

**Employer Pension Report
Municipal Employees' Retirement System
of Louisiana
Baton Rouge, Louisiana
June 30, 2016**

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Independent Auditor's Report

Members of the Board of Trustees
Municipal Employees' Retirement System of Louisiana
7937 Office Park Blvd
Baton Rouge, Louisiana 70809

We have audited the accompanying schedules of employer allocations for Plan A and B of Municipal Employees' Retirement System of Louisiana ("the System") as of and for the year ended June 30, 2016, and the related notes. We have also audited the totals 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 for Plans A and B of Municipal Employees' Retirement System of Louisiana as of and for the year ended June 30, 2016, and the related notes to employer schedules.

Management's Responsibility for the Schedules

Management is responsible for the preparation and fair presentation of these schedules in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the 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 schedules of employer allocations and the specified column totals included in the schedules 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 schedules of employer allocations and the specified column totals included in the schedules of pension amounts by employer are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedules of employer allocations and the specified column totals included in the schedules 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 allocations and specified column totals included in the schedules of pension amounts by employer, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the schedules of employer allocations and the specified column totals included in the schedules 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 entity'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 schedules of employer allocations and the specified column totals included in the schedules 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 as of June 30, 2016, and the net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for all participating entities of Municipal Employees' Retirement System of Louisiana as of and for the year ended June 30, 2016, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

The total pension liability for the Municipal Employees' Retirement System of Louisiana for Plan A and Plan B was \$1,081,747,268 and \$226,092,430, respectively as of June 30, 2016. The actuarial valuations were based on various assumptions made by the System's actuary, as disclosed in Note 6 to the employer schedules. 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, 2016 could be under or overstated.

Other Matters

As disclosed in Note 10 to the employer schedules, 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 of Louisiana as of and for the year ended June 30, 2016, and our report thereon, dated February 10, 2017, expressed an unmodified opinion on those financial statements.

Other Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 10, 2017 on our consideration of Municipal Employees' Retirement System of Louisiana'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 Municipal Employees' Retirement System of Louisiana'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 of Louisiana's management, the Board of Trustees, Municipal Employees' Retirement System of Louisiana's participating employers as of and for the year ended June 30, 2016 and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

Hawthorn, Waymouth & Carroll, LLP

February 10, 2017

**Municipal Employees' Retirement System
Schedule of Employer Allocations - Plan A
June 30, 2016**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Abita Springs	\$ 88,048	0.249567%
Acadiana Planning Commision	85,994	0.243745%
Arnaudville	69,287	0.196390%
Baker	420,839	1.192842%
Ball	118,002	0.334469%
Bastrop	237,643	0.673585%
Berwick	227,833	0.645779%
Bogalusa	13,608	0.038571%
Bunkie	84,551	0.239655%
Cajundome	511,820	1.450722%
Central	17,323	0.049101%
Coushatta	48,294	0.136886%
Covington	565,352	1.602456%
Crowley	349,682	0.991152%
Crowley City Court	18,983	0.053806%
Dequincy	94,923	0.269053%
Eunice	345,804	0.980160%
Farmerville	196,800	0.557818%
Franklin	291,495	0.826225%
Golden Meadow	82,569	0.234037%
Gonzales	926,656	2.626550%
Gramercy	119,479	0.338656%
Gretna	973,580	2.759553%
Grosse Tete	37,191	0.105416%
Hammond	866,385	2.455715%
Hammond Marshal's	74,229	0.210398%
Haughton	91,855	0.260357%
Haynesville	64,315	0.182297%
Homer	38,549	0.109265%
Homer Memorial	-	0.000000%
Hornbeck	38,339	0.108670%
Independence	18,391	0.052128%
Jackson	82,722	0.234470%
Jean Lafitte	37,099	0.105155%
Jeanerette	201,465	0.571040%
Jena	228,839	0.648630%
Jonesboro	100,486	0.284821%
Kenner	2,314,139	6.559285%
Lafayette	5,952,320	16.871487%
Lockport	37,616	0.106620%
Louisiana Board of Tax Appeals	32,787	0.092933%

Municipal Employees' Retirement System
Schedule of Employer Allocations - Plan A
June 30, 2016

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Louisiana Community Development Authority	\$ 50,265	0.142473%
Louisiana Energy and Power Authority	374,936	1.062733%
Louisiana Municipal Association	300,479	0.851689%
Mandeville	493,597	1.399071%
Mansfield	282,521	0.800788%
Maringouin	72,391	0.205188%
Mer Rouge	24,190	0.068565%
Minden	745,552	2.113222%
Monroe	3,811,844	10.804439%
Morehouse	31,976	0.090634%
Morgan City	865,223	2.452422%
Natchitoches	1,045,671	2.963890%
New Iberia	701,262	1.987684%
New Roads	240,023	0.680331%
Newellton	32,705	0.092700%
Oakdale	107,401	0.304422%
Opelousas	732,696	2.076782%
Opelousas Library	41,377	0.117281%
Plaquemine	507,318	1.437962%
Plaquemine City Court	4,785	0.013563%
Port Allen	276,880	0.784799%
Rayville	101,807	0.288566%
Ringgold	41,391	0.117320%
Risk Management	227,645	0.645246%
Rosedale	42,625	0.120818%
Ruston	1,201,264	3.404909%
Ruston Marshal	14,926	0.042307%
Slaughter	14,370	0.040731%
Slidell	1,294,255	3.668487%
Springhill	187,419	0.531228%
St. Gabriel	265,045	0.751254%
Sulphur	772,443	2.189442%
Sulphur City Court	12,480	0.035374%
Sunset	46,519	0.131855%
Thibodaux	902,757	2.558810%
Turkey Creek	15,555	0.044090%
Ville Platte	293,876	0.832974%
Vinton	166,785	0.472742%
Vinton Public Power Authority	2,173	0.006159%
West Monroe	1,208,516	3.425465%

**Municipal Employees' Retirement System
Schedule of Employer Allocations - Plan A
June 30, 2016**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Westlake	\$ 239,248	0.678134%
Westwego	383,065	1.085774%
Winnfield	246,878	0.699761%
Winnsboro	200,608	0.568611%
Woodworth	115,265	0.326712%
Zachary	435,053	1.233131%
	<u>\$ 35,280,352</u>	<u>100.000000%</u>

Municipal Employees' Retirement System
Schedule of Employer Allocations - Plan B
June 30, 2016

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Abbeville	\$ 203,877	2.920992%
Arcadia	47,902	0.686303%
Baldwin	23,875	0.342063%
Basile	25,247	0.361720%
Benton	50,369	0.721648%
Bossier City	1,146,311	16.423460%
Boyce	17,399	0.249279%
Brusly	46,201	0.661932%
Campti	9,326	0.133616%
Carencro	89,811	1.286743%
Clinton	36,712	0.525981%
Colfax	29,027	0.415876%
Columbia	8,676	0.124303%
Cottonport	25,595	0.366705%
Delhi	61,866	0.886368%
Denham Springs	332,625	4.765594%
DeRidder	154,101	2.207840%
Donaldsonville	70,551	1.010800%
Duson	39,649	0.568060%
Ferriday	22,554	0.323136%
Folsom	14,839	0.212602%
Fordoche	5,861	0.083972%
Franklinton	91,907	1.316773%
Glenmora	14,021	0.200882%
Grayson	9,248	0.132498%
Hodge	4,338	0.062152%
Iowa	34,492	0.494175%
Jennings	156,830	2.246939%
Kaplan	93,691	1.342332%
Kentwood	54,671	0.783284%
Krotz Springs	21,204	0.303795%
Lake Arthur	29,919	0.428656%
Lake Charles	1,520,351	21.782416%
Lake Providence	37,621	0.539005%
Lecompte	19,822	0.283994%
Leesville	135,135	1.936110%
Leonville	40,783	0.584307%
Livingston	50,643	0.725574%
Lutcher	52,768	0.756019%
Madisonville	67,357	0.965039%
Mangham	2,093	0.029987%

**Municipal Employees' Retirement System
Schedule of Employer Allocations - Plan B
June 30, 2016**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Many	\$ 61,223	0.877156%
Maurice	24,761	0.354757%
Mermentau	2,352	0.033698%
Mooringsport	-	0.000000%
Morganza	9,344	0.133874%
Napoleonville	3,002	0.043010%
New Llano	24,485	0.350802%
Oak Grove	28,483	0.408082%
Olla	18,141	0.259910%
Patterson	104,367	1.495290%
Pine Prairie	18,864	0.270269%
Pineville	346,201	4.960101%
Pollock	40,992	0.587302%
Ponchatoula	88,538	1.268504%
Rayne	184,514	2.643574%
Rosepine	22,168	0.317606%
Scott	83,155	1.191381%
South Central Planning & Development	283,837	4.066598%
St. Francisville	58,485	0.837928%
St. Joseph	4,672	0.066937%
St. Martinville	125,391	1.796506%
Vidalia	370,342	5.305974%
Vivian	41,833	0.599351%
Welsh	65,621	0.940167%
White Castle	50,111	0.717952%
Wisner	8,505	0.121853%
Zwolle	11,062	0.158488%
	<u>6,979,717</u>	<u>100.000000%</u>

Municipal Employees' Retirement System
Schedule of Pension Amounts by Employer - Plan A
As of and for the Year Ended June 30, 2016

