



CURRAN ACTUARIAL
— CONSULTING, LTD. —

**Information for
Financial Reporting
June 30, 2024**

**Registrars of Voters
Employees' Retirement
System**



November 22, 2024

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, 2024. 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, 2024. 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, 2024.

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, 2024, pension plan membership consisted of the following:

Active plan members	239
Inactive plan members entitled to but not yet receiving benefits	52
Inactive plan members or beneficiaries currently receiving benefits	<u>189</u>
	<u>480</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, 2024 was \$277,801. 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, 2024 attributable to:

Annuity Savings Fund	\$ 8,366,425
Annuity Reserve Fund	83,063,938
Pension Accumulation Fund	38,217,364
DROP Account	2,538,087
Funding Deposit Account	<u>5,184,933</u>
Total Fiduciary Net Position	<u>\$ 137,370,747</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, 2024 and were based on June 30, 2024 data. The current year actuarial assumptions utilized for this report are based on the assumptions used in the June 30, 2024 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, 2024:

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>
2024	5
2023	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, 2024, are as follows:

Pension Liability for Active Members	\$ 64,026,502
Pension Liability for Terminated Members	1,281,167
Pension Liability for Retirees & Survivors	<u>83,063,938</u>
Total Pension Liability	\$ 148,371,607
Plan Fiduciary Net Position	<u>137,370,747</u>
Net Pension Liability	<u><u>\$ 11,000,860</u></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, 2024, the Collective Pension Expense for the system is \$6,862,593.

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	\$26,894,731	\$11,000,860	\$(2,534,593)

EXHIBITS

EXHIBIT I
Statement of Fiduciary Net Position
as of June 30, 2024 and 2023

	2024	2023
Current Assets:		
Cash & Cash Equivalents in Banks	\$ 3,325,826	\$ 2,820,536
Contributions Receivable	313,094	359,533
Accrued Interest and Dividends	546,207	114,196
Investments Receivable	13,178	26,272
TOTAL CURRENT ASSETS	\$ 4,198,305	\$ 3,320,537
Property, Plant & Equipment	\$ 18,122	\$ 21,530
Investments:		
Cash & Cash Equivalents	\$ 4,597,953	\$ 2,272,520
Equities	79,772,604	69,319,415
Fixed Income	40,936,050	36,611,376
Real Estate	10,192,568	12,500,996
Alternative Investments	128,178	224,572
TOTAL INVESTMENTS	\$ 135,627,353	\$ 120,928,879
TOTAL ASSETS	\$ 139,843,780	\$ 124,270,946
Current Liabilities:		
Accounts Payable	\$ 4,288	\$ 3,698
Investments Payable	2,468,745	108,950
TOTAL CURRENT LIABILITIES	\$ 2,473,033	\$ 112,648
FIDUCIARY NET POSITION	\$ 137,370,747	\$ 124,158,298

EXHIBIT II
Statement of Changes in Fiduciary Net Position
For the Year Ended June 30, 2024

	2024
BEGINNING OF YEAR FIDUCIARY NET POSITION	\$ 124,158,298
Income:	
Regular Member Contributions	\$ 976,232
Regular Employer Contributions	2,705,457
Ad Valorem Taxes & Revenue Sharing	3,784,448
Transfers from Other Plans / Systems	198,042
TOTAL CONTRIBUTIONS	\$ 7,664,179
Net Appreciation of Fair Value of Investments	\$ 11,610,442
Dividends, Interest and Recurring Income	3,534,803
Alternative Investment Income	232,320
Class Action Settlements	3,330
Investment Expense	(633,026)
TOTAL MARKET INVESTMENT INCOME	\$ 14,747,869
TOTAL INCOME	\$ 22,412,048
Expenses:	
Retirement Annuity Benefits	\$ 7,849,176
DROP Benefits	557,610
Refund of Contributions	144,287
Funds Transferred to Other Systems	154,082
Administrative Expenses	494,444
TOTAL EXPENSES	\$ 9,199,599
NET MARKET INCOME (INCOME – EXPENSES)	\$ 13,212,449
END OF YEAR FIDUCIARY NET POSITION	\$ 137,370,747

EXHIBIT III
Schedule of Changes in Net Pension Liability and Related Ratios

For Years 2015 – 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total Pension Liability:				
Service Cost	\$ 3,247,741	\$ 3,129,625	\$ 3,277,941	\$ 2,911,627
Interest	8,888,848	8,672,255	8,524,373	8,196,122
Changes of Benefit Terms	3,123,062	0	0	1,480,821
Differences Between Expected and Actual Experience	(1,543,853)	73,851	(1,144,537)	1,827,375
Changes of Assumptions	0	0	0	1,490,618
Benefit Payments	(8,406,786)	(8,704,085)	(8,682,026)	(8,084,922)
Refunds of Member Contributions	(144,287)	(44,111)	(140,470)	(84,886)
Other	43,960	199,225	1,072,654	33,735
Net Change in Total Pension Liability	\$ 5,208,685	\$ 3,326,760	\$ 2,907,935	\$ 7,770,490
Total Pension Liability – Beginning	\$ 143,162,922	\$ 139,836,162	\$ 136,928,227	\$ 129,157,737
Total Pension Liability – Ending (a)	\$ 148,371,607	\$ 143,162,922	\$ 139,836,162	\$ 136,928,227
Plan Fiduciary Net Position:				
Contributions – Member	\$ 976,232	\$ 962,203	\$ 915,814	\$ 954,639
Contributions – Employer	2,705,457	2,661,795	2,603,329	2,708,221
Contributions – Non-employer Contributing Entities	3,784,448	3,525,591	3,205,642	3,258,765
Net Investment Income	14,747,869	10,773,659	(16,953,510)	27,743,804
Benefit Payments	(8,406,786)	(8,704,085)	(8,682,026)	(8,084,922)
Refunds of Member Contributions	(144,287)	(44,111)	(140,470)	(84,886)
Administrative Expenses	(494,444)	(531,868)	(461,580)	(388,229)
Other	43,960	199,225	1,072,654	33,735
Net Change in Plan Fiduciary Net Position	\$ 13,212,449	\$ 8,842,409	\$ (18,440,147)	\$ 26,141,127
Plan Fiduciary Net Position – Beginning	\$ 124,158,298	\$ 115,315,889	\$ 133,756,036	\$ 107,614,909
Plan Fiduciary Net Position – Ending (b)	\$ 137,370,747	\$ 124,158,298	\$ 115,315,889	\$ 133,756,036
Net Pension Liability (Asset) – Ending (a) – (b)	\$ 11,000,860	\$ 19,004,624	\$ 24,520,273	\$ 3,172,191
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	92.59%	86.73%	82.46%	97.68%
Covered Payroll	\$ 15,030,317	\$ 14,787,750	\$ 14,462,939	\$ 15,045,672
Net Pension Liability (Asset) as a Percentage of Covered Payroll	73.19%	128.52%	169.54%	21.08%

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 3,080,101	\$ 3,159,898	\$ 3,125,205	\$ 3,112,302	\$ 2,997,127	\$ 2,729,681
7,981,023	7,896,866	7,653,135	7,638,656	7,426,607	7,252,760
0	0	846,455	0	0	0
(837,689)	(2,908,666)	(836,101)	(3,638,201)	(1,645,123)	(458,797)
2,877,832	0	2,856,143	2,635,915	0	(1,773,716)
(7,267,196)	(7,360,001)	(5,545,127)	(6,214,152)	(5,544,922)	(5,489,023)
(89,196)	(80,126)	(93,127)	(182,890)	(2,890)	(38,725)
172,695	1,063,932	854,081	197,039	7,647	0
<u>\$ 5,917,570</u>	<u>\$ 1,771,903</u>	<u>\$ 8,860,664</u>	<u>\$ 3,548,669</u>	<u>\$ 3,238,446</u>	<u>\$ 2,222,180</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>
<u>\$ 129,157,737</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>
\$ 824,295	\$ 836,475	\$ 845,571	\$ 882,644	\$ 895,995	\$ 844,602
2,452,012	2,349,733	2,364,781	2,754,758	3,108,605	3,305,989
3,168,661	2,992,387	2,931,797	2,828,601	2,791,647	2,722,290
4,214,887	7,262,222	6,241,507	10,001,787	(1,595,836)	(201,771)
(7,267,196)	(7,360,001)	(5,545,127)	(6,214,152)	(5,544,922)	(5,489,023)
(89,196)	(80,126)	(93,127)	(182,890)	(2,890)	(38,725)
(401,224)	(388,611)	(392,086)	(294,981)	(306,572)	(291,966)
172,695	1,063,932	854,081	197,039	7,647	0
<u>\$ 3,074,934</u>	<u>\$ 6,676,011</u>	<u>\$ 7,207,397</u>	<u>\$ 9,972,806</u>	<u>\$ (646,326)</u>	<u>\$ 851,396</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>
<u>\$ 107,614,909</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>
\$ 21,542,828	\$ 18,700,192	\$ 23,604,300	\$ 21,951,033	\$ 28,375,170	\$ 24,490,398
83.32%	84.83%	80.57%	80.51%	73.98%	76.86%
\$ 13,622,289	\$ 13,821,959	\$ 13,910,476	\$ 13,773,790	\$ 13,816,022	\$ 13,632,944
158.14%	135.29%	169.69%	159.37%	205.38%	179.64%

