

**FIREFIGHTERS' RETIREMENT SYSTEM**

INFORMATION FOR FINANCIAL REPORTING  
AS OF JUNE 30, 2020

# G. S. CURRAN & COMPANY, LTD.

Actuarial Services

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February 5, 2021

Board of Trustees  
Firefighters' Retirement System  
3100 Brentwood Drive  
Baton Rouge, Louisiana 70809

Ladies and Gentlemen:

This report presents information for financial reporting for the Firefighters' Retirement System for the fiscal year ending June 30, 2020. Our report is based on the actuarial assumptions and methods specified and relies on the data supplied by the system's administrators and accountants. This report was prepared at the request of the Board of Trustees of the Firefighters' Retirement System to assist the fund and its accountants in preparing financial statements for the system. It is not for the use or benefit of any third party for any purpose. This report is not intended to provide information related to funding the system's liabilities.

This report has been designed to provide information necessary to prepare financial statements which comply with Governmental Accounting Standards Board (GASB) Statements 67, 68 and 82. The report has been prepared in accordance with generally accepted actuarial principles and practices to the extent that there is no conflict with GASB statements 67, 68 and 82, and to the best of our knowledge and belief, fairly reflects the actuarial present values and liabilities stated herein. The findings in this report are based on data and other information through June 30, 2020. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such facts as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; changes in the demographic composition of the group; completion of amortization payments or credit schedules; and changes in plan provisions or applicable law.

The undersigned are members of the American Academy of Actuaries and have met the qualification standards of the American Academy of Actuaries to render the actuarial opinions incorporated in this report, and are available to provide further information or answers any questions with respect to the information contained herein.

Sincerely,

G. S. CURRAN & COMPANY, LTD.

By:   
Gregory Curran, F.C.A., M.A.A.A., A.S.A.

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## **PLAN DESCRIPTION**

The Firefighters' Retirement System was established as of January 1, 1980, for the purpose of providing retirement allowances and other benefits as described under R.S. 11:2256 – 11:2259. The following summary of plan provisions is for general informational purposes only and does not constitute a guarantee of benefits. The provisions contained within this section are as of June 30, 2020.

**MEMBERSHIP** – All full time firefighters or any person in a position as defined in the municipal fire and police civil service system who is employed by a fire department of any municipality, parish, or fire protection district of the State of Louisiana, except Orleans, and East Baton Rouge Parishes, who earns at least three hundred seventy-five dollars per month excluding state supplemental pay are required to be members of this retirement system. Employees of the system are eligible, at their option to become members of the system. Persons must be under the age of fifty to be eligible for system membership unless they become members through merger.

As of June 30, 2020, pension plan membership consisted of the following:

Active plan members (including DROP participants)	4,646
Inactive plan members entitled to but not yet receiving benefits	848
Inactive plan members or beneficiaries currently receiving benefits	<u>2,497</u>
	<u>7,991</u>

**CONTRIBUTION RATES** – Under the provisions of R.S. 11:62, 11:103, and 22:1476A(3), the fund is financed by a combination of employee contributions, employer contributions, and insurance premium taxes. The employee contribution rate is set by R.S. 11:62 but cannot be less than 8% or more than 10% of earnable compensation. The employee contribution rate is fixed at 8% for members whose earnable compensation is less than or equal to the poverty guidelines issued by the U. S. Department of Health and Human Services. Gross employer contributions are determined by actuarial valuation and are subject to change each year in accordance with R. S. 11:103 and 11:107.1. The employee contribution rate is set at 8% when gross employer contributions total 25% or less of earnable compensation. The employee rate then increases 0.25% for each 0.75% increase in the total rate, subject to a maximum rate of 10%. Insurance premium taxes are allocated to the system based on available funds and the statutory provisions as described in R.S. 22:1476A(3).

**CONTRIBUTION REFUNDS** – Upon withdrawal from service, members not entitled to a retirement allowance may receive a refund of accumulated contributions. Refunds are payable ninety days after the effective date of withdrawal from service.

**RETIREMENT BENEFITS** – Members with twelve years of creditable service may retire at age fifty-five; members with twenty years of service may retire at age fifty; members with twenty-five years of service may retire regardless of age, provided that they have been a member of this system for at least one year. The retirement allowance is equal to three and one-third percent of

the member's average final compensation multiplied by his years of creditable service, not to exceed one hundred percent of his average final compensation.

**OPTIONAL ALLOWANCES** – Members may receive their benefits as a life annuity, or in lieu of such receive a reduced benefit according to the option selected, which is the actuarial equivalent of the maximum benefit.

**Option 1** – If the member dies before he has received in annuity payments the present value of his member's annuity as it was at the time of retirement, the balance is paid to his beneficiary.

**Option 2** – Upon retirement, the member receives a reduced benefit. Upon the member's death, the designated beneficiary will continue to receive the same reduced benefit.

**Option 3** – Upon retirement, the member receives a reduced benefit. Upon the member's death, the designated beneficiary will receive one-half of the member's reduced benefit.

**Option 4** – Upon retirement, the member elects to receive a board approved benefit payable to the member, the member's spouse, or the member's dependent child, which is actuarially equivalent to the maximum benefit.

**Initial Benefit Option** – This option is available only to regular retirees who have not participated in the Deferred Retirement Option Plan. Under this option members may receive an initial benefit plus a reduced monthly retirement allowance which, when combined, equal the actuarially equivalent amount of the maximum retirement allowance. The initial benefit may not exceed an amount equal to thirty-six payments of the member's maximum retirement allowance. The initial benefit can be paid either as a lump-sum payment or placed in an account called an "initial benefit account" with interest credited thereto and monthly payments made from the account.

A member may also elect to receive an actuarially reduced benefit which provides for an automatic 2½% annual compound increase in monthly retirement benefits based on the reduced benefit and commencing on the later of age fifty-five or retirement anniversary; this COLA is in addition to any ad hoc COLAs which are payable.

**DISABILITY BENEFITS** – Any member who has been officially certified as totally disabled solely as the result of injuries sustained in the performance of his official duties, or for any cause, provided the member has a least five years of creditable service and provided that the disability was incurred while the member was an active contributing member, is entitled to disability benefits. Any member under the age of fifty who becomes totally disabled will receive a disability benefit equal to 60% of final compensation for an injury received in the line of duty; or 75% of his accrued retirement benefit with a minimum of 25% of average salary for any injury received, even though not in the line of duty. Any member age fifty or older who becomes totally disabled from an injury sustained in the line of duty is entitled to a disability benefit equal to the greater of 60% of final compensation or his accrued retirement benefit. Any member age fifty or older who becomes totally disabled as a result of any injury, even though not in the line of duty, is entitled to a disability benefit equal to his accrued retirement benefit with a minimum of 25% of average salary. The surviving spouse of a member who was on disability retirement at the

time of death receives a benefit of \$200 per month. When the member takes disability retirement, he may in addition take an actuarially reduced benefit in which case the member's surviving spouse receives 50% of the disability benefit being paid immediately prior to the death of the disability retiree. The retirement system may reduce benefits paid to a disability retiree who is also receiving workers compensation payments.

**SURVIVOR BENEFITS** – Benefits are payable to survivors of a deceased member who dies and is not eligible for retirement as follows. If any member is killed in the line of duty and leaves a surviving eligible spouse, the spouse is entitled to an annual benefit equal to two-thirds of the deceased member's final compensation. If any member dies from a cause not in the line of duty, the surviving spouse is entitled to an annual benefit equal to 3% of the deceased member's average final compensation multiplied by his total years of creditable service; however, in no event is the annual benefit less than 40% nor more than 60% of the deceased member's average final compensation. Children of the deceased member who are under the age of eighteen years are entitled to the greater of \$200 per month or 10% of average final compensation (not to exceed 100% of average final compensation) until reaching the age of eighteen or until the age of twenty-two if enrolled full-time in an institution of higher learning, unless the surviving child has a physical or intellectual disability in which case the benefit is payable regardless of age. If a deceased member dies leaving no surviving spouse, but at least one minor child, each child is entitled to receive forty percent of the deceased's average final compensation, not to exceed an aggregate of sixty percent of average final compensation.

**DEFERRED RETIREMENT OPTION PLAN (DROP)** – In lieu of terminating employment and accepting a service retirement allowance, any member of the system who has at least twenty years of creditable service and who is eligible to receive a service retirement allowance may elect to participate in the deferred retirement option plan for up to thirty-six months and defer the receipt of benefits. Upon commencement of participation in the plan, membership in the system terminates and neither the employee nor employer contributions are payable. Compensation and creditable service will remain as they existed on the effective date of commencement of participation in the plan. The monthly retirement benefits that would have been payable, had the member elected to cease employment and receive a service retirement allowance, are paid into the deferred retirement option plan account. Upon termination of employment at the end of the specified period of participation, a participant in the program may receive, at his option, a lump sum payment from the account equal to the payments to the account, or a true annuity based upon his account, or he may elect any other method of payment if approved by the board of trustees. The monthly benefits that were being paid into the fund during the period of participation will begin to be paid to the retiree. If employment is not terminated at the end of the thirty-six months, payments into the account cease and the member resumes active contributing membership in the system. If the participant dies during the period of participation in the program, a lump sum payment equal to his account balance is paid to his named beneficiary or, if none, to his estate; in addition, normal survivor benefits are payable to survivors of retirees.

**COST OF LIVING INCREASES (COLAs)** – Under the provisions of R.S. 11:246 and 11:2260A(7), the board of trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of up to 3% of their current benefit, and all retired members and widows who are sixty-five years of age and older a 2% increase in their original benefit. In order for the board to grant either of these increases the system must

meet certain criteria detailed in the statute related to funding status and interest earnings (R.S. 11:243). In lieu of the prior provisions, R.S. 11:241 provides for cost of living benefits payable based on a formula equal to up to \$1 times the total of the number of years of credited service accrued at retirement or at death of the member or retiree plus the number of years since retirement or since death of the member or retiree to the system's fiscal year end preceding the payment of the benefit increase.

## **COMMENTS ON DATA**

For the valuation, the administrative staff of the system furnished a census in electronic format derived from the system's master data processing file indicating each active covered employee's sex, date of birth, service credit, annual salary, and accumulated contributions. Information on retirees detailing dates of birth of retirees and beneficiaries, as well as option categories and benefit amounts, was provided in like manner. In addition, data was supplied on former employees who are vested or who have contributions remaining on deposit.

Census data submitted to our office is tested for errors. Several types of census data errors are possible; to ensure that the valuation results are as accurate as possible, a significant effort is made to identify and correct these errors. In order to minimize coverage errors (i.e., missing or duplicated individual records) the records are checked for duplicates, and a comparison of the current year's records to those submitted in prior years is made. Changes in status, new records, and previous records, which have no corresponding current record, are identified. This portion of the review indicates the annual flow of members from one status to another and is used to check some of the actuarial assumptions, such as retirement rates, rates of withdrawal, and mortality. In addition, the census is checked for reasonableness in several areas, such as age, service, salary, and current benefits. The records identified by this review as questionable are checked against data from prior valuations; those not recently verified are included in a detailed list of items sent to the system's administrator for verification and/or correction. Once the identified data has been researched and verified or corrected, it is returned to us for use in the valuation. Occasionally some requested information is either unavailable or impractical to obtain. In such cases, values may be assigned to missing data. For this valuation, the number of such records with imputed data is de minimis. The assigned values are based on information from similar records or based on information implied from other data in the record.

Notwithstanding our efforts to review both census and financial data for apparent errors, we must rely upon the system's administrative staff and accountants to provide accurate information. Our review of submitted information is limited to validation of reasonableness and consistency. Verification of submitted data to source information is beyond the scope of our efforts.

## ACCOUNT BALANCES

Present assets of the system as of June 30, 2020 attributable to:

Annuity Savings Fund	\$ 223,178,435
Annuity Reserve Fund	1,108,849,356
Pension Accumulation Fund	370,552,889
DROP Accounts	131,109,685
Initial Benefit Option Plan Account	3,999,296
Funding Deposit Account	<u>0</u>
Total Net Position	<u>\$ 1,837,689,661</u>

See the Plan Description above for information regarding the Deferred Retirement Option Plan (DROP) and the Initial Benefit Option. See the Glossary for an explanation of the other funds listed above.

**FUNDING DEPOSIT ACCOUNT** – If the contribution rate is set above the minimum recommended rate pursuant to R.S. 11:105 or 11:107, the surplus contributions collected, if any, are credited to the Funding Deposit Account defined in R.S. 11:107.1. For any fiscal year ending on or after December 31 of the year immediately preceding the date the account is established, in which the board of trustees elects or previously elected to set the net direct employer contribution rate higher than the minimum recommended rate, all surplus funds collected by the system are credited to the system’s funding deposit account. The funds in the account earn interest annually at the board-approved actuarial valuation interest rate, and such interest is credited to the account at least once a year. The board of trustees may in any fiscal year direct that funds from the account be charged for the following purposes: (1) to reduce the unfunded accrued liability; (2) to reduce the present value of future normal costs for systems using an aggregate funding method; and (3) to pay all or a portion of any future net direct employer contributions. In no event shall the funds charged from the account exceed the outstanding account balance. If the board of trustees of the system elects to utilize funds from the funding deposit account to pay all or a portion of any future net direct employer contributions, the percent reduction in the minimum recommended employer contribution rate otherwise applicable is determined by dividing the interest-adjusted value of the charges from the funding deposit account by the projected payroll for the fiscal year for which the contribution rate is to be reduced. For funding purposes, any asset value utilized in the calculation of the actuarial value of assets of a system excludes the funding deposit account balance as of the asset determination date for such calculation. For all purposes other than funding, the funds in the account are considered assets of the system.



## ACTUARIAL METHODS AND ASSUMPTIONS

The Total Pension Liability as stated in this report is based on the Individual Entry Age Normal actuarial cost method as described in Statement 67 of the Government Accounting Standards Board (GASB 67). Calculations were made as of June 30, 2020 and were based on June 30, 2020 data. The current year actuarial assumptions utilized for this report are based on the assumptions used in the June 30, 2020 actuarial funding valuation, which were based on results of an actuarial experience study for the period July 1, 2014 – June 30, 2019, unless otherwise specified in this report. The assumptions are listed in the back of June 30, 2020 actuarial funding valuation report. All assumptions selected were determined to be reasonable and represent our expectations of future experience for the fund.

The following actuarial assumptions apply to all periods included in the measurement of total pension liability as of June 30, 2020:

Inflation:	2.50%	
Salary increases, including inflation and merit increases:	<u>Years of Service</u>	<u>Salary Growth Rate</u>
	1 – 2	14.10%
	3 & over	5.20%
Investment rate of return (Discount Rate):	7.00%, net of pension plan investment expense, including inflation	
Municipal bond rate:	N/A	

**MORTALITY RATES** – Mortality assumptions were based on the above mentioned experience study. For active members, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees multiplied by 105% for males and 115% for females, each with full generational projection using the appropriate MP2019 scale. For annuitants and beneficiaries, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees multiplied by 105% for males and 115% for females, each with full generational projection using the appropriate MP2019 scale. For disabled retirees, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees multiplied by 105% for males and 115% for females, each with full generational projection using the appropriate MP2019 scale.