Employer Name	Deferred Outflows of Resources					
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Outflows of Resources
Abita Springs	\$ 1,022,903	\$ -	\$ 37,236	\$ 233,603	\$ 8,514	\$ 279,353
Acadiana Planning Commission	999,040	-	36,368	228,154	482,236	746,758
Arnaudville	804,945	-	29,302	183,829	2,973	216,104
Baker	4,889,113	-	177,976	1,116,542	56,438	1,350,957
Ball	1,370,892	-	49,904	313,075	-	362,979
Bastrop	2,760,830	-	100,500	630,500	-	731,000
Berwick	2,646,861	-	96,353	604,472	35,641	736,466
Bogalusa	158,091	-	5,755	36,103	11,267	53,125
Bunkie	982,275	-	35,758	224,325	25,628	285,710
Cajundome	5,946,090	-	216,451	1,357,927	1,405	1,575,784
Central	201,251	-	7,326	45,960	46,333	99,619
Coushatta	561,056	-	20,423	128,130	-	148,553
Covington	6,568,003	-	239,091	1,499,955	-	1,739,046
Crowley	4,062,445	-	147,883	927,753	-	1,075,635
Crowley City Court	220,535	-	8,028	50,364	57,260	115,652
Dequincy	1,102,770	-	40,144	251,843	6,297	298,284
Eunice	4,017,392	-	146,242	917,465	27,247	1,090,955
Farmerville	2,286,335	-	83,228	522,138	1,103,613	1,708,979
Franklin	3,386,457	-	123,275	773,376	119,243	1,015,894
Golden Meadow	959,250	-	34,919	219,067	26,645	280,631
Gonzales	10,765,468	-	391,888	2,458,543	142,196	2,992,627
Gramercy	1,388,053	-	50,528	316,994	3,092	370,615
Gretna	11,310,609	-	411,732	2,583,039	193,652	3,188,423
Grosse Tete	432,070	-	15,729	98,673	54,293	168,694
Hammond	10,065,265	-	366,400	2,298,636	-	2,665,036
Hammond Marshal's	862,361	-	31,392	196,940	-	228,332
Haughton	1,067,128	-	38,846	243,703	62,380	344,928
Haynesville	747,183	-	27,199	170,636	33,054	230,889
Homer	447,846	-	16,302	102,275	-	118,577
Homer Memorial	-	-	-	-	-	-
Hornbeck	445,407	-	16,214	101,719	9,623	127,555
Independence	213,658	-	7,777	48,794	103,132	159,703
Jackson	961,025	-	34,984	219,471	8,554	263,009
Jean Lafitte	431,000	-	15,690	98,429	2,864	116,983
Jeanerette	2,340,528	-	85,200	534,514	140,239	759,953
Jena	2,658,547	-	96,777	607,141	-	703,918
Jonesboro	1,167,399	-	42,497	266,603	49,623	358,723
Kenner	26,884,611	-	978,664	6,139,723	-	7,118,387
Lafayette	69,151,342	-	2,517,272	15,792,308	1,360,357	19,669,937
Leesville	-	-	-	-	-	-
Lockport	437,005	-	15,908	99,800	35,264	150,972
Louisiana Board of Tax Appeals	380,905	-	13,866	86,988	183,863	284,716
Louisiana Community Development Authority	583,956	-	21,258	133,360	19,486	174,104
Louisiana Emergency Preparedness Association	-	-	-	-	-	-
Louisiana Energy and Power Authority	4,355,835	-	158,563	994,756	10,020	1,163,338
Louisiana Municipal Association	3,490,827	-	127,074	797,211	11,240	935,525
Mandeville	5,734,387	-	208,746	1,309,580	-	1,518,326
Mansfield	3,282,198	-	119,480	749,566	-	869,046
Maringouin	841,006	-	30,614	192,063	3,883	226,560

Deferred Inflows of Resources				Pension Expense			
Differences Between Expected and Actual Experience	Changes in Assumptions	Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense (Benefit)
\$ 32,334	\$ -	\$ -	\$ 2,341	\$ 34,675	\$ 148,075	\$ 41,504	\$ 189,579
31,581	-	-	-	31,581	144,621	241,118	385,739
25,445	-	-	64,716	90,161	116,524	19,221	135,745
154,548	-	-	-	154,548	707,748	(156,907)	550,841
43,334	-	-	158,156	201,490	198,450	(32,159)	166,291
87,272	-	-	58,094	145,365	399,658	(31,765)	367,893
83,668	-	-	63,035	146,704	383,160	2,062	385,222
4,997	-	-	-	4,997	22,885	6,577	29,462
31,051	-	-	30,301	61,352	142,194	(62,611)	79,583
187,959	-	-	8,491	196,450	860,756	179,390	1,040,146
6,362	-	-	65,519	71,880	29,133	13,609	42,742
17,735	-	-	19,330	37,065	81,219	(12,479)	68,740
207,618	-	-	105,544	313,162	950,785	51,640	1,002,425
128,417	-	-	139,387	267,804	588,080	(42,522)	545,558
6,971	-	-	9,167	16,137	31,925	52,677	84,602
34,859	-	-	6,252	41,111	159,637	21,865	181,502
126,991	-	-	-	126,991	581,558	(60,275)	521,283
72,273	-	-	548,268	620,541	330,970	(23,683)	307,287
107,048	-	-	113,119	220,168	490,224	(341)	489,883
30,323	-	-	-	30,323	138,861	50,216	189,077
340,302	-	-	-	340,302	1,558,410	110,360	1,668,770
43,877	-	-	33,726	77,602	200,935	1,355	202,290
357,534	-	-	-	357,534	1,637,325	59,525	1,696,850
13,658	-	-	14,318	27,976	62,546	18,613	81,159
318,169	-	-	297,310	615,479	1,457,048	(148,311)	1,308,737
27,259	-	-	110,829	138,088	124,835	(56,312)	68,523
33,732	-	-	-	33,732	154,478	28,404	182,882
23,619	-	-	-	23,619	108,162	3,264	111,426
14,156	-	-	23,128	37,285	64,830	(48,377)	16,453
-	-	-	70,049	70,049	-	(33,740)	(33,740)
14,080	-	-	14,549	28,629	64,477	16,632	81,109
6,754	-	-	20,063	26,817	30,929	37,817	68,746
30,379	-	-	8,967	39,345	139,118	(1,088)	138,030
13,624	-	-	8,416	22,039	62,392	(45,863)	16,529
73,985	-	-	-	73,985	338,815	68,715	407,530
84,038	-	-	30,661	114,699	384,851	25,738	410,589
36,903	-	-	64,380	101,282	168,993	(281,213)	(112,220)
849,836	-	-	699,554	1,549,390	3,891,818	(360,522)	3,531,296
2,185,910	-	-	-	2,185,910	10,010,353	2,021,911	12,032,264
-	-	-	-	-	-	(767,018)	(767,018)
13,814	-	-	-	13,814	63,261	14,092	77,353
12,041	-	-	-	12,041	55,140	91,933	147,073
18,459	-	-	-	18,459	84,533	(23,603)	60,930
-	-	-	-	-	-	(1,444,978)	(1,444,978)
137,691	-	-	817,615	955,306	630,551	1,115,550	1,746,101
110,346	-	-	1,025	111,371	505,332	(18,733)	486,599
181,268	-	-	197,760	379,027	830,110	(170,595)	659,515
103,751	-	-	177,578	281,329	475,131	(70,003)	405,128
26,585	-	-	15,661	42,246	121,744	22,633	144,377

Municipal Employees' Retirement System
Schedule of Pension Amounts by Employer - Plan A
As of and for the Year Ended June 30, 2016

Employer Name	Deferred Outflows of Resources					Total Deferred Outflows of Resources
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	
Mer Rouge	\$ 281,027	\$ -	\$ 10,231	\$ 64,179	\$ 3,017	\$ 77,427
Minden	8,661,484	-	315,299	1,978,051	-	2,293,350
Monroe	44,284,268	-	1,612,052	10,113,337	10,318	11,735,708
Morehouse	371,483	-	13,523	84,837	1,572	99,931
Morgan City	10,051,767	-	365,909	2,295,553	-	2,661,462
Natchitoches	12,148,126	-	442,220	2,774,305	-	3,216,525
New Iberia	8,146,941	-	296,568	1,860,542	30,859	2,187,969
New Roads	2,788,480	-	101,507	636,813	205,871	944,191
Newellton	379,950	-	13,831	86,770	-	100,601
Oakdale	1,247,738	-	45,420	284,950	-	330,370
Opelousas	8,512,128	-	309,862	1,943,941	-	2,253,803
Opelousas Library	480,700	-	17,499	109,778	21,221	148,498
Plaquemine	5,893,790	-	214,548	1,345,983	-	1,560,531
Plaquemine City Court	55,591	-	2,024	12,695	19,878	34,596
Port Allen	3,216,663	-	117,094	734,599	-	851,694
Rayville	1,182,749	-	43,055	270,108	8,493	321,656
Ringgold	480,861	-	17,505	109,817	19,716	147,038
Risk Management	2,644,676	-	96,273	603,973	-	700,246
Rosedale	495,198	-	18,026	113,090	2,100	133,216
Ruston	13,955,737	-	508,021	3,187,115	119,013	3,814,149
Ruston Marshal	173,403	-	6,313	39,600	56,067	101,980
Slaughter	166,945	-	6,078	38,126	4,700	48,903
Slidell	15,036,066	-	547,349	3,433,834	92,299	4,073,482
Springhill	2,177,350	-	79,260	497,248	46,677	623,186
St. Gabriel	3,079,173	-	112,089	703,200	10,491	825,781
Sulphur	8,973,889	-	326,671	2,049,395	96,950	2,473,015
Sulphur City Court	144,987	-	5,278	33,112	36,524	74,914
Sunset	540,435	-	19,673	123,421	18,174	161,269
Thibodaux	10,487,822	-	381,781	2,395,137	-	2,776,918
Turkey Creek	180,712	-	6,578	41,269	10,777	58,624
Ville Platte	3,414,118	-	124,282	779,693	99,333	1,003,308
Vinton	1,937,633	-	70,535	442,504	10,066	523,105
Vinton Public Power Authority	25,244	-	919	5,766	12,185	18,870
West Monroe	14,039,990	-	511,089	3,206,356	233,756	3,951,201
Westlake	2,779,475	-	101,180	634,758	-	735,938
Westwego	4,450,272	-	162,001	1,016,324	128,923	1,307,248
Winnfield	2,868,118	-	104,406	655,001	-	759,407
Winnsboro	2,330,572	-	84,838	532,240	74,991	692,069
Woodworth	1,339,097	-	48,746	305,815	51,688	406,249
Zachary	5,054,247	-	183,982	1,154,257	18,156	1,356,394
	<u>\$ 409,871,058</u>	<u>\$ -</u>	<u>\$ 14,920,277</u>	<u>\$ 93,603,537</u>	<u>\$ 5,881,364</u>	<u>\$ 114,405,178</u>