EXHIBIT IV
Schedule of Net Pension Liability
For Years 2015 – 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total Pension Liability	\$ 148,371,607	\$ 143,162,922	\$ 139,836,162	\$ 136,928,227
Plan Fiduciary Net Position	<u>137,370,747</u>	<u>124,158,298</u>	<u>115,315,889</u>	<u>133,756,036</u>
Net Pension Liability (Asset)	<u>\$ 11,000,860</u>	<u>\$ 19,004,624</u>	<u>\$ 24,520,273</u>	<u>\$ 3,172,191</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	92.59%	86.73%	82.46%	97.68%
Covered Payroll	\$ 15,030,317	\$ 14,787,750	\$ 14,462,939	\$ 15,045,672
Net Pension Liability (Asset) as a Percentage of Covered Payroll	73.19%	128.52%	169.54%	21.08%

EXHIBIT V
Schedule of Contributions
For Years 2015 – 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Actuarially Determined Contribution (Determined as of the Prior Fiscal Year) *	\$ 5,199,335	\$ 4,900,707	\$ 5,264,443	\$ 5,486,347
Contributions in Relation to the Actuarially Determined Contribution *	<u>6,489,905</u>	<u>6,187,386</u>	<u>5,808,971</u>	<u>5,966,986</u>
Contribution Deficiency (Excess)	<u>\$ (1,290,570)</u>	<u>\$ (1,286,679)</u>	<u>\$ (544,528)</u>	<u>\$ (480,639)</u>
Covered Payroll	\$ 15,030,317	\$ 14,787,750	\$ 14,462,939	\$ 15,045,672
Contributions as a Percentage of Covered Payroll	43.18%	41.84%	40.16%	39.66%

* 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>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 129,157,737	\$ 123,240,167	\$ 121,468,264	\$ 112,607,600	\$ 109,058,931	\$ 105,820,485
107,614,909	104,539,975	97,863,964	90,656,567	80,683,761	81,330,087
<u>\$ 21,542,828</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>
83.32%	84.83%	80.57%	80.51%	73.98%	76.86%
\$ 13,622,289	\$ 13,821,959	\$ 13,910,476	\$ 13,773,790	\$ 13,816,022	\$ 13,632,944
158.14%	135.29%	169.69%	159.37%	205.38%	179.64%

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 5,380,772	\$ 4,973,846	\$ 4,845,012	\$ 5,011,608	\$ 5,286,296	\$ 5,814,298
5,620,673	5,342,120	5,296,578	5,583,359	5,900,252	6,028,279
<u>\$ (239,901)</u>	<u>\$ (368,274)</u>	<u>\$ (451,566)</u>	<u>\$ (571,751)</u>	<u>\$ (613,956)</u>	<u>\$ (213,981)</u>
\$ 13,622,289	\$ 13,821,959	\$ 13,910,476	\$ 13,773,790	\$ 13,816,022	\$ 13,632,944
41.26%	38.65%	38.08%	40.54%	42.71%	44.22%

EXHIBIT VI
Schedule of Pension Expense
For the Year Ended June 30, 2024

	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:	\$ 143,162,922	\$ 124,158,298	\$ 19,004,624	\$ 12,117,718	\$ 17,631,100	N/A	N/A
Service Cost	3,247,741		3,247,741			\$ 3,247,741	
Interest on Total Pension Liability	8,888,848		8,888,848			8,888,848	
Changes in Benefit Terms	3,123,062		3,123,062			3,123,062	
Differences Between Expected and Actual Experience with Regard to Economic or Demographic Assumptions	(1,543,853)		(1,543,853)	1,543,853	0		
Current Year Amortization				(705,215)	(380,245)	(324,970)	
Changes in Assumptions About Future Economic or Demographic Factors or Other Inputs	0		0	0	0		
Current Year Amortization				0	(873,692)	873,692	
Benefit Payments	(8,406,786)		(8,406,786)			(8,406,786)	
Refunds of Contributions	(144,287)		(144,287)			(144,287)	
Other	43,960		43,960			43,960	
Contributions – Member		976,232	(976,232)			(976,232)	
Contributions – Employer*		2,705,457	(2,705,457)				\$ 2,705,457
Contributions – Non-employer Contributing Entities*		3,784,448	(3,784,448)				3,784,448
Projected Earnings on Pension Plan Investments		7,712,639	(7,712,639)			(7,712,639)	
Difference Between Projected and Actual Earnings on Pension Plan Investments		7,035,230	(7,035,230)	7,035,230	0		
Current Year Amortization				(6,313,605)	(5,562,252)	(751,353)	
Benefit Payments		(8,406,786)	8,406,786			8,406,786	
Refunds of Contributions		(144,287)	144,287			144,287	
Administrative Expenses		(494,444)	494,444			494,444	
Other		43,960	(43,960)			(43,960)	
Net Increase (Decrease)	\$ 5,208,685	\$ 13,212,449	\$ (8,003,764)	\$ 1,560,263	\$ (6,816,189)	\$ 6,862,593	\$ 6,489,905
Ending Balance	\$ 148,371,607	\$ 137,370,747	\$ 11,000,860	\$ 13,677,981	\$ 10,814,911	N/A	N/A

For the year ended June 30, 2024, the Collective Pension Expense for the system is \$6,862,593.

