



CURRAN ACTUARIAL
— CONSULTING, LTD. —

Information for
Financial Reporting
June 30, 2023

**Registrars of Voters
Employees' Retirement
System**



November 21, 2023

Board of Trustees
Registrars of Voters Employees' Retirement System
P.O. Box 1959
Gonzales, Louisiana 70707

Ladies and Gentlemen:

This report presents information for financial reporting for the Registrars of Voters Employees' Retirement System for the fiscal year ending June 30, 2023. Our report is based on the actuarial assumptions and methods specified and relies on the data supplied by the system's administrators and accountants. This report was prepared at the request of the Board of Trustees of the Registrars of Voters Employees' Retirement System to assist the fund and its accountants in preparing financial statements for the system. The Total Pension Liability and Funding Net Position both exclude the value and liability for the Members' Supplemental Savings Fund, which is a defined contribution plan. This report is not for the use or benefit of any third party for any purpose. It is not intended to provide information related to funding the system's liabilities.

This report has been designed to provide information necessary to prepare financial statements which comply with Governmental Accounting Standards Board (GASB) statements 67, 68, and 82. The report has been prepared in accordance with generally accepted actuarial principles and practices to the extent that there is no conflict with GASB statements 67, 68, and 82, and to the best of our knowledge and belief, fairly reflects the actuarial present values and liabilities stated herein. The findings in this report are based on data and other information through June 30, 2023. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such facts as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; changes in the demographic composition of the group; completion of amortization payments or credit schedules; and changes in plan provisions or applicable law.

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

Sincerely,

CURRAN ACTUARIAL CONSULTING, LTD.

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

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PLAN DESCRIPTION

The Registrars of Voters Employees' Retirement System was established as of the first day of January nineteen hundred and fifty-five for the purpose of providing retirement allowances and other benefits. The following summary of plan provisions is for general informational purposes only and does not constitute a guarantee of benefits. The provisions contained within this section are as of June 30, 2023.

MEMBERSHIP – Membership should include the Registrars of Voters in each parish of the State of Louisiana, their deputies, and their permanent employees. In addition, membership should include any qualifying employee of the retirement system or the Louisiana Registrars of Voters Association. Elected or appointed officials who have retired from service under any publicly funded retirement system within the state and who are currently receiving benefits are not eligible to become members of the system.

As of June 30, 2023, pension plan membership consisted of the following:

Active plan members	231
Inactive plan members entitled to but not yet receiving benefits	53
Inactive plan members or beneficiaries currently receiving benefits	<u>190</u>
	<u>474</u>

CONTRIBUTION RATES – Under the provisions of R.S. 11:62 and 11:103, the fund is financed by employee contributions of at least 7% but not more than 9% of earnable compensation as determined by the Board of Trustees. In addition, the fund receives revenue sharing funds as appropriated each year by the legislature. Also, under R.S. 11:82, each sheriff and ex-officio tax collector remits the employers' share of the actuarially required contribution to fund the system's defined benefit and defined contribution plans up to a maximum of one-sixteenth of one percent of the aggregate amount of the tax shown to be collected by the tax roll of each respective parish. Should employee contributions and tax funds collected from ad valorem taxes and revenue sharing funds be insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement Systems' Actuarial Committee. Under R.S. 11:106, the Board of Trustees is authorized to require a net direct contribution rate of up to three percent more than the rate determined under R.S. 11:103. Under R.S. 11:105 and R.S. 11:107, in any fiscal year during which the net direct employer contribution rates would otherwise be decreased, the Board of Trustees is authorized to set the employer contribution rate at any point between the previous year's employer contribution rate and the decreased rate that would otherwise occur. Any excess funds resulting from the additional contributions will be credited to the Funding Deposit Account defined in R.S. 11:107.1.

CONTRIBUTION REFUNDS – Upon withdrawal from service, members not entitled to a retirement allowance are paid a refund of accumulated contributions upon request. Receipt of such a refund cancels all accrued rights in the system.

FINAL AVERAGE COMPENSATION – For a member whose first employment making him eligible for membership in the system began on or before June 30, 2006, final average compensation is based on the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted, subject to certain transition rules. For those who retire on or before December 31, 2012, a thirty six month final average compensation period shall be used. For those retiring between January 1, 2013 and December 31, 2014 the number of months to be used in determining the final average compensation will be thirty-six plus the number of completed months since January 1, 2013. In no case shall the monthly final average compensation be less than the average monthly earnings during the member's highest thirty-six consecutive or joined months of service earned for employment before January 1, 2013. The earnings to be considered for each twelve month period within the sixty month period shall not exceed 115% of the preceding twelve month period.

For a member whose first employment making him eligible for membership in the system began after June 30, 2006, final average compensation is based on the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted.

RETIREMENT BENEFITS – Members whose first employment making them eligible for membership occurred prior to January 1, 2013 with ten years of creditable service may retire at age sixty; such members with twenty years of service may retire at age fifty-five; such members with thirty years of service may retire regardless of age. The annual retirement allowance for such members is equal to three and one-third percent of the member's average final compensation for each year of creditable service. Creditable service at retirement includes membership service, service as certified on prior service certificates, and any unused sick leave and any unused annual leave in excess of 300 hours at the date of retirement.

Members whose first employment making them eligible for membership occurred on or after January 1, 2013 with ten years of creditable service may retire at age sixty-two; such members with twenty years of service may retire at age sixty; such members with thirty years of service may retire at age fifty-five. The annual retirement allowance for such members is equal to three percent of the member's average final compensation for each year of creditable service. The annual amount of the retirement allowance for any member, who has at least thirty years of total creditable service, with at least twenty years of creditable service in this system, is three and one-third percent of the average final compensation for each year of creditable service. Creditable service at retirement includes membership service, service as certified on prior service certificates, and any unused sick leave and any unused annual leave in excess of 300 hours at the date of retirement.

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

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

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

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

Option 4 – Upon retirement, the member elects to receive a Board-approved benefit which is actuarially equivalent to the maximum benefit.

A member may also elect to receive an actuarially reduced benefit which provides for an automatic 2 ½% annual compound increase in monthly retirement benefits based on the reduced benefit and commencing on the later of age fifty-five or retirement anniversary; this COLA is in addition to any ad hoc COLAs which are payable.

DISABILITY BENEFITS – Ten years of creditable service are required in order to be eligible for disability benefits. Disabled members receive a normal retirement allowance if eligible. Otherwise, the member whose first employment making them eligible for membership occurred prior to January 1, 2013 receives the lesser of three and one-third percent of average final compensation multiplied by the number of years of creditable service (not to be less than fifteen years), or three and one-third percent of average final compensation multiplied by years of service assuming continued service to age sixty. Any member whose first employment making them eligible for membership occurred after January 1, 2013 receives the lesser of three percent of average final compensation multiplied by the number of years of creditable service (not to be less than fifteen years), or three percent of average final compensation multiplied by years of service assuming continued service to age sixty-two. Disability benefits may not exceed two-thirds of earnable compensation.

SURVIVOR BENEFITS – If a member has less than five years of service credit, the surviving spouse or minor children receive a refund of the member's contributions. If the member has at least five years of service credit and is not eligible to retire, the spouse receives an automatic option 2 benefit based on the accrued benefits at the time of death with option 2 factors based on the age that the member and spouse would have been had the member survived, continued in service, and then retired on earliest normal retirement date. If the member is eligible to retire at the date of death, the surviving spouse receives automatic option 2 benefits. If there are surviving minor or handicapped children with no surviving spouse and the member has five or more years of service credit the children receive eighty percent of the accrued retirement benefit in equal portions until the age of majority or for the duration of the handicap for a handicapped child. The retirement system pays a lump sum refund equal to the difference between total monthly survivor benefits paid and total accrued contributions, if any, upon the cessation of all eligible monthly payments.

DEFERRED RETIREMENT OPTION PLAN – In lieu of terminating employment and accepting a service retirement allowance, any member who is eligible for normal retirement may elect to participate in the Deferred Retirement Option Plan (DROP) for up to three years and defer the receipt of benefits. Upon commencement of participation in the plan, membership in the system terminates. During participation in the plan, monthly retirement benefits that would have been payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. This fund does not earn interest. 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 plan 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. The monthly benefits that were being paid into the DROP fund will begin to be paid to the retiree. If a participant dies during the participation in the plan, a lump sum equal to his account balance in the plan fund 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 plan fund cease and the person resumes active contributing membership in the system.

COST OF LIVING INCREASES – Under the provisions of 11:2073, the Board of Trustees is authorized to grant retired members and widows of members who have retired at least two years, an annual cost of living increase of up to 3% of their original benefit. In addition, R.S. 11:246 provides for a 2% increase in the original benefit (or the benefit being received on October 1, 1977 if they retired prior to that time) for retired members and widows who are sixty-five years of age and older. In order for the Board to grant either of these increases the system must meet certain criteria detailed in the statute related to funding status and interest earnings. In lieu of the prior provisions, R.S. 11:241 provides for cost of living benefits payable based on a formula equal to up to \$1 times the total of the number of years of credited service accrued at retirement or at death of the member or retiree plus the number of years since retirement or since death of the member or retiree to the system's fiscal year end preceding the payment of the benefit increase.

DEFINED CONTRIBUTION PLAN – In accordance with R. S. 11:2139, dedicated taxes and revenue sharing funds contributed to the system in excess of those required contributions to the Pension Accumulation Fund, as established by the Public Retirement Systems Actuarial Committee, are deposited in the Members' Supplemental Savings Fund. The amount of funds deposited with the members' supplemental savings fund is three percent of the salaries paid to active contributing members during the prior fiscal year unless the Public Retirement Systems' Actuarial Committee recommends a lesser percentage based on available funds and the requirements of the Defined Benefit Plan. A member is entitled to payment of all contributions and interest credited to his account upon termination of employment. Payment to the member is made at the end of the calendar quarter following the quarter in which the member terminates. Interest and other earnings or losses are allocated at least once each year on the valuation date of the fund. Earnings or losses are allocated to members in proportion to their account balances as of the first day of the period for which earnings are credited.

The funds in the Member's Supplemental Savings Fund are invested separately from other funds held by the system and the funds constitute a separate trust. Payments, accruals, and allocations due to be made at the end of the fiscal year may be delayed until such time as the necessary financial information is available to the system's administrator, but in no event later than 6 months after the close of the fiscal year. The fund balance of the Member's Supplemental Savings Fund as of June 30, 2023 was \$329,023. Neither the asset value nor liability for the fund are included in the Fiduciary Net Position nor the Total Pension Liability stated in this report.

