

EMPLOYER PENSION REPORT
STATE OF LOUISIANA
MUNICIPAL POLICE EMPLOYEES'
RETIREMENT SYSTEM
JUNE 30, 2014

STATE OF LOUISIANA
MUNICIPAL POLICE EMPLOYEES'
RETIREMENT SYSTEM

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INDEPENDENT AUDITOR'S REPORT

April 21, 2015

Board of Trustees of the Municipal Police
Employees' Retirement System
7722 Office Park Boulevard, Suite 200
Baton Rouge, Louisiana 70809-7601

We have audited the accompanying schedule of employer allocations of the Municipal Police Employees' Retirement System as of and for the year ended June 30, 2014, and the related notes. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense included in the accompanying schedule of pension amounts by employer of Municipal Police Employees' Retirement System as of and for the year ended June 30, 2014, and the related notes to the schedules.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these schedules in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the employer schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the System's preparation and fair presentation of the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities for Municipal Police Employees' Retirement System, as of and for the year ended June 30, 2014 in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As disclosed in Note 6 to the schedules, the total pension liability for Municipal Police Employees' Retirement System was \$2,512,627,665 at June 30, 2014. The actuarial valuations were based on various assumptions made by the System's actuary. Because actual experience may differ from the assumptions used in the actuarial valuation, there is a risk that the net pension liability at June 30, 2014 could be understated or overstated.

As disclosed in Note 9, deferred inflow or deferred outflow resulting from differences in contributions remitted to the System and the employer's proportionate share in addition to the amortization is not reflected in the employer pension schedules.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Municipal Police Employees' Retirement System as of and for the year ended June 30, 2014, and our report thereon, dated December 12, 2014, expressed an unmodified opinion on those financial statements.

Other Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 21, 2015 on our consideration of the Municipal Police Employees' Retirement System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Municipal Police Employees' Retirement System's internal control over financial reporting and compliance.

Restriction on Use

Our report is intended solely for the information and use of Municipal Police Employees' Retirement System's management, the Board of Trustees, Municipal Police Employees' Retirement System's participating employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
 SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2014

Employer	Projected Required Combined Contributions	Employer Allocation Percentage
Abbeville	\$ 456,534	0.438367 %
Addis	174,786	0.167831
Alexandria	3,313,442	3.181591
Amite	165,008	0.158442
Arcadia	67,033	0.064366
Arnaudville	35,158	0.033759
Baker	520,314	0.499609
Ball	72,514	0.069628
Bastrop	332,991	0.319740
Baton Rouge	15,137,940	14.535561
Benton	86,350	0.082914
Berwick	141,334	0.135710
Blanchard	36,527	0.035073
Bogalusa	806,462	0.774371
Bossier City	3,422,148	3.285972
Breaux Bridge	135,271	0.129888
Brusly	77,012	0.073947
Bunkie	46,272	0.044431
Carencro	257,746	0.247490
Clinton	57,049	0.054779
Columbia	27,327	0.026240
Cottonport	11,144	0.010701
Coushatta	98,669	0.094743
Covington	559,041	0.536795
Crowley	514,548	0.494073
Denham Springs	627,975	0.602986
Dequincy	97,373	0.093498
Deridder	452,183	0.434189
Dixie Inn	24,214	0.023250
Duson	15,974	0.015338
Epps	1,205	0.001157
Eunice	450,860	0.432919

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
 SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2014

Employer	Projected Required Combined Contributions	Employer Allocation Percentage
Farmerville	\$ 23,844	0.022895 %
Folsom	39,505	0.037933
Franklin	105,125	0.100942
Franklinton	334,564	0.321251
French Settlement	13,153	0.012630
Glenmora	11,144	0.010701
Golden Meadow	24,808	0.023821
Gonzales	1,004,208	0.964248
Gramercy	62,988	0.060482
Greenwood	138,131	0.132634
Gretna	1,904,882	1.829082
Grosse Tete	8,679	0.008334
Gueydan	15,436	0.014822
Hammond	1,699,874	1.632231
Harahan	213,761	0.205255
Haughton	166,115	0.159505
Haynesville	57,237	0.054959
Henderson	12,536	0.012037
Hodge	11,144	0.010701
Homer	59,961	0.057575
Houma	1,535,451	1.474351
Independence	17,708	0.017003
Iowa	34,926	0.033536
Jackson	42,328	0.040644
Jean Lafitte	13,461	0.012925
Jeanerette	132,241	0.126979
Jena	39,614	0.038038
Jennings	442,250	0.424652
Jonesboro	30,128	0.028929
Kenner	3,159,081	3.033373
Kentwood	37,583	0.036087
Kinder	104,848	0.100676