* 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, 2024

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	0.314612%	\$8,280	0.307765%	\$33,857	\$82,773	\$(7,801)
Allen Parish	0.087164%	2,270	0.084375%	9,282	22,692	(2,139)
Ascension Parish	0.618357%	18,856	0.700871%	77,102	188,497	(17,764)
Assumption Parish	0.101907%	2,944	0.109428%	12,038	29,430	(2,774)
Avoyelles Parish	0.149061%	3,736	0.138866%	15,276	37,348	(3,520)
Beauregard Parish	0.165741%	4,362	0.162134%	17,836	43,606	(4,109)
Bienville Parish	0.359942%	7,227	0.268625%	29,551	72,246	(6,809)
Bossier Parish	0.418191%	12,329	0.458265%	50,413	123,249	(11,615)
Caddo Parish	0.870579%	23,092	0.858322%	94,423	230,843	(21,755)
Calcasieu Parish	0.509953%	13,585	0.504950%	55,549	135,805	(12,798)
Caldwell Parish	0.216581%	5,755	0.213911%	23,532	57,531	(5,422)
Cameron Parish	0.162398%	4,630	0.172096%	18,932	46,285	(4,362)
Catahoula Parish	0.072612%	2,622	0.097459%	10,721	26,211	(2,470)
Claiborne Parish	0.104871%	2,591	0.096307%	10,595	25,902	(2,441)
Concordia Parish	0.120259%	3,292	0.122363%	13,461	32,909	(3,101)
DeSoto Parish	0.160764%	4,358	0.161985%	17,820	43,565	(4,106)
East Baton Rouge Parish	2.078531%	56,940	2.116441%	232,827	569,211	(53,643)
East Carroll Parish	0.146211%	4,461	0.165814%	18,241	44,595	(4,203)
East Feliciana Parish	0.198001%	5,047	0.187595%	20,637	50,453	(4,755)
Evangeline Parish	0.461963%	13,613	0.505991%	55,663	136,085	(12,825)
Franklin Parish	0.111140%	3,190	0.118571%	13,044	31,889	(3,005)
Grant Parish	0.095334%	2,533	0.094151%	10,357	25,322	(2,386)
Iberia Parish	0.206018%	4,949	0.183953%	20,236	49,474	(4,662)
Iberville Parish	0.347213%	9,568	0.355639%	39,123	95,648	(9,014)
Jackson Parish	0.084429%	2,385	0.088650%	9,752	23,842	(2,247)
Jefferson Parish	3.076703%	87,855	3.265542%	359,238	878,259	(82,768)
Jefferson Davis Parish	0.284519%	8,237	0.306167%	33,681	82,343	(7,760)
Lafayette Parish	0.816548%	20,351	0.756440%	83,215	203,443	(19,173)
LaFourche Parish	0.263241%	9,641	0.358353%	39,422	96,378	(9,083)
LaSalle Parish	0.177558%	4,463	0.165888%	18,249	44,615	(4,205)
Lincoln Parish	0.162740%	5,519	0.205139%	22,567	55,172	(5,199)
Livingston Parish	0.456454%	12,261	0.455737%	50,135	122,569	(11,551)
Madison Parish	0.123451%	3,248	0.120727%	13,281	32,469	(3,060)
Morehouse Parish	0.123033%	2,998	0.111435%	12,259	29,970	(2,824)
Natchitoches Parish	0.132912%	3,603	0.133922%	14,733	36,018	(3,394)
Orleans Parish	1.638947%	39,804	1.479502%	162,758	397,908	(37,499)
Ouachita Parish	0.434226%	12,304	0.457336%	50,311	122,999	(11,592)
Plaquemines Parish	0.566910%	18,713	0.695556%	76,517	187,068	(17,630)
Pointe Coupee Parish	0.149289%	4,148	0.154180%	16,961	41,466	(3,908)
Rapides Parish	0.480924%	15,501	0.576167%	63,383	154,959	(14,603)
Red River Parish	0.154190%	4,281	0.159123%	17,505	42,796	(4,033)
Registrars of Voters Association	0.086518%	2,484	0.092329%	10,157	24,832	(2,340)
Richland Parish	0.183524%	4,830	0.179530%	19,750	48,284	(4,550)
Sabine Parish	0.074663%	2,581	0.095935%	10,554	25,801	(2,432)
St. Bernard Parish	0.228588%	5,793	0.215324%	23,687	57,911	(5,458)

EXHIBIT VII – Schedule A (continued)
Schedule of Net Pension Liability by Employer
For the Year Ended June 30, 2024

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	0.428108%	11,932	0.443509%	\$48,790	\$119,281	\$(11,241)
St. Helena Parish	0.128657%	3,242	0.120504%	13,256	32,409	(3,054)
St. James Parish	0.207120%	4,716	0.175292%	19,284	47,144	(4,443)
St. John the Baptist Parish	0.754195%	20,421	0.759042%	83,501	204,142	(19,239)
St. Landry Parish	0.470285%	15,028	0.558586%	61,449	150,230	(14,158)
St. Martin Parish	0.078463%	2,065	0.076755%	8,444	20,643	(1,945)
St. Mary Parish	0.327911%	8,501	0.315979%	34,760	84,982	(8,009)
St. Tammany Parish	0.888552%	24,541	0.912181%	100,348	245,329	(23,120)
State of Louisiana	75.896711%	2,022,363	75.170581%	8,269,410	20,216,926	(1,905,268)
Tangipahoa Parish	0.612886%	19,524	0.725701%	79,833	195,175	(18,394)
Tensas Parish	0.097537%	1,758	0.065344%	7,188	17,574	(1,656)
Terrebonne Parish	0.315676%	9,355	0.347722%	38,252	93,519	(8,813)
Union Parish	0.106315%	2,788	0.103629%	11,400	27,871	(2,627)
Vermilion Parish	0.245648%	7,005	0.260374%	28,643	70,027	(6,599)
Vernon Parish	0.144197%	3,965	0.147378%	16,213	39,637	(3,735)
Washington Parish	0.148225%	3,901	0.144999%	15,951	38,997	(3,675)
Webster Parish	0.273500%	6,666	0.247773%	27,257	66,638	(6,280)
West Baton Rouge Parish	0.694009%	20,266	0.753281%	82,867	202,593	(19,093)
West Carroll Parish	0.122083%	3,213	0.119426%	13,138	32,119	(3,027)
West Feliciana Parish	0.181054%	5,198	0.193208%	21,255	51,963	(4,897)
Winn Parish	0.102097%	2,687	0.099875%	10,987	26,861	(2,531)
Grand Total	100.000000%	2,690,365	100.000000%	\$11,000,860	\$26,894,731	\$(2,534,593)

* 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, 2024

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	\$(1,301)	\$(830)	\$(1,207)	\$(924)	\$(185)
Allen Parish	(530)	(338)	(492)	(376)	(75)
Ascension Parish	15,681	9,999	14,548	11,132	2,226
Assumption Parish	1,429	911	1,326	1,014	203
Avoyelles Parish	(1,938)	(1,235)	(1,797)	(1,376)	(275)
Beauregard Parish	(685)	(437)	(636)	(486)	(97)
Bienville Parish	(17,354)	(11,066)	(16,100)	(12,320)	(2,464)
Bossier Parish	7,616	4,856	7,065	5,407	1,081
Caddo Parish	(2,329)	(1,485)	(2,161)	(1,653)	(331)
Calcasieu Parish	(951)	(606)	(882)	(675)	(135)
Caldwell Parish	(507)	(324)	(471)	(360)	(72)
Cameron Parish	1,843	1,175	1,710	1,308	262
Catahoula Parish	4,722	3,011	4,381	3,352	670
Claiborne Parish	(1,628)	(1,038)	(1,510)	(1,156)	(231)
Concordia Parish	400	255	371	284	57
DeSoto Parish	232	148	215	165	33
East Baton Rouge Parish	7,205	4,594	6,684	5,115	1,023
East Carroll Parish	3,725	2,375	3,456	2,644	529
East Feliciana Parish	(1,978)	(1,261)	(1,835)	(1,404)	(281)
Evangeline Parish	8,367	5,335	7,763	5,939	1,188
Franklin Parish	1,412	900	1,310	1,002	200
Grant Parish	(225)	(143)	(209)	(159)	(32)
Iberia Parish	(4,193)	(2,674)	(3,890)	(2,977)	(595)
Iberville Parish	1,601	1,021	1,486	1,136	227
Jackson Parish	802	511	744	569	114
Jefferson Parish	35,888	22,883	33,294	25,477	5,095
Jefferson Davis Parish	4,114	2,623	3,817	2,920	584
Lafayette Parish	(11,423)	(7,284)	(10,598)	(8,109)	(1,622)
LaFourche Parish	18,076	11,525	16,769	12,832	2,566
LaSalle Parish	(2,218)	(1,414)	(2,058)	(1,574)	(315)
Lincoln Parish	8,058	5,138	7,475	5,721	1,144
Livingston Parish	(136)	(87)	(126)	(97)	(19)
Madison Parish	(518)	(330)	(480)	(368)	(74)
Morehouse Parish	(2,204)	(1,405)	(2,045)	(1,564)	(313)
Natchitoches Parish	192	122	178	136	27
Orleans Parish	(30,302)	(19,321)	(28,112)	(21,511)	(4,302)
Ouachita Parish	4,392	2,800	4,075	3,117	623
Plaquemines Parish	24,449	15,589	22,682	17,356	3,471
Pointe Coupee Parish	930	593	862	661	132
Rapides Parish	18,101	11,541	16,792	12,850	2,570
Red River Parish	937	598	870	665	133
Registrars of Voters Association	1,104	704	1,025	783	157
Richland Parish	(759)	(484)	(704)	(539)	(108)
Sabine Parish	4,043	2,578	3,750	2,871	574
St. Bernard Parish	(2,521)	(1,607)	(2,339)	(1,789)	(358)

EXHIBIT VII – Schedule B (continued)
Schedule of Changes in Employer Proportions
For the Year Ended June 30, 2024