**DISCOUNT RATE** – The long-term expected rate of return selected for this report by the fund was 7.00%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems’ Actuarial Committee. Based on these assumptions and the other assumptions and methods as specified in this report, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected

benefit payments to determine the total pension liability. Thus, the discount rate used to measure the total pension liability was 7.00%. For Fiscal 2019, the discount rate used was 7.15%.

**EXPECTED REMAINING SERVICE LIVES** – The effects of certain other changes in the net pension liability are required to be included in pension expense over the current and future periods. The effects on the total pension liability of (1) changes of economic and demographic assumptions or of other inputs and (2) differences between expected and actual experience are required to be included in pension expense in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period. The effect on the net pension liability of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense in a systematic and rational manner over a closed period of five years, beginning with the current period.

The Expected Remaining Service Lives (ERSL) for current year is:

<u>Beginning of Year</u>	<u>ERSL (in years)</u>
2020	7
2019	7

**POST-EMPLOYMENT BENEFIT CHANGES** – Although the board of trustees has authority to grant ad hoc Cost of Living Increases (COLAs) under limited circumstances, these COLAs have not shown to have a historical pattern, the amounts of the COLAs have not been relative to a defined cost-of-living or inflation index, and there is no evidence to conclude that COLAs will be granted on a predictable basis in the future. Therefore, for purposes of determining the present value of benefits, these COLAs were deemed not to be substantively automatic and the present value of benefits excludes COLAs not previously granted by the board of trustees.

## **NET PENSION LIABILITY AND PENSION EXPENSE**

The components of the net pension liability of the retirement system as of June 30, 2020, are as follows:

Pension Liability for Active Members	\$ 1,293,377,235
Pension Liability for Terminated Members	23,897,006
Pension Liability for Retirees & Survivors	<u>1,213,570,364</u>
Total Pension Liability	\$ 2,530,844,605
Plan Fiduciary Net Position	<u>1,837,689,661</u>
Net Pension Liability	<u>\$ 693,154,944</u>

The total pension liability was determined by an actuarial valuation as of the valuation date using the assumptions and methods as described in the previous section.

For the year ended June 30, 2020, the Collective Pension Expense for the system is \$119,121,805.

### **SENSITIVITY TO CHANGES IN THE DISCOUNT RATE**

The following presents the net pension liability of the system calculated using the discount rate of 7.00%, as well as what the system's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate (assuming all other assumptions remain unchanged):

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability	\$1,001,255,446	\$693,154,944	\$435,981,943

## **EXHIBITS**

**EXHIBIT I**  
**Statement of Fiduciary Net Position**  
as of June 30, 2020 and 2019

	<b>2020</b>	<b>2019</b>
<b>Current Assets:</b>		
Cash & Cash Equivalents in Banks	\$ 10,773,703	\$ 10,478,895
Contributions Receivable	7,879,748	7,879,490
Accrued Interest and Dividends	4,614,965	8,902,096
Investments Receivable	406,848	592,368
Prepaid Expenses	3,568	22,762
Other Current Assets	795,609	808,623
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 24,474,441</b>	<b>\$ 28,684,234</b>
Property, Plant & Equipment	\$ 1,189,704	\$ 642,415
<b>Investments:</b>		
Cash & Cash Equivalents	\$ 51,664,726	\$ 45,086,310
Equities	862,577,951	833,285,347
Fixed Income	549,621,000	517,074,790
Real Estate	110,876,122	121,217,001
Alternative Investments	73,961,641	66,160,569
Tactical Allocation Account	165,366,190	168,013,876
Other Investments	0	(25,969)
<b>TOTAL INVESTMENTS</b>	<b>\$ 1,814,067,630</b>	<b>\$ 1,750,811,924</b>
<b>MERGER NOTES</b>	<b>\$ 0</b>	<b>\$ 1,672,230</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,839,731,775</b>	<b>\$ 1,781,810,803</b>
<b>Current Liabilities:</b>		
Accounts Payable	\$ 1,263,401	\$ 1,266,641
Investments Payable	112,188	955,257
Other Postemployment Benefits	519,982	566,955
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 1,895,571</b>	<b>\$ 2,788,853</b>
<b>DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB</b>	<b>\$ 146,543</b>	<b>\$ 90,636</b>
<b>FIDUCIARY NET POSITION</b>	<b>\$ 1,837,689,661</b>	<b>\$ 1,778,931,314</b>

**EXHIBIT II**  
**Statement of Changes in Fiduciary Net Position**  
For the Year Ended June 30, 2020

	<b>2020</b>
<b>Beginning of Year Fiduciary Net Position:</b>	\$ 1,778,931,314
<b>Income:</b>	
Regular Member Contributions	\$ 24,962,007
Regular Employer Contributions	69,270,625
Irregular Contributions & Non Recurring Income	135,029
Insurance Premium Taxes	28,017,672
Transfers from Other Systems	915,793
<b>TOTAL CONTRIBUTIONS</b>	<b>\$ 123,301,126</b>
Net Appreciation of Fair Value of Investments	\$ 42,701,436
Dividends, Interest and Recurring Income	20,430,825
Class Action Settlements	54,115
Investment Expense	(8,111,695)
<b>TOTAL MARKET INVESTMENT INCOME</b>	<b>\$ 55,074,681</b>
<b>TOTAL INCOME</b>	<b>\$ 178,375,807</b>
<b>Expenses:</b>	
Retirement Annuity Benefits	\$ 115,059,424
Refund of Contributions	2,384,014
Funds Transferred to other Systems	315,383
Administrative Expenses	1,858,639
<b>TOTAL EXPENSES</b>	<b>\$ 119,617,460</b>
<b>NET MARKET INCOME (INCOME – EXPENSES)</b>	<b>\$ 58,758,347</b>
<b>END OF YEAR FIDUCIARY NET POSITION</b>	<b>\$ 1,837,689,661</b>

**EXHIBIT III**  
**Schedule of Changes in Net Pension Liability and Related Ratios**  
For the Years 2014 – 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Total Pension Liability:</b>				
Service Cost (Beginning of Year)	\$ 58,319,570	\$ 57,145,057	\$ 55,066,112	\$ 52,076,589
Interest	172,035,812	166,514,953	160,608,723	154,171,843
Changes of Benefit Terms	0	0	0	0
Differences Between Expected and Actual Experience	(13,516,923)	(13,797,929)	(22,251,660)	(13,331,207)
Changes of Assumptions	25,591,821	28,739,403	23,944,920	22,708,091
Benefit Payments	(115,059,424)	(111,352,185)	(104,277,290)	(102,768,682)
Refunds of Member Contributions	(2,384,014)	(2,216,744)	(1,781,606)	(1,467,175)
Other	735,439	832,802	1,066,212	1,509,479
<b>Net Change in Total Pension Liability</b>	<b>\$ 125,722,281</b>	<b>\$ 125,865,357</b>	<b>\$ 112,375,411</b>	<b>\$ 112,898,938</b>
<b>Total Pension Liability – Beginning</b>	<b>\$2,405,122,324</b>	<b>\$2,279,256,967</b>	<b>\$2,166,881,556</b>	<b>\$2,053,982,618</b>
<b>Total Pension Liability – Ending (a)</b>	<b>\$2,530,844,605</b>	<b>\$2,405,122,324</b>	<b>\$2,279,256,967</b>	<b>\$2,166,881,556</b>
<b>Plan Fiduciary Net Position:</b>				
Contributions – Member	\$ 24,962,007	\$ 24,230,606	\$ 23,860,402	\$ 23,404,268
Contributions – Employer	69,270,625	64,205,763	63,243,874	59,091,498
Contributions – Nonemployer Contributing Entities	28,017,672	26,807,631	25,953,989	25,310,647
Net Investment Income	55,074,681	74,259,733	104,507,945	190,196,312
Benefit Payments	(115,059,424)	(111,352,185)	(104,277,290)	(102,768,682)
Refunds of Member Contributions	(2,384,014)	(2,216,744)	(1,781,606)	(1,467,175)
Administrative Expenses	(1,858,639)	(1,885,460)	(2,221,006)	(1,471,911)
Other	735,439	832,802	1,066,212	1,509,479
<b>Net Change in Plan Fiduciary Net Position</b>	<b>\$ 58,758,347</b>	<b>\$ 74,882,146</b>	<b>\$ 110,352,520</b>	<b>\$ 193,804,436</b>
<b>Plan Fiduciary Net Position – Beginning</b>	<b>\$1,778,931,314</b>	<b>\$1,704,049,168</b>	<b>\$1,593,696,648</b>	<b>\$1,399,892,212</b>
<b>Plan Fiduciary Net Position – Ending (b)</b>	<b>\$1,837,689,661</b>	<b>\$1,778,931,314</b>	<b>\$1,704,049,168</b>	<b>\$1,593,696,648</b>
<b>Net Pension Liability (Asset) – Ending (a) – (b)</b>	<b>\$ 693,154,944</b>	<b>\$ 626,191,010</b>	<b>\$ 575,207,799</b>	<b>\$ 573,184,908</b>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	72.61%	73.96%	74.76%	73.55%
<b>Covered Payroll</b>	<b>\$ 249,623,874</b>	<b>\$ 242,285,898</b>	<b>\$ 238,656,128</b>	<b>\$ 234,025,735</b>
<b>Net Pension Liability (Asset) as a Percentage of Covered Payroll</b>	277.68%	258.45%	241.02%	244.92%

† 2018 Administrative Expenses contain \$563,205 in prior period adjustment for the cumulative effect of a change in accounting principle under GASB 75.

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
\$ 49,088,056	\$ 50,473,976	\$ 49,390,618			
147,115,926	139,476,413	133,417,234			
0	17,767,886	0			
(6,578,348)	(18,187,590)	(12,708,035)			
0	7,891,805	(318,965)			
(94,078,659)	(91,920,483)	(86,647,146)			
(1,358,460)	(1,746,315)	(2,026,345)			
944,097	(204,224)	2,259,400			
<u>\$ 95,132,612</u>	<u>\$ 103,551,468</u>	<u>\$ 83,366,761</u>			
<u>\$1,958,850,006</u>	<u>\$1,855,298,538</u>	<u>\$1,771,931,777</u>			
<u>\$2,053,982,618</u>	<u>\$1,958,850,006</u>	<u>\$1,855,298,538</u>			
\$ 22,579,714	\$ 21,286,015	\$ 20,465,095			
61,537,449	62,252,947	57,778,849			
24,825,521	23,924,457	22,849,383			
(32,230,824)	(3,172,845)	143,849,238			
(94,078,659)	(91,920,483)	(86,647,146)			
(1,358,460)	(1,746,315)	(2,026,345)			
(1,465,395)	(1,587,981)	(1,434,359)			
944,097	(204,224)	2,259,400			
<u>\$ (19,246,557)</u>	<u>\$ 8,831,571</u>	<u>\$ 157,094,115</u>			
<u>\$1,419,138,769</u>	<u>\$1,410,307,198</u>	<u>\$1,253,213,083</u>			
<u>\$1,399,892,212</u>	<u>\$1,419,138,769</u>	<u>\$1,410,307,198</u>			
\$ 654,090,406	\$ 539,711,237	\$ 444,991,340			
68.16%	72.45%	76.02%			
\$ 225,825,501	\$ 212,830,588	\$ 204,526,899			
289.64%	253.59%	217.57%			



**EXHIBIT IV**  
**Schedule of Net Pension Liability**

For the Years 2013 – 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total Pension Liability	\$ 2,530,844,605	\$ 2,405,122,324	\$ 2,279,256,967	\$ 2,166,881,556
Plan Fiduciary Net Position	1,837,689,661	1,778,931,314	1,704,049,168	1,593,696,648
Net Pension Liability (Asset)	<u>\$ 693,154,944</u>	<u>\$ 626,191,010</u>	<u>\$ 575,207,799</u>	<u>\$ 573,184,908</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.61%	73.96%	74.76%	73.55%
Covered Payroll	\$ 249,623,874	\$ 242,285,898	\$ 238,656,128	\$ 234,025,735
Net Pension Liability (Asset) as a Percentage of Covered Payroll	277.68%	258.45%	241.02%	244.92%

**EXHIBIT V**  
**Schedule of Contributions**

For the Years 2014 – 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Actuarially Determined Contribution (Determined as of the Prior Fiscal Year) *	\$ 97,288,297	\$ 90,407,679	\$ 89,197,863	\$ 84,402,145
Contributions in Relation to the Actuarially Determined Contribution *	97,288,297	91,013,394	89,197,863	84,402,145
Contribution Deficiency (Excess)	<u>\$ 0</u>	<u>\$ (605,715)</u>	<u>\$ 0</u>	<u>\$ 0</u>
Covered Payroll	\$ 249,623,874	\$ 242,285,898	\$ 238,656,128	\$ 234,025,735
Contributions as a Percentage of Covered Payroll	38.97%	37.56%	37.38%	36.07%

\* Includes contributions from employers and nonemployer contributing entities.

