

EMPLOYER PENSION REPORT
STATE OF LOUISIANA
FIREFIGHTERS' RETIREMENT SYSTEM
JUNE 30, 2016

STATE OF LOUISIANA
FIREFIGHTERS' RETIREMENT SYSTEM

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INDEPENDENT AUDITOR'S REPORT

January 30, 2017

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Board of Trustees
Firefighters' Retirement System
Baton Rouge, Louisiana

We have audited the accompanying schedule of employer allocations of the Firefighters' Retirement System as of and for the year ended June 30, 2016, and the related notes. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense included in the accompanying schedule of pension amounts by employer of Firefighters' Retirement System as of and for the year ended June 30, 2016, and the related notes to the schedules.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these schedules in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the employer pension schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer are free from material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the System's preparation and fair presentation of the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and the net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities for Firefighters' Retirement System, as of and for the year ended June 30, 2016, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As disclosed in Note 6 to the schedules, the total pension liability for Firefighters' Retirement System was \$2,053,982,618 at June 30, 2016. The actuarial valuations were based on various assumptions made by the System's actuary. Because actual experience may differ from the assumptions used in the actuarial valuation, there is a risk that the net pension liability at June 30, 2016, could be understated or overstated.

As disclosed in Note 9, the deferred inflows or deferred outflows resulting from differences in contributions remitted to the System and the employer's proportionate share in addition to the amortization is not reflected in the employer pension schedules.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Firefighters' Retirement System as of and for the year ended June 30, 2016, and our report thereon, dated November 28, 2016, expressed an unmodified opinion on those financial statements.

Other Information

Our audit was conducted for the purpose of forming an opinion on the employer allocations and employer pension schedules of Firefighters' Retirement System. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not part of the employer schedules. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the employer pension schedules. The information has been subjected to the auditing procedures applied in the audit of the employer pension schedules and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the employer pension schedules or to the employer pension schedules themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 30, 2017, on our consideration of the Firefighters' Retirement System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Firefighters' Retirement System's internal control over financial reporting and compliance.

Restriction on Use

Our report is intended solely for the information and use of Firefighters' Retirement System management, the Board of Trustees, Firefighters' Retirement System participating employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

FIREFIGHTERS' RETIREMENT SYSTEM
 SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2016

Employer	Employer Contributions	Employer Allocation Percentage
Abbeville	\$ 418,372	0.680914 %
Alexandria	1,538,141	2.503373
Ascension Fire District #3	401,211	0.652984
Baker	230,053	0.374419
Ball Fire Department	13,365	0.021752
Bastrop	324,213	0.527667
Bayou Cane	542,645	0.883172
Beauregard	18,875	0.030720
Benton	437,983	0.712831
Berwick	10,628	0.017297
Bienville Parish Wards 4 & 5	91,108	0.148281
Bogalusa	345,955	0.563053
Bossier City	2,826,087	4.599546
Bossier Parish Fire District #7	24,209	0.039401
Bunkie	40,896	0.066560
Caddo Fire District #1	284,836	0.463580
Caddo Fire District #3	289,641	0.471400
Caddo Fire District #4	161,944	0.263569
Caddo Fire District #5	127,454	0.207435
Caddo Fire District #6	43,794	0.071276
Caddo Fire District #7	115,074	0.187287
Caddo Fire District #8	78,895	0.128404
Calcasieu Consolidated	451,701	0.735158
Cameron Parish	99,951	0.162673
Carencro	17,817	0.028998
Central Fire District #4	379,915	0.618324
Concordia Fire District #2	18,212	0.029641
Coteau	31,319	0.050973
Covington	266,188	0.433229
Crowley	398,868	0.649170
Denham Springs	352,464	0.573646
Deridder	229,455	0.373445
Desoto Fire District #1	160,982	0.262003
Desoto Fire District #8	378,895	0.616664
Desoto Fire District #9	94,209	0.153328
Donaldsonville	115,292	0.187641
East Baton Rouge Fire District #6	207,787	0.338180
East Central Bossier Fire District #1	120,062	0.195405
East Side	187,968	0.305924
Eunice	198,359	0.322836
Farmerville	24,903	0.040530

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2016

Employer	Employer Contributions	Employer Allocation Percentage	
Franklin	\$ 45,689	0.074360	%
Franklinton	15,979	0.026006	
Hammond	788,124	1.282697	
Harahan	104,594	0.170230	
Haughton	113,417	0.184590	
Iberia Parish	323,046	0.525768	
Jackson Parish Ward 2	4,574	0.007444	
Jeanerette	7,676	0.012493	
Jefferson Davis Parish	17,806	0.028980	
Jefferson Parish	5,414,408	8.812121	
Jennings	119,709	0.194830	
Jonesboro	47,615	0.077495	
Kaplan	48,367	0.078719	
Kenner	1,201,749	1.955885	
Kentwood	9,389	0.015281	
Lafayette	3,612,784	5.879921	
Lafourche Fire District #3	148,376	0.241487	
Lake Charles	2,141,801	3.485849	
Leesville	90,524	0.147331	
Lincoln Fire District #1	147,444	0.239970	
Livingston Fire District #4	73,778	0.120076	
Minden	173,357	0.282144	
Monroe	2,479,088	4.034794	
Montegut	49,932	0.081266	
Morgan City	396,680	0.645609	
Natchitoches	536,274	0.872803	
Natchitoches Fire District #6	10,269	0.016713	
New Iberia	698,854	1.137407	
New Llano	8,696	0.014153	
Oakdale	44,360	0.072197	
Opelousas	640,046	1.041695	
Ouachita Police Jury	2,267,654	3.690679	
Pineville	676,534	1.101081	
Plaquemine	130,342	0.212136	
Plaquemines Parish	917,679	1.493552	
Ponchatoula	83,167	0.135357	
Port Allen	-	-	
Rapides Police Jury	855,202	1.391868	
Rayville	20,910	0.034032	
Red River Parishwide Fire Department	159,233	0.259157	
Ruston	604,899	0.984492	
Shreveport	8,393,570	13.660802	

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2016

Employer	Employer Contributions	Employer Allocation Percentage	
South Bossier Fire District #2	\$ 198,462	0.323003	%
St Bernard	1,520,079	2.473977	
St George	2,461,135	4.005575	
St John the Baptist	536,018	0.872386	
St Landry Fire District #1	95,509	0.155444	
St Landry Fire District #2	198,824	0.323592	
St Landry Fire District #3	515,992	0.839793	
St Mary Fire District #3	44,732	0.072803	
St Mary Fire District #7	-	-	
St Tammany Fire District #1	2,306,356	3.753668	
St Tammany Fire District #2	378,044	0.615279	
St Tammany Fire District #3	277,210	0.451168	
St Tammany Fire District #4	1,768,208	2.877815	
St Tammany Fire District #5	39,505	0.064296	
St Tammany Fire District #6	26,337	0.042864	
St Tammany Fire District #8	138,480	0.225381	
St Tammany Fire District #9	104,750	0.170484	
St Tammany Fire District #12	847,572	1.379450	
St Tammany Fire District #13	50,466	0.082135	
Sulphur	908,904	1.479270	
Tallulah	8,678	0.014124	
Tensas Fire District #1	39,763	0.064716	
Terrebonne 4A	135,742	0.220924	
Terrebonne Consolidated	733,033	1.193034	
Terrebonne Fire District #5	16,019	0.026071	
Terrebonne Fire District #7	105,087	0.171032	
Terrebonne Fire District #9	27,789	0.045227	
Terrebonne Fire District #10	105,216	0.171242	
Vidalia	215,041	0.349986	
Village East	14,303	0.023279	
Ville Platte	122,898	0.200020	
Washington Parish	84,017	0.136740	
West Baton Rouge Fire District #1	302,392	0.492153	
West Feliciana Fire District #1	59,299	0.096511	
West Monroe	511,924	0.833173	
Westlake	187,258	0.304768	
Westwego	120,284	0.195766	
Winn Parish Fire District #2	6,200	0.010091	
Winnfield	67,814	0.110369	
Winnsboro	48,292	0.078597	
Woodworth	9,527	0.015505	
Zachary	382,254	0.622130	
Total	<u>\$ 61,442,734</u>	<u>100.000000</u>	%