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	\$2,927	\$1,866	\$2,715	\$2,078	\$416
St. Helena Parish	(1,549)	(988)	(1,437)	(1,100)	(220)
St. James Parish	(6,049)	(3,857)	(5,612)	(4,294)	(859)
St. John the Baptist Parish	921	587	855	653	131
St. Landry Parish	16,781	10,700	15,568	11,913	2,383
St. Martin Parish	(325)	(207)	(301)	(231)	(46)
St. Mary Parish	(2,268)	(1,446)	(2,104)	(1,610)	(322)
St. Tammany Parish	4,491	2,863	4,166	3,188	638
State of Louisiana	(137,998)	(87,990)	(128,025)	(97,963)	(19,593)
Tangipahoa Parish	21,440	13,671	19,891	15,220	3,044
Tensas Parish	(6,118)	(3,901)	(5,676)	(4,343)	(869)
Terrebonne Parish	6,090	3,883	5,650	4,323	865
Union Parish	(510)	(325)	(474)	(361)	(72)
Vermilion Parish	2,799	1,784	2,596	1,987	397
Vernon Parish	605	385	561	429	86
Washington Parish	(613)	(391)	(569)	(435)	(87)
Webster Parish	(4,889)	(3,118)	(4,536)	(3,471)	(694)
West Baton Rouge Parish	11,264	7,182	10,450	7,996	1,599
West Carroll Parish	(505)	(322)	(468)	(359)	(72)
West Feliciana Parish	2,310	1,473	2,143	1,640	328
Winn Parish	(422)	(269)	(392)	(299)	(60)
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, 2024

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	\$2,581	\$0	\$2,221	\$739
Allen Parish	708	0	609	301
Ascension Parish	5,878	0	5,058	0
Assumption Parish	918	0	790	0
Avoyelles Parish	1,165	0	1,002	1,101
Beauregard Parish	1,360	0	1,170	389
Bienville Parish	2,253	0	1,938	9,856
Bossier Parish	3,843	0	3,307	0
Caddo Parish	7,198	0	6,194	1,322
Calcasieu Parish	4,235	0	3,644	540
Caldwell Parish	1,794	0	1,544	288
Cameron Parish	1,443	0	1,242	0
Catahoula Parish	817	0	703	0
Claiborne Parish	808	0	695	925
Concordia Parish	1,026	0	883	0
DeSoto Parish	1,358	0	1,169	0
East Baton Rouge Parish	17,749	0	15,273	0
East Carroll Parish	1,391	0	1,197	0
East Feliciana Parish	1,573	0	1,354	1,123
Evangeline Parish	4,243	0	3,651	0
Franklin Parish	994	0	856	0
Grant Parish	790	0	679	127
Iberia Parish	1,543	0	1,327	2,382
Iberville Parish	2,983	0	2,566	0
Jackson Parish	743	0	640	0
Jefferson Parish	27,386	0	23,565	0
Jefferson Davis Parish	2,568	0	2,209	0
Lafayette Parish	6,344	0	5,459	6,487
LaFourche Parish	3,005	0	2,586	0
LaSalle Parish	1,391	0	1,197	1,259
Lincoln Parish	1,720	0	1,480	0
Livingston Parish	3,822	0	3,289	78
Madison Parish	1,012	0	871	294
Morehouse Parish	935	0	804	1,251
Natchitoches Parish	1,123	0	966	0
Orleans Parish	12,408	0	10,676	17,209
Ouachita Parish	3,835	0	3,300	0
Plaquemines Parish	5,833	0	5,019	0
Pointe Coupee Parish	1,293	0	1,113	0
Rapides Parish	4,832	0	4,158	0
Red River Parish	1,334	0	1,148	0
Registrars of Voters Association	774	0	666	0
Richland Parish	1,506	0	1,296	431
Sabine Parish	805	0	692	0
St. Bernard Parish	1,806	0	1,554	1,431

EXHIBIT VII – Schedule C (continued)
Current Year Additions to Deferred Inflows of Resources
For the Year Ended June 30, 2024

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	\$3,719	\$0	\$3,200	\$0
St. Helena Parish	1,011	0	870	880
St. James Parish	1,470	0	1,265	3,435
St. John the Baptist Parish	6,366	0	5,477	0
St. Landry Parish	4,685	0	4,031	0
St. Martin Parish	644	0	554	185
St. Mary Parish	2,650	0	2,280	1,288
St. Tammany Parish	7,650	0	6,583	0
State of Louisiana	630,409	0	542,450	78,370
Tangipahoa Parish	6,086	0	5,237	0
Tensas Parish	548	0	472	3,474
Terrebonne Parish	2,916	0	2,509	0
Union Parish	869	0	748	289
Vermilion Parish	2,184	0	1,879	0
Vernon Parish	1,236	0	1,064	0
Washington Parish	1,216	0	1,046	348
Webster Parish	2,078	0	1,788	2,777
West Baton Rouge Parish	6,317	0	5,436	0
West Carroll Parish	1,002	0	862	287
West Feliciana Parish	1,620	0	1,394	0
Winn Parish	838	0	721	239
Grand Total	\$838,638	\$0	\$721,625	\$139,105

* 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, 2024

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	\$(1,170)	\$(2,689)	\$(17,119)	\$0
Allen Parish	(321)	(737)	(4,693)	0
Ascension Parish	(2,665)	(6,123)	(38,984)	8,906
Assumption Parish	(416)	(956)	(6,087)	811
Avoyelles Parish	(528)	(1,213)	(7,724)	0
Beauregard Parish	(617)	(1,417)	(9,018)	0
Bienville Parish	(1,021)	(2,347)	(14,942)	0
Bossier Parish	(1,743)	(4,004)	(25,490)	4,326
Caddo Parish	(3,264)	(7,499)	(47,742)	0
Calcasieu Parish	(1,920)	(4,412)	(28,087)	0
Caldwell Parish	(813)	(1,869)	(11,898)	0
Cameron Parish	(654)	(1,504)	(9,572)	1,046
Catahoula Parish	(371)	(851)	(5,421)	2,682
Claiborne Parish	(366)	(841)	(5,357)	0
Concordia Parish	(465)	(1,069)	(6,806)	227
DeSoto Parish	(616)	(1,415)	(9,010)	132
East Baton Rouge Parish	(8,048)	(18,491)	(117,722)	4,092
East Carroll Parish	(630)	(1,449)	(9,223)	2,115
East Feliciana Parish	(713)	(1,639)	(10,435)	0
Evangeline Parish	(1,924)	(4,421)	(28,144)	4,751
Franklin Parish	(451)	(1,036)	(6,595)	802
Grant Parish	(358)	(823)	(5,237)	0
Iberia Parish	(699)	(1,607)	(10,232)	0
Iberville Parish	(1,352)	(3,107)	(19,782)	909
Jackson Parish	(337)	(775)	(4,931)	455
Jefferson Parish	(12,417)	(28,531)	(181,638)	20,382
Jefferson Davis Parish	(1,164)	(2,675)	(17,030)	2,336
Lafayette Parish	(2,876)	(6,609)	(42,075)	0
LaFourche Parish	(1,363)	(3,131)	(19,932)	10,266
LaSalle Parish	(631)	(1,449)	(9,227)	0
Lincoln Parish	(780)	(1,792)	(11,410)	4,577
Livingston Parish	(1,733)	(3,982)	(25,349)	0
Madison Parish	(459)	(1,055)	(6,715)	0
Morehouse Parish	(424)	(974)	(6,198)	0
Natchitoches Parish	(509)	(1,170)	(7,449)	109
Orleans Parish	(5,626)	(12,926)	(82,294)	0
Ouachita Parish	(1,739)	(3,996)	(25,438)	2,494
Plaquemines Parish	(2,645)	(6,077)	(38,689)	13,885
Pointe Coupee Parish	(586)	(1,347)	(8,576)	529
Rapides Parish	(2,191)	(5,034)	(32,048)	10,280
Red River Parish	(605)	(1,390)	(8,851)	532
Registrars of Voters Association	(351)	(807)	(5,136)	626
Richland Parish	(683)	(1,569)	(9,986)	0
Sabine Parish	(365)	(838)	(5,336)	2,297
St. Bernard Parish	(819)	(1,881)	(11,977)	0

