

EMPLOYER PENSION REPORT
MUNICIPAL
EMPLOYEES' RETIREMENT SYSTEM
JUNE 30, 2015

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

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INDEPENDENT AUDITOR'S REPORT

February 10, 2016

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We have audited the accompanying schedule of employer allocations of the Municipal Employees' Retirement System (System) as of and for the year ended June 30, 2015, and the related notes. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense included in the accompanying schedule of pension amounts by employer of Municipal Employees' Retirement System as of and for the year ended June 30, 2015, and the related notes to the schedules.

Management's Responsibility for the Schedules

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and the net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities for Municipal Employees' Retirement System, as of and for the year ended June 30, 2015 in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As disclosed in Note 6 to the employer pension schedules, the total pension liability for the Municipal Employees' Retirement System for Plan A and Plan B was \$1,056,200,030 and \$217,233,707, respectively, as of June 30, 2015. The actuarial valuations were based on various assumptions made by the System's actuary. Because actual experience may differ from the assumptions used in the actuarial valuation, there is a risk that the total pension liability at June 30, 2015 could be under or overstated.

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

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Municipal Employees' Retirement System as of and for the year ended June 30, 2015, and our report thereon, dated December 14, 2015, expressed an unmodified opinion on those financial statements.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 10, 2016 on our consideration of the Municipal Employees' Retirement System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Municipal Employees' Retirement System's internal control over financial reporting and compliance.

Restriction on Use

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

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS - PLAN A
JUNE 30, 2015

Employer	Employer Contributions	Employer Allocation Percentage	
Abita Springs	\$ 84,524	0.250750	%
Arnaudville	77,226	0.229100	
Baker	400,793	1.188998	
Ball	136,949	0.406275	
Bastrop	232,408	0.689465	
Berwick	228,422	0.677640	
Bogalusa	11,243	0.033354	
Bunkie	85,947	0.254971	
Cajundome	490,463	1.455014	
Central	27,714	0.082217	
Coushatta	48,747	0.144613	
Covington	554,006	1.643521	
Crowley	342,559	1.016240	
Crowley City Court	19,699	0.058439	
Dequincy	91,759	0.272213	
Eunice	325,886	0.966778	
Franklin	297,781	0.883401	
Golden Meadow	76,543	0.227073	
Gonzales	868,216	2.575661	
Gramercy	113,629	0.337093	
Gretna	919,756	2.728560	
Grosse Tete	26,284	0.077974	
Hammond	847,624	2.514572	
Hammond Marshal's	86,270	0.255930	
Haughton	77,752	0.230660	
Haynesville	57,296	0.169975	
Homer	38,878	0.115336	
Homer Memorial	10,859	0.032214	
Hornbeck	39,110	0.116024	
Jackson	80,564	0.239002	
Jean Lafitte	34,958	0.103707	
Jeanerette	181,207	0.537571	
Jena	219,526	0.651249	
Jonesboro	87,554	0.259739	
Kenner	2,324,723	6.896553	
Lafayette	5,571,640	16.528899	
Lockport	32,520	0.096474	
Louisiana Community Development Authority	47,072	0.139644	
Louisiana Energy and Power Authority	497,535	1.475994	
Louisiana Municipal Association	287,266	0.852207	
Mandeville	490,328	1.454613	
Mansfield	298,399	0.885234	
Maringouin	71,834	0.213104	

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MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS - PLAN A
JUNE 30, 2015

Employer	Employer Contributions	Employer Allocation Percentage
Mer Rouge	\$ 22,950	0.068084 %
Minden	713,586	2.116933
Monroe	3,640,254	10.799224
Morehouse	31,567	0.093647
Morgan City	841,721	2.497060
Natchitoches	1,033,339	3.065517
New Iberia	664,760	1.972086
New Roads	194,391	0.576683
Newellton	34,412	0.102087
Oakdale	119,739	0.355219
Opelousas	703,101	2.085828
Opelousas Library	35,918	0.106555
Plaquemine	484,818	1.438267
Plaquemine Court	2,348	0.006966
Port Allen	289,177	0.857876
Rayville	95,824	0.284273
Ringgold	36,933	0.109566
Risk Management	217,783	0.646078
Rosedale	40,862	0.121222
Ruston	1,127,971	3.346253
Ruston Marshal's	9,328	0.027673
Slaughter	17,867	0.053004
Slidell	1,241,358	3.682629
Springhill	172,086	0.510513
St. Gabriel	251,971	0.747500
Sulphur	770,989	2.287226
Sulphur City Court	11,295	0.033508
Sunset	41,350	0.122669
Thibodaux	878,036	2.604793
Turkey Creek	13,026	0.038643
Ville Platte	274,453	0.814196
Vinton	157,639	0.467654
West Monroe	1,119,250	3.320381
Westlake	260,516	0.772850
Westwego	345,529	1.025051
Winnfield	254,203	0.754122
Winnsboro	192,387	0.570738
Woodworth	103,504	0.307056
Zachary	418,767	1.242319
Total	\$ 33,708,477	100.000000 %

See accompanying notes.

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS - PLAN B
JUNE 30, 2015

Employer	Employer Contributions	Employer Allocation Percentage	
Abbeville	\$ 193,689	2.938368	%
Arcadia	49,662	0.753400	
Baldwin	30,583	0.463961	
Basile	22,415	0.340048	
Benton	43,180	0.655064	
Bossier City	1,143,612	17.349220	
Boyce	20,932	0.317550	
Brusly	48,248	0.731949	
Campti	8,125	0.123261	
Carencro	84,401	1.280409	
Clinton	26,506	0.402111	
Colfax	25,453	0.386136	
Columbia	8,384	0.127190	
Cottonport	19,591	0.297206	
Delhi	61,826	0.937934	
Denham Springs	345,881	5.247204	
DeRidder	154,552	2.344638	
Donaldsonville	71,431	1.083647	
Duson	37,454	0.568198	
Ferriday	34,102	0.517346	
Folsom	14,765	0.223993	
Fordoche	6,119	0.092829	
Franklinton	88,182	1.337769	
Glenmora	10,610	0.160960	
Grayson	8,683	0.131726	
Hodge	4,490	0.068116	
Iowa	40,608	0.616046	
Jennings	160,303	2.431884	
Kaplan	89,536	1.358310	
Kentwood	50,466	0.765597	
Krotz Springs	19,318	0.293065	
Lake Arthur	28,072	0.425868	
Lake Charles	1,379,023	20.920534	
Lake Providence	38,032	0.576966	
Lecompte	14,912	0.226223	
Leesville	118,377	1.795844	
Leonville	40,835	0.619489	
Livingston	43,198	0.655337	
Lutcher	46,119	0.699650	

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MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS - PLAN B
JUNE 30, 2015

Employer	Employer Contributions	Employer Allocation Percentage
Madisonville	\$ 58,259	0.883821 %
Mangham	1,911	0.028991
Many	46,753	0.709269
Maurice	24,229	0.367567
Mermentau	4,014	0.060895
Mooringsport	4,046	0.061380
Morganza	9,035	0.137066
Napoleonville	2,884	0.043752
New Llano	23,688	0.359360
Oak Grove	26,988	0.409423
Olla	16,525	0.250693
Patterson	100,077	1.518223
Pine Prairie	16,622	0.252165
Pineville	325,979	4.945280
Pollock	39,177	0.594337
Ponchatoula	84,375	1.280015
Rayne	174,198	2.642679
Rosepine	18,938	0.287300
Scott	83,109	1.260809
South Central Planning & Development	245,484	3.724127
St. Francisville	59,695	0.905606
St. Joseph	4,575	0.069405
St. Martinville	116,102	1.761331
Vidalia	316,282	4.798171
Vivian	37,103	0.562873
Welsh	54,471	0.826355
White Castle	46,172	0.700455
Wisner	8,962	0.135958
Zwolle	10,392	0.157648
Total	\$ 6,591,720	100.000000 %

See accompanying notes.