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016**

Employer	Deferred Outflows of Resources						Deferred Inflows of Resources						Pension Expense (Benefit)		
	Net Pension Liability	Net Difference Between Projected and Actual		Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual		Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion		Total Employer Pension Expense (Benefit)
		Expected and Actual Experience	and Actual Earnings on Pension Plan Investments				Expected and Actual Experience	and Actual Earnings on Pension Plan Investments					Amounts from Changes in Proportion	Changes in Proportion	
Abbeville	\$ 4,453,793	\$ -	\$ 1,070,397	\$ 38,383	\$ -	\$ 1,108,780	\$ 176,299	\$ -	\$ 1,241	\$ 491,994	\$ 669,534	\$ 706,359	\$ (89,855)	\$ -	\$ 616,504
Alexandria	16,374,323	-	3,935,302	141,115	-	4,076,417	648,160	-	4,563	833,759	1,486,482	2,596,921	(173,457)	-	2,423,464
Ascension Fire District #3	4,271,106	-	1,026,491	36,809	968,900	2,032,200	169,067	-	1,190	-	170,257	677,385	212,486	-	889,871
Baker	2,449,039	-	588,587	21,106	66,603	676,296	96,943	-	682	170,123	267,748	388,411	(30,522)	-	357,889
Ball Fire Department	142,278	-	34,194	1,226	88,885	124,305	5,632	-	40	-	5,672	22,565	15,500	-	38,065
Bastrop	3,451,419	-	829,493	29,745	212,928	1,072,166	136,621	-	962	362,128	499,711	547,385	(50,300)	-	497,085
Bayou Cane	5,776,743	-	1,388,346	49,784	23,239	1,461,369	228,666	-	1,610	247,653	477,929	916,175	(39,366)	-	876,809
Beauregard	200,937	-	48,292	1,732	351	50,375	7,954	-	56	5,704	13,714	31,868	(923)	-	30,945
Benton	4,662,559	-	1,120,570	40,182	469,669	1,630,421	184,562	-	1,299	15,803	201,664	739,469	76,213	-	815,682
Berwick	113,138	-	4,437	975	-	32,603	4,478	-	32	-	5,097	17,943	926	-	18,869
Bienville #7	-	-	-	-	-	-	-	-	-	76,546	76,546	-	(19,136)	-	(19,136)
Bienville Parish Wards 4 & 5	969,892	-	233,098	8,359	336,378	577,835	38,392	-	270	-	38,662	153,822	68,835	-	222,657
Bogalusa	3,682,876	-	885,119	31,739	47,523	964,381	145,783	-	1,026	340,059	486,868	584,094	(48,274)	-	535,820
Bossier City	30,085,189	-	7,230,486	259,277	-	7,489,763	1,190,889	-	8,383	2,212,239	3,411,511	4,771,426	(414,490)	-	4,356,936
Bossier Parish Fire District #7	257,718	-	61,938	2,221	29,990	94,149	10,201	-	72	54,829	65,102	40,873	(3,455)	-	37,418
Brusly	-	-	-	-	12,554	-	-	-	-	429,615	429,615	-	(82,785)	-	(82,785)
Bunkie	435,363	-	104,632	3,752	3,451	111,835	17,233	-	121	35,088	52,442	69,047	(6,181)	-	62,866
Caddo Fire District #1	3,032,232	-	728,748	26,132	51,878	806,758	120,028	-	845	68,222	189,095	480,904	(4,735)	-	476,169
Caddo Fire District #3	3,083,382	-	741,041	26,573	90,028	857,642	122,052	-	859	18,013	140,924	489,016	11,792	-	500,808
Caddo Fire District #4	1,723,980	-	414,330	14,857	19,974	449,161	68,242	-	480	56,943	125,665	273,418	(5,946)	-	267,472
Caddo Fire District #5	1,356,812	-	326,088	11,693	31,359	369,140	53,708	-	378	79,089	133,175	215,187	(6,567)	-	208,620
Caddo Fire District #6	466,209	-	112,046	4,018	-	116,064	18,454	-	130	55,863	74,447	73,940	(10,452)	-	63,488
Caddo Fire District #7	1,225,026	-	294,415	10,557	34,885	339,857	48,491	-	341	65,596	114,428	194,286	(2,553)	-	191,733
Caddo Fire District #8	839,878	-	201,851	7,238	8,232	217,321	33,246	-	234	181,366	214,846	133,202	(28,841)	-	104,361
Calcasieu Consolidated	4,808,598	-	1,155,668	41,441	112,683	1,309,792	190,343	-	1,340	202,493	394,176	762,630	(7,214)	-	755,416
Cameron Parish	1,064,028	-	255,722	9,170	525,686	790,578	42,118	-	296	-	42,414	168,752	107,417	-	276,169
Carencro	189,673	-	45,585	1,635	114,421	161,641	7,508	-	53	-	7,561	30,082	20,630	-	50,712
Central Fire District #4	4,044,398	-	972,005	34,855	74,436	1,081,296	160,093	-	1,127	147,638	308,858	641,430	(22,197)	-	619,233
Concordia Fire District #2	193,879	-	46,596	1,671	1,414	49,681	7,674	-	54	5,506	13,234	30,749	(925)	-	29,824
Coteau	333,410	-	80,130	2,873	32,250	115,253	13,198	-	93	2,726	16,017	52,878	6,902	-	59,780
Covington	2,833,709	-	681,036	24,421	121,199	826,656	112,169	-	790	202,528	315,487	449,418	(6,435)	-	442,983
Crowley	4,246,159	-	1,020,495	36,594	-	1,057,089	168,080	-	1,183	149,402	318,665	673,429	(31,322)	-	642,107
Denham Springs	3,752,163	-	901,771	32,336	197,589	1,131,696	148,525	-	1,046	421,244	570,815	595,083	(25,773)	-	569,310
Deridder	2,442,668	-	587,056	21,051	99,477	707,584	96,690	-	681	52,528	149,899	387,400	14,064	-	401,464
Desoto Fire District #1	1,713,736	-	411,869	14,769	385,742	812,380	67,836	-	478	55,123	123,437	271,794	62,194	-	333,988
Desoto Fire District #8	4,033,540	-	969,396	34,761	144,926	1,149,083	159,663	-	1,124	108,627	269,414	639,708	4,358	-	644,066
Desoto Fire District #9	1,002,904	-	241,032	8,643	580,906	830,581	39,699	-	279	39,978	39,978	159,058	108,882	-	267,940
Donaldsonville	1,227,342	-	294,972	10,577	84,931	390,480	48,583	-	342	72,596	121,521	194,653	(1,807)	-	192,846
East Baton Rouge Fire District #6	2,212,003	-	531,619	19,063	40,424	591,106	87,560	-	616	69,562	157,738	350,817	(8,739)	-	342,078
East Central Bossier Fire District #1	1,278,125	-	307,177	11,015	9,561	327,753	50,593	-	356	37,544	88,493	202,707	(4,103)	-	198,604
East Side	2,001,020	-	480,913	17,245	40,540	538,698	79,208	-	558	107,956	187,722	317,356	(19,292)	-	298,064
Eunice	2,111,639	-	507,498	18,198	-	525,696	83,587	-	588	212,428	296,603	334,900	(49,736)	-	285,164
Farmerville	265,103	-	63,713	2,285	5,359	71,357	10,494	-	74	2,178	12,746	42,045	438	-	42,483
Franklin	486,382	-	116,894	4,192	166,368	287,454	19,253	-	136	34,027	53,416	77,139	28,943	-	106,082
Franklinton	170,103	-	40,881	1,466	37,193	79,540	6,733	-	47	36,427	43,207	26,978	(2,424)	-	24,554
Hammond	8,389,998	-	2,016,400	72,306	70,720	2,159,426	332,109	-	2,338	327,014	661,461	1,330,630	(61,850)	-	1,268,780
Harahan	1,113,458	-	267,602	9,596	-	277,198	44,075	-	310	114,437	158,822	176,591	(23,502)	-	153,089

