

**Employer Pension Report  
Municipal Employees' Retirement System  
of Louisiana  
Baton Rouge, Louisiana  
June 30, 2017**

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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, 2017, 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 (benefit) 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, 2017, 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, 2017, 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, 2017, 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 \$1,115,400,101 and \$236,991,237, respectively as of June 30, 2017. 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, 2017 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, 2017, and our report thereon, dated December 11, 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 January 29, 2018 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, 2017 and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

*Hewthorn, Waymire & Carroll, LLP*

January 29, 2018

**Municipal Employees' Retirement System**  
**Schedule of Employer Allocations - Plan A**  
**June 30, 2017**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Abita Springs	\$ 98,765	0.239050%
Acadiana Planning Commision	139,745	0.338238%
Arnaudville	63,938	0.154755%
Baker	495,849	1.200151%
Ball	156,962	0.379910%
Bastrop	301,730	0.730306%
Berwick	256,863	0.621710%
Bogalusa	17,138	0.041481%
Bunkie	99,684	0.241275%
Cajundome	601,185	1.455105%
Central	18,465	0.044693%
Coushatta	59,963	0.145134%
Covington	696,180	1.685031%
Crowley	406,494	0.983876%
Crowley City Court	18,372	0.044468%
Dequincy	106,596	0.258004%
Eunice	399,021	0.965789%
Farmerville	232,671	0.563156%
Franklin	289,980	0.701866%
Golden Meadow	102,709	0.248596%
Gonzales	1,054,995	2.553505%
Gramercy	148,110	0.358485%
Gretna	1,150,495	2.784653%
Grosse Tete	50,161	0.121409%
Hammond	955,312	2.312233%
Hammond City Marshal	76,750	0.185765%
Haughton	107,159	0.259367%
Haynesville	80,964	0.195965%
Homer	39,109	0.094659%
Homer Memorial	-	0.000000%
Hornbeck	49,593	0.120035%
Independence	-	0.000000%
Jackson	83,091	0.201113%
Jean Lafitte	56,100	0.135784%
Jeanerette	218,042	0.527748%
Jena	258,053	0.624590%
Jonesboro	119,030	0.288100%
Kenner	2,815,408	6.814400%
Lafayette	7,191,331	17.405863%
Lockport	39,489	0.095579%
Louisiana Board of Tax Appeals	38,749	0.093788%

**Municipal Employees' Retirement System**  
**Schedule of Employer Allocations - Plan A**  
**June 30, 2017**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Louisiana Community Development Authority	\$ 59,698	0.144493%
Louisiana Energy and Power Authority	432,261	1.046242%
Louisiana Municipal Association	352,927	0.854223%
Mandeville	555,146	1.343673%
Mansfield	303,035	0.733464%
Maringouin	85,714	0.207462%
Mer Rouge	30,118	0.072897%
Minden	844,325	2.043600%
Monroe	4,221,259	10.217115%
Morehouse	37,281	0.090235%
Morgan City	1,023,329	2.476861%
Natchitoches	1,131,510	2.738701%
New Iberia	767,865	1.858537%
New Roads	284,862	0.689479%
Newellton	44,908	0.108695%
Oakdale	116,574	0.282155%
Opelousas	879,563	2.128890%
Opelousas Library	48,252	0.116789%
Plaquemine	624,386	1.511261%
Plaquemine City Court	5,093	0.012327%
Port Allen	348,536	0.843595%
Rayville	122,708	0.297002%
Ringgold	48,265	0.116820%
Risk Management	258,348	0.625304%
Rosedale	52,425	0.126889%
Ruston	1,416,553	3.428618%
Ruston Marshal	17,984	0.043528%
Slaughter	16,513	0.039968%
Slidell	1,636,957	3.962083%
Springhill	218,809	0.529604%
St. Gabriel	287,673	0.696282%
Sulphur	958,560	2.320094%
Sulphur City Court	16,204	0.039220%
Sunset	51,881	0.125573%
Thibodaux	1,056,994	2.558343%
Turkey Creek	18,139	0.043904%
Ville Platte	322,985	0.781751%
Vinton	199,692	0.483334%
Vinton Public Power Authority	3,140	0.007600%
West Monroe	1,469,522	3.556824%

**Municipal Employees' Retirement System  
Schedule of Employer Allocations - Plan A  
June 30, 2017**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Westlake	\$ 268,911	0.650871%
Westwego	432,617	1.047104%
Winnfield	266,122	0.644120%
Winnsboro	225,527	0.545864%
Woodworth	143,736	0.347898%
Zachary	514,408	1.245071%
	<u>\$ 41,315,566</u>	<u>100.000000%</u>



**Municipal Employees' Retirement System**  
**Schedule of Employer Allocations - Plan B**  
**June 30, 2017**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Abbeville	\$ 247,043	3.025703%
Arcadia	57,216	0.700763%
Baldwin	26,360	0.322849%
Basile	24,968	0.305800%
Benton	55,634	0.681387%
Bossier City	1,166,314	14.284636%
Bossier City Marshal	2,442	0.029909%
Boyce	21,593	0.264464%
Brusly	50,185	0.614650%
Campti	13,915	0.170426%
Carencro	104,495	1.279821%
Clinton	42,200	0.516852%
Colfax	29,530	0.361674%
Columbia	6,673	0.081729%
Cottonport	28,455	0.348508%
Delhi	67,362	0.825028%
Denham Springs	354,864	4.346259%
DeRidder	194,211	2.378633%
Donaldsonville	84,035	1.029233%
Duson	47,835	0.585868%
Ferriday	45,428	0.556387%
Folsom	19,529	0.239185%
Fordoche	7,194	0.088110%
Franklinton	108,114	1.324145%
Glenmora	21,235	0.260079%
Grayson	8,552	0.104742%
Hodge	5,460	0.066872%
Independence	31,592	0.386929%
Iowa	44,454	0.544458%
Jennings	178,284	2.183565%
Kaplan	106,255	1.301377%
Kentwood	67,156	0.822505%
Krotz Springs	26,678	0.326744%
Lake Arthur	34,666	0.424578%
Lake Charles	1,933,538	23.681348%
Lake Providence	42,112	0.515774%
Lecompte	22,225	0.272205%
Leesville	171,378	2.098982%
Leonville	49,417	0.605243%
Livingston	65,166	0.798132%
Lutcher	62,464	0.765039%

**Municipal Employees' Retirement System**  
**Schedule of Employer Allocations - Plan B**  
**June 30, 2017**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Madisonville	\$ 75,015	0.918759%
Mangham	2,479	0.030362%
Many	72,930	0.893223%
Maurice	29,643	0.363058%
Mermentau	1,480	0.018127%
Mooringsport	-	0.000000%
Morganza	13,467	0.164939%
Napoleonville	3,410	0.041765%
New Llano	27,885	0.341526%
Oak Grove	36,399	0.445803%
Olla	17,042	0.208725%
Patterson	117,625	1.440633%
Pine Prairie	26,690	0.326890%
Pineville	411,955	5.045492%
Pollock	49,912	0.611306%
Ponchatoula	105,907	1.297115%
Rayne	218,051	2.670618%
Rosepine	27,430	0.335954%
Scott	96,344	1.179990%
South Central Planning & Development	304,987	3.735382%
St. Francisville	69,749	0.854263%
St. Joseph	5,181	0.063455%
St. Martinville	151,647	1.857323%
Vidalia	430,208	5.269048%
Vivian	48,017	0.588097%
Welsh	70,545	0.864012%
White Castle	52,694	0.645379%
Wisner	7,971	0.097626%
Zwolle	13,924	0.170537%
	<u>\$ 8,164,814</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, 2017**