Deferred Inflows of Resources

Pension Expense

Differences Between Expected and Actual Experience	Changes in Assumptions	Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense (Benefit)
\$ 8,884	-	-	\$ -	\$ 8,884	\$ 40,682	\$ 4,320	\$ 45,002
273,794	-	-	28,578	302,372	1,253,837	16,962	1,270,799
1,399,848	-	-	113,047	1,512,895	6,410,594	(239,238)	6,171,356
11,742	-	-	5,961	17,703	53,776	2,496	56,272
317,741	-	-	118,528	436,269	1,455,095	5,691	1,460,786
384,009	-	-	232,878	616,887	1,758,564	(180,750)	1,577,814
257,529	-	-	47,801	305,330	1,179,352	(11,078)	1,168,274
88,146	-	-	-	88,146	403,661	121,725	525,386
12,011	-	-	57,208	69,218	55,002	(18,623)	36,379
39,441	-	-	100,717	140,158	180,623	(192,079)	(11,456)
269,073	-	-	61,370	330,443	1,232,216	(90,225)	1,141,991
15,195	-	-	3,403	18,598	69,586	(7,956)	61,630
186,305	-	-	17,080	203,385	853,185	64,597	917,782
1,757	-	-	-	1,757	8,047	13,353	21,400
101,681	-	-	173,345	275,026	465,644	(57,620)	408,024
37,388	-	-	1,926	39,314	171,215	34,697	205,912
15,200	-	-	-	15,200	69,609	20,773	90,382
83,600	-	-	7,013	90,613	382,844	(65,030)	317,814
15,653	-	-	799	16,453	71,685	8,781	80,466
441,147	-	-	-	441,147	2,020,233	(258,386)	1,761,847
5,481	-	-	-	5,481	25,102	41,590	66,692
5,277	-	-	24,281	29,559	24,167	(18,553)	5,614
475,297	-	-	27,980	503,277	2,176,622	121,776	2,298,398
68,828	-	-	-	68,828	315,193	767	315,960
97,333	-	-	-	97,333	445,741	(13,591)	432,150
283,669	-	-	193,462	477,131	1,299,061	(82,418)	1,216,643
4,583	-	-	-	4,583	20,988	27,906	48,894
17,084	-	-	902	17,985	78,233	36,362	114,595
331,525	-	-	207,389	538,915	1,518,218	(14,618)	1,503,600
5,712	-	-	9,823	15,534	26,160	(21,339)	4,821
107,921	-	-	-	107,921	494,228	124,770	618,998
61,249	-	-	955	62,204	280,492	24,731	305,223
798	-	-	-	798	3,654	6,091	9,745
443,812	-	-	-	443,812	2,032,430	220,997	2,253,427
87,861	-	-	257,067	344,927	402,357	(135,567)	266,790
140,676	-	-	-	140,676	644,222	(1,549)	642,673
90,662	-	-	170,160	260,822	415,189	27,400	442,589
73,671	-	-	4,208	77,879	337,374	59,291	396,665
42,330	-	-	-	42,330	193,848	40,035	233,883
159,770	-	-	18,180	177,950	731,653	(39,814)	691,839
<u>\$ 12,956,237</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,881,364</u>	<u>\$ 18,837,601</u>	<u>\$ 59,332,962</u>	<u>\$ -</u>	<u>\$ 59,332,962</u>

Municipal Employees' Retirement System
Schedule of Pension Amounts by Employer - Plan B
As of and for the Year Ended June 30, 2016

Deferred Outflows of Resources

Employer Name	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Outflows of Resources
Abbeville	\$ 2,421,235	\$ 19,859	\$ 120,652	\$ 593,487	\$ 33,983	\$ 767,981
Arcadia	568,881	4,666	28,348	139,442	6,206	178,662
Baldwin	283,539	2,326	14,128	69,501	8,309	94,264
Basile	299,833	2,459	14,942	73,493	8,693	99,587
Benton	598,180	4,906	29,807	146,625	26,709	208,047
Bossier City	13,613,545	111,656	678,377	3,336,916	-	4,126,949
Boyce	206,629	1,695	10,297	50,648	3,479	66,119
Brusly	548,681	4,500	27,341	134,491	2,602	168,935
Campiti	110,755	908	5,519	27,149	15,255	48,830
Carencro	1,066,591	8,748	53,149	261,441	30,593	353,931
Clinton	435,990	3,576	21,726	106,869	68,628	200,798
Colfax	344,723	2,827	17,178	84,497	12,671	117,173
Columbia	103,036	845	5,134	25,256	634	31,869
Cottonport	303,965	2,493	15,147	74,507	34,346	126,492
Delhi	734,718	6,026	36,612	180,092	4,659	227,388
Denham Springs	3,950,241	32,399	196,844	968,274	48,494	1,246,011
DeRidder	1,830,097	15,010	91,195	448,588	6,153	560,947
Donaldsonville	837,861	6,872	41,752	205,375	26,953	280,952
Duson	470,870	3,862	23,463	115,419	-	142,744
Ferriday	267,850	2,197	13,347	65,654	7,754	88,953
Folsom	176,228	1,445	8,781	43,196	-	53,422
Fordoche	69,605	571	3,469	17,062	1,695	22,797
Franklinton	1,091,484	8,952	54,390	267,542	-	330,884
Glenmora	166,513	1,366	8,297	40,815	22,765	73,244
Grayson	109,829	901	5,473	26,921	6,448	39,743
Hodge	51,518	423	2,566	12,627	-	15,617
Iowa	409,626	3,360	20,412	100,406	9,499	133,678
Jennings	1,862,507	15,276	92,811	456,533	2,775	567,396
Kaplan	1,112,670	9,126	55,445	272,735	9,382	346,688
Kentwood	649,271	5,325	32,354	159,147	21,982	218,808
Krotz Springs	251,818	2,065	12,549	61,724	18,713	95,051
Lake Arthur	355,317	2,914	17,706	87,094	1,432	109,145
Lake Charles	18,055,628	148,089	899,731	4,425,749	369,609	5,843,178
Lake Providence	446,786	3,664	22,264	109,515	-	135,443
Lecompte	235,405	1,931	11,730	57,701	26,926	98,288
Leesville	1,604,858	13,163	79,972	393,378	301,570	788,083
Leonville	484,337	3,972	24,135	118,719	7,089	153,916
Livingston	601,434	4,933	29,970	147,423	28,326	210,652
Lutcher	626,671	5,140	31,228	153,608	60,167	250,143
Madisonville	799,929	6,561	39,861	196,077	37,413	279,912
Mangham	24,856	204	1,239	6,093	676	8,212
Many	727,082	5,963	36,231	178,221	69,083	289,498
Maurice	294,061	2,412	14,653	72,079	4,947	94,091
Mermentau	27,933	229	1,392	6,847	-	8,468
Mooringsport	-	-	-	-	9,239	9,239
Morganza	110,969	910	5,529	27,201	176	33,816
Napoleonville	35,651	292	1,777	8,739	1,801	12,609