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

Employer	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Benefit)				
	Net Pension Liability	Net Difference Between Projected and Actual		Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual		Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion		Total Employer Pension Expense (Benefit)
		Differences Between Expected and Actual Experience	and Actual Investment Earnings on Pension Plan				Differences Between Expected and Actual Experience	and Actual Investment Earnings on Pension Plan					Amounts from Changes in Proportion	Proportion	
Haughton	\$ 1,207,385	\$ -	\$ 290,175	\$ 10,405	\$ 66,539	\$ 367,119	\$ 47,793	\$ -	\$ 336	\$ 92,209	\$ 140,338	\$ 191,488	\$ (10,326)	\$ 181,162	
Iberia Parish	3,438,998	-	826,507	29,638	274,916	1,131,061	136,129	-	958	84,867	221,954	545,415	34,627	580,042	
Jackson Parish Ward 2	48,690	-	11,702	420	31,173	43,295	1,927	-	14	-	1,941	7,722	5,311	13,033	
Jeanerette	81,716	-	19,639	704	2,075	22,418	3,235	-	23	26,849	30,107	12,960	(4,159)	8,801	
Jefferson Davis Parish	189,555	-	45,557	1,634	16,031	63,222	7,503	-	53	1,987	9,543	30,063	2,257	32,320	
Jefferson Parish	57,639,238	-	13,852,654	496,740	4,145,620	18,495,014	2,281,586	-	16,062	-	2,297,648	9,141,421	744,122	9,885,543	
Jennings	1,274,364	-	306,273	10,983	135,463	452,719	50,444	-	355	158,759	209,558	202,111	(11,496)	190,615	
Jonesboro	506,887	-	121,822	4,368	34,201	160,391	20,065	-	141	5,811	26,017	80,391	7,199	87,590	
Kaplan	514,893	-	123,746	4,437	24,790	152,973	20,381	-	143	57,311	77,835	81,661	(8,930)	72,731	
Kenner	12,793,256	-	3,074,651	110,253	-	3,184,904	506,407	-	3,565	553,123	1,063,095	2,028,974	(119,344)	1,909,630	
Kentwood	99,952	-	24,022	861	12,384	37,267	3,956	-	28	75,027	79,011	15,852	(16,693)	(841)	
Lafayette	38,459,999	-	9,243,236	331,451	3,032,295	12,606,982	1,522,397	-	10,717	109,418	1,642,532	6,099,648	532,876	6,632,524	
Lafourche Fire District #3	1,579,543	-	379,618	13,613	1,034,847	1,428,078	62,524	-	440	-	62,964	250,511	172,475	422,986	
Lake Charles	22,800,604	-	5,479,755	196,497	261,951	5,938,203	902,537	-	6,354	1,173,526	2,082,417	3,616,112	(160,975)	3,455,137	
Leesville	963,678	-	231,604	8,305	-	239,909	38,146	-	269	367,256	405,671	152,837	(70,399)	82,438	
Lincoln Fire District #1	1,569,621	-	377,233	13,527	71,083	461,843	62,132	-	437	304,316	366,885	248,937	(52,321)	196,616	
Livingston Fire District #4	785,406	-	188,759	6,769	305,301	500,829	31,089	-	219	-	31,308	124,563	59,762	184,325	
Marksville	-	-	-	-	-	-	-	-	-	46,455	46,455	-	(11,613)	(11,613)	
Minden	1,845,477	-	443,530	15,904	38,645	498,079	73,051	-	514	129,136	202,701	292,687	(25,019)	267,668	
Monroe	26,391,200	-	6,342,696	227,441	187,782	6,757,919	1,044,667	-	7,354	237,578	1,289,599	4,185,570	(23,859)	4,161,711	
Montegut	531,553	-	127,750	4,581	85,699	218,030	21,041	-	148	18,605	39,794	84,303	17,430	101,733	
Morgan City	4,222,867	-	1,014,897	36,393	158,293	1,209,583	167,158	-	1,177	95,319	263,654	669,735	21,600	691,335	
Natchitoches	5,708,921	-	1,372,046	49,200	-	1,421,246	225,981	-	1,591	343,851	571,423	905,419	(62,190)	843,229	
Natchitoches Fire District #6	109,318	-	26,273	942	27,306	54,521	4,327	-	30	1,458	5,815	17,338	4,407	21,745	
New Iberia	7,439,670	-	1,788,004	64,116	225,178	2,077,298	294,491	-	2,073	329,185	625,749	1,179,911	(959)	1,178,952	
New Llano	92,573	-	22,249	798	12,214	35,261	3,664	-	26	23,485	27,175	14,682	(2,353)	12,329	
Oakdale	472,234	-	113,494	4,070	225,296	342,860	18,693	-	132	-	18,825	74,895	53,094	127,989	
Opelousas	6,813,627	-	1,637,545	58,720	311,699	2,007,964	269,710	-	1,899	164,976	436,585	1,080,622	15,889	1,096,511	
Ouachita Police Jury	24,140,377	-	5,801,747	208,044	785,961	6,795,752	955,570	-	6,727	21,984	984,281	3,828,596	181,768	4,010,364	
Pineville	7,202,065	-	1,730,899	62,068	-	1,792,967	285,086	-	2,007	588,611	875,704	1,142,227	(127,660)	1,014,567	
Plaquemine	1,387,561	-	333,478	11,958	20,214	365,650	54,925	-	387	46,671	101,983	220,063	(6,690)	213,373	
Plaquemines Parish	9,769,180	-	2,347,864	84,192	549,776	2,981,832	386,702	-	2,722	526,603	916,027	1,549,364	18,766	1,568,130	
Ponchatoula	885,357	-	212,781	7,630	60,410	280,821	35,046	-	247	30,485	65,778	140,415	3,550	143,965	
Port Allen	-	-	-	-	-	-	-	-	-	933,616	933,616	-	(190,020)	(190,020)	
Rapides Police Jury	9,104,075	-	2,188,016	78,460	657,979	2,924,455	360,375	-	2,537	183,434	546,346	1,443,881	107,458	1,551,339	
Rayville	222,600	-	53,498	1,918	45,526	100,942	8,811	-	62	44,106	52,979	35,304	(204)	35,100	
Red River Parishwide Fire Departmen	1,695,121	-	407,395	14,609	1,041,723	1,463,727	67,100	-	472	67,572	268,841	184,527	453,368	453,368	
Ruston	6,439,468	-	1,547,621	55,496	61,271	1,664,388	254,899	-	1,794	152,340	409,033	1,021,281	(23,269)	998,012	
Shreveport	89,353,995	-	21,474,780	770,060	-	22,244,840	3,536,980	-	24,899	5,760,670	9,322,549	14,171,292	(1,134,982)	13,036,310	
South Bossier Fire District #2	2,112,732	-	507,761	18,208	203,647	729,616	83,630	-	589	34,620	118,839	335,073	44,710	379,783	
St Bernard	16,182,046	-	3,889,092	139,458	-	4,028,550	640,549	-	4,509	385,555	1,030,613	2,566,427	(75,561)	2,490,866	
St Gabriel	-	-	-	-	-	-	-	-	-	141,333	141,333	-	(35,334)	(35,334)	
St George	26,200,082	-	6,296,764	225,794	86,601	6,609,159	1,037,102	-	7,301	1,249,680	2,294,083	4,155,259	(192,953)	3,962,306	
St John the Baptist	5,706,193	-	1,371,391	49,176	372,343	1,792,910	225,873	-	1,590	447,121	674,584	904,986	(36,130)	868,856	
St Landry Fire District #1	1,016,744	-	244,358	8,762	139,095	392,215	40,247	-	283	59,843	100,373	161,253	23,776	185,029	
St Landry Fire District #2	2,116,584	-	508,687	18,241	605,232	1,132,160	83,783	-	590	-	84,373	335,684	120,598	456,282	
St Landry Fire District #3	5,493,005	-	1,320,155	47,339	443,114	1,810,608	217,435	-	1,531	-	218,966	871,175	106,871	978,046	

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

Employer	Deferred Outflows of Resources						Deferred Inflows of Resources						Pension Expense (Benefit)		
	Net Pension Liability	Net Difference Between Projected and Actual Experience		Net Difference Between Projected and Actual Earnings on Pension Plan Investments		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments		Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion		Total Employer Pension Expense (Benefit)	
		Expected and Actual Experience	Investments	Changes of Assumptions	Changes in Proportion			Investments	Changes of Assumptions			Changes in Proportion	Changes in Proportion		Changes in Proportion
St Mary Fire District #3	\$ 476,197	\$ -	\$ 114,446	\$ 4,104	\$ -	\$ 118,550	\$ 18,850	\$ -	\$ 133	\$ 179,249	\$ 198,232	\$ 75,524	\$ (36,447)	\$ 39,077	
St Mary Fire District #7	-	-	-	-	-	-	-	-	-	162,126	162,126	-	(32,944)	(32,944)	
St Tammany Fire District #1	24,552,382	-	5,900,766	211,594	992,540	7,104,900	971,879	-	6,842	365,537	1,344,258	3,893,939	161,528	4,055,467	
St Tammany Fire District #2	4,024,481	-	967,219	34,683	-	1,001,902	159,305	-	1,121	485,575	646,001	638,271	(88,970)	549,301	
St Tammany Fire District #3	2,951,047	-	709,236	25,432	217,108	951,776	116,814	-	822	112,429	230,065	468,028	11,578	479,606	
St Tammany Fire District #4	18,823,512	-	4,523,925	162,223	-	4,686,148	745,108	-	5,245	946,889	1,697,242	2,985,356	(179,617)	2,805,739	
St Tammany Fire District #5	420,554	-	101,073	3,624	51,398	156,095	16,647	-	117	-	16,764	66,699	12,384	79,083	
St Tammany Fire District #6	280,369	-	67,382	2,416	73,801	143,599	11,098	-	78	141,312	152,488	44,466	(8,101)	36,365	
St Tammany Fire District #8	1,474,195	-	354,299	12,705	13,132	380,136	58,354	-	411	247,147	305,912	233,803	(58,827)	174,976	
St Tammany Fire District #9	1,115,119	-	268,001	9,610	4,004	281,615	44,141	-	311	26,381	70,833	176,855	(5,110)	171,745	
St Tammany Fire District #12	9,022,850	-	2,168,495	77,760	95,807	2,342,062	357,160	-	2,514	313,678	673,352	1,430,999	(28,442)	1,402,557	
St Tammany Fire District #13	537,237	-	129,116	4,630	283,015	416,761	21,266	-	150	26,670	26,670	85,204	60,200	145,404	
Sulphur	9,675,763	-	2,325,412	83,387	705,240	3,114,039	383,005	-	2,696	28,262	413,963	1,534,549	130,587	1,665,136	
Tallulah	92,384	-	22,203	796	114,433	137,432	3,657	-	26	77,984	81,667	14,652	9,889	24,541	
Tensas Fire District #1	423,301	-	101,734	3,648	25,390	130,772	16,756	-	118	3,056	19,930	67,134	5,394	72,528	
Terrebonne 4A	1,445,043	-	347,293	12,453	242,091	601,837	57,200	-	403	211,055	268,658	229,180	(10,983)	178,197	
Terrebonne Consolidated	7,803,521	-	1,875,449	67,251	-	1,942,700	308,894	-	2,174	447,185	758,253	1,237,616	(79,217)	1,158,399	
Terrebonne Fire District #5	170,528	-	40,984	1,470	31,869	74,323	6,750	-	48	7,325	14,123	27,045	6,214	33,259	
Terrebonne Fire District #7	1,118,704	-	268,862	9,641	186,612	465,115	44,283	-	312	14,623	59,218	177,423	37,925	215,348	
Terrebonne Fire District #9	295,825	-	71,097	2,549	2,759	76,405	11,710	-	82	5,228	17,020	46,917	(195)	46,722	
Terrebonne Fire District #10	1,120,077	-	269,192	9,653	53,153	331,998	44,337	-	312	95,901	140,550	177,641	(4,750)	172,891	
Vidalia	2,289,225	-	550,178	19,729	580,528	1,150,435	90,616	-	638	19,763	111,017	363,065	109,185	472,250	
Village East	152,266	-	36,595	1,312	99,758	137,665	6,027	-	42	-	6,069	24,149	16,626	40,775	
Ville Platte	1,308,312	-	314,431	11,275	19,583	345,289	51,788	-	365	161,415	213,568	207,495	(24,536)	182,959	
Washington Parish	894,403	-	214,955	7,708	145,070	367,733	35,404	-	249	31,335	66,988	141,850	16,730	158,580	
West Baton Rouge Fire District #1	3,219,126	-	773,665	27,743	1,719,669	2,521,077	127,426	-	897	6,890	135,213	510,544	350,098	860,642	
West Baton Rouge Fire District #6	-	-	-	-	504	504	-	-	-	81,853	81,853	-	(16,245)	(16,245)	
West Feliciana Fire District #1	631,269	-	151,715	5,440	97,032	254,187	24,988	-	176	-	25,164	100,118	19,492	119,610	
West Monroe	5,449,705	-	1,309,748	46,966	598,252	1,954,966	215,721	-	1,519	217,240	864,308	129,923	994,231	994,231	
Westlake	1,993,458	-	479,095	17,180	18,979	515,254	78,909	-	555	343,897	423,361	316,157	(54,454)	261,703	
Westwego	1,280,487	-	307,744	11,035	-	318,779	50,687	-	357	218,953	269,997	203,082	(49,354)	153,728	
Winn Parish Fire District #2	66,004	-	15,863	569	7,247	23,679	2,613	-	18	24,187	26,818	10,468	(2,927)	7,541	
Winnfield	721,913	-	173,500	6,222	33,986	213,708	28,576	-	201	-	28,777	114,493	7,223	121,716	
Winnsboro	514,095	-	123,554	4,431	49,210	177,195	20,350	-	143	-	20,493	81,534	10,033	91,567	
Woodworth	101,417	-	24,374	874	46,848	72,096	4,014	-	28	1,231	5,273	16,084	11,497	27,581	
Zachary	4,069,297	-	977,987	35,072	286,322	1,299,381	161,076	-	1,135	-	162,211	645,377	58,556	703,933	
	\$ 654,090,406	\$ -	\$ 157,199,997	\$ 5,637,004	\$ 27,936,102	\$ 190,773,103	\$ 25,891,448	\$ -	\$ 182,266	\$ 27,936,102	\$ 54,009,816	\$ 103,736,897	\$ -	\$ 103,736,897	

See accompanying notes.