<b>Employer Name</b>	<b>Deferred Outflows of Resources</b>					
	<b>Net Pension Liability</b>	<b>Differences Between Expected and Actual Experience</b>	<b>Changes in Assumptions</b>	<b>Net Differences Between Projected and Actual Earnings on Pension Plan Investments</b>	<b>Changes in Proportion</b>	<b>Total Deferred Outflows of Resources</b>
Abita Springs	\$ 1,000,047	\$ -	\$ 16,722	\$ 201,661	\$ -	\$ 218,383
Acadiana Planning Commision	1,414,992	-	23,660	285,337	439,115	748,112
Arnaudville	647,405	-	10,825	130,552	-	141,377
Baker	5,020,738	-	83,953	1,012,440	19,117	1,115,510
Ball	1,589,324	-	26,575	320,490	95,215	442,280
Bastrop	3,055,178	-	51,085	616,083	118,851	786,019
Berwick	2,600,875	-	43,489	524,472	-	567,961
Bogalusa	173,533	-	2,902	34,992	11,258	49,152
Bunkie	1,009,355	-	16,878	203,538	3,395	223,811
Cajundome	6,087,319	-	101,785	1,227,520	9,185	1,338,490
Central	186,970	-	3,126	37,702	-	40,828
Coushatta	607,157	-	10,152	122,434	17,283	149,868
Covington	7,049,195	-	117,869	1,421,483	173,024	1,712,376
Crowley	4,115,968	-	68,823	829,993	-	898,816
Crowley City Court	186,028	-	3,111	37,512	-	40,623
Dequincy	1,079,340	-	18,049	217,651	-	235,700
Eunice	4,040,303	-	67,558	814,735	13,238	895,530
Farmerville	2,355,919	-	39,393	475,075	562,991	1,077,460
Franklin	2,936,201	-	49,097	592,091	-	641,187
Golden Meadow	1,039,982	-	17,389	209,714	37,395	264,499
Gonzales	10,682,388	-	178,619	2,154,123	50,340	2,383,083
Gramercy	1,499,694	-	25,076	302,416	43,095	370,587
Gretna	11,649,378	-	194,789	2,349,119	83,252	2,627,161
Grosse Tete	507,905	-	8,493	102,420	60,658	171,571
Hammond	9,673,046	-	161,744	1,950,587	-	2,112,331
Hammond City Marshal	777,133	-	12,995	156,711	-	169,706
Haughton	1,085,042	-	18,143	218,800	29,377	266,321
Haynesville	819,804	-	13,707	165,315	40,828	219,850
Homer	395,999	-	6,621	79,853	-	86,475
Homer Memorial	-	-	-	-	-	-
Hornbeck	502,157	-	8,396	101,261	23,814	133,471
Independence	-	-	-	-	51,566	51,566
Jackson	841,340	-	14,068	169,657	-	183,724
Jean Lafitte	568,042	-	9,499	114,547	65,611	189,657
Jeanerette	2,207,792	-	36,916	445,206	33,108	515,230
Jena	2,612,923	-	43,691	526,901	-	570,592
Jonesboro	1,205,244	-	20,154	243,040	31,682	294,876
Kenner	28,507,508	-	476,675	5,748,594	534,557	6,759,826
Lafayette	72,816,064	-	1,217,559	14,683,498	1,458,605	17,359,662
Lockport	399,847	-	6,685	80,630	10,036	97,352
Louisiana Board of Tax Appeals	392,355	-	6,560	79,118	93,723	179,401
Louisiana Community Development Authority	604,475	-	10,109	121,895	7,031	139,034
Louisiana Energy and Power Authority	4,376,871	-	73,186	882,605	-	955,791
Louisiana Municipal Association	3,573,575	-	59,753	720,618	5,309	785,681
Mandeville	5,621,152	-	93,992	1,133,516	-	1,227,509
Mansfield	3,068,389	-	51,307	618,747	-	670,054
Maringouin	867,901	-	14,511	175,013	4,764	194,288
Mer Rouge	304,959	-	5,100	61,495	9,553	76,148
Minden	8,549,240	-	142,952	1,723,972	-	1,866,923

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)
\$ 30,457	\$ -	\$ -	\$ 23,207	\$ 53,664	\$ 174,652	\$ (3,676)	\$ 170,976
43,095	-	-	-	43,095	247,119	340,116	587,235
19,717	-	-	119,598	139,315	113,065	(73,005)	40,060
152,912	-	-	-	152,912	876,840	60,296	937,136
48,404	-	-	71,032	119,436	277,565	(39,516)	238,049
93,048	-	-	15,709	108,757	533,567	17,041	550,608
79,212	-	-	81,951	161,163	454,226	(21,092)	433,134
5,285	-	-	-	5,285	30,306	9,157	39,463
30,742	-	-	15,151	45,892	176,277	12,175	188,452
185,395	-	-	4,246	189,641	1,063,111	1,752	1,064,863
5,695	-	-	41,995	47,690	32,653	8,956	41,609
18,491	-	-	7,644	26,135	106,036	(3,045)	102,991
214,689	-	-	40,623	255,312	1,231,097	21,591	1,252,688
125,356	-	-	40,064	165,420	718,828	(122,194)	596,634
5,665	-	-	24,150	29,815	32,489	42,894	75,383
32,873	-	-	26,278	59,151	188,500	(8,405)	180,095
123,050	-	-	30,113	153,163	705,613	(1,046)	704,567
71,752	-	-	-	71,752	411,446	9,133	420,579
89,425	-	-	317,136	406,561	512,789	(67,607)	445,182
31,674	-	-	-	31,674	181,626	35,010	216,636
325,342	-	-	153,055	478,397	1,865,611	15,328	1,880,939
45,674	-	-	-	45,674	261,912	(11,405)	250,507
354,792	-	-	-	354,792	2,034,489	189,290	2,223,779
15,469	-	-	-	15,469	88,702	29,584	118,286
294,602	-	-	358,869	653,471	1,689,336	(389,410)	1,299,926
23,668	-	-	96,656	120,324	135,721	(91,597)	44,124
33,046	-	-	2,075	35,121	189,496	31,965	221,461
24,968	-	-	-	24,968	143,174	35,185	178,359
12,060	-	-	36,610	48,670	69,159	(32,427)	36,732
-	-	-	31,867	31,867	-	(38,183)	(38,183)
15,294	-	-	7,275	22,569	87,699	14,255	101,954
0	-	-	109,227	109,227	-	(23,111)	(23,111)
25,624	-	-	74,378	100,002	146,935	(30,877)	116,058
17,300	-	-	-	17,300	99,205	25,106	124,311
67,240	-	-	90,711	157,952	385,577	61,772	447,349
79,580	-	-	52,963	132,543	456,330	(53,256)	403,074
36,707	-	-	-	36,707	210,488	(36,132)	174,356
868,222	-	-	333,633	1,201,856	4,978,654	(98,642)	4,880,012
2,217,680	-	-	-	2,217,680	12,716,860	1,581,314	14,298,174
12,177	-	-	23,134	35,311	69,831	13,659	83,490
11,950	-	-	-	11,950	68,522	92,829	161,351
18,410	-	-	-	18,410	105,568	18,803	124,371
133,303	-	-	443,362	576,665	764,393	(416,066)	348,327
108,836	-	-	512	109,348	624,102	13,382	637,484
171,198	-	-	171,021	342,219	981,698	(200,855)	780,843
93,450	-	-	224,603	318,053	535,875	(164,577)	371,298
26,432	-	-	7,831	34,263	151,573	(1,564)	150,009
9,288	-	-	-	9,288	53,259	7,081	60,340
260,375	-	-	149,554	409,928	1,493,070	(97,848)	1,395,222

**Municipal Employees' Retirement System**  
**Schedule of Pension Amounts by Employer - Plan A**  
**As of and for the Year Ended June 30, 2017**