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
 SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2014

Employer	Projected Required Combined Contributions	Employer Allocation Percentage
Lafayette	\$ 5,431,613	5.215475 %
Lake Charles	3,115,053	2.991097
Leesville	255,607	0.245436
Leonville	39,644	0.038066
Livingston	51,538	0.049487
Livonia	99,438	0.095481
Lockport	80,682	0.077471
Mamou	12,489	0.011992
Mandeville	821,395	0.788709
Mansfield	245,622	0.235848
Many	93,936	0.090198
Marksville	33,635	0.032297
Maurice	59,802	0.057422
Mer Rouge	19,425	0.018652
Minden	463,972	0.445509
Monroe	3,269,690	3.139580
Morgan City	652,892	0.626912
Natchitoches	859,855	0.825639
New Llano	40,286	0.038683
New Orleans	22,883,939	21.973326
New Roads	225,856	0.216869
Oak Grove	57,481	0.055194
Oakdale	142,287	0.136625
Oberlin	31,353	0.030105
Olla	15,627	0.015005
Opelousas	1,060,510	1.018309
Parks	17,005	0.016328
Patterson	110,290	0.105901
Pearl River	21,698	0.020835
Pine Prairie	20,630	0.019809
Pineville	1,030,844	0.989824

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
 SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2014

Employer	Projected Required Combined Contributions	Employer Allocation Percentage
Plain Dealing	\$ 17,520	0.016823 %
Plaquemine	337,807	0.324365
Pollock	32,574	0.031278
Ponchatoula	351,337	0.337356
Port Allen	325,165	0.312226
Port Vincent	11,858	0.011386
Rayne	278,107	0.267040
Rayville	124,359	0.119410
Ringgold	63,968	0.061423
Rosepine	28,072	0.026955
Ruston	768,612	0.738027
Sarepta	22,616	0.021716
Scott	325,643	0.312685
Shreveport	11,312,830	10.862662
Slaughter	53,146	0.051031
Slidell	1,581,862	1.518915
Springhill	204,866	0.196714
St. Francisville	34,774	0.033390
St. Gabriel	288,457	0.276979
St. Martinville	65,742	0.063126
Sulphur	969,016	0.930456
Sunset	19,728	0.018943
Tallulah	119,802	0.115035
Thibodaux	1,161,079	1.114877
Tickfaw	30,286	0.029081
Vidalia	285,894	0.274518
Ville Platte	278,841	0.267745
Vinton	132,547	0.127273
Walker	247,329	0.237487
Washington	33,519	0.032185
Welsh	77,767	0.074672

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
 SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2014

<u>Employer</u>	<u>Projected Required Combined Contributions</u>	<u>Employer Allocation Percentage</u>
West Monroe	\$ 1,217,877	1.169414 %
Westlake	295,836	0.284064
Westwego	738,922	0.709518
Winnfield	155,740	0.149543
Winnsboro	157,343	0.151082
Woodworth	96,598	0.092754
Youngsville	46,198	0.044360
Zachary	850,591	0.816744
Zwolle	<u>16,736</u>	<u>0.016070</u>
Total	<u>\$ 104,144,176</u>	<u>100.00000 %</u>

See accompanying notes.