FIREFIGHTERS' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2016

The Firefighters' Retirement System (System) is a cost-sharing multiple-employer defined benefit pension plan established by Act 434 of 1979 to provide retirement, disability and survivor benefits to firefighters in Louisiana.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The Firefighters' Retirement System prepares its employer schedules in accordance with Governmental Accounting Statement No. 68 – *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*. GASB Statement No. 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures. It provides methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. It also provides methods to calculate participating employer's proportionate share of net pension liability, deferred inflows, deferred outflows, pension expense, and amortization periods for deferred inflows and deferred outflows.

Basis of Accounting:

The System's employer schedules were prepared using the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. The member's earnable compensation is attributed to the employer for which the member is employed as of June 30, 2016.

System Employees:

The System is not allocated a proportionate share of the net pension liability related to its employees. The net pension liability attributed to the System's employees is allocated to the remaining employers based on their respective employer allocation percentage.

Plan Fiduciary Net Position:

Plan fiduciary net position is a significant component of the System's collective net pension liability. The System's plan fiduciary net position was determined using the accrual basis of accounting. The System's assets, liabilities, revenues, and expenses were recorded with the use of estimates and assumptions in conformity with accounting principles generally accepted in the United States of America. Such estimates primarily related to unsettled transactions and events as of the date of the financial statements and estimates over the determination of the fair market value of the System's investments. Accordingly, actual results may differ from estimated amounts.

FIREFIGHTERS' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2016

2. PLAN DESCRIPTION:

The Firefighters' Retirement System is the administrator of a cost-sharing multiple-employer plan. Membership in the System is a condition of employment for any full-time firefighters who earn at least \$375 per month and are employed by any municipality, parish, or fire protection district of the State of Louisiana in addition to employees of the Firefighters' Retirement System. The System provides retirement benefits for their members. The projections of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Benefit provisions are authorized within Act 434 of 1979 and amended by LRS 11:2251-11:2272. The following is a brief 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.

Any person who becomes an employee as defined in RS 11:2252 on and after January 1, 1980, shall become a member as a condition of employment.

No person who has attained age fifty or over shall become a member of the System, unless the person becomes a member by reason of a merger or unless the System received an application for membership before the applicant attained the age of fifty. No person who has not attained the age of eighteen years shall become a member of the System.

Any person who has retired from service under any retirement system or pension fund maintained basically for public officers and employees of the state, its agencies or political subdivisions, and who is receiving retirement benefits therefrom may become a member of this System, provided the person meets all other requirements for membership. Service credit from the retirement system or pension plan from which the member is retired shall not be used for reciprocal recognition of service with this System, or for any other purpose in order to attain eligibility or increase the amount of service credit in this System.

Deferred Retirement Option Plan

After completing 20 years of creditable service and age 50 or 25 years at any age, a member may elect to participate in the deferred retirement option plan (DROP) for up to 36 months.

Upon commencement of participation in the deferred retirement option plan, employer and employee contributions to the System cease. The monthly retirement benefit that would have been payable is paid into the deferred retirement option plan account. Upon termination of employment, a participant in the program shall receive, at his option, a lump-sum payment from the account or an annuity based on the deferred retirement option plan account balance in addition to his regular monthly benefit.

FIREFIGHTERS' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2016

2. PLAN DESCRIPTION: (Continued)

Deferred Retirement Option Plan (Continued)

If employment is not terminated at the end of the 36 months, the participant resumes regular contributions to the System. No payments may be made from the deferred retirement option plan account until the participant retires.

Initial Benefit Option Plan

Effective June 16, 1999, 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. Such amounts may be withdrawn or remain in the IBO account earning interest at the same rate as the DROP account.

3. CONTRIBUTIONS:

Employer contributions are actuarially determined each year. For the year ended June 30, 2016, employer and employee contributions for members above the poverty line were 27.25% and 10.00%, respectively. The employer and employee contribution rates for those members below the poverty line were 29.25% and 8.00%, respectively.

Non-employer contributions

The System also receives insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions are recognized as revenue during the year ended June 30, 2016, and were excluded from pension expense. Non-employer contributions received by the System during the year ended June 30, 2016, was \$24,825,521.

4. SCHEDULE OF EMPLOYER ALLOCATIONS:

The schedule of employer allocations reports the historical combined (employer and employee) contributions in addition to the employer allocation percentage for each participating employer. The required combined historical contributions are used to determine the proportionate relationship of each employer to all employers of Firefighters' Retirement System. The employer's proportion was determined on a basis that is consistent with the manner in which contributions to the pension plan are determined. The allocation percentages were used in calculating each employer's proportionate share of the pension amounts.

FIREFIGHTERS' RETIREMENT SYSTEM
 NOTES TO SCHEDULES
JUNE 30, 2016

4. SCHEDULE OF EMPLOYER ALLOCATIONS: (Continued)

The allocation method used in determining each employer's proportion was based on the combined (employer and employee) contributions to the System during the year ended June 30, 2016, as compared to the total of all combined contributions to the System during the fiscal year ended June 30, 2016.

5. SCHEDULE OF PENSION AMOUNTS BY EMPLOYER:

The schedule of pension amounts by employer displays each employer's allocation of the net pension liability, the various categories of deferred outflows of resources related to pensions, the various categories of deferred inflows of resources related to pensions, and the various categories of pension expense. The schedule of pension amounts by employer was prepared using the allocations included in the schedule of employer allocations.

6. ACTUARIAL METHODS AND ASSUMPTIONS:

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

The components of the net pension liability of the System's employers as of June 30, 2016, are as follows:

Total Pension Liability	\$ 2,053,982,618
Plan Fiduciary Net Position	1,399,892,212
Total Collective Net Pension Liability	\$ 654,090,406

The actuarial assumptions used in the June 30, 2016, valuation were based on the assumptions used in the June 30, 2016, actuarial funding valuation, and were based on results of an actuarial experience study for the period July 1, 2009 – June 30, 2014. In cases where benefit structures were changed after the study period, assumptions were based on estimates of future experience.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2016 are as follows:

Valuation Date	June 30, 2016
Actuarial Cost Method	Entry Age Normal Cost
Investment Rate of Return	7.5% per annum (net of fees)

FIREFIGHTERS' RETIREMENT SYSTEM
 NOTES TO SCHEDULES
JUNE 30, 2016

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

Estimated Remaining Service Life	2016 - 7 years 2015 - 7 years 2014 - 7 years
Inflation Rate	2.875% per annum
Salary increases	Vary from 15.0% in the first two years of service to 4.75% after 25 years
Cost of Living Adjustments	Only those previously granted

The mortality rate assumption used was set based upon an experience study performed on plan data for the period July 1, 2009 through June 30, 2014. 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 System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a set-back of standard tables. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables.

The estimated long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates 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. The long term expected nominal rate of return was 8.34% as of June 30, 2016. Best estimates of real rates of return for each major asset class included in FRS' target asset allocation as of June 30, 2016, are summarized in the following table:

<u>Asset Class</u>	Long-Term Target Asset <u>Allocation</u>	<u>Rates of Return</u>	
		<u>Real</u>	<u>Nominal</u>
Fixed Income	24%	1.85%	
Equity	58%	6.77%	
Alternatives	8%	6.67%	
Other	10%	4.30%	
System total			5.34%
Inflation			3.00%
Expected Arithmetic Nominal Return			<u>8.34%</u>

FIREFIGHTERS' RETIREMENT SYSTEM
 NOTES TO SCHEDULES
JUNE 30, 2016

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System'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.

7. SENSITIVITY TO CHANGES IN DISCOUNT RATE:

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.50%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.50% or one percentage point higher 8.50% than the current rate as of June 30, 2016.

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

8. CHANGE IN NET PENSION LIABILITY:

The changes in the net pension liability for the year ended June 30, 2016, were recognized in the current reporting period as pension expense except as follows:

Differences between Expected and Actual Experience:

The differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized as pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The difference between expected and actual experience resulted in deferred inflows of resources as of June 30, 2016, as follows:

FIREFIGHTERS' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2016

8. CHANGE IN NET PENSION LIABILITY: (Continued)

Differences between Expected and Actual Experience: (Continued)

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	June 30, 2016	
				Deferred Outflows	Deferred Inflows
2016	\$ -	\$ 6,578,348	\$ (939,769)	\$ -	\$ 5,638,579
2015	-	15,589,363	(2,598,230)	-	12,991,133
2014	-	9,077,167	(1,815,431)	-	7,261,736
			Totals	\$ -	\$ 25,891,448

Differences between Projected and Actual Investment Earnings:

The differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period. The difference between projected and actual investment earnings resulted in a net deferred outflow of resources as of June 30, 2016, as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	June 30, 2016		
				Deferred Outflows	Deferred Inflows	Net Deferred Outflows
2016	\$ 139,144,339	\$ -	\$ 27,828,866	\$ 111,315,473	\$ -	\$ 111,315,473
2015	87,510,330	-	21,877,584	65,632,746	-	65,632,746
2014	-	29,622,331	(9,874,109)	-	19,748,222	(19,748,222)
			Totals	\$ 176,948,219	\$ 19,748,222	\$ 157,199,997

Changes of Assumptions:

The changes of assumptions about future economic or demographic factors were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The changes of assumptions or other inputs resulted in deferred outflows of resources and deferred inflows of resources as of June 30, 2016, as follows:

FIREFIGHTERS' RETIREMENT SYSTEM
 NOTES TO SCHEDULES
JUNE 30, 2016

8. CHANGE IN NET PENSION LIABILITY: (Continued)

Changes of Assumptions: (Continued)

	June 30, 2016				
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2016	\$ -	\$ -	\$ -	\$ -	\$ -
2015	6,764,404	-	1,127,400	5,637,004	-
2014	-	227,833	(45,567)	-	182,266
Totals	\$ 5,637,004	\$ 182,266		\$ 5,637,004	\$ 182,266

Change in Proportion:

Changes in the employer's proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employer's pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan.

