## Notes to the Financial Statements Template

Instructions – The Notes to the Financial Statements template below includes sample language and schedules to be used as a guide by LASERS employers with fiscal years ending July 1, 2015 through June 30, 2016 in the development of their GASB 68 note disclosures. Please be aware of the highlighted and bracketed areas (refer to legend below) of the template where the notes require employer input and/or input from the GASB 68 exhibits on the website.

LASERS has provided this template as a courtesy to its employers, but each employer is responsible for its own Notes to the Financial Statements. Employers should review the language and other information contained in the template with their auditors.

Note: The GASB 68 employer template example for cost-sharing employers may be found in the GASB 68 Implementation Guide, pages 155-161, Illustration 3a-Note Disclosures and Required Supplementary Information for a Cost-Sharing Employer (No Nonemployer Contributing Entities)

Denotes Employer Input
Denotes Input from GASB
68 Exhibits

# Teachers Retirement System of Louisiana Notes to the Financial Statements For the Year Ended June 30, 2016

## **Summary of Significant Accounting Policies**

#### **Pensions**

For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Louisiana State Employees' Retirement System (LASERS) and additions to/deductions from LASERS' fiduciary net position have been determined on the same basis as they are reported by LASERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### General Information about the Pension Plan

#### Plan Description

Certain employees of Teachers Retirement System of Louisiana (TRSL) are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the Louisiana State Employees' Retirement System (LASERS). Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) grants to LASERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. LASERS issues a publicly available financial report that can be obtained at www.lasersonline.org.

## Benefits Provided

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

#### 1. Retirement

The age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. The majority of LASERS rank and file members may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing five to ten years of creditable service depending on their plan. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service.

Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to July 1, 2006. For members hired July 1, 2006 or later, average compensation is based on the member's average annual earned compensation for the highest 60 consecutive months of employment. The maximum annual retirement benefit cannot exceed the lesser of 100% of average compensation or a certain specified dollar amount of actuarially determined monetary limits, which vary depending upon the member's age at retirement. Judges, court officers, and certain elected officials receive an additional annual retirement benefit equal to 1.0% of average compensation multiplied by the number of years of creditable service in their respective capacity. As an alternative to the basic retirement benefits, a member may elect to receive their retirement throughout their life, with certain benefits being paid to their designated beneficiary after their death.

Act 992 of the 2010 Louisiana Regular Legislative Session, changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after five years of creditable service and, may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with twelve years of creditable service at age 55, 25 years of creditable service at any age or with a reduced benefit after 20 years of creditable Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan a 3.33% accrual rate, and judges a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age, and does not withdraw their accumulated contributions. The minimum service requirement for benefits varies depending upon the member's employer and service classification but generally is ten years of service.

#### 2. Deferred Retirement Benefits

The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period of up to three years. The election is irrevocable once participation begins. During DROP participation, accumulated retirement benefits that would have been paid to each retiree are separately tracked. For members who entered DROP prior to January 1, 2004, interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. Members who enter DROP on or after January 1, 2004, are required to participate in LASERS Self-Directed Plan (SDP) which is administered by a third-party provider. The SDP allows DROP participants to choose from a menu of investment options for the allocation of their DROP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors.

Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. For members who selected the IBO option prior to January 1, 2004, such amount may be withdrawn or remain in the IBO account earning interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero). Those members who select the IBO on or after January 1, 2004, are required to enter the SDP as described above.

### 3. Disability Benefits

All members with ten or more years of credited service who become disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age.

Upon reaching age 60, the disability retiree may receive a regular retirement benefit by making application to the Board of Trustees.

For injuries sustained in the line of duty, hazardous duty personnel in the Hazardous Duty Services Plan will receive a disability benefit equal to 75% of final average compensation.

#### 4. Survivor's Benefits

Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased member who was in state service at the time of death must have a minimum of five years of service credit, at least two of which were earned immediately prior to death, or who had a minimum of twenty years of service credit regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Benefits are payable to an unmarried child until age 18, or age 23 if the child remains a full-time student. The aforementioned minimum service credit requirement is ten years for a surviving

spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

## 5. Permanent Benefit Increases/Cost-of-Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, the System allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs), that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

#### Contributions

Contribution requirements of active employees are governed by Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) and may be amended by the Louisiana Legislature. Employee and employer contributions are deducted from a member's salary and remitted to LASERS by participating employers. The rates in effect during the year ended June 30, 2016 for the various plans follow:

		<b>Employee</b>	Employer
	Plan	Contribution	Contribution
Plan	Status	Rate	Rate
Appellate Law Clerks	Closed	7.50%	37.20%
Appellate Law Clerks hired on or after 7/01/06	Open	8.00%	37.20%
Alcohol Tobacco Control	Closed	9.00%	33.30%
Bridge Police	Closed	8.50%	35.80%
Bridge Police hired on or after 7/01/06	Closed	8.50%	35.80%
Corrections Primary	Closed	9.00%	32.60%
Corrections Secondary	Closed	9.00%	33.50%
Hazardous Duty	Open	9.50%	37.60%
Judges hired before 1/01/11	Closed	11.50%	38.10%
Judges hired after 12/31/10	Open	13.00%	39.30%
Legislators	Closed	11.50%	39.70%
Optional Retirement Plan (ORP) before 7/01/06*	Closed	7.50%	37.20%
Optional Retirement Plan (ORP) on or after 7/01/06*	Closed	8.00%	37.20%
Peace Officers	Closed	9.00%	35.30%
Regular Employees hired before 7/01/06	Closed	7.50%	37.20%
Regular Employees hired on or after 7/01/06	Closed	8.00%	37.20%
Regular Employees hired on or after 1/01/11	Open	8.00%	37.20%
Special Legislative Employees	Closed	9.50%	39.70%
Wildlife Agents	Closed	9.50%	46.60%

<sup>\*</sup>For ORP the projected employer contribution effort was calculated using the shared UAL portion of the contribution rate of 33.4% for 2016.

TRSL's contractually required composite contribution rate for the year ended June 30, 2016 was [insert rate]% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from TRSL were \$[insert amount] for the year ended June 30, 2016.

# Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2016, TRSL reported a liability of \$15,905,194 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2015 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The proportion of the Net Pension Liability was based on a projection of the TRSL's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2015, the TRSL's proportion was 0.23385%, which was a decrease of 0.00526% from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the Agency recognized pension expense of \$995,245 plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions and deferred outflows and inflows or resources, \$[insert amount from Exhibit 4a, Total (4+5), 2016].

At June 30, 2016, TRSL reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Differences between expected and actual
experience
Changes of assumptions
Net difference between projected and actual
earnings on pension plan investments
Changes in proportion and differences
between Employer contributions and
proportionate share of contributions and
deferred outflows and inflows of resources
Employer contributions subsequent to the
measurement date
Total

Deferred	Outflows of	Deferred Inflows of
Res	ources	Resources
\$	21,262	\$ (130,275)
	-	-
	-	(14,384)
Debit from	m [Exhibit 4a	Credit from [Exhibit 4a
	T]	T]
		1
[insert am	nount]	-
\$	21,262	\$ (144,659)

\$[insert amount] reported as deferred outflows of resources related to pensions resulting from TRSL contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

#### Year ended June 30:

2017	\$ (238,856)	plus Debit (Credit) from [Exhibit 4a Total 4 + 5]
2018	\$ (108,581)	plus Debit (Credit) from [Exhibit 4a Total 4 + 5]
2019	\$ (119,212)	
2020	\$ 343,252	

## **Actuarial Assumptions**

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2015 are as follows:

Valuation Date	June 30, 2015
<b>Actuarial Cost Method</b>	Entry Age Normal

**Actuarial Assumptions:** 

**Expected Remaining** 

**Service Lives** 3 years.

Investment Rate of Return7.75% per annum.Inflation Rate3.0% per annum.

Mortality Non-disabled members - Mortality rates based on the

RP-2000 Combined Healthy Mortality Table with

mortality improvement projected to 2015.

**Disabled members** – Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no

projection for mortality improvement.

Termination, Disability, and

Retirement

Termination, disability, and retirement assumptions were projected based on a five-year (2009-2013)

experience study of the System's members.