Deferred Inflows of Resources				Pension Expense				
Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual 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 Pension Expense (Benefit)
			Changes in Proportion					
\$ 34,984	\$ -	\$ -	\$ 39,414	\$ 74,398	\$ 435,729	\$ (17,771)	\$ 417,958	
8,220	-	-	29,490	37,710	102,377	(8,446)	93,931	
4,097	-	-	58,402	62,499	51,026	(21,644)	29,382	
4,332	-	-	10,728	15,060	53,958	(5,966)	47,992	
8,644	-	-	22,915	31,559	107,649	(4,347)	103,302	
196,701	-	-	578,512	775,213	2,449,916	(266,267)	2,183,649	
2,985	-	-	31,385	34,370	37,185	(7,650)	29,535	
7,928	-	-	28,989	36,916	98,742	(7,209)	91,533	
1,601	-	-	8,175	9,776	19,932	(1,240)	18,692	
15,411	-	-	-	15,411	191,946	17,690	209,636	
6,300	-	-	23,708	30,008	78,462	2,324	80,786	
4,981	-	-	9,050	14,031	62,037	(4,706)	57,331	
1,489	-	-	1,254	2,743	18,542	(164)	18,378	
4,391	-	-	2,930	7,321	54,702	9,594	64,296	
10,616	-	-	29,571	40,187	132,221	(6,680)	125,541	
57,076	-	-	222,146	279,223	710,892	(69,100)	641,792	
26,443	-	-	61,627	88,070	329,347	(15,520)	313,827	
12,107	-	-	29,222	41,328	150,783	15,640	166,423	
6,803	-	-	12,352	19,155	84,739	(8,072)	76,667	
3,870	-	-	84,802	88,672	48,203	(21,660)	26,543	
2,546	-	-	20,400	22,946	31,714	(10,011)	21,703	
1,006	-	-	3,553	4,559	12,526	(35)	12,491	
15,771	-	-	28,120	43,890	196,425	(13,982)	182,443	
2,406	-	-	6,547	8,953	29,966	2,166	32,132	
1,587	-	-	-	1,587	19,765	3,500	23,265	
744	-	-	5,888	6,633	9,271	(4,206)	5,065	
5,918	-	-	48,887	54,805	73,717	(9,249)	64,468	
26,911	-	-	77,979	104,891	335,180	(23,851)	311,329	
16,076	-	-	29,092	45,168	200,238	(20,128)	180,110	
9,382	-	-	5,631	15,013	116,844	4,179	121,023	
3,638	-	-	17,063	20,701	45,318	7,310	52,628	
5,134	-	-	738	5,872	63,943	(204)	63,739	
260,884	-	-	40,281	301,166	3,249,321	86,896	3,336,217	
6,455	-	-	32,989	39,444	80,404	(16,931)	63,473	
3,401	-	-	4,565	7,966	42,364	5,037	47,401	
23,188	-	-	-	23,188	288,813	261,420	550,233	
6,998	-	-	22,061	29,059	87,162	(9,106)	78,056	
8,690	-	-	5,277	13,966	108,235	6,901	115,136	
9,055	-	-	-	9,055	112,777	36,371	149,148	
11,559	-	-	1,779	13,338	143,957	11,495	155,452	
359	-	-	-	359	4,473	315	4,788	
10,505	-	-	25,985	36,490	130,847	11,195	142,042	
4,249	-	-	5,138	9,387	52,920	1,218	54,138	
404	-	-	12,069	12,472	5,027	(4,461)	566	
-	-	-	26,160	26,160	-	266	266	
1,603	-	-	1,972	3,575	19,970	(1,034)	18,936	
515	-	-	17,591	18,106	6,416	(16,494)	(10,078)	

Municipal Employees' Retirement System
Schedule of Pension Amounts by Employer - Plan B
As of and for the Year Ended June 30, 2016

Deferred Outflows of Resources

Employer Name	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Outflows of Resources
New Llano	\$ 290,783	\$ 2,385	\$ 14,490	\$ 71,276	\$ 8,191	96,342
Oak Grove	338,263	2,774	16,856	82,914	-	102,544
Olla	215,442	1,767	10,735	52,808	3,698	69,008
Patterson	1,239,459	10,166	61,763	303,814	17,716	393,458
Pine Prairie	224,028	1,837	11,164	54,914	19,304	87,219
Pineville	4,111,470	33,722	204,879	1,007,793	5,945	1,252,340
Pollock	486,820	3,993	24,259	119,328	2,459	150,039
Ponchatoula	1,051,474	8,624	52,396	257,734	-	318,754
Rayne	2,191,281	17,973	109,193	537,121	26,333	690,621
Rosepine	263,266	2,159	13,120	64,531	16,948	96,758
Scott	987,546	8,100	49,210	242,065	20,563	319,938
South Central Planning & Development	3,370,837	27,647	167,973	826,251	245,036	1,266,906
St. Francisville	694,566	5,697	34,612	170,250	8,525	219,084
St. Joseph	55,485	455	2,765	13,600	-	16,820
St. Martinville	1,489,139	12,214	74,205	365,014	23,116	474,549
Vidalia	4,398,167	36,073	219,164	1,078,068	297,401	1,630,706
Vivian	496,807	4,075	24,756	121,776	15,027	165,634
Welsh	779,312	6,392	38,834	191,024	63,063	299,312
White Castle	595,116	4,881	29,655	145,874	7,019	187,428
Wisner	101,005	828	5,033	24,758	4,892	35,511
Zwolle	131,372	1,077	6,547	32,201	3,182	43,007
	<u>\$ 82,890,844</u>	<u>\$ 679,856</u>	<u>\$ 4,130,534</u>	<u>\$ 20,317,989</u>	<u>\$ 2,146,253</u>	<u>\$ 27,274,632</u>

Deferred Inflows of Resources				Pension Expense				
Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual 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 Pension Expense (Benefit)
			Changes in Proportion					
\$ 4,201	-	-	\$ 3,433	\$ 7,634	\$ 52,330	\$ 3,331	\$ 55,661	
4,888	-	-	12,290	17,178	60,874	(6,785)	54,089	
3,113	-	-	7,534	10,647	38,771	(5,878)	32,893	
17,909	-	-	42,704	60,614	223,055	(2,104)	220,951	
3,237	-	-	3,146	6,383	40,317	5,295	45,612	
59,406	-	-	87,555	146,961	739,908	(61,405)	678,503	
7,034	-	-	4,004	11,037	87,609	930	88,539	
15,193	-	-	8,896	24,089	189,225	(4,258)	184,967	
31,661	-	-	11,701	43,362	394,347	1,407	395,754	
3,804	-	-	2,485	6,289	47,378	7,601	54,979	
14,269	-	-	27,851	42,119	177,720	2,055	179,775	
48,705	-	-	4,199	52,904	606,622	95,427	702,049	
10,036	-	-	34,534	44,570	124,995	(4,219)	120,776	
802	-	-	6,400	7,202	9,985	(5,153)	4,832	
21,516	-	-	18,366	39,882	267,988	(9,160)	258,828	
63,548	-	-	58,753	122,302	791,501	132,227	923,728	
7,178	-	-	11,000	18,178	89,406	(5,928)	83,478	
11,261	-	-	37,004	48,265	140,246	(13,080)	127,166	
8,599	-	-	21,889	30,488	107,098	(12,090)	95,008	
1,460	-	-	10,187	11,646	18,177	744	18,921	
1,890	-	-	7,882	9,773	23,642	(6,344)	17,298	
<u>\$ 1,197,673</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,146,253</u>	<u>\$ 3,343,926</u>	<u>\$ 14,917,175</u>	<u>\$ -</u>	<u>\$ 14,917,175</u>	

Municipal Employees' Retirement System of Louisiana
Notes to Employer Schedules
June 30, 2016

The Municipal Employees' Retirement System of Louisiana (System) was originally established by Act 456 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.

Note 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*. GASB Statement No. 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources and expenses/expenditures. It identifies the 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.

A. Basis of Accounting

The Municipal Employees' Retirement System's employer 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.

B. 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 and assumptions primarily relate to actuarial valuations or unsettled transactions and events as of the date of the financial statements and estimates in the determination of the fair market value of the System's investments. Accordingly, actual results may differ from estimated amounts.

C. System Employees

The System is not allocated a proportionate share of the net 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 of Louisiana
Notes to Employer Schedules
June 30, 2016

Note 2-Plan Description

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.

The System is administered by a Board of Trustees composed of eleven members, three of whom shall be active and contributing members of the System with at least ten years creditable service and who are elected to office in accordance with the Louisiana Election Code, three of whom shall be active and contributing members of the System with at least ten years creditable service and who are not elected officials; one of whom shall be president of the Louisiana Municipal Association who shall serve as an ex-officio member during his tenure; one of whom shall be the Chairman of the Senate Retirement Committee; and one of whom shall be the Chairman of the House Retirement Committee of the Legislature of Louisiana; the commissioner of administration, who shall be a nonvoting member; and the State Treasurer, who shall be a nonvoting member.

The System is the administrator of a cost-sharing multiple-employer defined benefit pension plan. The System was established and provided for by R.S.11:1731 of the Louisiana Revised Statutes (LRS).

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.

Plan Membership

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, 2016, there were 85 contributing municipalities in Plan A and 68 in Plan B. At June 30, 2016, statewide retirement membership consists of the following:

	<u>Plan A</u>	<u>Plan B</u>	<u>Total</u>
Inactive plan members or beneficiaries receiving benefits	3,345	975	4,320
Inactive plan members entitled to but not yet receiving benefits	3,012	1,329	4,341
Active plan members	4,912	2,142	7,054
Total participants as of the valuation date	11,269	4,446	15,715

Municipal Employees' Retirement System of Louisiana
Notes to Employer Schedules
June 30, 2016

Note 2-Plan Description (Continued)

Plan eligibility and benefits are as follows:

A. 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.

Any person eligible for membership but whose first employment making him eligible for membership in the System occurred on or after January 1, 2013 shall become a member of the MERS Plan A Tier 2 or MERS Plan B Tier 2 of the System as a condition of employment.

B. Retirement Benefits

Benefit provisions are authorized within Act 356 of the 1954 regular session and amended by LRS 11:1756-11:1785. The following brief description of the plan and its benefits is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Any member of Plan A who commenced participation in the System prior to January 1, 2013 can retire providing he 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) or more years creditable service with legal spouse at least last 12 months before death - 40% at age 60 or minimum of 20% immediately (actuarially calculated).
5. Any age with 20 years of creditable service, exclusive of military service with an actuarially reduced early benefit.

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. Final average compensation is the average monthly earnings during the highest sixty consecutive months, or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts. An additional regular retirement benefit can be received for any city marshal or deputy city marshal. See Plan Booklet for further details.

Any member of Plan A Tier 2 can retire providing he meets one of the following requirements.