9. CONTRIBUTIONS – PROPORTIONATE SHARE:

Differences between contributions remitted to the System and the employer's proportionate share are recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the schedule of employer amounts due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

10. RETIREMENT SYSTEM AUDIT REPORT:

Firefighters' Retirement System issued a stand-alone audit report on its financial statements for the year ended June 30, 2016. Access to the audit report can be found on the System's website: www.lafirefightersret.com or on the Office of Louisiana Legislative Auditor's official website: www.lla.state.la.us.

11. ESTIMATES:

The process of preparing the schedule of employer allocations and schedule of pension amounts in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Accordingly, actual results may differ from estimated amounts.

FIREFIGHTERS' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
 AND NON-EMPLOYER CONTRIBUTIONS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

Employer	Employer Contributions	Non-Employer Contributions
Abbeville	\$ 419,017	\$ 169,040
Alexandria	1,540,512	621,475
Ascension Fire District #3	401,830	162,107
Baker	230,408	92,951
Ball Fire Department	13,386	5,400
Bastrop	324,713	130,996
Bayou Cane	543,482	219,252
Beauregard	18,904	7,626
Benton	438,658	176,964
Berwick	10,644	4,294
Bienville Parish Wards 4 & 5	91,248	36,812
Bogalusa	346,488	139,781
Bossier City	2,830,443	1,141,861
Bossier Parish Fire District #7	24,246	9,782
Bunkie	40,959	16,524
Caddo Fire District #1	285,275	115,086
Caddo Fire District #3	290,088	117,028
Caddo Fire District #4	162,194	65,432
Caddo Fire District #5	127,650	51,497
Caddo Fire District #6	43,861	17,695
Caddo Fire District #7	115,252	46,495
Caddo Fire District #8	79,017	31,877
Calcasieu Consolidated	452,397	182,507
Cameron Parish	100,105	40,384
Carencro	17,845	7,199
Central Fire District #4	380,501	153,502
Concordia Fire District #2	18,240	7,359
Coteau	31,367	12,654
Covington	266,598	107,551
Crowley	399,483	161,160
Denham Springs	353,007	142,411
Deridder	229,809	92,710
Desoto Fire District #1	161,230	65,044
Desoto Fire District #8	379,479	153,090
Desoto Fire District #9	94,354	38,064
Donaldsonville	115,469	46,583
East Baton Rouge Fire District #6	208,107	83,955
East Central Bossier Fire District #1	120,247	48,510
East Side	188,258	75,947
Eunice	198,665	80,146
Farmerville	24,941	10,062

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
AND NON-EMPLOYER CONTRIBUTIONS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

Employer	Employer Contributions	Non-Employer Contributions
Franklin	\$ 45,759	\$ 18,460
Franklinton	16,003	6,456
Hammond	789,339	318,436
Harahan	104,755	42,260
Haughton	113,592	45,825
Iberia Parish	323,544	130,525
Jackson Parish Ward 2	4,581	1,848
Jeanerette	7,688	3,101
Jefferson Davis Parish	17,834	7,194
Jefferson Parish	5,422,754	2,187,655
Jennings	119,893	48,368
Jonesboro	47,688	19,239
Kaplan	48,442	19,542
Kenner	1,203,602	485,559
Kentwood	9,404	3,794
Lafayette	3,618,353	1,459,721
Lafourche Fire District #3	148,605	59,950
Lake Charles	2,145,103	865,380
Leesville	90,664	36,576
Lincoln Fire District #1	147,671	59,574
Livingston Fire District #4	73,892	29,809
Minden	173,624	70,044
Monroe	2,482,909	1,001,659
Montegut	50,009	20,175
Morgan City	397,291	160,276
Natchitoches	537,101	216,678
Natchitoches Fire District #6	10,285	4,149
New Iberia	699,931	282,367
New Llano	8,709	3,514
Oakdale	44,428	17,923
Opelousas	641,033	258,606
Ouachita Police Jury	2,271,150	916,230
Pineville	677,577	273,349
Plaquemine	130,543	52,664
Plaquemines Parish	919,094	370,782
Ponchatoula	83,295	33,603
Port Allen	-	-
Rapides Police Jury	856,520	345,538
Rayville	20,942	8,449
Red River Parishwide Fire Department	159,479	64,337
Ruston	605,831	244,405
Shreveport	8,406,509	3,391,365

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
AND NON-EMPLOYER CONTRIBUTIONS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

Employer	Employer Contributions	Non-Employer Contributions
South Bossier Fire District #2	\$ 198,768	\$ 80,187
St Bernard	1,522,422	614,178
St George	2,464,929	994,405
St John the Baptist	536,844	216,574
St Landry Fire District #1	95,656	38,590
St Landry Fire District #2	199,130	80,333
St Landry Fire District #3	516,787	208,483
St Mary Fire District #3	44,801	18,074
St Mary Fire District #7	-	-
St Tammany Fire District #1	2,309,912	931,868
St Tammany Fire District #2	378,627	152,746
St Tammany Fire District #3	277,637	112,005
St Tammany Fire District #4	1,770,934	714,433
St Tammany Fire District #5	39,566	15,962
St Tammany Fire District #6	26,377	10,641
St Tammany Fire District #8	138,694	55,952
St Tammany Fire District #9	104,912	42,324
St Tammany Fire District #12	848,878	342,456
St Tammany Fire District #13	50,544	20,390
Sulphur	910,305	367,236
Tallulah	8,692	3,506
Tensas Fire District #1	39,825	16,066
Terrebonne 4A	135,951	54,846
Terrebonne Consolidated	734,163	296,177
Terrebonne Fire District #5	16,043	6,472
Terrebonne Fire District #7	105,249	42,460
Terrebonne Fire District #9	27,832	11,228
Terrebonne Fire District #10	105,378	42,512
Vidalia	215,372	86,886
Village East	14,325	5,779
Ville Platte	123,087	49,656
Washington Parish	84,146	33,946
West Baton Rouge Fire District #1	302,858	122,180
West Feliciana Fire District #1	59,390	23,959
West Monroe	512,713	206,840
Westlake	187,546	75,660
Westwego	120,469	48,600
Winn Parish Fire District #2	6,210	2,505
Winnfield	67,918	27,400
Winnsboro	48,367	19,512
Woodworth	9,541	3,849
Zachary	382,848	154,447
Total	<u>\$ 61,537,449</u>	<u>\$ 24,825,521</u>

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY
SENSITIVITY TO CHANGE IN DISCOUNT RATE
JUNE 30, 2016

Employer	Net Pension Liability	
	1% Decrease (6.50%)	1% Increase (8.50%)
Abbeville	\$ 6,067,934	\$ 3,096,331
Alexandria	22,308,692	11,383,628
Ascension Fire District #3	5,819,037	2,969,325
Baker	3,336,618	1,702,602
Ball Fire Department	193,842	98,913
Bastrop	4,702,280	2,399,469
Bayou Cane	7,870,346	4,016,062
Beauregard	273,760	139,694
Benton	6,352,360	3,241,468
Berwick	154,141	78,655
Bienville Parish Wards 4 & 5	1,321,399	674,281
Bogalusa	5,017,621	2,560,380
Bossier City	40,988,641	20,915,589
Bossier Parish Fire District #7	351,120	179,169
Bunkie	593,146	302,669
Caddo Fire District #1	4,131,172	2,108,045
Caddo Fire District #3	4,200,859	2,143,605
Caddo Fire District #4	2,348,783	1,198,532
Caddo Fire District #5	1,848,547	943,273
Caddo Fire District #6	635,173	324,114
Caddo Fire District #7	1,668,999	851,653
Caddo Fire District #8	1,144,266	583,894
Calcasieu Consolidated	6,551,326	3,342,996
Cameron Parish	1,449,653	739,726
Carencro	258,414	131,863
Central Fire District #4	5,510,166	2,811,715
Concordia Fire District #2	264,144	134,787
Coteau	454,244	231,790
Covington	3,860,700	1,970,029
Crowley	5,785,048	2,951,981
Denham Springs	5,112,020	2,608,550
Deridder	3,327,938	1,698,172
Desoto Fire District #1	2,334,828	1,191,410
Desoto Fire District #8	5,495,373	2,804,166
Desoto Fire District #9	1,366,375	697,231
Donaldsonville	1,672,154	853,263
East Baton Rouge Fire District #6	3,013,675	1,537,811
East Central Bossier Fire District #1	1,741,343	888,568
East Side	2,726,228	1,391,133
Eunice	2,876,938	1,468,037
Farmerville	361,181	184,303

