1	2,247,569	962,701	3,768,446
St Tammany Fire District #2	376,683	161,344	631,575
St Tammany Fire District #3	234,974	100,647	393,976
St Tammany Fire District #4	1,689,747	723,769	2,833,158
St Tammany Fire District #5	34,693	14,860	58,168
St Tammany Fire District #6	15,423	6,606	25,860
St Tammany Fire District #7	33,479	14,340	56,134
St Tammany Fire District #8	117,578	50,362	197,140
St Tammany Fire District #9	99,573	42,650	166,951
St Tammany Fire District #12	759,902	325,489	1,274,109
St Tammany Fire District #13	71,937	30,813	120,616
Sulphur	922,838	395,279	1,547,301
Tallulah	0	0	0
Tensas Fire District #1	37,719	16,156	63,243
Terrebonne 4A	137,052	58,703	229,791
Terrebonne Consolidated	670,223	287,076	1,123,747
Terrebonne Fire District #5	14,877	6,372	24,945
Terrebonne Fire District #7	101,975	43,679	170,980
Terrebonne Fire District #9	24,815	10,629	41,607
Terrebonne Fire District #10	104,863	44,916	175,821
Vidalia	214,015	91,669	358,834
Village East	29,424	12,603	49,335
Ville Platte	118,303	50,673	198,356
Washington Parish	74,585	31,947	125,055
West Baton Rouge Fire District #1	284,371	121,804	476,798
West Feliciana Fire District #1	59,094	25,312	99,081
West Monroe	473,836	202,958	794,469
Westlake	175,706	75,260	294,601
Westwego	117,526	50,340	197,053
Winn Parish Fire District #2	19,800	8,481	33,198
Winnfield	60,364	25,856	101,211
Winnsboro	41,480	17,767	69,549
Woodworth	12,877	5,516	21,591
Zachary	376,932	161,451	631,993
Grand Total*	\$59,091,498	\$25,310,647	\$99,077,297

* 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	\$231,031,154	\$7,921,129	\$238,952,283	\$23,103,115	\$94,114,777	\$1,912,174	\$119,130,066
2	229,045,445	16,537,764	245,583,209	22,904,545	91,142,990	3,573,846	117,621,381
3	225,792,681	26,605,462	252,398,143	22,579,268	89,636,966	5,553,231	117,769,465
4	222,282,228	37,119,963	259,402,191	22,228,223	92,802,410	8,813,136	123,843,769
5	219,127,287	47,473,315	266,600,602	21,912,729	91,330,286	11,205,165	124,448,179
6	215,697,334	58,301,435	273,998,769	21,569,733	89,471,739	13,604,534	124,646,007
7	212,301,183	69,301,052	281,602,235	21,230,118	84,212,405	14,915,441	120,357,964
8	208,926,349	80,490,348	289,416,697	20,892,635	91,477,424	20,413,639	132,783,699
9	205,414,149	92,033,861	297,448,010	20,541,415	83,417,172	20,476,517	124,435,104
10	201,964,491	103,737,701	305,702,192	20,196,449	80,839,059	22,410,541	123,446,049