1. Age 67 with seven years of creditable service.
2. Age 62 with ten years of creditable service.
3. Age 55 with thirty years of creditable service.
4. Any age with twenty five years of creditable service with an actuarially reduced early benefit
5. Survivor's benefits require five or more years of creditable service with legal spouse at least last 12 months before death - 40% at age 60 or minimum of 20% immediately (actuarially calculated).

Municipal Employees' Retirement System of Louisiana
Notes to Employer Schedules
June 30, 2016

Note 2-Plan Description (Continued)

B. Retirement Benefits (Continued)

Generally, the monthly amount of retirement allowance for any member of Plan A Tier 2 shall consist of an amount equal to three percent of the member's final average compensation multiplied by his years of creditable service. Final average compensation is the average monthly earnings during the highest sixty consecutive months, or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts. Any city marshal or deputy city marshal shall receive an additional regular benefit computed on supplemental marshal's earnings. See Plan booklet for further details.

Any member of Plan B who commenced participation in the System prior to January 1, 2013 can retire providing he 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.

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. Final average compensation is the average monthly earnings during the highest sixty consecutive months, or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

Any member of Plan B Tier 2 shall be eligible for retirement if he meets one of the following requirements:

1. Seven years or more of service, at age sixty-seven or thereafter.
2. Ten years or more of service, at age sixty-two, or thereafter.
3. Thirty years or more of service, at age fifty-five or thereafter.
4. Twenty-five years of service credit at any age, exclusive of military service and unused annual sick leave.

The monthly amount of the retirement allowance for any member of Plan B Tier 2 shall consist of an amount equal to two percent of the member's final compensation multiplied by his years of creditable service. Final average compensation is the average monthly earnings during the highest sixty consecutive months, or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

C. 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 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.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Schedules
June 30, 2016

Note 2-Plan Description (Continued)

C. Survivor Benefits (Continued)

1. Surviving spouse who is not eligible for social security survivorship or retirement benefits, married no less than twelve (12) months immediately preceding death of member, shall be paid a monthly benefit equal to thirty percent of the member's final compensation, payable when the surviving spouse attains the age of sixty years or becomes disabled and payable for as long as the surviving spouse lives, or
2. A monthly benefit equal to the actuarial equivalent of the benefit described above, but not less than fifteen percent of the member's final compensation, payable upon the death of the member and payable for as long as the surviving spouse lives. Selecting this benefit precludes the survivor from eligibility for the thirty-percent benefit payable when the surviving spouse attains the age of sixty years.

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.

Any member of Plan A or Plan B who had not withdrawn their accumulated contributions and had at least twenty years of service credit at time of death, surviving spouse shall receive benefits for as long as he/she lives as outlined in the statutes.

D. 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 the 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 of Louisiana
Notes to Employer Schedules
June 30, 2016

Note 2-Plan Description (Continued)

E. 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.

F. 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 additional cost of living increases 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.

G. 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.

Note 3-Contributions

Contributions for all members are established by statute. Member contributions are at 9.50% of earnable compensation for Plan A and 5% of earnable compensation for Plan B. The contributions are deducted from the member's salary and remitted by the participating municipality.

According to state statute, contributions for all employers are actuarially determined each year. For the year ended June 30, 2016, the employer contribution rate was 19.75% of member's earnings for Plan A. For the year ended June 30, 2016, the employer contribution rate was 9.50% of member's earnings for Plan B.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Schedules
June 30, 2016

Note 3-Contributions (Continued)

According to state statute, the System also receives one-fourth (1/4) of 1% of ad valorem taxes collected within the respective parishes except for Orleans. Tax monies are apportioned between Plan A and Plan B in proportion to salaries of plan participants. Tax monies received from East Baton Rouge Parish are apportioned between the Municipal Employee's Retirement System and the Employee's Retirement System of the City of Baton Rouge. The System also receives revenue sharing funds each year as appropriated by the Legislature. These additional sources of income are used as additional employer contributions and considered support from non-employer contributing entities.

Administrative costs of the System are financed through employer contributions.

Note 4-Schedule of Employer Allocations

The schedule of employer allocations reports the employer contributions in addition to the employer allocation percentage. The employer contributions are used to determine the proportionate relationship of each employer to all employers of Municipal Employees' Retirement System of Louisiana. 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 the employer's contribution effort to the plan for the current fiscal year as compared to the total of all employers' contribution effort to the plan for the current fiscal year. The employers' contribution effort was based on actual employer contributions made to the Retirement System for the fiscal year ended June 30, 2016.

Note 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 schedule of pension amounts by employer was prepared using the allocations included in the schedule of employer allocations.

Note 6-Actuarial Methods and Assumptions

Net Pension Liability

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

The components of the net pension liability of the System's employers for Plan A determined in accordance with GASB No. 67 as of June 30, 2016 are as follows:

	Plan A <u>June 30, 2016</u>
Total pension liability	\$1,081,747,268
Plan fiduciary net position	671,876,210
Employer's net pension liability	<u>\$ 409,871,058</u>
 Plan fiduciary net position as a % of the total pension liability	 62.11%

Municipal Employees' Retirement System of Louisiana
Notes to Employer Schedules
June 30, 2016

Note 6-Actuarial Methods and Assumptions (Continued)

The components of the net pension liability of the System's employers for Plan B determined in accordance with GASB No. 67 as of June 30, 2016 are as follows:

	<u>Plan B</u> <u>June 30, 2016</u>
Total pension liability	\$226,092,430
Plan fiduciary net position	143,201,586
Employer's net pension liability	<u>\$ 82,890,844</u>
 Plan fiduciary net position as a % of the total pension liability	 63.34%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Examples include assumptions about future employment mortality and future salary increases. Actuarially determined amounts regarding the net pension liability are subject to continual revision as actual results are compared to past expectations, and new estimates are made about the future.

The actuarial assumptions used in the June 30, 2016 valuation was based on the results of an experience study, for the period July 2009 through June 30, 2014.

Information on the actuarial valuation and assumptions is as follows:

	<u>June 30, 2016</u>
Valuation date	June 30, 2016
Actuarial cost method	Entry age normal cost
Expected remaining service lives	3 years-Plan A and 4 years-Plan B
Investment rate of return	7.500%
Inflation rate	2.875%
Salary increases, including inflation and merit increases	5.000%

(Continued)

Municipal Employees' Retirement System of Louisiana
Notes to Employer Schedules
June 30, 2016

Note 6-Actuarial Methods and Assumptions (Continued)

Annuitant and beneficiary mortality	For annuitant and beneficiary mortality tables used were: RP-2000 Healthy Annuitant Sex Distinct Mortality Tables set forward 2 years for males and set forward 1 year for females projected to 2028 using scale AA.
Employee mortality	For employees, the RP-2000 Disabled Lives Mortality Table set back 2 years for both males and females.
Disabled lives mortality	For disabled Annuitants, RP-2000 Disabled Lives Mortality Table set back 5 years for males and set back 3 years for females.

Discount Rate

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses 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 and an adjustment for the effect of rebalancing/diversification.

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, 2016 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%	2.6%
Public fixed income	35%	1.8%
Alternatives	<u>15%</u>	<u>0.8%</u>
Totals	<u>100%</u>	<u>5.2%</u>
Inflation		2.5%
Expected Arithmetic Nominal Return		7.6%

Municipal Employees' Retirement System of Louisiana
Notes to Employer Schedules
June 30, 2016

Note 6-Actuarial Methods and Assumptions (Continued)

The discount rate used to measure the total pension liability was 7.50% for the years ended June 30, 2016. 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, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. 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.

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 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 2016 is 3 years for Plan A and 4 years for Plan B.

Note 7-Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the System calculated using the discount rate of 7.50%, 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 (6.50%) or one percentage point higher (8.50%) than the current discount rate (assuming all other assumptions remain unchanged):

Changes in discount for years ending June 30, 2016 for Plan A are as follows:

	Plan A		
	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability	<u>\$521,022,417</u>	<u>\$ 409,871,058</u>	<u>\$315,024,895</u>

Changes in discount for years ending June 30, 2016 for Plan B are as follows:

	Plan B		
	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability	<u>\$107,230,134</u>	<u>\$ 82,890,844</u>	<u>\$62,124,559</u>

Municipal Employees' Retirement System of Louisiana
Notes to Employer Schedules
June 30, 2016

Note 8-Change in Net Pension Liability

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

Differences between Expected and Actual Experience

Differences between expected and actual experience with regard to economic or demographic factors in the measurement of total pension liability 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.

Plan A

The difference between expected and actual experience resulted in a deferred inflow of resources in the amount of \$13,416,767 for the year ended June 30, 2016. Pension benefit and remaining deferred inflow for the year ended June 30, 2016 was \$15,230,242 and \$12,956,237, respectively.

Plan B

The difference between expected and actual experience resulted in a deferred outflow of resources in the amount of \$906,476 for the year ended June 30, 2016. Pension expense and remaining deferred outflow for the year ended June 30, 2016 was \$226,620 and \$679,856, respectively. Remaining deferred inflows recorded from prior years were \$1,197,673 with a pension benefit recorded in the amount of \$741,141.