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

Deferred Outflows of Resources

Employer	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources
Abbeville	\$ 2,742,460	\$ -	\$ -	\$ -	\$ -	\$ -
Addis	1,049,965	-	-	-	106,753	106,753
Alexandria	19,904,294	-	-	-	462,662	462,662
Amite	991,226	-	-	-	56,348	56,348
Arcadia	402,679	-	-	-	-	-
Arnaudville	211,199	-	-	-	-	-
Baker	3,125,595	-	-	-	-	-
Baldwin	-	-	-	-	-	-
Ball	435,598	-	-	-	-	-
Bastrop	2,000,320	-	-	-	-	-
Baton Rouge	90,935,662	-	-	-	209,942	209,942
Benton	518,717	-	-	-	-	-
Berwick	849,013	-	-	-	-	-
Blanchard	219,420	-	-	-	123,583	123,583
Bogalusa	4,844,528	-	-	-	831,110	831,110
Bossier City	20,557,310	-	-	-	669,494	669,494
Breaux Bridge	812,590	-	-	-	-	-
Brusly	462,618	-	-	-	-	-
Bunkie	277,964	-	-	-	-	-
Carencro	1,548,318	-	-	-	341,624	341,624
Clinton	342,702	-	-	-	328,192	328,192
Columbia	164,160	-	-	-	11,048	11,048
Cottonport	66,946	-	-	-	64,107	64,107
Coushatta	592,720	-	-	-	-	-
Covington	3,358,234	-	-	-	-	-
Crowley	3,090,961	-	-	-	-	-
Cullen	-	-	-	-	-	-
Denham Springs	3,772,330	-	-	-	-	-
Dequincy	584,931	-	-	-	-	-
Deridder	2,716,322	-	-	-	157,691	157,691
Dixie Inn	145,454	-	-	-	6,279	6,279
Duson	95,956	-	-	-	-	-
Epps	7,238	-	-	-	-	-
Eunice	2,708,377	-	-	-	130,844	130,844
Farmerville	143,233	-	-	-	5,890	5,890
Folsom	237,312	-	-	-	10,227	10,227
Franklin	631,501	-	-	-	-	-
Franklinton	2,009,773	-	-	-	-	-
French Settlement	79,014	-	-	-	1,456	1,456
Glenmora	66,946	-	-	-	64,107	64,107
Golden Meadow	149,026	-	-	-	-	-
Gonzales	6,032,415	-	-	-	-	-
Gramercy	378,380	-	-	-	62,675	62,675
Greenwood	829,769	-	-	-	130,126	130,126
Gretna	11,442,887	-	-	-	1,012,809	1,012,809
Grosse Tete	52,138	-	-	-	964	964
Gueydan	92,728	-	-	-	88,804	88,804

(Continued)