11	198,394,908	115,790,520	314,185,428	19,839,491	78,346,931	24,313,384	122,499,806
12	194,473,159	128,430,915	322,904,074	19,447,316	75,678,709	26,135,932	121,261,957
13	189,741,054	142,123,608	331,864,662	18,974,105	40,035,979	4,941,677	63,951,761
14	183,891,283	157,182,623	341,073,906	18,389,128	37,991,755	4,671,312	61,052,195
15	177,501,508	173,037,199	350,538,707	17,750,151	33,624,640	2,190,971	53,565,762
16	169,877,019	190,389,137	360,266,156	16,987,702	27,729,574	121,996	44,839,272
17	160,635,726	209,627,816	370,263,542	16,063,573	22,550,133	130,697	38,744,403
18	150,683,402	229,854,953	380,538,355	15,068,340	19,725,956	139,438	34,933,734
19	139,232,362	251,865,933	391,098,295	13,923,236	20,325,946	148,665	34,397,847
20	127,497,625	274,453,647	401,951,272	12,749,763	18,589,709	157,624	31,497,096
21	114,833,175	298,272,245	413,105,420	11,483,318	16,684,256	106,470	28,274,044
22	102,232,626	322,336,470	424,569,096	10,223,263	14,792,254	19,531	25,035,049
23	89,659,013	346,691,875	436,350,888	8,965,901	12,951,429	20,440	21,937,770
24	77,136,130	371,323,495	448,459,625	7,713,613	11,125,332	21,301	18,860,246
25	64,299,027	396,605,353	460,904,380	6,429,903	9,258,607	0	15,688,510
26	51,813,815	421,880,661	473,694,476	5,181,381	7,457,724	0	12,639,105
27	41,627,682	445,211,816	486,839,498	4,162,768	5,989,144	0	10,151,912
28	33,292,588	467,056,706	500,349,294	3,329,259	4,787,935	0	8,117,194
29	26,474,327	487,759,660	514,233,987	2,647,433	3,805,290	0	6,452,723
30	20,960,197	507,543,783	528,503,980	2,096,020	3,010,610	0	5,106,630
31	16,516,178	526,653,788	543,169,966	1,651,618	2,370,397	0	4,022,015
32	12,949,065	545,293,867	558,242,932	1,294,907	1,856,912	0	3,151,819
33	10,090,683	563,643,491	573,734,174	1,009,068	1,445,434	0	2,454,502
34	7,808,883	581,846,414	589,655,297	780,888	1,117,392	0	1,898,280
35	5,996,813	600,021,418	606,018,231	599,681	856,901	0	1,456,582
36	4,519,826	618,315,411	622,835,237	451,983	644,619	0	1,096,602
37	3,377,096	636,741,819	640,118,915	337,710	480,816	0	818,526
38	2,467,294	655,414,921	657,882,215	246,729	350,740	0	597,469
39	1,750,526	674,387,921	676,138,447	175,053	248,495	0	423,548
40	1,195,826	693,705,462	694,901,288	119,583	169,718	0	289,301

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	\$797,611	\$713,387,188	\$714,184,799	\$79,761	\$113,318	\$0	\$193,079
42	503,486	733,499,941	734,003,427	50,349	71,673	0	122,022