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>N/A</u>	<u>N/A</u>
\$ 2,053,982,618	\$ 1,958,850,006	\$ 1,855,298,538	\$ 1,771,931,777		
1,399,892,212	1,419,138,769	1,410,307,198	1,253,213,083		
<u>\$ 654,090,406</u>	<u>\$ 539,711,237</u>	<u>\$ 444,991,340</u>	<u>\$ 518,718,694</u>		
68.16%	72.45%	76.02%	70.73%		
\$ 225,825,501	\$ 212,830,588	\$ 204,526,899	\$ 200,580,538		
289.64%	253.59%	217.57%	258.61%		

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
\$ 86,362,970	\$ 86,177,404	\$ 80,628,232			
86,362,970	86,177,404	80,628,232			
<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>			
\$ 225,825,501	\$ 212,830,588	\$ 204,526,899			
38.24%	40.49%	39.42%			

**EXHIBIT VI**  
**Schedule of Pension Expense**  
For the Year Ended June 30, 2020

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c) = (a) – (b)	Collective Deferred Inflows (d)	Collective Deferred Outflows (e)	Collective Pension Expense (f) = (c) + (d) – (e) + (g)*	Revenue Excluded from Pension Expense (g)*
<b>Beginning Balance:</b>	\$2,405,122,324	\$1,778,931,314	\$ 626,191,010	\$ 79,244,032	\$ 133,106,345	N/A	N/A
Service Cost	58,319,570		58,319,570			\$ 58,319,570	
Interest on Total Pension Liability	172,035,812		172,035,812			172,035,812	
Changes in Benefit Terms	0		0			0	
Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	(13,516,923)		(13,516,923)	13,516,923	0		
Current Year Amortization				(14,338,811)	0	(14,338,811)	
Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	25,591,821		25,591,821	0	25,591,821		
Current Year Amortization				(45,569)	(15,553,720)	15,508,151	
Benefit Payments	(115,059,424)		(115,059,424)			(115,059,424)	
Refunds of Contributions	(2,384,014)		(2,384,014)			(2,384,014)	
Other	735,439		735,439			735,439	
Contributions – Member		24,962,007	(24,962,007)			(24,962,007)	
Contributions – Employer*		69,270,625	(69,270,625)				\$ 69,270,625
Contributions – Nonemployer Contributing Entities*		28,017,672	(28,017,672)				28,017,672
Projected Earnings on Pension Plan Investments		127,323,007	(127,323,007)			(127,323,007)	
Difference Between Projected and Actual Earnings on Pension Plan Investments		(72,248,326)	72,248,326	0	72,248,326		
Current Year Amortization				(17,014,308)	(55,037,766)	38,023,458	
Benefit Payments		(115,059,424)	115,059,424			115,059,424	
Refunds of Contributions		(2,384,014)	2,384,014			2,384,014	
Administrative Expenses		(1,858,639)	1,858,639			1,858,639	
Other		735,439	(735,439)			(735,439)	
<b>Net Increase (Decrease)</b>	<b>\$ 125,722,281</b>	<b>\$ 58,758,347</b>	<b>\$ 66,963,934</b>	<b>(17,881,765)</b>	<b>\$ 27,248,661</b>	<b>\$ 119,121,805</b>	<b>\$ 97,288,297</b>
<b>Ending Balance</b>	<b>\$2,530,844,605</b>	<b>\$1,837,689,661</b>	<b>\$ 693,154,944</b>	<b>\$ 61,362,267</b>	<b>\$ 160,355,006</b>	<b>N/A</b>	<b>N/A</b>

For the year ended June 30, 2020, the Collective Pension Expense for the system is \$119,121,805.

\* Contributions from employers and nonemployer contributing entities are excluded from Pension Expense and are reported as revenue as per paragraphs 58 and 71(c) of GASB 68.

**EXHIBIT VII – Schedule A**  
**Schedule of Net Pension Liability by Employer**  
For the Year Ended June 30, 2020

<b>Employer Name</b>	<b>Employer's Proportion from the Prior Year</b>	<b>Allocated Share of Projected Required Direct Employer Contributions</b>	<b>Employer's Proportion</b>	<b>Net Pension Liability at 7.00% Discount Rate</b>	<b>Net Pension Liability Assuming -1% Change in Discount Rate</b>	<b>Net Pension Liability Assuming +1% Change in Discount Rate</b>
Abbeville	0.613798%	\$519,420	0.751839%	\$5,211,409	\$7,527,829	\$3,277,882
Alexandria	2.422111%	1,559,063	2.256678%	15,642,275	22,595,111	9,838,709
Ascension Fire District #3	0.950571%	679,891	0.984114%	6,821,435	9,853,495	4,290,559
Baker	0.389035%	317,151	0.459063%	3,182,018	4,596,393	2,001,432
Baldwin	0.007680%	2,264	0.003277%	22,715	32,811	14,287
Ball Fire Department	0.020817%	13,629	0.019727%	136,739	197,518	86,006
Bastrop	0.496573%	338,507	0.489975%	3,396,286	4,905,901	2,136,203
Bayou Cane	0.903054%	595,653	0.862183%	5,976,264	8,632,654	3,758,962
Beauregard	0.031152%	21,552	0.031196%	216,237	312,352	136,009
Benton Fire District #4	0.837073%	597,746	0.865212%	5,997,260	8,662,982	3,772,168
Berwick	0.016447%	11,364	0.016449%	114,017	164,697	71,715
Bienville Parish Wards 4 & 5	0.171852%	119,976	0.173660%	1,203,733	1,738,780	757,126
Bogalusa	0.517467%	333,044	0.482067%	3,341,471	4,826,722	2,101,725
Bossier City	5.096537%	3,400,359	4.921876%	34,116,227	49,280,551	21,458,491
Bossier Parish Fire District #7	0.047326%	32,990	0.047752%	330,995	478,120	208,190
Bunkie	0.088933%	60,845	0.088071%	610,468	881,816	383,974
Caddo Fire District #1	0.579550%	393,665	0.569813%	3,949,687	5,705,284	2,484,282
Caddo Fire District #3	0.451883%	303,246	0.438936%	3,042,507	4,394,871	1,913,682
Caddo Fire District #4	0.243085%	188,133	0.272315%	1,887,565	2,726,569	1,187,244
Caddo Fire District #5	0.205522%	154,438	0.223542%	1,549,492	2,238,226	974,603
Caddo Fire District #6	0.091055%	46,945	0.067951%	471,006	680,363	296,254
Caddo Fire District #7	0.210186%	143,858	0.208228%	1,443,343	2,084,894	907,836
Caddo Fire District #8	0.122697%	93,299	0.135046%	936,078	1,352,155	588,776
Calcasieu Consolidated	0.798482%	575,480	0.832983%	5,773,863	8,340,288	3,631,655
Cameron Parish	0.237578%	171,285	0.247928%	1,718,525	2,482,393	1,080,921
Carencro	0.101602%	65,710	0.095112%	659,274	952,314	414,671
Central Fire District #4	0.745601%	527,747	0.763891%	5,294,948	7,648,500	3,330,427
City Of Scott	0.000000%	11,527	0.016685%	115,653	167,059	72,744
Concordia Fire District #2	0.033221%	23,979	0.034709%	240,587	347,526	151,325
Coteau	0.056129%	47,035	0.068081%	471,907	681,665	296,821
Covington	0.378677%	267,468	0.387149%	2,683,542	3,876,350	1,687,900
Crowley	0.646234%	421,850	0.610610%	4,232,473	6,113,766	2,662,149
Denham Springs	0.533894%	347,682	0.503255%	3,488,337	5,038,868	2,194,101
Deridder	0.334554%	222,587	0.322185%	2,233,241	3,225,895	1,404,668
Desoto Fire District #1	0.245654%	146,590	0.212183%	1,470,757	2,124,494	925,080
Desoto Fire District #8	0.693724%	422,232	0.611163%	4,236,307	6,119,303	2,664,560
Desoto Fire District #9	0.187153%	163,543	0.236722%	1,640,850	2,370,192	1,032,065
Donaldsonville	0.181779%	145,441	0.210520%	1,459,230	2,107,843	917,829
East Baton Rouge Fire District #6	0.358845%	290,885	0.421044%	2,918,487	4,215,726	1,835,676
East Central Bossier Fire District #1	0.245419%	181,635	0.262909%	1,822,367	2,632,391	1,146,236
East Side	0.344573%	210,674	0.304942%	2,113,721	3,053,248	1,329,492
Eunice	0.341174%	239,884	0.347222%	2,406,786	3,476,579	1,513,825
Farmerville	0.052675%	34,974	0.050623%	350,896	506,866	220,707
Franklin	0.072603%	53,247	0.077073%	534,235	771,698	336,024
Hammond	1.203686%	825,808	1.195322%	8,285,434	11,968,227	5,211,388

**EXHIBIT VII – Schedule A (continued)**  
**Schedule of Net Pension Liability by Employer**  
For the Year Ended June 30, 2020

<b>Employer Name</b>	<b>Employer's Proportion from the Prior Year</b>	<b>Allocated Share of Projected Required Direct Employer Contributions</b>	<b>Employer's Proportion</b>	<b>Net Pension Liability at 7.00% Discount Rate</b>	<b>Net Pension Liability Assuming -1% Change in Discount Rate</b>	<b>Net Pension Liability Assuming +1% Change in Discount Rate</b>
Harahan	0.196852%	\$146,394	0.211899%	\$1,468,788	\$2,121,650	\$923,841
Haughton	0.208564%	150,735	0.218183%	1,512,346	2,184,569	951,238
Iberia Parish	0.652496%	424,920	0.615054%	4,263,277	6,158,262	2,681,524
Jackson Parish Ward 2	0.039563%	14,606	0.021142%	146,547	211,685	92,175
Jeanerette	0.017465%	12,453	0.018025%	124,941	180,476	78,586
Jefferson Davis Parish	0.046820%	31,296	0.045300%	313,999	453,569	197,500
Jefferson Parish	7.963373%	5,439,956	7.874107%	54,579,762	78,839,925	34,329,685
Jennings	0.130070%	84,244	0.121940%	845,233	1,220,931	531,636
Jonesboro	0.062552%	51,152	0.074040%	513,212	741,330	322,801
Kaplan	0.069240%	46,914	0.067906%	470,694	679,913	296,058
Kenner	2.475526%	1,986,945	2.876019%	19,935,268	28,796,297	12,538,924
Kentwood	0.029542%	26,511	0.038374%	265,991	384,222	167,304
Lafayette	5.657576%	4,099,496	5.933847%	41,130,754	59,412,966	25,870,501
Lafourche Fire District #3	0.587774%	410,672	0.594430%	4,120,321	5,951,763	2,591,607
Lake Charles	3.508136%	2,317,538	3.354538%	23,252,146	33,587,494	14,625,180
Leesville	0.121214%	96,449	0.139606%	967,686	1,397,813	608,657
Lincoln Fire District #1	0.231911%	154,119	0.223081%	1,546,297	2,233,611	972,593
Livingston Fire District #4	0.372201%	261,549	0.378581%	2,624,153	3,790,563	1,650,545
Minden	0.348884%	219,622	0.317894%	2,203,498	3,182,931	1,385,960
Monroe	3.628224%	2,402,428	3.477413%	24,103,860	34,817,787	15,160,893
Montegut Fire District #6	0.093348%	64,126	0.092820%	643,386	929,365	404,678
Morgan City	0.510815%	346,575	0.501653%	3,477,233	5,022,828	2,187,116
Natchitoches	0.901988%	609,873	0.882765%	6,118,929	8,838,733	3,848,696
Natchitoches Fire District #6	0.056335%	41,114	0.059511%	412,503	595,857	259,457
New Iberia	0.960270%	681,739	0.986788%	6,839,970	9,880,269	4,302,217
New Llano	0.014188%	10,030	0.014518%	100,632	145,362	63,296
Oakdale	0.056299%	42,275	0.061191%	424,148	612,678	266,782
Opelousas	1.053403%	696,335	1.007916%	6,986,420	10,091,814	4,394,332
Ouachita Parish Police Jury	3.309891%	2,264,809	3.278215%	22,723,109	32,823,306	14,292,425
Pineville	1.031783%	663,294	0.960090%	6,654,911	9,612,953	4,185,819
Plaquemine	0.239580%	150,988	0.218549%	1,514,883	2,188,234	952,834
Plaquemines Parish	1.231913%	872,537	1.262960%	8,754,270	12,645,456	5,506,278
Ponchatoula	0.227903%	161,933	0.234391%	1,624,693	2,346,853	1,021,902
Rapides Police Jury	1.398683%	999,842	1.447229%	10,031,539	14,490,459	6,309,657
Rayville	0.026406%	17,526	0.025368%	175,840	253,998	110,600
Red River Parishwide Fire Department	0.391253%	267,716	0.387508%	2,686,031	3,879,945	1,689,465
Ruston	0.987665%	695,948	1.007355%	6,982,531	10,086,197	4,391,886
Schriever Fire Protection District	0.000000%	7,685	0.011124%	77,107	111,380	48,499
Shreveport	13.395986%	9,008,950	13.040075%	90,387,925	130,564,461	56,852,372
South Bossier Fire District #2	0.283082%	192,745	0.278990%	1,933,833	2,793,403	1,216,346
St Bernard	2.062073%	1,459,655	2.112789%	14,644,901	21,154,415	9,211,379
St George	4.424791%	3,159,942	4.573883%	31,704,096	45,796,253	19,941,304
St John The Baptist	0.866542%	608,720	0.881096%	6,107,360	8,822,022	3,841,419
St Landry Fire District #1	0.159782%	109,565	0.158591%	1,099,281	1,587,901	691,428
St Landry Fire District #2	0.431749%	275,187	0.398322%	2,760,989	3,988,221	1,736,612

**EXHIBIT VII – Schedule A (continued)**  
**Schedule of Net Pension Liability by Employer**  
For the Year Ended June 30, 2020

Employer Name	Employer's Proportion from the Prior Year	Employer Contributions	Employer's Proportion	Net Pension Liability at 7.00% Discount Rate	Net Pension Liability Assuming -1% Change in Discount Rate	Net Pension Liability Assuming +1% Change in Discount Rate
St Landry Fire District #3	0.603328%	\$415,368	0.601228%	\$4,167,442	\$6,019,828	\$2,621,246
St Mary Fire District #3	0.084168%	59,801	0.086559%	599,988	866,677	377,382
St Tammany Fire District #1	3.860149%	2,606,470	3.772755%	26,151,038	37,774,915	16,448,531
St Tammany Fire District #12	1.219558%	868,943	1.257758%	8,718,212	12,593,370	5,483,598
St Tammany Fire District #13	0.214217%	150,125	0.217300%	1,506,226	2,175,728	947,389
St Tammany Fire District #2	0.783273%	573,718	0.830433%	5,756,187	8,314,756	3,620,538
St Tammany Fire District #3	0.263918%	214,369	0.310290%	2,150,790	3,106,796	1,352,808
St Tammany Fire District #4	2.687857%	1,820,215	2.634684%	18,262,442	26,379,917	11,486,746
St Tammany Fire District #5	0.066540%	62,462	0.090411%	626,688	905,245	394,176
St Tammany Fire District #6	0.031546%	24,356	0.035254%	244,365	352,983	153,701
St Tammany Fire District #7	0.108737%	73,452	0.106319%	736,955	1,064,525	463,532
St Tammany Fire District #8	0.198897%	141,499	0.204814%	1,419,678	2,050,711	892,952
St Tammany Fire District #9	0.156009%	98,948	0.143223%	992,757	1,434,028	624,426
Sulphur	1.620089%	1,127,674	1.632260%	11,314,091	16,343,092	7,116,359
Tensas Fire District #1	0.061667%	43,556	0.063045%	437,000	631,241	274,865
Terrebonne 4A	0.243447%	162,503	0.235216%	1,630,411	2,355,113	1,025,499
Terrebonne Consolidated	1.063072%	731,544	1.058879%	7,339,672	10,602,084	4,616,521
Terrebonne Fire District #10	0.168037%	114,446	0.165656%	1,148,253	1,658,640	722,230
Terrebonne Fire District #5	0.025197%	17,145	0.024817%	172,020	248,482	108,198
Terrebonne Fire District #7	0.156277%	98,939	0.143210%	992,667	1,433,898	624,370
Terrebonne Fire District #9	0.040194%	30,373	0.043964%	304,739	440,192	191,675
Town Of Jena	0.054778%	37,299	0.053989%	374,227	540,568	235,382
Vidalia	0.320761%	231,429	0.334984%	2,321,958	3,354,046	1,460,470
Village East	0.049890%	27,412	0.039678%	275,030	397,278	172,989
Ville Platte	0.221574%	145,235	0.210222%	1,457,164	2,104,859	916,530
Washington Parish	0.150981%	109,193	0.158052%	1,095,545	1,582,504	689,078
West Baton Rouge Fire District #1	0.466447%	296,845	0.429671%	2,978,286	4,302,104	1,873,288
West Feliciana Fire District #1	0.039621%	28,601	0.041399%	286,959	414,510	180,492
West Monroe	0.704113%	513,957	0.743931%	5,156,595	7,448,650	3,243,405
Westlake	0.344543%	241,721	0.349881%	2,425,217	3,503,203	1,525,418
Westwego	0.219349%	152,231	0.220348%	1,527,353	2,206,246	960,677
Winn Parish Fire District #2	0.055490%	36,254	0.052476%	363,740	525,419	228,786
Winnfield	0.104575%	87,772	0.127046%	880,626	1,272,055	553,898
Winnsboro	0.092126%	66,691	0.096532%	669,116	966,532	420,862
Woodworth	0.034014%	29,678	0.042958%	297,766	430,119	187,289
Zachary	0.714188%	535,011	0.774406%	5,367,833	7,753,782	3,376,270
<b>Grand Total *</b>	<b>100.000000%</b>	<b>\$69,086,644</b>	<b>100.000000%</b>	<b>\$693,154,944</b>	<b>\$1,001,255,446</b>	<b>\$435,981,943</b>

\* The sum of individual employer amounts may not match Grand Total due to rounding. Also, the retirement system is not allocated a proportionate share of the net pension liability (NPL) related to its employees under the GASB 68 standard. The NPL attributed to system employees is allocated to the remaining employers based on their respective employer allocation percentage. Accordingly, the system's \$183,981 of employer contributions is not included in this schedule.