<b>Employer Name</b>	<b>Deferred Outflows of Resources</b>					
	<b>Net Pension Liability</b>	<b>Differences Between Expected and Actual Experience</b>	<b>Changes in Assumptions</b>	<b>Net Differences Between Projected and Actual Earnings on Pension Plan Investments</b>	<b>Changes in Proportion</b>	<b>Total Deferred Outflows of Resources</b>
Monroe	\$ 42,742,500	\$ -	\$ 714,698	\$ 8,619,107	\$ 5,159	\$ 9,338,964
Morehouse	377,491	-	6,312	76,121	-	82,434
Morgan City	10,361,754	-	173,260	2,089,467	51,208	2,313,935
Natchitoches	11,457,141	-	191,574	2,310,354	-	2,501,928
New Iberia	7,775,045	-	130,006	1,567,852	15,430	1,713,288
New Roads	2,884,381	-	48,230	581,640	121,699	751,568
Newellton	454,718	-	7,603	91,694	33,515	132,813
Oakdale	1,180,373	-	19,737	238,024	-	257,761
Opelousas	8,906,044	-	148,918	1,795,921	109,185	2,054,025
Opelousas Library	488,578	-	8,169	98,521	10,611	117,301
Plaquemine	6,322,242	-	105,714	1,274,892	153,587	1,534,193
Plaquemine City Court	51,569	-	862	10,399	6,526	17,787
Port Allen	3,529,114	-	59,011	711,651	123,199	893,861
Rayville	1,242,485	-	20,776	250,549	21,923	293,248
Ringgold	488,707	-	8,172	98,550	7,671	114,393
Risk Management	2,615,910	-	43,741	527,504	-	571,245
Rosedale	530,830	-	8,876	107,043	12,721	128,640
Ruston	14,343,355	-	239,835	2,892,365	107,702	3,239,901
Ruston Marshal	182,096	-	3,045	36,719	17,036	56,800
Slaughter	167,203	-	2,796	33,717	-	36,513
Slidell	16,575,064	-	277,152	3,342,393	615,188	4,234,733
Springhill	2,215,557	-	37,046	446,771	20,492	504,309
St. Gabriel	2,912,841	-	48,705	587,380	3,714	639,799
Sulphur	9,705,931	-	162,293	1,957,220	273,763	2,393,276
Sulphur City Court	164,075	-	2,744	33,087	9,905	45,735
Sunset	525,325	-	8,784	105,932	9,087	123,803
Thibodaux	10,702,627	-	178,959	2,158,206	-	2,337,165
Turkey Creek	183,669	-	3,072	37,036	5,388	45,496
Ville Platte	3,270,395	-	54,684	659,482	18,576	732,742
Vinton	2,021,990	-	33,811	407,739	27,227	468,777
Vinton Public Power Authority	31,794	-	532	6,412	9,112	16,056
West Monroe	14,879,694	-	248,804	3,000,518	379,196	3,628,517
Westlake	2,722,868	-	45,529	549,072	-	594,601
Westwego	4,380,478	-	73,246	883,334	60,069	1,016,649
Winnfield	2,694,626	-	45,057	543,377	-	588,434
Winnsboro	2,283,579	-	38,183	460,489	-	498,672
Woodworth	1,455,404	-	24,335	293,487	63,836	381,658
Zachary	5,208,657	-	87,089	1,050,338	25,019	1,162,446
	<u>\$ 418,342,162</u>	<u>\$ -</u>	<u>\$ 6,995,107</u>	<u>\$ 84,359,496</u>	<u>\$ 6,454,715</u>	<u>\$ 97,809,318</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)
\$ 1,301,761	\$ -	\$ -	\$ 1,230,653	\$ 2,532,415	\$ 7,464,704	\$ (723,213)	\$ 6,741,491
11,496	-	-	3,816	15,312	65,926	(1,828)	64,098
315,576	-	-	44,157	359,733	1,809,614	(48,765)	1,760,849
348,938	-	-	572,383	921,321	2,000,916	(368,271)	1,632,645
236,796	-	-	270,608	507,404	1,357,862	(167,675)	1,190,187
87,847	-	-	-	87,847	503,739	112,924	616,663
13,849	-	-	9,286	23,135	79,413	(31,163)	48,250
35,949	-	-	96,907	132,856	206,145	(73,796)	132,349
271,242	-	-	8,949	280,191	1,555,384	2,170	1,557,554
14,880	-	-	1,031	15,911	85,327	6,694	92,021
192,549	-	-	302	192,851	1,104,139	60,016	1,164,155
1,570	-	-	2,589	4,159	9,006	12,054	21,060
107,482	-	-	72,289	179,772	616,337	(39,454)	576,883
37,842	-	-	-	37,842	216,992	11,160	228,152
14,885	-	-	1,047	15,932	85,350	11,520	96,870
79,670	-	-	42,608	122,278	456,852	(27,084)	429,768
16,167	-	-	400	16,567	92,706	8,060	100,766
436,839	-	-	-	436,839	2,504,975	85,829	2,590,804
5,546	-	-	-	5,546	31,802	42,870	74,672
5,092	-	-	13,739	18,832	29,201	(8,241)	20,960
504,808	-	-	13,989	518,798	2,894,729	385,904	3,280,633
67,477	-	-	3,403	70,880	386,933	24,484	411,417
88,712	-	-	115,186	203,898	508,709	(50,815)	457,894
295,603	-	-	96,730	392,333	1,695,079	137,099	1,832,178
4,997	-	-	-	4,997	28,654	38,710	67,364
16,000	-	-	13,163	29,163	91,745	1,605	93,350
325,958	-	-	46,465	372,423	1,869,145	(162,393)	1,706,752
5,593	-	-	389	5,983	32,077	(4,630)	27,447
99,602	-	-	107,329	206,931	571,153	27,092	598,245
61,582	-	-	-	61,582	353,128	15,175	368,303
968	-	-	-	968	5,553	7,603	13,156
453,175	-	-	-	453,175	2,598,643	267,426	2,866,069
82,927	-	-	150,820	233,747	475,531	(191,934)	283,597
133,412	-	-	81,027	214,439	765,022	28,341	793,363
82,067	-	-	170,363	252,430	470,599	(174,678)	295,921
69,549	-	-	49,766	119,315	398,814	49,052	447,866
44,326	-	-	-	44,326	254,177	54,440	308,617
158,637	-	-	9,090	167,727	909,659	21,574	931,233
<u>\$ 12,740,995</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,454,715</u>	<u>\$ 19,195,710</u>	<u>\$ 73,060,784</u>	<u>\$ -</u>	<u>\$ 73,060,784</u>

**Municipal Employees' Retirement System**  
**Schedule of Pension Amounts by Employer - Plan B**  
**As of and for the Year Ended June 30, 2017**

<b>Employer Name</b>	<b>Deferred Outflows of Resources</b>						<b>Total Deferred Outflows of Resources</b>
	<b>Net Pension Liability</b>	<b>Differences Between Expected and Actual Experience</b>	<b>Changes in Assumptions</b>	<b>Net Differences Between Projected and Actual Earnings on Pension Plan Investments</b>	<b>Changes in Proportion</b>		
Abbeville	\$ 2,617,937	\$ 13,714	\$ 115,270	\$ 551,587	\$ 63,295	\$ 743,866	
Arcadia	606,323	3,176	26,697	127,749	9,497	167,119	
Baldwin	279,341	1,463	12,299	58,856	4,154	76,772	
Basile	264,588	1,386	11,651	55,747	5,796	74,579	
Benton	589,558	3,088	25,958	124,218	17,806	171,070	
Bossier City	12,359,535	64,743	544,201	2,604,096	-	3,213,040	
Bossier City Marshal	25,878	135	1,139	5,452	13,226	19,953	
Boyce	228,823	1,199	10,075	48,212	6,715	66,201	
Brusly	531,815	2,786	23,416	112,052	-	138,253	
Campiti	147,459	772	6,492	31,070	24,598	62,932	
Carencro	1,107,343	5,801	48,758	233,312	12,903	300,773	
Clinton	447,197	2,343	19,691	94,223	42,595	158,852	
Colfax	312,932	1,639	13,779	65,933	8,323	89,673	
Columbia	70,715	371	3,114	14,900	317	18,701	
Cottonport	301,541	1,579	13,277	63,532	21,818	100,207	
Delhi	713,841	3,739	31,431	150,402	-	185,573	
Denham Springs	3,760,526	19,699	165,579	792,327	24,247	1,001,851	
DeRidder	2,058,071	10,781	90,618	433,625	75,525	610,549	
Donaldsonville	890,526	4,665	39,211	187,630	9,721	241,228	
Duson	506,912	2,655	22,319	106,804	7,874	139,652	
Ferriday	481,404	2,522	21,197	101,429	103,144	228,291	
Folsom	206,952	1,084	9,112	43,603	11,755	65,553	
Fordoche	76,236	399	3,357	16,062	2,370	22,188	
Franklinton	1,145,694	6,001	50,447	241,393	3,260	301,101	
Glenmora	225,029	1,179	9,909	47,412	40,229	98,729	
Grayson	90,626	475	3,990	19,094	2,946	26,506	
Hodge	57,860	303	2,546	12,189	2,087	17,126	
Independence	334,784	1,754	14,741	70,537	171,101	258,132	
Iowa	471,083	2,468	20,742	99,255	24,690	147,154	
Jennings	1,889,292	9,897	83,187	398,065	-	491,150	
Kaplan	1,125,994	5,899	49,578	237,241	4,691	297,409	
Kentwood	711,658	3,728	31,335	149,943	29,517	214,523	
Krotz Springs	282,710	1,481	12,449	59,564	13,018	86,512	
Lake Arthur	367,360	1,924	16,175	77,400	902	96,402	
Lake Charles	20,489,879	107,333	902,187	4,317,121	1,082,136	6,408,777	
Lake Providence	446,265	2,337	19,649	94,026	-	116,013	
Lecompte	235,521	1,234	10,370	49,621	17,326	78,551	
Leesville	1,816,108	9,513	79,965	382,645	112,176	584,300	
Leonville	523,676	2,742	23,058	110,336	12,803	148,939	
Livingston	690,570	3,617	30,406	145,502	50,868	230,393	
Lutcher	661,937	3,467	29,145	139,468	27,782	199,862	
Madisonville	794,940	4,164	35,002	167,491	24,136	230,793	
Mangham	26,270	138	1,157	5,535	530	7,359	
Many	772,846	4,048	34,029	162,835	52,003	252,915	
Maurice	314,130	1,645	13,831	66,185	5,684	87,346	
Mermentau	15,684	82	691	3,304	-	4,077	
Mooringsport	-	-	-	-	-	-	