ACCOUNT BALANCES

Present assets of the system as of June 30, 2023 attributable to:

Annuity Savings Fund	\$ 7,824,645
Annuity Reserve Fund	79,331,442
Pension Accumulation Fund	28,216,439
DROP Account	2,649,211
Funding Deposit Account	<u>6,136,561</u>
Total Fiduciary Net Position	<u>\$ 124,158,298</u>

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

FUNDING DEPOSIT ACCOUNT – If the contribution rate is set above the minimum recommended rate pursuant to R.S. 11:105, 11:106, or 11:107, the surplus contributions collected, if any, are credited to the Funding Deposit Account defined in R.S. 11:107.1. For any fiscal year ending on or after December 31, 2008, in which the Board of Trustees elects or previously elected to set the net direct employer contribution rate higher than the minimum recommended rate, all surplus funds collected by the system are credited to the system's funding deposit account. The funds in the account earn interest annually at the Board-approved actuarial valuation interest rate, and such interest is credited to the account at least once a year. The Board of Trustees may in any fiscal year direct that funds from the account be charged for the following purposes: (1) to reduce the unfunded accrued liability; (2) to reduce the present value of future normal costs for systems using an aggregate funding method; (3) to pay all or a portion of any future net direct employer contributions. In no event will the funds charged from the account exceed the outstanding account balance. If the Board of Trustees of the system elects to utilize funds from the funding deposit account to pay all or a portion of any future net direct employer contributions, the percent reduction in the minimum recommended employer contribution rate otherwise applicable is determined by dividing the interest-adjusted value of the charges from the funding deposit account by the projected payroll for the fiscal year for which the contribution rate is to be reduced. For funding purposes, any asset value utilized in the calculation of the actuarial value of assets of a system excludes the funding deposit account balance as of the asset determination date for such calculation. For all purposes other than funding, the funds in the account are considered assets of the system.

ACTUARIAL METHODS AND ASSUMPTIONS

The Total Pension Liability as stated in this report is based on the Individual Entry Age Normal actuarial cost method as described in Statement 67 of the Government Accounting Standards Board (GASB 67). Calculations were made as of June 30, 2023 and were based on June 30, 2023 data. The current year actuarial assumptions utilized for this report are based on the assumptions used in the June 30, 2023 actuarial funding valuation, which were based on results of an actuarial experience study for the period July 1, 2014 – June 30, 2019, unless otherwise specified in this report. In cases where benefit structures were changed after the study period, assumptions were based on estimates of future experience. All assumptions selected were determined to be reasonable and represent our expectations of future experience for the fund.

The following actuarial assumptions apply to all periods included in the measurement of total pension liability as of June 30, 2023:

Inflation:	2.30%
Salary increases, including inflation and merit increases:	5.25%
Investment rate of return (Discount Rate):	6.25%, net of pension plan investment expense, including inflation
Municipal bond rate:	N/A

MORTALITY RATES – In the case of mortality, the data from this plan was combined with two other statewide plans which have similar workforce composition in order to produce more credible experience. The aggregated data was collected over the period July 1, 2014 through June 30, 2019. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. The Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale was selected for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale was selected. The Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale was selected for disabled annuitants.

DISCOUNT RATE – The long-term expected rate of return selected for this report by the fund was 6.25%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on these assumptions and the other assumptions and methods as specified in this report, the pension plan's fiduciary net position was projected to be available to make all

projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. Thus, the discount rate used to measure the total pension liability was 6.25%.

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

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

<u>Beginning of Year</u>	<u>ERSL (in years)</u>
2023	5
2022	5

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

NET PENSION LIABILITY AND PENSION EXPENSE

The components of the net pension liability of the retirement system as of June 30, 2023, are as follows:

Pension Liability for Active Members	\$ 62,112,284
Pension Liability for Terminated Members	1,407,563
Pension Liability for Retirees & Survivors	<u>79,643,075</u>
Total Pension Liability	\$ 143,162,922
Plan Fiduciary Net Position	<u>124,158,298</u>
Net Pension Liability	<u>\$ 19,004,624</u>

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

For the year ended June 30, 2023, the Collective Pension Expense for the system is \$4,971,223.

SENSITIVITY TO CHANGES IN THE DISCOUNT RATE

The following presents the net pension liability of the system calculated using the discount rate of 6.25%, 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 (5.25%) or one percentage point higher (7.25%) than the current rate (assuming all other assumptions remain unchanged):

	1% Decrease (5.25%)	Current Discount Rate (6.25%)	1% Increase (7.25%)
Net Pension Liability	\$34,575,758	\$19,004,624	\$5,770,907

EXHIBITS

EXHIBIT I
Statement of Fiduciary Net Position
as of June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Current Assets:		
Cash & Cash Equivalents in Banks	\$ 2,820,536	\$ 3,464,422
Contributions Receivable	359,533	255,472
Accrued Interest and Dividends	114,196	99,752
Investments Receivable	26,272	63,715
TOTAL CURRENT ASSETS	<u>\$ 3,320,537</u>	<u>\$ 3,883,361</u>
 Property, Plant & Equipment	 <u>\$ 21,530</u>	 <u>\$ 25,400</u>
 Investments:		
Cash & Cash Equivalents	\$ 2,272,520	\$ 1,860,094
Equities	69,319,415	58,293,460
Fixed Income	36,611,376	36,607,161
Real Estate	12,500,996	14,559,952
Alternative Investments	224,572	281,104
TOTAL INVESTMENTS	<u>\$ 120,928,879</u>	<u>\$ 111,601,771</u>
 TOTAL ASSETS	 <u>\$ 124,270,946</u>	 <u>\$ 115,510,532</u>
 Current Liabilities:		
Accounts Payable	\$ 3,698	\$ 83
Investments Payable	108,950	194,560
TOTAL CURRENT LIABILITIES	<u>\$ 112,648</u>	<u>\$ 194,643</u>
 FIDUCIARY NET POSITION	 <u>\$ 124,158,298</u>	 <u>\$ 115,315,889</u>

EXHIBIT II
Statement of Changes in Fiduciary Net Position
For the Year Ended June 30, 2023

	<u>2023</u>
BEGINNING OF YEAR FIDUCIARY NET POSITION	\$ 115,315,889
Income:	
Regular Member Contributions	\$ 962,203
Regular Employer Contributions	2,661,795
Irregular Contributions	213,457
Ad Valorem Taxes & Revenue Sharing	3,525,591
TOTAL CONTRIBUTIONS	<u>\$ 7,363,046</u>
Net Appreciation of Fair Value of Investments	\$ 8,520,344
Dividends, Interest and Recurring Income	2,573,809
Alternative Investment Income	301,269
Class Action Settlements	663
Investment Expense	(622,426)
TOTAL MARKET INVESTMENT INCOME	<u>\$ 10,773,659</u>
TOTAL INCOME	<u>\$ 18,136,705</u>
Expenses:	
Retirement Annuity Benefits	\$ 7,608,436
DROP Benefits	1,095,649
Refund of Contributions	44,111
Funds Transferred to Other Systems	14,232
Administrative Expenses	531,868
TOTAL EXPENSES	<u>\$ 9,294,296</u>
NET MARKET INCOME (INCOME – EXPENSES)	<u>\$ 8,842,409</u>
END OF YEAR FIDUCIARY NET POSITION	<u>\$ 124,158,298</u>

EXHIBIT III
Schedule of Changes in Net Pension Liability and Related Ratios
For Years 2014 – 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Pension Liability:				
Service Cost	\$ 3,129,625	\$ 3,277,941	\$ 2,911,627	\$ 3,080,101
Interest	8,672,255	8,524,373	8,196,122	7,981,023
Changes of Benefit Terms	0	0	1,480,821	0
Differences Between Expected and Actual Experience	73,851	(1,144,537)	1,827,375	(837,689)
Changes of Assumptions	0	0	1,490,618	2,877,832
Benefit Payments	(8,704,085)	(8,682,026)	(8,084,922)	(7,267,196)
Refunds of Member Contributions	(44,111)	(140,470)	(84,886)	(89,196)
Other	199,225	1,072,654	33,735	172,695
Net Change in Total Pension Liability	<u>\$ 3,326,760</u>	<u>\$ 2,907,935</u>	<u>\$ 7,770,490</u>	<u>\$ 5,917,570</u>
Total Pension Liability – Beginning	<u>\$ 139,836,162</u>	<u>\$ 136,928,227</u>	<u>\$ 129,157,737</u>	<u>\$ 123,240,167</u>
Total Pension Liability – Ending (a)	<u><u>\$ 143,162,922</u></u>	<u><u>\$ 139,836,162</u></u>	<u><u>\$ 136,928,227</u></u>	<u><u>\$ 129,157,737</u></u>
Plan Fiduciary Net Position:				
Contributions – Member	\$ 962,203	\$ 915,814	\$ 954,639	\$ 824,295
Contributions – Employer	2,661,795	2,603,329	2,708,221	2,452,012
Contributions – Non-employer Contributing Entities	3,525,591	3,205,642	3,258,765	3,168,661
Net Investment Income	10,773,659	(16,953,510)	27,743,804	4,214,887
Benefit Payments	(8,704,085)	(8,682,026)	(8,084,922)	(7,267,196)
Refunds of Member Contributions	(44,111)	(140,470)	(84,886)	(89,196)
Administrative Expenses	(531,868)	(461,580)	(388,229)	(401,224)
Other	199,225	1,072,654	33,735	172,695
Net Change in Plan Fiduciary Net Position	<u>\$ 8,842,409</u>	<u>\$ (18,440,147)</u>	<u>\$ 26,141,127</u>	<u>\$ 3,074,934</u>
Plan Fiduciary Net Position – Beginning	<u>\$ 115,315,889</u>	<u>\$ 133,756,036</u>	<u>\$ 107,614,909</u>	<u>\$ 104,539,975</u>
Plan Fiduciary Net Position – Ending (b)	<u><u>\$ 124,158,298</u></u>	<u><u>\$ 115,315,889</u></u>	<u><u>\$ 133,756,036</u></u>	<u><u>\$ 107,614,909</u></u>
Net Pension Liability (Asset) – Ending (a) – (b)	<u>\$ 19,004,624</u>	<u>\$ 24,520,273</u>	<u>\$ 3,172,191</u>	<u>\$ 21,542,828</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.73%	82.46%	97.68%	83.32%
Covered Payroll	\$ 14,787,750	\$ 14,462,939	\$ 15,045,672	\$ 13,622,289
Net Pension Liability (Asset) as a Percentage of Covered Payroll	128.52%	169.54%	21.08%	158.14%