**EXHIBIT VII – Schedule B**  
**Schedule of Changes in Employer Proportions**  
For the Year Ended June 30, 2020

<b>Employer Name</b>	<b>Changes in Employers' Proportionate Share of Net Pension Liability</b>	<b>Changes in Employers' Proportionate Share of Collective Deferred Inflows</b>	<b>Changes in Employers' Proportionate Share of Collective Deferred Outflows</b>	<b>Net Change in Proportions</b>	<b>Amortization of Net Change in Proportion (to be Recognized in Pension Expense)</b>
Abbeville	\$864,400	\$109,389	\$183,741	\$790,048	\$112,864
Alexandria	(1,035,927)	(131,096)	(220,202)	(946,821)	(135,260)
Ascension Fire District #3	210,043	26,581	44,648	191,976	27,425
Baker	438,509	55,493	93,212	400,790	57,256
Baldwin	(27,571)	(3,489)	(5,861)	(25,199)	(3,600)
Ball Fire Department	(6,825)	(864)	(1,451)	(6,238)	(891)
Bastrop	(41,316)	(5,229)	(8,782)	(37,763)	(5,395)
Bayou Cane	(255,931)	(32,388)	(54,402)	(233,917)	(33,417)
Beauregard	276	35	59	252	36
Benton Fire District #4	176,204	22,298	37,455	161,047	23,007
Berwick	13	2	3	12	2
Bienville Parish Wards 4 & 5	11,322	1,433	2,407	10,348	1,478
Bogalusa	(221,672)	(28,052)	(47,120)	(202,604)	(28,943)
Bossier City	(1,093,711)	(138,408)	(232,485)	(999,634)	(142,805)
Bossier Parish Fire District #7	2,668	338	567	2,439	348
Bunkie	(5,398)	(683)	(1,147)	(4,934)	(705)
Caddo Fire District #1	(60,972)	(7,716)	(12,961)	(55,727)	(7,961)
Caddo Fire District #3	(81,073)	(10,260)	(17,233)	(74,100)	(10,586)
Caddo Fire District #4	183,036	23,163	38,907	167,292	23,899
Caddo Fire District #5	112,840	14,280	23,986	103,134	14,733
Caddo Fire District #6	(144,675)	(18,309)	(30,753)	(132,231)	(18,890)
Caddo Fire District #7	(12,261)	(1,552)	(2,606)	(11,207)	(1,601)
Caddo Fire District #8	77,328	9,786	16,437	70,677	10,097
Calcasieu Consolidated	216,042	27,340	45,923	197,459	28,208
Cameron Parish	64,811	8,202	13,777	59,236	8,462
Carencro	(40,640)	(5,143)	(8,639)	(37,144)	(5,306)
Central Fire District #4	114,530	14,494	24,345	104,679	14,954
City Of Scott	104,480	13,222	22,209	95,493	13,642
Concordia Fire District #2	9,318	1,179	1,981	8,516	1,217
Coteau	74,842	9,471	15,909	68,404	9,772
Covington	53,051	6,714	11,277	48,488	6,927
Crowley	(223,074)	(28,230)	(47,418)	(203,886)	(29,127)
Denham Springs	(191,859)	(24,280)	(40,782)	(175,357)	(25,051)
Deridder	(77,454)	(9,802)	(16,464)	(70,792)	(10,113)
Desoto Fire District #1	(209,592)	(26,524)	(44,552)	(191,564)	(27,366)
Desoto Fire District #8	(516,990)	(65,425)	(109,894)	(472,521)	(67,503)
Desoto Fire District #9	310,397	39,280	65,979	283,698	40,528
Donaldsonville	179,974	22,776	38,256	164,494	23,499
East Baton Rouge Fire District #6	389,485	49,289	82,791	355,983	50,855
East Central Bossier Fire District #1	109,521	13,860	23,280	100,101	14,300
East Side	(248,166)	(31,405)	(52,751)	(226,820)	(32,403)
Eunice	37,872	4,793	8,050	34,615	4,945
Farmerville	(12,849)	(1,626)	(2,731)	(11,744)	(1,678)
Franklin	27,991	3,542	5,950	25,583	3,655
Hammond	(52,375)	(6,628)	(11,133)	(47,870)	(6,839)

**EXHIBIT VII – Schedule B (continued)**  
**Schedule of Changes in Employer Proportions**  
For the Year Ended June 30, 2020

<b>Employer Name</b>	<b>Changes in Employers' Proportionate Share of Net Pension Liability</b>	<b>Changes in Employers' Proportionate Share of Collective Deferred Inflows</b>	<b>Changes in Employers' Proportionate Share of Collective Deferred Outflows</b>	<b>Net Change in Proportions</b>	<b>Amortization of Net Change in Proportion (to be Recognized in Pension Expense)</b>
Harahan	\$94,223	\$11,924	\$20,029	\$86,118	\$12,303
Haughton	60,233	7,622	12,803	55,052	7,865
Iberia Parish	(234,458)	(29,671)	(49,838)	(214,291)	(30,613)
Jackson Parish Ward 2	(115,351)	(14,598)	(24,520)	(105,429)	(15,061)
Jeanerette	3,507	444	745	3,206	458
Jefferson Davis Parish	(9,518)	(1,205)	(2,023)	(8,700)	(1,243)
Jefferson Parish	(558,976)	(70,738)	(118,819)	(510,895)	(72,985)
Jennings	(50,909)	(6,443)	(10,822)	(46,530)	(6,647)
Jonesboro	71,937	9,104	15,291	65,750	9,393
Kaplan	(8,353)	(1,057)	(1,776)	(7,634)	(1,091)
Kenner	2,507,851	317,367	533,082	2,292,136	327,448
Kentwood	55,305	6,999	11,756	50,548	7,221
Lafayette	1,729,984	218,928	367,734	1,581,178	225,883
Lafourche Fire District #3	41,679	5,274	8,860	38,093	5,442
Lake Charles	(961,817)	(121,717)	(204,449)	(879,085)	(125,584)
Leesville	115,169	14,575	24,481	105,263	15,038
Lincoln Fire District #1	(55,293)	(6,997)	(11,753)	(50,537)	(7,220)
Livingston Fire District #4	39,951	5,056	8,492	36,515	5,216
Minden	(194,057)	(24,558)	(41,250)	(177,365)	(25,338)
Monroe	(944,365)	(119,509)	(200,739)	(863,135)	(123,305)
Montegut Fire District #6	(3,306)	(418)	(703)	(3,021)	(432)
Morgan City	(57,372)	(7,260)	(12,195)	(52,437)	(7,491)
Natchitoches	(120,373)	(15,233)	(25,587)	(110,019)	(15,717)
Natchitoches Fire District #6	19,888	2,517	4,227	18,178	2,597
New Iberia	166,053	21,014	35,297	151,770	21,681
New Llano	2,066	262	439	1,889	270
Oakdale	30,633	3,877	6,512	27,998	4,000
Opelousas	(284,836)	(36,046)	(60,546)	(260,336)	(37,191)
Ouachita Parish Police Jury	(198,352)	(25,101)	(42,163)	(181,290)	(25,899)
Pineville	(448,935)	(56,812)	(95,428)	(410,319)	(58,617)
Plaquemine	(131,694)	(16,666)	(27,994)	(120,366)	(17,195)
Plaquemines Parish	194,414	24,603	41,326	177,691	25,384
Ponchatoula	40,627	5,141	8,636	37,132	5,305
Rapides Police Jury	303,991	38,470	64,618	277,843	39,692
Rayville	(6,500)	(823)	(1,382)	(5,941)	(849)
Red River Parishwide Fire Department	(23,451)	(2,968)	(4,985)	(21,434)	(3,062)
Ruston	123,297	15,603	26,209	112,691	16,099
Schriever Fire Protection District	69,657	8,815	14,807	63,665	9,095
Shreveport	(2,228,683)	(282,038)	(473,740)	(2,036,981)	(290,997)
South Bossier Fire District #2	(25,624)	(3,243)	(5,447)	(23,420)	(3,346)
St Bernard	317,579	40,189	67,506	290,262	41,466
St George	933,601	118,147	198,451	853,297	121,900
St John The Baptist	91,136	11,533	19,372	83,297	11,900
St Landry Fire District #1	(7,458)	(944)	(1,585)	(6,817)	(974)
St Landry Fire District #2	(209,317)	(26,489)	(44,493)	(191,313)	(27,330)



**EXHIBIT VII – Schedule B (continued)**  
**Schedule of Changes in Employer Proportions**  
For the Year Ended June 30, 2020

Employer Name	Changes in Employers' Proportionate Share of Net Pension Liability (a)	Changes in Employers' Proportionate Share of Collective Deferred Inflows (b)	Changes in Employers' Proportionate Share of Collective Deferred Outflows (c)	Net Change in Proportions (d) = (a)+(b)- (c)	Amortization of Net Change in Proportion (to be Recognized in Pension Expense)
St Landry Fire District #3	\$(13,150)	\$(1,664)	\$(2,795)	\$(12,019)	\$(1,717)
St Mary Fire District #3	14,972	1,895	3,183	13,684	1,955
St Tammany Fire District #1	(547,253)	(69,255)	(116,327)	(500,181)	(71,454)
St Tammany Fire District #12	239,205	30,271	50,847	218,629	31,233
St Tammany Fire District #13	19,305	2,443	4,104	17,644	2,521
St Tammany Fire District #2	295,312	37,371	62,773	269,910	38,559
St Tammany Fire District #3	290,377	36,747	61,724	265,400	37,914
St Tammany Fire District #4	(332,965)	(42,136)	(70,777)	(304,324)	(43,475)
St Tammany Fire District #5	149,478	18,916	31,774	136,620	19,517
St Tammany Fire District #6	23,219	2,938	4,936	21,221	3,032
St Tammany Fire District #7	(15,141)	(1,916)	(3,219)	(13,838)	(1,977)
St Tammany Fire District #8	37,052	4,689	7,876	33,865	4,838
St Tammany Fire District #9	(80,065)	(10,132)	(17,019)	(73,178)	(10,454)
Sulphur	76,214	9,645	16,200	69,659	9,951
Tensas Fire District #1	8,629	1,092	1,834	7,887	1,127
Terrebonne 4A	(51,542)	(6,523)	(10,956)	(47,109)	(6,730)
Terrebonne Consolidated	(26,256)	(3,323)	(5,581)	(23,998)	(3,428)
Terrebonne Fire District #10	(14,910)	(1,887)	(3,169)	(13,628)	(1,947)
Terrebonne Fire District #5	(2,380)	(301)	(506)	(2,175)	(311)
Terrebonne Fire District #7	(81,824)	(10,355)	(17,393)	(74,786)	(10,684)
Terrebonne Fire District #9	23,607	2,988	5,018	21,577	3,082
Town Of Jena	(4,941)	(625)	(1,050)	(4,516)	(645)
Vidalia	89,063	11,271	18,932	81,402	11,629
Village East	(63,947)	(8,092)	(13,593)	(58,446)	(8,349)
Ville Platte	(71,085)	(8,996)	(15,110)	(64,971)	(9,282)
Washington Parish	44,278	5,603	9,412	40,469	5,781
West Baton Rouge Fire District #1	(230,288)	(29,143)	(48,951)	(210,480)	(30,069)
West Feliciana Fire District #1	11,134	1,409	2,367	10,176	1,454
West Monroe	249,337	31,553	53,000	227,890	32,556
Westlake	33,426	4,230	7,105	30,551	4,364
Westwego	6,256	792	1,330	5,718	817
Winn Parish Fire District #2	(18,873)	(2,388)	(4,012)	(17,249)	(2,464)
Winnfield	140,711	17,807	29,910	128,608	18,373
Winnsboro	27,590	3,491	5,865	25,216	3,602
Woodworth	56,007	7,088	11,905	51,190	7,313
Zachary	377,080	47,719	80,154	344,645	49,235
<b>Grand Total*</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

\* The sum of individual employer amounts may not match Grand Total due to rounding.

