

Louisiana State Employees' Retirement System
Schedule of Collective Employer Pension Amounts¹
For the Year Ended June 30, 2018

	Net Pension Liability ²	Deferred Inflows	Deferred Outflows	Pension Expense
Beginning Balance	\$ (7,038,829,711)	\$ (893,749,111)	\$ 1,021,292,367	\$ -
Total Pension Liability Factors				
Service Cost	(214,222,176)			214,222,176
Interest	(1,411,403,403)			1,411,403,403
Changes in Benefit Terms	(657,700)			657,700
Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions ³	45,163,231	(45,163,231)	-	
Current Year Amortization		15,054,410	-	(15,054,410)
Amortization of Prior Years		82,784,347	-	(82,784,347)
Changes in Assumptions about Future Economic or Demographic Factors or Other Inputs ³	(83,241,388)	-	83,241,388	
Current Year Amortization		-	(27,747,129)	27,747,129
Amortization of Prior Years		-	(13,903,920)	13,903,920
Benefit Payments	1,317,635,325			(1,317,635,325)
Refunds and Transfers of Member Contributions	35,191,508			(35,191,508)
Net Change in Total Pension Liability	(311,534,603)	52,675,526	41,590,339	217,268,738
Plan Fiduciary Net Position				
Employer Contributions	729,479,704			
Employee Contributions	152,189,709			(152,189,709)
Expected Earnings on Investments	886,739,081			(886,739,081)
Difference Between Projected and Actual Earnings on Investments ³	124,798,427	(124,798,427)		
Current Year Amortization		24,959,685	-	(24,959,685)
Amortization of Prior Years		339,470,765	(380,089,595)	40,618,830
Retirement Benefits	(1,317,635,325)			1,317,635,325
Administrative Expense	(14,732,258)			14,732,258
Refunds and Transfers of Member Contributions	(35,191,508)			35,191,508
Other	4,789,438			(4,789,438)
Net Change in Plan Fiduciary Net Position	530,437,268	239,632,023	(380,089,595)	339,500,008
Ending Balance	\$ (6,819,927,046)	\$ (601,441,562)	\$ 682,793,111	\$ 556,768,746

¹The *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.

²The amounts disclosed under the collective "Net Pension Liability" column are presented on page 21 of LASERS Actuarial Valuation as of June 30, 2018, and used by LASERS in compiling the note disclosure and required supplementary information (RSI) in accordance to GASB 67 in its 2018 Comprehensive Annual Financial Report, pages 27-29 and 60-62, respectively.

³Refer to Exhibit 1a.

Louisiana State Employees' Retirement System
Average Remaining Service Life Calculation
For the Year Ended June 30, 2018

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 liability¹
- (4) Difference between employer contributions and proportionate share of employer contributions¹

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
Active	7.97
Active After DROP	3.09
Supplemental	3.22
DROP	0
Term Vested	0
Term Non-vested	0
Retired	0
Average	2.07
Round up	3.0

¹Refer to GASB 68 Employer Calculation Worksheets