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 3,159,898	\$ 3,125,205	\$ 3,112,302	\$ 2,997,127	\$ 2,729,681	\$ 2,682,477
7,896,866	7,653,135	7,638,656	7,426,607	7,252,760	7,479,093
0	846,455	0	0	0	0
(2,908,666)	(836,101)	(3,638,201)	(1,645,123)	(458,797)	(5,075,007)
0	2,856,143	2,635,915	0	(1,773,716)	3,821,234
(7,360,001)	(5,545,127)	(6,214,152)	(5,544,922)	(5,489,023)	(4,625,620)
(80,126)	(93,127)	(182,890)	(2,890)	(38,725)	(80,506)
1,063,932	854,081	197,039	7,647	0	93,017
\$ 1,771,903	\$ 8,860,664	\$ 3,548,669	\$ 3,238,446	\$ 2,222,180	\$ 4,294,688
<u>\$ 121,468,264</u>	<u>\$ 112,607,600</u>	<u>\$ 109,058,931</u>	<u>\$ 105,820,485</u>	<u>\$ 103,598,305</u>	<u>\$ 99,303,617</u>
<u>\$ 123,240,167</u>	<u>\$ 121,468,264</u>	<u>\$ 112,607,600</u>	<u>\$ 109,058,931</u>	<u>\$ 105,820,485</u>	<u>\$ 103,598,305</u>
\$ 836,475	\$ 845,571	\$ 882,644	\$ 895,995	\$ 844,602	\$ 790,419
2,349,733	2,364,781	2,754,758	3,108,605	3,305,989	3,242,440
2,992,387	2,931,797	2,828,601	2,791,647	2,722,290	2,901,833
7,262,222	6,241,507	10,001,787	(1,595,836)	(201,771)	9,208,738
(7,360,001)	(5,545,127)	(6,214,152)	(5,544,922)	(5,489,023)	(4,625,620)
(80,126)	(93,127)	(182,890)	(2,890)	(38,725)	(80,506)
(388,611)	(392,086)	(294,981)	(306,572)	(291,966)	(257,830)
1,063,932	854,081	197,039	7,647	0	93,017
\$ 6,676,011	\$7,207,397	\$ 9,972,806	\$ (646,326)	\$ 851,396	\$ 11,272,491
<u>\$ 97,863,964</u>	<u>\$ 90,656,567</u>	<u>\$ 80,683,761</u>	<u>\$ 81,330,087</u>	<u>\$ 80,478,691</u>	<u>\$ 69,206,200</u>
<u>\$ 104,539,975</u>	<u>\$ 97,863,964</u>	<u>\$ 90,656,567</u>	<u>\$ 80,683,761</u>	<u>\$ 81,330,087</u>	<u>\$ 80,478,691</u>
\$ 18,700,192	\$ 23,604,300	\$ 21,951,033	\$ 28,375,170	\$ 24,490,398	\$ 23,119,614
84.83%	80.57%	80.51%	73.98%	76.86%	77.68%
\$ 13,821,959	\$ 13,910,476	\$ 13,773,790	\$ 13,816,022	\$ 13,632,944	\$ 13,370,887
135.29%	169.69%	159.37%	205.38%	179.64%	172.91%

EXHIBIT IV
Schedule of Net Pension Liability
For Years 2014 – 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Pension Liability	\$ 143,162,922	\$ 139,836,162	\$ 136,928,227	\$ 129,157,737
Plan Fiduciary Net Position	<u>124,158,298</u>	<u>115,315,889</u>	<u>133,756,036</u>	<u>107,614,909</u>
Net Pension Liability (Asset)	<u>\$ 19,004,624</u>	<u>\$ 24,520,273</u>	<u>\$ 3,172,191</u>	<u>\$ 21,542,828</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.73%	82.46%	97.68%	83.32%
Covered Payroll	\$ 14,787,750	\$ 14,462,939	\$ 15,045,672	\$ 13,622,289
Net Pension Liability (Asset) as a Percentage of Covered Payroll	128.52%	169.54%	21.08%	158.14%

EXHIBIT V
Schedule of Contributions
For Years 2014 – 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actuarially Determined Contribution (Determined as of the Prior Fiscal Year) *	\$ 4,900,707	\$ 5,264,443	\$ 5,486,347	\$ 5,380,772
Contributions in Relation to the Actuarially Determined Contribution *	<u>6,187,386</u>	<u>5,808,971</u>	<u>5,966,986</u>	<u>5,620,673</u>
Contribution Deficiency (Excess)	<u>\$ (1,286,679)</u>	<u>\$ (544,528)</u>	<u>\$ (480,639)</u>	<u>\$ (239,901)</u>
Covered Payroll	\$ 14,787,750	\$ 14,462,939	\$ 15,045,672	\$ 13,622,289
Contributions as a Percentage of Covered Payroll	41.84%	40.16%	39.66%	41.26%

* Includes contributions from employers and non-employer contributing entities as well as funds allocated to the Funding Deposit Account. Does not include funds withdrawn from the Funding Deposit Account.

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 123,240,167	\$ 121,468,264	\$ 112,607,600	\$ 109,058,931	\$ 105,820,485	\$ 103,598,305
<u>104,539,975</u>	<u>97,863,964</u>	<u>90,656,567</u>	<u>80,683,761</u>	<u>81,330,087</u>	<u>80,478,691</u>
<u>\$ 18,700,192</u>	<u>\$ 23,604,300</u>	<u>\$ 21,951,033</u>	<u>\$ 28,375,170</u>	<u>\$ 24,490,398</u>	<u>\$ 23,119,614</u>
84.83%	80.57%	80.51%	73.98%	76.86%	77.68%
\$ 13,821,959	\$ 13,910,476	\$ 13,773,790	\$ 13,816,022	\$ 13,632,944	\$ 13,370,887
135.29%	169.69%	159.37%	205.38%	179.64%	172.91%

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 4,973,846	\$ 4,845,012	\$ 5,011,608	\$ 5,286,296	\$ 5,814,298	\$ 5,868,421
<u>5,342,120</u>	<u>5,296,578</u>	<u>5,583,359</u>	<u>5,900,252</u>	<u>6,028,279</u>	<u>6,144,273</u>
<u>\$ (368,274)</u>	<u>\$ (451,566)</u>	<u>\$ (571,751)</u>	<u>\$ (613,956)</u>	<u>\$ (213,981)</u>	<u>\$ (275,852)</u>
\$ 13,821,959	\$ 13,910,476	\$ 13,773,790	\$ 13,816,022	\$ 13,632,944	\$ 13,370,887
38.65%	38.08%	40.54%	42.71%	44.22%	45.95%

EXHIBIT VI
Schedule of Pension Expense
For the Year Ended June 30, 2023

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c) = (a) – (b)	Collective Deferred Inflows (d)	Collective Deferred Outflows (e)	Collective Pension Expense (f) = (c) + (d) – (e) + (g)*	Revenue Excluded from Pension Expense (g)*
Beginning Balance:	\$ 139,836,162	\$ 115,315,889	\$ 24,520,273	\$ 14,560,567	\$ 24,373,435	N/A	N/A
Service Cost	3,129,625		3,129,625			\$ 3,129,625	
Interest on Total Pension Liability	8,672,255		8,672,255			8,672,255	
Changes in Benefit Terms	0		0			0	
Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	73,851		73,851	0	73,851		
Current Year Amortization				(978,179)	(380,245)	(597,934)	
Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	0		0	0	0		
Current Year Amortization				0	(873,690)	873,690	
Benefit Payments	(8,704,085)		(8,704,085)			(8,704,085)	
Refunds of Contributions	(44,111)		(44,111)			(44,111)	
Other	199,225		199,225			199,225	
Contributions – Member		962,203	(962,203)			(962,203)	
Contributions – Employer*		2,661,795	(2,661,795)				\$ 2,661,795
Contributions – Non-employer Contributing Entities*		3,525,591	(3,525,591)				3,525,591
Projected Earnings on Pension Plan Investments		7,147,806	(7,147,806)			(7,147,806)	
Difference Between Projected and Actual Earnings on Pension Plan Investments		3,625,853	(3,625,853)	3,625,853	0		
Current Year Amortization				(5,090,523)	(5,562,251)	471,728	
Benefit Payments		(8,704,085)	8,704,085			8,704,085	
Refunds of Contributions		(44,111)	44,111			44,111	
Administrative Expenses		(531,868)	531,868			531,868	
Other		199,225	(199,225)			(199,225)	
Net Increase (Decrease)	\$ 3,326,760	\$ 8,842,409	\$ (5,515,649)	\$ (2,442,849)	\$ (6,742,335)	\$ 4,971,223	\$ 6,187,386
Ending Balance	\$ 143,162,922	\$ 124,158,298	\$ 19,004,624	\$ 12,117,718	\$ 17,631,100	N/A	N/A

For the year ended June 30, 2023, the Collective Pension Expense for the system is \$4,971,223.

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

EXHIBIT VII – Schedule A
Schedule of Net Pension Liability by Employer
For the Year Ended June 30, 2023

Employer Name	Employer's Proportion from the Prior Year	Employer Contributions	Employer's Proportion	Net Pension Liability at 6.25% Discount Rate	Net Pension Liability Assuming -1% Change in Discount Rate	Net Pension Liability Assuming +1% Change in Discount Rate
Acadia Parish	0.333780%	\$8,280	0.314612%	\$59,791	\$108,779	\$18,156
Allen Parish	0.096469%	2,294	0.087164%	16,565	30,138	5,030
Ascension Parish	0.638484%	16,274	0.618357%	117,516	213,802	35,685
Assumption Parish	0.115181%	2,682	0.101907%	19,367	35,235	5,881
Avoyelles Parish	0.152294%	3,923	0.149061%	28,328	51,539	8,602
Beauregard Parish	0.160446%	4,362	0.165741%	31,498	57,306	9,565
Bienville Parish	0.330636%	9,473	0.359942%	68,406	124,453	20,772
Bossier Parish	0.435607%	11,006	0.418191%	79,476	144,593	24,133
Caddo Parish	0.792252%	22,912	0.870579%	165,450	301,009	50,240
Calcasieu Parish	0.489296%	13,421	0.509953%	96,915	176,320	29,429
Caldwell Parish	0.224422%	5,700	0.216581%	41,160	74,885	12,499
Cameron Parish	0.179740%	4,274	0.162398%	30,863	56,150	9,372
Catahoula Parish	0.080902%	1,911	0.072612%	13,800	25,106	4,190
Claiborne Parish	0.107145%	2,760	0.104871%	19,930	36,260	6,052
Concordia Parish	0.127798%	3,165	0.120259%	22,855	41,580	6,940
DeSoto Parish	0.161843%	4,231	0.160764%	30,553	55,585	9,278
East Baton Rouge Parish	2.260295%	54,703	2.078531%	395,017	718,668	119,950
East Carroll Parish	0.120305%	3,848	0.146211%	27,787	50,554	8,438
East Feliciana Parish	0.202295%	5,211	0.198001%	37,629	68,460	11,426
Evangeline Parish	0.505523%	12,158	0.461963%	87,794	159,727	26,659
Franklin Parish	0.114172%	2,925	0.111140%	21,122	38,427	6,414
Grant Parish	0.093597%	2,509	0.095334%	18,118	32,962	5,502
Iberia Parish	0.293135%	5,422	0.206018%	39,153	71,232	11,889
Iberville Parish	0.346397%	9,138	0.347213%	65,987	120,052	20,037
Jackson Parish	0.091850%	2,222	0.084429%	16,045	29,192	4,872
Jefferson Parish	3.151113%	80,973	3.076703%	584,716	1,063,793	177,554
Jefferson Davis Parish	0.290689%	7,488	0.284519%	54,072	98,375	16,419
Lafayette Parish	0.923233%	21,490	0.816548%	155,182	282,328	47,122
LaFourche Parish	0.293795%	6,928	0.263241%	50,028	91,018	15,191
LaSalle Parish	0.181409%	4,673	0.177558%	33,744	61,392	10,247
Lincoln Parish	0.175237%	4,283	0.162740%	30,928	56,269	9,392
Livingston Parish	0.460297%	12,013	0.456454%	86,747	157,822	26,342
Madison Parish	0.126128%	3,249	0.123451%	23,461	42,684	7,124
Morehouse Parish	0.115375%	3,238	0.123033%	23,382	42,540	7,100
Natchitoches Parish	0.135057%	3,498	0.132912%	25,259	45,955	7,670
Orleans Parish	1.926437%	43,134	1.638947%	311,476	566,678	94,582
Ouachita Parish	0.437703%	11,428	0.434226%	82,523	150,137	25,059
Plaquemines Parish	0.584174%	14,920	0.566910%	107,739	196,013	32,716
Pointe Coupee Parish	0.197442%	3,929	0.149289%	28,372	51,618	8,615
Rapides Parish	0.576836%	12,657	0.480924%	91,398	166,283	27,754
Red River Parish	0.163590%	4,058	0.154190%	29,303	53,312	8,898
Registrars of Voters Association	0.096431%	2,277	0.086518%	16,442	29,914	4,993
Richland Parish	0.187504%	4,830	0.183524%	34,878	63,455	10,591
Sabine Parish	0.062424%	1,965	0.074663%	14,189	25,815	4,309
St. Bernard Parish	0.224888%	6,016	0.228588%	43,442	79,036	13,192