EXHIBIT VII – Schedule D (continued)
Current Year Additions to Deferred Outflows of Resources
For the Year Ended June 30, 2024

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	\$(1,686)	\$(3,875)	\$(24,669)	\$1,662
St. Helena Parish	(458)	(1,053)	(6,703)	0
St. James Parish	(667)	(1,532)	(9,750)	0
St. John the Baptist Parish	(2,886)	(6,632)	(42,220)	522
St. Landry Parish	(2,124)	(4,880)	(31,070)	9,530
St. Martin Parish	(292)	(671)	(4,269)	0
St. Mary Parish	(1,201)	(2,761)	(17,576)	0
St. Tammany Parish	(3,469)	(7,970)	(50,738)	2,550
State of Louisiana	(285,832)	(656,759)	(4,181,177)	0
Tangipahoa Parish	(2,759)	(6,340)	(40,365)	12,176
Tensas Parish	(248)	(571)	(3,635)	0
Terrebonne Parish	(1,322)	(3,038)	(19,341)	3,458
Union Parish	(394)	(905)	(5,764)	0
Vermilion Parish	(990)	(2,275)	(14,483)	1,590
Vernon Parish	(560)	(1,288)	(8,198)	343
Washington Parish	(551)	(1,267)	(8,065)	0
Webster Parish	(942)	(2,165)	(13,782)	0
West Baton Rouge Parish	(2,864)	(6,581)	(41,899)	6,397
West Carroll Parish	(454)	(1,043)	(6,643)	0
West Feliciana Parish	(735)	(1,688)	(10,747)	1,312
Winn Parish	(380)	(873)	(5,555)	0
Grand Total	\$(380,245)	\$(873,692)	\$(5,562,252)	\$139,105

* 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, 2024

Employer Name	Allocated Share of Total Employer Contributions for Fiscal Year 2024	Allocated Share of Nonemployer Contributions for Fiscal Year 2024	Employer's Proportion of Collective Pension Expense
Acadia Parish	\$8,326	\$11,647	\$21,121
Allen Parish	2,283	3,193	5,790
Ascension Parish	18,962	26,524	48,098
Assumption Parish	2,961	4,141	7,510
Avoyelles Parish	3,757	5,255	9,530
Beauregard Parish	4,386	6,136	11,127
Bienville Parish	7,268	10,166	18,435
Bossier Parish	12,398	17,343	31,449
Caddo Parish	23,222	32,483	58,903
Calcasieu Parish	13,661	19,110	34,653
Caldwell Parish	5,787	8,095	14,680
Cameron Parish	4,656	6,513	11,810
Catahoula Parish	2,637	3,688	6,688
Claiborne Parish	2,606	3,645	6,609
Concordia Parish	3,310	4,631	8,397
DeSoto Parish	4,382	6,130	11,116
East Baton Rouge Parish	57,259	80,096	145,243
East Carroll Parish	4,486	6,275	11,379
East Feliciana Parish	5,075	7,099	12,874
Evangeline Parish	13,689	19,149	34,724
Franklin Parish	3,208	4,487	8,137
Grant Parish	2,547	3,563	6,461
Iberia Parish	4,977	6,962	12,624
Iberville Parish	9,622	13,459	24,406
Jackson Parish	2,398	3,355	6,084
Jefferson Parish	88,348	123,583	224,101
Jefferson Davis Parish	8,283	11,587	21,011
Lafayette Parish	20,465	28,627	51,911
LaFourche Parish	9,695	13,562	24,592
LaSalle Parish	4,488	6,278	11,384
Lincoln Parish	5,550	7,763	14,078
Livingston Parish	12,330	17,247	31,275
Madison Parish	3,266	4,569	8,285
Morehouse Parish	3,015	4,217	7,647
Natchitoches Parish	3,623	5,068	9,191
Orleans Parish	40,027	55,991	101,532
Ouachita Parish	12,373	17,308	31,385
Plaquemines Parish	18,818	26,323	47,733
Pointe Coupee Parish	4,171	5,835	10,581
Rapides Parish	15,588	21,805	39,540
Red River Parish	4,305	6,022	10,920
Registrars of Voters Association	2,498	3,494	6,336
Richland Parish	4,857	6,794	12,320
Sabine Parish	2,595	3,631	6,584
St. Bernard Parish	5,825	8,149	14,777

EXHIBIT VII – Schedule E (continued)
Allocated Share of Employer Contributions and Pension Expense
For the Year Ended June 30, 2024

Employer Name	Allocated Share of Total Employer Contributions for Fiscal Year 2024	Allocated Share of Nonemployer Contributions for Fiscal Year 2024	Employer's proportion of Collective Pension Expense
St. Charles Parish	\$11,999	\$16,784	\$30,436
St. Helena Parish	3,260	4,560	8,270
St. James Parish	4,742	6,634	12,030
St. John the Baptist Parish	20,536	28,726	52,090
St. Landry Parish	15,112	21,139	38,333
St. Martin Parish	2,077	2,905	5,267
St. Mary Parish	8,549	11,958	21,684
St. Tammany Parish	24,679	34,521	62,599
State of Louisiana	2,033,708	2,844,792	5,158,651
Tangipahoa Parish	19,634	27,464	49,802
Tensas Parish	1,768	2,473	4,484
Terrebonne Parish	9,407	13,159	23,863
Union Parish	2,804	3,922	7,112
Vermilion Parish	7,044	9,854	17,868
Vernon Parish	3,987	5,577	10,114
Washington Parish	3,923	5,487	9,951
Webster Parish	6,703	9,377	17,004
West Baton Rouge Parish	20,380	28,508	51,695
West Carroll Parish	3,231	4,520	8,196
West Feliciana Parish	5,227	7,312	13,259
Winn Parish	2,702	3,780	6,854
Grand Total	\$2,705,457	\$3,784,448	\$6,862,593

* 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, 2024

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	\$14,724,683	\$747,998	\$15,472,681	\$951,838	\$4,639,437	\$0	\$5,591,275
2	14,568,495	1,260,057	15,828,552	927,339	3,899,287	0	4,826,626
3	14,106,195	2,086,414	16,192,609	879,952	4,092,266	0	4,972,218
4	13,805,492	2,759,547	16,565,039	866,345	3,750,102	0	4,616,447
5	13,587,818	3,358,217	16,946,035	849,716	3,530,092	0	4,379,808
6	13,192,942	4,142,852	17,335,794	805,327	3,447,199	0	4,252,526
7	12,805,598	4,928,919	17,734,517	761,843	3,365,829	0	4,127,672
8	12,461,651	5,680,760	18,142,411	730,422	3,286,385	0	4,016,807
9	12,005,233	6,554,453	18,559,686	695,566	3,174,122	0	3,869,688
10	11,469,068	7,517,491	18,986,559	659,691	3,037,173	0	3,696,864
11	10,904,996	8,518,254	19,423,250	620,164	2,894,881	0	3,515,045
12	10,246,395	9,623,590	19,869,985	574,140	2,728,615	0	3,302,755
13	9,689,471	10,637,523	20,326,994	540,181	2,583,059	0	3,123,240
14	9,105,634	11,688,881	20,794,515	507,518	2,427,532	0	2,935,050
15	8,480,964	12,791,825	21,272,789	477,626	2,256,072	0	2,733,698
16	7,986,698	13,775,365	21,762,063	454,523	2,119,857	0	2,574,380
17	7,461,941	14,800,650	22,262,591	426,778	1,978,455	0	2,405,233
18	6,979,679	15,794,951	22,774,630	401,365	1,848,419	0	2,249,784
19	6,618,536	16,679,911	23,298,447	378,371	1,755,004	0	2,133,375
20	6,266,233	17,568,078	23,834,311	352,324	1,667,492	0	2,019,816
21	5,936,248	18,446,252	24,382,500	335,440	1,578,011	0	1,913,451
22	5,634,910	19,308,388	24,943,298	310,400	1,505,920	0	1,816,320
23	5,307,174	20,209,820	25,516,994	286,498	1,424,182	0	1,710,680
24	5,006,486	21,097,398	26,103,884	260,980	1,352,778	0	1,613,758
25	4,661,019	22,043,255	26,704,274	248,537	1,253,865	0	1,502,402
26	4,351,624	22,966,848	27,318,472	223,939	1,178,735	0	1,402,674
27	3,967,801	23,978,996	27,946,797	205,369	1,073,586	0	1,278,955
28	3,662,473	24,927,100	28,589,573	175,476	1,005,061	0	1,180,537
29	3,262,880	25,984,253	29,247,133	146,375	905,360	0	1,051,735
30	3,000,075	26,919,742	29,919,817	120,969	846,055	0	967,024
31	2,580,417	28,027,556	30,607,973	99,258	732,497	0	831,755
32	2,227,700	29,084,257	31,311,957	91,549	626,513	0	718,062
33	1,829,770	30,202,362	32,032,132	75,870	513,926	0	589,796
34	1,429,905	31,338,966	32,768,871	59,113	401,793	0	460,906
35	1,126,196	32,396,359	33,522,555	46,112	316,899	0	363,011
36	856,243	33,437,330	34,293,573	34,769	241,227	0	275,996
37	661,287	34,421,039	35,082,326	27,576	185,579	0	213,155
38	498,912	35,390,307	35,889,219	20,255	140,561	0	160,816
39	364,917	36,349,754	36,714,671	15,601	102,024	0	117,625
40	274,325	37,284,784	37,559,109	12,250	76,174	0	88,424