Deferred Inflows of Resources				Pension Expense (Benefit)			
Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)
\$ 48,234	\$ 620,614	\$ 742	\$ 19,933	\$ 689,523	\$ 343,681	\$ (6,645)	\$ 337,036
18,467	237,605	284	-	256,356	131,580	35,585	167,165
350,072	4,504,309	5,386	-	4,859,767	2,494,375	154,221	2,648,596
17,433	224,313	268	-	242,014	124,219	18,783	143,002
7,082	91,126	109	135,841	234,158	50,463	(45,281)	5,182
3,715	47,794	57	153,174	204,740	26,467	(51,058)	(24,591)
54,972	707,317	846	157,320	920,455	391,695	(52,440)	339,255
-	-	-	36,913	36,913	-	(12,304)	(12,304)
7,661	98,575	118	229,666	336,020	54,589	(76,555)	(21,966)
35,181	452,669	541	153,749	642,140	250,677	(51,250)	199,427
1,599,353	20,578,593	24,608	-	22,202,554	11,395,914	69,981	11,465,895
9,123	117,385	140	56,564	183,212	65,005	(18,855)	46,150
14,932	192,130	230	22,827	230,119	106,397	(7,609)	98,788
3,859	49,654	59	-	53,572	27,497	41,194	68,691
85,204	1,096,309	1,311	-	1,182,824	607,109	277,037	884,146
361,557	4,652,086	5,563	-	5,019,206	2,576,210	223,165	2,799,375
14,292	183,888	220	102,577	300,977	101,832	(34,193)	67,639
8,136	104,690	125	147,674	260,625	57,975	(49,225)	8,750
4,889	62,903	75	93,363	161,230	34,834	(31,121)	3,713
27,231	350,382	419	-	378,032	194,033	113,876	307,909
6,027	77,553	93	-	83,673	42,947	109,398	152,345
2,887	37,149	44	-	40,080	20,572	3,683	24,255
1,177	15,150	18	-	16,345	8,390	21,369	29,759
10,425	134,132	160	121,054	265,771	74,279	(40,352)	33,927
59,064	759,963	909	30,418	850,354	420,849	(10,139)	410,710
54,363	699,480	836	215,262	969,941	387,354	(71,754)	315,600
-	-	-	136,476	136,476	-	(45,492)	(45,492)
66,347	853,672	1,021	475,825	1,396,865	472,742	(158,608)	314,134
10,288	132,369	158	162,281	305,096	73,303	(54,094)	19,209
47,774	614,699	735	-	663,208	340,405	52,564	392,969
2,558	32,916	39	-	35,513	18,228	2,093	20,321
1,688	21,715	26	101,990	125,419	12,025	(33,997)	(21,972)
127	1,638	2	54,275	56,042	907	(18,092)	(17,185)
47,634	612,901	733	-	661,268	339,410	43,615	383,025
2,519	32,413	39	-	34,971	17,950	1,963	19,913
4,174	53,703	64	-	57,941	29,740	3,409	33,149
11,107	142,908	171	33,863	188,049	79,139	(11,288)	67,851
35,347	454,808	544	72,393	563,092	251,862	(24,131)	227,731
1,390	17,881	21	-	19,292	9,902	485	10,387
1,177	15,150	18	-	16,345	8,390	21,369	29,759
2,621	33,724	40	156,457	192,842	18,676	(52,153)	(33,477)
106,097	1,365,126	1,632	155,415	1,628,270	755,973	(51,805)	704,168
6,655	85,627	102	-	92,384	47,418	20,892	68,310
14,594	187,775	225	-	202,594	103,985	43,375	147,360
201,255	2,589,507	3,097	-	2,793,859	1,434,005	337,603	1,771,608
917	11,799	14	-	12,730	6,534	322	6,856
1,631	20,984	25	-	22,640	11,620	29,601	41,221

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

Deferred Outflows of Resources

Employer	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources
Hammond	\$ 10,211,371	\$ -	\$ -	\$ -	\$ 901,245	\$ 901,245
Harahan	1,284,092	-	-	-	-	-
Haughton	997,876	-	-	-	141,066	141,066
Haynesville	343,828	-	-	-	-	-
Henderson	75,304	-	-	-	1,390	1,390
Hodge	66,946	-	-	-	64,107	64,107
Homer	360,194	-	-	-	-	-
Houma	9,223,661	-	-	-	-	-
Independence	106,372	-	-	-	-	-
Iowa	209,804	-	-	-	12,145	12,145
Jackson	254,272	-	-	-	11,036	11,036
Jean Lafitte	80,860	-	-	-	-	-
Jeanerette	794,391	-	-	-	304,611	304,611
Jena	237,969	-	-	-	18,118	18,118
Jennings	2,656,658	-	-	-	-	-
Jonesboro	180,982	-	-	-	37,302	37,302
Kaplan	-	-	-	-	-	-
Kenner	18,977,030	-	-	-	-	-
Kentwood	225,763	-	-	-	161,478	161,478
Kinder	629,837	-	-	-	38,476	38,476
Lafayette	32,628,439	-	-	-	2,393,281	2,393,281
Lake Charles	18,712,548	-	-	-	784,702	784,702
Lecompte	-	-	-	-	-	-
Leesville	1,535,468	-	-	-	-	-
Leonville	238,144	-	-	-	-	-
Livingston	309,595	-	-	-	23,629	23,629
Livonia	597,337	-	-	-	-	-
Lockport	484,665	-	-	-	-	-
Mamou	75,023	-	-	-	3,972	3,972
Mandeville	4,934,228	-	-	-	-	-
Mangham	-	-	-	-	-	-
Mansfield	1,475,484	-	-	-	93,285	93,285
Many	564,286	-	-	-	-	-
Marksville	202,053	-	-	-	-	-
Maurice	359,237	-	-	-	80,476	80,476
Mer Rouge	116,688	-	-	-	7,273	7,273
Minden	2,787,141	-	-	-	-	-
Monroe	19,641,470	-	-	-	-	-
Morgan City	3,922,013	-	-	-	324,922	324,922
Natchitoches	5,165,265	-	-	-	-	-
New Llano	242,004	-	-	-	88,510	88,510
New Orleans	137,466,930	-	-	-	-	-
New Roads	1,356,750	-	-	-	-	-
Newellton	-	-	-	-	-	-
Oak Grove	345,298	-	-	-	-	-
Oakdale	854,737	-	-	-	-	-
Oberlin	188,339	-	-	-	17,087	17,087
Olla	93,873	-	-	-	-	-
Opelousas	6,370,625	-	-	-	-	-