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY
SENSITIVITY TO CHANGE IN DISCOUNT RATE
JUNE 30, 2016

Employer	Net Pension Liability	
	1% Decrease (6.50%)	1% Increase (8.50%)
Franklin	\$ 662,656	\$ 338,138
Franklinton	231,751	118,258
Hammond	11,430,695	5,832,829
Harahan	1,516,997	774,090
Haughton	1,644,965	839,389
Iberia Parish	4,685,357	2,390,833
Jackson Parish Ward 2	66,337	33,850
Jeanerette	111,331	56,810
Jefferson Davis Parish	258,254	131,781
Jefferson Parish	78,528,807	40,071,499
Jennings	1,736,219	885,954
Jonesboro	690,593	352,394
Kaplan	701,501	357,960
Kenner	17,429,778	8,894,027
Kentwood	136,176	69,488
Lafayette	52,398,643	26,737,859
Lafourche Fire District #3	2,152,000	1,098,118
Lake Charles	31,063,982	15,851,257
Leesville	1,312,933	669,961
Lincoln Fire District #1	2,138,482	1,091,219
Livingston Fire District #4	1,070,052	546,024
Minden	2,514,313	1,282,998
Monroe	35,955,879	18,347,484
Montegut	724,198	369,542
Morgan City	5,753,315	2,935,788
Natchitoches	7,777,943	3,968,911
Natchitoches Fire District #6	148,937	75,999
New Iberia	10,135,950	5,172,149
New Llano	126,124	64,358
Oakdale	643,380	328,303
Opelousas	9,283,017	4,736,916
Ouachita Police Jury	32,889,315	16,782,684
Pineville	9,812,232	5,006,963
Plaquemine	1,890,440	964,649
Plaquemines Parish	13,309,719	6,791,653
Ponchatoula	1,206,228	615,511
Port Allen	-	-
Rapides Police Jury	12,403,567	6,329,264
Rayville	303,275	154,754
Red River Parishwide Fire Department	2,309,466	1,178,469
Ruston	8,773,255	4,476,796
Shreveport	121,737,603	62,119,984

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY
SENSITIVITY TO CHANGE IN DISCOUNT RATE
JUNE 30, 2016

Employer	Net Pension Liability	
	1% Decrease (6.5%)	1% Increase (8.5%)
South Bossier Fire District #2	\$ 2,878,426	\$ 1,468,797
St Bernard	22,046,731	11,249,955
St George	35,695,496	18,214,616
St John the Baptist	7,774,227	3,967,015
St Landry Fire District #1	1,385,232	706,853
St Landry Fire District #2	2,883,675	1,471,475
St Landry Fire District #3	7,483,776	3,818,804
St Mary Fire District #3	648,781	331,058
St Mary Fire District #7	-	-
St Tammany Fire District #1	33,450,638	17,069,115
St Tammany Fire District #2	5,483,030	2,797,868
St Tammany Fire District #3	4,020,563	2,051,603
St Tammany Fire District #4	25,645,515	13,086,334
St Tammany Fire District #5	572,971	292,374
St Tammany Fire District #6	381,981	194,916
St Tammany Fire District #8	2,008,472	1,024,879
St Tammany Fire District #9	1,519,260	775,245
St Tammany Fire District #12	12,292,905	6,272,795
St Tammany Fire District #13	731,942	373,494
Sulphur	13,182,446	6,726,708
Tallulah	125,865	64,226
Tensas Fire District #1	576,714	294,284
Terrebonne 4A	1,968,754	1,004,611
Terrebonne Consolidated	10,631,667	5,425,103
Terrebonne Fire District #5	232,331	118,553
Terrebonne Fire District #7	1,524,144	777,737
Terrebonne Fire District #9	403,038	205,661
Terrebonne Fire District #10	1,526,015	778,691
Vidalia	3,118,884	1,591,497
Village East	207,450	105,857
Ville Platte	1,782,469	909,554
Washington Parish	1,218,552	621,800
West Baton Rouge Fire District #1	4,385,799	2,237,975
West Feliciana Fire District #1	860,053	438,866
West Monroe	7,424,783	3,788,701
Westlake	2,715,926	1,385,876
Westwego	1,744,560	890,210
Winn Parish Fire District #2	89,925	45,887
Winnfield	983,548	501,883
Winnsboro	700,414	357,405
Woodworth	138,172	70,506
Zachary	5,544,079	2,829,024
Total	<u>\$ 891,145,358</u>	<u>\$ 454,731,606</u>

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2016**

Employer	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	TOTAL
Abbeville	\$ 152,283	\$ 152,283	\$ 219,517	\$ 70,550	\$ (93,676)	\$ (61,711)	\$ 439,246
Alexandria	716,761	716,761	963,947	416,270	(134,236)	(89,568)	2,589,935
Ascension Fire District #3	444,692	444,692	509,168	366,311	49,021	48,059	1,861,943
Baker	102,624	102,624	139,595	57,681	(1,563)	7,587	408,548
Ball Fire Department	23,235	23,235	25,383	20,624	14,976	11,180	118,633
Bastrop	137,342	137,342	189,445	74,004	27,512	6,810	572,455
Bayou Cane	274,697	274,697	361,902	168,685	(52,441)	(44,100)	983,440
Beauregard	10,001	10,001	13,035	6,314	(1,751)	(939)	36,661
Benton	329,701	329,701	400,087	244,137	62,980	62,151	1,428,757
Berwick	7,077	7,077	8,785	5,001	(179)	(255)	27,506
Bienville #7	(19,136)	(19,136)	(19,136)	(19,138)	-	-	(76,546)
Bienville Parish Wards 4 & 5	121,565	121,565	136,206	103,766	39,876	16,195	539,173
Bogalusa	151,952	151,952	207,548	84,366	(73,728)	(44,577)	477,513
Bossier City	1,221,143	1,221,143	1,675,307	669,038	(453,878)	(254,501)	4,078,252
Bossier Parish Fire District #7	10,556	10,556	14,447	5,827	(11,903)	(436)	29,047
Brusly	(82,785)	(82,785)	(82,785)	(82,785)	(85,921)	-	(417,061)
Bunkie	17,488	17,488	24,060	9,499	(8,573)	(569)	59,393
Caddo Fire District #1	160,118	160,118	205,892	104,472	(16,701)	3,764	617,663
Caddo Fire District #3	179,425	179,425	225,972	122,841	(741)	9,796	716,718
Caddo Fire District #4	87,781	87,781	113,806	56,144	(17,294)	(4,722)	323,496
Caddo Fire District #5	67,198	67,198	87,681	42,299	(13,279)	(15,132)	235,965
Caddo Fire District #6	14,894	14,894	21,932	6,339	(10,939)	(5,503)	41,617
Caddo Fire District #7	64,048	64,048	82,541	41,567	(15,789)	(10,986)	225,429
Caddo Fire District #8	16,820	16,820	29,499	1,407	(31,159)	(30,912)	2,475
Calcasieu Consolidated	254,214	254,214	326,804	165,969	(53,107)	(32,478)	915,616
Cameron Parish	165,265	165,265	181,327	145,738	47,190	43,379	748,164
Carencro	30,942	30,942	33,805	27,461	19,931	10,999	154,080
Central Fire District #4	197,684	197,684	258,738	123,463	(11,729)	6,598	772,438
Concordia Fire District #2	9,616	9,616	12,542	6,058	(1,340)	(45)	36,447
Coteau	25,028	25,028	30,062	18,910	1,145	(937)	99,236
Covington	147,624	147,624	190,402	95,622	(47,178)	(22,925)	511,169
Crowley	199,528	199,528	263,627	121,605	(36,482)	(9,382)	738,424
Denham Springs	178,220	178,220	234,862	109,362	(88,999)	(50,784)	560,881
Deridder	146,864	146,864	183,738	102,037	(18,907)	(2,911)	557,685
Desoto Fire District #1	155,364	155,364	181,235	123,915	29,090	43,975	688,943
Desoto Fire District #8	223,648	223,648	284,538	149,627	9,061	(10,853)	879,669
Desoto Fire District #9	163,407	163,407	178,546	145,002	105,186	35,055	790,603
Donaldsonville	64,920	64,920	83,447	42,396	886	12,390	268,959
East Baton Rouge Fire District #6	111,520	111,520	144,913	70,927	(9,076)	3,564	433,368
East Central Bossier Fire District #1	65,384	65,384	84,679	41,929	(10,021)	(8,095)	239,260
East Side	89,497	89,497	119,704	52,775	322	(819)	350,976
Eunice	65,067	65,067	96,944	26,315	(15,013)	(9,287)	229,093
Farmerville	14,851	14,851	18,853	9,986	6	64	58,611
Franklin	55,386	55,386	62,728	46,460	3,091	10,987	234,038
Franklinton	6,824	6,824	9,392	3,702	6,055	3,536	36,333
Hammond	394,287	394,287	520,942	240,319	(51,594)	(276)	1,497,965
Harahan	37,033	37,033	53,842	16,600	(18,039)	(8,093)	118,376
Haughton	55,316	55,316	73,542	33,158	8,277	1,172	226,781
Iberia Parish	221,594	221,594	273,509	158,484	4,612	29,314	909,107
Jackson Parish Ward 2	7,958	7,958	8,693	7,065	5,132	4,548	41,354
Jeanerette	284	284	1,517	(1,216)	(4,163)	(4,395)	(7,689)
Jefferson Davis Parish	12,563	12,563	15,424	9,084	1,649	2,396	53,679
Jefferson Parish	3,877,778	3,877,778	4,747,897	2,820,018	425,468	448,427	16,197,366
Jennings	57,787	57,787	77,025	34,401	(4,592)	20,753	243,161
Jonesboro	34,757	34,757	42,409	25,455	(1,300)	(1,704)	134,374
Kaplan	19,063	19,063	26,836	9,614	2,180	(1,618)	75,138
Kenner	576,183	576,183	769,310	341,409	(87,485)	(53,791)	2,121,809
Kentwood	(11,259)	(11,259)	(9,750)	(13,093)	1,696	1,921	(41,744)
Lafayette	2,623,820	2,623,820	3,204,410	1,918,025	418,489	175,886	10,964,450
Lafourche Fire District #3	258,350	258,350	282,194	229,363	166,654	170,203	1,365,114
Lake Charles	1,078,619	1,078,619	1,422,816	660,196	(310,491)	(73,973)	3,855,786
Leesville	(18,007)	(18,007)	(3,459)	(35,692)	(61,145)	(29,452)	(165,762)
Lincoln Fire District #1	33,014	33,014	56,709	4,209	(10,648)	(21,340)	94,958
Livingston Fire District #4	102,462	102,462	114,318	88,049	35,276	26,954	469,521
Marksville	(11,613)	(11,613)	(11,613)	(11,616)	-	-	(46,455)

