

**Teachers' Retirement System of Louisiana**  
**Schedule of Collective Employer Pension Amounts <sup>1</sup>**  
**For the Year Ended June 30, 2016**

|   | <u>Net Pension Liability</u> | <u>Deferred Inflows</u> | <u>Deferred Outflows</u> | <u>Pension Expense</u>  |
|---|------------------------------|-------------------------|--------------------------|-------------------------|
| <b>Beginning balance</b>  | \$ (10,752,277,309)          | \$ (1,101,596,057)      | \$ 740,920,215           |                         |
| <b>Total pension liability factors<sup>(1)</sup>:</b>   |                              |                         |                          |                         |
| Service cost  | (463,783,246)                |                         |                          | 463,783,246             |
| Interest  | (2,176,626,375)              |                         |                          | 2,176,626,375           |
| Changes in benefit terms  | (216,473,124)                |                         |                          | 216,473,124             |
| Differences between expected and actual experience with regard to economic or demographic assumptions | 181,620,615                  | (181,620,615)           | -                        |                         |
| Amortization of current year <sup>(2)</sup>   |                              | 36,324,123              | -                        | (36,324,123)            |
| Amortization of prior years <sup>(2)</sup>  |                              | 36,963,235              | -                        | (36,963,235)            |
| Changes in assumptions about future economic or demographic factors or other inputs                   | -                            | -                       | -                        |                         |
| Current year amortization <sup>(2)</sup>  |                              | -                       | -                        | -                       |
| Amortization of prior years <sup>(2)</sup>  |                              | -                       | -                        | -                       |
| Benefit payments  | 1,999,272,395                |                         |                          | (1,999,272,395)         |
| Refunds and Transfers of Member Contributions   | 49,884,654                   |                         |                          | (49,884,654)            |
| <b>Net Change in Total Pension Liability</b>  | <u>(626,105,081)</u>         | <u>(108,333,257)</u>    | <u>-</u>                 | <u>734,438,338</u>      |
| <b>Plan fiduciary net position<sup>(1)</sup>:</b>   |                              |                         |                          |                         |
| Contributions - employer  | 1,157,901,123                |                         |                          |                         |
| Contributions - nonemployer contributing entities   | 38,193,328                   |                         |                          |                         |
| Contributions - employee  | 330,773,316                  |                         |                          | (330,773,316)           |
| Expected earnings on pension plan investments   | 1,366,015,464                |                         |                          | (1,366,015,464)         |
| Diff b/w proj and actual earnings on pension plan inv   | (1,188,592,712)              | -                       | 1,188,592,712            |                         |
| Amortization of current year <sup>(2)</sup>   |                              | -                       | (237,718,542)            | 237,718,542             |
| Amortization of prior years <sup>(2)</sup>  |                              | 326,069,504             | (185,230,054)            | (140,839,450)           |
| Benefit payments  | (1,999,272,395)              |                         |                          | 1,999,272,395           |
| Administrative expenses   | (16,282,235)                 |                         |                          | 16,282,235              |
| Refunds and Transfers of Member Contributions   | (49,884,654)                 |                         |                          | 49,884,654              |
| Accounting Principle Change   | -                            |                         |                          | -                       |
| Other   | 2,544,328                    |                         |                          | (2,544,328)             |
| <b>Net change in Plan Fiduciary Net Position</b>  | <u>(358,604,437)</u>         | <u>326,069,504</u>      | <u>765,644,116</u>       | <u>462,985,268</u>      |
| <b>Ending Balance</b>   | <u>\$ (11,736,986,827)</u>   | <u>\$ (883,859,810)</u> | <u>\$ 1,506,564,331</u>  | <u>\$ 1,197,423,606</u> |

(1) The amounts disclosed under the "Net Pension Liability" column will be used by the plan in compiling the note disclosure required by GASB 67 paragraph 31(a) and the RSI required in GASB 67, paragraph 32(a). All columns will be used by the employer in determining the amounts to be recognized in the financial statements and disclosed in the notes. See GASB 68, paragraphs 33 and 71.

(2) All amortization periods are equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan (active and inactive employees) determined as of the beginning of the measurement period, except the amortization of the difference between projected and actual investment returns which are to be amortized over a closed 5-year period. See GASB 68, paragraphs 33, 53-57, and 71.

**Exhibit 1a**

**Teachers' Retirement System of Louisiana  
Average Remaining Service Life Calculation  
For the Year Ended June 30, 2016**

The amortization periods of the fiscal year differences/changes listed below are equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan (active and inactive employees) determined as of the beginning of the measurement period.

- (1) Differences between expected and actual experience with regard to economic or demographic assumptions
- (2) Changes in assumptions about future economic or demographic factors or other inputs
- (3) Change in employers' proportion of beginning net pension liability
- (4) Difference between employer contributions and proportionate share of employer contributions

The amortization of the difference between projected and actual investment returns are to be amortized over a closed 5-year period, in accordance to TRSL's asset valuation method.

The calculation of the average remaining service life (amortization period) for differences/changes (1) through (4) above is presented below:

| <b>Average remaining service life:</b> | <b># Years</b> | <b># Members</b> |
|--|----------------|------------------|
| Active                                 | 9.92           | 81,473           |
| Active After DROP                      | 3.28           | 2,595            |
| DROP                                   | 0              | 2,504            |
| Term Vested                            | 0              | 6,687            |
| Term Non-vested                        | 0              | 19,842           |
| Retired                                | 0              | 75,830           |
| <hr/> Average                          | 4.32           | 188,931          |
| Rounded Up                             | 5.0            |                  |

Exhibit B

Teachers' Retirement System of Louisiana Schedule of Employer Pension Assets For the year ended June 30, 2016

This schedule contains employer-specific information required for financial statement presentation, note disclosures, and RSI.

Table with columns for TRSL Data file #, ISIS Employer #, OSRAP Employer #, TRSL Employer #, Employer Name, and various financial metrics including contributions, liabilities, and pension assets. Includes sub-headers for 'Future' and 'Proportionate Share of' and 'Collective Deferred Outflows/Collective Deferred Inflows'.