Differences between Projected and Actual Investment Earnings

Plan A

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 in the amount of \$72,602,401 for the year ended June 30, 2016. Pension expense and remaining deferred outflow for the year ended June 30, 2016 was \$30,329,528 and \$105,509,063, respectively. Remaining deferred inflows resulting from this difference recorded in prior years was \$11,905,526 with a pension benefit being recorded in the amount of \$5,952,760 for the year ended June 30, 2016. The deferred outflow recorded in the current year was netted with the remaining deferred inflow recorded in the prior year which resulted in a deferred outflow being recorded in the amount of \$93,603,537 as of June 30, 2016.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Schedules
June 30, 2016

Note 8-Change in Net Pension Liability (Continued)

Differences between Projected and Actual Investment Earnings (Continued)

Plan B

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 in the amount of \$15,463,449 for the year ended June 30, 2016. Pension expense and remaining deferred outflow for the year ended June 30, 2016 was \$6,488,814 and \$22,559,131, respectively. Remaining deferred inflows resulting from this difference recorded in prior years was \$2,241,142 with a pension benefit being recorded in the amount of \$1,120,565 for the year ended June 30, 2016. The deferred outflow recorded in the current year was netted with the remaining deferred inflow recorded in the prior year which resulted in a deferred outflow being recorded in the amount of \$20,317,989 as of June 30, 2016.

Changes of Assumptions or Other Inputs

Plan A

Changes of assumptions about future economic or demographic factors or of other inputs 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. There were no changes of assumptions in the current year. Remaining deferred outflows from prior years were \$14,920,277 with a pension expense being recorded in the amount of \$14,920,277.

Plan B

Changes of assumptions about future economic or demographic factors or of other inputs 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. There were no changes of assumptions in the current year. Remaining deferred outflows from prior years were \$4,130,534 with a pension expense being recorded in the amount of \$2,065,268.

Changes in Proportion

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

Municipal Employees' Retirement System of Louisiana
Notes to Employer Schedules
June 30, 2016

Note 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 pension amounts by employer due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

Note 10-Retirement Fund 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, 2016. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.la.gov, or by contacting the Municipal Employees' Retirement System of Louisiana, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809.

Note 11-Subsequent Events

The System evaluated all subsequent events through February 10, 2017, the date the employer schedules were available to be issued. As a result, management noted no subsequent events that required adjustment to, or disclosure in, these employer schedules.

Supplementary Information

Municipal Employees' Retirement System
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions - Plan A
June 30, 2016

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Abita Springs	\$ 89,188	\$ 15,122
Acadiana Planning Commission	87,108	14,769
Arnaudville	70,184	11,900
Baker	426,289	72,277
Ball	119,530	20,266
Bastrop	240,721	40,814
Berwick	230,784	39,129
Bogalusa	13,784	2,337
Bunkie	85,646	14,521
Cajundome	518,449	87,902
Central	17,547	2,975
Coushatta	48,919	8,294
Covington	572,674	97,096
Crowley	354,211	60,056
Crowley City Court	19,229	3,260
Dequincy	96,152	16,303
Eunice	350,283	59,390
Farmerville	199,349	33,799
Franklin	295,270	50,063
Golden Meadow	83,638	14,181
Gonzales	938,658	159,148
Gramercy	121,026	20,520
Gretna	986,189	167,207
Grosse Tete	37,673	6,387
Hammond	877,606	148,797
Hammond Marshal's	75,191	12,748
Haughton	93,045	15,776
Haynesville	65,148	11,046
Homer	39,048	6,621
Homer Memorial	-	-
Hornbeck	38,836	6,585
Independence	18,629	3,159
Jackson	83,793	14,207
Jean Lafitte	37,580	6,372
Jeanerette	204,074	34,601
Jena	231,803	39,302
Jonesboro	101,787	17,258
Kenner	2,344,110	397,442
Lafayette	6,029,411	1,022,281
Lockport	38,103	6,460

Municipal Employees' Retirement System
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions - Plan A
June 30, 2016

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Louisiana Board of Tax Appeals	\$ 33,212	\$ 5,631
Louisiana Community Development Authority	50,916	8,633
Louisiana Energy and Power Authority	379,792	64,393
Louisiana Municipal Association	304,370	51,606
Mandeville	499,990	84,773
Mansfield	286,180	48,522
Maringouin	73,329	12,433
Mer Rouge	24,503	4,155
Minden	755,208	128,045
Monroe	3,861,213	654,665
Morehouse	32,390	5,492
Morgan City	876,429	148,598
Natchitoches	1,059,214	179,589
New Iberia	710,344	120,438
New Roads	243,132	41,223
Newellton	33,128	5,617
Oakdale	108,792	18,446
Opelousas	742,185	125,837
Opelousas Library	41,913	7,106
Plaquemine	513,889	87,129
Plaquemine City Court	4,847	822
Port Allen	280,466	47,553
Rayville	103,126	17,485
Ringgold	41,927	7,109
Risk Management	230,593	39,097
Rosedale	43,177	7,321
Ruston	1,216,822	206,311
Ruston Marshal	15,119	2,563
Slaughter	14,556	2,468
Slidell	1,311,017	222,282
Springhill	189,846	32,188
St. Gabriel	268,478	45,520
Sulphur	782,447	132,663
Sulphur City Court	12,642	2,143
Sunset	47,121	7,989
Thibodaux	914,449	155,044
Turkey Creek	15,757	2,672
Ville Platte	297,682	50,472
Vinton	168,945	28,644

Municipal Employees' Retirement System
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions - Plan A
June 30, 2016

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Vinton Public Power Authority	\$ 2,201	\$ 373
West Monroe	1,224,168	207,557
Westlake	242,347	41,090
Westwego	388,026	65,789
Winnfield	250,076	42,400
Winnsboro	203,206	34,453
Woodworth	116,758	19,796
Zachary	440,687	74,718
	<u>\$ 35,737,280</u>	<u>\$ 6,059,224</u>

Municipal Employees' Retirement System
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions - Plan B
June 30, 2016

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Abbeville	\$ 203,876	\$ 71,923
Arcadia	47,902	16,899
Baldwin	23,875	8,423
Basile	25,247	8,907
Benton	50,369	17,769
Bossier City	1,146,305	404,394
Boyce	17,398	6,138
Brusly	46,201	16,299
Campti	9,326	3,290
Carencro	89,811	31,683
Clinton	36,712	12,951
Colfax	29,027	10,240
Columbia	8,675	3,061
Cottonport	25,595	9,029
Delhi	61,865	21,825
Denham Springs	332,623	117,343
DeRidder	154,100	54,363
Donaldsonville	70,551	24,889
Duson	39,649	13,987
Ferriday	22,553	7,957
Folsom	14,839	5,235
Fordoche	5,861	2,068
Franklinton	91,907	32,423
Glenmora	14,020	4,946
Grayson	9,248	3,262
Hodge	4,338	1,530
Iowa	34,492	12,168
Jennings	156,829	55,326
Kaplan	93,691	33,052
Kentwood	54,671	19,287
Krotz Springs	21,204	7,480
Lake Arthur	29,919	10,555
Lake Charles	1,520,343	536,347
Lake Providence	37,621	13,272
Lecompte	19,822	6,993
Leesville	135,134	47,673
Leonville	40,783	14,387
Livingston	50,643	17,866
Lutcher	52,768	18,615
Madisonville	67,357	23,762

Municipal Employees' Retirement System
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions - Plan B
June 30, 2016

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Mangham	\$ 2,093	\$ 738
Many	61,223	21,598
Maurice	24,761	8,735
Mermentau	2,352	830
Mooringsport	-	-
Morganza	9,344	3,296
Napoleonville	3,002	1,059
New Llano	24,485	8,638
Oak Grove	28,483	10,048
Olla	18,141	6,400
Patterson	104,366	36,818
Pine Prairie	18,864	6,655
Pineville	346,199	122,132
Pollock	40,992	14,462
Ponchatoula	88,537	31,234
Rayne	184,513	65,093
Rosepine	22,168	7,820
Scott	83,155	29,335
South Central Planning & Development	283,836	100,132
St. Francisville	58,485	20,632
St. Joseph	4,672	1,648
St. Martinville	125,390	44,235
Vidalia	370,340	130,649
Vivian	41,833	14,758
Welsh	65,621	23,150
White Castle	50,110	17,678
Wisner	8,505	3,000
Zwolle	11,062	3,902
	<u>\$ 6,979,682</u>	<u>\$ 2,462,292</u>

Municipal Employees' Retirement System
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate - Plan A
June 30, 2016

<u>Employer Name</u>	<u>Changes in Discount Rate</u>	
	<u>1% Decrease</u> <u>6.50%</u>	<u>1% Increase</u> <u>8.50%</u>
Abita Springs	\$ 1,300,300	\$ 786,198
Acadiana Planning Commission	1,269,965	767,857
Arnaudville	1,023,236	618,677
Baker	6,214,974	3,757,749
Ball	1,742,658	1,053,661
Bastrop	3,509,528	2,121,960
Berwick	3,364,653	2,034,365
Bogalusa	200,964	121,508
Bunkie	1,248,656	754,973
Cajundome	7,558,587	4,570,135
Central	255,827	154,680
Coushatta	713,207	431,225
Covington	8,349,155	5,048,135
Crowley	5,164,124	3,122,376
Crowley City Court	280,341	169,502
Dequincy	1,401,826	847,584
Eunice	5,106,853	3,087,748
Farmerville	2,906,357	1,757,266
Franklin	4,304,817	2,602,814
Golden Meadow	1,219,385	737,275
Gonzales	13,684,914	8,274,286
Gramercy	1,764,474	1,066,851
Gretna	14,377,890	8,693,279
Grosse Tete	549,241	332,087
Hammond	12,794,826	7,736,114
Hammond Marshal's	1,096,221	662,806
Haughton	1,356,518	820,189
Haynesville	949,808	574,280
Homer	569,295	344,212
Homer Memorial	-	-
Hornbeck	566,195	342,338
Independence	271,599	164,216
Jackson	1,221,641	738,639
Jean Lafitte	547,881	331,264
Jeanerette	2,975,246	1,798,917
Jena	3,379,508	2,043,346
Jonesboro	1,483,981	897,257
Kenner	34,175,345	20,663,381
Lafayette	87,904,229	53,149,383
Lockport	555,514	335,880
Louisiana Board of Tax Appeals	484,202	292,762