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER - PLAN A
AS OF THE YEAR ENDED JUNE 30, 2015

Employer	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Benefit)		
	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion
Abita Springs	\$ 895,718	\$ -	\$ 113,785	\$ 74,825	\$ 51,188	\$ 239,798	\$ 37,035	\$ -	\$ -	\$ 37,035	\$ 107,367	\$ 42,676	\$ 150,043
Arnaudville	818,381	-	103,961	68,365	54,552	226,878	33,838	-	-	33,838	98,097	51,580	149,677
Baker	4,247,287	-	539,542	354,804	97,667	992,013	175,613	-	-	209,542	385,155	(160,709)	348,402
Ball	1,451,278	-	184,359	121,235	54,965	360,559	60,006	-	-	32,183	92,189	38,873	212,834
Bastrop	2,462,877	-	312,865	205,740	10,621	529,226	101,833	-	-	53,353	155,186	(16,055)	279,163
Berwick	2,420,636	-	307,499	202,212	71,283	580,994	100,086	-	-	2,062	102,148	33,579	323,734
Bogalusa	119,146	-	15,135	9,953	2,362	27,450	4,926	-	-	-	14,282	1,417	15,699
Bunkie	910,796	-	115,700	76,085	51,255	243,040	37,659	-	-	73,086	110,745	(47,459)	61,716
Cajundome	5,197,538	-	660,255	434,184	185,040	1,279,479	214,903	-	-	-	214,903	183,636	806,651
Central	293,692	-	37,308	24,534	92,700	154,542	12,143	-	-	-	35,204	46,367	81,571
Coushatta	516,580	-	65,622	43,153	-	108,775	21,359	-	-	8,877	30,236	(4,834)	57,087
Covington	5,870,914	-	745,795	490,436	116,561	1,352,792	242,745	-	-	48,597	291,342	92,263	795,994
Crowley	3,630,168	-	461,148	303,252	72,047	836,447	150,097	-	-	179,505	329,602	(17,704)	417,434
Crowley City Court	208,753	-	26,518	17,439	114,520	158,477	8,631	-	-	-	8,631	57,260	82,283
Dequincy	972,387	-	123,525	81,230	31,287	236,042	40,205	-	-	-	40,205	24,991	141,548
Eunice	3,453,482	-	438,704	288,492	1,542	728,738	142,791	-	-	74,284	217,075	(73,514)	340,446
Farmerville	-	-	-	-	-	-	-	-	-	1,123,758	1,123,758	(575,489)	(575,489)
Franklin	3,155,647	-	400,869	263,612	238,486	902,967	130,477	-	-	63,023	193,500	378,259	434,480
Golden Meadow	811,140	-	103,041	67,760	56,193	226,994	33,538	-	-	-	97,229	43,326	140,555
Gonzales	9,200,665	-	1,168,781	768,591	101,534	2,038,906	380,420	-	-	-	380,420	1,102,859	1,162,876
Gramercy	1,204,149	-	152,966	100,590	33,535	287,091	49,788	-	-	67,451	117,239	(190)	144,148
Gretna	9,746,844	-	1,238,163	814,217	264,667	2,317,047	403,003	-	-	103,466	506,469	1,168,328	1,197,195
Grosse Tete	278,535	-	35,383	23,268	5,783	64,434	11,517	-	-	28,635	40,152	(8,535)	24,852
Hammond	8,982,445	-	1,141,060	750,362	90,776	1,982,198	371,398	-	-	361,729	733,127	(90,087)	986,614
Hammond Marshal's	914,222	-	116,136	76,371	9,476	201,983	37,800	-	-	41,494	79,294	(11,271)	98,314
Haughton	823,954	-	104,669	68,830	7,251	180,750	34,068	-	-	4,599	38,667	(973)	97,792
Haynesville	607,177	-	77,131	50,721	17,351	145,203	25,105	-	-	17,602	42,707	(8,928)	63,853
Homer	411,998	-	52,337	34,417	-	86,754	17,035	-	-	53,490	70,525	(42,372)	7,013
Homer Memorial	115,073	-	14,618	9,613	4,443	28,674	4,758	-	-	12,632	17,390	(1,874)	11,920
Hornbeck	414,456	-	52,649	34,622	33,529	120,800	17,137	-	-	-	17,137	49,680	73,586
Independence	-	-	-	-	6,312	6,312	-	-	-	40,126	40,126	(13,752)	(13,752)
Jackson	853,753	-	108,454	71,320	17,108	196,882	35,300	-	-	5,160	40,460	3,395	105,732
Jean Lafitte	370,458	-	47,060	30,947	-	78,007	15,317	-	-	55,711	71,028	(47,296)	(2,890)
Jeanerette	1,920,288	-	243,938	160,414	148,044	552,396	79,398	-	-	38,415	117,813	230,180	265,787
Jena	2,326,363	-	295,523	194,336	53,807	543,666	96,188	-	-	50,959	147,147	278,855	307,184
Jonesboro	927,828	-	117,864	77,508	-	195,372	38,363	-	-	370,404	408,767	(306,024)	(194,808)
Kenner	24,635,568	-	3,129,511	2,057,970	5,400	5,192,881	1,018,608	-	-	64,575	1,083,183	2,952,998	2,926,110
Lafayette	59,043,816	-	7,500,468	4,932,315	2,365,577	14,798,360	2,441,287	-	-	-	2,441,287	7,077,421	8,760,434
Leesville	-	-	-	-	-	-	-	-	-	767,018	767,018	(767,018)	(767,018)
Lockport	344,620	-	43,778	28,788	30,383	102,949	14,249	-	-	11,137	25,386	4,309	45,364
Louisiana Community Development Authority	498,830	-	63,368	41,671	27,778	132,817	20,625	-	-	40,292	60,917	(26,402)	33,391
Louisiana Emergency Preparedness Association	-	-	-	-	-	-	-	-	-	1,444,979	1,444,979	(1,444,978)	(1,444,978)
Louisiana Energy and Power Authority	5,272,482	-	669,775	440,445	1,534,377	2,644,597	218,002	-	-	-	218,002	631,998	2,156,356
Louisiana Municipal Association	3,044,217	-	386,714	254,303	22,479	663,496	125,869	-	-	29,460	155,329	(18,220)	346,682
Mandeville	5,196,106	-	660,073	434,065	-	1,094,138	214,844	-	-	203,524	418,368	(115,651)	507,192
Mansfield	3,162,195	-	401,701	264,159	24,040	689,900	130,747	-	-	21,013	151,760	13,533	392,577
Maringouin	761,241	-	96,702	63,591	34,346	194,639	31,475	-	-	-	31,475	30,464	121,712

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MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER - PLAN A
AS OF THE YEAR ENDED JUNE 30, 2015