**EXHIBIT VII – Schedule C**  
**Current Year Additions to Deferred Inflows of Resources**  
For the Year Ended June 30, 2020

<b>Employer Name</b>	<b>Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions</b>	<b>Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs</b>	<b>Differences Between Projected and Actual Earnings on Pension Plan Investments</b>	<b>Net Amount Recognized Due to Changes in Proportion</b>
Abbeville	\$(6,179)	\$(343)	\$(127,920)	\$0
Alexandria	(18,547)	(1,028)	(383,958)	811,561
Ascension Fire District #3	(8,088)	(448)	(167,440)	0
Baker	(3,773)	(209)	(78,106)	0
Baldwin	(27)	(1)	(558)	21,599
Ball Fire Department	(162)	(9)	(3,356)	5,347
Bastrop	(4,027)	(223)	(83,366)	32,368
Bayou Cane	(7,086)	(393)	(146,694)	200,500
Beauregard	(256)	(14)	(5,308)	0
Benton Fire District #4	(7,111)	(394)	(147,210)	0
Berwick	(135)	(7)	(2,799)	0
Bienville Parish Wards 4 & 5	(1,427)	(79)	(29,547)	0
Bogalusa	(3,962)	(220)	(82,020)	173,661
Bossier City	(40,452)	(2,243)	(837,423)	856,829
Bossier Parish Fire District #7	(392)	(22)	(8,125)	0
Bunkie	(724)	(40)	(14,985)	4,229
Caddo Fire District #1	(4,683)	(260)	(96,950)	47,766
Caddo Fire District #3	(3,608)	(200)	(74,682)	63,514
Caddo Fire District #4	(2,238)	(124)	(46,333)	0
Caddo Fire District #5	(1,837)	(102)	(38,034)	0
Caddo Fire District #6	(558)	(31)	(11,561)	113,341
Caddo Fire District #7	(1,711)	(95)	(35,429)	9,606
Caddo Fire District #8	(1,110)	(62)	(22,977)	0
Calcasieu Consolidated	(6,846)	(380)	(141,726)	0
Cameron Parish	(2,038)	(113)	(42,183)	0
Carencro	(782)	(43)	(16,183)	31,838
Central Fire District #4	(6,278)	(348)	(129,971)	0
City Of Scott	(137)	(8)	(2,839)	0
Concordia Fire District #2	(285)	(16)	(5,905)	0
Coteau	(560)	(31)	(11,584)	0
Covington	(3,182)	(176)	(65,871)	0
Crowley	(5,019)	(278)	(103,891)	174,759
Denham Springs	(4,136)	(229)	(85,625)	150,306
Deridder	(2,648)	(147)	(54,818)	60,679
Desoto Fire District #1	(1,744)	(97)	(36,101)	164,198
Desoto Fire District #8	(5,023)	(279)	(103,985)	405,018
Desoto Fire District #9	(1,946)	(108)	(40,277)	0
Donaldsonville	(1,730)	(96)	(35,819)	0
East Baton Rouge Fire District #6	(3,461)	(192)	(71,638)	0
East Central Bossier Fire District #1	(2,161)	(120)	(44,732)	0
East Side	(2,506)	(139)	(51,884)	194,417
Eunice	(2,854)	(158)	(59,077)	0
Farmerville	(416)	(23)	(8,613)	10,066
Franklin	(633)	(35)	(13,113)	0
Hammond	(9,824)	(545)	(203,376)	41,031

**EXHIBIT VII – Schedule C (continued)**  
**Current Year Additions to Deferred Inflows of Resources**  
For the Year Ended June 30, 2020

<b>Employer Name</b>	<b>Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions</b>	<b>Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs</b>	<b>Differences Between Projected and Actual Earnings on Pension Plan Investments</b>	<b>Net Amount Recognized Due to Changes in Proportion</b>
Harahan	\$(1,742)	\$(97)	\$(36,053)	\$0
Haughton	(1,793)	(99)	(37,122)	0
Iberia Parish	(5,055)	(280)	(104,647)	183,678
Jackson Parish Ward 2	(174)	(10)	(3,597)	90,368
Jeanerette	(148)	(8)	(3,067)	0
Jefferson Davis Parish	(372)	(21)	(7,707)	7,457
Jefferson Parish	(64,716)	(3,588)	(1,339,725)	437,910
Jennings	(1,002)	(56)	(20,747)	39,883
Jonesboro	(609)	(34)	(12,597)	0
Kaplan	(558)	(31)	(11,554)	6,543
Kenner	(23,638)	(1,311)	(489,335)	0
Kentwood	(315)	(17)	(6,529)	0
Lafayette	(48,770)	(2,704)	(1,009,603)	0
Lafourche Fire District #3	(4,886)	(271)	(101,138)	0
Lake Charles	(27,571)	(1,529)	(570,751)	753,501
Leesville	(1,147)	(64)	(23,753)	0
Lincoln Fire District #1	(1,833)	(102)	(37,956)	43,317
Livingston Fire District #4	(3,112)	(173)	(64,413)	0
Minden	(2,613)	(145)	(54,087)	152,027
Monroe	(28,580)	(1,585)	(591,658)	739,830
Montegut Fire District #6	(763)	(42)	(15,793)	2,589
Morgan City	(4,123)	(229)	(85,353)	44,946
Natchitoches	(7,255)	(402)	(150,196)	94,302
Natchitoches Fire District #6	(489)	(27)	(10,125)	0
New Iberia	(8,110)	(450)	(167,895)	0
New Llano	(119)	(7)	(2,470)	0
Oakdale	(503)	(28)	(10,411)	0
Opelousas	(8,284)	(459)	(171,490)	223,145
Ouachita Parish Police Jury	(26,943)	(1,494)	(557,766)	155,391
Pineville	(7,891)	(438)	(163,353)	351,702
Plaquemine	(1,796)	(100)	(37,185)	103,171
Plaquemines Parish	(10,380)	(576)	(214,884)	0
Ponchatoula	(1,926)	(107)	(39,880)	0
Rapides Police Jury	(11,895)	(659)	(246,236)	0
Rayville	(208)	(12)	(4,316)	5,092
Red River Parishwide Fire Department	(3,185)	(177)	(65,932)	18,372
Ruston	(8,279)	(459)	(171,394)	0
Schriever Fire Protection District	(91)	(5)	(1,893)	0
Shreveport	(107,175)	(5,942)	(2,218,679)	1,745,984
South Bossier Fire District #2	(2,293)	(127)	(47,468)	20,074
St Bernard	(17,365)	(963)	(359,476)	0
St George	(37,592)	(2,084)	(778,215)	0
St John The Baptist	(7,242)	(402)	(149,912)	0
St Landry Fire District #1	(1,303)	(72)	(26,983)	5,843
St Landry Fire District #2	(3,274)	(182)	(67,772)	163,983

**EXHIBIT VII – Schedule C (continued)**  
**Current Year Additions to Deferred Inflows of Resources**  
For the Year Ended June 30, 2020

<b>Employer Name</b>	<b>Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions</b>	<b>Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs</b>	<b>Differences Between Projected and Actual Earnings on Pension Plan Investments</b>	<b>Net Amount Recognized Due to Changes in Proportion</b>
St Landry Fire District #3	\$(4,941)	\$(274)	\$(102,295)	\$10,302
St Mary Fire District #3	(711)	(39)	(14,727)	0
St Tammany Fire District #1	(31,008)	(1,719)	(641,908)	428,727
St Tammany Fire District #12	(10,337)	(573)	(213,999)	0
St Tammany Fire District #13	(1,786)	(99)	(36,972)	0
St Tammany Fire District #2	(6,825)	(378)	(141,292)	0
St Tammany Fire District #3	(2,550)	(141)	(52,794)	0
St Tammany Fire District #4	(21,654)	(1,201)	(448,273)	260,849
St Tammany Fire District #5	(743)	(41)	(15,383)	0
St Tammany Fire District #6	(290)	(16)	(5,998)	0
St Tammany Fire District #7	(874)	(48)	(18,089)	11,861
St Tammany Fire District #8	(1,683)	(93)	(34,848)	0
St Tammany Fire District #9	(1,177)	(65)	(24,368)	62,724
Sulphur	(13,415)	(744)	(277,718)	0
Tensas Fire District #1	(518)	(29)	(10,727)	0
Terrebonne 4A	(1,933)	(107)	(40,020)	40,379
Terrebonne Consolidated	(8,703)	(483)	(180,161)	20,570
Terrebonne Fire District #10	(1,362)	(75)	(28,185)	11,681
Terrebonne Fire District #5	(204)	(11)	(4,222)	1,864
Terrebonne Fire District #7	(1,177)	(65)	(24,366)	64,102
Terrebonne Fire District #9	(361)	(20)	(7,480)	0
Town Of Jena	(444)	(25)	(9,186)	3,871
Vidalia	(2,753)	(153)	(56,995)	0
Village East	(326)	(18)	(6,751)	50,097
Ville Platte	(1,728)	(96)	(35,768)	55,689
Washington Parish	(1,299)	(72)	(26,891)	0
West Baton Rouge Fire District #1	(3,531)	(196)	(73,106)	180,411
West Feliciana Fire District #1	(340)	(19)	(7,044)	0
West Monroe	(6,114)	(339)	(126,575)	0
Westlake	(2,876)	(159)	(59,530)	0
Westwego	(1,811)	(100)	(37,491)	0
Winn Parish Fire District #2	(431)	(24)	(8,928)	14,785
Winnfield	(1,044)	(58)	(21,616)	0
Winnsboro	(793)	(44)	(16,424)	0
Woodworth	(353)	(20)	(7,309)	0
Zachary	(6,365)	(353)	(131,760)	0
<b>Grand Total*</b>	<b>\$(821,888)</b>	<b>\$(45,569)</b>	<b>\$(17,014,308)</b>	<b>\$10,179,653</b>

\* The sum of individual employer amounts may not match Grand Total due to rounding.

**EXHIBIT VII – Schedule D**  
**Current Year Additions to Deferred Outflows of Resources**  
For the Year Ended June 30, 2020

<b>Employer Name</b>	<b>Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions</b>	<b>Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs</b>	<b>Differences Between Projected and Actual Earnings on Pension Plan Investments</b>	<b>Net Amount Recognized Due to Changes in Proportion</b>
Abbeville	\$0	\$75,470	\$129,396	\$677,184
Alexandria	0	226,528	388,387	0
Ascension Fire District #3	0	98,786	169,372	164,551
Baker	0	46,081	79,007	343,534
Baldwin	0	329	564	0
Ball Fire Department	0	1,980	3,395	0
Bastrop	0	49,184	84,327	0
Bayou Cane	0	86,547	148,387	0
Beauregard	0	3,131	5,369	216
Benton Fire District #4	0	86,851	148,908	138,040
Berwick	0	1,651	2,831	10
Bienville Parish Wards 4 & 5	0	17,432	29,888	8,870
Bogalusa	0	48,390	82,966	0
Bossier City	0	494,063	847,082	0
Bossier Parish Fire District #7	0	4,793	8,218	2,091
Bunkie	0	8,841	15,158	0
Caddo Fire District #1	0	57,198	98,068	0
Caddo Fire District #3	0	44,061	75,543	0
Caddo Fire District #4	0	27,335	46,867	143,393
Caddo Fire District #5	0	22,439	38,473	88,401
Caddo Fire District #6	0	6,821	11,695	0
Caddo Fire District #7	0	20,902	35,837	0
Caddo Fire District #8	0	13,556	23,242	60,580
Calcasieu Consolidated	0	83,616	143,361	169,251
Cameron Parish	0	24,887	42,670	50,774
Carencro	0	9,547	16,369	0
Central Fire District #4	0	76,680	131,470	89,725
City Of Scott	0	1,675	2,872	81,851
Concordia Fire District #2	0	3,484	5,974	7,299
Coteau	0	6,834	11,717	58,632
Covington	0	38,862	66,631	41,561
Crowley	0	61,294	105,089	0
Denham Springs	0	50,517	86,613	0
Deridder	0	32,341	55,450	0
Desoto Fire District #1	0	21,299	36,518	0
Desoto Fire District #8	0	61,349	105,185	0
Desoto Fire District #9	0	23,762	40,741	243,170
Donaldsonville	0	21,132	36,232	140,995
East Baton Rouge Fire District #6	0	42,265	72,464	305,128
East Central Bossier Fire District #1	0	26,391	45,248	85,801
East Side	0	30,610	52,482	0
Eunice	0	34,854	59,759	29,670
Farmerville	0	5,082	8,713	0
Franklin	0	7,737	13,265	21,928
Hammond	0	119,988	205,722	0

**EXHIBIT VII – Schedule D (continued)**  
**Current Year Additions to Deferred Outflows of Resources**  
For the Year Ended June 30, 2020

<b>Employer Name</b>	<b>Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions</b>	<b>Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs</b>	<b>Differences Between Projected and Actual Earnings on Pension Plan Investments</b>	<b>Net Amount Recognized Due to Changes in Proportion</b>
Harahan	\$0	\$21,271	\$36,469	\$73,815
Haughton	0	21,901	37,551	47,187
Iberia Parish	0	61,740	105,854	0
Jackson Parish Ward 2	0	2,122	3,639	0
Jeanerette	0	1,809	3,102	2,748
Jefferson Davis Parish	0	4,547	7,796	0
Jefferson Parish	0	790,411	1,355,178	0
Jennings	0	12,240	20,987	0
Jonesboro	0	7,432	12,743	56,357
Kaplan	0	6,816	11,687	0
Kenner	0	288,698	494,979	1,964,688
Kentwood	0	3,852	6,604	43,327
Lafayette	0	595,646	1,021,248	1,355,295
Lafourche Fire District #3	0	59,669	102,305	32,651
Lake Charles	0	336,732	577,335	0
Leesville	0	14,014	24,027	90,225
Lincoln Fire District #1	0	22,393	38,393	0
Livingston Fire District #4	0	38,002	65,156	31,299
Minden	0	31,911	54,711	0
Monroe	0	349,066	598,482	0
Montegut Fire District #6	0	9,317	15,975	0
Morgan City	0	50,356	86,337	0
Natchitoches	0	88,613	151,929	0
Natchitoches Fire District #6	0	5,974	10,242	15,581
New Iberia	0	99,055	169,832	130,089
New Llano	0	1,457	2,499	1,619
Oakdale	0	6,142	10,531	23,998
Opelousas	0	101,176	173,468	0
Ouachita Parish Police Jury	0	329,071	564,199	0
Pineville	0	96,375	165,237	0
Plaquemine	0	21,938	37,614	0
Plaquemines Parish	0	126,777	217,362	152,307
Ponchatoula	0	23,528	40,340	31,827
Rapides Police Jury	0	145,274	249,076	238,151
Rayville	0	2,546	4,366	0
Red River Parishwide Fire Department	0	38,898	66,692	0
Ruston	0	101,119	173,371	96,592
Schriever Fire Protection District	0	1,117	1,915	54,570
Shreveport	0	1,308,976	2,244,270	0
South Bossier Fire District #2	0	28,005	48,016	0
St Bernard	0	212,084	363,623	248,796
St George	0	459,131	787,191	731,397
St John The Baptist	0	88,445	151,642	71,397
St Landry Fire District #1	0	15,920	27,294	0
St Landry Fire District #2	0	39,984	68,553	0

**EXHIBIT VII – Schedule D (continued)**  
**Current Year Additions to Deferred Outflows of Resources**  
For the Year Ended June 30, 2020

<b>Employer Name</b>	<b>Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions</b>	<b>Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs</b>	<b>Differences Between Projected and Actual Earnings on Pension Plan Investments</b>	<b>Net Amount Recognized Due to Changes in Proportion</b>
St Landry Fire District #3	\$0	\$60,352	\$103,475	\$0
St Mary Fire District #3	0	8,689	14,897	11,729
St Tammany Fire District #1	0	378,713	649,312	0
St Tammany Fire District #12	0	126,255	216,467	187,396
St Tammany Fire District #13	0	21,813	37,399	15,123
St Tammany Fire District #2	0	83,360	142,922	231,351
St Tammany Fire District #3	0	31,147	53,403	227,486
St Tammany Fire District #4	0	264,472	453,444	0
St Tammany Fire District #5	0	9,076	15,560	117,103
St Tammany Fire District #6	0	3,539	6,067	18,189
St Tammany Fire District #7	0	10,672	18,298	0
St Tammany Fire District #8	0	20,559	35,250	29,027
St Tammany Fire District #9	0	14,377	24,649	0
Sulphur	0	163,848	280,921	59,708
Tensas Fire District #1	0	6,329	10,850	6,760
Terrebonne 4A	0	23,611	40,482	0
Terrebonne Consolidated	0	106,291	182,239	0
Terrebonne Fire District #10	0	16,629	28,510	0
Terrebonne Fire District #5	0	2,491	4,271	0
Terrebonne Fire District #7	0	14,376	24,647	0
Terrebonne Fire District #9	0	4,413	7,566	18,495
Town Of Jena	0	5,419	9,292	0
Vidalia	0	33,626	57,653	69,773
Village East	0	3,983	6,829	0
Ville Platte	0	21,102	36,180	0
Washington Parish	0	15,865	27,202	34,688
West Baton Rouge Fire District #1	0	43,131	73,949	0
West Feliciana Fire District #1	0	4,156	7,125	8,722
West Monroe	0	74,677	128,035	195,334
Westlake	0	35,121	60,216	26,187
Westwego	0	22,119	37,923	4,901
Winn Parish Fire District #2	0	5,268	9,031	0
Winnfield	0	12,753	21,865	110,235
Winnsboro	0	9,690	16,614	21,614
Woodworth	0	4,312	7,393	43,877
Zachary	0	77,736	133,280	295,410
<b>Grand Total*</b>	<b>\$0</b>	<b>\$10,038,101</b>	<b>\$17,210,560</b>	<b>\$10,179,653</b>

\* The sum of individual employer amounts may not match Grand Total due to rounding.