(Continued)

Deferred Inflows of Resources					Pension Expense (Benefit)			
Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)	
\$ 179,595	\$ 2,310,817	\$ 2,763	\$ -	\$ 2,493,175	\$ 1,279,673	\$ 300,415	\$ 1,580,088	
22,584	290,588	347	373,319	686,838	160,920	(124,440)	36,480	
17,550	225,818	270	-	243,638	125,052	47,022	172,074	
6,047	77,808	93	44,713	128,661	43,088	(14,905)	28,183	
1,324	17,041	20	-	18,385	9,437	463	9,900	
1,177	15,150	18	-	16,345	8,390	21,369	29,759	
6,335	81,511	97	198,085	286,028	45,139	(66,028)	(20,889)	
162,223	2,087,299	2,496	123,199	2,375,217	1,155,895	(41,067)	1,114,828	
1,871	24,072	29	52,556	78,528	13,330	(17,519)	(4,189)	
3,690	47,478	57	-	51,225	26,292	4,048	30,340	
4,472	57,541	69	-	62,082	31,865	3,679	35,544	
1,422	18,298	22	63,748	83,490	10,133	(21,249)	(11,116)	
13,972	179,769	215	-	193,956	99,552	101,537	201,089	
4,185	53,852	64	-	58,101	29,822	6,039	35,861	
46,725	601,197	719	27,272	675,913	332,928	(9,091)	323,837	
3,183	40,956	49	-	44,188	22,680	12,434	35,114	
-	-	-	79,037	79,037	-	(26,346)	(26,346)	
333,763	4,294,471	5,135	261,096	4,894,465	2,378,171	(87,032)	2,291,139	
3,971	51,090	61	-	55,122	28,292	53,826	82,118	
11,077	142,531	170	-	153,778	78,930	12,826	91,756	
573,861	7,383,763	8,829	-	7,966,453	4,088,945	797,761	4,886,706	
329,112	4,234,619	5,064	-	4,568,795	2,345,027	261,567	2,606,594	
-	-	-	83,351	83,351	-	(27,784)	(27,784)	
27,005	347,474	416	66,366	441,261	192,422	(22,122)	170,300	
4,188	53,892	64	12,959	71,103	29,844	(4,320)	25,524	
5,445	70,061	84	-	75,590	38,798	7,877	46,675	
10,506	135,176	162	78,606	224,450	74,857	(26,202)	48,655	
8,524	109,679	131	75,430	193,764	60,737	(25,144)	35,593	
1,319	16,978	20	-	18,317	9,402	1,324	10,726	
86,782	1,116,608	1,335	45,642	1,250,367	618,350	(15,214)	603,136	
-	-	-	85,490	85,490	-	(28,497)	(28,497)	
25,950	333,900	399	-	360,249	184,905	31,095	216,000	
9,925	127,697	153	410,651	548,426	70,715	(136,884)	(66,169)	
3,554	45,724	55	111,864	161,197	25,321	(37,288)	(11,967)	
6,318	81,295	97	-	87,710	45,019	26,825	71,844	
2,052	26,406	32	-	28,490	14,623	2,425	17,048	
49,020	630,725	754	364,985	1,045,484	349,280	(121,662)	227,618	
345,449	4,444,833	5,315	312,214	5,107,811	2,461,438	(104,071)	2,357,367	
68,979	887,545	1,061	-	957,585	491,500	108,307	599,807	
90,845	1,168,891	1,398	391,042	1,652,176	647,303	(130,347)	516,956	
4,256	54,765	65	-	59,086	30,328	29,503	59,831	
2,417,733	31,108,543	37,199	7,938,520	41,501,995	17,227,139	(2,646,174)	14,580,965	
23,862	307,030	367	215,550	546,809	170,026	(71,850)	98,176	
-	-	-	49,399	49,399	-	(16,466)	(16,466)	
6,073	78,140	93	57,589	141,895	43,272	(19,196)	24,076	
15,033	193,426	231	49,423	258,113	107,114	(16,474)	90,640	
3,312	42,621	51	-	45,984	23,602	5,696	29,298	
1,651	21,243	25	36,235	59,154	11,764	(12,079)	(315)	
112,045	1,441,662	1,724	548,392	2,103,823	798,357	(182,797)	615,560	