Employer	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Benefit)		
	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments		Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments		Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)
			Changes of Assumptions					Changes of Assumptions						
Mer Rouge	\$ 243,207	\$ -	\$ 30,895	\$ 20,317	\$ 5,911	\$ 57,123	\$ 10,056	\$ -	\$ -	\$ -	\$ 10,056	\$ 29,153	\$ 3,845	\$ 32,998
Minden	7,562,016	-	960,620	631,705	41,869	1,634,194	312,667	-	-	42,471	355,138	906,438	20,633	927,071
Monroe	38,576,520	-	4,900,461	3,222,548	-	8,123,009	1,595,025	-	-	357,441	1,952,466	4,624,062	(244,396)	4,379,666
Morehouse	334,522	-	42,495	27,945	7,048	77,488	13,831	-	-	-	13,831	40,098	5,476	45,574
Morgan City	8,919,889	-	1,133,113	745,137	80,063	1,958,313	368,811	-	-	60,428	429,239	1,069,203	49,849	1,119,052
Natchitoches	10,950,507	-	1,391,067	914,767	-	2,305,834	452,771	-	-	112,033	564,804	1,312,607	(80,218)	1,232,389
New Iberia	7,044,600	-	894,891	588,481	21,293	1,504,665	291,273	-	-	95,602	386,875	844,417	(26,508)	817,909
New Roads	2,060,002	-	261,687	172,085	20,001	453,773	85,175	-	-	-	85,175	246,927	19,193	266,120
Newellton	364,671	-	46,325	30,463	29,299	106,087	15,078	-	-	77,271	92,349	43,712	(9,336)	34,376
Oakdale	1,268,898	-	161,191	105,999	-	267,190	52,465	-	-	142,047	194,512	152,099	(141,830)	10,269
Opelousas	7,450,904	-	946,505	622,423	-	1,568,928	308,073	-	-	124,751	432,824	893,120	(81,279)	811,841
Opelousas Library	380,631	-	48,352	31,797	-	80,149	15,738	-	-	21,969	37,707	45,625	(18,565)	27,060
Plaquemine	5,137,715	-	652,655	429,187	81,373	1,163,215	212,429	-	-	32,951	245,380	615,844	64,897	680,741
Plaquemine Court	24,884	-	3,161	2,079	13,651	18,891	1,029	-	-	-	1,029	2,983	6,825	9,808
Port Allen	3,064,467	-	389,286	255,995	43,436	688,717	126,707	-	-	57,533	184,240	367,329	14,669	381,998
Rayville	1,015,468	-	128,997	84,829	32,375	246,201	41,987	-	-	3,851	45,838	121,721	30,449	152,170
Ringgold	391,387	-	49,719	32,695	17,479	99,893	16,183	-	-	-	16,183	46,914	13,104	60,018
Risk Management	2,307,892	-	293,177	192,793	-	485,970	95,425	-	-	69,571	164,996	276,641	(64,205)	212,436
Rosedale	433,024	-	55,008	36,173	11,280	102,461	17,904	-	-	-	17,904	51,905	9,181	61,086
Ruston	11,953,340	-	1,518,459	998,540	5,932	2,522,931	494,235	-	-	319,377	813,612	1,432,814	(316,412)	1,116,402
Ruston Marshal's	98,852	-	12,557	8,258	54,229	75,044	4,087	-	-	-	4,087	11,849	27,115	38,964
Slaughter	189,339	-	24,052	15,817	9,399	49,268	7,829	-	-	11,111	18,940	22,696	(6,411)	16,285
Slidell	13,154,928	-	1,671,100	1,098,917	228,066	2,998,083	543,917	-	-	-	543,917	1,576,845	135,767	1,712,612
Springhill	1,823,632	-	231,660	152,340	11,387	395,387	75,402	-	-	25,419	100,821	218,594	(19,724)	198,870
St. Gabriel	2,670,187	-	339,200	223,058	6,128	568,386	110,404	-	-	20,369	130,773	320,068	(17,304)	302,764
Sulphur	8,170,330	-	1,037,895	682,521	193,900	1,914,316	337,819	-	-	82,639	420,458	979,355	14,310	993,665
Sulphur City Court	119,696	-	15,205	9,999	65,664	90,868	4,949	-	-	6,770	11,719	14,348	26,062	40,410
Sunset	438,193	-	55,665	36,605	28,177	120,447	18,118	-	-	1,803	19,921	52,525	27,277	79,802
Thibodaux	9,304,729	-	1,182,000	777,285	147,285	2,106,570	384,723	-	-	232,829	617,552	1,115,332	30,871	1,146,203
Turkey Creek	138,039	-	17,535	11,531	-	29,066	5,707	-	-	36,550	42,257	16,546	(26,728)	(10,182)
Ville Platte	2,908,436	-	369,465	242,961	168,378	780,804	120,255	-	-	-	120,255	348,626	106,198	454,824
Vinton	1,670,533	-	212,212	139,551	20,651	372,414	69,072	-	-	1,907	70,979	200,242	19,697	219,939
West Monroe	11,860,921	-	1,506,719	990,820	142,897	2,640,436	490,414	-	-	-	490,414	1,421,736	117,047	1,538,783
Westlake	2,760,741	-	350,703	230,623	27,803	609,129	114,148	-	-	139,351	253,499	330,923	(41,872)	289,051
Westwego	3,661,643	-	465,147	305,881	17,570	788,598	151,398	-	-	70,399	221,797	438,911	(61,614)	377,297
Winnfield	2,693,842	-	342,205	225,034	143,784	711,023	111,382	-	-	125,218	236,600	322,903	81,176	404,079
Winnboro	2,038,766	-	258,989	170,311	149,982	579,282	84,297	-	-	13,595	97,892	244,381	61,396	305,777
Woodworth	1,096,852	-	139,336	91,627	33,392	264,355	45,352	-	-	-	45,352	131,477	20,592	152,069
Zachary	4,437,759	-	563,741	370,711	36,310	970,762	183,491	-	-	48,880	232,371	531,943	(30,737)	501,206
Total	\$ 357,215,665	\$ -	\$ 45,377,903	\$ 29,840,553	\$ 8,036,278	\$ 83,254,734	\$ 14,769,812	\$ -	\$ -	\$ 8,036,278	\$ 22,806,090	\$ 42,818,468	\$ -	\$ 42,818,468

See accompanying notes.

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER - PLAN B
AS OF THE YEAR ENDED JUNE 30, 2015

Employer	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Benefit)		
	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments		Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)		
			Changes of Assumptions	Changes in Proportion			Changes of Assumptions	Changes in Proportion						
Abbeville	\$ 1,997,053	\$ -	\$ 300,383	\$ 182,055	\$ 50,979	\$ 533,417	\$ 56,970	\$ -	\$ -	\$ 64,887	\$ 121,857	\$ 299,492	\$ (15,451)	\$ 284,041
Arcadia	512,046	-	77,018	46,679	9,307	133,004	14,607	-	-	5,151	19,758	76,790	527	77,317
Baldwin	315,330	-	47,430	28,746	12,468	88,644	8,995	-	-	19,009	28,004	47,289	(5,349)	41,940
Basile	231,113	-	34,762	21,069	-	55,831	6,593	-	-	19,593	26,186	34,659	(8,864)	25,795
Benton	445,212	-	66,966	40,586	-	107,552	12,701	-	-	36,166	48,867	66,767	(13,250)	53,517
Bossier City	11,791,347	-	1,773,574	1,074,923	-	2,848,497	336,371	-	-	349,638	686,009	1,768,315	(142,482)	1,625,833
Boyce	215,822	-	32,462	19,675	6,959	59,096	6,157	-	-	5,998	12,155	32,366	1,479	33,845
Brusly	497,467	-	74,826	45,350	5,205	125,381	14,191	-	-	1,353	15,544	74,604	2,151	76,755
Campiti	83,774	-	12,601	7,637	16,651	36,889	2,390	-	-	16,350	18,740	12,563	(2,624)	9,939
Carencro	870,226	-	130,894	79,332	44,896	255,122	24,825	-	-	-	24,825	130,505	16,844	147,349
Clinton	273,294	-	41,107	24,914	28,409	94,430	7,796	-	-	47,416	55,212	40,985	(14,238)	26,747
Colfax	262,436	-	39,474	23,924	1,108	64,506	7,486	-	-	18,101	25,587	39,357	(8,680)	30,677
Columbia	86,444	-	13,002	7,880	952	21,834	2,466	-	-	192	2,658	12,964	221	13,185
Cottonport	201,995	-	30,383	18,414	9,697	58,494	5,762	-	-	5,859	11,621	30,293	303	30,596
Delhi	637,464	-	95,883	58,113	9,317	163,313	18,185	-	-	13,330	31,515	95,599	216	95,815
Denham Springs	3,566,247	-	536,411	325,106	72,747	934,264	101,734	-	-	57,909	159,643	534,820	(4,705)	530,115
DeRidder	1,593,526	-	239,687	145,269	12,306	397,262	45,458	-	-	10,134	55,592	238,977	2,775	241,752
Donaldsonville	736,498	-	110,779	67,141	52,334	230,254	21,010	-	-	-	21,010	110,450	25,383	135,833
Duson	386,174	-	58,086	35,204	-	93,290	11,016	-	-	20,350	31,366	57,913	(8,054)	49,859
Ferriday	351,613	-	52,887	32,054	15,508	100,449	10,030	-	-	10,342	20,372	52,730	4,307	57,037
Folsom	152,236	-	22,898	13,878	-	36,776	4,343	-	-	24,320	28,663	22,830	(8,489)	14,341
Fordoche	63,091	-	9,490	5,752	2,844	18,086	1,800	-	-	-	1,800	9,462	1,154	10,616
Franklinton	909,211	-	136,757	82,886	-	219,643	25,937	-	-	30,873	56,810	136,352	(11,177)	125,175
Glenmora	109,396	-	16,455	9,973	10,127	36,555	3,121	-	-	13,094	16,215	16,406	(3,172)	13,234
Grayson	89,527	-	13,466	8,161	9,536	31,163	2,554	-	-	-	2,554	13,426	3,399	16,825
Hodge	46,295	-	6,963	4,220	-	11,183	1,321	-	-	6,904	8,225	6,943	(3,407)	3,536
Iowa	418,694	-	62,977	38,169	16,547	117,693	11,944	-	-	-	11,944	62,790	7,046	69,836
Jennings	1,652,823	-	248,606	150,675	5,550	404,831	47,150	-	-	5,686	52,836	247,869	880	248,749
Kaplan	923,171	-	138,857	84,158	14,073	237,088	26,335	-	-	45,365	71,700	138,445	(17,991)	120,454
Kentwood	520,336	-	78,265	47,435	22,331	148,031	14,844	-	-	11,262	26,106	78,033	1,813	79,846
Krotz Springs	199,181	-	29,959	18,158	28,816	76,933	5,682	-	-	25,594	31,276	29,871	5,877	35,748
Lake Arthur	289,440	-	43,536	26,386	473	70,395	8,257	-	-	1,477	9,734	43,406	(580)	42,826
Lake Charles	14,218,580	-	2,138,662	1,296,195	35,809	3,470,666	405,612	-	-	80,563	486,175	2,132,320	(28,344)	2,103,976
Lake Providence	392,133	-	58,982	35,748	-	94,730	11,186	-	-	29,618	40,804	58,807	(11,860)	46,947

(Continued)

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER - PLAN B
AS OF THE YEAR ENDED JUNE 30, 2015