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					
\$ 56,832	\$ -	\$ -	\$ 4,647	\$ 61,479	\$ 533,296	\$ (2,341)	\$ 530,955	
13,163	-	-	17,943	31,106	123,513	(6,311)	117,202	
6,064	-	-	41,095	47,159	56,904	(24,481)	32,423	
5,743	-	-	26,594	32,337	53,899	(14,209)	39,690	
12,800	-	-	27,469	40,269	120,098	(10,281)	109,817	
268,311	-	-	1,258,036	1,526,348	2,517,741	(581,530)	1,936,211	
562	-	-	-	562	5,272	4,410	9,682	
4,967	-	-	20,257	25,224	46,613	(5,410)	41,203	
11,545	-	-	40,083	51,628	108,335	(14,181)	94,154	
3,202	-	-	-	3,202	30,038	4,185	34,223	
24,039	-	-	3,061	27,100	225,575	16,671	242,246	
9,708	-	-	4,037	13,745	91,098	977	92,075	
6,793	-	-	23,968	30,761	63,747	(12,691)	51,056	
1,535	-	-	19,599	21,134	14,405	(6,441)	7,964	
6,546	-	-	8,048	14,593	61,426	6,919	68,345	
15,497	-	-	45,358	60,854	145,415	(15,721)	129,694	
81,636	-	-	314,225	395,861	766,051	(130,916)	635,135	
44,678	-	-	39,959	84,638	419,246	9,661	428,907	
19,332	-	-	19,481	38,813	181,408	18,358	199,766	
11,005	-	-	4,280	15,284	103,262	(5,446)	97,816	
10,450	-	-	55,385	65,835	98,066	12,718	110,784	
4,493	-	-	10,388	14,881	42,158	(6,094)	36,064	
1,656	-	-	2,369	4,024	15,530	584	16,114	
24,872	-	-	14,135	39,008	233,387	(12,898)	220,489	
4,885	-	-	-	4,885	45,840	10,892	56,732	
1,968	-	-	12,273	14,241	18,461	(589)	17,872	
1,256	-	-	1,683	2,939	11,787	(3,507)	8,280	
7,268	-	-	-	7,268	68,198	57,034	125,232	
10,226	-	-	32,592	42,818	95,964	(1,839)	94,125	
41,014	-	-	79,378	120,392	384,865	(33,193)	351,672	
24,444	-	-	22,383	46,827	229,374	(26,165)	203,209	
15,450	-	-	-	15,450	144,971	9,958	154,929	
6,137	-	-	8,532	14,669	57,590	10,696	68,286	
7,975	-	-	1,803	9,778	74,834	(810)	74,024	
444,811	-	-	-	444,811	4,173,960	366,804	4,540,764	
9,688	-	-	26,326	36,013	90,908	(20,360)	70,548	
5,113	-	-	5,213	10,325	47,978	3,298	51,276	
39,425	-	-	-	39,425	369,956	285,423	655,379	
11,368	-	-	9,409	20,776	106,677	(6,022)	100,655	
14,991	-	-	2,638	17,629	140,675	17,600	158,275	
14,370	-	-	-	14,370	134,842	37,703	172,545	
17,257	-	-	20,465	37,722	161,936	4,674	166,610	
571	-	-	-	571	5,351	370	5,721	
16,777	-	-	12,992	29,770	157,435	13,562	170,997	
6,819	-	-	3,426	10,245	63,991	2,445	66,436	
340	-	-	14,493	14,834	3,195	(6,757)	(3,562)	
-	-	-	17,184	17,184	-	263	263	



**Municipal Employees' Retirement System**  
**Schedule of Pension Amounts by Employer - Plan B**  
**As of and for the Year Ended June 30, 2017**

**Deferred Outflows of Resources**

<b>Employer Name</b>	<b>Net Pension Liability</b>	<b>Differences Between Expected and Actual Experience</b>	<b>Changes in Assumptions</b>	<b>Net Differences Between Projected and Actual Earnings on Pension Plan Investments</b>	<b>Changes in Proportion</b>	<b>Total Deferred Outflows of Resources</b>
Morganza	\$ 142,711	\$ 747	\$ 6,283	\$ 30,069	\$ 13,826	\$ 50,925
Napoleonville	36,136	189	1,592	7,614	900	10,294
New Llano	295,499	1,548	13,011	62,260	3,716	80,535
Oak Grove	385,723	2,020	16,984	81,270	16,680	116,954
Olla	180,596	946	7,951	38,050	2,465	49,412
Patterson	1,246,483	6,529	54,883	262,628	-	324,041
Pine Prairie	282,836	1,481	12,453	59,593	35,901	109,428
Pineville	4,365,525	22,869	192,218	919,796	41,723	1,176,606
Pollock	528,922	2,771	23,290	111,441	10,615	148,117
Ponchatoula	1,122,306	5,879	49,416	236,464	12,652	304,410
Rayne	2,310,706	12,105	101,743	486,855	25,185	625,888
Rosepine	290,678	1,523	12,800	61,245	16,218	91,785
Scott	1,020,966	5,349	44,954	215,113	9,222	274,638
South Central Planning & Development	3,231,975	16,930	142,307	680,963	145,414	985,614
St. Francisville	739,136	3,872	32,546	155,733	7,223	199,374
St. Joseph	54,903	287	2,417	11,567	-	14,272
St. Martinville	1,607,017	8,418	70,758	338,592	40,803	458,572
Vidalia	4,558,953	23,881	200,734	960,550	135,799	1,320,964
Vivian	508,841	2,665	22,404	107,210	9,953	142,233
Welsh	747,572	3,916	32,916	157,511	39,141	233,483
White Castle	558,403	2,925	24,586	117,653	4,679	149,843
Wisner	84,469	442	3,719	17,798	-	21,959
Zwolle	147,554	773	6,497	31,089	6,975	45,334
	<u>\$ 86,523,279</u>	<u>\$ 453,236</u>	<u>\$ 3,809,693</u>	<u>\$ 18,230,050</u>	<u>\$ 2,722,649</u>	<u>\$ 25,215,628</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					
\$ 3,098	\$ -	\$ -	\$ 854	\$ 3,952	\$ 29,071	\$ 3,548	\$ 32,619	
784	-	-	749	1,532	7,361	(16,676)	(9,315)	
6,415	-	-	6,390	12,805	60,196	1,963	62,159	
8,374	-	-	5,510	13,883	78,575	(1,223)	77,352	
3,921	-	-	23,058	26,979	36,789	(13,422)	23,367	
27,060	-	-	47,056	74,115	253,919	(10,159)	243,760	
6,140	-	-	-	6,140	57,616	13,643	71,259	
94,770	-	-	24,164	118,934	889,294	(48,823)	840,471	
11,482	-	-	2,472	13,954	107,746	4,465	112,211	
24,364	-	-	4,643	29,007	228,623	(36)	228,587	
50,162	-	-	-	50,162	470,710	5,391	476,101	
6,310	-	-	1,243	7,553	59,214	10,305	69,519	
22,163	-	-	23,604	45,767	207,979	377	208,356	
70,162	-	-	146,465	216,626	658,380	46,602	704,982	
16,045	-	-	21,792	37,837	150,568	(1,811)	148,757	
1,192	-	-	2,788	3,981	11,184	(5,666)	5,518	
34,886	-	-	-	34,886	327,363	(198)	327,165	
98,969	-	-	45,706	144,675	928,697	126,782	1,055,479	
11,046	-	-	4,977	16,023	103,655	(7,582)	96,073	
16,230	-	-	33,677	49,906	152,288	(24,307)	127,981	
12,123	-	-	39,553	51,676	113,751	(22,785)	90,966	
1,833	-	-	16,750	18,583	17,207	(2,830)	14,377	
3,196	-	-	-	3,196	30,058	(4,572)	25,486	
<u>\$ 1,878,310</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,722,649</u>	<u>\$ 4,600,959</u>	<u>\$ 17,625,515</u>	<u>\$ -</u>	<u>\$ 17,625,515</u>	

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Schedules**  
**June 30, 2017**

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, 2017**

**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, 2017, there were 84 contributing municipalities in Plan A and 68 in Plan B. At June 30, 2017, 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	3,417	1,025	4,442
Inactive plan members entitled to but not yet receiving benefits	3,069	1,413	4,482
Active plan members	<u>4,937</u>	<u>2,125</u>	<u>7,062</u>
Total participants as of the valuation date	<u>11,423</u>	<u>4,563</u>	<u>15,986</u>

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Schedules**  
**June 30, 2017**

**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 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 (7) years of creditable service.
2. Age 62 with ten (10) years of creditable service.
3. Age 55 with thirty (30) years of creditable service.
4. Any age with twenty-five (25) 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, 2017**

**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 (7) years or more of service, at age sixty-seven or thereafter.
2. Ten (10) years or more of service, at age sixty-two, or thereafter.
3. Thirty (30) years or more of service, at age fifty-five or thereafter.
4. Twenty-five (25) 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.

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Schedules**  
**June 30, 2017**

**Note 2-Plan Description** (Continued)

C. Survivor Benefits (Continued)

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.

1. Surviving spouse who is 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, 2017**

**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 benefit 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, 2017, the employer contribution rate was 22.75% of member's earnings for Plan A. For the year ended June 30, 2017, the employer contribution rate was 11.00% of member's earnings for Plan B.