EXHIBIT VII – Schedule A (continued)
Schedule of Net Pension Liability by Employer
For the Year Ended June 30, 2023

Employer Name	Employer's Proportion from the Prior Year	Employer Contributions	Current Year Proportion	Net Pension Liability at 6.25% Discount Rate	Net Pension Liability Assuming -1% Change in Discount Rate	Net Pension Liability Assuming +1% Change in Discount Rate
St. Charles Parish	0.403968%	11,267	0.428108%	\$81,360	\$148,022	\$24,706
St. Helena Parish	0.131447%	3,386	0.128657%	24,451	44,484	7,425
St. James Parish	0.206526%	5,451	0.207120%	39,362	71,613	11,953
St. John the Baptist Parish	0.721754%	19,849	0.754195%	143,332	260,769	43,524
St. Landry Parish	0.498380%	12,377	0.470285%	89,376	162,605	27,140
St. Martin Parish	0.083232%	2,065	0.078463%	14,912	27,129	4,528
St. Mary Parish	0.392555%	8,630	0.327911%	62,318	113,378	18,923
St. Tammany Parish	0.959453%	23,385	0.888552%	168,866	307,224	51,278
State of Louisiana	74.952513%	1,997,458	75.896711%	14,423,885	26,241,863	4,379,929
Tangipahoa Parish	0.611503%	16,130	0.612886%	116,477	211,910	35,369
Tensas Parish	0.124343%	2,567	0.097537%	18,537	33,724	5,629
Terrebonne Parish	0.353773%	8,308	0.315676%	59,993	109,147	18,217
Union Parish	0.108620%	2,798	0.106315%	20,205	36,759	6,135
Vermilion Parish	0.271900%	6,465	0.245648%	46,684	84,935	14,176
Vernon Parish	0.153885%	3,795	0.144197%	27,404	49,857	8,321
Washington Parish	0.151439%	3,901	0.148225%	28,170	51,250	8,554
Webster Parish	0.170112%	7,198	0.273500%	51,978	94,565	15,783
West Baton Rouge Parish	0.537628%	18,265	0.694009%	131,894	239,959	40,051
West Carroll Parish	0.118403%	3,213	0.122083%	23,201	42,211	7,045
West Feliciana Parish	0.180633%	4,765	0.181054%	34,409	62,601	10,448
Winn Parish	0.104311%	2,687	0.102097%	19,403	35,301	5,892
Grand Total	100.000000%	2,631,811	100.000000%	\$19,004,624	\$34,575,758	\$5,770,907

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

EXHIBIT VII – Schedule B
Schedule of Changes in Employer Proportions
For the Year Ended June 30, 2023

Employer Name	Changes in Employers' Proportionate Share of Net Pension Liability (a)	Changes in Employers' Proportionate Share of Collective Deferred Inflows (b)	Changes in Employers' Proportionate Share of Collective Deferred Outflows (c)	Net Change in Proportions (d)=(a)+(b)-(c)	Amortization of Net Change in Proportion (to be Recognized in Pension Expense)
Acadia Parish	\$(4,700)	\$(2,791)	\$(4,672)	\$(2,819)	\$(564)
Allen Parish	(2,282)	(1,355)	(2,268)	(1,369)	(274)
Ascension Parish	(4,935)	(2,931)	(4,906)	(2,960)	(592)
Assumption Parish	(3,255)	(1,933)	(3,235)	(1,953)	(391)
Avoyelles Parish	(793)	(471)	(788)	(476)	(95)
Beauregard Parish	1,298	771	1,291	778	156
Bienville Parish	7,186	4,267	7,143	4,310	862
Bossier Parish	(4,270)	(2,536)	(4,245)	(2,561)	(512)
Caddo Parish	19,206	11,405	19,091	11,520	2,304
Calcasieu Parish	5,065	3,008	5,035	3,038	608
Caldwell Parish	(1,923)	(1,142)	(1,911)	(1,154)	(231)
Cameron Parish	(4,252)	(2,525)	(4,227)	(2,550)	(510)
Catahoula Parish	(2,033)	(1,207)	(2,021)	(1,219)	(244)
Claiborne Parish	(558)	(331)	(554)	(335)	(67)
Concordia Parish	(1,849)	(1,098)	(1,838)	(1,109)	(222)
DeSoto Parish	(265)	(157)	(263)	(159)	(32)
East Baton Rouge Parish	(44,569)	(26,466)	(44,302)	(26,733)	(5,347)
East Carroll Parish	6,352	3,772	6,314	3,810	762
East Feliciana Parish	(1,053)	(625)	(1,047)	(631)	(126)
Evangeline Parish	(10,681)	(6,343)	(10,617)	(6,407)	(1,281)
Franklin Parish	(743)	(441)	(739)	(445)	(89)
Grant Parish	426	253	423	256	51
Iberia Parish	(21,361)	(12,685)	(21,233)	(12,813)	(2,563)
Iberville Parish	200	119	199	120	24
Jackson Parish	(1,820)	(1,081)	(1,809)	(1,092)	(218)
Jefferson Parish	(18,246)	(10,835)	(18,136)	(10,945)	(2,189)
Jefferson Davis Parish	(1,513)	(898)	(1,504)	(907)	(181)
Lafayette Parish	(26,159)	(15,534)	(26,003)	(15,690)	(3,138)
LaFourche Parish	(7,492)	(4,449)	(7,447)	(4,494)	(899)
LaSalle Parish	(944)	(561)	(939)	(566)	(113)
Lincoln Parish	(3,064)	(1,820)	(3,046)	(1,838)	(368)
Livingston Parish	(942)	(560)	(937)	(565)	(113)
Madison Parish	(656)	(390)	(652)	(394)	(79)
Morehouse Parish	1,878	1,115	1,867	1,126	225
Natchitoches Parish	(526)	(312)	(523)	(315)	(63)
Orleans Parish	(70,493)	(41,860)	(70,071)	(42,282)	(8,456)
Ouachita Parish	(853)	(506)	(847)	(512)	(102)
Plaquemines Parish	(4,233)	(2,514)	(4,208)	(2,539)	(508)
Pointe Coupee Parish	(11,807)	(7,011)	(11,737)	(7,081)	(1,416)
Rapides Parish	(23,518)	(13,965)	(23,377)	(14,106)	(2,821)
Red River Parish	(2,305)	(1,369)	(2,291)	(1,383)	(277)
Registrars of Voters Association	(2,431)	(1,443)	(2,416)	(1,458)	(292)
Richland Parish	(976)	(580)	(970)	(586)	(117)
Sabine Parish	3,001	1,782	2,983	1,800	360
St. Bernard Parish	907	539	902	544	109

EXHIBIT VII – Schedule B (continued)
Schedule of Changes in Employer Proportions
For the Year Ended June 30, 2023

Employer Name	Changes in Employers' Proportionate Share of Net Pension Liability (a)	Changes in Employers' Proportionate Share of Collective Deferred Inflows (b)	Changes in Employers' Proportionate Share of Collective Deferred Outflows (c)	Net Change in Proportions (d)=(a)+(b)-(c)	Amortization of Net Change in Proportion (to be Recognized in Pension Expense)
St. Charles Parish	\$5,919	\$3,515	\$5,884	\$3,550	\$710
St. Helena Parish	(684)	(406)	(680)	(410)	(82)
St. James Parish	146	86	145	87	17
St. John the Baptist Parish	7,955	4,724	7,907	4,772	954
St. Landry Parish	(6,889)	(4,091)	(6,848)	(4,132)	(826)
St. Martin Parish	(1,169)	(694)	(1,162)	(701)	(140)
St. Mary Parish	(15,851)	(9,413)	(15,756)	(9,508)	(1,902)
St. Tammany Parish	(17,385)	(10,324)	(17,281)	(10,428)	(2,086)
State of Louisiana	231,520	137,481	230,133	138,868	27,774
Tangipahoa Parish	339	201	337	203	41
Tensas Parish	(6,573)	(3,903)	(6,534)	(3,942)	(788)
Terrebonne Parish	(9,341)	(5,547)	(9,286)	(5,602)	(1,120)
Union Parish	(565)	(336)	(562)	(339)	(68)
Vermilion Parish	(6,437)	(3,822)	(6,399)	(3,860)	(772)
Vernon Parish	(2,376)	(1,411)	(2,361)	(1,426)	(285)
Washington Parish	(788)	(468)	(783)	(473)	(95)
Webster Parish	25,351	15,054	25,199	15,206	3,041
West Baton Rouge Parish	38,345	22,770	38,115	23,000	4,600
West Carroll Parish	902	536	897	541	108
West Feliciana Parish	103	61	103	61	12
Winn Parish	(543)	(322)	(540)	(325)	(65)
Grand Total	\$0	\$0	\$0	\$0	\$0