Employer	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Benefit)		
	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)
Lecompte	\$ 153,752	\$ -	\$ 23,126	\$ 14,016	\$ 5,630	\$ 42,772	\$ 4,386	\$ -	\$ -	\$ 9,130	\$ 13,516	\$ 23,058	\$ (2,688)	\$ 20,370
Leesville	1,220,540	-	183,585	111,267	487,968	782,820	34,818	-	-	-	34,818	183,041	242,663	425,704
Leonville	421,034	-	63,329	38,382	10,635	112,346	12,011	-	-	15,895	27,906	63,141	(4,403)	58,738
Livingston	445,398	-	66,994	40,603	302	107,899	12,706	-	-	7,916	20,622	66,795	(2,487)	64,308
Lutcher	475,515	-	71,524	43,349	66,390	181,263	13,565	-	-	-	13,565	71,312	28,837	100,149
Madisonville	600,686	-	90,351	54,760	7,247	152,358	17,136	-	-	3,558	20,694	90,083	637	90,720
Mangham	19,704	-	2,964	1,796	460	5,220	562	-	-	-	562	2,955	181	3,136
Many	482,053	-	72,507	43,945	3,475	119,927	13,751	-	-	38,976	52,727	72,292	(11,255)	61,037
Maurice	249,816	-	37,576	22,774	7,878	68,228	7,126	-	-	-	7,126	37,464	2,934	40,398
Mermentau	41,387	-	6,225	3,773	-	9,998	1,181	-	-	1,983	3,164	6,207	(824)	5,383
Mooringport	41,717	-	6,275	3,803	18,479	28,557	1,190	-	-	2,305	3,495	6,256	8,470	14,726
Morganza	93,157	-	14,012	8,492	262	22,766	2,657	-	-	1,384	4,041	13,970	(604)	13,366
Napoleonville	29,736	-	4,473	2,711	2,701	9,885	848	-	-	34,588	35,436	4,459	(16,394)	(11,935)
New Llano	244,238	-	36,737	22,265	12,667	71,669	6,967	-	-	-	6,967	36,628	4,476	41,104
Oak Grove	278,263	-	41,854	25,367	-	67,221	7,938	-	-	18,359	26,297	41,730	(6,604)	35,126
Olla	170,383	-	25,628	15,532	-	41,160	4,860	-	-	14,646	19,506	25,552	(7,111)	18,441
Patterson	1,031,856	-	155,205	94,066	35,431	284,702	29,436	-	-	50,257	79,693	154,745	963	155,708
Pine Prairie	171,383	-	25,778	15,624	18,063	59,465	4,889	-	-	6,292	11,181	25,702	2,875	28,577
Pineville	3,361,045	-	505,546	306,400	-	811,946	95,880	-	-	150,943	246,823	504,046	(63,390)	440,656
Pollock	403,939	-	60,758	36,824	4,918	102,500	11,523	-	-	1,771	13,294	60,578	1,869	62,447
Ponchatoula	869,958	-	130,853	79,307	-	210,160	24,817	-	-	6,998	31,815	130,465	(2,715)	127,750
Rayne	1,796,089	-	270,156	163,735	38,963	472,854	51,237	-	-	23,402	74,639	269,354	1,287	270,641
Rosepine	195,263	-	29,370	17,801	9,585	56,756	5,570	-	-	3,728	9,298	29,283	3,549	32,832
Scott	856,905	-	128,890	78,117	31,900	238,907	24,445	-	-	-	24,445	128,508	11,340	139,848
South Central Planning & Development	2,531,092	-	380,710	230,740	161,491	772,941	72,204	-	-	8,398	80,602	379,581	49,631	429,212
St. Francisville	615,493	-	92,578	56,110	17,050	165,738	17,558	-	-	11,080	28,638	92,304	4,832	97,136
St. Joseph	47,171	-	7,095	4,300	-	11,395	1,346	-	-	10,233	11,579	7,074	(4,822)	2,252
St. Martinville	1,197,084	-	180,057	109,129	13,509	302,695	34,149	-	-	36,731	70,880	179,523	(13,862)	165,661
Vidalia	3,261,063	-	490,507	297,285	187,405	975,197	93,028	-	-	88,129	181,157	489,052	64,327	553,379
Vivian	382,555	-	57,541	34,874	588	93,003	10,913	-	-	21,998	32,911	57,371	(10,803)	46,568
Welsh	561,630	-	84,477	51,199	26,115	161,791	16,022	-	-	74,008	90,030	84,226	(28,299)	55,927
White Castle	476,062	-	71,606	43,399	-	115,005	13,581	-	-	36,318	49,899	71,394	(14,429)	56,965
Wisner	92,403	-	13,899	8,424	9,784	32,107	2,636	-	-	6,793	9,429	13,856	2,628	16,484
Zwolle	107,146	-	16,116	9,768	4,268	30,152	3,049	-	-	15,760	18,809	16,073	(6,467)	9,606
Total	\$ 67,964,711	\$ -	\$ 10,222,790	\$ 6,195,802	\$ 1,678,113	\$ 18,096,705	\$ 1,938,814	\$ -	\$ -	\$ 1,678,113	\$ 3,616,927	\$ 10,192,476	\$ -	\$ 10,192,476

See accompanying notes.

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2015

The Municipal Employees' Retirement System of Louisiana (System) was originally established by Act 356 of the 1954 regular session of the Legislature of the State of Louisiana to provide retirement benefits to employees of all incorporated villages, towns and cities within the state, which did not have their own retirement system and which elected to become members of the System.

Act 569 of the year 1968 established by the Legislature of the State of Louisiana provides an optional method for municipalities to cancel Social Security and come under supplementary benefits in the Municipal Employees' Retirement System of Louisiana, effective on and after June 30, 1970. Effective October 1, 1978, under Act 788, the "regular plan" and the "supplemental plan" were replaced, and are now known as Plan "A" and Plan "B". Plan A combines the original plan and the supplemental plan for those municipalities participating in both plans, while Plan B participates in only the original plan.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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

Basis of Accounting:

The Municipal Employees' Retirement System's employer pension schedules are prepared using the accrual basis of accounting. Employer contributions, for which the employer allocations are based, are recognized in the period in which the employee is compensated for services performed.

During the year ended June 30, 2014, the System adopted the provisions of GASB Statement No. 67, *Financial Reporting for Pension Plans*. GASB Statement No. 67 established new standards of financial reporting for defined benefit pension plans. Significant changes included specifying the approach of contributing entities to measure pension liabilities for benefits provided through the pension plan.

System Employees:

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

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Pension Amount Netting:

The deferred outflows and deferred inflows of resources attributable to differences between projected and actual earnings on pension plan investments recorded in different years are netted to report only a deferred outflow or a deferred inflow on the schedule of pension amounts. The remaining categories of deferred outflows and deferred inflows are not presented on a net basis.

Plan Fiduciary Net Position:

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

2. PLAN DESCRIPTION:

The Municipal Employees' Retirement System of Louisiana is the administrator of a cost-sharing multiple-employer defined benefit pension plan. The System was originally established by Act 356 of the 1954 regular session of the Legislature of the State of Louisiana.

The System provides retirement benefits to employees of all incorporated villages, towns and cities within the State which do not have their own retirement system and which elect to become members of the System. For the year ended June 30, 2015, there were 82 contributing municipalities in Plan A and 68 in Plan B.

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

Eligibility Requirements:

Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a permanent basis working at least thirty-five hours per week. Those individuals paid jointly by a participating employer and the parish are not eligible for membership in the System with exceptions as outlined in the statutes.

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2015

2. PLAN DESCRIPTION: (Continued)

Retirement Benefits:

Any member of Plan A who was hired before January 1, 2013 can retire providing the member meets one of the following criteria:

1. Any age with twenty-five (25) or more years of creditable service.
2. Age 60 with a minimum of ten (10) years of creditable service.
3. Any age with five (5) years of creditable service eligible for disability benefits.
4. Survivor's benefits require five (5) years creditable service at death of member.
5. Any age with 20 years of creditable service, exclusive of military service with an actuarially reduced early benefit.

Any member of Plan A who was hired before January 1, 2013 can retire providing the member meets one of the following criteria:

1. Any age with thirty (30) years of creditable service.
2. Age 60 with a minimum of ten (10) or more years of creditable service.
3. Any age with ten (10) years of creditable service eligible for disability benefits.
4. Survivor's benefits require five (5) years creditable service at death of member.