43	290,728	754,081,294	754,372,022	29,073	41,457	0	70,530
44	150,911	775,154,935	775,305,846	15,091	21,547	0	36,638
45	63,815	796,756,768	796,820,583	6,381	9,108	0	15,489
46	24,410	818,907,944	818,932,354	2,441	3,480	0	5,921
47	8,400	841,649,327	841,657,727	840	1,197	0	2,037
48	3,021	865,010,708	865,013,729	302	430	0	732
49	1,177	889,016,683	889,017,860	118	167	0	285
50	517	913,687,589	913,688,106	52	73	0	125
51	241	939,042,710	939,042,951	24	35	0	59
52	114	965,101,279	965,101,393	11	17	0	28
53	52	991,882,904	991,882,956	5	7	0	12
54	21	1,019,407,687	1,019,407,708	2	3	0	5
55	7	1,047,696,265	1,047,696,272	1	1	0	2
56	2	1,076,769,842	1,076,769,844	0	0	0	0
57	0	1,106,650,207	1,106,650,207	0	0	0	0
58	0	1,137,359,750	1,137,359,750	0	0	0	0
59	0	1,168,921,483	1,168,921,483	0	0	0	0
60	0	1,201,359,054	1,201,359,054	0	0	0	0
61	0	1,234,696,768	1,234,696,768	0	0	0	0
62	0	1,268,959,604	1,268,959,604	0	0	0	0
63	0	1,304,173,233	1,304,173,233	0	0	0	0
64	0	1,340,364,040	1,340,364,040	0	0	0	0
65	0	1,377,559,142	1,377,559,142	0	0	0	0
66	0	1,415,786,408	1,415,786,408	0	0	0	0
67	0	1,455,074,481	1,455,074,481	0	0	0	0
68	0	1,495,452,798	1,495,452,798	0	0	0	0
69	0	1,536,951,613	1,536,951,613	0	0	0	0
70	0	1,579,602,020	1,579,602,020	0	0	0	0
71	0	1,623,435,976	1,623,435,976	0	0	0	0
72	0	1,668,486,324	1,668,486,324	0	0	0	0
73	0	1,714,786,820	1,714,786,820	0	0	0	0
74	0	1,762,372,154	1,762,372,154	0	0	0	0
75	0	1,811,277,982	1,811,277,982	0	0	0	0
76	0	1,861,540,945	1,861,540,945	0	0	0	0
77	0	1,913,198,707	1,913,198,707	0	0	0	0
78	0	1,966,289,971	1,966,289,971	0	0	0	0
79	0	2,020,854,518	2,020,854,518	0	0	0	0
80	0	2,076,933,230	2,076,933,230	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	\$2,134,568,128	\$2,134,568,128	\$0	\$0	\$0	\$0
82	0	2,193,802,393	2,193,802,393	0	0	0	0
83	0	2,254,680,409	2,254,680,409	0	0	0	0
84	0	2,317,247,791	2,317,247,791	0	0	0	0
85	0	2,381,551,417	2,381,551,417	0	0	0	0
86	0	2,447,639,469	2,447,639,469	0	0	0	0
87	0	2,515,561,464	2,515,561,464	0	0	0	0
88	0	2,585,368,295	2,585,368,295	0	0	0	0
89	0	2,657,112,265	2,657,112,265	0	0	0	0
90	0	2,730,847,130	2,730,847,130	0	0	0	0
91	0	2,806,628,138	2,806,628,138	0	0	0	0
92	0	2,884,512,069	2,884,512,069	0	0	0	0
93	0	2,964,557,279	2,964,557,279	0	0	0	0
94	0	3,046,823,743	3,046,823,743	0	0	0	0
95	0	3,131,373,102	3,131,373,102	0	0	0	0
96	0	3,218,268,706	3,218,268,706	0	0	0	0
97	0	3,307,575,662	3,307,575,662	0	0	0	0