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

EXHIBIT VII – Schedule C
Current Year Additions to Deferred Inflows of Resources
For the Year Ended June 30, 2023

Employer Name	Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	Differences Between Projected and Actual Earnings on Pension Plan Investments	Net Amount Recognized Due to Changes in Proportion
Acadia Parish	\$(3,077)	\$0	\$(4,608)	\$2,255
Allen Parish	(853)	0	(1,277)	1,095
Ascension Parish	(6,049)	0	(9,057)	2,368
Assumption Parish	(997)	0	(1,493)	1,562
Avoyelles Parish	(1,458)	0	(2,183)	381
Beauregard Parish	(1,621)	0	(2,428)	0
Bienville Parish	(3,521)	0	(5,272)	0
Bossier Parish	(4,091)	0	(6,125)	2,049
Caddo Parish	(8,516)	0	(12,751)	0
Calcasieu Parish	(4,988)	0	(7,469)	0
Caldwell Parish	(2,119)	0	(3,172)	923
Cameron Parish	(1,589)	0	(2,379)	2,040
Catahoula Parish	(710)	0	(1,064)	975
Claiborne Parish	(1,026)	0	(1,536)	268
Concordia Parish	(1,176)	0	(1,761)	887
DeSoto Parish	(1,573)	0	(2,355)	127
East Baton Rouge Parish	(20,332)	0	(30,444)	21,386
East Carroll Parish	(1,430)	0	(2,142)	0
East Feliciana Parish	(1,937)	0	(2,900)	505
Evangeline Parish	(4,519)	0	(6,766)	5,126
Franklin Parish	(1,087)	0	(1,628)	356
Grant Parish	(933)	0	(1,396)	0
Iberia Parish	(2,015)	0	(3,017)	10,250
Iberville Parish	(3,396)	0	(5,086)	0
Jackson Parish	(826)	0	(1,237)	874
Jefferson Parish	(30,096)	0	(45,064)	8,756
Jefferson Davis Parish	(2,783)	0	(4,167)	726
Lafayette Parish	(7,987)	0	(11,960)	12,552
LaFourche Parish	(2,575)	0	(3,856)	3,595
LaSalle Parish	(1,737)	0	(2,601)	453
Lincoln Parish	(1,592)	0	(2,384)	1,470
Livingston Parish	(4,465)	0	(6,686)	452
Madison Parish	(1,208)	0	(1,808)	315
Morehouse Parish	(1,203)	0	(1,802)	0
Natchitoches Parish	(1,300)	0	(1,947)	252
Orleans Parish	(16,032)	0	(24,005)	33,826
Ouachita Parish	(4,248)	0	(6,360)	410
Plaquemines Parish	(5,545)	0	(8,303)	2,031
Pointe Coupee Parish	(1,460)	0	(2,187)	5,665
Rapides Parish	(4,704)	0	(7,044)	11,285
Red River Parish	(1,508)	0	(2,258)	1,106
Registrars of Voters Association	(846)	0	(1,267)	1,166
Richland Parish	(1,795)	0	(2,688)	469
Sabine Parish	(730)	0	(1,094)	0
St. Bernard Parish	(2,236)	0	(3,348)	0

EXHIBIT VII – Schedule C (continued)
Current Year Additions to Deferred Inflows of Resources
For the Year Ended June 30, 2023

Employer Name	Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	Differences Between Projected and Actual Earnings on Pension Plan Investments	Net Amount Recognized Due to Changes in Proportion
St. Charles Parish	\$(4,188)	\$0	\$(6,270)	\$0
St. Helena Parish	(1,258)	0	(1,884)	328
St. James Parish	(2,026)	0	(3,034)	0
St. John the Baptist Parish	(7,377)	0	(11,046)	0
St. Landry Parish	(4,600)	0	(6,888)	3,306
St. Martin Parish	(768)	0	(1,149)	561
St. Mary Parish	(3,208)	0	(4,803)	7,606
St. Tammany Parish	(8,692)	0	(13,014)	8,342
State of Louisiana	(742,406)	0	(1,111,636)	0
Tangipahoa Parish	(5,995)	0	(8,977)	0
Tensas Parish	(954)	0	(1,429)	3,154
Terrebonne Parish	(3,088)	0	(4,624)	4,482
Union Parish	(1,040)	0	(1,557)	271
Vermilion Parish	(2,403)	0	(3,598)	3,088
Vernon Parish	(1,411)	0	(2,112)	1,141
Washington Parish	(1,450)	0	(2,171)	378
Webster Parish	(2,675)	0	(4,006)	0
West Baton Rouge Parish	(6,789)	0	(10,165)	0
West Carroll Parish	(1,194)	0	(1,788)	0
West Feliciana Parish	(1,771)	0	(2,652)	0
Winn Parish	(999)	0	(1,495)	260
Grand Total	\$(978,179)	\$0	\$(1,464,670)	\$170,873

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

EXHIBIT VII – Schedule D
Current Year Additions to Deferred Outflows of Resources
For the Year Ended June 30, 2023

Employer Name	Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	Differences Between Projected and Actual Earnings on Pension Plan Investments	Net Amount Recognized Due to Changes in Proportion
Acadia Parish	\$(964)	\$(2,749)	\$(17,500)	\$0
Allen Parish	(267)	(762)	(4,848)	0
Ascension Parish	(1,895)	(5,403)	(34,395)	0
Assumption Parish	(312)	(890)	(5,668)	0
Avoyelles Parish	(457)	(1,302)	(8,291)	0
Beauregard Parish	(508)	(1,448)	(9,219)	622
Bienville Parish	(1,103)	(3,145)	(20,021)	3,448
Bossier Parish	(1,281)	(3,654)	(23,261)	0
Caddo Parish	(2,667)	(7,606)	(48,424)	9,216
Calcasieu Parish	(1,562)	(4,455)	(28,365)	2,430
Caldwell Parish	(664)	(1,892)	(12,047)	0
Cameron Parish	(498)	(1,419)	(9,033)	0
Catahoula Parish	(222)	(634)	(4,039)	0
Claiborne Parish	(321)	(916)	(5,833)	0
Concordia Parish	(368)	(1,051)	(6,689)	0
DeSoto Parish	(493)	(1,405)	(8,942)	0
East Baton Rouge Parish	(6,368)	(18,160)	(115,613)	0
East Carroll Parish	(448)	(1,277)	(8,133)	3,048
East Feliciana Parish	(607)	(1,730)	(11,013)	0
Evangeline Parish	(1,415)	(4,036)	(25,696)	0
Franklin Parish	(341)	(971)	(6,182)	0
Grant Parish	(292)	(833)	(5,303)	205
Iberia Parish	(631)	(1,800)	(11,459)	0
Iberville Parish	(1,064)	(3,034)	(19,313)	96
Jackson Parish	(259)	(738)	(4,696)	0
Jefferson Parish	(9,427)	(26,881)	(171,134)	0
Jefferson Davis Parish	(872)	(2,486)	(15,826)	0
Lafayette Parish	(2,502)	(7,134)	(45,418)	0
LaFourche Parish	(807)	(2,300)	(14,642)	0
LaSalle Parish	(544)	(1,551)	(9,876)	0
Lincoln Parish	(499)	(1,422)	(9,052)	0
Livingston Parish	(1,399)	(3,988)	(25,389)	0
Madison Parish	(378)	(1,079)	(6,867)	0
Morehouse Parish	(377)	(1,075)	(6,843)	901
Natchitoches Parish	(407)	(1,161)	(7,393)	0
Orleans Parish	(5,022)	(14,319)	(91,162)	0
Ouachita Parish	(1,330)	(3,794)	(24,153)	0
Plaquemines Parish	(1,737)	(4,953)	(31,533)	0
Pointe Coupee Parish	(457)	(1,304)	(8,304)	0
Rapides Parish	(1,474)	(4,202)	(26,750)	0
Red River Parish	(472)	(1,347)	(8,576)	0
Registrars of Voters Association	(265)	(756)	(4,812)	0
Richland Parish	(562)	(1,603)	(10,208)	0
Sabine Parish	(229)	(652)	(4,153)	1,440
St. Bernard Parish	(700)	(1,997)	(12,715)	435

EXHIBIT VII – Schedule D (continued)
Current Year Additions to Deferred Outflows of Resources
For the Year Ended June 30, 2023

Employer Name	Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	Differences Between Projected and Actual Earnings on Pension Plan Investments	Net Amount Recognized Due to Changes in Proportion
St. Charles Parish	\$(1,312)	\$(3,740)	\$(23,812)	\$2,840
St. Helena Parish	(394)	(1,124)	(7,156)	0
St. James Parish	(635)	(1,810)	(11,521)	70
St. John the Baptist Parish	(2,311)	(6,589)	(41,950)	3,818
St. Landry Parish	(1,441)	(4,109)	(26,158)	0
St. Martin Parish	(240)	(686)	(4,364)	0
St. Mary Parish	(1,005)	(2,865)	(18,239)	0
St. Tammany Parish	(2,722)	(7,763)	(49,423)	0
State of Louisiana	(232,543)	(663,102)	(4,221,566)	111,094
Tangipahoa Parish	(1,878)	(5,355)	(34,090)	162
Tensas Parish	(299)	(852)	(5,425)	0
Terrebonne Parish	(967)	(2,758)	(17,559)	0
Union Parish	(326)	(929)	(5,914)	0
Vermilion Parish	(753)	(2,146)	(13,664)	0
Vernon Parish	(442)	(1,260)	(8,021)	0
Washington Parish	(454)	(1,295)	(8,245)	0
Webster Parish	(838)	(2,390)	(15,213)	12,165
West Baton Rouge Parish	(2,126)	(6,063)	(38,603)	18,400
West Carroll Parish	(374)	(1,067)	(6,791)	433
West Feliciana Parish	(555)	(1,582)	(10,071)	49
Winn Parish	(313)	(892)	(5,679)	0
Grand Total	\$(306,394)	\$(873,690)	\$(5,562,251)	\$170,873

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

EXHIBIT VII – Schedule E
Allocated Share of Employer Contributions and Pension Expense
For the Year Ended June 30, 2023