Eligibility for Retirement for Plan A and Plan B members hired on or after January 1, 2013 is as follows:

1. Age 67 with seven (7) or more years of creditable service
2. Age 62 with ten (10) or more years of creditable service
3. Age 55 with thirty (30) or more years of creditable service
4. Any age with twenty five (25) years of creditable service, exclusive of military service and unused side leave. However, any member retiring under this subsection shall have their benefit actuarially reduced from the earliest age of which the member would be entitled to a vested deferred benefit under any provision of this section, if the member had continued in service to that age

Generally, the monthly amount of the retirement allowance for any member of Plan A shall consist of an amount equal to three percent of the member's monthly average final compensation multiplied by his years of creditable service. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

Generally, the monthly amount of the retirement allowance for any member of Plan B shall consist of an amount equal to two percent of the member's monthly average final compensation multiplied by his years of creditable service. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2015

2. PLAN DESCRIPTION: (Continued)

Survivor Benefits:

Upon death of any member of Plan A with five (5) or more years of creditable service, not eligible for retirement, the plan provides for benefits for the surviving spouse and/or minor children as outlined in the statutes.

Any member of Plan A, who is eligible for normal retirement at time of death and who leaves a surviving spouse, will be deemed to have retired and selected Option 2 benefits on behalf of the surviving spouse on the date of death. Such benefits will begin only upon proper application and are paid in lieu of any other survivor benefits.

Upon death of any member of Plan B with five (5) or more years of creditable service, not eligible for normal retirement, the plan provides for benefits for the surviving spouse as outlined in the statutes.

Any member of Plan B who is eligible for normal retirement at time of death and who leaves a surviving spouse will be deemed to have retired and selected Option 2 benefits on behalf of the surviving spouse on the date of death. Such benefits will begin only upon proper application and are paid in lieu of any other survivor benefits.

DROP Benefits:

In lieu of terminating employment and accepting a service retirement allowance, any member of Plan A or B who is eligible to retire may elect to participate in the deferred retirement option plan (DROP) for up to three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund. Interest is earned when the member has completed DROP participation. Interest earnings are based upon the actual rate of return on the investments identified as DROP funds for the period. In addition, no cost-of-living increases are payable to participants until employment which made them eligible to become members of the System has been terminated for at least one full year.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or any other method of payment if approved by the board of trustees. If a participant dies during participation in the DROP, a lump sum equal to the balance in his account shall be paid to his named beneficiary or, if none, to his estate. If employment is not terminated at the end of the three years, payments into the DROP fund cease and the person resumes active contributing membership in the System.

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2015

2. PLAN DESCRIPTION: (Continued)

Disability Benefits:

For Plan A, a member shall be eligible to retire and receive a disability benefit if he has at least five years of creditable service, is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of forty-five percent of his final average compensation or three percent of his final average compensation multiplied by his years of creditable service whichever is greater or an amount equal to three percent of the member's final average compensation multiplied by his years of creditable service projected to his earliest normal retirement age.

For Plan B, a member shall be eligible to retire and receive a disability benefit if he has at least ten years of creditable service; in which he would receive a regular retirement under retirement provisions. A member shall be eligible to retire and receive a disability benefit if he has at least ten years of creditable service, is not eligible for normal retirement, and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan B shall be paid a disability benefit equal to the lesser of thirty percent of his final average compensation or two percent of his final average compensation multiplied by his years of creditable service, whichever is greater; or an amount equal to two percent of the member's final average compensation multiplied by his years of creditable service, projected to his earliest normal retirement age.

Cost of Living Increases:

The System is authorized under state law to grant a cost of living increase to members who have been retired for at least one year. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. State law allows the System to grant an additional cost of living increase to all retirees and beneficiaries who are age sixty-five and above equal to 2% of the benefit being received on October 1, 1977, or the original benefit, if retirement commenced after that date.

Deferred Benefits:

Both plans provide for deferred benefits for members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable. benefits are based on statutes in effect at time of withdrawal.

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2015

3. EMPLOYER CONTRIBUTIONS:

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2015, the actual employer contribution rate was 19.75% for Plan A and 9.50% for Plan B.

In accordance with state statute, the System receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations.

4. SCHEDULE OF EMPLOYER ALLOCATIONS:

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

The allocation method used in determining each employer's proportion was based on each employer's contributions to the System during the fiscal year ended June 30, 2015 as compared to the total of all employers' contributions received by the System during the fiscal year ended June 30, 2015.

5. SCHEDULE OF PENSION AMOUNTS BY EMPLOYER:

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

6. ACTUARIAL METHODS AND ASSUMPTIONS:

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

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
 NOTES TO SCHEDULES
JUNE 30, 2015

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

The components of the net pension liability of the System's employers as of June 30, 2015 are as follows:

	<u>PLAN A</u>	<u>PLAN B</u>
Total Pension Liability	\$ 1,056,200,030	\$ 217,233,707
Plan Fiduciary Net Position	698,984,365	149,268,996
Total Net Pension Liability	<u>\$ 357,215,665</u>	<u>\$ 67,964,711</u>

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

Valuation Date	June 30, 2015		
Actuarial Cost Method	Entry Age Normal		
Actuarial Assumptions:			
Investment Rate of Return	7.5%, net of investment expense		
Projected Salary Increases	5.0% (2.875% Inflation, 2.125% Merit)		
Mortality Rates	RP-2000 Employee Table for active members (set back 2 years for males and females)		
	RP-2000 Healthy Annuitant Table for healthy annuitants (set forward 2 years for males and 1 year for females)		
	RP-2000 Disabled Lives Mortality Tables for disabled annuitants (set back 5 years for males and 3 years for females)		
Expected Remaining Service Lives		<u>Plan A</u>	<u>Plan B</u>
	2015	3 years	4 years
	2014	3 years	4 years
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.		

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
 NOTES TO SCHEDULES
JUNE 30, 2015

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

The mortality rate assumption used was verified by combining data from this plan with three other statewide plans which have similar workforce composition in order to produce a credible experience. The aggregated data was collected over the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that these tables would produce liability values approximating the appropriate generational mortality tables used.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.4% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.3% for the year ended June 30, 2015.

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2015 are summarized in the following table:

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
Public equity	50%	2.95%
Public fixed income	15%	0.89%
Alternatives	<u>35%</u>	<u>2.06%</u>
Totals	100%	5.90%
Inflation		<u>2.40%</u>
Expected Arithmetic Nominal Return		<u>8.30%</u>

The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
 NOTES TO SCHEDULES
JUNE 30, 2015

7. SENSITIVITY TO CHANGES IN DISCOUNT RATE:

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.5%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate as of June 30, 2015:

	Changes in Discount Rate		
	Plan A		
	1%	Current	1%
	Decrease	Discount Rate	Increase
	6.50%	7.50%	8.50%
Net Pension Liability	\$ 467,486,403	\$ 357,215,665	\$ 263,263,419

	Changes in Discount Rate		
	Plan B		
	1%	Current	1%
	Decrease	Discount Rate	Increase
	6.50%	7.50%	8.50%
Net Pension Liability	\$ 91,689,863	\$ 67,964,711	\$ 47,756,587

8. CHANGES IN NET PENSION LIABILITY:

The changes in the net pension liability for the year ended June 30, 2015 were recognized in the current reporting period except as follows:

Differences between Expected and Actual Experience:

The differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized as pension benefit using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The difference between expected and actual experience resulted in a deferred inflows of resources as of June 30, 2015 as follows:

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2015

8. CHANGES IN NET PENSION LIABILITY: (Continued)

Differences between Expected and Actual Experience: (Continued)

			Plan A		
			June 30, 2015		
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2015	\$ -	\$ 12,035,176	\$ (4,011,725)	\$ -	\$ 8,023,451
2014	-	13,492,722	(6,746,361)	-	6,746,361
			Totals	<u>\$ -</u>	<u>\$ 14,769,812</u>

			Plan B		
			June 30, 2015		
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2015	\$ -	\$ 1,826,199	\$ (456,550)	\$ -	\$ 1,369,649
2014	-	853,763	(284,588)	-	569,175
			Totals	<u>\$ -</u>	<u>\$ 1,938,824</u>

Differences between Projected and Actual Investment Earnings:

The differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period. The difference between projected and actual investment earnings resulted in a deferred outflow of resources as of June 30, 2015 as follows:

			Plan A			
			June 30, 2015			
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows	Net Deferred Outflows Balance
2015	\$ 79,045,238	\$ -	\$ 15,809,048	\$ 63,236,190	\$ -	\$ 63,236,190
2014	-	23,811,049	(5,952,762)	-	17,858,287	(17,858,287)
			Totals	<u>\$ 63,236,190</u>	<u>\$ 17,858,287</u>	<u>\$ 45,377,903</u>

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2015

8. CHANGES IN NET PENSION LIABILITY: (Continued)

Differences between Projected and Actual Investment Earnings: (Continued)

			Plan B			
			June 30, 2015			
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows	Net Deferred Outflows Balance
2015	\$ 16,980,623	\$ -	\$ 3,396,125	\$ 13,584,498	\$ -	\$ 13,584,498
2014	-	4,482,277	(1,120,569)	-	3,361,708	(3,361,708)
			Totals	<u>\$ 13,584,498</u>	<u>\$ 3,361,708</u>	<u>\$ 10,222,790</u>

Changes of Assumptions:

The changes of assumptions about future economic or demographic factors were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The changes of assumptions or other inputs resulted in deferred outflows of resources and deferred inflows of resources as of June 30, 2015 as follows:

			Plan A		
			June 30, 2015		
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2015	\$ 44,760,830	\$ -	\$ 14,920,277	\$ 29,840,553	\$ -
2014	-	-	-	-	-
			Totals	<u>\$ 29,840,553</u>	<u>\$ -</u>

			Plan B		
			June 30, 2015		
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2015	\$ 8,261,069	\$ -	\$ 2,065,267	\$ 6,195,802	\$ -
2014	-	-	-	-	-
			Totals	<u>\$ 6,195,802</u>	<u>\$ -</u>

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2015

8. CHANGES IN NET PENSION LIABILITY: (Continued)

Changes in Proportion:

Changes in the employer's proportionate share of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employer's pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. The unamortized amounts arising from changes in proportion are presented in the Schedule of Pension Amounts as deferred outflows or deferred inflows as of June 30, 2015.