**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Schedules**  
**June 30, 2017**

**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, 2017.

**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, 2017 are as follows:

	<b>Plan A</b> <b><u>June 30, 2017</u></b>
Total pension liability	\$ 1,115,400,101
Plan fiduciary net position	<u>697,057,939</u>
Employer's net pension liability	<u>\$ 418,342,162</u>
 Plan fiduciary net position as a % of the total pension liability	 62.49%

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Schedules**  
**June 30, 2017**

**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, 2017 are as follows:

	<b><u>Plan B</u></b> <b><u>June 30, 2017</u></b>
Total pension liability	\$ 236,991,237
Plan fiduciary net position	<u>150,467,958</u>
Employer's net pension liability	<u><u>\$ 86,523,279</u></u>
 Plan fiduciary net position as a % of the total pension liability	 63.49%

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, 2017 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:

	<b><u>June 30, 2017</u></b>
Valuation date	June 30, 2017
Actuarial cost method	Entry age normal cost
Expected remaining service lives	3 years-Plan A and 4 years-Plan B
Investment rate of return	7.400%
Inflation rate	2.775%
Salary increases, including inflation and merit increases	5.000%

(Continued)

**Municipal Employees' Retirement System of Louisiana  
Notes to Employer Schedules  
June 30, 2017**

**Note 6-Actuarial Methods and Assumptions (Continued)**

Annuitant and beneficiary mortality	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	RP-2000 Employees Sex Distinct Table set back 2 years for both males and females.
Disabled lives mortality	RP-2000 Disabled Lives Mortality Table set back 5 years for males and set back 3 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, 2017 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%	2.3%
Public fixed income	35%	1.6%
Alternatives	<u>15%</u>	<u>0.7%</u>
Totals	<u>100%</u>	<u>4.6%</u>
Inflation		2.6%
Expected Arithmetic Nominal Return		7.2%

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Schedules**  
**June 30, 2017**

**Note 6-Actuarial Methods and Assumptions (Continued)**

The discount rate used to measure the total pension liability was 7.40% for the years ended June 30, 2017. 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 2017 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 7.40%, 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 (6.40%) or one percentage point higher (8.40%) than the current discount rate (assuming all other assumptions remain unchanged):

Changes in discount for years ending June 30, 2017 for Plan A are as follows:

	<b>Plan A</b>		
	<b>1% Decrease (6.40%)</b>	<b>Current Discount Rate (7.40%)</b>	<b>1% Increase (8.40%)</b>
Net pension liability	<u>\$ 533,106,979</u>	<u>\$ 418,342,162</u>	<u>\$320,450,929</u>

Changes in discount for years ending June 30, 2017 for Plan B are as follows:

	<b>Plan B</b>		
	<b>1% Decrease (6.40%)</b>	<b>Current Discount Rate (7.40%)</b>	<b>1% Increase (8.40%)</b>
Net pension liability	<u>\$ 111,951,406</u>	<u>\$ 86,523,279</u>	<u>\$64,823,898</u>

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Schedules**  
**June 30, 2017**

**Note 8-Change in Net Pension Liability**

The changes in the net pension liability for the year ended June 30, 2017 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. The differences between expected and actual experience for Plan A and Plan B as of June 30, 2017 are as follows:

<b>Plan A</b>			<b>December 31, 2017</b>		
	<b>Deferred Outflows</b>	<b>Deferred Inflows</b>	<b>Pension Expense (Benefit)</b>	<b>Deferred Outflows</b>	<b>Deferred Inflows</b>
2017	\$ —	\$12,403,109	\$(4,134,370)	\$ —	\$ 8,268,739
2016	<u>—</u>	<u>8,944,511</u>	<u>(4,472,255)</u>	<u>—</u>	<u>4,472,256</u>
	<u>\$ —</u>	<u>\$21,347,620</u>	<u>\$(8,606,625)</u>	<u>\$ —</u>	<u>\$12,740,995</u>

<b>Plan B</b>			<b>December 31, 2017</b>		
	<b>Deferred Outflows</b>	<b>Deferred Inflows</b>	<b>Pension Expense (Benefit)</b>	<b>Deferred Outflows</b>	<b>Deferred Inflows</b>
2017	\$ —	\$1,895,698	\$(473,925)	\$ —	\$ 1,421,773
2016	679,856	—	226,620	453,236	—
2015	<u>—</u>	<u>913,087</u>	<u>(456,550)</u>	<u>—</u>	<u>456,537</u>
	<u>\$679,856</u>	<u>\$2,808,785</u>	<u>\$(703,855)</u>	<u>\$ 453,236</u>	<u>\$ 1,878,310</u>

The difference between projected and actual investment earnings resulted in a deferred net outflow for Plan A and Plan B as of June 30, 2017 as follows:

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Schedules**  
**June 30, 2017**

**Note 8-Change in Net Pension Liability (Continued)**

<b>Plan A</b>						
<b>December 31, 2017</b>						
	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>	<b><u>Pension</u></b>	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>	<b><u>Net Deferred</u></b>
	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>	<b><u>Expense</u></b>	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>	<b><u>Outflows</u></b>
			<b><u>(Benefit)</u></b>			<b><u>Balance</u></b>
2017	\$ 18,915,901	\$ —	\$ 3,783,180	\$15,132,721	\$ —	\$15,132,731
2016	58,081,921	—	14,520,480	43,561,441	—	43,561,441
2015	47,427,142	—	15,809,048	31,618,094	—	31,618,094
2014	<u>—</u>	<u>11,905,532</u>	<u>(5,952,762)</u>	<u>—</u>	<u>5,952,770</u>	<u>(5,952,770)</u>
	<u>\$124,424,964</u>	<u>\$11,905,532</u>	<u>\$28,159,946</u>	<u>\$90,312,256</u>	<u>\$5,952,770</u>	<u>\$84,359,496</u>

<b>Plan B</b>						
<b>December 31, 2017</b>						
	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>	<b><u>Pension</u></b>	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>	<b><u>Net Deferred</u></b>
	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>	<b><u>Expense</u></b>	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>	<b><u>Outflows</u></b>
			<b><u>(Benefit)</u></b>			<b><u>Balance</u></b>
2017	\$ 4,100,380	\$ —	\$ 820,076	\$ 3,280,304	\$ —	\$ 3,280,304
2016	12,370,759	—	3,092,690	9,278,069	—	9,278,069
2015	10,188,374	—	3,396,125	6,792,249	—	6,792,249
2014	<u>—</u>	<u>2,241,141</u>	<u>(1,120,569)</u>	<u>—</u>	<u>1,120,572</u>	<u>(1,120,572)</u>
	<u>\$26,659,513</u>	<u>\$ 2,241,141</u>	<u>\$ 6,188,322</u>	<u>\$19,350,622</u>	<u>\$1,120,572</u>	<u>\$ 18,230,050</u>

*Changes of Assumptions or Other Inputs*

The changes of assumptions were recognized in pension expense using the straight-line amortization method over a period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The changes of assumptions resulted in deferred outflows and pension expense as of June 30, 2017 as follows:

<b>Plan A</b>					
<b>December 31, 2017</b>					
	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>	<b><u>Pension</u></b>	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>
	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>	<b><u>Expense</u></b>	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>
			<b><u>(Benefit)</u></b>		
2017	\$10,492,664	\$ —	\$3,497,557	\$6,995,107	\$ —
2016	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
	<u>\$10,492,664</u>	<u>\$ —</u>	<u>\$3,497,557</u>	<u>\$6,995,107</u>	<u>\$ —</u>

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Schedules**  
**June 30, 2017**

**Note 8-Change in Net Pension Liability** (Continued)

	<b>Plan B</b>			<b>December 31, 2017</b>	
	<u><b>Deferred Outflows</b></u>	<u><b>Deferred Inflows</b></u>	<u><b>Pension Expense (Benefit)</b></u>	<u><b>Deferred Outflows</b></u>	<u><b>Deferred Inflows</b></u>
2017	\$2,325,900	\$ —	\$ 581,475	\$1,744,425	\$ —
2016	—	—	—	—	—
2015	<u>4,130,535</u>	<u>—</u>	<u>2,065,267</u>	<u>2,065,268</u>	<u>—</u>
	<u><u>\$6,456,435</u></u>	<u><u>\$ —</u></u>	<u><u>\$2,646,742</u></u>	<u><u>\$3,809,693</u></u>	<u><u>\$ —</u></u>

*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.