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

Deferred Outflows of Resources

Employer	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources
Parks	\$ 102,149	\$ -	\$ -	\$ -	\$ 3,823	\$ 3,823
Patterson	662,525	-	-	-	-	-
Pearl River	130,345	-	-	-	2,402	2,402
Pine Prairie	123,927	-	-	-	57,085	57,085
Pineville	6,192,420	-	-	-	-	-
Plain Dealing	105,246	-	-	-	100,786	100,786
Plaquemine	2,029,254	-	-	-	-	-
Pollock	195,678	-	-	-	85,262	85,262
Ponchatoula	2,110,527	-	-	-	141,808	141,808
Port Allen	1,953,311	-	-	-	356,795	356,795
Port Vincent	71,232	-	-	-	68,217	68,217
Rayne	1,670,624	-	-	-	172,316	172,316
Rayville	747,039	-	-	-	-	-
Ringgold	384,267	-	-	-	29,986	29,986
Rosepine	168,633	-	-	-	21,341	21,341
Ruston	4,617,157	-	-	-	-	-
Sarepta	135,857	-	-	-	-	-
Scott	1,956,183	-	-	-	215,574	215,574
Shreveport	67,957,704	-	-	-	1,320,571	1,320,571
Slaughter	319,254	-	-	-	134,481	134,481
Slidell	9,502,457	-	-	-	363,164	363,164
Sorrento	-	-	-	-	-	-
Springhill	1,230,659	-	-	-	411,796	411,796
St. Francisville	208,891	-	-	-	19,807	19,807
St. Gabriel	1,732,803	-	-	-	342,991	342,991
St. Martinville	394,921	-	-	-	-	-
Sulphur	5,821,009	-	-	-	93,105	93,105
Sunset	118,509	-	-	-	7,495	7,495
Tallulah	719,668	-	-	-	129,904	129,904
Thibodaux	6,974,762	-	-	-	-	-
Tickfaw	181,933	-	-	-	71,866	71,866
Vidalia	1,717,407	-	-	-	384,931	384,931
Ville Platte	1,675,035	-	-	-	-	-
Vinton	796,230	-	-	-	72,351	72,351
Walker	1,485,738	-	-	-	-	-
Washington	201,352	-	-	-	192,831	192,831
Welsh	467,154	-	-	-	151,999	151,999
West Monroe	7,315,950	-	-	-	484,962	484,962
Westlake	1,777,128	-	-	-	89,480	89,480
Westwego	4,438,803	-	-	-	295,054	295,054
Winnfield	935,553	-	-	-	96,628	96,628
Winnsboro	945,181	-	-	-	211,464	211,464
Woodworth	580,277	-	-	-	131,341	131,341
Youngsville	277,520	-	-	-	11,191	11,191
Zachary	5,109,617	-	-	-	538,506	538,506
Zwolle	100,534	-	-	-	4,061	4,061
Total	\$ 625,608,202	\$ -	\$ -	\$ -	\$ 17,200,220	\$ 17,200,220

See accompanying notes.