### **Salary Increases**

Salary increases were projected based on a 2009-2013 experience study of the System's members. The salary increase ranges for specific types of members are:

	Lower	Upper
Member Type	Range	Range
Regular	4.0%	13.0%
Judges	3.0%	5.5%
Corrections	3.6%	14.5%
Hazardous Duty	3.6%	14.5%
Wildlife	3.6%	14.5%

#### **Cost of Living Adjustments**

The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of geometric real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2015 are summarized in the following table:

Long-Term
<b>Expected Real Rate</b>

Asset Class	Target Allocation <sup>1</sup>	of Return <sup>1</sup>
Cash	0%	0.24%
Domestic equity	27%	4.56%
International equity	30%	5.67%
Domestic Fixed Income	10%	2.24%
International Fixed Income	2%	3.64%
Alternative Investments	24%	7.82%
Global Asset Allocation	7%	3.70%
Total	100%	5.66%

<sup>1</sup>For reference only: Target Allocation presented in LASERS 2015 CAFR, page 45, and Long-Term Expected Real Rate of Return, page 28.

#### Discount Rate

The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive 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.

# Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents TRSL's proportionate share of the Net Pension Liability using the discount rate of 7.75%, as well as what the proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower (6.75%) or one percentage-point higher (8.75%) than the current rate:

	1	.0% Decrease	C	urrent Discount	1	.0% Increase	
		(6.75%)	Rate (7.75%)		(8.75%)		
Employer's							
proportionate share of							
the net pension liability	\$	20,075,788	\$	15,905,194	\$	12,363,340	

#### Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued LASERS 2015 Comprehensive Annual Financial Report at <a href="https://www.lasersonline.org">www.lasersonline.org</a>.

#### Payables to the Pension Plan

[If the Agency reported payables to LASERS, it should disclose information required by paragraph 122 of GASB 68 – Agency's responsibility to calculate and complete disclosure].

## Required Supplementary Information (RSI) Template

**Instructions** – This template includes two sample schedules and language for Notes to RSI to be used as a guide in the development of the RSI section of your financial statements:

- Schedule of Employer's Share of Net Pension Liability
- Schedules of Employer Contributions
- Notes to Required Supplementary Information

The schedules presented below will each eventually show a 10-year history of data related to GASB 68. You may create your own tables based on the examples LASERS has provided. Each year LASERS will update the data highlighted in accordance to the legend below. However, the employer is responsible for providing the remainder of the information and calculations as indicated.

Each employer is responsible for maintaining its own schedules, retaining prior year data, and updating the schedules each year based on new information.

Note: The definition of GASB 68 Covered Employee Payroll for Employers is different from GASB 67 Covered Employee Payroll for LASERS.

- A. Employer's Covered Employee Payroll referenced in the GASB 68 schedules below represents the total fiscal year employer payroll as reported to LASERS for its employees covered by the LASERS plan, and further provides the total base compensation for the calculation of employee and employer contributions.
  - Schedule of Employer's Share of Net Pension Liability Covered Employee Payroll is for measurement period of July 2014-June 2015
  - Schedule of Employer Contributions Covered Employee Payroll is for the fiscal year ended June 30, 2016
- B. GASB 67 Covered Employee Payroll for LASERS is the payroll of employees that are provided with pensions through the plan. LASERS payroll is defined as the base pay compensation earned by the member, exclusive of overtime and other supplemental pay.

Denotes Employer Input

Denotes Input from GASB 68
Exhibits or directly from LASERS

Denotes Input from prior year
GASB 68 Exhibits or directly from
LASERS

Schedule of Employer's Share	of Net Pension 1	Liability					
For the Year Ended June 30, 20	)16*						
<u>2016</u> <u>2015</u>							
Employer's Proportion of the Net Pension Liability (Asset)	0.23385%	0.23911%					
Employer's Proportionate Share of the Net Pension Liability	\$ 15,905,194	\$ 14,951,289	1				
Employer's Covered-Employee Payroll <sup>A</sup>	\$[insert amount]	\$[insert amount]	2				
Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	[Calculation: 1 divided by 2]%	[Calculation: 1 divided by 2]%					
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability <sup>B</sup> 62.7% 65%							
Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.							
*The amounts presented have a measurement date of the previous fiscal year end.							

# For reference only:

 $<sup>^{\</sup>rm A}$  Employer Covered-Employee Payroll as reported to LASERS during the measurement period of July 2014 through June 2015

<sup>&</sup>lt;sup>B</sup> Presented in LASERS 2015 CAFR, page 27.

For the Year Ended June 30, 2016  Contributions in Relation to Employer's as a % of Contractually Contractually Contribution Covered Required Required Deficiency Employee Employee  Date Contribution¹ Contribution² (Excess) Payroll³ Payroll  [2016] S[insert amount] S[insert amount] #VALUE! S[insert amount] #VALUE!	Schedule of Employer Contributions							
Relation to Employer's as a % of Contractually Contribution Covered Covered Required Required Deficiency Employee Employee  Date Contribution <sup>1</sup> Contribution <sup>2</sup> (Excess) Payroll <sup>3</sup> Payroll	For the Year Ended June 30, 2016							
Required Required Deficiency Employee Employee  Date Contribution Contribution (Excess) Payroll Payroll	Relation to Employer's as a % of							
		•	-	001111111111111111111111111111111111111	Employee			
2016 \$[insert amount] \$[insert amount] #VALUE! \$[insert amount] #VALUE!	Date	${\sf Contribution}^1$	Contribution <sup>2</sup>	(Excess)	Payroll <sup>3</sup>	Payroll		
	2016	\$[insert amount]	\$[insert amount]	#VALUE!	\$[insert amount]	#VALUE!		
2015 \$[insert amount] \$[insert amount] #VALUE! \$[insert amount] #VALUE!	2015	\$[insert amount]	\$[insert amount]	#VALUE!	\$[insert amount]	#VALUE!		

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

## For reference only:

- <sup>1</sup> Employer contribution rate multiplied by employer's covered employee payroll
- <sup>2</sup> Actual employer contributions remitted to LASERS
- <sup>3</sup> Employer's covered employee payroll amount for the fiscal year ended June 30, 2016

# Notes to Required Supplementary Information For the Year Ended June 30, 2016

## Changes of Benefit Terms

There were no changes of benefit terms for the year ended June 30, 2016.

## Changes of Assumptions

There were no changes of benefit assumptions for the year ended June 30, 2016.

# Louisiana State Employees' Retirement System Schedule of Collective Employer Pension Amounts<sup>1</sup> For the Year Ended June 30, 2015

	Net Pension Liability <sup>2</sup>	Deferred Inflows	Deferred Outflows		Pension Expense
Beginning Balance	\$ (6,252,891,519)	\$ (902,469,460)	\$ -	\$	-
Total Pension Liability Factors					
Service Cost	(208,898,813)				208,898,813
Interest	(1,353,766,106)				1,353,766,106
Changes in Benefit Terms Differences Between Expected and Actual	-				-
Experience with Regard to Economic or					
Demographic Assumptions <sup>3</sup>	(13,638,601)	-	13,638,601		
Current Year Amortization		-	(4,546,200)		4,546,200
Amortization of Prior Years Changes in Assumptions about Future Economic or		55,709,435	-		(55,709,435)
Demographic Factors or Other Inputs <sup>3</sup>	-	-	-		
Current Year Amortization		-	-		-
Amortization of Prior Years		-	-		-
Benefit Payments	1,199,079,252			(	1,199,079,252)
Refunds and Transfers of Member Contributions	38,308,757				(38,308,757)
Net Change in Total Pension Liability	(338,915,511)	55,709,435	9,092,401		274,113,675
Plan Fiduciary Net Position					
Employer Contributions	726,678,134				
Employee Contributions	153,281,097				(153,281,097)
Expected Earnings on Investments	886,730,425				(886,730,425)
Difference Between Projected and Actual Earnings					
on Investments <sup>3</sup>	(733,921,295)	-	733,921,295		
Current Year Amortization		-	(146,784,259)		146,784,259
Amortization of Prior Years		197,762,647	-		(197,762,647)
Retirement Benefits	(1,199,079,252)				1,199,079,252
Administrative Expense	(15,877,682)				15,877,682
Refunds and Transfers of Member Contributions	(38,308,757)				38,308,757
Other	10,794,830				(10,794,830)
Net Change in Plan Fiduciary Net Position	(209,702,500)	197,762,647	587,137,036		151,480,951
Ending Balance	\$ (6,801,509,530)	\$ (648,997,377)	\$ 596,229,437	\$	425,594,626

<sup>&</sup>lt;sup>1</sup>The *Schedule of Collective Employer Pension Amounts* presents the components of the total pension liability factors and plan fiduciary net position that impact changes in Net Pension Liability (NPL) during the fiscal year. The components of NPL are further classified into collective Deferred (Inflows)/Outflows and Pension Expense. The employer may multiply the amounts in all columns by their proportionate share of NPL to determine the amounts to be recognized in their financial statements and note disclosures. Employer proportionate share information is provided in Exhibit 2.