9. CONTRIBUTIONS – PROPORTIONATE SHARE:

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

10. ESTIMATES:

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

11. RETIREMENT SYSTEM AUDIT REPORT:

The Municipal Employees' Retirement System of Louisiana has issued a stand-alone audit report on their financial statements for the year ended June 30, 2015. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.gov.

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
AND NON-EMPLOYER CONTRIBUTIONS - PLAN A
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
Abita Springs	\$ 85,411	\$ 14,889
Arnaudville	78,036	13,603
Baker	404,997	70,598
Ball	138,386	24,123
Bastrop	234,846	40,938
Berwick	230,818	40,236
Bogalusa	11,361	1,980
Bunkie	86,848	15,139
Cajundome	495,608	86,393
Central	28,005	4,882
Coushatta	49,258	8,587
Covington	559,817	97,586
Crowley	346,152	60,340
Crowley City Court	19,906	3,470
Dequincy	92,721	16,163
Eunice	329,305	57,403
Franklin	300,905	52,453
Golden Meadow	77,346	13,483
Gonzales	877,323	152,933
Gramercy	114,821	20,015
Gretna	929,404	162,011
Grosse Tete	26,560	4,630
Hammond	856,515	149,305
Hammond Marshal's	87,175	15,196
Haughton	78,568	13,696
Haynesville	57,897	10,092
Homer	39,286	6,848
Homer Memorial	10,973	1,913
Hornbeck	39,520	6,889
Jackson	81,409	14,191
Jean Lafitte	35,325	6,158
Jeanerette	183,108	31,919
Jena	221,829	38,669
Jonesboro	88,472	15,422
Kenner	2,349,109	409,490
Lafayette	5,630,085	981,421
Lockport	32,861	5,728
Louisiana Community Development Authority	47,566	8,292
Louisiana Energy and Power Authority	502,754	87,639
Louisiana Municipal Association	290,279	50,601
Mandeville	495,471	86,369
Mansfield	301,529	52,562
Maringouin	72,588	12,653

(Continued)

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
AND NON-EMPLOYER CONTRIBUTIONS - PLAN A
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
Mer Rouge	\$ 23,191	\$ 4,043
Minden	721,071	125,695
Monroe	3,678,439	641,216
Morehouse	31,898	5,560
Morgan City	850,550	148,266
Natchitoches	1,044,178	182,018
New Iberia	671,733	117,095
New Roads	196,430	34,241
Newellton	34,773	6,062
Oakdale	120,995	21,092
Opelousas	710,476	123,848
Opelousas Library	36,295	6,327
Plaquemine	489,903	85,399
Plaquemine Court	2,373	414
Port Allen	292,210	50,937
Rayville	96,829	16,879
Ringgold	37,320	6,506
Risk Management	220,068	38,362
Rosedale	41,291	7,198
Ruston	1,139,803	198,687
Ruston Marshal's	9,426	1,643
Slaughter	18,054	3,147
Slidell	1,254,380	218,660
Springhill	173,891	30,312
St. Gabriel	254,614	44,384
Sulphur	779,076	135,807
Sulphur City Court	11,414	1,990
Sunset	41,784	7,284
Thibodaux	887,246	154,662
Turkey Creek	13,163	2,294
Ville Platte	277,332	48,344
Vinton	159,293	27,767
West Monroe	1,130,990	197,151
Westlake	263,249	45,889
Westwego	349,154	60,864
Winnfield	256,870	44,777
Winnsboro	194,405	33,888
Woodworth	104,590	18,232
Zachary	423,158	73,761
Total	<u>\$ 34,062,068</u>	<u>\$ 5,937,609</u>

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
AND NON-EMPLOYER CONTRIBUTIONS - PLAN B
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
Abbeville	\$ 193,637	\$ 70,616
Arcadia	49,649	18,106
Baldwin	30,575	11,150
Basile	22,409	8,172
Benton	43,168	15,743
Bossier City	1,143,306	416,945
Boyce	20,926	7,632
Brusly	48,235	17,591
Campti	8,123	2,962
Carencro	84,378	30,771
Clinton	26,499	9,664
Colfax	25,446	9,280
Columbia	8,382	3,057
Cottonport	19,586	7,143
Delhi	61,809	22,541
Denham Springs	345,788	126,104
DeRidder	154,511	56,348
Donaldsonville	71,412	26,043
Duson	37,444	13,655
Ferriday	34,093	12,433
Folsom	14,761	5,383
Fordoche	6,117	2,231
Franklinton	88,158	32,150
Glenmora	10,607	3,868
Grayson	8,681	3,166
Hodge	4,489	1,637
Iowa	40,597	14,805
Jennings	160,260	58,444
Kaplan	89,512	32,644
Kentwood	50,453	18,399
Krotz Springs	19,313	7,043
Lake Arthur	28,065	10,235
Lake Charles	1,378,654	502,773
Lake Providence	38,022	13,866
Lecompte	14,908	5,437
Leesville	118,345	43,159
Leonville	40,824	14,888
Livingston	43,186	15,749
Lutcher	46,107	16,814

(Continued)

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
AND NON-EMPLOYER CONTRIBUTIONS - PLAN B
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
Madisonville	\$ 58,243	\$ 21,240
Mangham	1,910	697
Many	46,741	17,046
Maurice	24,223	8,834
Mermentau	4,013	1,463
Mooringsport	4,045	1,475
Morganza	9,033	3,294
Napoleonville	2,883	1,051
New Llano	23,682	8,636
Oak Grove	26,981	9,839
Olla	16,521	6,025
Patterson	100,050	36,487
Pine Prairie	16,618	6,060
Pineville	325,892	118,848
Pollock	39,167	14,283
Ponchatoula	84,352	30,762
Rayne	174,151	63,510
Rosepine	18,933	6,905
Scott	83,087	30,300
South Central Planning & Development	245,418	89,500
St. Francisville	59,679	21,764
St. Joseph	4,574	1,668
St. Martinville	116,071	42,329
Vidalia	316,197	115,312
Vivian	37,093	13,527
Welsh	54,456	19,859
White Castle	46,160	16,834
Wisner	8,960	3,267
Zwolle	10,389	3,790
Total	<u>\$ 6,589,957</u>	<u>\$ 2,403,252</u>

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY
SENSITIVITY TO CHANGE IN DISCOUNT RATE - PLAN A
JUNE 30, 2015

Employer	Changes in Discount Rate	
	1% Decrease (6.50%)	1% Increase (8.50%)
Abita Springs	\$ 1,172,222	\$ 660,133
Arnaudville	1,071,011	603,136
Baker	5,558,404	3,130,197
Ball	1,899,280	1,069,573
Bastrop	3,223,155	1,815,109
Berwick	3,167,875	1,783,978
Bogalusa	155,925	87,809
Bunkie	1,191,955	671,245
Cajundome	6,801,993	3,830,520
Central	384,353	216,447
Coushatta	676,046	380,713
Covington	7,683,237	4,326,790
Crowley	4,750,784	2,675,388
Crowley City Court	273,194	153,849
Dequincy	1,272,559	716,637
Eunice	4,519,556	2,545,173
Franklin	4,129,780	2,325,672
Golden Meadow	1,061,535	597,800
Gonzales	12,040,865	6,780,773
Gramercy	1,575,864	887,443
Gretna	12,755,647	7,183,300
Grosse Tete	364,518	205,277
Hammond	11,755,282	6,619,948
Hammond Marshal's	1,196,438	673,770
Haughton	1,078,304	607,243
Haynesville	794,610	447,482
Homer	539,180	303,637
Homer Memorial	150,596	84,808
Hornbeck	542,396	305,449
Jackson	1,117,302	629,205
Jean Lafitte	484,816	273,023
Jeanerette	2,513,071	1,415,228
Jena	3,044,501	1,714,500
Jonesboro	1,214,245	683,798
Kenner	32,240,448	18,156,101
Lafayette	77,270,355	43,514,545
Lockport	451,003	253,981
Louisiana Community Development Authority	652,817	367,632
Louisiana Energy and Power Authority	6,900,071	3,885,752
Louisiana Municipal Association	3,983,952	2,243,549
Mandeville	6,800,118	3,829,464
Mansfield	4,138,349	2,330,497
Maringouin	996,232	561,025