Municipal Employees' Retirement System
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate - Plan A
June 30, 2016

<u>Employer Name</u>	<u>Changes in Discount Rate</u>	
	<u>1% Decrease</u> <u>6.50%</u>	<u>1% Increase</u> <u>8.50%</u>
Louisiana Community Development Authority	\$ 742,316	\$ 448,825
Louisiana Energy and Power Authority	5,537,077	3,347,874
Louisiana Municipal Association	4,437,491	2,683,032
Mandeville	7,289,474	4,407,422
Mansfield	4,172,285	2,522,682
Maringouin	1,069,075	646,393
Mer Rouge	357,239	215,997
Minden	11,010,360	6,657,175
Monroe	56,293,549	34,036,673
Morehouse	472,223	285,520
Morgan City	12,777,668	7,725,740
Natchitoches	15,442,531	9,336,990
New Iberia	10,356,278	6,261,699
New Roads	3,544,676	2,143,212
Newellton	482,988	292,028
Oakdale	1,586,107	959,005
Opelousas	10,820,500	6,542,380
Opelousas Library	611,060	369,464
Plaquemine	7,492,103	4,529,938
Plaquemine City Court	70,666	42,727
Port Allen	4,088,979	2,472,312
Rayville	1,503,493	909,055
Ringgold	611,262	369,587
Risk Management	3,361,876	2,032,686
Rosedale	629,489	380,607
Ruston	17,740,339	10,726,311
Ruston Marshal	220,429	133,278
Slaughter	212,217	128,313
Slidell	19,113,640	11,556,647
Springhill	2,767,817	1,673,500
St. Gabriel	3,914,201	2,366,637
Sulphur	11,407,484	6,897,286
Sulphur City Court	184,306	111,436
Sunset	686,993	415,376
Thibodaux	13,331,974	8,060,889
Turkey Creek	229,719	138,894
Ville Platte	4,339,980	2,624,075
Vinton	2,463,091	1,489,255
Vinton Public Power Authority	32,090	19,402
West Monroe	17,847,440	10,791,068
Westlake	3,533,230	2,136,291

Municipal Employees' Retirement System
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate - Plan A
June 30, 2016

<u>Employer Name</u>	<u>Changes in Discount Rate</u>	
	<u>1% Decrease 6.50%</u>	<u>1% Increase 8.50%</u>
Westwego	\$ 5,657,126	\$ 3,420,458
Winnfield	3,645,912	2,204,421
Winnsboro	2,962,591	1,791,266
Woodworth	1,702,243	1,029,224
Zachary	6,424,889	3,884,670
	<u>\$ 521,022,417</u>	<u>\$ 315,024,895</u>

Municipal Employees' Retirement System
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate - Plan B
June 30, 2016

<u>Employer Name</u>	<u>Changes in Discount Rate</u>	
	<u>1% Decrease 6.50%</u>	<u>1% Increase 8.50%</u>
Abbeville	\$ 3,132,184	\$ 1,814,653
Arcadia	735,924	426,363
Baldwin	366,795	212,505
Basile	387,873	224,717
Benton	773,824	448,321
Bossier City	17,610,898	10,203,002
Boyce	267,302	154,863
Brusly	709,791	411,222
Campti	143,277	83,008
Carencro	1,379,776	799,383
Clinton	564,010	326,763
Colfax	445,944	258,361
Columbia	133,290	77,223
Cottonport	393,218	227,814
Delhi	950,454	550,652
Denham Springs	5,110,153	2,960,604
DeRidder	2,367,470	1,371,611
Donaldsonville	1,083,882	627,955
Duson	609,131	352,905
Ferriday	346,499	200,747
Folsom	227,973	132,078
Fordoche	90,043	52,167
Franklinton	1,411,977	818,039
Glenmora	215,406	124,797
Grayson	142,078	82,314
Hodge	66,646	38,612
Iowa	529,905	307,004
Jennings	2,409,396	1,395,901
Kaplan	1,439,384	833,918
Kentwood	839,917	486,612
Krotz Springs	325,760	188,731
Lake Arthur	459,648	266,301
Lake Charles	23,357,314	13,532,230
Lake Providence	577,976	334,854
Lecompte	304,528	176,430
Leesville	2,076,093	1,202,800
Leonville	626,553	362,998
Livingston	778,034	450,760
Lutcher	810,680	469,673
Madisonville	1,034,813	599,526
Mangham	32,155	18,629

Municipal Employees' Retirement System
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate - Plan B
June 30, 2016

<u>Employer Name</u>	<u>Changes in Discount Rate</u>	
	<u>1% Decrease</u> <u>6.50%</u>	<u>1% Increase</u> <u>8.50%</u>
Many	\$ 940,576	\$ 544,929
Maurice	380,406	220,391
Mermentau	36,134	20,935
Mooringsport	-	-
Morganza	143,553	83,169
Napoleonville	46,120	26,720
New Llano	376,165	217,934
Oak Grove	437,587	253,519
Olla	278,702	161,468
Patterson	1,603,401	928,942
Pine Prairie	289,810	167,903
Pineville	5,318,723	3,081,441
Pollock	629,765	364,859
Ponchatoula	1,360,219	788,053
Rayne	2,834,708	1,642,309
Rosepine	340,569	197,312
Scott	1,277,519	740,140
South Central Planning & Development	4,360,618	2,526,356
St. Francisville	898,511	520,559
St. Joseph	71,777	41,584
St. Martinville	1,926,396	1,116,072
Vidalia	5,689,603	3,296,313
Vivian	642,685	372,344
Welsh	1,008,142	584,075
White Castle	769,861	446,025
Wisner	130,663	75,701
Zwolle	169,947	98,460
	<u>\$ 107,230,134</u>	<u>\$ 62,124,559</u>

Municipal Employees' Retirement System
Schedule of Amortization - Plan A
For the Years Ending June 30, 2017 - June 30, 2020

Employer Name	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	Total
Abita Springs	\$ 84,242	\$ 48,505	\$ 75,692	\$ 36,238	\$ 244,678
Acadiana Planning Commission	316,223	289,634	73,927	35,394	715,177.94
Arnaudville	31,129	6,733	59,564	28,517	125,943
Baker	420,187	241,232	361,783	173,206	1,196,409
Ball	15,937	(4,457)	101,443	48,567	161,489
Bastrop	165,167	118,365	204,295	97,808	585,635
Berwick	203,108	97,021	195,862	93,771	589,762
Bogalusa	17,991	12,838	11,698	5,601	48,128
Bunkie	84,322	32,551	72,686	34,799	224,358
Cajundome	444,171	284,514	439,997	210,651	1,379,333
Central	28,703	(22,986)	14,892	7,129	27,738
Coushatta	30,493	19,603	41,517	19,876	111,488
Covington	428,844	278,338	486,017	232,684	1,425,884
Crowley	190,835	172,466	300,612	143,918	807,831
Crowley City Court	69,256	6,127	16,319	7,813	99,515
Dequincy	86,074	50,428	81,603	39,068	257,172
Eunice	316,027	208,334	297,278	142,325	963,963
Farmerville	175,419	662,837	169,183	80,999	1,088,438
Franklin	317,268	107,896	250,590	119,972	795,727
Golden Meadow	91,870	53,473	70,982	33,983	250,308
Gonzales	901,176	573,142	796,620	381,387	2,652,325
Gramercy	72,171	68,954	102,713	49,174	293,012
Gretna	1,013,295	579,934	836,959	400,700	2,830,889
Grosse Tete	45,311	48,129	31,972	15,307	140,718
Hammond	517,594	430,575	744,807	356,581	2,049,557
Hammond Marshal's	(958)	(3,162)	63,813	30,552	90,244
Haughton	113,227	81,200	78,965	37,804	311,196
Haynesville	77,036	48,474	55,290	26,470	207,270
Homer	16,545	15,743	33,139	15,866	81,293
Homer Memorial	(38,183)	(31,867)	-	-	(70,049)
Hornbeck	35,833	14,355	32,959	15,779	98,926
Independence	47,565	61,942	15,810	7,568	132,886
Jackson	76,318	42,187	71,114	34,045	223,664
Jean Lafitte	25,418	22,363	31,893	15,271	94,944
Jeanerette	283,086	146,771	173,194	82,918	685,968
Jena	171,793	126,516	196,726	94,184	589,219
Jonesboro	48,194	81,504	86,385	41,357	257,441
Kenner	1,655,196	971,960	1,989,400	952,441	5,568,998
Lafayette	6,220,082	3,697,083	5,117,042	2,449,820	17,484,027
Lockport	58,081	31,259	32,337	15,481	137,158
Louisiana Board of Tax Appeals	120,567	110,429	28,186	13,493	272,675
Louisiana Community Development Aut	60,588	31,157	43,211	20,689	155,645
Louisiana Energy and Power Authority	(71,327)	(197,276)	322,322	154,313	208,032
Louisiana Municipal Association	273,159	169,012	258,313	123,669	824,154
Mandeville	288,280	223,535	424,331	203,153	1,139,299
Mansfield	152,705	75,857	242,875	116,279	587,717
Maringouin	59,277	33,011	62,233	29,793	184,314
Mer Rouge	23,668	14,123	20,795	9,956	68,543
Minden	626,241	416,955	640,930	306,851	1,990,978
Monroe	3,221,291	2,155,730	3,276,935	1,568,857	10,222,813