Employer Name	Allocated Share of Total Employer Contributions for Fiscal Year 2023	Allocated Share of Nonemployer Contributions for Fiscal Year 2023	Employer's Proportion of Collective Pension Expense
Acadia Parish	\$8,374	\$11,092	\$15,640
Allen Parish	2,320	3,073	4,333
Ascension Parish	16,459	21,801	30,740
Assumption Parish	2,713	3,593	5,066
Avoyelles Parish	3,968	5,255	7,410
Beauregard Parish	4,412	5,843	8,239
Bienville Parish	9,581	12,690	17,894
Bossier Parish	11,131	14,744	20,789
Caddo Parish	23,173	30,693	43,278
Calcasieu Parish	13,574	17,979	25,351
Caldwell Parish	5,765	7,636	10,767
Cameron Parish	4,323	5,725	8,073
Catahoula Parish	1,933	2,560	3,610
Claiborne Parish	2,791	3,697	5,213
Concordia Parish	3,201	4,240	5,978
DeSoto Parish	4,279	5,668	7,992
East Baton Rouge Parish	55,326	73,281	103,328
East Carroll Parish	3,892	5,155	7,268
East Feliciana Parish	5,270	6,981	9,843
Evangeline Parish	12,297	16,287	22,965
Franklin Parish	2,958	3,918	5,525
Grant Parish	2,538	3,361	4,739
Iberia Parish	5,484	7,263	10,242
Iberville Parish	9,242	12,241	17,261
Jackson Parish	2,247	2,977	4,197
Jefferson Parish	81,896	108,472	152,950
Jefferson Davis Parish	7,573	10,031	14,144
Lafayette Parish	21,735	28,788	40,592
LaFourche Parish	7,007	9,281	13,086
LaSalle Parish	4,726	6,260	8,827
Lincoln Parish	4,332	5,738	8,090
Livingston Parish	12,150	16,093	22,691
Madison Parish	3,286	4,352	6,137
Morehouse Parish	3,275	4,338	6,116
Natchitoches Parish	3,538	4,686	6,607
Orleans Parish	43,625	57,783	81,476
Ouachita Parish	11,558	15,309	21,586
Plaquemines Parish	15,090	19,987	28,182
Pointe Coupee Parish	3,974	5,263	7,421
Rapides Parish	12,801	16,955	23,908
Red River Parish	4,104	5,436	7,665
Registrars of Voters Association	2,303	3,050	4,301
Richland Parish	4,885	6,470	9,123
Sabine Parish	1,987	2,632	3,712
St. Bernard Parish	6,085	8,059	11,364

EXHIBIT VII – Schedule E (continued)
Allocated Share of Employer Contributions and Pension Expense
For the Year Ended June 30, 2023

Employer Name	Allocated Share of Total Employer Contributions for Fiscal Year 2023	Allocated Share of Nonemployer Contributions for Fiscal Year 2023	Employer's proportion of Collective Pension Expense
St. Charles Parish	\$11,395	\$15,093	\$21,282
St. Helena Parish	3,425	4,536	6,396
St. James Parish	5,513	7,302	10,296
St. John the Baptist Parish	20,075	26,590	37,493
St. Landry Parish	12,518	16,580	23,379
St. Martin Parish	2,089	2,766	3,901
St. Mary Parish	8,728	11,561	16,301
St. Tammany Parish	23,651	31,327	44,172
State of Louisiana	2,020,215	2,675,808	3,772,995
Tangipahoa Parish	16,314	21,608	30,468
Tensas Parish	2,596	3,439	4,849
Terrebonne Parish	8,403	11,129	15,693
Union Parish	2,830	3,748	5,285
Vermilion Parish	6,539	8,661	12,212
Vernon Parish	3,838	5,084	7,168
Washington Parish	3,945	5,226	7,369
Webster Parish	7,280	9,642	13,596
West Baton Rouge Parish	18,473	24,468	34,501
West Carroll Parish	3,250	4,304	6,069
West Feliciana Parish	4,819	6,383	9,001
Winn Parish	2,718	3,600	5,075
Grand Total	\$2,661,795	\$3,525,591	\$4,971,223

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

TABLE 1
Projection of Contributions
For Single Discount Rate Determination as of June 30, 2023

Year	Payroll for Current Employees (a)	Payroll for Future Employees (b)	Total Employee Payroll (c)=(a)+(b)	Contributions from Current Employees (d)*	Employer Contributions for Current Employees (e)*	Contributions Related to Payroll of Future Employees (f)*	Total Contributions (g)=(d)+(e)+(f)
1	\$14,187,829	\$598,820	\$14,786,649	\$910,028	\$4,788,440	\$0	\$5,698,468
2	13,955,073	1,171,669	15,126,742	879,249	4,155,570	0	5,034,819
3	13,700,236	1,774,421	15,474,657	854,206	4,128,562	0	4,982,768
4	13,207,223	2,623,351	15,830,574	823,373	4,461,114	0	5,284,487
5	12,902,557	3,292,120	16,194,677	807,210	4,271,990	0	5,079,200
6	12,564,146	4,003,008	16,567,154	780,998	4,164,983	0	4,945,981
7	12,204,739	4,743,460	16,948,199	738,648	4,065,850	0	4,804,498
8	11,840,202	5,497,806	17,338,008	697,128	3,963,867	0	4,660,995
9	11,509,063	6,227,719	17,736,782	668,420	3,862,219	0	4,530,639
10	11,063,974	7,080,754	18,144,728	634,577	3,720,849	0	4,355,426
11	10,537,653	8,024,404	18,562,057	600,014	3,548,222	0	4,148,236
12	10,001,655	8,987,329	18,988,984	563,034	3,374,201	0	3,937,235
13	9,357,646	10,068,084	19,425,730	521,345	3,162,371	0	3,683,716
14	8,850,178	11,022,344	19,872,522	493,794	2,990,153	0	3,483,947
15	8,298,148	12,031,442	20,329,590	464,761	2,801,875	0	3,266,636
16	7,715,903	13,081,268	20,797,171	436,892	2,600,538	0	3,037,430
17	7,269,604	14,005,902	21,275,506	412,202	2,449,539	0	2,861,741
18	6,811,198	14,953,644	21,764,842	385,960	2,295,325	0	2,681,285
19	6,386,662	15,878,772	22,265,434	363,665	2,150,498	0	2,514,163
20	6,054,223	16,723,316	22,777,539	346,670	2,036,626	0	2,383,296
21	5,726,473	17,574,949	23,301,422	323,377	1,930,897	0	2,254,274
22	5,400,724	18,436,631	23,837,355	307,218	1,818,822	0	2,126,040
23	5,123,587	19,262,027	24,385,614	280,321	1,736,622	0	2,016,943
24	4,822,721	20,123,762	24,946,483	256,288	1,642,217	0	1,898,505
25	4,564,314	20,955,938	25,520,252	231,685	1,565,096	0	1,796,781
26	4,223,386	21,883,832	26,107,218	218,045	1,444,526	0	1,662,571
27	3,930,605	22,777,079	26,707,684	194,622	1,352,694	0	1,547,316
28	3,547,076	23,774,885	27,321,961	174,952	1,221,384	0	1,396,336
29	3,221,989	24,728,377	27,950,366	148,658	1,119,705	0	1,268,363
30	2,826,564	25,766,660	28,593,224	122,690	990,011	0	1,112,701
31	2,540,122	26,710,746	29,250,868	98,060	901,880	0	999,940
32	2,137,790	27,785,848	29,923,638	76,721	764,838	0	841,559
33	1,801,697	28,810,185	30,611,882	68,978	640,275	0	709,253
34	1,441,442	29,874,513	31,315,955	56,831	510,605	0	567,436
35	1,079,118	30,957,104	32,036,222	44,259	380,545	0	424,804
36	804,351	31,968,704	32,773,055	33,690	282,950	0	316,640
37	576,090	32,950,746	33,526,836	25,120	201,663	0	226,783
38	423,139	33,874,814	34,297,953	18,996	147,576	0	166,572
39	302,765	34,784,041	35,086,806	13,679	105,507	0	119,186
40	223,409	35,670,393	35,893,802	10,271	77,676	0	87,947

TABLE 1 (continued)
Projection of Contributions
For Single Discount Rate Determination as of June 30, 2023

Year	Payroll for Current Employees (a)	Payroll for Future Employees (b)	Total Employee Payroll (c)=(a)+(b)	Contributions from Current Employees (d)*	Employer Contributions for Current Employees (e)*	Contributions Related to Payroll of Future Employees (f)*	Total Contributions (g)=(d)+(e)+(f)
41	\$165,298	\$36,554,062	\$36,719,360	\$7,625	\$57,446	\$0	\$65,071
42	125,003	37,438,902	37,563,905	5,809	43,399	0	49,208
43	92,869	38,335,006	38,427,875	4,291	32,268	0	36,559
44	70,358	39,241,358	39,311,716	3,252	24,445	0	27,697
45	53,931	40,161,955	40,215,886	2,500	18,730	0	21,230
46	39,706	41,101,145	41,140,851	1,807	13,824	0	15,631
47	28,918	42,058,173	42,087,091	1,306	10,078	0	11,384
48	21,647	43,033,447	43,055,094	999	7,523	0	8,522
49	16,325	44,029,036	44,045,361	764	5,662	0	6,426
50	11,026	45,047,378	45,058,404	496	3,844	0	4,340
51	7,690	46,087,057	46,094,747	344	2,683	0	3,027
52	4,980	47,149,947	47,154,927	228	1,732	0	1,960
53	3,469	48,236,021	48,239,490	164	1,202	0	1,366
54	2,304	49,346,694	49,348,998	110	797	0	907
55	1,419	50,482,606	50,484,025	64	495	0	559
56	899	51,644,259	51,645,158	40	314	0	354
57	510	52,832,486	52,832,996	24	177	0	201
58	296	54,047,859	54,048,155	14	103	0	117
59	118	55,291,145	55,291,263	6	40	0	46
60	57	56,562,905	56,562,962	3	19	0	22
61	20	57,863,890	57,863,910	1	7	0	8
62	7	59,194,773	59,194,780	0	3	0	3
63	0	60,556,260	60,556,260	0	0	0	0
64	0	61,949,054	61,949,054	0	0	0	0
65	0	63,373,882	63,373,882	0	0	0	0
66	0	64,831,481	64,831,481	0	0	0	0
67	0	66,322,605	66,322,605	0	0	0	0
68	0	67,848,025	67,848,025	0	0	0	0
69	0	69,408,530	69,408,530	0	0	0	0
70	0	71,004,926	71,004,926	0	0	0	0
71	0	72,638,039	72,638,039	0	0	0	0
72	0	74,308,714	74,308,714	0	0	0	0
73	0	76,017,815	76,017,815	0	0	0	0
74	0	77,766,224	77,766,224	0	0	0	0
75	0	79,554,848	79,554,848	0	0	0	0
76	0	81,384,609	81,384,609	0	0	0	0
77	0	83,256,455	83,256,455	0	0	0	0
78	0	85,171,354	85,171,354	0	0	0	0
79	0	87,130,295	87,130,295	0	0	0	0
80	0	89,134,291	89,134,291	0	0	0	0

TABLE 1 (continued)
Projection of Contributions
For Single Discount Rate Determination as of June 30, 2023

Year	Payroll for Current Employees (a)	Payroll for Future Employees (b)	Total Employee Payroll (c)=(a)+(b)	Contributions from Current Employees (d)*	Employer Contributions for Current Employees (e)*	Contributions Related to Payroll of Future Employees (f)*	Total Contributions (g)=(d)+(e)+(f)
81	\$0	\$91,184,380	\$91,184,380	\$0	\$0	\$0	\$0
82	0	93,281,621	93,281,621	0	0	0	0
83	0	95,427,098	95,427,098	0	0	0	0
84	0	97,621,921	97,621,921	0	0	0	0
85	0	99,867,226	99,867,226	0	0	0	0
86	0	102,164,172	102,164,172	0	0	0	0
87	0	104,513,948	104,513,948	0	0	0	0
88	0	106,917,769	106,917,769	0	0	0	0
89	0	109,376,877	109,376,877	0	0	0	0
90	0	111,892,545	111,892,545	0	0	0	0
91	0	114,466,074	114,466,074	0	0	0	0
92	0	117,098,794	117,098,794	0	0	0	0
93	0	119,792,066	119,792,066	0	0	0	0
94	0	122,547,283	122,547,283	0	0	0	0
95	0	125,365,871	125,365,871	0	0	0	0
96	0	128,249,286	128,249,286	0	0	0	0
97	0	131,199,020	131,199,020	0	0	0	0
98	0	134,216,597	134,216,597	0	0	0	0
99	0	137,303,579	137,303,579	0	0	0	0
100	0	140,461,561	140,461,561	0	0	0	0

* Contributions based on current statutory provisions as stipulated in R.S. 11:62 and 11.105.