(Continued)

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY
SENSITIVITY TO CHANGE IN DISCOUNT RATE - PLAN A
JUNE 30, 2015

Employer	Changes in Discount Rate	
	1% Decrease (6.50%)	1% Increase (8.50%)
Mer Rouge	\$ 318,283	\$ 179,240
Minden	9,896,374	5,573,110
Monroe	50,484,904	28,430,406
Morehouse	437,787	246,538
Morgan City	11,673,416	6,573,846
Natchitoches	14,330,875	8,070,385
New Iberia	9,219,234	5,191,781
New Roads	2,695,915	1,518,195
Newellton	477,243	268,758
Oakdale	1,660,601	935,162
Opelousas	9,750,962	5,491,222
Opelousas Library	498,130	280,520
Plaquemine	6,723,703	3,786,431
Plaquemine Court	32,565	18,339
Port Allen	4,010,454	2,258,474
Rayville	1,328,938	748,387
Ringgold	512,206	288,447
Risk Management	3,020,327	1,700,887
Rosedale	566,696	319,133
Ruston	15,643,278	8,809,460
Ruston Marshal's	129,368	72,853
Slaughter	247,786	139,540
Slidell	17,215,790	9,695,015
Springhill	2,386,579	1,343,994
St. Gabriel	3,494,461	1,967,894
Sulphur	10,692,471	6,021,429
Sulphur City Court	156,645	88,214
Sunset	573,461	322,943
Thibodaux	12,177,053	6,857,467
Turkey Creek	180,651	101,733
Ville Platte	3,806,256	2,143,480
Vinton	2,186,219	1,231,162
West Monroe	15,522,330	8,741,349
Westlake	3,612,969	2,034,631
Westwego	4,791,974	2,698,584
Winnfield	3,525,418	1,985,327
Winnsboro	2,668,123	1,502,544
Woodworth	1,435,445	808,366
Zachary	5,807,669	3,270,574
Total	<u>\$ 467,486,403</u>	<u>\$ 263,263,419</u>

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF NET PENSION LIABILITY
 SENSITIVITY TO CHANGE IN DISCOUNT RATE - PLAN B
JUNE 30, 2015

Employer	Changes in Discount Rate	
	1% Decrease (6.50%)	1% Increase (8.50%)
Abbeville	\$ 2,694,186	\$ 1,403,264
Arcadia	690,791	359,798
Baldwin	425,405	221,572
Basile	311,790	162,395
Benton	600,627	312,836
Bossier City	15,907,476	8,285,395
Boyce	291,161	151,651
Brusly	671,123	349,554
Campti	113,018	58,865
Carencro	1,174,005	611,480
Clinton	368,695	192,034
Colfax	354,048	184,405
Columbia	116,620	60,742
Cottonport	272,508	141,935
Delhi	859,990	447,925
Denham Springs	4,811,154	2,505,886
DeRidder	2,149,795	1,119,719
Donaldsonville	993,594	517,513
Duson	520,980	271,352
Ferriday	474,354	247,067
Folsom	205,379	106,971
Fordoche	85,115	44,332
Franklinton	1,226,599	638,873
Glenmora	147,584	76,869
Grayson	120,779	62,908
Hodge	62,455	32,530
Iowa	564,852	294,203
Jennings	2,229,791	1,161,385
Kaplan	1,245,433	648,682
Kentwood	701,975	365,623
Krotz Springs	268,711	139,958
Lake Arthur	390,478	203,380
Lake Charles	19,182,009	9,990,933
Lake Providence	529,019	275,539
Lecompte	207,424	108,036
Leesville	1,646,607	857,634
Leonville	568,009	295,847
Livingston	600,878	312,967
Lutcher	641,508	334,129

(Continued)

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY
SENSITIVITY TO CHANGE IN DISCOUNT RATE - PLAN B
JUNE 30, 2015

Employer	Changes in Discount Rate	
	1% Decrease (6.50%)	1% Increase (8.50%)
Madisonville	\$ 810,374	\$ 422,083
Mangham	26,582	13,845
Many	650,328	338,723
Maurice	337,022	175,537
Mermentau	55,835	29,081
Mooringsport	56,279	29,313
Morganza	125,676	65,458
Napoleonville	40,116	20,894
New Llano	329,497	171,618
Oak Grove	375,399	195,526
Olla	229,860	119,722
Patterson	1,392,057	725,051
Pine Prairie	231,210	120,425
Pineville	4,534,320	2,361,697
Pollock	544,947	283,835
Ponchatoula	1,173,644	611,291
Rayne	2,423,069	1,262,053
Rosepine	263,425	137,205
Scott	1,156,034	602,119
South Central Planning & Development	3,414,647	1,778,516
St. Francisville	830,349	432,487
St. Joseph	63,637	33,145
St. Martinville	1,614,962	841,152
Vidalia	4,399,436	2,291,443
Vivian	516,097	268,809
Welsh	757,684	394,639
White Castle	642,246	334,513
Wisner	124,660	64,929
Zwolle	144,546	75,290
Total	<u>\$ 91,689,863</u>	<u>\$ 47,756,587</u>

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION - PLAN A
JUNE 30, 2016 - JUNE 30, 2019

Employer	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	TOTAL
Abita Springs	\$ 77,827	\$ 60,582	\$ 24,715	\$ 39,639	\$ 202,763
Arnaudville	83,696	50,545	22,581	36,218	193,040
Baker	5,970	295,727	117,191	187,970	606,858
Ball	95,827	68,270	40,044	64,229	268,370
Bastrop	80,597	116,489	67,956	108,998	374,040
Berwick	128,574	176,352	66,790	107,130	478,846
Bogalusa	6,093	7,872	3,287	5,272	22,524
Bunkie	(11,716)	78,571	25,131	40,309	132,295
Cajundome	387,607	303,536	143,410	230,023	1,064,576
Central	57,893	63,405	8,104	12,997	142,399
Coushatta	15,439	25,986	14,253	22,861	78,539
Covington	322,660	316,975	161,990	259,825	1,061,450
Crowley	124,757	121,269	100,164	160,655	506,845
Crowley City Court	65,452	69,395	5,760	9,239	149,846
Dequincy	63,151	62,821	26,830	43,035	195,837
Eunice	62,014	201,521	95,288	152,840	511,663
Farmerville	(575,489)	(548,269)	-	-	(1,123,758)
Franklin	180,060	302,680	87,071	139,656	709,467
Golden Meadow	75,158	60,018	22,381	35,899	193,456
Gonzales	421,085	576,347	253,864	407,190	1,658,486
Gramercy	47,065	36,271	33,225	53,291	169,852
Gretna	411,370	698,915	268,935	431,358	1,810,578
Grosse Tete	2,396	1,874	7,685	12,327	24,282
Hammond	262,418	341,283	247,843	397,527	1,249,071
Hammond Marshal's	24,606	32,396	25,225	40,462	122,689
Haughton	31,362	51,521	22,735	36,465	142,083
Haynesville	14,900	43,970	16,753	26,873	102,496
Homer	(26,204)	12,832	11,368	18,233	16,229
Homer Memorial	2,642	373	3,175	5,094	11,284
Hornbeck	40,171	33,715	11,436	18,341	103,663
Independence	(13,752)	(20,062)	-	-	(33,814)
Jackson	36,899	58,182	23,557	37,784	156,422
Jean Lafitte	(32,758)	13,119	10,222	16,396	6,979
Jeanerette	110,966	185,648	52,985	84,984	434,583
Jena	119,624	109,752	64,189	102,954	396,519
Jonesboro	(269,613)	(10,446)	25,601	41,063	(213,395)
Kenner	939,904	1,399,771	679,744	1,090,279	4,109,698
Lafayette	4,000,113	4,114,763	1,629,135	2,613,062	12,357,073
Leesville	(767,018)	-	-	-	(767,018)
Lockport	17,579	35,224	9,509	15,251	77,563
Louisiana Community Development Authority	(6,826)	42,886	13,764	22,076	71,900
Louisiana Emergency Preparedness Association	(1,444,979)	-	-	-	(1,444,979)
Louisiana Energy and Power Authority	1,731,270	316,508	145,478	233,339	2,426,595
Louisiana Municipal Association	101,246	188,199	83,996	134,726	508,167
Mandeville	88,264	214,175	143,371	229,960	675,770
Mansfield	137,629	173,310	87,251	139,950	538,140
Maringouin	60,338	48,134	21,004	33,688	163,164