98	0	3,399,360,887	3,399,360,887	0	0	0	0
99	0	3,493,693,152	3,493,693,152	0	0	0	0
100	0	3,590,643,137	3,590,643,137	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	\$1,593,696,648	\$119,130,066	\$116,683,367	\$1,609,870	\$117,963,962	\$1,712,497,439
2	1,712,497,439	117,621,381	126,469,002	1,543,126	126,347,214	1,828,453,906
3	1,828,453,906	117,769,465	130,412,348	1,521,211	134,790,870	1,949,080,682
4	1,949,080,682	123,843,769	141,432,547	1,497,560	143,538,378	2,073,532,723
5	2,073,532,723	124,448,179	149,119,234	1,476,305	152,491,234	2,199,876,597
6	2,199,876,597	124,646,007	158,051,920	1,453,197	161,524,098	2,326,541,585
7	2,326,541,585	120,357,964	167,453,474	1,430,316	170,400,663	2,448,416,422
8	2,448,416,422	132,783,699	176,062,277	1,407,579	179,558,933	2,583,289,197
9	2,583,289,197	124,435,104	185,123,568	1,383,917	188,907,708	2,710,124,525
10	2,710,124,525	123,446,049	194,663,557	1,360,676	197,911,745	2,835,458,086
11	2,835,458,086	122,499,806	182,340,544	1,336,627	207,600,730	2,981,881,451
12	2,981,881,451	121,261,957	190,271,865	1,310,205	218,103,815	3,129,665,153
13	3,129,665,153	63,951,761	197,919,549	1,278,324	226,680,416	3,221,099,457
14	3,221,099,457	61,052,195	206,064,183	1,238,913	233,046,644	3,307,895,201
15	3,307,895,201	53,565,762	213,965,951	1,195,864	238,911,891	3,385,211,039
16	3,385,211,039	44,839,272	222,712,788	1,144,496	244,000,154	3,450,193,181
17	3,450,193,181	38,744,403	232,442,813	1,082,235	248,236,023	3,503,648,558
18	3,503,648,558	34,933,734	241,422,244	1,015,185	251,729,369	3,547,874,232
19	3,547,874,232	34,397,847	252,202,987	938,037	254,593,629	3,583,724,684
20	3,583,724,684	31,497,096	264,294,149	858,977	256,704,634	3,606,773,288
21	3,606,773,288	28,274,044	274,469,272	773,654	257,926,445	3,617,730,850
22	3,617,730,850	25,035,049	286,382,285	688,762	258,189,770	3,613,884,622
23	3,613,884,622	21,937,770	295,825,610	604,051	257,452,506	3,596,845,236
24	3,596,845,236	18,860,246	306,256,488	519,682	255,703,766	3,564,633,078
25	3,564,633,078	15,688,510	314,391,420	433,196	252,912,328	3,518,409,300
26	3,518,409,300	12,639,105	321,960,827	349,080	249,108,940	3,457,847,438
27	3,457,847,438	10,151,912	328,104,492	280,454	244,316,213	3,383,930,616
28	3,383,930,616	8,117,194	333,931,989	224,299	238,562,699	3,296,454,222
29	3,296,454,222	6,452,723	337,408,534	178,363	231,904,292	3,197,224,339
30	3,197,224,339	5,106,630	335,093,960	141,213	224,597,825	3,091,693,621