TABLE 1 (continued)
Projection of Contributions
For Single Discount Rate Determination as of June 30, 2024

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	\$196,764	\$38,226,204	\$38,422,968	\$8,861	\$54,563	\$0	\$63,424
42	140,941	39,165,755	39,306,696	6,407	39,023	0	45,430
43	103,230	40,107,520	40,210,750	4,754	28,520	0	33,274
44	76,617	41,058,981	41,135,598	3,569	21,127	0	24,696
45	56,583	42,025,133	42,081,716	2,617	15,622	0	18,239
46	41,355	43,008,241	43,049,596	1,906	11,424	0	13,330
47	31,425	44,008,312	44,039,737	1,454	8,675	0	10,129
48	23,497	45,029,153	45,052,650	1,084	6,490	0	7,574
49	16,682	46,072,179	46,088,861	752	4,625	0	5,377
50	12,137	47,136,768	47,148,905	551	3,361	0	3,912
51	8,415	48,224,915	48,233,330	388	2,324	0	2,712
52	5,892	49,336,805	49,342,697	272	1,627	0	1,899
53	4,176	50,473,403	50,477,579	196	1,150	0	1,346
54	2,734	51,635,829	51,638,563	125	756	0	881
55	1,890	52,824,360	52,826,250	86	523	0	609
56	1,307	54,039,947	54,041,254	62	359	0	421
57	903	55,283,300	55,284,203	42	249	0	291
58	530	56,555,209	56,555,739	23	148	0	171
59	321	57,856,200	57,856,521	14	89	0	103
60	210	59,187,011	59,187,221	10	58	0	68
61	83	60,548,444	60,548,527	4	23	0	27
62	39	61,941,104	61,941,143	2	11	0	13
63	15	63,365,775	63,365,790	1	4	0	5
64	7	64,823,196	64,823,203	0	2	0	2
65	0	66,314,137	66,314,137	0	0	0	0
66	0	67,839,362	67,839,362	0	0	0	0
67	0	69,399,667	69,399,667	0	0	0	0
68	0	70,995,859	70,995,859	0	0	0	0
69	0	72,628,764	72,628,764	0	0	0	0
70	0	74,299,226	74,299,226	0	0	0	0
71	0	76,008,108	76,008,108	0	0	0	0
72	0	77,756,294	77,756,294	0	0	0	0
73	0	79,544,689	79,544,689	0	0	0	0
74	0	81,374,217	81,374,217	0	0	0	0
75	0	83,245,824	83,245,824	0	0	0	0
76	0	85,160,478	85,160,478	0	0	0	0
77	0	87,119,169	87,119,169	0	0	0	0
78	0	89,122,910	89,122,910	0	0	0	0
79	0	91,172,737	91,172,737	0	0	0	0
80	0	93,269,710	93,269,710	0	0	0	0

TABLE 1 (continued)
Projection of Contributions

For Single Discount Rate Determination as of June 30, 2024

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	\$95,414,913	\$95,414,913	\$0	\$0	\$0	\$0
82	0	97,609,456	97,609,456	0	0	0	0
83	0	99,854,473	99,854,473	0	0	0	0
84	0	102,151,126	102,151,126	0	0	0	0
85	0	104,500,602	104,500,602	0	0	0	0
86	0	106,904,116	106,904,116	0	0	0	0
87	0	109,362,911	109,362,911	0	0	0	0
88	0	111,878,258	111,878,258	0	0	0	0
89	0	114,451,458	114,451,458	0	0	0	0
90	0	117,083,841	117,083,841	0	0	0	0
91	0	119,776,769	119,776,769	0	0	0	0
92	0	122,531,635	122,531,635	0	0	0	0
93	0	125,349,863	125,349,863	0	0	0	0
94	0	128,232,910	128,232,910	0	0	0	0
95	0	131,182,267	131,182,267	0	0	0	0
96	0	134,199,459	134,199,459	0	0	0	0
97	0	137,286,046	137,286,046	0	0	0	0
98	0	140,443,625	140,443,625	0	0	0	0
99	0	143,673,829	143,673,829	0	0	0	0
100	0	146,978,327	146,978,327	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, 2024

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	\$137,370,747	\$5,591,275	\$9,572,164	\$625,159	\$8,414,453	\$141,179,152
2	141,179,152	4,826,626	9,503,289	618,528	8,631,481	144,515,443
3	144,515,443	4,972,218	10,194,079	598,900	8,821,698	147,516,380
4	147,516,380	4,616,447	10,566,761	586,133	8,986,083	149,966,016
5	149,966,016	4,379,808	10,497,614	576,892	9,134,528	152,405,845
6	152,405,845	4,252,526	11,055,520	560,127	9,264,729	154,307,454
7	154,307,454	4,127,672	11,215,677	543,681	9,374,821	156,050,589
8	156,050,589	4,016,807	11,404,259	529,079	9,474,420	157,608,478
9	157,608,478	3,869,688	11,772,163	509,701	9,555,401	158,751,703
10	158,751,703	3,696,864	12,095,457	486,937	9,611,290	159,477,463
11	159,477,463	3,515,045	12,323,823	462,988	9,644,060	159,849,757
12	159,849,757	3,302,755	12,746,725	435,026	9,647,338	159,618,099
13	159,618,099	3,123,240	12,757,324	411,381	9,627,704	159,200,338
14	159,200,338	2,935,050	13,044,994	386,594	9,586,826	158,290,626
15	158,290,626	2,733,698	13,268,409	360,072	9,517,025	156,912,868
16	156,912,868	2,574,380	13,190,849	339,088	9,429,283	155,386,594
17	155,386,594	2,405,233	13,234,974	316,808	9,327,877	153,567,922
18	153,567,922	2,249,784	13,274,656	296,333	9,208,713	151,455,430
19	151,455,430	2,133,375	12,984,634	281,000	9,083,390	149,406,561
20	149,406,561	2,019,816	12,968,775	266,043	8,952,838	147,144,398
21	147,144,398	1,913,451	12,906,211	252,033	8,810,728	144,710,333
22	144,710,333	1,816,320	12,723,511	239,239	8,662,189	142,226,092
23	142,226,092	1,710,680	12,671,677	225,324	8,505,856	139,545,626
24	139,545,626	1,613,758	12,498,233	212,558	8,341,608	136,790,201
25	136,790,201	1,502,402	12,474,037	197,891	8,167,238	133,787,913
26	133,787,913	1,402,674	12,221,360	184,755	7,985,484	130,769,955
27	130,769,955	1,278,955	12,290,634	168,459	7,791,210	127,381,027
28	127,381,027	1,180,537	11,941,405	155,496	7,588,595	124,053,258
29	124,053,258	1,051,735	12,045,148	138,531	7,373,655	120,294,970
30	120,294,970	967,024	11,561,278	127,373	7,152,880	116,726,223
31	116,726,223	831,755	11,818,143	109,556	6,917,522	112,547,802
32	112,547,802	718,062	11,542,916	94,580	6,662,650	108,291,018
33	108,291,018	589,796	11,497,719	77,686	6,394,704	103,700,113
34	103,700,113	460,906	11,353,246	60,709	6,109,219	98,856,284
35	98,856,284	363,011	10,927,549	47,814	5,818,275	94,062,206
36	94,062,206	275,996	10,608,165	36,353	5,527,133	89,220,816
37	89,220,816	213,155	10,145,141	28,076	5,238,542	84,499,295
38	84,499,295	160,816	9,745,459	21,182	4,955,579	79,849,050
39	79,849,050	117,625	9,349,500	15,493	4,677,189	75,278,871
40	75,278,871	88,424	8,888,205	11,647	4,406,390	70,873,833