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2016**

Employer	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	TOTAL
Minden	\$ 75,314	\$ 75,314	\$ 103,173	\$ 41,446	\$ (3,653)	\$ 3,784	\$ 295,378
Monroe	1,410,944	1,410,944	1,809,344	926,629	(82,923)	(6,618)	5,468,320
Montegut	46,329	46,329	54,353	36,574	(5,131)	(218)	178,236
Morgan City	251,183	251,183	314,932	173,688	(23,102)	(21,955)	945,929
Natchitoches	248,185	248,185	334,367	143,419	(69,999)	(54,334)	849,823
Natchitoches Fire District #6	10,350	10,350	12,001	8,344	3,562	4,099	48,706
New Iberia	403,511	403,511	515,820	266,983	(84,671)	(53,605)	1,451,549
New Llano	2,680	2,680	4,077	981	(51)	(2,281)	8,086
Oakdale	78,768	78,768	85,897	70,102	7,642	2,858	324,035
Opelousas	386,324	386,324	489,182	261,284	32,022	16,243	1,571,379
Ouachita Police Jury	1,494,201	1,494,201	1,858,623	1,051,192	(48,396)	(38,350)	5,811,471
Pineville	263,893	263,893	372,615	131,725	(78,947)	(35,916)	917,263
Plaquemine	68,747	68,747	89,694	43,283	(8,184)	1,380	263,667
Plaquemines Parish	549,884	549,884	697,359	370,606	(6,973)	(94,955)	2,065,805
Ponchatoula	51,684	51,684	65,049	35,436	2,391	8,799	215,043
Port Allen	(190,020)	(190,020)	(190,020)	(190,020)	(166,182)	(7,354)	(933,616)
Rapides Police Jury	602,417	602,417	739,851	435,344	(29,539)	27,619	2,378,109
Rayville	11,898	11,898	15,258	7,813	4,852	(3,756)	47,963
Red River Parishwide Fire Department	276,685	276,685	302,275	245,577	178,280	116,653	1,396,155
Ruston	326,824	326,824	424,034	208,651	(31,931)	953	1,255,355
Shreveport	3,722,902	3,722,902	5,071,784	2,083,131	(1,126,552)	(551,876)	12,922,291
South Bossier Fire District #2	159,572	159,572	191,466	120,801	(13,987)	(6,647)	610,777
St Bernard	804,204	804,204	1,048,487	507,241	(113,878)	(52,321)	2,997,937
St Gabriel	(35,334)	(35,334)	(35,334)	(35,331)	-	-	(141,333)
St George	1,231,459	1,231,459	1,626,974	750,651	(311,162)	(214,305)	4,315,076
St John the Baptist	274,097	274,097	360,237	169,380	51,072	(10,557)	1,118,326
St Landry Fire District #1	79,053	79,053	94,402	60,394	(14,744)	(6,316)	291,842
St Landry Fire District #2	235,670	235,670	267,622	196,827	61,964	50,034	1,047,787
St Landry Fire District #3	405,508	405,508	488,430	304,703	(9,866)	(2,641)	1,591,642
St Mary Fire District #3	(10,558)	(10,558)	(3,369)	(19,297)	(24,071)	(11,829)	(79,682)
St Mary Fire District #7	(32,944)	(32,944)	(32,944)	(32,944)	(18,733)	(11,617)	(162,126)
St Tammany Fire District #1	1,496,360	1,496,360	1,867,002	1,045,790	(48,675)	(96,195)	5,760,642
St Tammany Fire District #2	129,828	129,828	190,581	55,973	(91,988)	(58,321)	355,901
St Tammany Fire District #3	172,017	172,017	216,566	117,861	28,809	14,441	721,711
St Tammany Fire District #4	843,756	843,756	1,127,914	498,318	(189,114)	(135,724)	2,988,906
St Tammany Fire District #5	35,248	35,248	41,597	27,530	(254)	(38)	139,331
St Tammany Fire District #6	7,142	7,142	11,374	1,997	(27,584)	(8,960)	(8,889)
St Tammany Fire District #8	21,320	21,320	43,575	(5,733)	(3,475)	(2,783)	74,224
St Tammany Fire District #9	55,515	55,515	72,349	35,051	(4,678)	(2,970)	210,782
St Tammany Fire District #12	462,101	462,101	598,309	296,519	(85,646)	(64,674)	1,668,710
St Tammany Fire District #13	89,408	89,408	97,518	79,549	15,976	18,232	390,091
Sulphur	656,626	656,626	802,691	479,063	38,829	66,241	2,700,076
Tallulah	14,912	14,912	16,306	13,216	9,549	(13,130)	55,765
Tensas Fire District #1	28,407	28,407	34,798	20,639	(287)	(1,122)	110,842
Terrebonne 4A	67,579	67,579	89,394	41,061	29,290	38,276	333,179
Terrebonne Consolidated	345,035	345,035	462,836	201,829	(99,797)	(70,491)	1,184,447
Terrebonne Fire District #5	15,485	15,485	18,059	12,356	(1,508)	323	60,200
Terrebonne Fire District #7	98,745	98,745	115,633	78,215	4,561	9,998	405,897
Terrebonne Fire District #9	15,888	15,888	20,354	10,459	(1,975)	(1,229)	59,385
Terrebonne Fire District #10	56,145	56,145	73,054	35,590	(11,895)	(17,591)	191,448
Vidalia	233,643	233,643	268,201	191,632	51,602	60,697	1,039,418
Village East	24,904	24,904	27,203	22,110	16,065	16,410	131,596
Ville Platte	46,593	46,593	66,343	22,583	(24,707)	(25,684)	131,721
Washington Parish	65,356	65,356	78,858	48,942	21,267	20,966	300,745
West Baton Rouge Fire District #1	525,111	525,111	573,707	466,036	301,671	(5,772)	2,385,864
West Baton Rouge Fire District #6	(16,245)	(16,245)	(16,245)	(16,245)	(16,369)	-	(81,349)
West Feliciana Fire District #1	53,812	53,812	63,342	42,227	14,069	1,761	229,023
West Monroe	426,206	426,206	508,474	326,196	37,904	12,740	1,737,726
Westlake	53,924	53,924	84,017	17,341	(66,546)	(50,767)	91,893
Westwego	20,262	20,262	39,592	(3,237)	(17,656)	(10,441)	48,782
Winn Parish Fire District #2	661	661	1,658	(550)	(4,980)	(589)	(3,139)
Winnfield	46,471	46,471	57,369	33,223	561	836	184,931
Winnsboro	37,983	37,983	45,743	28,548	3,876	2,569	156,702
Woodworth	17,011	17,011	18,542	15,150	(587)	(304)	66,823
Zachary	279,788	279,788	341,216	205,118	23,293	7,967	1,137,170
Total	\$ 35,560,749	\$ 35,560,749	\$ 45,434,860	\$ 23,557,280	\$ (2,410,588)	\$ (939,763)	\$ 136,763,287

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2016

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years Changes in Proportion	Total Deferred Amounts from Changes in Proportion
Abbeville	\$ (387,199)	\$ (55,314)	\$ (331,885)	\$ (160,109)	\$ (491,994)
Alexandria	(462,272)	(66,039)	(396,233)	(437,526)	(833,759)
Ascension Fire District #3	379,364	54,195	325,169	643,731	968,900
Baker	77,703	11,100	66,603	(170,123)	(103,520)
Ball Fire Department	79,698	11,385	68,313	20,572	88,885
Bastrop	82,367	11,767	70,600	(219,800)	(149,200)
Bayou Cane	(250,592)	(35,799)	(214,793)	(9,621)	(224,414)
Beauregard	(4,590)	(656)	(3,934)	(1,419)	(5,353)
Benton	481,980	68,854	413,126	40,740	453,866
Berwick	(685)	(98)	(587)	4,437	3,850
Bienville #7	-	-	-	(76,546)	(76,546)
Bienville Parish Wards 4 & 5	123,128	17,590	105,538	230,840	336,378
Bogalusa	(274,969)	(39,281)	(235,688)	(56,848)	(292,536)
Bossier City	(1,478,942)	(211,277)	(1,267,665)	(944,574)	(2,212,239)
Bossier Parish Fire District #7	(440)	(63)	(377)	(24,462)	(24,839)
Brusly	-	-	-	(417,061)	(417,061)
Bunkie	345	49	296	(31,933)	(31,637)
Caddo Fire District #1	56,835	8,119	48,716	(65,060)	(16,344)
Caddo Fire District #3	99,581	14,226	85,355	(13,340)	72,015
Caddo Fire District #4	(15,669)	(2,238)	(13,431)	(23,538)	(36,969)
Caddo Fire District #5	(92,271)	(13,182)	(79,089)	31,359	(47,730)
Caddo Fire District #6	(33,872)	(4,839)	(29,033)	(26,830)	(55,863)
Caddo Fire District #7	(64,579)	(9,226)	(55,353)	24,642	(30,711)
Caddo Fire District #8	(207,971)	(29,710)	(178,261)	5,127	(173,134)
Calcasieu Consolidated	(178,943)	(25,563)	(153,380)	63,570	(89,810)
Cameron Parish	314,381	44,912	269,469	256,217	525,686
Carencro	78,903	11,272	67,631	46,790	114,421
Central Fire District #4	86,842	12,406	74,436	(147,638)	(73,202)
Concordia Fire District #2	1,650	236	1,414	(5,506)	(4,092)
Coteau	(3,180)	(454)	(2,726)	32,250	29,524
Covington	(131,968)	(18,853)	(113,115)	31,786	(81,329)
Crowley	(22,928)	(3,275)	(19,653)	(129,749)	(149,402)
Denham Springs	(317,755)	(45,394)	(272,361)	48,706	(223,655)
Deridder	4,205	601	3,604	43,345	46,949
Desoto Fire District #1	325,020	46,431	278,589	52,030	330,619
Desoto Fire District #8	(35,412)	(5,059)	(30,353)	66,652	36,299
Desoto Fire District #9	255,481	36,497	218,984	361,922	580,906
Donaldsonville	99,086	14,155	84,931	(72,596)	12,335
East Baton Rouge Fire District #6	47,161	6,737	40,424	(69,562)	(29,138)
East Central Bossier Fire District #1	(43,801)	(6,257)	(37,544)	9,561	(27,983)
East Side	14,364	2,052	12,312	(79,728)	(67,416)
Eunice	(43,766)	(6,252)	(37,514)	(174,914)	(212,428)
Farmerville	3,100	443	2,657	524	3,181
Franklin	81,822	11,689	70,133	62,208	132,341
Franklinton	26,478	3,782	22,696	(21,930)	766
Hammond	82,507	11,787	70,720	(327,014)	(256,294)
Harahan	(45,411)	(6,487)	(38,924)	(75,513)	(114,437)