31	3,091,693,621	4,022,015	331,298,296	111,273	216,888,158	2,981,194,225
32	2,981,194,225	3,151,819	326,226,500	87,240	208,864,761	2,866,897,065
33	2,866,897,065	2,454,502	320,044,945	67,983	200,606,767	2,749,845,406
34	2,749,845,406	1,898,280	312,872,726	52,610	192,185,926	2,631,004,276
35	2,631,004,276	1,456,582	304,957,290	40,402	183,663,720	2,511,126,886
36	2,511,126,886	1,096,602	296,468,308	30,451	175,088,560	2,390,813,289
37	2,390,813,289	818,526	287,481,205	22,752	166,502,117	2,270,629,975
38	2,270,629,975	597,469	278,118,604	16,623	157,940,976	2,151,033,193
39	2,151,033,193	423,548	268,457,157	11,794	149,435,763	2,032,423,554
40	2,032,423,554	289,301	258,525,156	8,057	141,014,833	1,915,194,476

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	\$1,915,194,476	\$193,079	\$248,389,383	\$5,374	\$132,704,814	\$1,799,697,611
42	1,799,697,611	122,022	238,097,188	3,392	124,529,551	1,686,248,604
43	1,686,248,604	70,530	227,697,344	1,959	116,510,433	1,575,130,264
44	1,575,130,264	36,638	217,219,676	1,017	108,667,233	1,466,613,442
45	1,466,613,442	15,489	206,717,287	430	101,017,895	1,360,929,110
46	1,360,929,110	5,921	196,202,237	164	93,579,030	1,258,311,660
47	1,258,311,660	2,037	185,710,723	57	86,366,460	1,158,969,377
48	1,158,969,377	732	175,271,855	20	79,394,431	1,063,092,664
49	1,063,092,664	285	164,904,610	8	72,676,281	970,864,612
50	970,864,612	125	154,630,940	3	66,224,742	882,458,536
51	882,458,536	59	144,458,165	2	60,052,366	798,052,793
52	798,052,793	28	134,402,669	1	54,171,753	717,821,905
53	717,821,905	12	124,487,228	0	48,594,991	641,929,680
54	641,929,680	5	114,741,048	0	43,333,140	570,521,777
55	570,521,777	2	105,193,696	0	38,395,903	503,723,986
56	503,723,986	0	95,881,035	0	33,791,286	441,634,237
57	441,634,237	0	86,846,296	0	29,524,964	384,312,905
58	384,312,905	0	78,129,270	0	25,599,960	331,783,594
59	331,783,594	0	69,770,649	0	22,016,541	284,029,486
60	284,029,486	0	61,817,572	0	18,771,749	240,983,663
61	240,983,663	0	54,310,020	0	15,859,181	202,532,824
62	202,532,824	0	47,281,979	0	13,269,215	168,520,060
63	168,520,060	0	40,766,707	0	10,989,034	138,742,387
64	138,742,387	0	34,788,804	0	9,002,722	112,956,305
65	112,956,305	0	29,363,145	0	7,291,718	90,884,878
66	90,884,878	0	24,493,703	0	5,835,387	72,226,562
67	72,226,562	0	20,176,960	0	4,611,541	56,661,143
68	56,661,143	0	16,401,784	0	3,596,888	43,856,247