Deferred Inflows of Resources				Pension Expense (Benefit)			
Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)
\$ 1,797	\$ 23,116	\$ 28	\$ -	\$ 24,941	\$ 12,801	\$ 1,274	\$ 14,075
11,652	149,928	179	434,341	596,100	83,027	(144,780)	(61,753)
2,292	29,497	35	-	31,824	16,335	801	17,136
2,180	28,044	34	-	30,258	15,530	19,029	34,559
108,911	1,401,335	1,676	198,475	1,710,397	776,024	(66,158)	709,866
1,851	23,817	28	-	25,696	13,189	33,595	46,784
35,690	459,217	549	109,318	604,774	254,303	(36,439)	217,864
3,442	44,282	53	-	47,777	24,522	28,421	52,943
37,119	477,609	571	-	515,299	264,488	47,270	311,758
34,354	442,031	529	-	476,914	244,786	118,932	363,718
1,253	16,120	19	-	17,392	8,927	22,739	31,666
29,383	378,060	452	-	407,895	209,360	57,439	266,799
13,139	169,054	202	199,529	381,924	93,618	(66,510)	27,108
6,758	86,959	104	-	93,821	48,156	9,996	58,152
2,966	38,161	46	-	41,173	21,133	7,114	28,247
81,205	1,044,855	1,249	237,760	1,365,069	578,615	(79,253)	499,362
2,389	30,744	37	38,296	71,466	17,025	(12,766)	4,259
34,405	442,681	529	-	477,615	245,146	71,858	317,004
1,195,223	15,378,718	18,390	-	16,592,331	8,516,352	440,191	8,956,543
5,615	72,247	86	-	77,948	40,008	44,827	84,835
167,127	2,150,391	2,571	-	2,320,089	1,190,833	121,055	1,311,888
-	-	-	76,318	76,318	-	(25,439)	(25,439)
21,645	278,496	333	-	300,474	154,224	137,265	291,489
3,674	47,272	57	-	51,003	26,178	6,603	32,781
30,476	392,131	469	-	423,076	217,152	114,331	331,483
6,946	89,370	107	54,892	151,315	49,491	(18,298)	31,193
102,378	1,317,285	1,575	-	1,421,238	729,480	31,035	760,515
2,084	26,818	32	-	28,934	14,851	2,499	17,350
12,657	162,860	195	-	175,712	90,188	43,301	133,489
122,670	1,578,377	1,887	241,132	1,944,066	874,066	(80,378)	793,688
3,200	41,171	49	-	44,420	22,800	23,955	46,755
30,205	388,646	465	-	419,316	215,223	128,310	343,533
29,460	379,058	453	386,632	795,603	209,913	(128,877)	81,036
14,004	180,186	215	-	194,405	99,782	24,117	123,899
26,131	336,220	402	41,484	404,237	186,190	(13,828)	172,362
3,541	45,566	54	-	49,161	25,233	64,277	89,510
8,216	105,716	126	-	114,058	58,543	50,667	109,210
128,671	1,655,588	1,980	-	1,786,239	916,823	161,654	1,078,477
31,256	402,161	481	-	433,898	222,707	29,827	252,534
78,069	1,004,494	1,201	-	1,083,764	556,264	98,352	654,616
16,454	211,714	253	-	228,421	117,242	32,209	149,451
16,624	213,893	256	-	230,773	118,449	70,488	188,937
10,206	131,316	157	-	141,679	72,719	43,781	116,500
4,881	62,802	75	-	67,758	34,778	3,731	38,509
89,867	1,156,298	1,383	-	1,247,548	640,329	179,502	819,831
1,771	22,750	36	-	24,557	12,596	1,349	13,945
<u>\$ 11,003,038</u>	<u>\$ 141,574,121</u>	<u>\$ 169,293</u>	<u>\$ 17,200,220</u>	<u>\$ 169,946,672</u>	<u>\$ 78,400,233</u>	<u>\$ -</u>	<u>\$ 78,400,233</u>

MUNICIPAL POLICE EMPLOYEES'
RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2014

The Municipal Police Employees' Retirement System (System) is a cost-sharing multiple-employer defined benefit pension plan established by Act 189 of 1973 to provide retirement, disability and survivor benefits to municipal police officers in Louisiana.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The Municipal Police Employees' Retirement System prepares its employer schedules in accordance with Governmental Accounting Statement No. 68 – *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*. GASB Statement No. 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources and expenses/expenditures. It provides methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value and attribute that present value to periods of employee service. It also provides methods to calculate participating employer's proportionate share of net pension liability, deferred inflows, deferred outflows, pension expense and amortization periods for deferred inflows and deferred outflows.