**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, 2017. Access to the report can be found on the Louisiana Legislative Auditor's website, [www.la.gov](http://www.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 January 29, 2018, 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, 2017**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Abita Springs	\$ 99,159	\$ 14,714
Acadiana Planning Commission	140,303	20,819
Arnaudville	64,193	9,525
Baker	497,830	73,870
Ball	157,589	23,384
Bastrop	302,936	44,951
Berwick	257,889	38,267
Bogalusa	17,207	2,553
Bunkie	100,082	14,851
Cajundome	603,587	89,563
Central	18,539	2,751
Coushatta	60,202	8,933
Covington	698,961	103,715
Crowley	408,118	60,558
Crowley City Court	18,446	2,737
Dequincy	107,022	15,880
Eunice	400,615	59,445
Farmerville	233,601	34,663
Franklin	291,138	43,200
Golden Meadow	103,119	15,301
Gonzales	1,059,210	157,170
Gramercy	148,702	22,065
Gretna	1,155,092	171,398
Grosse Tete	50,361	7,473
Hammond	959,129	142,320
Hammond City Marshal	77,056	11,434
Haughton	107,587	15,964
Haynesville	81,288	12,062
Homer	39,265	5,826
Hornbeck	49,791	7,388
Independence	-	-
Jackson	83,423	12,379
Jean Lafitte	56,324	8,358
Jeanerette	218,913	32,483
Jena	259,084	38,444
Jonesboro	119,506	17,733
Kenner	2,826,656	419,432
Lafayette	7,220,062	1,071,345
Lockport	39,647	5,883
Louisiana Board of Tax Appeals	38,904	5,773

**Municipal Employees' Retirement System**  
**Schedule of Employers' Proportionate Share of Contributions**  
**and Non-Employer Contributions - Plan A**  
**June 30, 2017**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Louisiana Community Development Authority	\$ 59,937	\$ 8,894
Louisiana Energy and Power Authority	433,988	64,397
Louisiana Municipal Association	354,337	52,579
Mandeville	557,364	82,704
Mansfield	304,245	45,145
Maringouin	86,057	12,769
Mer Rouge	30,238	4,488
Minden	847,698	125,785
Monroe	4,238,124	628,871
Morehouse	37,430	5,554
Morgan City	1,027,418	152,453
Natchitoches	1,136,030	168,569
New Iberia	770,933	114,394
New Roads	286,000	42,438
Newellton	45,087	6,690
Oakdale	117,040	17,367
Opelousas	883,077	131,035
Opelousas Library	48,445	7,188
Plaquemine	626,881	93,019
Plaquemine City Court	5,113	759
Port Allen	349,929	51,924
Rayville	123,198	18,281
Ringgold	48,458	7,190
Risk Management	259,380	38,488
Rosedale	52,634	7,810
Ruston	1,422,212	211,034
Ruston Marshal	18,056	2,679
Slaughter	16,579	2,460
Slidell	1,643,497	243,869
Springhill	219,683	32,598
St. Gabriel	288,822	42,857
Sulphur	962,390	142,804
Sulphur City Court	16,269	2,414
Sunset	52,089	7,729
Thibodaux	1,061,217	157,468
Turkey Creek	18,212	2,702
Ville Platte	324,275	48,117
Vinton	200,490	29,750
Vinton Public Power Authority	3,153	468

**Municipal Employees' Retirement System**  
**Schedule of Employers' Proportionate Share of Contributions**  
**and Non-Employer Contributions - Plan A**  
**June 30, 2017**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
West Monroe	\$ 1,475,393	\$ 218,925
Westlake	269,985	40,062
Westwego	434,345	64,450
Winnfield	267,185	39,646
Winnsboro	226,428	33,598
Woodworth	144,310	21,413
Zachary	516,463	76,635
	<u>\$ 41,480,630</u>	<u>\$ 6,155,079</u>

**Municipal Employees' Retirement System**  
**Schedule of Employers' Proportionate Share of Contributions**  
**and Non-Employer Contributions - Plan B**  
**June 30, 2017**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Abbeville	\$ 247,725	\$ 75,331
Arcadia	57,374	17,447
Baldwin	26,433	8,038
Basile	25,037	7,613
Benton	55,788	16,964
Bossier City	1,169,533	355,644
Bossier City Marshal	2,449	745
Boyce	21,653	6,584
Brusly	50,324	15,303
Campti	13,953	4,243
Carencro	104,783	31,864
Clinton	42,316	12,868
Colfax	29,612	9,005
Columbia	6,691	2,035
Cottonport	28,534	8,677
Delhi	67,548	20,541
Denham Springs	355,843	108,209
DeRidder	194,747	59,221
Donaldsonville	84,267	25,625
Duson	47,967	14,586
Ferriday	45,554	13,852
Folsom	19,583	5,955
Fordoche	7,214	2,194
Franklinton	108,412	32,967
Glenmora	21,294	6,475
Grayson	8,576	2,608
Hodge	5,475	1,665
Independence	31,679	9,633
Iowa	44,577	13,555
Jennings	178,776	54,364
Kaplan	106,548	32,400
Kentwood	67,341	20,478
Krotz Springs	26,752	8,135
Lake Arthur	34,762	10,570
Lake Charles	1,938,874	589,593
Lake Providence	42,228	12,841
Lecompte	22,286	6,777
Leesville	171,851	52,258
Leonville	49,553	15,069
Livingston	65,346	19,870

**Municipal Employees' Retirement System**  
**Schedule of Employers' Proportionate Share of Contributions**  
**and Non-Employer Contributions - Plan B**  
**June 30, 2017**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Lutcher	\$ 62,636	\$ 19,047
Madisonville	75,222	22,874
Mangham	2,486	756
Many	73,131	22,239
Maurice	29,725	9,039
Mermentau	1,484	451
Mooringsport	-	-
Morganza	13,504	4,106
Napoleonville	3,419	1,040
New Llano	27,962	8,503
Oak Grove	36,499	11,099
Olla	17,089	5,197
Patterson	117,950	35,867
Pine Prairie	26,764	8,139
Pineville	413,092	125,617
Pollock	50,050	15,220
Ponchatoula	106,199	32,294
Rayne	218,653	66,490
Rosepine	27,506	8,364
Scott	96,610	29,378
South Central Planning & Development	305,829	93,000
St. Francisville	69,941	21,269
St. Joseph	5,195	1,580
St. Martinville	152,065	46,242
Vidalia	431,395	131,183
Vivian	48,150	14,642
Welsh	70,740	21,511
White Castle	52,839	16,068
Wisner	7,993	2,431
Zwolle	13,962	4,246
	<u>\$ 8,187,348</u>	<u>\$ 2,489,694</u>

**Municipal Employees' Retirement System**  
**Schedule of Net Pension Liability Sensitivity to Change in Discount Rate - Plan A**  
**June 30, 2017**

<b>Employer Name</b>	<b>Changes in Discount Rate</b>	
	<b>1% Decrease 6.40%</b>	<b>1% Increase 8.40%</b>
Abita Springs	\$ 1,274,392	\$ 766,038
Acadiana Planning Commission	1,803,170	1,083,887
Arnaudville	825,011	495,915
Baker	6,398,089	3,845,895
Ball	2,025,327	1,217,425
Bastrop	3,893,312	2,340,272
Berwick	3,314,380	1,992,275
Bogalusa	221,139	132,926
Bunkie	1,286,254	773,169
Cajundome	7,757,266	4,662,897
Central	238,262	143,219
Coushatta	773,720	465,083
Covington	8,983,018	5,399,697
Crowley	5,245,112	3,152,840
Crowley City Court	237,063	142,498
Dequincy	1,375,437	826,776
Eunice	5,148,689	3,094,880
Farmerville	3,002,225	1,804,639
Franklin	3,741,697	2,249,136
Golden Meadow	1,325,283	796,628
Gonzales	13,612,914	8,182,730
Gramercy	1,911,109	1,148,769
Gretna	14,845,179	8,923,446
Grosse Tete	647,241	389,056
Hammond	12,326,675	7,409,573
Hammond City Marshal	990,327	595,286
Haughton	1,382,704	831,144
Haynesville	1,044,703	627,972
Homer	504,634	303,337
Hornbeck	639,915	384,653
Independence	-	-
Jackson	1,072,147	644,468
Jean Lafitte	723,874	435,121
Jeanerette	2,813,462	1,691,173
Jena	3,329,733	2,001,504
Jonesboro	1,535,882	923,220
Kenner	36,328,042	21,836,808
Lafayette	92,791,870	55,777,250
Lockport	509,538	306,284
Louisiana Board of Tax Appeals	499,990	300,545
Louisiana Community Development Authority	770,303	463,029

**Municipal Employees' Retirement System**  
**Schedule of Net Pension Liability Sensitivity to Change in Discount Rate - Plan A**  
**June 30, 2017**