69	43,856,247	0	13,148,521	0	2,767,549	33,475,275
70	33,475,275	0	10,387,377	0	2,099,696	25,187,594
71	25,187,594	0	8,082,448	0	1,570,168	18,675,314
72	18,675,314	0	6,191,534	0	1,156,975	13,640,755
73	13,640,755	0	4,666,848	0	839,824	9,813,730
74	9,813,730	0	3,459,862	0	600,486	6,954,354
75	6,954,354	0	2,521,620	0	422,987	4,855,721
76	4,855,721	0	1,806,068	0	293,691	3,343,345
77	3,343,345	0	1,272,001	0	201,183	2,272,527
78	2,272,527	0	881,988	0	136,116	1,526,655
79	1,526,655	0	602,665	0	91,072	1,015,062
80	1,015,062	0	406,451	0	60,344	668,955

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	\$668,955	\$0	\$270,910	\$0	\$39,658	\$437,703
82	437,703	0	178,820	0	25,892	284,775
83	284,775	0	117,189	0	16,815	184,400
84	184,400	0	76,388	0	10,870	118,882
85	118,882	0	49,588	0	6,995	76,289
86	76,289	0	32,088	0	4,479	48,681
87	48,681	0	20,685	0	2,851	30,846
88	30,846	0	13,264	0	1,801	19,383
89	19,383	0	8,447	0	1,127	12,063
90	12,063	0	5,336	0	699	7,426
91	7,426	0	3,337	0	428	4,517
92	4,517	0	2,067	0	259	2,710
93	2,710	0	1,266	0	154	1,598
94	1,598	0	766	0	90	922
95	922	0	456	0	52	518
96	518	0	267	0	29	280
97	280	0	154	0	15	141
98	141	0	85	0	7	63
99	63	0	45	0	3	21
100	21	0	21	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	\$1,593,696,648	\$116,683,367	\$116,683,367	\$0	\$108,643,731	\$0	\$108,643,731
2	1,712,497,439	126,469,002	126,469,002	0	109,641,641	0	109,641,641
3	1,828,453,906	130,412,348	130,412,348	0	105,270,302	0	105,270,302
4	1,949,080,682	141,432,547	141,432,547	0	106,299,749	0	106,299,749
5	2,073,532,723	149,119,234	149,119,234	0	104,354,758	0	104,354,758
6	2,199,876,597	158,051,920	158,051,920	0	102,985,027	0	102,985,027
7	2,326,541,585	167,453,474	167,453,474	0	101,593,095	0	101,593,095
8	2,448,416,422	176,062,277	176,062,277	0	99,456,246	0	99,456,246
9	2,583,289,197	185,123,568	185,123,568	0	97,369,554	0	97,369,554
10	2,710,124,525	194,663,557	194,663,557	0	95,332,689	0	95,332,689
11	2,835,458,086	182,340,544	182,340,544	0	83,145,003	0	83,145,003
12	2,981,881,451	190,271,865	190,271,865	0	80,783,599	0	80,783,599
13	3,129,665,153	197,919,549	197,919,549	0	78,240,755	0	78,240,755
14	3,221,099,457	206,064,183	206,064,183	0	75,847,727	0	75,847,727
15	3,307,895,201	213,965,951	213,965,951	0	73,329,791	0	73,329,791
16	3,385,211,039	222,712,788	222,712,788	0	71,068,419	0	71,068,419
17	3,450,193,181	232,442,813	232,442,813	0	69,062,666	0	69,062,666