<sup>&</sup>lt;sup>2</sup>The amounts disclosed under the collective "Net Pension Liability" column are presented on page 17 of LASERS Actuarial Valuation as of June 30, 2015, and used by LASERS in compiling the note disclosure and required supplementary information (RSI) in accordance to GASB 67 in its 2015 Comprehensive Annual Financial Report, pages 27-29 and 56, respectively.

<sup>&</sup>lt;sup>3</sup>Refer to Exhibit 1a.

# Louisiana State Employees' Retirement System Average Remaining Service Life Calculation For the Year Ended June 30, 2015

The amortization periods of the fiscal year differences/changes listed below are equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan (active and inactive employees) determined as of the beginning of the measurement period.

- (1) Differences between expected and actual experience with regard to economic or demographic assumptions
- $(2) \ Changes \ in \ assumptions \ about \ future \ economic \ or \ demographic \ factors \ or \ other \ inputs$
- (3) Change in employer's proportion of beginning net pension liability<sup>1</sup>
- (4) Difference between employer contributions and proportionate share of employer contributions <sup>1</sup>

The amortization of the difference between projected and actual investment returns are to be amortized over a closed 5-year period, in accordance to LASERS asset valuation method.

The calculation of the average remaining service life (amortization period) for changes in expected and actual experience and changes in assumptions is presented below:

	# Years	2015 Members	
Active	8.06	38,437	
Active After DROP	3.08	1,757	
Supplemental	4.08	228	
DROP	0	1,682	
Term Vested	0	3,953	
Term Non-vested	0	52,193	
Retired	0	47,415	
		145,665	,
Average		2.17	
Round up		3.0	

<sup>&</sup>lt;sup>1</sup>Refer to GASB 68 Employer Calculation Worksheets

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Louisiana State Employees' Retirement System Schedule of Employer Pension Amounts For the Plan Year Ended June 30, 2015