TABLE 2 (continued)
Projection of the Pension Plan's Fiduciary Net Position
For Single Discount Rate Determination as of June 30, 2024

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	\$70,873,833	\$63,424	\$8,499,773	\$8,354	\$4,143,557	\$66,572,687
42	66,572,687	45,430	8,073,982	5,984	3,888,669	62,426,820
43	62,426,820	33,274	7,668,695	4,383	3,642,948	58,429,965
44	58,429,965	24,696	7,275,803	3,253	3,406,217	54,581,822
45	54,581,822	18,239	6,897,099	2,402	3,178,356	50,878,915
46	50,878,915	13,330	6,532,301	1,756	2,959,143	47,317,331
47	47,317,331	10,129	6,177,531	1,334	2,748,469	43,897,064
48	43,897,064	7,574	5,835,602	998	2,546,209	40,614,247
49	40,614,247	5,377	5,503,716	708	2,352,210	37,467,411
50	37,467,411	3,912	5,181,219	515	2,166,412	34,456,000
51	34,456,000	2,712	4,867,514	357	1,988,787	31,579,629
52	31,579,629	1,899	4,561,922	250	1,819,337	28,838,693
53	28,838,693	1,346	4,264,494	177	1,658,083	26,233,451
54	26,233,451	881	3,974,919	116	1,505,047	23,764,344
55	23,764,344	609	3,693,241	80	1,360,256	21,431,889
56	21,431,889	421	3,419,227	55	1,223,749	19,236,777
57	19,236,777	291	3,153,010	38	1,095,564	17,179,583
58	17,179,583	171	2,895,012	23	975,720	15,260,440
59	15,260,440	103	2,645,343	14	864,224	13,479,411
60	13,479,411	68	2,404,863	9	761,050	11,835,657
61	11,835,657	27	2,174,336	4	666,119	10,327,463
62	10,327,463	13	1,954,463	2	579,300	8,952,311
63	8,952,311	5	1,745,985	1	500,411	7,706,741
64	7,706,741	2	1,549,575	0	429,212	6,586,380
65	6,586,380	0	1,365,793	0	365,411	5,585,998
66	5,585,998	0	1,195,087	0	308,666	4,699,577
67	4,699,577	0	1,037,731	0	258,592	3,920,438
68	3,920,438	0	893,819	0	214,768	3,241,387
69	3,241,387	0	763,428	0	176,741	2,654,700
70	2,654,700	0	646,291	0	144,039	2,152,448
71	2,152,448	0	541,968	0	116,180	1,726,660
72	1,726,660	0	449,937	0	92,684	1,369,408
73	1,369,408	0	369,589	0	73,076	1,072,894
74	1,072,894	0	300,190	0	56,893	829,598
75	829,598	0	240,858	0	43,696	632,436
76	632,436	0	190,700	0	33,071	474,807
77	474,807	0	148,807	0	24,638	350,638
78	350,638	0	114,314	0	18,045	254,368
79	254,368	0	86,341	0	12,975	181,002
80	181,002	0	63,999	0	9,146	126,149

TABLE 2 (continued)
Projection of the Pension Plan's Fiduciary Net Position
For Single Discount Rate Determination as of June 30, 2024

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	\$126,149	\$0	\$46,481	\$0	\$6,311	\$85,979
82	85,979	0	33,037	0	4,255	57,198
83	57,198	0	22,934	0	2,798	37,062
84	37,062	0	15,509	0	1,791	23,345
85	23,345	0	10,195	0	1,114	14,263
86	14,263	0	6,504	0	671	8,430
87	8,430	0	4,016	0	391	4,805
88	4,805	0	2,390	0	219	2,635
89	2,635	0	1,368	0	118	1,386
90	1,386	0	750	0	61	697
91	697	0	393	0	30	334
92	334	0	196	0	14	153
93	153	0	92	0	6	67
94	67	0	42	0	3	27
95	27	0	18	0	1	10
96	10	0	7	0	0	4
97	4	0	3	0	0	1
98	1	0	1	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, 2024

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	\$137,370,747	\$9,572,164	\$9,572,164	\$0	\$9,314,091	\$0	\$9,314,091
2	141,179,152	9,503,289	9,503,289	0	8,703,127	0	8,703,127
3	144,515,443	10,194,079	10,194,079	0	8,786,592	0	8,786,592
4	147,516,380	10,566,761	10,566,761	0	8,572,064	0	8,572,064
5	149,966,016	10,497,614	10,497,614	0	8,015,031	0	8,015,031
6	152,405,845	11,055,520	11,055,520	0	7,944,468	0	7,944,468
7	154,307,454	11,215,677	11,215,677	0	7,585,465	0	7,585,465
8	156,050,589	11,404,259	11,404,259	0	7,259,302	0	7,259,302
9	157,608,478	11,772,163	11,772,163	0	7,052,695	0	7,052,695
10	158,751,703	12,095,457	12,095,457	0	6,820,122	0	6,820,122
11	159,477,463	12,323,823	12,323,823	0	6,540,130	0	6,540,130
12	159,849,757	12,746,725	12,746,725	0	6,366,645	0	6,366,645
13	159,618,099	12,757,324	12,757,324	0	5,997,119	0	5,997,119
14	159,200,338	13,044,994	13,044,994	0	5,771,624	0	5,771,624
15	158,290,626	13,268,409	13,268,409	0	5,525,150	0	5,525,150
16	156,912,868	13,190,849	13,190,849	0	5,169,744	0	5,169,744
17	155,386,594	13,234,974	13,234,974	0	4,881,917	0	4,881,917
18	153,567,922	13,274,656	13,274,656	0	4,608,522	0	4,608,522
19	151,455,430	12,984,634	12,984,634	0	4,242,669	0	4,242,669
20	149,406,561	12,968,775	12,968,775	0	3,988,223	0	3,988,223
21	147,144,398	12,906,211	12,906,211	0	3,735,514	0	3,735,514
22	144,710,333	12,723,511	12,723,511	0	3,466,008	0	3,466,008
23	142,226,092	12,671,677	12,671,677	0	3,248,836	0	3,248,836
24	139,545,626	12,498,233	12,498,233	0	3,015,875	0	3,015,875
25	136,790,201	12,474,037	12,474,037	0	2,832,976	0	2,832,976
26	133,787,913	12,221,360	12,221,360	0	2,612,320	0	2,612,320
27	130,769,955	12,290,634	12,290,634	0	2,472,591	0	2,472,591
28	127,381,027	11,941,405	11,941,405	0	2,261,020	0	2,261,020
29	124,053,258	12,045,148	12,045,148	0	2,146,506	0	2,146,506
30	120,294,970	11,561,278	11,561,278	0	1,939,086	0	1,939,086
31	116,726,223	11,818,143	11,818,143	0	1,865,569	0	1,865,569
32	112,547,802	11,542,916	11,542,916	0	1,714,939	0	1,714,939
33	108,291,018	11,497,719	11,497,719	0	1,607,741	0	1,607,741
34	103,700,113	11,353,246	11,353,246	0	1,494,154	0	1,494,154
35	98,856,284	10,927,549	10,927,549	0	1,353,534	0	1,353,534
36	94,062,206	10,608,165	10,608,165	0	1,236,681	0	1,236,681
37	89,220,816	10,145,141	10,145,141	0	1,113,132	0	1,113,132
38	84,499,295	9,745,459	9,745,459	0	1,006,380	0	1,006,380
39	79,849,050	9,349,500	9,349,500	0	908,697	0	908,697
40	75,278,871	8,888,205	8,888,205	0	813,047	0	813,047