TABLE 2
Projection of the Pension Plan's Fiduciary Net Position
For Single Discount Rate Determination as of June 30, 2023

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f)=(a)+(b)-(c)-(d)+(e)
1	\$124,158,298	\$5,698,468	\$8,704,904	\$567,279	\$7,623,116	\$128,207,699
2	128,207,699	5,034,819	9,125,524	557,973	7,841,825	131,400,846
3	131,400,846	4,982,768	9,454,569	547,784	8,028,969	134,410,231
4	134,410,231	5,284,487	10,182,624	528,071	8,202,301	137,186,323
5	137,186,323	5,079,200	10,322,702	515,890	8,365,121	139,792,052
6	139,792,052	4,945,981	10,601,109	502,359	8,514,870	142,149,435
7	142,149,435	4,804,498	10,825,302	487,989	8,650,705	144,291,347
8	144,291,347	4,660,995	10,990,685	473,413	8,775,007	146,263,252
9	146,263,252	4,530,639	11,188,151	460,173	8,887,962	148,033,529
10	148,033,529	4,355,426	11,556,911	442,377	8,981,276	149,370,943
11	149,370,943	4,148,236	11,797,633	421,333	9,050,986	150,351,199
12	150,351,199	3,937,235	12,049,017	399,901	9,097,907	150,937,423
13	150,937,423	3,683,716	12,486,939	374,152	9,112,710	150,872,758
14	150,872,758	3,483,947	12,460,108	353,861	9,104,054	150,646,789
15	150,646,789	3,266,636	12,749,885	331,789	9,074,112	149,905,862
16	149,905,862	3,037,430	12,940,909	308,509	9,014,999	148,708,873
17	148,708,873	2,861,741	12,851,890	290,664	8,938,343	147,366,403
18	147,366,403	2,681,285	12,862,884	272,336	8,849,077	145,761,545
19	145,761,545	2,514,163	12,898,236	255,361	8,742,955	143,865,066
20	143,865,066	2,383,296	12,667,659	242,069	8,628,613	141,967,247
21	141,967,247	2,254,274	12,628,879	228,965	8,507,745	139,871,423
22	139,871,423	2,126,040	12,611,416	215,940	8,373,801	137,543,908
23	137,543,908	2,016,943	12,381,216	204,859	8,233,108	135,207,884
24	135,207,884	1,898,505	12,321,644	192,829	8,085,848	132,677,763
25	132,677,763	1,796,781	12,108,686	182,497	7,932,113	130,115,473
26	130,115,473	1,662,571	12,163,545	168,866	7,766,401	127,212,034
27	127,212,034	1,547,316	11,894,277	157,159	7,590,865	124,298,778
28	124,298,778	1,396,336	12,011,680	141,825	7,400,638	120,942,248
29	120,942,248	1,268,363	11,720,340	128,826	7,197,179	117,558,624
30	117,558,624	1,112,701	11,769,460	113,016	6,979,735	113,768,583
31	113,768,583	999,940	11,347,627	101,563	6,754,021	110,073,355
32	110,073,355	841,559	11,507,430	85,476	6,513,280	105,835,287
33	105,835,287	709,253	11,213,100	72,038	6,254,706	101,514,108
34	101,514,108	567,436	11,099,608	57,634	5,984,554	96,908,856
35	96,908,856	424,804	10,918,330	43,147	5,698,919	92,071,101
36	92,071,101	316,640	10,486,394	32,161	5,408,191	87,277,377
37	87,277,377	226,783	10,111,062	23,034	5,118,805	82,488,868
38	82,488,868	166,572	9,615,188	16,919	4,834,646	77,857,980
39	77,857,980	119,186	9,191,978	12,106	4,558,233	73,331,315
40	73,331,315	87,947	8,733,149	8,933	4,289,985	68,967,166

TABLE 2 (continued)
Projection of the Pension Plan's Fiduciary Net Position
For Single Discount Rate Determination as of June 30, 2023

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f)=(a)+(b)-(c)-(d)+(e)
41	\$68,967,166	\$65,071	\$8,304,801	\$6,609	\$4,031,095	\$64,751,921
42	64,751,921	49,208	7,889,999	4,998	3,781,246	60,687,379
43	60,687,379	36,559	7,490,718	3,713	3,540,380	56,769,887
44	56,769,887	27,697	7,105,234	2,813	3,308,342	52,997,878
45	52,997,878	21,230	6,732,185	2,156	3,085,042	49,369,809
46	49,369,809	15,631	6,373,380	1,588	2,870,280	45,880,752
47	45,880,752	11,384	6,026,580	1,156	2,663,837	42,528,236
48	42,528,236	8,522	5,689,692	866	2,465,631	39,311,831
49	39,311,831	6,426	5,363,054	653	2,275,605	36,230,157
50	36,230,157	4,340	5,047,457	441	2,093,627	33,280,227
51	33,280,227	3,027	4,739,956	307	1,919,631	30,462,621
52	30,462,621	1,960	4,441,059	199	1,753,620	27,776,943
53	27,776,943	1,366	4,149,461	139	1,595,620	25,224,329
54	25,224,329	907	3,865,767	92	1,445,673	22,805,050
55	22,805,050	559	3,589,214	57	1,303,821	20,520,160
56	20,520,160	354	3,320,236	36	1,170,116	18,370,357
57	18,370,357	201	3,058,597	20	1,044,607	16,356,548
58	16,356,548	117	2,804,624	12	927,339	14,479,368
59	14,479,368	46	2,558,800	5	818,336	12,738,945
60	12,738,945	22	2,321,549	2	717,591	11,135,006
61	11,135,006	8	2,093,842	1	625,053	9,666,224
62	9,666,224	3	1,876,433	0	540,614	8,330,407
63	8,330,407	0	1,670,154	0	464,109	7,124,362
64	7,124,362	0	1,475,704	0	395,314	6,043,972
65	6,043,972	0	1,293,842	0	333,946	5,084,077
66	5,084,077	0	1,125,149	0	279,664	4,238,592
67	4,238,592	0	970,102	0	232,070	3,500,559
68	3,500,559	0	828,883	0	190,724	2,862,401
69	2,862,401	0	701,517	0	155,151	2,316,034
70	2,316,034	0	587,925	0	124,848	1,852,957
71	1,852,957	0	487,673	0	99,300	1,464,584
72	1,464,584	0	400,087	0	77,992	1,142,489
73	1,142,489	0	324,323	0	60,426	878,591
74	878,591	0	259,498	0	46,127	665,220
75	665,220	0	204,699	0	34,646	495,167
76	495,167	0	158,957	0	25,567	361,777
77	361,777	0	121,293	0	18,505	258,988
78	258,988	0	90,773	0	13,114	181,329
79	181,329	0	66,502	0	9,082	123,908
80	123,908	0	47,590	0	6,133	82,451

TABLE 2 (continued)
Projection of the Pension Plan's Fiduciary Net Position
For Single Discount Rate Determination as of June 30, 2023

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f)=(a)+(b)-(c)-(d)+(e)
81	\$82,451	\$0	\$33,177	\$0	\$4,030	\$53,304
82	53,304	0	22,474	0	2,571	33,401
83	33,401	0	14,757	0	1,588	20,232
84	20,232	0	9,368	0	947	11,811
85	11,811	0	5,728	0	544	6,627
86	6,627	0	3,361	0	300	3,566
87	3,566	0	1,889	0	159	1,836
88	1,836	0	1,014	0	80	903
89	903	0	518	0	39	423
90	423	0	252	0	18	189
91	189	0	116	0	8	81
92	81	0	51	0	3	33
93	33	0	22	0	1	12
94	12	0	9	0	0	4
95	4	0	3	0	0	1
96	1	0	1	0	0	0
97	0	0	0	0	0	0
98	0	0	0	0	0	0
99	0	0	0	0	0	0
100	0	0	0	0	0	0

TABLE 3
Actuarial Present Value of Projected Benefit Payments
For Single Discount Rate Determination as of June 30, 2023