**EXHIBIT VII – Schedule E**  
**Allocated Share of Employer Contributions and Pension Expense**  
For the Year Ended June 30, 2020

<b>Employer Name</b>	<b>Allocated Share of Total Employer Contributions for Fiscal Year 2020</b>	<b>Allocated Share of Nonemployer Contributions for Fiscal Year 2020</b>	<b>Employer's Proportion of Collective Pension Expense</b>
Abbeville	\$520,804	\$210,648	\$895,604
Alexandria	1,563,215	632,269	2,688,196
Ascension Fire District #3	681,702	275,726	1,172,294
Baker	317,996	128,619	546,844
Baldwin	2,270	918	3,904
Ball Fire Department	13,665	5,527	23,499
Bastrop	339,409	137,280	583,667
Bayou Cane	597,240	241,564	1,027,048
Beauregard	21,610	8,740	37,161
Benton Fire District #4	599,338	242,412	1,030,656
Berwick	11,394	4,609	19,594
Bienville Parish Wards 4 & 5	120,295	48,655	206,867
Bogalusa	333,931	135,064	574,247
Bossier City	3,409,414	1,378,995	5,863,028
Bossier Parish Fire District #7	33,078	13,379	56,883
Bunkie	61,007	24,675	104,912
Caddo Fire District #1	394,713	159,648	678,772
Caddo Fire District #3	304,054	122,980	522,868
Caddo Fire District #4	188,634	76,296	324,387
Caddo Fire District #5	154,849	62,631	266,287
Caddo Fire District #6	47,070	19,038	80,944
Caddo Fire District #7	144,241	58,341	248,045
Caddo Fire District #8	93,547	37,837	160,869
Calcasieu Consolidated	577,013	233,382	992,264
Cameron Parish	171,741	69,464	295,336
Carencro	65,885	26,648	113,299
Central Fire District #4	529,152	214,024	909,961
City Of Scott	11,558	4,675	19,875
Concordia Fire District #2	24,043	9,725	41,346
Coteau	47,160	19,075	81,099
Covington	268,181	108,470	461,179
Crowley	422,973	171,079	727,370
Denham Springs	348,608	141,000	599,486
Deridder	223,180	90,269	383,793
Desoto Fire District #1	146,980	59,449	252,756
Desoto Fire District #8	423,356	171,234	728,028
Desoto Fire District #9	163,979	66,324	281,988
Donaldsonville	145,829	58,983	250,775
East Baton Rouge Fire District #6	291,660	117,967	501,555
East Central Bossier Fire District #1	182,119	73,661	313,182
East Side	211,235	85,438	363,252
Eunice	240,523	97,284	413,617
Farmerville	35,067	14,183	60,303
Franklin	53,389	21,594	91,811
Hammond	828,007	334,901	1,423,889



**EXHIBIT VII – Schedule E (continued)**  
**Allocated Share of Employer Contributions and Pension Expense**  
For the Year Ended June 30, 2020

<b>Employer Name</b>	<b>Allocated Share of Total Employer Contributions for Fiscal Year 2020</b>	<b>Allocated Share of Nonemployer Contributions for Fiscal Year 2020</b>	<b>Employer's Proportion of Collective Pension Expense</b>
Harahan	\$146,784	\$59,369	\$252,418
Haughton	151,137	61,130	259,904
Iberia Parish	426,052	172,324	732,663
Jackson Parish Ward 2	14,645	5,923	25,185
Jeanerette	12,486	5,050	21,472
Jefferson Davis Parish	31,380	12,692	53,962
Jefferson Parish	5,454,443	2,206,141	9,379,778
Jennings	84,469	34,165	145,257
Jonesboro	51,288	20,744	88,198
Kaplan	47,039	19,026	80,891
Kenner	1,992,236	805,794	3,425,966
Kentwood	26,582	10,752	45,712
Lafayette	4,110,413	1,662,526	7,068,506
Lafourche Fire District #3	411,765	166,545	708,096
Lake Charles	2,323,709	939,863	3,995,986
Leesville	96,706	39,114	166,301
Lincoln Fire District #1	154,530	62,502	265,738
Livingston Fire District #4	262,245	106,070	450,973
Minden	220,207	89,066	378,681
Monroe	2,408,826	974,290	4,142,357
Montegut Fire District #6	64,297	26,006	110,569
Morgan City	347,498	140,551	597,578
Natchitoches	611,497	247,330	1,051,566
Natchitoches Fire District #6	41,224	16,674	70,891
New Iberia	683,554	276,475	1,175,480
New Llano	10,057	4,068	17,294
Oakdale	42,387	17,144	72,892
Opelousas	698,190	282,395	1,200,648
Ouachita Parish Police Jury	2,270,840	918,480	3,905,069
Pineville	665,060	268,995	1,143,677
Plaquemine	151,390	61,232	260,340
Plaquemines Parish	874,860	353,852	1,504,461
Ponchatoula	162,364	65,671	279,211
Rapides Police Jury	1,002,505	405,480	1,723,965
Rayville	17,573	7,108	30,219
Red River Parishwide Fire Department	268,429	108,571	461,607
Ruston	697,801	282,237	1,199,979
Schriever Fire Protection District	7,706	3,117	13,251
Shreveport	9,032,941	3,653,525	15,533,573
South Bossier Fire District #2	193,258	78,167	332,338
St Bernard	1,463,542	591,954	2,516,792
St George	3,168,357	1,281,496	5,448,492
St John The Baptist	610,341	246,863	1,049,577
St Landry Fire District #1	109,857	44,434	188,916
St Landry Fire District #2	275,920	111,601	474,488

**EXHIBIT VII – Schedule E (continued)**  
**Allocated Share of Employer Contributions and Pension Expense**  
For the Year Ended June 30, 2020

<b>Employer Name</b>	<b>Allocated Share of Total Employer Contributions for Fiscal Year 2020</b>	<b>Allocated Share of Nonemployer Contributions for Fiscal Year 2020</b>	<b>Employer's Proportion of Collective Pension Expense</b>
St Landry Fire District #3	\$416,474	\$168,450	\$716,194
St Mary Fire District #3	59,960	24,252	103,111
St Tammany Fire District #1	2,613,411	1,057,038	4,494,174
St Tammany Fire District #12	871,257	352,395	1,498,264
St Tammany Fire District #13	150,525	60,882	258,852
St Tammany Fire District #2	575,246	232,668	989,227
St Tammany Fire District #3	214,940	86,936	369,623
St Tammany Fire District #4	1,825,062	738,177	3,138,483
St Tammany Fire District #5	62,628	25,331	107,699
St Tammany Fire District #6	24,421	9,877	41,995
St Tammany Fire District #7	73,648	29,788	126,649
St Tammany Fire District #8	141,876	57,384	243,978
St Tammany Fire District #9	99,211	40,128	170,610
Sulphur	1,130,677	457,321	1,944,378
Tensas Fire District #1	43,672	17,664	75,100
Terrebonne 4A	162,936	65,902	280,194
Terrebonne Consolidated	733,492	296,673	1,261,356
Terrebonne Fire District #10	114,751	46,413	197,332
Terrebonne Fire District #5	17,191	6,953	29,562
Terrebonne Fire District #7	99,202	40,124	170,594
Terrebonne Fire District #9	30,454	12,318	52,371
Town Of Jena	37,399	15,126	64,313
Vidalia	232,046	93,855	399,039
Village East	27,485	11,117	47,265
Ville Platte	145,622	58,899	250,420
Washington Parish	109,484	44,282	188,274
West Baton Rouge Fire District #1	297,636	120,384	511,832
West Feliciana Fire District #1	28,677	11,599	49,315
West Monroe	515,326	208,432	886,184
Westlake	242,365	98,029	416,785
Westwego	152,636	61,736	262,483
Winn Parish Fire District #2	36,350	14,703	62,510
Winnfield	88,006	35,595	151,339
Winnsboro	66,868	27,046	114,991
Woodworth	29,757	12,036	51,172
Zachary	536,436	216,971	922,486
<b>Grand Total*</b>	<b>\$69,270,625</b>	<b>\$28,017,672</b>	<b>\$119,121,805</b>

\* The sum of individual employer amounts may not match Grand Total due to rounding

**TABLE 1**  
**Projection of Contributions**  
For Single Discount Rate Determination

<b>Year</b>	<b>Payroll for Current Employees (a)</b>	<b>Payroll for Future Employees (b)</b>	<b>Total Employee Payroll (c)=(a)+(b)</b>	<b>Contributions from Current Employees (d)*</b>	<b>Employer Contributions for Current Employees (e)*</b>	<b>Contributions Related to Payroll of Future Employees (f)*</b>	<b>Total Contributions (g)=(d)+(e)+(f)</b>
1	\$245,534,633	\$6,396,872	\$251,931,505	\$24,553,463	\$111,309,266	\$1,713,008	\$137,575,737
2	243,528,371	14,701,421	258,229,792	24,352,837	109,677,826	3,806,052	137,836,715
3	239,144,255	25,541,282	264,685,537	23,914,425	108,740,970	6,392,718	139,048,113
4	238,222,717	33,079,959	271,302,676	23,822,272	108,113,843	7,873,399	139,809,514
5	237,451,693	40,633,550	278,085,243	23,745,169	107,471,116	9,348,700	140,564,985
6	234,856,792	50,180,582	285,037,374	23,485,679	101,752,073	10,574,201	135,811,953
7	232,262,580	59,900,728	292,163,308	23,226,258	98,860,134	12,166,493	134,252,884
8	229,554,316	69,913,075	299,467,391	22,955,432	96,074,801	13,702,889	132,733,122
9	226,697,707	80,256,368	306,954,075	22,669,771	93,280,684	15,164,239	131,114,695
10	223,356,377	91,271,550	314,627,927	22,335,638	89,680,369	16,336,135	128,352,142
11	219,269,894	103,223,732	322,493,626	21,926,989	86,702,757	17,846,051	126,475,797
12	214,989,080	115,566,886	330,555,966	21,498,908	83,583,071	19,212,951	124,294,930
13	209,726,315	129,093,550	338,819,865	20,972,631	80,347,886	20,729,800	122,050,317
14	203,196,829	144,093,533	347,290,362	20,319,683	76,733,576	22,349,363	119,402,622
15	196,156,748	159,815,873	355,972,621	19,615,675	43,778,717	104,475	63,498,867
16	187,950,793	176,921,144	364,871,937	18,795,079	41,944,297	112,836	60,852,212
17	179,318,151	194,675,584	373,993,735	17,931,815	40,014,995	121,135	58,067,946
18	169,529,495	213,814,083	383,343,578	16,952,949	37,790,862	82,864	54,826,675
19	159,136,670	233,790,498	392,927,168	15,913,667	35,422,929	15,381	51,351,977
20	147,677,877	255,072,470	402,750,347	14,767,788	32,872,029	16,372	47,656,189
21	135,125,131	277,693,975	412,819,106	13,512,513	30,077,674	17,403	43,607,589
22	122,163,235	300,976,348	423,139,583	12,216,324	27,184,812	0	39,401,136
23	109,291,842	324,426,231	433,718,073	10,929,184	24,320,560	0	35,249,744
24	96,699,085	347,861,940	444,561,025	9,669,909	21,518,311	0	31,188,220
25	84,021,515	371,653,535	455,675,050	8,402,152	18,697,189	0	27,099,341
26	71,517,899	395,549,028	467,066,927	7,151,790	15,914,777	0	23,066,567
27	60,391,372	418,352,228	478,743,600	6,039,137	13,438,807	0	19,477,944
28	50,652,833	440,059,357	490,712,190	5,065,283	11,271,704	0	16,336,987
29	42,164,487	460,815,508	502,979,995	4,216,449	9,382,804	0	13,599,253
30	34,639,848	480,914,646	515,554,494	3,463,985	7,708,356	0	11,172,341
31	28,033,895	500,409,462	528,443,357	2,803,389	6,238,344	0	9,041,733
32	22,447,662	519,206,779	541,654,441	2,244,766	4,995,247	0	7,240,013
33	17,779,491	537,416,311	555,195,802	1,777,949	3,956,445	0	5,734,394
34	13,925,162	555,150,535	569,075,697	1,392,516	3,098,747	0	4,491,263
35	10,778,000	572,524,589	583,302,589	1,077,800	2,398,413	0	3,476,213
36	8,241,962	589,643,192	597,885,154	824,196	1,834,072	0	2,658,268
37	6,224,176	606,608,107	612,832,283	622,418	1,385,057	0	2,007,475
38	4,637,688	623,515,402	628,153,090	463,769	1,032,018	0	1,495,787
39	3,406,293	640,450,624	643,856,917	340,629	757,998	0	1,098,627
40	2,462,392	657,490,948	659,953,340	246,239	547,953	0	794,192