18	3,503,648,558	241,422,244	241,422,244	0	66,788,274	0	66,788,274
19	3,547,874,232	252,202,987	252,202,987	0	64,963,420	0	64,963,420
20	3,583,724,684	264,294,149	264,294,149	0	63,387,252	0	63,387,252
21	3,606,773,288	274,469,272	274,469,272	0	61,292,004	0	61,292,004
22	3,617,730,850	286,382,285	286,382,285	0	59,545,913	0	59,545,913
23	3,613,884,622	295,825,610	295,825,610	0	57,271,334	0	57,271,334
24	3,596,845,236	306,256,488	306,256,488	0	55,205,525	0	55,205,525
25	3,564,633,078	314,391,420	314,391,420	0	52,767,152	0	52,767,152
26	3,518,409,300	321,960,827	321,960,827	0	50,314,333	0	50,314,333
27	3,457,847,438	328,104,492	328,104,492	0	47,741,557	0	47,741,557
28	3,383,930,616	333,931,989	333,931,989	0	45,241,620	0	45,241,620
29	3,296,454,222	337,408,534	337,408,534	0	42,562,968	0	42,562,968
30	3,197,224,339	335,093,960	335,093,960	0	39,358,466	0	39,358,466
31	3,091,693,621	331,298,296	331,298,296	0	36,231,514	0	36,231,514
32	2,981,194,225	326,226,500	326,226,500	0	33,218,669	0	33,218,669
33	2,866,897,065	320,044,945	320,044,945	0	30,343,780	0	30,343,780
34	2,749,845,406	312,872,726	312,872,726	0	27,619,902	0	27,619,902
35	2,631,004,276	304,957,290	304,957,290	0	25,066,239	0	25,066,239
36	2,511,126,886	296,468,308	296,468,308	0	22,689,459	0	22,689,459
37	2,390,813,289	287,481,205	287,481,205	0	20,485,711	0	20,485,711
38	2,270,629,975	278,118,604	278,118,604	0	18,453,016	0	18,453,016
39	2,151,033,193	268,457,157	268,457,157	0	16,584,715	0	16,584,715
40	2,032,423,554	258,525,156	258,525,156	0	14,870,705	0	14,870,705

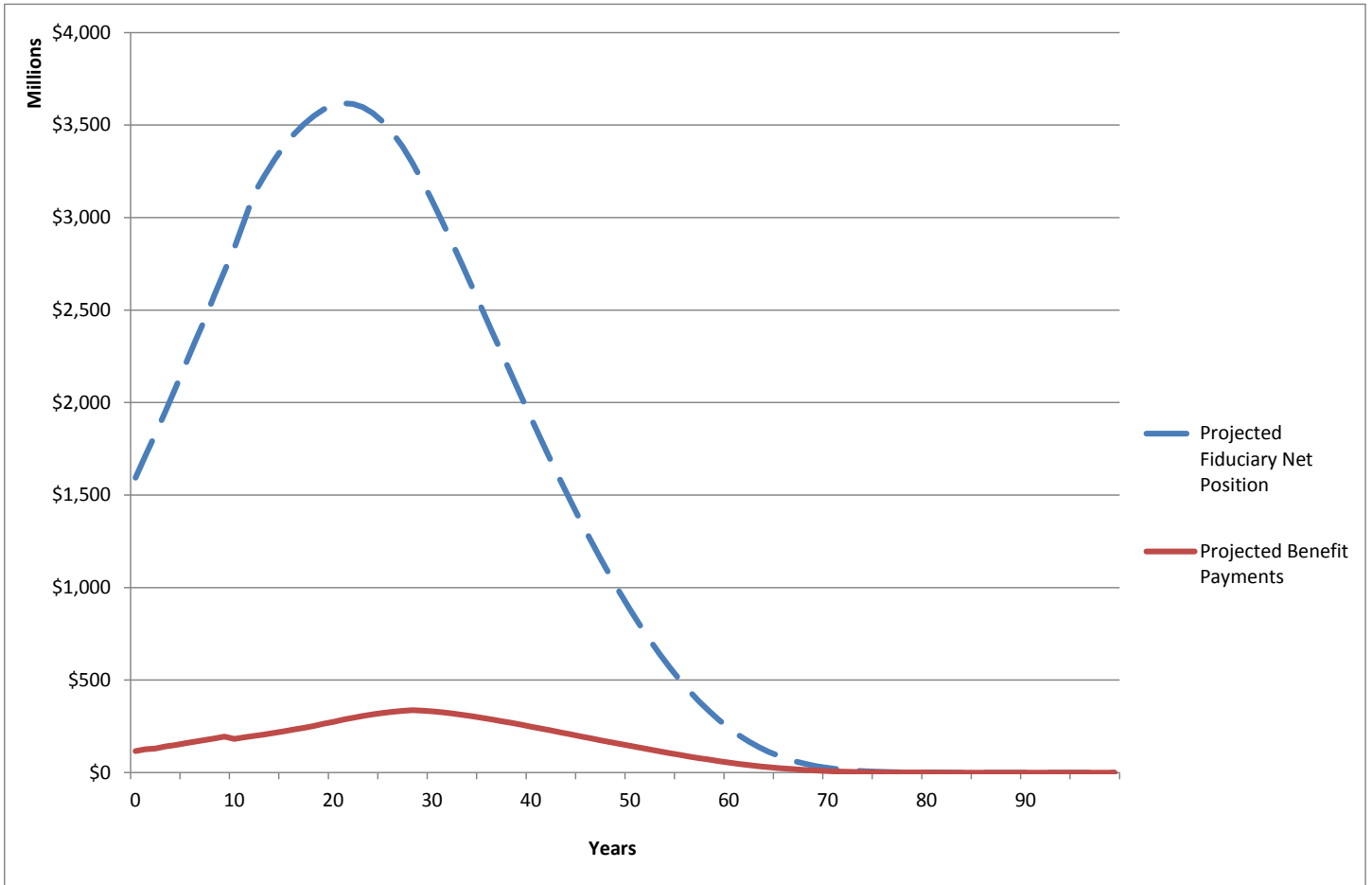
TABLE 3 (continued)
Actuarial Present Value of Projected Benefit Payments
For Single Discount Rate Determination

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	\$1,915,194,476	\$248,389,383	\$248,389,383	\$0	\$13,303,242	\$0	\$13,303,242
42	1,799,697,611	238,097,188	238,097,188	0	11,873,382	0	11,873,382
43	1,686,248,604	227,697,344	227,697,344	0	10,572,407	0	10,572,407
44	1,575,130,264	217,219,676	217,219,676	0	9,390,977	0	9,390,977
45	1,466,613,442	206,717,287	206,717,287	0	8,321,165	0	8,321,165
46	1,360,929,110	196,202,237	196,202,237	0	7,353,719	0	7,353,719
47	1,258,311,660	185,710,723	185,710,723	0	6,480,907	0	6,480,907
48	1,158,969,377	175,271,855	175,271,855	0	5,695,170	0	5,695,170
49	1,063,092,664	164,904,610	164,904,610	0	4,989,109	0	4,989,109
50	970,864,612	154,630,940	154,630,940	0	4,355,944	0	4,355,944