Year	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	Present Value of "Funded" Benefit Payments	Present Value of "Unfunded" Benefit Payments	Present Value of Benefit Payments Using the Single Discount Rate
1	\$124,158,298	\$8,704,904	\$8,704,904	\$0	\$8,470,213	\$0	\$8,470,213
2	128,207,699	9,125,524	9,125,524	0	8,357,170	0	8,357,170
3	131,400,846	9,454,569	9,454,569	0	8,149,186	0	8,149,186
4	134,410,231	10,182,624	10,182,624	0	8,260,441	0	8,260,441
5	137,186,323	10,322,702	10,322,702	0	7,881,484	0	7,881,484
6	139,792,052	10,601,109	10,601,109	0	7,617,930	0	7,617,930
7	142,149,435	10,825,302	10,825,302	0	7,321,444	0	7,321,444
8	144,291,347	10,990,685	10,990,685	0	6,996,044	0	6,996,044
9	146,263,252	11,188,151	11,188,151	0	6,702,814	0	6,702,814
10	148,033,529	11,556,911	11,556,911	0	6,516,459	0	6,516,459
11	149,370,943	11,797,633	11,797,633	0	6,260,886	0	6,260,886
12	150,351,199	12,049,017	12,049,017	0	6,018,159	0	6,018,159
13	150,937,423	12,486,939	12,486,939	0	5,870,013	0	5,870,013
14	150,872,758	12,460,108	12,460,108	0	5,512,847	0	5,512,847
15	150,646,789	12,749,885	12,749,885	0	5,309,229	0	5,309,229
16	149,905,862	12,940,909	12,940,909	0	5,071,787	0	5,071,787
17	148,708,873	12,851,890	12,851,890	0	4,740,611	0	4,740,611
18	147,366,403	12,862,884	12,862,884	0	4,465,568	0	4,465,568
19	145,761,545	12,898,236	12,898,236	0	4,214,439	0	4,214,439
20	143,865,066	12,667,659	12,667,659	0	3,895,622	0	3,895,622
21	141,967,247	12,628,879	12,628,879	0	3,655,244	0	3,655,244
22	139,871,423	12,611,416	12,611,416	0	3,435,473	0	3,435,473
23	137,543,908	12,381,216	12,381,216	0	3,174,366	0	3,174,366
24	135,207,884	12,321,644	12,321,644	0	2,973,264	0	2,973,264
25	132,677,763	12,108,686	12,108,686	0	2,750,001	0	2,750,001
26	130,115,473	12,163,545	12,163,545	0	2,599,962	0	2,599,962
27	127,212,034	11,894,277	11,894,277	0	2,392,853	0	2,392,853
28	124,298,778	12,011,680	12,011,680	0	2,274,326	0	2,274,326
29	120,942,248	11,720,340	11,720,340	0	2,088,624	0	2,088,624
30	117,558,624	11,769,460	11,769,460	0	1,974,002	0	1,974,002
31	113,768,583	11,347,627	11,347,627	0	1,791,295	0	1,791,295
32	110,073,355	11,507,430	11,507,430	0	1,709,667	0	1,709,667
33	105,835,287	11,213,100	11,213,100	0	1,567,942	0	1,567,942
34	101,514,108	11,099,608	11,099,608	0	1,460,774	0	1,460,774
35	96,908,856	10,918,330	10,918,330	0	1,352,392	0	1,352,392
36	92,071,101	10,486,394	10,486,394	0	1,222,485	0	1,222,485
37	87,277,377	10,111,062	10,111,062	0	1,109,393	0	1,109,393
38	82,488,868	9,615,188	9,615,188	0	992,927	0	992,927
39	77,857,980	9,191,978	9,191,978	0	893,387	0	893,387
40	73,331,315	8,733,149	8,733,149	0	798,864	0	798,864

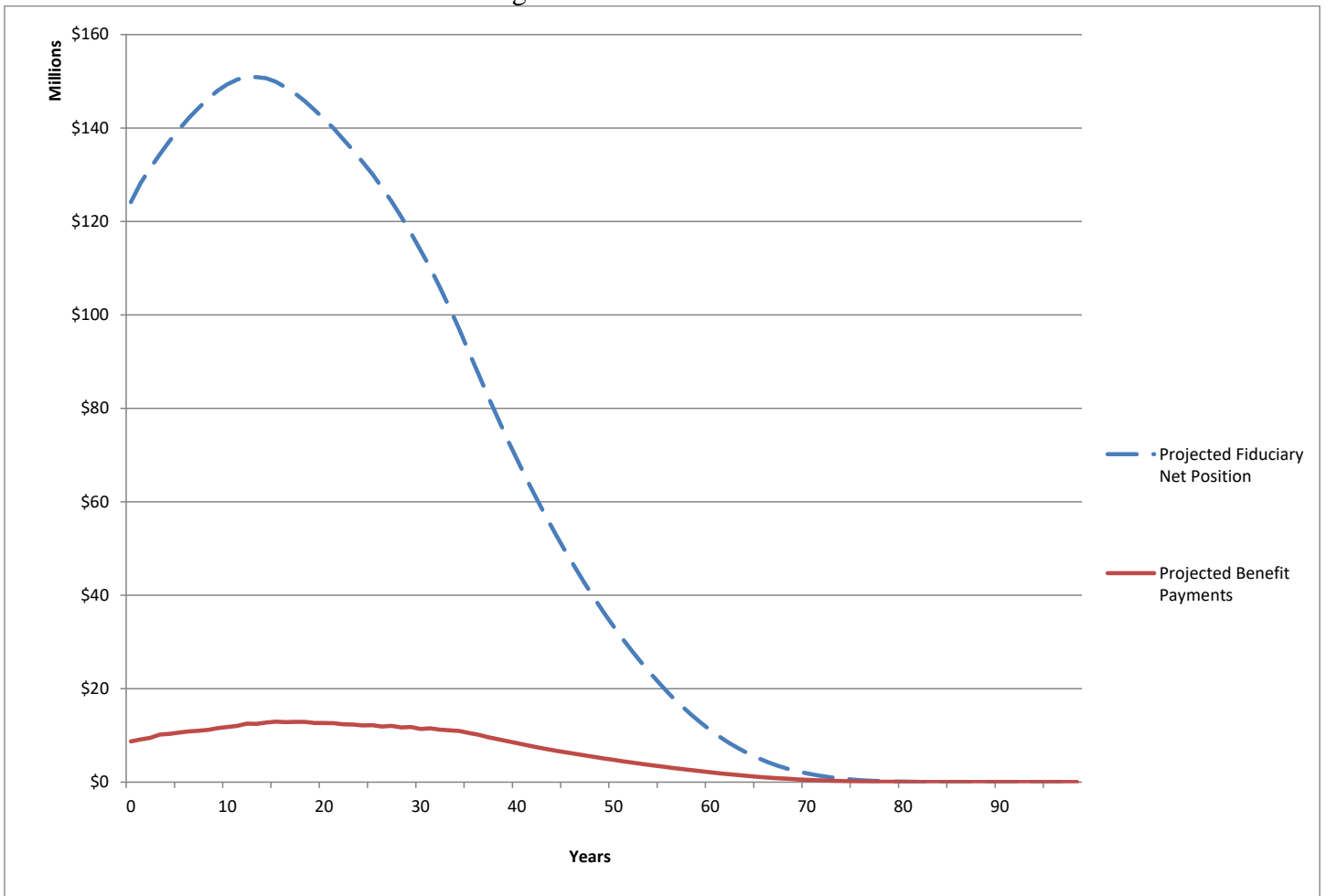
TABLE 3 (continued)
Actuarial Present Value of Projected Benefit Payments
For Single Discount Rate Determination as of June 30, 2023

Year	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	Present Value of "Funded" Benefit Payments	Present Value of "Unfunded" Benefit Payments	Present Value of Benefit Payments Using the Single Discount Rate
41	\$68,967,166	\$8,304,801	\$8,304,801	\$0	\$714,993	\$0	\$714,993
42	64,751,921	7,889,999	7,889,999	0	639,324	0	639,324
43	60,687,379	7,490,718	7,490,718	0	571,266	0	571,266
44	56,769,887	7,105,234	7,105,234	0	509,993	0	509,993
45	52,997,878	6,732,185	6,732,185	0	454,792	0	454,792
46	49,369,809	6,373,380	6,373,380	0	405,227	0	405,227
47	45,880,752	6,026,580	6,026,580	0	360,637	0	360,637
48	42,528,236	5,689,692	5,689,692	0	320,449	0	320,449
49	39,311,831	5,363,054	5,363,054	0	284,285	0	284,285
50	36,230,157	5,047,457	5,047,457	0	251,817	0	251,817
51	33,280,227	4,739,956	4,739,956	0	222,565	0	222,565
52	30,462,621	4,441,059	4,441,059	0	196,264	0	196,264
53	27,776,943	4,149,461	4,149,461	0	172,591	0	172,591
54	25,224,329	3,865,767	3,865,767	0	151,333	0	151,333
55	22,805,050	3,589,214	3,589,214	0	132,241	0	132,241
56	20,520,160	3,320,236	3,320,236	0	115,135	0	115,135
57	18,370,357	3,058,597	3,058,597	0	99,823	0	99,823
58	16,356,548	2,804,624	2,804,624	0	86,150	0	86,150
59	14,479,368	2,558,800	2,558,800	0	73,976	0	73,976
60	12,738,945	2,321,549	2,321,549	0	63,169	0	63,169
61	11,135,006	2,093,842	2,093,842	0	53,621	0	53,621
62	9,666,224	1,876,433	1,876,433	0	45,227	0	45,227
63	8,330,407	1,670,154	1,670,154	0	37,887	0	37,887
64	7,124,362	1,475,704	1,475,704	0	31,507	0	31,507
65	6,043,972	1,293,842	1,293,842	0	25,999	0	25,999
66	5,084,077	1,125,149	1,125,149	0	21,279	0	21,279
67	4,238,592	970,102	970,102	0	17,268	0	17,268
68	3,500,559	828,883	828,883	0	13,886	0	13,886
69	2,862,401	701,517	701,517	0	11,061	0	11,061
70	2,316,034	587,925	587,925	0	8,725	0	8,725
71	1,852,957	487,673	487,673	0	6,811	0	6,811
72	1,464,584	400,087	400,087	0	5,259	0	5,259
73	1,142,489	324,323	324,323	0	4,013	0	4,013
74	878,591	259,498	259,498	0	3,022	0	3,022
75	665,220	204,699	204,699	0	2,243	0	2,243
76	495,167	158,957	158,957	0	1,640	0	1,640
77	361,777	121,293	121,293	0	1,178	0	1,178
78	258,988	90,773	90,773	0	829	0	829
79	181,329	66,502	66,502	0	572	0	572
80	123,908	47,590	47,590	0	385	0	385

TABLE 3 (continued)
Actuarial Present Value of Projected Benefit Payments
For Single Discount Rate Determination as of June 30, 2023

Year	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	Present Value of "Funded" Benefit Payments	Present Value of "Unfunded" Benefit Payments	Present Value of Benefit Payments Using the Single Discount Rate
81	\$82,451	\$33,177	\$33,177	\$0	\$253	\$0	\$253
82	53,304	22,474	22,474	0	161	0	161
83	33,401	14,757	14,757	0	100	0	100
84	20,232	9,368	9,368	0	59	0	59
85	11,811	5,728	5,728	0	34	0	34
86	6,627	3,361	3,361	0	19	0	19
87	3,566	1,889	1,889	0	10	0	10
88	1,836	1,014	1,014	0	5	0	5
89	903	518	518	0	2	0	2
90	423	252	252	0	1	0	1
91	189	116	116	0	0	0	0
92	81	51	51	0	0	0	0
93	33	22	22	0	0	0	0
94	12	9	9	0	0	0	0
95	4	3	3	0	0	0	0
96	1	1	1	0	0	0	0
97	0	0	0	0	0	0	0
98	0	0	0	0	0	0	0
99	0	0	0	0	0	0	0
100	0	0	0	0	0	0	0

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



GLOSSARY

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

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

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

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

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

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

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

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

Funding Deposit Account – The account in which surplus employer contributions made pursuant to R.S. 11:105, 106 or 107 are deposited. Funds in this account may be used to reduce the unfunded accrued liability, reduce the future normal costs, or to pay all or a portion of future net direct employer contributions.

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

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

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

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

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