<u>Employer Name</u>	<u>Changes in Discount Rate</u>	
	<u>1% Decrease</u> <u>6.40%</u>	<u>1% Increase</u> <u>8.40%</u>
Louisiana Energy and Power Authority	\$ 5,577,589	\$ 3,352,692
Louisiana Municipal Association	4,553,922	2,737,366
Mandeville	7,163,215	4,305,813
Mansfield	3,910,149	2,350,392
Maringouin	1,105,994	664,814
Mer Rouge	388,619	233,599
Minden	10,894,574	6,548,735
Monroe	54,468,154	32,740,840
Morehouse	481,049	289,159
Morgan City	13,204,319	7,937,124
Natchitoches	14,600,206	8,776,193
New Iberia	9,907,990	5,955,699
New Roads	3,675,661	2,209,443
Newellton	579,461	348,314
Oakdale	1,504,188	904,168
Opelousas	11,349,261	6,822,048
Opelousas Library	622,610	374,252
Plaquemine	8,056,638	4,842,850
Plaquemine City Court	65,716	39,502
Port Allen	4,497,264	2,703,308
Rayville	1,583,338	951,747
Ringgold	622,776	374,351
Risk Management	3,333,539	2,003,792
Rosedale	676,453	406,617
Ruston	18,278,202	10,987,038
Ruston Marshal	232,051	139,486
Slaughter	213,072	128,078
Slidell	21,122,141	12,696,532
Springhill	2,823,356	1,697,122
St. Gabriel	3,711,928	2,231,242
Sulphur	12,368,583	7,434,763
Sulphur City Court	209,085	125,681
Sunset	669,438	402,400
Thibodaux	13,638,705	8,198,234
Turkey Creek	234,055	140,691
Ville Platte	4,167,569	2,505,128
Vinton	2,576,687	1,548,848
Vinton Public Power Authority	40,516	24,354
West Monroe	18,961,677	11,397,876
Westlake	3,469,839	2,085,722
Westwego	5,582,185	3,355,454

**Municipal Employees' Retirement System**  
**Schedule of Net Pension Liability Sensitivity to Change in Discount Rate - Plan A**  
**June 30, 2017**

<b>Employer Name</b>	<b>Changes in Discount Rate</b>	
	<b>1% Decrease 6.40%</b>	<b>1% Increase 8.40%</b>
Winnfield	\$ 3,433,849	\$ 2,064,089
Winnsboro	2,910,039	1,749,226
Woodworth	1,854,669	1,114,842
Zachary	6,637,560	3,989,842
	<b>\$ 533,106,979</b>	<b>\$ 320,450,929</b>



**Municipal Employees' Retirement System**  
**Schedule of Net Pension Liability Sensitivity to Change in Discount Rate - Plan B**  
**June 30, 2017**

<u>Employer Name</u>	<u>Changes in Discount Rate</u>	
	<u>1% Decrease</u> <u>6.40%</u>	<u>1% Increase</u> <u>8.40%</u>
Abbeville	\$ 3,387,317	\$ 1,961,379
Arcadia	784,514	454,262
Baldwin	361,434	209,283
Basile	342,347	198,231
Benton	762,822	441,702
Bossier City	15,991,851	9,259,858
Bossier City Marshal	33,484	19,388
Boyce	296,071	171,436
Brusly	688,109	398,440
Campti	190,794	110,477
Carencro	1,432,778	829,630
Clinton	578,623	335,044
Colfax	404,899	234,451
Columbia	91,497	52,980
Cottonport	390,160	225,916
Delhi	923,630	534,815
Denham Springs	4,865,698	2,817,415
DeRidder	2,662,913	1,541,923
Donaldsonville	1,152,241	667,189
Duson	655,887	379,782
Ferriday	622,883	360,672
Folsom	267,771	155,049
Fordoche	98,640	57,116
Franklinton	1,482,399	858,362
Glenmora	291,162	168,593
Grayson	117,260	67,898
Hodge	74,864	43,349
Independence	433,172	250,822
Iowa	609,528	352,939
Jennings	2,444,532	1,415,472
Kaplan	1,456,910	843,603
Kentwood	920,806	533,180
Krotz Springs	365,795	211,808
Lake Arthur	475,321	275,228
Lake Charles	26,511,602	15,351,173
Lake Providence	577,416	334,345
Lecompte	304,737	176,454
Leesville	2,349,840	1,360,642
Leonville	677,578	392,342
Livingston	893,520	517,380
Lutcher	856,472	495,928

**Municipal Employees' Retirement System**  
**Schedule of Net Pension Liability Sensitivity to Change in Discount Rate - Plan B**  
**June 30, 2017**

<b>Employer Name</b>	<b>Changes in Discount Rate</b>	
	<b>1% Decrease 6.40%</b>	<b>1% Increase 8.40%</b>
Madisonville	\$ 1,028,564	\$ 595,575
Mangham	33,991	19,682
Many	999,976	579,022
Maurice	406,449	235,348
Mermentau	20,293	11,751
Mooringsport	-	-
Morganza	184,652	106,920
Napoleonville	46,757	27,075
New Llano	382,343	221,390
Oak Grove	499,083	288,987
Olla	233,671	135,305
Patterson	1,612,809	933,874
Pine Prairie	365,958	211,903
Pineville	5,648,499	3,270,685
Pollock	684,366	396,272
Ponchatoula	1,452,138	840,841
Rayne	2,989,795	1,731,199
Rosepine	376,105	217,778
Scott	1,321,015	764,916
South Central Planning & Development	4,181,814	2,421,420
St. Francisville	956,359	553,767
St. Joseph	71,039	41,134
St. Martinville	2,079,299	1,203,989
Vidalia	5,898,773	3,415,602
Vivian	658,383	381,227
Welsh	967,274	560,086
White Castle	722,511	418,360
Wisner	109,294	63,285
Zwolle	190,919	110,549
	<b>\$ 111,951,406</b>	<b>\$ 64,823,898</b>

**Municipal Employees' Retirement System**  
**Schedule of Amortization - Plan A**  
**For the Years Ending June 30, 2018 - June 30, 2021**

<u>Employer Name</u>	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>	<u>June 30, 2021</u>	<u>Total</u>
Abita Springs	\$ 42,915	\$ 69,006	\$ 43,755	\$ 9,044	\$ 164,719
Acadiana Planning Commision	418,083	212,227	61,910	12,797	705,017
Arnaudville	(40,305)	8,186	28,326	5,856	2,062
Baker	288,105	409,418	219,671	45,403	962,598
Ball	64,148	174,786	69,537	14,374	322,845
Bastrop	212,059	303,902	133,673	27,629	677,262
Berwick	86,575	182,906	113,796	23,521	406,799
Bogalusa	17,771	16,935	7,592	1,569	43,868
Bunkie	42,163	82,466	44,162	9,128	177,919
Cajundome	335,761	491,702	266,338	55,048	1,148,849
Central	(27,075)	10,343	8,180	1,690	(6,862)
Coushatta	34,452	57,226	26,565	5,490	123,733
Covington	434,304	650,591	308,422	63,747	1,457,064
Crowley	194,351	321,738	180,085	37,221	733,396
Crowley City Court	(4,117)	5,103	8,139	1,682	10,808
Dequincy	44,770	74,793	47,224	9,761	176,549
Eunice	220,804	308,250	176,775	36,539	742,367
Farmerville	687,211	194,114	103,078	21,304	1,005,707
Franklin	(25,062)	104,668	128,467	26,553	234,626
Golden Meadow	79,446	98,473	45,502	9,404	232,825
Gonzales	562,418	778,281	467,385	96,602	1,904,686
Gramercy	104,954	140,780	65,616	13,563	324,913
Gretna	698,842	958,484	509,693	105,349	2,272,369
Grosse Tete	71,888	57,399	22,222	4,593	156,102
Hammond	324,444	623,718	423,223	87,476	1,458,861
Hammond City Marshal	(28,028)	36,379	34,002	7,030	49,382
Haughton	88,126	85,788	47,474	9,812	231,200
Haynesville	71,680	79,921	35,869	7,413	194,882
Homer	512	16,386	17,326	3,581	37,805
Homer Memorial	(31,867)	-	-	-	(31,867)
Hornbeck	32,301	52,090	21,971	4,540	110,902
Independence	(3,047)	(54,613)	-	-	(57,661)
Jackson	6,928	32,377	36,811	7,607	83,723
Jean Lafitte	64,821	77,544	24,853	5,137	172,356
Jeanerette	109,403	131,313	96,597	19,966	357,279
Jena	116,197	183,901	114,323	23,628	438,049
Jonesboro	94,656	99,879	52,733	10,900	258,169
Kenner	1,504,424	2,548,460	1,247,285	257,802	5,557,971
Lafayette	4,910,954	6,386,622	3,185,910	658,495	15,141,982
Lockport	20,501	20,429	17,494	3,617	62,041
Louisiana Board of Tax Appeals	114,446	32,292	17,167	3,547	167,452
Louisiana Community Development Authority	38,222	50,486	26,447	5,468	120,624
Louisiana Energy and Power Authority	(184,917)	332,962	191,501	39,581	379,127
Louisiana Municipal Association	199,048	288,613	156,354	32,317	676,332
Mandeville	196,746	391,767	245,941	50,835	885,289
Mansfield	15,001	175,000	134,251	27,749	352,001
Maringouin	42,373	71,832	37,973	7,847	160,025
Mer Rouge	21,818	28,942	13,343	2,758	66,860
Minden	394,455	611,172	374,054	77,314	1,456,995
Monroe	1,744,967	2,804,944	1,870,106	386,532	6,806,549
Morehouse	17,402	29,789	16,516	3,415	67,122
Morgan City	552,385	854,755	453,356	93,705	1,954,202
Natchitoches	294,837	680,879	501,283	103,607	1,580,606