**TABLE 1 (continued)**  
**Projection of Contributions**  
For Single Discount Rate Determination

<b>Year</b>	<b>Payroll for Current Employees (a)</b>	<b>Payroll for Future Employees (b)</b>	<b>Total Employee Payroll (c)=(a)+(b)</b>	<b>Contributions from Current Employees (d)*</b>	<b>Employer Contributions for Current Employees (e)*</b>	<b>Contributions Related to Payroll of Future Employees (f)*</b>	<b>Total Contributions (g)=(d)+(e)+(f)</b>
41	\$1,750,363	\$674,701,810	\$676,452,173	\$175,036	\$389,506	\$0	\$564,542
42	1,221,177	692,142,301	693,363,478	122,118	271,747	0	393,865
43	834,489	709,863,076	710,697,565	83,449	185,698	0	269,147
44	556,798	727,908,206	728,465,004	55,680	123,903	0	179,583
45	362,207	746,314,422	746,676,629	36,221	80,601	0	116,822
46	229,613	765,113,932	765,343,545	22,961	51,096	0	74,057
47	141,628	784,335,505	784,477,133	14,163	31,516	0	45,679
48	84,410	804,004,652	804,089,062	8,441	18,784	0	27,225
49	48,527	824,142,761	824,191,288	4,853	10,798	0	15,651
50	26,736	844,769,334	844,796,070	2,674	5,949	0	8,623
51	13,922	865,902,050	865,915,972	1,392	3,098	0	4,490
52	6,815	887,557,056	887,563,871	681	1,517	0	2,198
53	3,026	909,749,942	909,752,968	303	673	0	976
54	1,181	932,495,611	932,496,792	118	263	0	381
55	348	955,808,864	955,809,212	35	77	0	112
56	83	979,704,359	979,704,442	8	19	0	27
57	19	1,004,197,035	1,004,197,054	2	4	0	6
58	0	1,029,301,980	1,029,301,980	0	0	0	0
59	0	1,055,034,529	1,055,034,529	0	0	0	0
60	0	1,081,410,393	1,081,410,393	0	0	0	0
61	0	1,108,445,652	1,108,445,652	0	0	0	0
62	0	1,136,156,794	1,136,156,794	0	0	0	0
63	0	1,164,560,714	1,164,560,714	0	0	0	0
64	0	1,193,674,731	1,193,674,731	0	0	0	0
65	0	1,223,516,600	1,223,516,600	0	0	0	0
66	0	1,254,104,515	1,254,104,515	0	0	0	0
67	0	1,285,457,128	1,285,457,128	0	0	0	0
68	0	1,317,593,556	1,317,593,556	0	0	0	0
69	0	1,350,533,395	1,350,533,395	0	0	0	0
70	0	1,384,296,730	1,384,296,730	0	0	0	0
71	0	1,418,904,148	1,418,904,148	0	0	0	0
72	0	1,454,376,751	1,454,376,751	0	0	0	0
73	0	1,490,736,170	1,490,736,170	0	0	0	0
74	0	1,528,004,575	1,528,004,575	0	0	0	0
75	0	1,566,204,689	1,566,204,689	0	0	0	0
76	0	1,605,359,806	1,605,359,806	0	0	0	0
77	0	1,645,493,801	1,645,493,801	0	0	0	0
78	0	1,686,631,146	1,686,631,146	0	0	0	0
79	0	1,728,796,925	1,728,796,925	0	0	0	0
80	0	1,772,016,848	1,772,016,848	0	0	0	0

**TABLE 1 (continued)**  
**Projection of Contributions**  
For Single Discount Rate Determination

<b>Year</b>	<b>Payroll for Current Employees (a)</b>	<b>Payroll for Future Employees (b)</b>	<b>Total Employee Payroll (c)=(a)+(b)</b>	<b>Contributions from Current Employees (d)*</b>	<b>Employer Contributions for Current Employees (e)*</b>	<b>Contributions Related to Payroll of Future Employees (f)*</b>	<b>Total Contributions (g)=(d)+(e)+(f)</b>
81	\$0	\$1,816,317,269	\$1,816,317,269	\$0	\$0	\$0	\$0
82	0	1,861,725,201	1,861,725,201	0	0	0	0
83	0	1,908,268,331	1,908,268,331	0	0	0	0
84	0	1,955,975,039	1,955,975,039	0	0	0	0
85	0	2,004,874,415	2,004,874,415	0	0	0	0
86	0	2,054,996,276	2,054,996,276	0	0	0	0
87	0	2,106,371,183	2,106,371,183	0	0	0	0
88	0	2,159,030,462	2,159,030,462	0	0	0	0
89	0	2,213,006,224	2,213,006,224	0	0	0	0
90	0	2,268,331,379	2,268,331,379	0	0	0	0
91	0	2,325,039,664	2,325,039,664	0	0	0	0
92	0	2,383,165,655	2,383,165,655	0	0	0	0
93	0	2,442,744,797	2,442,744,797	0	0	0	0
94	0	2,503,813,417	2,503,813,417	0	0	0	0
95	0	2,566,408,752	2,566,408,752	0	0	0	0
96	0	2,630,568,971	2,630,568,971	0	0	0	0
97	0	2,696,333,195	2,696,333,195	0	0	0	0
98	0	2,763,741,525	2,763,741,525	0	0	0	0
99	0	2,832,835,063	2,832,835,063	0	0	0	0
100	0	2,903,655,940	2,903,655,940	0	0	0	0

\* Contributions based on current statutory provisions as stipulated in R.S. 11:62, 11:103, and 11:107.2.

**TABLE 2**  
**Projection of the Pension Plan's Fiduciary Net Position**  
For Single Discount Rate Determination

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f)=(a)+(b)-(c)-(d)+(e)
1	\$1,837,689,661	\$137,575,737	\$133,369,100	\$1,889,681	\$128,717,998	\$1,968,724,615
2	1,968,724,615	137,836,715	139,106,436	1,826,651	137,704,183	2,103,332,426
3	2,103,332,426	139,048,113	148,125,818	1,793,767	146,859,204	2,239,320,158
4	2,239,320,158	139,809,514	156,464,656	1,786,855	156,117,858	2,376,996,020
5	2,376,996,020	140,564,985	164,111,507	1,781,071	165,518,248	2,517,186,675
6	2,517,186,675	135,811,953	172,948,436	1,761,607	174,864,660	2,653,153,245
7	2,653,153,245	134,252,884	182,049,522	1,742,149	184,016,194	2,787,630,653
8	2,787,630,653	132,733,122	191,053,401	1,721,835	193,068,214	2,920,656,753
9	2,920,656,753	131,114,695	200,351,173	1,700,408	202,005,173	3,051,725,040
10	3,051,725,040	128,352,142	209,603,406	1,675,345	210,767,410	3,179,565,841
11	3,179,565,841	126,475,797	197,003,790	1,644,694	220,086,288	3,327,479,442
12	3,327,479,442	124,294,930	205,123,783	1,612,584	230,086,912	3,475,124,917
13	3,475,124,917	122,050,317	213,857,977	1,573,109	240,045,695	3,621,789,841
14	3,621,789,841	119,402,622	223,693,110	1,524,133	249,884,415	3,765,859,635
15	3,765,859,635	63,498,867	233,103,343	1,471,327	257,723,791	3,852,507,622
16	3,852,507,622	60,852,212	243,725,775	1,409,776	263,334,704	3,931,558,987
17	3,931,558,987	58,067,946	254,776,646	1,345,025	268,394,488	4,001,899,750
18	4,001,899,750	54,826,675	265,442,985	1,271,602	272,842,334	4,062,854,171
19	4,062,854,171	51,351,977	277,073,927	1,193,648	276,592,070	4,112,530,644
20	4,112,530,644	47,656,189	287,738,722	1,107,698	279,578,261	4,150,918,674
21	4,150,918,674	43,607,589	299,341,950	1,013,543	281,730,114	4,175,900,885
22	4,175,900,885	39,401,136	310,095,576	916,319	282,967,467	4,187,257,594
23	4,187,257,594	35,249,744	321,512,948	819,773	283,230,068	4,183,404,685
24	4,183,404,685	31,188,220	332,522,483	725,318	282,445,049	4,163,790,152
25	4,163,790,152	27,099,341	342,404,618	630,226	280,594,588	4,128,449,237
26	4,128,449,237	23,066,567	351,143,319	536,440	277,684,510	4,077,520,556
27	4,077,520,556	19,477,944	358,208,194	452,982	273,755,808	4,012,093,132
28	4,012,093,132	16,336,987	363,823,431	379,935	268,877,118	3,933,103,871
29	3,933,103,871	13,599,253	367,588,899	316,266	263,126,298	3,841,924,256
30	3,841,924,256	11,172,341	368,669,880	259,826	256,624,967	3,740,791,859
31	3,740,791,859	9,041,733	367,936,158	210,276	249,499,340	3,631,186,498
32	3,631,186,498	7,240,013	365,176,786	168,375	241,861,357	3,514,942,707
33	3,514,942,707	5,734,394	360,878,953	133,360	233,821,571	3,393,486,360
34	3,393,486,360	4,491,263	355,221,088	104,449	225,472,524	3,268,124,610
35	3,268,124,610	3,476,213	348,380,179	80,843	216,898,470	3,140,038,271
36	3,140,038,271	2,658,268	340,593,089	61,821	208,172,876	3,010,214,505
37	3,010,214,505	2,007,475	332,026,368	46,686	199,358,105	2,879,507,030
38	2,879,507,030	1,495,787	322,858,890	34,786	190,506,820	2,748,615,961
39	2,748,615,961	1,098,627	313,215,413	25,550	181,662,910	2,618,136,535
40	2,618,136,535	794,192	303,227,649	18,470	172,862,778	2,488,547,386

**TABLE 2 (continued)**  
**Projection of the Pension Plan's Fiduciary Net Position**  
For Single Discount Rate Determination

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f)=(a)+(b)-(c)-(d)+(e)
41	\$2,488,547,386	\$564,542	\$292,978,587	\$13,129	\$164,136,470	\$2,360,256,683
42	2,360,256,683	393,865	282,546,974	9,160	155,509,316	2,233,603,730
43	2,233,603,730	269,147	271,985,888	6,259	147,002,804	2,108,883,533
44	2,108,883,533	179,583	261,341,068	4,176	138,635,648	1,986,353,520
45	1,986,353,520	116,822	250,649,054	2,717	130,424,329	1,866,242,900
46	1,866,242,900	74,057	239,936,128	1,722	122,383,759	1,748,762,866
47	1,748,762,866	45,679	229,219,337	1,062	114,527,947	1,634,116,093
48	1,634,116,093	27,225	218,514,267	633	106,870,393	1,522,498,810
49	1,522,498,810	15,651	207,837,542	364	99,424,160	1,414,100,715
50	1,414,100,715	8,623	197,200,850	201	92,202,044	1,309,110,332
51	1,309,110,332	4,490	186,622,303	104	85,216,566	1,207,708,981
52	1,207,708,981	2,198	176,117,168	51	78,479,855	1,110,073,815
53	1,110,073,815	976	165,705,545	23	72,003,596	1,016,372,820
54	1,016,372,820	381	155,406,494	9	65,798,877	926,765,575
55	926,765,575	112	145,243,684	3	59,876,043	841,398,044
56	841,398,044	27	135,242,356	1	54,244,439	760,400,153
57	760,400,153	6	125,429,550	0	48,912,226	683,882,834
58	683,882,834	0	115,834,577	0	43,886,157	611,934,415
59	611,934,415	0	106,488,511	0	39,171,348	544,617,251
60	544,617,251	0	97,423,767	0	34,771,046	481,964,531
61	481,964,531	0	88,672,547	0	30,686,468	423,978,452
62	423,978,452	0	80,266,356	0	26,916,683	370,628,779
63	370,628,779	0	72,236,226	0	23,458,507	321,851,061
64	321,851,061	0	64,610,212	0	20,306,463	277,547,312
65	277,547,312	0	57,413,777	0	17,452,816	237,586,351
66	237,586,351	0	50,668,479	0	14,887,641	201,805,513
67	201,805,513	0	44,390,629	0	12,598,991	170,013,876
68	170,013,876	0	38,591,322	0	10,573,119	141,995,673
69	141,995,673	0	33,277,073	0	8,794,698	117,513,298
70	117,513,298	0	28,449,135	0	7,247,052	96,311,215
71	96,311,215	0	24,101,624	0	5,912,495	78,122,086
72	78,122,086	0	20,222,600	0	4,772,726	62,672,212
73	62,672,212	0	16,793,876	0	3,809,210	49,687,547
74	49,687,547	0	13,792,898	0	3,003,542	38,898,190
75	38,898,190	0	11,193,929	0	2,337,712	30,041,974
76	30,041,974	0	8,968,336	0	1,794,355	22,867,993
77	22,867,993	0	7,085,457	0	1,356,963	17,139,499
78	17,139,499	0	5,513,695	0	1,010,049	12,635,853
79	12,635,853	0	4,221,247	0	739,265	9,153,871
80	9,153,871	0	3,175,830	0	531,497	6,509,538

**TABLE 2 (continued)**  
**Projection of the Pension Plan's Fiduciary Net Position**  
For Single Discount Rate Determination

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f)=(a)+(b)-(c)-(d)+(e)
81	\$6,509,538	\$0	\$2,345,143	\$0	\$374,976	\$4,539,371
82	4,539,371	0	1,697,706	0	259,341	3,101,006
83	3,101,006	0	1,203,455	0	175,662	2,073,213
84	2,073,213	0	834,355	0	116,416	1,355,274
85	1,355,274	0	565,117	0	75,425	865,582
86	865,582	0	373,551	0	47,738	539,768
87	539,768	0	240,756	0	29,500	328,512
88	328,512	0	151,173	0	17,794	195,134
89	195,134	0	92,461	0	10,478	113,151
90	113,151	0	55,089	0	6,025	64,087
91	64,087	0	31,983	0	3,386	35,489
92	35,489	0	18,111	0	1,861	19,239
93	19,239	0	10,028	0	1,002	10,213
94	10,213	0	5,440	0	528	5,301
95	5,301	0	2,889	0	272	2,683
96	2,683	0	1,503	0	136	1,316
97	1,316	0	766	0	66	616
98	616	0	384	0	30	262
99	262	0	188	0	12	86
100	86	0	89	0	3	0