Municipal Employees' Retirement System
Schedule of Amortization - Plan A
For the Years Ending June 30, 2017 - June 30, 2020

<u>Employer Name</u>	<u>June 30, 2017</u>	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>	<u>Total</u>
Morehouse	\$ 26,518	\$ 15,060	\$ 27,489	\$ 13,161	\$ 82,228
Morgan City	681,295	443,986	743,808	356,104	2,225,193
Natchitoches	780,919	489,416	898,934	430,369	2,599,638
New Iberia	580,095	411,068	602,855	288,620	1,882,639
New Roads	312,970	237,947	206,341	98,786	856,045
Newellton	(19,358)	9,166	28,116	13,460	31,383
Oakdale	43,334	10,344	92,330	44,205	190,213
Opelousas	587,498	404,425	629,878	301,558	1,923,359
Opelousas Library	43,345	33,955	35,571	17,029	129,900
Plaquemine	426,302	285,917	436,127	208,800	1,357,146
Plaquemine City Court	17,531	9,226	4,114	1,968	32,838
Port Allen	140,765	83,921	238,026	113,956	576,668
Rayville	91,237	61,684	87,521	41,901	282,343
Ringgold	48,196	31,023	35,583	17,038	131,839
Risk Management	192,630	127,610	195,700	93,694	609,634
Rosedale	38,928	23,649	36,644	17,543	116,763
Ruston	1,110,146	735,754	1,032,693	494,408	3,373,002
Ruston Marshal	54,627	22,897	12,831	6,142	96,498
Slaughter	5,109	(4,033)	12,353	5,914	19,344
Slidell	1,208,683	716,205	1,112,635	532,683	3,570,205
Springhill	189,873	126,230	161,119	77,136	554,358
St. Gabriel	238,261	153,247	227,852	109,087	728,447
Sulphur	674,854	339,067	664,048	317,916	1,995,884
Sulphur City Court	45,578	8,887	10,729	5,137	70,331
Sunset	48,814	35,332	39,991	19,146	143,283
Thibodaux	626,546	463,831	776,075	371,552	2,238,004
Turkey Creek	9,152	14,164	13,372	6,401	43,090
Ville Platte	337,422	184,375	252,637	120,953	895,387
Vinton	149,746	99,130	143,380	68,645	460,901
Vinton Public Power Authority	7,991	7,319	1,868	894	18,072
West Monroe	1,185,295	785,774	1,038,927	497,393	3,507,389
Westlake	45,583	41,284	205,675	98,468	391,011
Westwego	403,414	276,187	329,310	157,661	1,166,572
Winnfield	99,233	85,509	212,234	101,610	498,586
Winnsboro	248,093	111,075	172,457	82,564	614,190
Woodworth	132,913	84,474	99,090	47,441	363,919
Zachary	389,031	236,359	374,003	179,052	1,178,444
	<u>\$ 30,813,066</u>	<u>\$ 19,904,510</u>	<u>\$ 30,329,528</u>	<u>14,520,474</u>	<u>\$ 95,567,577</u>

Municipal Employees' Retirement System
Schedule of Amortization - Plan B
For the Years Ending June 30, 2017 - June 30, 2020

<u>Employer Name</u>	<u>June 30, 2017</u>	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>	<u>Total</u>
Abbeville	\$ 184,328	\$ 225,084	\$ 193,834	\$ 90,337	\$ 693,583
Arcadia	39,041	43,570	37,117	21,223	140,950.92
Baldwin	2,018	12,496	6,672	10,580	31,765
Basile	19,062	27,089	27,189	11,187	84,527
Benton	45,584	51,223	57,365	22,317	176,489
Bossier City	870,073	994,616	979,121	507,926	3,351,736
Boyce	9,599	6,829	7,611	7,709	31,749
Brusly	38,588	37,870	35,090	20,471	132,018
Campiti	8,005	16,560	10,358	4,131	39,054
Carencro	106,720	104,747	87,257	39,795	338,520
Clinton	38,717	63,922	51,885	16,267	170,791
Colfax	24,071	34,305	31,904	12,861	103,142
Columbia	8,436	8,885	7,961	3,843	29,126
Cottonport	34,969	38,942	33,919	11,341	119,171
Delhi	54,648	52,512	52,628	27,412	187,201
Denham Springs	260,627	303,143	255,633	147,386	966,789
DeRidder	137,246	137,376	129,975	68,282	472,877
Donaldsonville	85,579	64,644	58,139	31,261	239,623
Duson	31,232	36,660	38,129	17,568	123,589
Ferriday	695	(6,140)	(4,268)	9,994	281
Folsom	4,698	6,450	12,754	6,574	30,476
Fordoche	5,781	5,405	4,455	2,597	18,238
Franklinton	77,123	83,527	85,619	40,724	286,993
Glenmora	16,065	23,184	18,828	6,214	64,291
Grayson	12,670	12,387	9,001	4,098	38,156
Hodge	95	3,591	3,376	1,921	8,984
Iowa	24,941	21,757	16,890	15,283	78,872
Jennings	131,616	135,236	126,162	69,491	462,505
Kaplan	72,748	99,251	88,007	41,514	301,520
Kentwood	58,373	66,233	54,966	24,224	203,795
Krotz Springs	28,331	14,787	21,836	9,395	74,350
Lake Arthur	29,450	31,408	29,159	13,256	103,273
Lake Charles	1,594,025	1,696,296	1,578,028	673,663	5,542,012
Lake Providence	20,357	27,851	31,121	16,671	95,999
Lecompte	24,685	30,059	26,796	8,782	90,322
Leesville	395,376	160,867	148,773	59,877	764,894
Leonville	31,321	40,931	34,535	18,070	124,857
Livingston	57,107	59,020	58,117	22,441	196,685
Lutcher	88,683	70,716	58,307	23,382	241,089
Madisonville	78,268	82,794	75,667	29,846	266,574
Mangham	2,387	2,391	2,147	927	7,852
Many	71,884	72,643	81,353	27,128	253,008
Maurice	25,766	25,856	22,111	10,973	84,705
Mermentau	(2,129)	(1,544)	(1,374)	1,041	(4,005)
Mooringsport	263	(8,977)	(8,207)	-	(16,921)
Morganza	8,232	9,305	8,563	4,140	30,241
Napoleonville	(13,517)	3,900	2,789	1,331	(5,497)
New Llano	27,603	27,842	22,414	10,849	88,708
Oak Grove	21,454	24,066	27,225	12,619	85,365
Olla	12,105	19,532	18,687	8,037	58,361

Municipal Employees' Retirement System
Schedule of Amortization - Plan B
For the Years Ending June 30, 2017 - June 30, 2020

<u>Employer Name</u>	<u>June 30, 2017</u>	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>	<u>Total</u>
Patterson	\$ 101,356	\$ 87,896	\$ 97,349	\$ 46,245	\$ 332,845
Pine Prairie	23,996	27,911	20,570	8,360	80,836
Pineville	281,780	335,122	335,074	153,402	1,105,378
Pollock	41,563	40,775	38,499	18,164	139,002
Ponchatoula	83,514	88,274	83,647	39,230	294,665
Rayne	184,315	203,539	177,647	81,759	647,259
Rosepine	29,577	25,688	25,381	9,824	90,469
Scott	84,488	85,761	70,723	36,846	277,818
South Central Planning & Development	376,790	392,562	318,882	125,768	1,214,003
St. Francisville	53,759	47,618	47,221	25,916	174,514
St. Joseph	(520)	3,904	4,165	2,070	9,618
St. Martinville	115,141	138,619	125,346	55,560	434,667
Vidalia	499,346	420,743	424,219	164,097	1,508,405
Vivian	35,545	48,249	45,127	18,535	147,456
Welsh	51,968	91,648	78,355	29,076	251,047
White Castle	37,587	46,597	50,553	22,204	156,940
Wisner	9,173	4,627	6,297	3,768	23,865
Zwolle	4,619	12,952	10,755	4,910	33,235
	<u>\$ 6,918,996</u>	<u>\$ 7,203,583</u>	<u>\$ 6,715,435</u>	<u>3,092,690</u>	<u>\$ 23,930,703</u>



**HAWTHORN
WAYMOUTH
& CARROLL, L.L.P.**
Certified Public Accountants

Louis C. McKnight, III, CPA
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Alyce S. Schmitt, CPA

**Independent Auditor's Report on Internal Control over Financial Reporting and
on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

Members of the Board of Trustees
Municipal Employees' Retirement System of Louisiana
Baton Rouge, Louisiana

Members of the Board:

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 schedules of Municipal Employees' Retirement System of Louisiana as of June 30, 2016, and the related notes to the schedules, and have issued our report thereon dated February 10, 2017.

Internal Control Over Financial Reporting

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

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 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 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 Municipal Employees' Retirement System of Louisiana's employer 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 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 Municipal Employees' Retirement System of Louisiana'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 Municipal Employees' Retirement System of Louisiana's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Hawthorn, Weymouth & Arnold, LLP". The signature is written in black ink and is positioned above the date.

February 10, 2017

**Municipal Employees' Retirement System of Louisiana
Schedule of Findings and Responses
For the Year Ended June 30, 2016**

None.

**Municipal Employees' Retirement System of Louisiana
Schedule of Prior Year Findings and Responses
For the Prior Year Ended June 30, 2015**

None.