51	882,458,536	144,458,165	144,458,165	0	3,788,992	0	3,788,992
52	798,052,793	134,402,669	134,402,669	0	3,282,353	0	3,282,353
53	717,821,905	124,487,228	124,487,228	0	2,830,726	0	2,830,726
54	641,929,680	114,741,048	114,741,048	0	2,429,336	0	2,429,336
55	570,521,777	105,193,696	105,193,696	0	2,073,740	0	2,073,740
56	503,723,986	95,881,035	95,881,035	0	1,759,920	0	1,759,920
57	441,634,237	86,846,296	86,846,296	0	1,484,251	0	1,484,251
58	384,312,905	78,129,270	78,129,270	0	1,243,270	0	1,243,270
59	331,783,594	69,770,649	69,770,649	0	1,033,761	0	1,033,761
60	284,029,486	61,817,572	61,817,572	0	852,815	0	852,815
61	240,983,663	54,310,020	54,310,020	0	697,620	0	697,620
62	202,532,824	47,281,979	47,281,979	0	565,497	0	565,497
63	168,520,060	40,766,707	40,766,707	0	453,979	0	453,979
64	138,742,387	34,788,804	34,788,804	0	360,716	0	360,716
65	112,956,305	29,363,145	29,363,145	0	283,481	0	283,481
66	90,884,878	24,493,703	24,493,703	0	220,177	0	220,177
67	72,226,562	20,176,960	20,176,960	0	168,876	0	168,876
68	56,661,143	16,401,784	16,401,784	0	127,820	0	127,820
69	43,856,247	13,148,521	13,148,521	0	95,407	0	95,407
70	33,475,275	10,387,377	10,387,377	0	70,179	0	70,179
71	25,187,594	8,082,448	8,082,448	0	50,844	0	50,844
72	18,675,314	6,191,534	6,191,534	0	36,265	0	36,265
73	13,640,755	4,666,848	4,666,848	0	25,451	0	25,451
74	9,813,730	3,459,862	3,459,862	0	17,569	0	17,569
75	6,954,354	2,521,620	2,521,620	0	11,922	0	11,922
76	4,855,721	1,806,068	1,806,068	0	7,951	0	7,951
77	3,343,345	1,272,001	1,272,001	0	5,214	0	5,214
78	2,272,527	881,988	881,988	0	3,366	0	3,366
79	1,526,655	602,665	602,665	0	2,142	0	2,142
80	1,015,062	406,451	406,451	0	1,345	0	1,345

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	\$668,955	\$270,910	\$270,910	\$0	\$835	\$0	\$835
82	437,703	178,820	178,820	0	513	0	513
83	284,775	117,189	117,189	0	313	0	313
84	184,400	76,388	76,388	0	190	0	190
85	118,882	49,588	49,588	0	115	0	115
86	76,289	32,088	32,088	0	69	0	69
87	48,681	20,685	20,685	0	42	0	42
88	30,846	13,264	13,264	0	25	0	25
89	19,383	8,447	8,447	0	15	0	15
90	12,063	5,336	5,336	0	9	0	9
91	7,426	3,337	3,337	0	5	0	5
92	4,517	2,067	2,067	0	3	0	3
93	2,710	1,266	1,266	0	2	0	2
94	1,598	766	766	0	1	0	1
95	922	456	456	0	1	0	1
96	518	267	267	0	0	0	0
97	280	154	154	0	0	0	0
98	141	85	85	0	0	0	0
99	63	45	45	0	0	0	0
100	21	21	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.