**TABLE 3**  
**Actuarial Present Value of Projected Benefit Payments**  
For Single Discount Rate Determination

<b>Year</b>	<b>Projected Beginning Fiduciary Net Position</b>	<b>Projected Benefit Payments</b>	<b>"Funded" Portion of Benefit Payments</b>	<b>"Unfunded" Portion of Benefit Payments</b>	<b>Present Value of "Funded" Benefit Payments</b>	<b>Present Value of "Unfunded" Benefit Payments</b>	<b>Present Value of Benefit Payments Using the Single Discount Rate</b>
1	\$1,837,689,661	\$133,369,100	\$133,369,100	\$0	\$124,644,019	\$0	\$124,644,019
2	1,968,724,615	139,106,436	139,106,436	0	121,500,949	0	121,500,949
3	2,103,332,426	148,125,818	148,125,818	0	120,914,791	0	120,914,791
4	2,239,320,158	156,464,656	156,464,656	0	119,366,137	0	119,366,137
5	2,376,996,020	164,111,507	164,111,507	0	117,009,236	0	117,009,236
6	2,517,186,675	172,948,436	172,948,436	0	115,242,845	0	115,242,845
7	2,653,153,245	182,049,522	182,049,522	0	113,371,293	0	113,371,293
8	2,787,630,653	191,053,401	191,053,401	0	111,194,819	0	111,194,819
9	2,920,656,753	200,351,173	200,351,173	0	108,977,763	0	108,977,763
10	3,051,725,040	209,603,406	209,603,406	0	106,551,743	0	106,551,743
11	3,179,565,841	197,003,790	197,003,790	0	93,595,081	0	93,595,081
12	3,327,479,442	205,123,783	205,123,783	0	91,077,413	0	91,077,413
13	3,475,124,917	213,857,977	213,857,977	0	88,743,457	0	88,743,457
14	3,621,789,841	223,693,110	223,693,110	0	86,752,045	0	86,752,045
15	3,765,859,635	233,103,343	233,103,343	0	84,487,379	0	84,487,379
16	3,852,507,622	243,725,775	243,725,775	0	82,558,352	0	82,558,352
17	3,931,558,987	254,776,646	254,776,646	0	80,655,761	0	80,655,761
18	4,001,899,750	265,442,985	265,442,985	0	78,535,001	0	78,535,001
19	4,062,854,171	277,073,927	277,073,927	0	76,613,250	0	76,613,250
20	4,112,530,644	287,738,722	287,738,722	0	74,357,154	0	74,357,154
21	4,150,918,674	299,341,950	299,341,950	0	72,294,998	0	72,294,998
22	4,175,900,885	310,095,576	310,095,576	0	69,992,654	0	69,992,654
23	4,187,257,594	321,512,948	321,512,948	0	67,822,154	0	67,822,154
24	4,183,404,685	332,522,483	332,522,483	0	65,555,684	0	65,555,684
25	4,163,790,152	342,404,618	342,404,618	0	63,087,769	0	63,087,769
26	4,128,449,237	351,143,319	351,143,319	0	60,465,297	0	60,465,297
27	4,077,520,556	358,208,194	358,208,194	0	57,646,576	0	57,646,576
28	4,012,093,132	363,823,431	363,823,431	0	54,719,849	0	54,719,849
29	3,933,103,871	367,588,899	367,588,899	0	51,669,331	0	51,669,331
30	3,841,924,256	368,669,880	368,669,880	0	48,431,099	0	48,431,099
31	3,740,791,859	367,936,158	367,936,158	0	45,172,628	0	45,172,628
32	3,631,186,498	365,176,786	365,176,786	0	41,900,796	0	41,900,796
33	3,514,942,707	360,878,953	360,878,953	0	38,698,746	0	38,698,746
34	3,393,486,360	355,221,088	355,221,088	0	35,600,025	0	35,600,025
35	3,268,124,610	348,380,179	348,380,179	0	32,630,311	0	32,630,311
36	3,140,038,271	340,593,089	340,593,089	0	29,813,972	0	29,813,972
37	3,010,214,505	332,026,368	332,026,368	0	27,162,691	0	27,162,691
38	2,879,507,030	322,858,890	322,858,890	0	24,684,776	0	24,684,776
39	2,748,615,961	313,215,413	313,215,413	0	22,380,810	0	22,380,810
40	2,618,136,535	303,227,649	303,227,649	0	20,249,658	0	20,249,658

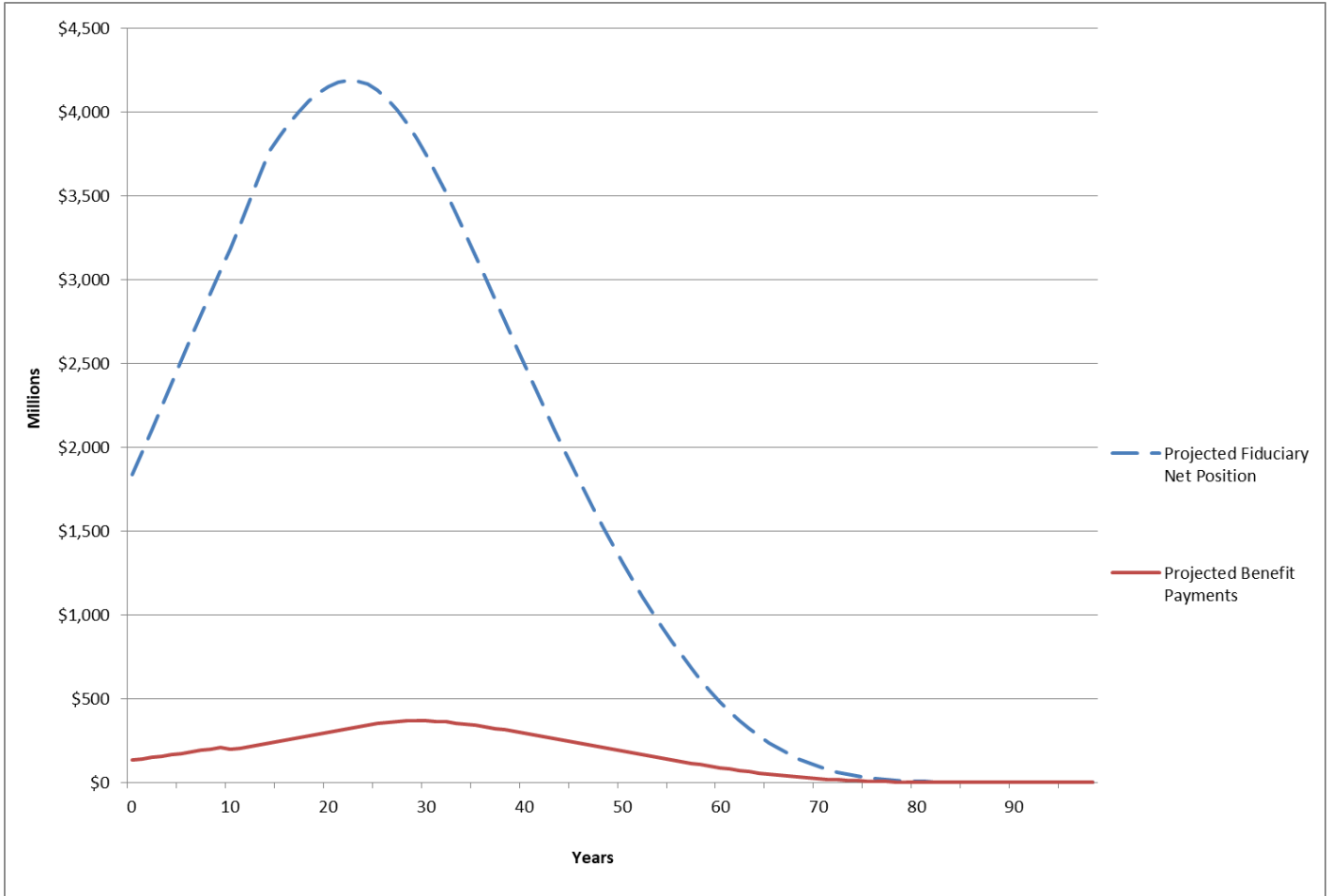
**TABLE 3 (continued)**  
**Actuarial Present Value of Projected Benefit Payments**  
For Single Discount Rate Determination

Year	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	Present Value of "Funded" Benefit Payments	Present Value of "Unfunded" Benefit Payments	Present Value of Benefit Payments Using the Single Discount Rate
41	\$2,488,547,386	\$292,978,587	\$292,978,587	\$0	\$18,285,254	\$0	\$18,285,254
42	2,360,256,683	282,546,974	282,546,974	0	16,480,561	0	16,480,561
43	2,233,603,730	271,985,888	271,985,888	0	14,826,681	0	14,826,681
44	2,108,883,533	261,341,068	261,341,068	0	13,314,395	0	13,314,395
45	1,986,353,520	250,649,054	250,649,054	0	11,934,276	0	11,934,276
46	1,866,242,900	239,936,128	239,936,128	0	10,676,819	0	10,676,819
47	1,748,762,866	229,219,337	229,219,337	0	9,532,651	0	9,532,651
48	1,634,116,093	218,514,267	218,514,267	0	8,492,948	0	8,492,948
49	1,522,498,810	207,837,542	207,837,542	0	7,549,512	0	7,549,512
50	1,414,100,715	197,200,850	197,200,850	0	6,694,527	0	6,694,527
51	1,309,110,332	186,622,303	186,622,303	0	5,920,943	0	5,920,943
52	1,207,708,981	176,117,168	176,117,168	0	5,222,101	0	5,222,101
53	1,110,073,815	165,705,545	165,705,545	0	4,591,947	0	4,591,947
54	1,016,372,820	155,406,494	155,406,494	0	4,024,808	0	4,024,808
55	926,765,575	145,243,684	145,243,684	0	3,515,519	0	3,515,519
56	841,398,044	135,242,356	135,242,356	0	3,059,294	0	3,059,294
57	760,400,153	125,429,550	125,429,550	0	2,651,701	0	2,651,701
58	683,882,834	115,834,577	115,834,577	0	2,288,649	0	2,288,649
59	611,934,415	106,488,511	106,488,511	0	1,966,346	0	1,966,346
60	544,617,251	97,423,767	97,423,767	0	1,681,273	0	1,681,273
61	481,964,531	88,672,547	88,672,547	0	1,430,141	0	1,430,141
62	423,978,452	80,266,356	80,266,356	0	1,209,872	0	1,209,872
63	370,628,779	72,236,226	72,236,226	0	1,017,600	0	1,017,600
64	321,851,061	64,610,212	64,610,212	0	850,627	0	850,627
65	277,547,312	57,413,777	57,413,777	0	706,432	0	706,432
66	237,586,351	50,668,479	50,668,479	0	582,651	0	582,651
67	201,805,513	44,390,629	44,390,629	0	477,066	0	477,066
68	170,013,876	38,591,322	38,591,322	0	387,608	0	387,608
69	141,995,673	33,277,073	33,277,073	0	312,367	0	312,367
70	117,513,298	28,449,135	28,449,135	0	249,577	0	249,577
71	96,311,215	24,101,624	24,101,624	0	197,605	0	197,605
72	78,122,086	20,222,600	20,222,600	0	154,955	0	154,955
73	62,672,212	16,793,876	16,793,876	0	120,264	0	120,264
74	49,687,547	13,792,898	13,792,898	0	92,312	0	92,312
75	38,898,190	11,193,929	11,193,929	0	70,016	0	70,016
76	30,041,974	8,968,336	8,968,336	0	52,426	0	52,426
77	22,867,993	7,085,457	7,085,457	0	38,709	0	38,709
78	17,139,499	5,513,695	5,513,695	0	28,152	0	28,152
79	12,635,853	4,221,247	4,221,247	0	20,143	0	20,143
80	9,153,871	3,175,830	3,175,830	0	14,163	0	14,163

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

<b>Year</b>	<b>Projected Beginning Fiduciary Net Position</b>	<b>Projected Benefit Payments</b>	<b>"Funded" Portion of Benefit Payments</b>	<b>"Unfunded" Portion of Benefit Payments</b>	<b>Present Value of "Funded" Benefit Payments</b>	<b>Present Value of "Unfunded" Benefit Payments</b>	<b>Present Value of Benefit Payments Using the Single Discount Rate</b>
81	\$6,509,538	\$2,345,143	\$2,345,143	\$0	\$9,774	\$0	\$9,774
82	4,539,371	1,697,706	1,697,706	0	6,613	0	6,613
83	3,101,006	1,203,455	1,203,455	0	4,381	0	4,381
84	2,073,213	834,355	834,355	0	2,839	0	2,839
85	1,355,274	565,117	565,117	0	1,797	0	1,797
86	865,582	373,551	373,551	0	1,110	0	1,110
87	539,768	240,756	240,756	0	669	0	669
88	328,512	151,173	151,173	0	392	0	392
89	195,134	92,461	92,461	0	224	0	224
90	113,151	55,089	55,089	0	125	0	125
91	64,087	31,983	31,983	0	68	0	68
92	35,489	18,111	18,111	0	36	0	36
93	19,239	10,028	10,028	0	19	0	19
94	10,213	5,440	5,440	0	9	0	9
95	5,301	2,889	2,889	0	5	0	5
96	2,683	1,503	1,503	0	2	0	2
97	1,316	766	766	0	1	0	1
98	616	384	384	0	1	0	1
99	262	188	188	0	0	0	0
100	86	89	0	89	0	2	0

**CHART 1**  
**Projection of the Pension Plan's Fiduciary Net Position**  
For Single Discount Rate Determination



## GLOSSARY

**Actuarial Determined Contributions** – That contribution determined by the funding valuation to be the minimum recommended contribution applicable to the fiscal year.

**Annuity Reserve Fund** – The fund in which reserves for liabilities for retirees and beneficiaries are held. At retirement, funds sufficient to provide for lifetime payments are transferred from the annuity savings and pension accumulation funds into the annuity reserve fund.

**Annuity Savings Fund** – The fund to which all member contributions are credited. At a member's retirement, funds are transferred from this account to the annuity reserve fund.

**Average Expected Remaining Service Lives** – Total expected remaining service for all active plan participants, divided by all plan participants, including terminated and retired participants.

**Covered Payroll** – The estimated payroll of all the active participants in the plan throughout the immediately preceding fiscal year.

**DROP Account** – The account into which DROP accruals are paid and from which DROP lump-sum balances are disbursed.

**Fiduciary Net Position** – Market value of assets net of liabilities and applicable deferred inflows and outflows.

**Funded Portion of Benefit Payments** – Benefit payments paid from accumulated plan assets.

**Initial Benefit Option Plan Account** – The account into which the initial benefit is deposited. Interest is credited thereto and monthly payments made from this account.

**Net Pension Liability** – Total pension liability minus Fiduciary Net Position (i.e., the entry age normal actuarial accrued liability less the market value of assets).

**Pension Accumulation Fund** – The fund which is credited with all payments to the system exclusive of those paid to the annuity savings fund, including contributions from the employers and taxes from sheriffs and ex-officio tax collectors.

**Projected Required Contribution** – The actuarially required contribution based on the funding method and assumptions utilized applicable to the forthcoming fiscal year.

**Service Cost** – The portion of the actuarial present value of projected benefit payments that are attributed to the valuation year by the funding method utilized.

**Unfunded Portion of Benefit Payments** – Benefit payments paid based on "pay-as-you-go" basis as a result of insufficient available plan assets.