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2016

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years Changes in Proportion	Total Deferred Amounts from Changes in Proportion
Haughton	\$ 20,353	\$ 2,908	\$ 17,445	\$ (43,115)	\$ (25,670)
Iberia Parish	239,813	34,259	205,554	(15,505)	190,049
Jackson Parish Ward 2	32,337	4,620	27,717	3,456	31,173
Jeanerette	(29,937)	(4,277)	(25,660)	886	(24,774)
Jefferson Davis Parish	18,703	2,672	16,031	(1,987)	14,044
Jefferson Parish	3,718,707	531,244	3,187,463	958,157	4,145,620
Jennings	158,040	22,577	135,463	(158,759)	(23,296)
Jonesboro	(6,779)	(968)	(5,811)	34,201	28,390
Kaplan	(6,159)	(880)	(5,279)	(27,242)	(32,521)
Kenner	(247,852)	(35,407)	(212,445)	(340,678)	(553,123)
Kentwood	14,439	2,063	12,376	(75,019)	(62,643)
Lafayette	1,618,014	231,145	1,386,869	1,536,008	2,922,877
Lafourche Fire District #3	1,207,322	172,475	1,034,847	-	1,034,847
Lake Charles	(288,493)	(41,213)	(247,280)	(664,295)	(911,575)
Leesville	(196,522)	(28,075)	(168,447)	(198,809)	(367,256)
Lincoln Fire District #1	(133,562)	(19,080)	(114,482)	(118,751)	(233,233)
Livingston Fire District #4	196,587	28,084	168,503	136,798	305,301
Marksville	-	-	-	(46,455)	(46,455)
Minden	45,086	6,441	38,645	(129,136)	(90,491)
Monroe	219,079	31,297	187,782	(237,578)	(49,796)
Montegut	3,840	549	3,291	63,803	67,094
Morgan City	(111,205)	(15,886)	(95,319)	158,293	62,974
Natchitoches	(322,905)	(46,129)	(276,776)	(67,075)	(343,851)
Natchitoches Fire District #6	29,797	4,257	25,540	308	25,848
New Iberia	(300,432)	(42,919)	(257,513)	153,506	(104,007)
New Llano	(15,069)	(2,153)	(12,916)	1,645	(11,271)
Oakdale	24,713	3,530	21,183	204,113	225,296
Opelousas	182,253	26,036	156,217	(9,494)	146,723
Ouachita Police Jury	(25,648)	(3,664)	(21,984)	785,961	763,977
Pineville	(178,963)	(25,566)	(153,397)	(435,214)	(588,611)
Plaquemine	23,583	3,369	20,214	(46,671)	(26,457)
Plaquemines Parish	(566,472)	(80,925)	(485,547)	508,720	23,173
Ponchatoula	70,478	10,068	60,410	(30,485)	29,925
Port Allen	(51,490)	(7,356)	(44,134)	(889,482)	(933,616)
Rapides Police Jury	284,898	40,700	244,198	230,347	474,545
Rayville	(24,033)	(3,433)	(20,600)	22,020	1,420
Red River Parishwide Fire Department	833,607	119,087	714,520	327,203	1,041,723
Ruston	71,483	10,212	61,271	(152,340)	(91,069)
Shreveport	(2,964,462)	(423,495)	(2,540,967)	(3,219,703)	(5,760,670)
South Bossier Fire District #2	(25,293)	(3,613)	(21,680)	190,707	169,027
St Bernard	(203,521)	(29,075)	(174,446)	(211,109)	(385,555)
St Gabriel	-	-	-	(141,333)	(141,333)
St George	(1,236,639)	(176,663)	(1,059,976)	(103,103)	(1,163,079)
St John the Baptist	(16,558)	(2,366)	(14,192)	(60,586)	(74,778)
St Landry Fire District #1	(34,032)	(4,862)	(29,170)	108,422	79,252
St Landry Fire District #2	371,500	53,071	318,429	286,803	605,232
St Landry Fire District #3	36,792	5,256	31,536	411,578	443,114

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2016

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years Changes in Proportion	Total Deferred Amounts from Changes in Proportion
St Mary Fire District #3	\$ (77,993)	\$ (11,142)	\$ (66,851)	\$ (112,398)	\$ (179,249)
St Mary Fire District #7	(81,342)	(11,620)	(69,722)	(92,404)	(162,126)
St Tammany Fire District #1	(426,460)	(60,923)	(365,537)	992,540	627,003
St Tammany Fire District #2	(367,781)	(52,540)	(315,241)	(170,334)	(485,575)
St Tammany Fire District #3	130,788	18,684	112,104	(7,425)	104,679
St Tammany Fire District #4	(760,749)	(108,678)	(652,071)	(294,818)	(946,889)
St Tammany Fire District #5	3,945	563	3,382	48,016	51,398
St Tammany Fire District #6	(59,884)	(8,555)	(51,329)	(16,182)	(67,511)
St Tammany Fire District #8	(4,675)	(668)	(4,007)	(230,008)	(234,015)
St Tammany Fire District #9	(9,579)	(1,369)	(8,210)	(14,167)	(22,377)
St Tammany Fire District #12	(362,006)	(51,715)	(310,291)	92,420	(217,871)
St Tammany Fire District #13	133,048	19,007	114,041	163,720	277,761
Sulphur	560,987	80,141	480,846	196,132	676,978
Tallulah	(90,981)	(12,997)	(77,984)	114,433	36,449
Tensas Fire District #1	(3,565)	(509)	(3,056)	25,390	22,334
Terrebonne 4A	282,439	40,348	242,091	(211,055)	31,036
Terrebonne Consolidated	(414,946)	(59,278)	(355,668)	(91,517)	(447,185)
Terrebonne Fire District #5	4,095	585	3,510	21,034	24,544
Terrebonne Fire District #7	81,257	11,608	69,649	102,340	171,989
Terrebonne Fire District #9	(5,629)	(804)	(4,825)	2,356	(2,469)
Terrebonne Fire District #10	(111,885)	(15,984)	(95,901)	53,153	(42,748)
Vidalia	447,938	63,991	383,947	176,818	560,765
Village East	116,384	16,626	99,758	-	99,758
Ville Platte	(166,609)	(23,801)	(142,808)	976	(141,832)
Washington Parish	155,770	22,253	133,517	(19,782)	113,735
West Baton Rouge Fire District #1	(8,039)	(1,149)	(6,890)	1,719,669	1,712,779
West Baton Rouge Fire District #6	-	-	-	(81,349)	(81,349)
West Feliciana Fire District #1	18,688	2,670	16,018	81,014	97,032
West Monroe	144,002	20,572	123,430	474,822	598,252
Westlake	(335,329)	(47,904)	(287,425)	(37,493)	(324,918)
Westwego	(60,174)	(8,596)	(51,578)	(167,375)	(218,953)
Winn Parish Fire District #2	(3,510)	(501)	(3,009)	(13,931)	(16,940)
Winnfield	13,094	1,871	11,223	22,763	33,986
Winnsboro	23,132	3,305	19,827	29,383	49,210
Woodworth	(1,181)	(169)	(1,012)	46,629	45,617
Zachary	96,566	13,794	82,772	203,550	286,322
Total	\$ -	\$ -	\$ -	\$ -	\$ -



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF EMPLOYER
PENSION SCHEDULES PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

January 30, 2017

Board of Trustees of the
Firefighters' Retirement System
Baton Rouge, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the schedule of employer allocations and the employer pension schedules of the Firefighters' Retirement System, as of June 30, 2016, and the related notes to the schedules and have issued our report thereon dated January 30, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the employer pension schedules, we considered the Firefighters' Retirement System's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the employer pension schedules, but not for the purpose of expressing an opinion on the effectiveness of the Firefighters' Retirement System's internal control. Accordingly, we do not express an opinion on the effectiveness of the Firefighters' Retirement System's internal control.

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A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the System's employer schedules will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Firefighters' Retirement System's employer pension schedules are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, noncompliance with which could have a direct and material effect on the determination of employer pension schedule amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the System's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

FIREFIGHTERS' RETIREMENT SYSTEM
SUMMARY SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2016

SUMMARY OF AUDITOR'S RESULTS:

1. The opinion issued on the employer pension schedules of Firefighters' Retirement System for the year ended June 30, 2016 was unmodified.
2. The audit of the employer pension schedules disclosed no instances of non-compliance.
3. Findings Required to Be Reported Under Generally Accepted Government Auditing Standards:
None
4. Status of Prior Year Comments:
None