(Continued)

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION - PLAN A
JUNE 30, 2016 - JUNE 30, 2019

Employer	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	TOTAL
Mer Rouge	\$ 13,389	\$ 16,203	\$ 6,711	\$ 10,764	47,067
Minden	317,395	418,342	208,651	334,668	1,279,056
Monroe	1,269,491	2,129,394	1,064,402	1,707,256	6,170,543
Morehouse	18,604	21,018	9,230	14,805	63,657
Morgan City	399,899	488,296	246,117	394,762	1,529,074
Natchitoches	349,521	604,736	302,146	484,627	1,741,030
New Iberia	249,948	361,699	194,374	311,769	1,117,790
New Roads	100,035	120,555	56,840	91,168	368,598
Newellton	4,975	(17,438)	10,062	16,139	13,738
Oakdale	(92,034)	73,543	35,011	56,158	72,678
Opelousas	211,122	389,646	205,585	329,751	1,136,104
Opelousas Library	(3,628)	18,723	10,502	16,845	42,442
Plaquemine	266,520	282,178	141,760	227,377	917,835
Plaquemine Court	7,802	8,271	687	1,102	17,862
Port Allen	134,930	149,370	84,555	135,622	504,477
Rayville	70,300	57,104	28,019	44,940	200,363
Ringgold	28,463	27,126	10,799	17,322	83,710
Risk Management	26,365	128,790	63,679	102,140	320,974
Rosedale	26,174	27,272	11,948	19,163	84,557
Ruston	152,682	697,810	329,816	529,011	1,709,319
Ruston Marshal's	30,994	32,861	2,728	4,374	70,957
Slaughter	1,019	15,705	5,224	8,380	30,328
Slidell	652,015	856,991	362,970	582,190	2,454,166
Springhill	51,842	111,701	50,318	80,705	294,566
St. Gabriel	87,484	158,281	73,676	118,172	437,613
Sulphur	334,944	571,889	225,436	361,589	1,493,858
Sulphur City Court	30,759	39,790	3,303	5,297	79,149
Sunset	44,473	24,571	12,091	19,391	100,526
Thibodaux	396,023	424,467	256,736	411,792	1,489,018
Turkey Creek	(21,311)	(1,798)	3,809	6,109	(13,191)
Ville Platte	220,336	231,248	80,249	128,716	660,549
Vinton	85,255	96,155	46,093	73,932	301,435
West Monroe	582,514	715,323	327,266	524,919	2,150,022
Westlake	66,470	90,805	76,174	122,181	355,630
Westwego	82,083	221,635	101,032	162,051	566,801
Winnfield	186,892	93,983	74,328	119,220	474,423
Winnsboro	141,405	193,504	56,254	90,227	481,390
Woodworth	63,637	76,559	30,264	48,543	219,003
Zachary	143,423	276,123	122,444	196,401	738,391
Total	<u>\$ 14,018,477</u>	<u>\$ 20,764,836</u>	<u>\$ 9,856,285</u>	<u>\$ 15,809,046</u>	<u>\$ 60,448,644</u>

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION - PLAN B
JUNE 30, 2016 - JUNE 30, 2019

Employer	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	TOTAL
Abbeville	\$ 90,321	\$ 90,321	\$ 131,127	\$ 99,791	\$ 411,560
Arcadia	27,647	27,647	32,367	25,585	113,246
Baldwin	11,352	11,352	22,178	15,758	60,640
Basile	3,377	3,377	11,342	11,549	29,645
Benton	10,330	10,330	15,779	22,246	58,685
Bossier City	482,035	482,035	609,214	589,204	2,162,488
Boyce	12,910	12,910	10,335	10,786	46,941
Brusly	28,499	28,499	27,980	24,859	109,837
Campti	1,813	1,813	10,339	4,184	18,149
Carencro	62,935	62,935	60,944	43,483	230,297
Clinton	237	237	25,089	13,655	39,218
Colfax	5,220	5,220	15,369	13,110	38,919
Columbia	4,799	4,799	5,257	4,321	19,176
Cottonport	11,001	11,001	14,777	10,094	46,873
Delhi	33,979	33,979	31,989	31,851	131,798
Denham Springs	184,178	184,178	228,065	178,200	774,621
DeRidder	87,175	87,175	87,694	79,626	341,670
Donaldsonville	64,391	64,391	43,662	36,800	209,244
Duson	12,399	12,399	17,827	19,299	61,924
Ferriday	22,930	22,930	16,647	17,570	80,077
Folsom	(426)	(426)	1,359	7,606	8,113
Fordoche	4,496	4,496	4,145	3,149	16,286
Franklinton	36,978	36,978	43,443	45,434	162,833
Glenmora	2,622	2,622	9,628	5,468	20,340
Grayson	8,141	8,141	7,856	4,471	28,609
Hodge	(955)	(955)	2,558	2,310	2,958
Iowa	29,222	29,222	26,384	20,921	105,749
Jennings	88,420	88,420	92,565	82,590	351,995
Kaplan	30,904	30,904	57,451	46,129	165,388
Kentwood	29,372	29,372	37,182	25,999	121,925
Krotz Springs	16,426	16,426	2,851	9,954	45,657
Lake Arthur	14,750	14,750	16,700	14,461	60,661
Lake Charles	724,729	724,730	824,547	710,485	2,984,491
Lake Providence	8,909	8,909	16,511	19,597	53,926
Lecompte	5,455	5,455	10,664	7,682	29,256
Leesville	307,308	307,308	72,400	60,986	748,002
Leonville	17,897	17,897	27,608	21,038	84,440
Livingston	21,103	21,103	22,816	22,255	87,277
Lutcher	54,022	54,022	35,894	23,760	167,698

(Continued)

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION - PLAN B
JUNE 30, 2016 - JUNE 30, 2019

Employer	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	TOTAL
Madisonville	\$ 32,452	\$ 32,452	\$ 36,746	\$ 30,014	\$ 131,664
Mangham	1,225	1,225	1,225	983	4,658
Many	14,276	14,276	14,558	24,090	67,200
Maurice	16,165	16,165	16,291	12,481	61,102
Mermentau	1,368	1,368	2,029	2,069	6,834
Mooringsport	10,679	10,679	1,615	2,089	25,062
Morganza	4,330	4,330	5,412	4,653	18,725
Napoleonville	(14,819)	(14,819)	2,599	1,488	(25,551)
New Llano	17,412	17,412	17,676	12,202	64,702
Oak Grove	8,134	8,134	10,750	13,906	40,924
Olla	1,913	1,913	9,314	8,514	21,654
Patterson	55,614	55,614	42,219	51,562	205,009
Pine Prairie	11,952	11,952	15,816	8,564	48,284
Pineville	114,625	114,625	167,924	167,949	565,123
Pollock	23,263	23,263	22,496	20,184	89,206
Ponchatoula	43,362	43,362	48,153	43,468	178,345
Rayne	96,415	96,415	115,637	89,748	398,215
Rosepine	13,891	13,891	9,917	9,759	47,458
Scott	56,725	56,725	58,195	42,817	214,462
South Central Planning & Development	183,688	183,688	198,485	126,478	692,339
St. Francisville	37,431	37,431	31,483	30,755	137,100
St. Joseph	(2,324)	(2,324)	2,107	2,357	(184)
St. Martinville	49,540	49,540	72,918	59,817	231,815
Vidalia	237,046	237,046	156,998	162,950	794,040
Vivian	9,459	9,459	22,060	19,114	60,092
Welsh	1,447	1,447	40,803	28,064	71,761
White Castle	10,785	10,785	19,746	23,790	65,106
Wisner	7,522	7,522	3,016	4,618	22,678
Zwolle	(792)	(792)	7,543	5,374	11,333
Total	\$ 3,599,685	\$ 3,599,686	\$ 3,884,274	\$ 3,396,123	\$ 14,479,768



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

February 10, 2016

Municipal Employees'
Retirement System of Louisiana
7937 Office Park Blvd
Baton Rouge, Louisiana 70809

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the employer pension schedules of the Municipal Employees' Retirement System, as of June 30, 2015, and the related notes to the schedules and have issued our report thereon dated February 10, 2016.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Duplantier, Hrapmann, Hogan & Maher, LLP

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
SUMMARY SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2015

SUMMARY OF AUDITOR'S RESULTS:

1. The opinion issued on the employer pension schedules of Municipal Employees Retirement System for the year ended June 30, 2015 was unmodified.
2. The audit disclosed no instances of noncompliance.
3. Findings Required To Be Reported Under Generally Accepted Government Auditing Standards:
None
4. Status of Prior Year Comments:
None