B C D E F H G I K L M N O Net Difference

Between (2) Projected Projected and Net Pension Net Pension Liability Change in Net Change in Employer's (2)/(1) Current Year Prior Year Change in Actual Liability Assuming -Pension Liability Required Assuming +1% OSRAP Average FYE of Collective (1) Annualized Net Pension Change of Change of 1% Change in Prior Year Net due to Change in due to Change in Employer Proportionate Proportionate Proportion from Experience Experience nvestmen Change in Discount Payroll 6/30/2015 Liability 2018 2019 Pension Liability Employer No Employer Name Contributions 2016 Rate Share Share Prior Year Pension Expense Gain/Loss Assumptions Gain/Loss Assumptions Gain/Loss 2017 2020 Discount Rate Rate Proportion Proportion Contributions MUNICIPAL FIRE & POLICE CIVIL SERVICE 0.05977% 258,051 (61.932) \$ (28,153) § (30.910) \$ 89,000 5,205,327 3,205,614 3,737,166 54,150 7.815 17-561 1.150.781 428,091 37.20% 4.123.959 0.06063% 0.00087% (33,778) (3.729) NATCHITOCHES CANE RIVER LEVEE DISTRICT 0.00375% 0.00076% (2,513)47,585 6,868 201410 85,614 31,848 37.20% 306,816 0.00451% 19,199 410 (277)(4,608)(2,095)(2,300)6,621 387,268 238,493 234,483 32,780 LsrAgy00774 NATCHITOCHES CITY COURT 59,123 22,526 0.00021% 13,576 (1,777)23,181 38.10% 216,968 0.00319% 0.00298% 290 (196)(3,258)(1,481)(1,626)4,682 273,861 168,653 186,399 13,069 1,886 (1,174) LsrAgy00933 NEW BEGINNINGS SCHOOLS 40,000 14,880 37.20% 143,376 0.00211% 0.00472% -0.00261% 8,972 (130)(2,153)3,094 111,448 295,262 (163,451)(23,591)15,318 192 (979 (1,075)180,971 11.372 3,922 LsrAgy00793 NEW IBERIA CITY COURT 48.000 18.864 39.30% 181.736 0.00267% 0.00000% 0.00267% 243 (1.489)(164)(2.729)(1.241)(1.362)229,390 141.266 167.077 24.114 19.417 19-673 NEW ORLEANS CENTER FOR CREATIVE ARTS 324.931 120.874 37.20% 1.164.418 0.01712% 0.01659% 0.00053% 72.862 1.557 (9.537) (1.053)(17.487)(7.949)(8.728)25,129 1.469.747 905,120 1.037.167 33,328 4.810 124.407 NORTH LAFOURCHE LEVEE DISTRICT 262,540 0.00010% 58,873 1.258 (6,423) 1.187.559 201413 97,665 37.20% 0.01383% 0.01373% (7.706)(14.129)(7.052)20,305 731.339 858,585 6,378 921 100.521 940,853 (851) NORTHEAST DELTA HUMAN SERVICES AUTHORITY 4,838,827 1,800,043 1,085,054 (142,031) 374,226 21,887,389 (1,854,733) 2027 37.20% 17,340,449 0.25495% 0.28461% -0.02966% 23,181 (15,682)(260,410)(118,379)(129,969)13,478,985 17,796,480 (267,690)1,852,666 2026B NORTHWEST LA HUMAN SERVICES DISTRICT 4,940,484 1,837,860 37.20% 17,704,737 0.26031% 0.27422% -0.01392% 1,107,848 23,668 (145,015)(16,011)(265,881) (120,866)(132,700) 382,088 22,347,200 13,762,152 17,146,929 (870,277)(125,606) 1,891,587 09-340 OFFICE FOR CITIZEN WITH DISABILITIES 45,980,124 17,104,606 37.20% 164,774,798 2.42262% 0.02870% 10,310,545 220,274 (1,349,629) (149,013) (2,474,504)(1,124,876) (1,235,013) 3,556,026 207,981,361 128,081,864 149,689,096 1,794,767 259,036 17,604,657 2.39392% 09-330 OFFICE OF BEHAVIORAL HEALTH 54,220,705 20,168,764 37.20% 194,292,873 2.85661% 2.85498% 0.00163% 12,157,596 259,735 (1,591,404) (175,708) (2,917,792) (1,326,388) (1,456,256) 4,193,060 245,239,543 151,026,696 178,518,927 14,728 102,047 20.758,389 OFFICE OF COASTAL PROTECTION & RESTORATION 11.252.697 0.58374% 0.00915% 2,523,295 571.952 82,549 01-109 4.186.003 37.20% 40.325,266 0.59289% 53,908 (330.294)(36.468)(605.584)(275.290)(302,244) 870,265 50,899,189 31.345.420 36,500,629 4,308,380 OFFICE OF ELDERLY AFFAIRS 1.096,380 407.854 37.20% 3,929,028 0.05777% -0.00942% 245.853 5,252 (32.182) (3,553) 4.959.281 4.201.193 (85,022) 01-133 0.06719% (26.822)84,793 3.054.091 (589,085) 419,780 (59.004)(29.449)01-255 OFFICE OF FINANCIAL INSTITUTION 5.779.970 2.150.149 37.20% 20.713.181 0.30454% 0.30966% -0.00512% 1.296,097 27,690 (169,656) (18,732)(311.060) (141.404) (155,249) 447.014 26.144.505 16.100.659 19.362.766 (320,336) (46,234) 2.213.011 OFFICE OF HOME LAND SEC & EMERG. PREP 16,854,396 6,263,212 60,335,783 0.88709% 0.87685% 0.01025% 3,775,424 80,658 (54,564)(411,897) (452,226) 1,302,114 76,156,781 46,899,888 54,828,292 92,476 6,446,318 01-111 37.16% (494, 195)(906,092) 640,734 OFFICE OF JUVENILE JUSTICE 32,478,950 11,616,075 35.76% 111,901,768 1.77130% -0.12606% 149,593 (916,559) (101,198) (763,925) 2,414,967 141,244,184 86,982,883 110,757,718 (7,882,082) (1,137,608) 11,955,665 08C-403 1.64525% 7,002,091 (1,680,484)(838,721) OFFICE OF STUDENT FINANCIAL ASSISTANCE 12,123,555 19-661 3,383,051 1,258,495 37.20% 0.17825% 0.18309% -0.00484% 758,614 16,207 (99,301) (10,964)(182,065)(82,764)(90,868)261,640 15,302,543 9,423,817 11,448,232 (302,577) (43,670) 1,295,289 LsrAgy00763 OPELOUSAS CITY COURT 12.172 (1.593) 226 53,000 20,193 38.10% 194,523 0.00286% 0.00284% 0.00003% (176) (2.921)(1.328)(1.458)4.198 245,530 151.206 177.269 1.563 20,783 LsrAgy00004 ORLEANS PARISH SCHOOL BOARD 257,219 0.01355% 57,677 (7,550) 1.163.436 821.567 25,824 3,727 37.20% 921.741 0.01314% 0.00041% 1.232 (834)(13.842)(6.292)19.892 716,482 98,479 95,686 (6.909) LsrAgy00734 OUACHITA PARISH POLICE JURY 99.312 37,416 37.68% 360,412 0.00530% 0.00219% 0.00311% 22,552 482 (2.952) (326) (5.412) (2.460) (2.701) 7.778 280.154 136,626 194,715 28,103 38,507 454.918 24,337 LsrAgy00057 OUACHITA PARISH SCHOOL BOARD 117,062 37.20% 1,127,690 0.01658% 0.01301% 0.00357% 70,564 (9,237)(1,020)(16,935)(8,452)1,423,389 876,570 813,501 223,228 32,218 120,483 314,684 1,508 (7,698)LsrAgy00727 PARISH OF ORLEANS JUDICIAL EXP JUDGES 153,410 38.70% 1,477,832 0.02173% 0.02211% -0.00038% 92,473 1,976 (12,105)(1,336)(22,193)(10,089)31,893 1,865,343 1,148,740 1,382,264 (23,636) (3,411) 157,893 396,409 (11,077)0.00078% LsrAgy00726 PARISH OF TANGIPAHOA 0.00% 0.00000% -0.00078% 49,023 (49,023) (7,075)14.266 137,459 LsrAgy00751 PARISH OF TERREBONNE 36.301 39.30% 0.00202% 0.00202% 0.00000% 8,601 184 (1.126)(124) (2.064)(938) (1.030)2.967 173,502 106.849 126.183 14.686 201414 PONTCHARTRAIN LEVEE DISTRICT 1.981.289 737.681 37.23% 7.106.353 0.10448% 0.10031% 0.00417% 444.670 9,500 (58, 206) (6,427) (106,720) (48,513) (53,263) 153,363 8,969,752 5.523.872 6,272,213 260,933 37,660 759,248 LsrAgy00517 PORT OF LAKE CHARLES 5.939.118 2.210.812 37.22% 21.297.567 0.31313% 0.31758% -0.00445% 1.332.664 28.471 (174,443) (19.260) (145,393) (159,629) 459,626 26,882,126 16.554.911 19.857.745 (40,133) 2.275.447 (319.836)(278.066)04-158 PUBLIC SERVICE COMMISSION 3,940,775 14,122,178 0.20763% 0.01295% (115,671) (12,771)(212,080)304,773 17,825,237 10,977,376 12,173,567 1,508,824 1,465,968 37.20% 0.19469% 883,675 18,879 (96,409)(105,848)809,499 116,834 LsrAgy00312 RAPIDES PARISH HOUSING AUTHORITY 262,300 97,576 37.20% 939,969 0.01382% 0.01527% -0.00145% 58,817 1,257 (7,699)(850)(14,116)(6,417)(7,045)20,286 1,186,443 730,651 954,942 (90,792) (13,104)100,427 LsrAgy00758 RAPIDES PARISH POLICE JURY 49,461 18,845 38.10% 181,532 0.00267% 0.00269% -0.00002% 11,359 (1,487)(164)(2,726)(1,239)(1,361)3,918 229,133 141,108 168,390 (1,501)(217) 19,395 243 LsrAgy00078 RAPIDES PARISH SCHOOL BOARD 512,563 190,674 37.20% 1.836,816 0.02701% 0.02264% 0.00436% 114.936 2.455 (15.045)(1.661)(27.584)(12.539)(13.767)39.641 2.318.458 1.427.784 1.415.905 272.751 39,366 196,247 LsrAgy00709 RAYNE CITY COURT 24.000 9.144 38.10% 88,080 0.00130% 0.00133% -0.00004% 5.511 118 (721)(80) (1.323)(601) (660) 1.901 111.175 68,466 83.414 (2.439)(352) 9.410 RECOVERY SCHOOL DISTRICT 3.445.248 1.281.632 37.20% 12.346.440 -0.10011% 772.561 (101.127) (11.165)(185,413) 266,450 15,583,872 17.610.394 (6,259,832) (903,471) 1.319.102 0.18153% 0.28164% 16.505 (84.286)(92,539) 9.597.069 19-682 RED RIVER & BAYOU BOUEF LEVEE DISTRICT 3,106,657 0.00055% 194,395 (21,208)(23,285)67,045 3,921,272 2,414,850 201416 866,903 322,488 37.20% 0.04568% 0.04512% 4,153 (25,446)(2,809)(46,654)2,821,492 34,578 4,991 331,918 LsrAgy00193 REGIONAL PLANNING COMMISSION 1,244,272 462,869 37.20% 4,459,002 -0.00713% 279,016 (36,523) (4,032)(66,963) 96,230 5,628,223 4,545,289 (445,956) (64,364) 476,403 0.06556% 0.07269% 5,961 (30,440)(33,421)3,466,047 LsrAgy00333 REGIONAL TRANSIT AUTHORITY 39,104 37.20% 376,736 0.00554% 0.00571% -0.00017% 23,574 (341) (2,572)(2,824)8,130 475,522 292,842 356,790 (10,442)(1,507)40,251 105,119 504 (3,086)(5,658)LsrAgy00923 RENEW CHARTER MGMT ORGANIZATION 27,358 -0.00004% 73,542 37.20% 263,558 0.00388% 0.00391% 16,492 352 (2,159)(238)(3,958)(1,799)(1,975)5,688 332,668 204,868 244,738 (2,439)(352) 28,159 LsrAgy00259 RICHLAND PARISH SCHOOL BOARD 0.00% 0.00000% 0.00231% -0.00231% 144.192 (144.192)(20.811)LsrAgy00787 RUSTON CITY COURT 66.096 25,183 242,610 -0.00062% 15.181 324 (1.987) (219) (3,643) (1.656) (1,818)5,236 306,226 188,584 (5,568) 25,921 38.10% 0.00357% 0.00418% 261.621 (38,580) SABINE RIVER AUTHORITY 2,427,237 902.932 37.20% 8.698.246 0.12789% 0.09914% 0.02874% 544.280 11.628 (71.245) (130,626) (59,381) (65,195) 187,718 10,979,065 6,761,274 6.199.304 1.797.331 259,406 929,327 (7.866)SCHOOL EMPLOYEES RETIREMENT SYSTEM (2,225)5,863 247,364 343 8C01 75,795 28,196 37.20% 271,652 0.00399% 0.00396% 0.00004% 16,998 363 (246) (4,080)(1,855)(2,036)342,884 211,159 2,376 29,024 04-139 SECRETARY OF STATE'S OFFICE 14,420,842 5,361,733 37.18% 51,651,480 0.75941% 0.81289% -0.05347% 3,232,017 (423,064) (46,711)(775,676) (352,612) (387,136) 1,114,697 65,195,316 40,149,451 50,828,880 (3,343,671) (482,587) 5,518,481 69,049 SOUTH CENTRAL LA HUMAN SERVICES AUTHORITY 2.770.587 25,577,390 7,447,814 37.20% -0.01664% 1,670,093 35,680 (218,612) (24,137)(400,818) (182,206) 576,002 33,688,636 20,746,587 (150, 126)2,851,587 26,690,076 0.39241% 0.40905% (200,046)(1,040,169)201419 SOUTH LAFOURCHE LEVEE DISTRICT 906.071 337.058 37.20% 3.246.973 0.04774% 0.04104% 0.00670% 203.175 4.341 (26,595) (2.936)(48.761) (22,166) (24.337) 70,073 4.098,380 2.523,919 2.566,062 419.006 60.474 346,909 LsrAgy00376 SOUTH TANGIPAHOA PARISH PORT COMMISSION 119.880 44.595 37.20% 429,583 0.00632% 0.00651% -0.00019% 26.881 574 (3.519)(6.451)(2.933)(3.220)9.271 542.227 333,921 406,876 (11.943)(1.724)45,897 (388)SOUTHEAST LA FLOOD PROTECTION AUTH. EAST 9.649.128 3,593,443 37.24% 34.616.895 0.50896% 0.50639% 0.00257% 2.166.102 46,277 (283,538) (31,306) (519,859) (236,321) (259, 459) 747,072 43,693,993 26.908.219 31.663.892 23,202 3,698,494 160.762 2028E SOUTHERN UNIVERSITY 17,507,724 6,516,118 37.22% 62,772,084 -0.06867% 3,927,872 83,915 (56,768) (942,679) 1,354,692 79,231,919 (4,293,673) (619,699) 6,706,614 20C03 0.92291% 0.99158% (514, 150)(428,529)(470,487)48,793,660 62,002,484 LsrAgy00778 SPRINGHILL CITY COURT 34,578 13,174 38.10% 126,916 0.00187% 0.00189% -0.00002% 7,942 170 (1,040)(115) (1,906)(866 (951) 2,739 160,196 98,654 118,055 (1,376)(199) 13,560 LsrAgy00338 ST BERNARD PORT HARBOR & TERM DIST 1,001,208 372,449 37.20% 3,587,932 0.05275% 0.05271% 0.00005% 224,510 4,796 (29,388) (3,245)(53,882)(24,494)(26,892) 77,432 4,528,745 2,788,952 3,295,649 2,876 415 383,337 LsrAgy00182 ST CHARLES PARISH PUBLIC SCHOOLS 125,931 46,846 37.20% 451,280 0.00664% 0.00666% -0.00002% 28,238 603 (3.696)(408) (6.777)(3.081)(3.382)9,739 569,613 350,787 416,380 (1.501)(217) 48,215 LsrAgy00503 ST IAMES PARISH SCHOOL BOARD -0.00323% (29.141) 0.00% 0.00000% 0.00323% 201.906 (201.906) LsrAgy00764 ST LANDRY PARISH GOVERNMENT 23,254 8,999 38.70% 86,719 -0.00002% 5.426 (710) (78) (1,302) (592) (650) 1.872 109.458 67.408 9,265 0.00128% 0.00129% 80.850 (1.126)(162) LsrAgy00207 ST LANDRY PARISH SCHOOL BOARD 337,686 125,619 37.20% 1,210,125 0.00302% 75,722 1,618 (9,912) (18,173)1,527,438 923,427 189,087 27,291 129,291 0.01779% 0.01477% (1,094)(8,261)(9,070)26,116 940,648 LsrAgy00029 ST MARTIN PARISH SCHOOL BOARD 61,251 22,785 37.20% 0.00323% 0.00320% 0.00003% 13,734 (1,798)(3,296)(1,645)4,737 170,609 1,688 23,450 219,485 293 (198)(1,498)277,037 200,093 244 1,372 LsrAgy00616 ST TAMMANY PARISH GOVERNMENT 3,600 38.10% 13,195 0.00019% 0.00020% -0.00001% 826 (108)(12) (90) 16,655 10,257 12,506 (375)(54) 1,410 (198)(99) 285 LsrAgy00020 ST TAMMANY PARISH SCHOOL BOARD 472.268 175,684 37.20% 1.692.420 0.02488% 0.02324% 0.00164% 105.901 2.262 (13.862)(1.531)(25.416)(11.554)(12.685)36,524 2.136,199 1.315.543 1.453.422 102.485 14.791 180,819 LsrAgy00127 ST. HELENA PARISH SCHOOL BOARD 0.00201% 38,100 14.173 37.20% 136,506 0.00201% 0.00000% 8.542 182 (1.118)(123) (2.050)(932) (1.023)2.946 172,300 106,108 125,496 18.113 14.584 LsrAgy00126 ST, MARY PARISH SCHOOL BOARD 135,799 50.517 37.20% 0.00716% 0.00954% -0.00238% 30.451 (3,322) 10,502 614.255 378,279 596,401 (21,506) 486,648 651 (3.986)(440)(7.308)(3.648)(149.006)51,994 2,701,592 208,937 21-800 STATE EMPLOYEES GROUP BENEFIT 1,004,992 37.20% 9,681,473 0.14234% 0.20494% -0.06260% 605,804 12,942 (79,298)(8,755)(145,391)(66,093)(72,564)12,220,108 7,525,551 12,814,863 (3,914,310) (564,946) 1,034,375 STATE PLUMBING BOARD 213,845 37.20% 0.00125% 47,952 (6,277) (11,508)(5,232)(5,744)16,538 11,308 20114 79,550 766,326 0.01127% 0.01001% 1,024 (693 967,269 595,676 626,165 78,349 81,875 STATE POLICE RETIREMENT SYSTEM 297,115 110,527 37.20% 1,064,776 0.01566% 0.01476% 0.00089% 66,627 1,423 (8,721) (963) (15,990)(7,269)22,979 1,343,978 922,989 55,901 8,068 113,761 8C04 (7,981)827.666 0.00167% 15,053 LsrAgy00019 TANGIPAHOA PARISH SCHOOL SYSTEM 517,569 192,536 37.20% 1,854,772 0.02727% 0.02560% 116,060 (15,192)(1,677)(27,854)(12,662)(13,902)40,028 2,341,122 1,441,741 1,600,865 104,298 2,480 198,165 5 905 194 (14.384)238,856 108,581 (329,027 (47,488) 201420 TENSAS BASIN LEVEE DISTRICT 1,351,523 503,182 37.23% 4.847.300 0.07127% 0.07118% 0.00008% 303.313 6.480 (39,703) (4.384)(72,794) (33.091) (36.331)104.610 6.118.339 3,767,877 4.451.058 5,252 758 517.889 LsrAgy00380 TERREBONNE LEVEE & CONSERVATION DISTRICT 816,929 303,898 37.20% 2.927.574 0.04304% 0.04087% 0.00217% 183,189 3.914 (23,979) (2.648)(43,965) (21.943) 63,180 3,695,230 2.275,646 2,555,619 135.813 19,602 312,784 (19.986)LsrAgy00104 TERREBONNE PARISH SCHOOL BOARD 253,187 37.20% 0.01334% 0.01598% -0.00264% 56,774 1,213 (7,432)(821) (13,626) 19,581 1,145,235 705,274 (164,826) (23,789)96,939 94,186 907,321 (6,194)(6,801)998,962 LsrAgy00799 THE CITY OF VILLE PLATTE 58,931 23,160 39.30% 223.090 0.00328% 0.00000% 0.00328% 13,960 298 (1,827)(202) (3,350)(1,523)(1,672)4,815 281,587 173,411 205,095 29,601 23,835 LsrAgy00281 THE PORT OF SOUTH LOUISIANA 2,682,672 -0.00007% (78,743) 8,842,276 1,027,130 997,954 37.20% 9,613,662 0.14135% 601,561 12,852 (144,373) (65,630) 207,474 12,134,516 7,472,840 (587) 0.14141% (8,694)(72,056)(4,064)289 LsrAgy00765 TOWN OF BUNKIE 11.954 4.698 39.30% 45,230 0.00067% 0.00063% 0.00003% 2.830 (370)(41) (679)(309) (339) 976 57,090 35,158 39,581 2.001 4.832 LsrAgy00720 TOWN OF SORRENTO 13,564 2.927 1.115 38.10% 10.746 0.00016% 0.00016% -0.00001% 672 (88)(10)(161)(73)(81) 232 8,353 10.192 (313)(45) 1.148 LsrAgy00924 TOWN OF VIDALIA 13,608 37.60% 8.201 (1.074) (119) 2.829 165.432 101.879 120,368 125 14.003 36.191 131.065 0.00193% 0.00193% 0.00000% 175 (1.968)(895) (982)