**Municipal Employees' Retirement System**  
**Schedule of Amortization - Plan A**  
**For the Years Ending June 30, 2018 - June 30, 2021**

<u>Employer Name</u>	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>	<u>June 30, 2021</u>	<u>Total</u>
New Iberia	\$ 308,535	\$ 486,858	\$ 340,180	\$ 70,312	\$ 1,205,884
New Roads	271,046	240,393	126,200	26,083	663,722
Newellton	32,527	53,144	19,895	4,112	109,678
Oakdale	(8,539)	71,125	51,645	10,674	124,905
Opelousas	536,372	767,258	389,665	80,540	1,773,834
Opelousas Library	37,016	38,581	21,377	4,416	101,390
Plaquemine	424,850	582,701	276,616	57,176	1,341,343
Plaquemine City Court	8,073	2,832	2,256	466	13,628
Port Allen	183,766	344,000	154,409	31,914	714,089
Rayville	81,547	108,262	54,362	11,235	255,406
Ringgold	34,075	38,583	21,382	4,421	98,461
Risk Management	122,423	188,434	114,454	23,656	448,967
Rosedale	35,210	48,838	23,225	4,800	112,073
Ruston	873,189	1,172,600	627,563	129,711	2,803,062
Ruston Marshal	25,790	15,851	7,967	1,646	51,254
Slaughter	(3,727)	12,580	7,316	1,512	17,681
Slidell	1,206,899	1,633,937	725,206	149,894	3,715,936
Springhill	140,869	175,588	96,937	20,035	433,429
St. Gabriel	106,620	175,494	127,445	26,342	435,900
Sulphur	574,953	913,554	424,662	87,774	2,000,943
Sulphur City Court	14,916	17,159	7,179	1,485	40,738
Sunset	31,451	35,455	22,984	4,750	94,640
Thibodaux	543,744	855,939	468,270	96,788	1,964,742
Turkey Creek	15,314	14,502	8,036	1,662	39,514
Ville Platte	145,112	208,034	143,089	29,577	525,811
Vinton	127,543	172,897	88,468	18,287	407,195
Vinton Public Power Authority	9,354	4,054	1,391	288	15,087
West Monroe	1,061,453	1,328,301	651,029	134,560	3,175,342
Westlake	27,774	189,323	119,133	24,625	360,854
Westwego	260,922	310,014	191,658	39,616	802,210
Winnfield	36,406	157,331	117,898	24,368	336,004
Winnsboro	99,892	158,902	99,913	20,651	379,358
Woodworth	121,834	138,658	63,678	13,163	337,332
Zachary	290,419	429,308	227,894	47,098	994,719
	<u>\$ 23,050,874</u>	<u>\$ 33,475,893</u>	<u>\$ 18,303,661</u>	<u>\$ 3,783,181</u>	<u>\$ 78,613,608</u>

**Municipal Employees' Retirement System**  
**Schedule of Amortization - Plan B**  
**For the Years Ending June 30, 2018 - June 30, 2021**

<u>Employer Name</u>	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>	<u>June 30, 2021</u>	<u>Total</u>
Abbeville	\$ 276,129	\$ 244,367	\$ 137,077	\$ 24,813	\$ 682,386
Arcadia	53,243	46,719	30,304	5,746	136,013
Baldwin	11,274	5,544	10,147	2,649	29,614
Basile	17,655	18,027	4,051	2,508	42,242
Benton	48,709	55,047	21,459	5,587	130,802
Bossier City	657,789	652,735	259,024	117,145	1,686,693
Bossier City Marshal	6,841	6,695	5,611	244	19,391
Boyce	12,614	13,323	12,871	2,170	40,977
Brusly	33,196	30,647	17,742	5,041	86,625
Campiti	26,219	19,837	12,278	1,397	59,730
Carencro	115,100	97,644	50,433	10,497	273,674
Clinton	66,713	54,721	19,434	4,240	145,107
Colfax	25,766	23,630	6,551	2,964	58,912
Columbia	301	(415)	(2,990)	670	(2,433)
Cottonport	38,182	33,247	11,329	2,857	85,614
Delhi	46,705	47,121	24,127	6,766	124,719
Denham Springs	251,443	205,980	112,923	35,645	605,991
DeRidder	196,919	188,684	120,804	19,506	525,912
Donaldsonville	78,236	71,641	44,095	8,441	202,414
Duson	46,002	47,384	26,178	4,804	124,368
Ferriday	50,205	50,938	56,750	4,563	162,456
Folsom	14,502	20,676	13,534	1,960	50,673
Fordoche	7,130	6,160	4,152	723	18,165
Franklinton	97,428	99,484	54,322	10,859	262,093
Glenmora	38,587	33,942	19,182	2,134	93,844
Grayson	7,268	4,018	120	859	12,265
Hodge	5,247	5,009	3,384	545	14,186
Independence	88,495	86,607	72,589	3,172	250,864
Iowa	37,841	32,729	29,301	4,466	104,337
Jennings	141,584	132,821	78,445	17,908	370,758
Kaplan	102,335	91,292	46,283	10,672	250,582
Kentwood	82,469	71,011	38,849	6,744	199,073
Krotz Springs	22,854	29,791	16,519	2,679	71,843
Lake Arthur	34,452	32,223	16,468	3,481	86,624
Lake Charles	2,332,665	2,205,127	1,231,968	194,206	5,963,966
Lake Providence	27,537	30,921	17,312	4,231	80,000
Lecompte	29,997	26,792	9,206	2,231	68,226
Leesville	216,078	203,189	108,393	17,214	544,875
Leonville	51,140	44,641	27,419	4,963	128,163
Livingston	82,346	81,088	42,782	6,546	212,763
Lutcher	79,792	67,339	32,086	6,274	185,492
Madisonville	81,161	74,260	30,116	7,535	193,071
Mangham	2,755	2,509	1,276	249	6,789
Many	84,454	93,087	38,279	7,325	223,145
Maurice	31,045	27,259	15,820	2,977	77,102
Mermentau	(4,793)	(4,546)	(1,566)	149	(10,757)
Mooringsport	(8,977)	(8,207)	-	-	(17,184)
Morganza	17,652	16,759	11,210	1,353	46,974
Napoleonville	4,014	2,910	1,496	344	8,762
New Llano	28,975	23,592	12,363	2,800	67,730

**Municipal Employees' Retirement System**  
**Schedule of Amortization - Plan B**  
**For the Years Ending June 30, 2018 - June 30, 2021**

<u>Employer Name</u>	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>	<u>June 30, 2021</u>	<u>Total</u>
Oak Grove	\$ 36,479	\$ 39,454	\$ 23,483	\$ 3,656	\$ 103,071
Olla	10,236	9,641	847	1,711	22,434
Patterson	89,265	98,985	49,861	11,814	249,926
Pine Prairie	43,368	35,751	21,488	2,681	103,288
Pineville	400,663	400,198	215,431	41,378	1,057,671
Pollock	51,713	49,320	28,115	5,014	134,162
Ponchatoula	106,584	101,817	56,365	10,636	275,404
Rayne	234,247	208,223	111,354	21,902	575,725
Rosepine	32,831	32,434	16,211	2,756	84,232
Scott	94,207	79,225	45,760	9,678	228,870
South Central Planning & Development	354,532	282,468	101,353	30,634	768,987
St. Francisville	59,127	58,650	36,752	7,008	161,537
St. Joseph	3,728	4,007	2,038	519	10,292
St. Martinville	169,194	155,624	83,635	15,232	423,685
Vidalia	461,517	465,173	206,389	43,209	1,176,289
Vivian	51,235	48,167	21,984	4,822	126,209
Welsh	82,951	70,030	23,511	7,086	183,577
White Castle	36,658	40,969	15,249	5,292	98,168
Wisner	217	2,005	354	801	3,376
Zwolle	17,178	14,922	8,632	1,407	42,138
	<u>\$ 8,131,209</u>	<u>\$ 7,643,061</u>	<u>\$ 4,020,316</u>	<u>\$ 820,084</u>	<u>\$ 20,614,669</u>



**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, 2017, and the related notes to the schedules, and have issued our report thereon dated January 29, 2018.

**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, Waymire & Arnold, LLP". The signature is written in black ink and is positioned above the date.

January 29, 2018



**Municipal Employees' Retirement System of Louisiana  
Schedule of Findings and Responses  
For the Year Ended June 30, 2017**

Part I. Summary of Audit Results

- 1) An unmodified opinion has been expressed on the schedules of employer allocations and pension amounts by employee for Plans A and B of Municipal Employees' Retirement System of Louisiana, as of and for the year ended June 30, 2017, and the related notes to employer schedules.
- 2) No deficiencies in internal control over financial reporting that we consider to be material weaknesses were identified.
- 3) No instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* were identified.
- 4) A single audit in accordance with *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* was not required.
- 5) A management letter was no issued.

Part II. Findings related to an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

No findings were noted.