

Louisiana State Employees' Retirement System
Schedule of Collective Employer Pension Amounts¹
For the Year Ended June 30, 2021

	Net Pension Liability ²	Deferred Inflows	Deferred Outflows	Pension Expense
Beginning Balance	\$ (8,270,667,904)	\$ (271,055,947)	\$ 1,427,104,142	\$ -
Total Pension Liability Factors				
Service Cost	(218,244,525)			218,244,525
Interest	(1,449,374,537)			1,449,374,537
Changes in Benefit Terms	(6,041,053)			6,041,053
Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions ³	(10,871,434)	-	10,871,434	
Current Year Amortization		-	(5,435,717)	5,435,717
Amortization of Prior Years		79,428,457	-	(79,428,457)
Changes in Assumptions about Future Economic or Demographic Factors or Other Inputs ³	(269,629,371)	-	269,629,371	
Current Year Amortization		-	(134,814,686)	134,814,686
Amortization of Prior Years		-	(26,463,500)	26,463,500
Benefit Payments	1,394,914,135			(1,394,914,135)
Refunds and Transfers of Member Contributions	30,305,050			(30,305,050)
Net Change in Total Pension Liability	<u>(528,941,735)</u>	<u>79,428,457</u>	<u>113,786,902</u>	<u>335,726,376</u>
Plan Fiduciary Net Position				
Employer Contributions	853,214,442			
Employee Contributions	166,954,560			(166,954,560)
Expected Earnings on Investments	846,577,087			(846,577,087)
Difference Between Projected and Actual Earnings on Investments ³	2,857,016,172	(2,857,016,172)	-	
Current Year Amortization		571,403,234	-	(571,403,234)
Amortization of Prior Years		166,667,803	(373,615,907)	206,948,104
Retirement Benefits	(1,394,914,135)			1,394,914,135
Administrative Expense	(16,606,586)			16,606,586
Refunds and Transfers of Member Contributions	(30,305,050)			30,305,050
Other	13,697,382			(13,697,382)
Net Change in Plan Fiduciary Net Position	<u>3,295,633,872</u>	<u>(2,118,945,135)</u>	<u>(373,615,907)</u>	<u>50,141,612</u>
Ending Balance	<u>\$ (5,503,975,767)</u>	<u>\$ (2,310,572,625)</u>	<u>\$ 1,167,275,137</u>	<u>\$ 385,867,988</u>

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 20 of LASERS Actuarial Valuation as of June 30, 2021, and used by LASERS in compiling the note disclosure and required supplementary information (RSI) in accordance to GASB 67 in its 2021 Comprehensive Annual Financial Report, pages 27-29 and 61-65, respectively.

³Refer to Exhibit 1a.

Louisiana State Employees' Retirement System
Average Remaining Service Life Calculation
For the Year Ended June 30, 2021

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	7.43
Active After DROP	3.8
Supplemental	3.36
DROP	0
Term Vested	0
Term Non-vested	0
Retired	0
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Average	1.87
Round up	2.0

¹Refer to GASB 68 Employer Calculation Worksheets