Louisiana State Employees' Retirement System

Schedule of Employer Pension Amounts For the Plan Year Ended June 30, 2015

														Between										
			(2) Projected											Projected and					Net Pension N	let Pension Liability		Change in Net	Change in	Employer's
			Required	(2)/(1)		Current Year	Prior Year	Change in	Proportionate Share					Actual				Lia	ability Assuming -	Assuming +1%		Pension Liability	Deferred Inflow Pr	oportionate Share
OSRAP		(1) Annualized	Employer	Average FYE	Net Pension	Proportionate	Proportionate	Proportion from	of Collective	Experience	Change of	Experience	Change of	Investment					1% Change in C	Change in Discount	Prior Year Net	due to Change in	lue to Change in	of Total
Employer No.	Employer Name	Payroll 6/30/2015	Contributions	2016 Rate	Liability	Share	Share	Prior Year	Pension Expense	Gain/Loss	Assumptions	Gain/Loss	Assumptions	Gain/Loss	2017	2018	2019	2020	Discount Rate	Rate	Pension Liability	Proportion	Proportion	Contributions
04-147	TREASURY DEPARTMENT	\$ 2,984,362	\$ 1,106,061	37.06%	\$ 10,655,109	0.15666%	0.17650%	-0.01984%	\$ 666,728	\$ 14,244	\$ -	\$ (87,273)	\$ -	\$ (9,636) \$	(160,013) \$	(72,740)	\$ (79,862) \$	229,949 \$	13,449,047 \$	8,282,372	\$ 11,036,166	\$ (1,240,511) 5	(179,041) \$	1,138,399
20C02	UNIVERSITY OF LOUISIANA	78,300,897	29,142,784	37.22%	280,742,848	4.12766%	4.31059%	-0.18293%	17,567,078	375,303	-	(2,299,493)	-	(253,888)	(4,216,054)	(1,916,561)	(2,104,212)	6,058,748	354,358,071	218,225,527	269,536,391	(11,438,602)	(1,650,914)	29,994,766
LsrAgy00731	VERMILION PARISH POLICE JURY	14,911	5,681	38.10%	54,752	0.00081%	0.00083%	-0.00002%	3,426	73	-	(448)	-	(50)	(822)	(374)	(410)	1,182	69,109	42,560	51,836	(1,501)	(217)	5,850
LsrAgy00128	VERMILION PARISH SCHOOL BOARD	115,269	42,880	37.20%	413,056	0.00607%	0.00238%	0.00370%	25,846	552	-	(3,383)	-	(374)	(6,203)	(2,820)	(3,096)	8,914	521,365	321,074	148,631	231,107	33,355	44,131
LsrAgy00379	WARE YOUTH CENTER	2,876,460	1,070,043	37.20%	10,308,096	0.15156%	0.15629%	-0.00473%	645,014	13,780	-	(84,431)	-	(9,322)	(154,802)	(70,371)	(77,261)	222,460	13,011,042	8,012,634	9,772,332	(295,699)	(42,678)	1,101,324
	WEBSTER PARISH POLICE JURY	10,800	4,187	38.77%	40,333	0.00059%	0.00060%	-0.00001%	2,524	54	-	(330)	-	(36)	(606)	(275)	(302)	870	50,909	31,351	37,517	(438)	(63)	4,309
LsrAgy00087	WEBSTER PARISH SCHOOL BOARD	58,235	21,663	37.20%	208,670	0.00307%	0.00613%	-0.00306%	13,057	279	-	(1,709)	-	(189)	(3,134)	(1,425)	(1,564)	4,503	263,387	162,202	383,052	(191,213)	(27,598)	22,294
	WEST BATON ROUGE PARISH COUNCIL	11,498	4,381	38.10%	42,169	0.00062%	0.00047%	0.00015%	2,639	56	-	(345)	-	(38)	(633)	(288)	(316)	910	53,227	32,779	29,389	9,379	1,354	4,505
LsrAgy00005	WEST BATON ROUGE SCHOOL BOARD	54,283	20,193	37.20%	194,523	0.00286%	0.00278%	0.00009%	12,172	260	-	(1,593)	-	(176)	(2,921)	(1,328)	(1,458)	4,198	245,530	151,206	173,518	5,315	767	20,783
LsrAgy00505	WEST FELICIANA PARISH SCHOOL BOARD	47,747	17,762	37.20%	171,126	0.00252%	0.00513%	-0.00261%	10,708	229	-	(1,402)	-	(155)	(2,570)	(1,168)	(1,283)	3,693	215,998	133,019	320,773	(163,451)	(23,591)	18,283
2028W	WEST JEFF LEVEE DIST/SE LA FP AUTH WEST	1,805,003	671,461	37.20%	6,468,440	0.09510%	0.09068%	0.00443%	404,753	8,647	-	(52,981)	-	(5,850)	(97,140)	(44,158)	(48,482)	139,596	8,164,567	5,028,013	5,669,934	276,753	39,943	691,093
LsrAgy00797	WINN PARISH POLICE JURY	2,400	914	38.10%	8,842	0.00013%	0.00013%	0.00000%	553	12	-	(72)	-	(8)	(133)	(60)	(66)	191	11,160	6,873	8,316	(188)	(27)	945
LsrAgy00513	WINN PARISH SCHOOL BOARD	39,019	14,515	37.20%	139,839	0.00206%	0.00249%	-0.00043%	8,750	187	-	(1,145)	-	(126)	(2,100)	(955)	(1,048)	3,018	176,507	108,699	155,697	(27,138)	(3,917)	14,941
	WINNFIELD CITY COURT	15,060	5,738	38.10%	55,296	0.00081%	0.00074%	0.00007%	3,460	74	-	(453)	-	(50)	(830)	(377)	(414)	1,193	69,796	42,983	46,396	4,440	641	5,908
LsrAgy00539	WINNSBORO CITY COURT	-	-	0.00%	-	0.00000%	0.00188%	-0.00188%	-	-	-	-	-	-	-	-	-	-	-	-	117,242	(117,242)	(16,921)	-
	WLF - OFFICE OF FISHERIES	13,408,205	4,987,852	37.20%	48,049,740	0.70646%	0.74862%	-0.04216%	3,006,643	64,234	-	(393,563)	-	(43,454)	(721,587)	(328,023)	(360,140)	1,036,968	60,649,143	37,349,767	46,810,084	(2,636,094)	(380,463)	5,133,669
16-511	WLF - OFFICE OF MGT AND FINANCE	1,874,631	697,363	37.20%	6,717,919	0.09877%	0.08392%	0.01485%	420,364	8,981	-	(55,025)	-	(6,075)	(100,886)	(45,862)	(50,352)	144,980	8,479,464	5,221,937	5,247,677	928,367	133,990	717,747
16-512	WLF - OFFICE OF THE SECRETARY	14,269,236	6,352,705	44.52%	61,197,874	0.89977%	0.80409%	0.09568%	3,829,369	81,811		(501,256)	-	(55,344)	(919,039)	(417,782)	(458,688)	1,320,719	77,244,927	47,570,004	50,278,625	5,982,954	863,510	6,538,425
16-513	WLF - OFFICE OF WILDLIFE	12,476,565	4,641,282	37.20%	44,711,151	0.65737%	0.64862%	0.00875%	2,797,736	59,771	-	(366,218)	-	(40,434)	(671,449)	(305,232)	(335,117)	964,917	56,435,124	34,754,633	40,557,630	547,065	78,957	4,776,971
14-474	WORKFORCE SUPPORT AND TRAINING	39,145,834	14,562,250	37.20%	140,283,311	2.06253%	2.07983%	-0.01730%	8,778,025	187,534	-	(1,149,025)	-	(126,864)	(2,106,704)	(957,679)	(1,051,446)	3,027,472	177,067,817	109,044,272	130,049,451	(1,081,563)	(156,100)	14,987,969
LsrAgy00514	ZACHARY CITY COURT	74,708	28,464	38.10%	274,169	0.00403%	0.00386%	0.00017%	17,156	367	-	(2,246)	-	(248)	(4,117)	(1,872)	(2,055)	5,917	346,060	213,115	241,299	10,755	1,552	29,292
LsrAgy00121	ZACHARY SCHOOL BOARD	67,088	24,957	37.20%	240,433	0.00354%	0.00367%	-0.00014%	15,045	321		(1,969)	-	(217)	(3,611)	(1,641)	(1,802)	5,189	303,479	186,892	229,606	(8,566)	(1,236)	25,688
		£ 1 00E 21E 242	6 706 027 267	27.069/	e 6 901 E00 E20	100.000009/	100.000009/	0.000009/	e 425 504 626 6	0.002.401		e (EE 700 426)	e .	¢ (6.150.007) ¢	(102 141 622) 6	(46 422 100)	£ (E0.070.200) £	146 794 250	0 EQ4 072 100 @	E 204 012 042	6 252 901 510	e 0 6	0 6	724 679 124