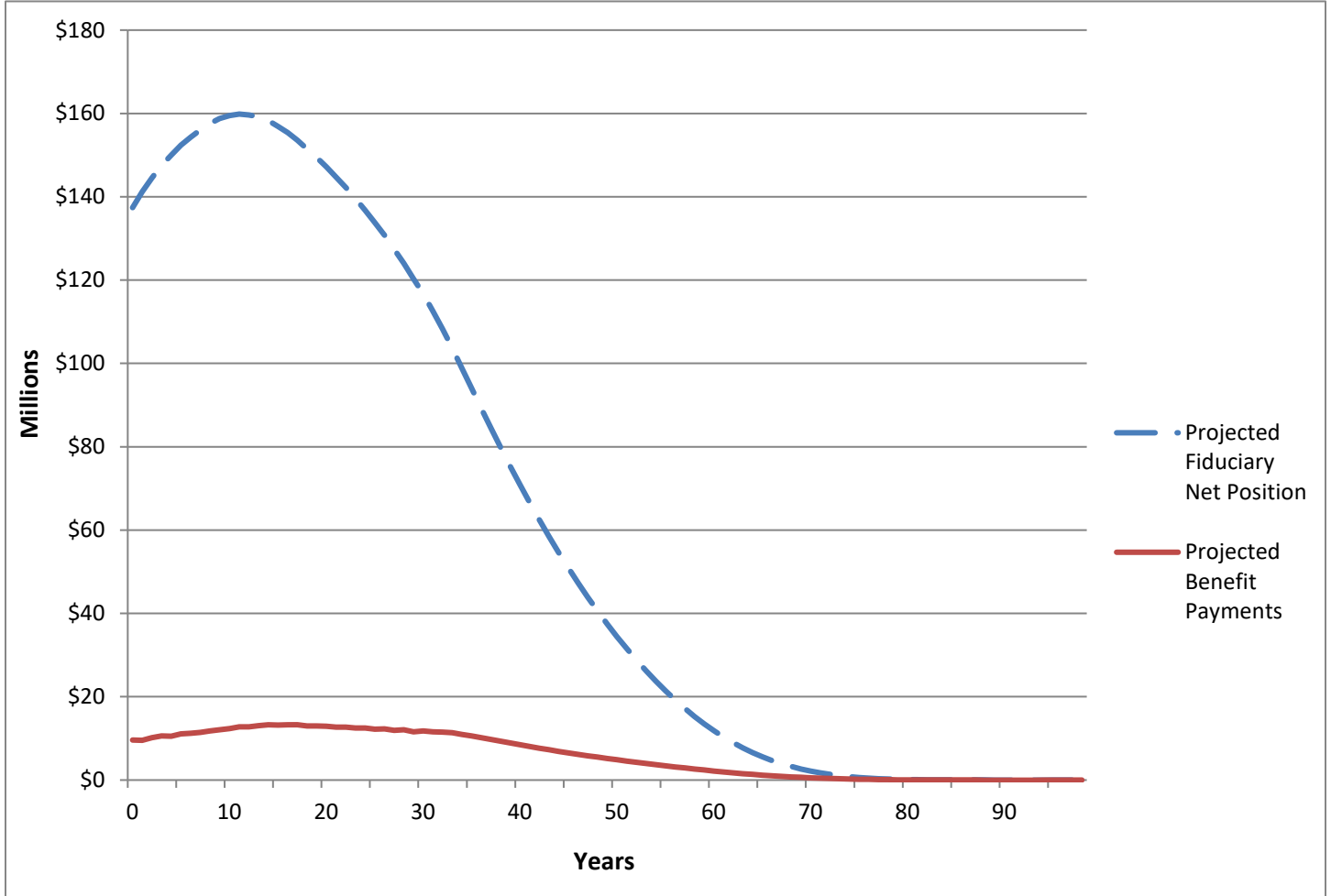
TABLE 3 (continued)
Actuarial Present Value of Projected Benefit Payments
For Single Discount Rate Determination as of June 30, 2024

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	\$70,873,833	\$8,499,773	\$8,499,773	\$0	\$731,779	\$0	\$731,779
42	66,572,687	8,073,982	8,073,982	0	654,232	0	654,232
43	62,426,820	7,668,695	7,668,695	0	584,839	0	584,839
44	58,429,965	7,275,803	7,275,803	0	522,236	0	522,236
45	54,581,822	6,897,099	6,897,099	0	465,933	0	465,933
46	50,878,915	6,532,301	6,532,301	0	415,331	0	415,331
47	47,317,331	6,177,531	6,177,531	0	369,670	0	369,670
48	43,897,064	5,835,602	5,835,602	0	328,667	0	328,667
49	40,614,247	5,503,716	5,503,716	0	291,741	0	291,741
50	37,467,411	5,181,219	5,181,219	0	258,490	0	258,490
51	34,456,000	4,867,514	4,867,514	0	228,555	0	228,555
52	31,579,629	4,561,922	4,561,922	0	201,605	0	201,605
53	28,838,693	4,264,494	4,264,494	0	177,375	0	177,375
54	26,233,451	3,974,919	3,974,919	0	155,605	0	155,605
55	23,764,344	3,693,241	3,693,241	0	136,074	0	136,074
56	21,431,889	3,419,227	3,419,227	0	118,568	0	118,568
57	19,236,777	3,153,010	3,153,010	0	102,905	0	102,905
58	17,179,583	2,895,012	2,895,012	0	88,926	0	88,926
59	15,260,440	2,645,343	2,645,343	0	76,478	0	76,478
60	13,479,411	2,404,863	2,404,863	0	65,435	0	65,435
61	11,835,657	2,174,336	2,174,336	0	55,683	0	55,683
62	10,327,463	1,954,463	1,954,463	0	47,108	0	47,108
63	8,952,311	1,745,985	1,745,985	0	39,607	0	39,607
64	7,706,741	1,549,575	1,549,575	0	33,084	0	33,084
65	6,586,380	1,365,793	1,365,793	0	27,445	0	27,445
66	5,585,998	1,195,087	1,195,087	0	22,602	0	22,602
67	4,699,577	1,037,731	1,037,731	0	18,472	0	18,472
68	3,920,438	893,819	893,819	0	14,974	0	14,974
69	3,241,387	763,428	763,428	0	12,037	0	12,037
70	2,654,700	646,291	646,291	0	9,591	0	9,591
71	2,152,448	541,968	541,968	0	7,570	0	7,570
72	1,726,660	449,937	449,937	0	5,915	0	5,915
73	1,369,408	369,589	369,589	0	4,573	0	4,573
74	1,072,894	300,190	300,190	0	3,496	0	3,496
75	829,598	240,858	240,858	0	2,640	0	2,640
76	632,436	190,700	190,700	0	1,967	0	1,967
77	474,807	148,807	148,807	0	1,445	0	1,445
78	350,638	114,314	114,314	0	1,044	0	1,044
79	254,368	86,341	86,341	0	742	0	742
80	181,002	63,999	63,999	0	518	0	518

TABLE 3 (continued)
Actuarial Present Value of Projected Benefit Payments
For Single Discount Rate Determination as of June 30, 2024

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	\$126,149	\$46,481	\$46,481	\$0	\$354	\$0	\$354
82	85,979	33,037	33,037	0	237	0	237
83	57,198	22,934	22,934	0	155	0	155
84	37,062	15,509	15,509	0	98	0	98
85	23,345	10,195	10,195	0	61	0	61
86	14,263	6,504	6,504	0	37	0	37
87	8,430	4,016	4,016	0	21	0	21
88	4,805	2,390	2,390	0	12	0	12
89	2,635	1,368	1,368	0	6	0	6
90	1,386	750	750	0	3	0	3
91	697	393	393	0	2	0	2
92	334	196	196	0	1	0	1
93	153	92	92	0	0	0	0
94	67	42	42	0	0	0	0
95	27	18	18	0	0	0	0
96	10	7	7	0	0	0	0
97	4	3	3	0	0	0	0
98	1	1	1	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.