# Employer Determined Amounts to be Recognized in Pension Expense and Deferred Outflows/Inflows (Revised)

Denotes Employer Inputs from 2016 GASB 68 Schedules by Employer Exhibit 2

Denotes Input from prior year GASB 68 Exhibits or directly from LASERS

#### LASERS Collective Balances at June 30, 2015 and 2016

(Reference GASB 68 Implementation Guide, Illustration 3b, page 162)

	June 30, 2015	June 30, 2016	
Collective Deferred Outflows of Resources	\$ -	\$ 9,092,401	[Exhibit 2 Column F]
Collective Deferred Inflows of Resources	\$ (902,469,460)	\$ (61,860,343)	[Exhibit 2 Columns G and K]
Collective Net Pension Liability	\$ (6,252,891,519)	\$ (6,801,509,530)	[Exhibit 2 Column A]
Collective Pension Expense	\$ 485,900,095	\$ 425,594,626	[Exhibit 2 Column E]

#### (1) Calculation of Proportionate Shares of Collective Balances

(Reference GASB 68, paragraphs 48 and 53)

Employer's Proportion	[Exhibit 2 Column C] 0.23911%	[Exhibit 2 Column B] 0.23385%	Change in Proportionate Share of	
	Proportionate Share June 30, 2015 (a)	Proportionate Share June 30, 2016 (b)	Debit (Credit) Balance (b) - (a)	
				Record net change in balance in JE
Deferred Outflows of Resources	\$ <i>-</i>	\$ 21,262	\$ 21,262	(4)(A)
Deferred Inflows of Resources-				
				Record net change
Differences between expected and actual experience with				in balance in JE
regard to economic or demographic assumptions	\$ (266,414)	\$ (130,275)	\$ 136,139	(4)(A)
				Record net change
Differences between projected and actual returns on				in balance in JE
investment	\$ (1,891,481)	\$ (14,384)	\$ 1,877,097	(4)(C)
	\$ (2,157,895)	\$ (144,659)	\$ 2,013,236	
Net Pension Liability	\$ (14,951,289)	\$ (15,905,194)	\$ (953,905)	
Proportionate Share of Collective Pension Expense	\$ 1,161,836	\$ 995,245	JE (2)	

# Employer Determined Amounts to be Recognized in Pension Expense and Deferred Outflows/Inflows (Revised)

Denotes Employer Inputs from 2016 GASB 68 Schedules by Employer Exhibit 2

Denotes Input from prior year GASB 68 Exhibits or directly from LASERS

should enter the amount of actual employer contributions

during the measurement period.

(2) Change in Employer's Proportion of Net Pension Liability and Deferred Outflows/Inflows of Resources (Reference GASB 68, paragraph 54) Change in Proportionate Share 0.23911% 0.23385% of Collective Net Pension Liability June 30, Debit (Credit) 2015 Proportionate Share June 30, 2015 (a) Proportionate Share June 30, 2016 (b) Balance (b) - (a) **Deferred Outflows of Resources** \$ \$ \$ **Deferred Inflows of Resources** (902,469,460) (2,157,895)(2,110,407)47,488 Net Pension Liability (6,252,891,519) (14,951,289) \$ (14,622,262) 329,027 Total Change in Employer's Beginning Reported Balance 376,515 Amount to be recognized for the net effect of the change in employer's proportion of beginning net pension liability and deferred outflows/inflows of resources (376,515)JE (D)(1) (3) Employer Contributions During the Measurement Period\* **EXAMPLE ONLY** (Reference GASB 68, paragraph 55) 0.23385% **Actual Employer Contributions Paid** Debit (Credit) Proportionate Share June 30, 2016 (a) **During Measurement Period (b)** Balance (b) - (a) Collective Amount **Employer Contributions** 726,678,134 1,699,322 (43,022)Amount to be amortized for the difference between employer contributions and proportionate share of employer contributions (43,022)\*The measurement period is fiscal year ended June 30, 2015. The information presented is for example only. The employer

# Amortization of Employer Determined Amounts to add to Proportionate Share of Collective Pension Expense and Deferred Outflows/Inflows (Revised)

Denotes Employer Inputs

Denotes Employer Input from Prior Year

(4) Amount to be recognized for the net effect of the change in employers' proportion of beginning net pension liability and deferred outflows/inflows of resources

GASB 68 Reporting	Change in Pr	oportionate	Recognition Period						
Year	Sha	re	(Years)		2016		2017	2018	
2015*	\$	1.919.741	2.0	<b>S</b>	959.871	s	959,870	\$ -	JE (D)(2)
2016	\$	(376,515)	3.0	\$	(125,505)		(125,505)	(125,505)	
Net Increase (Decreas	e) in Pension E	xpense		\$	834,366	\$	(125,505)	\$ (125,505)	

\*Net of 2015 Amortizable Amount of \$2,879,612 minus 2015 amortization of \$959,871; 2017 amortization not included because already recorded in 2015 deferred outflow calculation

#### **EXAMPLE ONLY**

(5) Amount to be amortized for the difference between employer contributions and proportionate share of employer contributions

	GASB 68 Reporting	Employer Contributions vs Proportionate Share of	Recognition Period			
_	Year	<b>Employer Contributions</b>	(Years)	2016	2017	2018
	2015*	\$ (94,021)	2.0	\$ (47,011) <b>\$</b>	(47,010) \$	- JE (E)(3)
	2016	\$ (43,022)	3.0	\$ (14,341) \$	(14,341) \$	(14,340) JE (E)(2)
ľ	Net Increase (Decreas	e) in Pension Expense		\$ (61,351) \$	(14,341) \$	(14,340)

\*Net of 2015 Amortizable Amount of \$(141,032) minus 2015 amortization of \$(47,011); 2017 amortization not included because already recorded in 2015 deferred inflow calculation

# Amortization of Employer Determined Amounts to add to Proportionate Share of Collective Pension Expense and Deferred Outflows/Inflows (Revised)

Denotes Employer Inputs

Denotes Employer Input from Prior Year

Total (4 + 5) Changes in Proportion (4) and Differences between Employer Contributions and Proportionate Share of Employer Contributions (5)

GASB 68 Reporting			<b>Recognition Period</b>						
Year			(Years)		2016		2017		2018
2015	\$	1,825,720	2.0	\$	912,860	\$	912,860	\$	-
2016		(419,537)	3.0	\$	(139,846)	\$	(139,846)	\$	(139,845)
Net Increase (Decrea	ise) in Pensi	on Expense		\$	773,014	\$	(139,846)	\$	(139,845)
To be added to amou	unts in Exhi	bit 2		Add	to Column E	Add	to Column L	Add to	Column M

Summary

	red Outflows s) of Resources	Pension Expense
Change in Employer's Proportion of Net Pension Liability and Deferred		
Outflows/Inflows of Resources	\$ (251,010)	\$ 834,366
Difference Between Employer Contributions During the Measurement		
Period	(28,681)	(61,351)
Net Amount Recognized	\$ (279,691)	\$ 773,014

# GASB 68 Sample Employer Journal Entries (Revised)

Denotes Employer Input
Denotes Journal Entry N/A for Example ER

(1) Recording the initial Net Pension Liability - The following entry shows how to record the initial Net Pension Liability, and is applicable to new employers joining LASERS after the initial measurement date of June 30, 2014, or current employers with fiscal years ending in the period from July 1, 2015 through May 31, 2016. How it is to be reported will depend on the employer's financial organization and accounting structure. Recording this entry in the financial statements should be discussed with the employer's external auditor.

Debit Credit

Beginning Net Position-Restated \$ [Exhibit 2 Column R]

Net Pension Liability \$ [Exhibit 2 Column R]

To record employer's proportionate share of the initial Net Pension Liability at the measurement date that an employer is required to implement GASB 68.

(This initial entry will be recorded once in the accounting system and is not part of a monthly or yearly pension expense. Where practical, it is recommended that this be recorded in the first period of the fiscal year in which GASB 68 is implemented. Net Pension Liability does not necessarily need to have its own line in the financial statements. This determination will depend on the size of the liability relative to other items on the financial statements. Please note that Net Pension Liability is a longterm liability, and is not immediately payable.)

(2) Recording the yearly Pension Expense - Pension expense is the difference in Net Pension Liability from the prior measurement date, June 30, 2015, to the current measurement date, June 30, 2016, with certain adjustments as shown collectively in Exhibit 1. The employer's share of pension expense is calculated by multiplying the collective pension expense by the employer's June 30, 2016 proportionate share [Exhibit 2 Column E].

To record employer's proportionate share of the yearly Pension Expense.

#### (3) Recording actual employer contributions -

(A) Actual employer contributions made during the initial measurement period of July 1, 2014 - June 30, 2015, or the measurement period of the fiscal year of an employer's initial GASB 68 implementation (one-time entry).

Debit Credit

Net Pension Liability \$ 
Beginning Net Position-Restated \$ -

To reclass actual employer contributions made during the initial measurement period of July 1, 2014 through June 30, 2015 to net pension liability.

(B) Actual employer contributions made subsequent to the measurement date (during current fiscal year).

Debit Credit

Deferred Outflow \$ 
Cash/Payroll Expense \$ -

To reclass actual employer contributions made during the fiscal year subsequent to the initial measurement date to deferred outflows of pension resources.

# GASB 68 Sample Employer Journal Entries (Revised)

Denotes Employer Input

Denotes Journal Entry N/A for Example ER

#### (4) Recording Deferred (Inflows) and Outflows of Resources Related to Pensions -

Deferred (inflows)/outflows of resources are recognized to record:

- (A) Differences between expected and actual experience with regard to economic or demographic assumptions
- (B) Changes in assumptions about future economic or demographic factor or other inputs
- (C) Differences between projected and actual returns on investment
- (D) The net effect of the change in employer's proportion of beginning net pension liability and deferred outflows/inflows of resources
- (E) The difference between employer contributions and proportionate share of employer contributions

For the first year of implementation, the collective deferred (inflows)/outflows amounts for Journal Entries (4) (A)-(C) are provided in Exhibit 1, minus one year's amortization to pension expense. Exhibit 2, columns F-O, provides the allocation by employer of the remaining amortizable amount of collective deferred inflows and outflows. In subsequent fiscal years employers should record the net change between current and prior year balances of allocated deferred (inflows)/outflows in Journal Entries (4) (A)-(C).

#### (A) Net differences between expected and actual experience with regard to economic or demographic assumptions

Deferred Outflow \$ 21,262 Deferred Inflow \$ 136,139 Net Pension Liability \$ 157,401

To record net change in employer's unamortized proportionate share of deferred outflows and inflows of resources due to differences between expected and actual experience with regard to economic or demographic assumptions at June 30, 2016.

#### ERS Calculation from Exhibit 4 (1):

	ERS	Proportion	ER	S Proportion	Change in Proportionate		
		6/30/15		6/30/16		Share	
Deferred Outflow	\$	-	\$	21,262	\$	21,262	
Deferred Inflow	\$	(266,414)	\$	(130,275)	\$	136,139	

#### (B) Net changes in assumptions about future economic or demographic factor or other inputs (Amortization Period=3 years)

For the fiscal year ended June 30, 2016, LASERS did not report deferred (inflows)/outflows for change in assumptions . However, for future reporting purposes the basic journal entry for (B) would be:

Credit

Net changes in assumptions decrease proportionate share of net pension liability

Net Pension Liability

Seferred Inflow

Deferred Inflow

Credit

Deferred Inflow

Seferred Inflow

Seferr

Net changes in assumptions increase proportionate share of net pension liability

Deferred Outflow \$ 
Net Pension Liability \$ -

NOTE: Deferred amounts would be minus first year amortization to pension expense as that is already reflected in JE 2.

# GASB 68 Sample Employer Journal Entries (Revised)

Denotes Employer Input
Denotes Journal Entry N/A for Example ER

(C) Net differences between projected and actual returns on investment

Debit Credit
Deferred Inflow \$ 1,877,097

Net Pension Liability \$ 1,877,097

To record employer's remaining proportionate share of net differences between projected and actual returns on investment at June 30, 2016.

ERS Calculation from Exhibit 4 (1):

ERS Proportion ERS Proportion Change in Proportionate 6/30/15 6/30/16 Share

Deferred Inflow \$ (1,891,481) \$ (14,384) \$ 1,877,097

(D) The net effect of the change in employer's proportion of beginning net pension liability and deferred outflows/inflows of resources

Net Pension Liability

Deferred Inflow
Pension Expense

Debit

Credit

Credit

251,010

\$ 251,010

\$ 125,505

(1) To record the employer's calculation of the net change in employer's pension liability and deferred outflows/inflow at June 30, 2016.

ERS Calculation from Exhibit 4 (2):

	EI	RS Proportion	E	RS Proportion	Cha	nge in Proportionate
		6/30/15		6/30/16		Share
Deferred Inflow	\$	(2,157,895)	\$	(2,110,407)	\$	47,488
Net Pension Liability	\$	(14,951,289)	\$	(14,622,262)	\$	329,027
					\$	376,515

	Debit	Cre	edit
Pension Expense	\$ 959,8	71	
Deferred Outflow		\$	959,871

(2) To record current year amortization of the net change in employer's pension liability and deferred outflows/inflows at June 30, 2015.

ERS Calculation from Exhibit 4a (4):

\*Net of 2015 Amortizable Amount of \$2,879,612 minus 2015 amortization of \$959,871; 2017 amortization not included because already recorded in 2015 deferred outflow calculation

# **GASB 68 Sample Employer Journal Entries**

(Revised)

Denotes Employer Input

Denotes Journal Entry N/A for Example ER

#### **EXAMPLE ONLY**

(E) The difference between employer contributions and proportionate share of employer contributions - Reference GASB 68 Implementation Guide,

			De	bit	Credit
Pensio	on Expense		\$	-	
Defer	red Outflow		<b>\$</b>	-	
		Not Donoion Liability		<b>e</b>	

(1) To record the employer's calculation of the difference between employer contributions and proportionate share of employer contributions as shown in Exhibit 4 (3) and related amortization over 3 years in Exhibit 4a (5) when employer contributions paid are greater than the proportionate share of

	Debit		Credit	
Net Pension Liability	\$	43,022		
Deferred Inflow			\$	28,681
Pension Expense			\$	14,341

(2) To record the employer's calculation of the difference between employer contributions and proportionate share of employer contributions as shown in Exhibit 4 (3) and related amortization over 3 years in Exhibit 4a (5) when employer contributions paid are less than the proportionate share of contributions at June 30, 2016.

	De	bit	Credit	
Deferred Inflow	\$	47,011		
Pension Expense			\$	47,011

(3) To record current year amortization of the difference between employer contributions and proportionate share of employer contributions at June 30,

#### ERS Calculation from Exhibit 4a (5):

	(	Change in				
GASB 68 Reporting	Pr	oportionate	Recognition			
Year		Share	Period (Years)	2016	2017	
2015*	\$	(94,021)	2.0	\$ (47,011) \$		(47,010)

\*Net of 2015 Amortizable Amount of \$(141,012) minus 2015 amortization of \$(47,011); 2017 amortization not included because already recorded in 2015 deferred inflow calculation