Basis of Accounting:

The System's employer schedules were prepared using the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. The member's earnable compensation is attributed to the employer for which the member is employed as of June 30, 2014.

During the year ended June 30, 2014, the System adopted the provisions of GASB Statement No. 67, *Financial Reporting for Pension Plans*. GASB Statement No. 67 established new standards of financial reporting for defined benefit pension plans. Significant changes included specifying the approach of contributing entities to measure pension liabilities for benefits provided through the pension plan. The provisions of this statement were retroactively applied to the fiscal year ended June 30, 2013.

System Employees:

The System is not allocated a proportionate share of the net pension liability related to its employees. The net pension liability attributed to the System's employees is allocated to the remaining employers based on their respective employer allocation percentage.

Plan Fiduciary Net Position:

Plan fiduciary net position is a significant component of the System's collective net pension liability. The System's plan fiduciary net position was determined using the accrual basis of accounting. The System's assets, liabilities, revenues and expenses were recorded with the use

MUNICIPAL POLICE EMPLOYEES'
RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Plan Fiduciary Net Position: (Continued)

of estimates and assumptions in conformity with accounting principles generally accepted in the United States of America. Such estimates primarily related to unsettled transactions and events as of the date of the financial statements and estimates over the determination of the fair market value of the System's investments. Accordingly, actual results may differ from estimated amounts.

2. PLAN DESCRIPTION:

The Municipal Police Employees' Retirement System is the administrator of a cost-sharing multiple-employer plan. Membership in the System is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing he or she does not have to pay social security and providing he or she meets the statutory criteria. The System provides retirement benefits for municipal police officers. The projections of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:2211-11:2233. The following is a brief description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Membership Prior to January 1, 2013

A member is eligible for regular retirement after he has been a member of the System and has 25 years of creditable service at any age or has 20 years of creditable service and is age 50 or has 12 years creditable service and is age 55. A member is eligible for early retirement after he has been a member of the System for 20 years of creditable service at any age with an actuarially reduced benefit.

Benefit rates are three and one-third percent of average final compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon the death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children. Under certain conditions outlined in the statutes, the benefits range from forty to sixty percent of the member's average final compensation for the surviving spouse. In addition, each child under age eighteen receives benefits equal to ten percent of the member's average final compensation or \$200.00 per month, whichever is greater.

MUNICIPAL POLICE EMPLOYEES'
RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2014

2. PLAN DESCRIPTION: (Continued)

Membership Commencing January 1, 2013

Member eligibility for regular retirement, early retirement, disability and survivor benefits are based on Hazardous Duty and Non Hazardous Duty sub plans. Under the Hazardous Duty sub plan, a member is eligible for regular retirement after he has been a member of the System and has 25 years of creditable service at any age or has 12 years of creditable service at age 55. Under the Non Hazardous Duty sub plan, a member is eligible for regular retirement after he has been a member of the System and has 30 years of creditable service at any age, 25 years of creditable service at age 55, or 10 years of creditable service at age 60. Under both sub plans, a member is eligible for early retirement after he has been a member of the System for 20 years of creditable service at any age, with an actuarially reduced benefit from age 55.

Under the Hazardous and Non Hazardous Duty sub plans, the benefit rates are three percent and two and a half percent, respectively, of average final compensation (average monthly earnings during the highest 60 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children. Under certain conditions outlined in the statutes, the benefits range from twenty-five to fifty-five percent of the member's average final compensation for the surviving spouse. In addition, each child under age eighteen receives ten percent of average final compensation or \$200 per month whichever is greater. If deceased member had less than ten years of service, beneficiary will receive a refund of employee contributions only.

Cost of Living Adjustments

The Board of Trustees is authorized to provide annual cost-of-living adjustments computed on the amount of the current regular retirement, disability, beneficiary or survivor's benefit, not to exceed 3% in any given year. The Board is authorized to provide an additional 2% COLA, computed on the member's original benefit, to all regular retirees, disability, survivors and beneficiaries who are 65 years of age or older on the cut-off date which determines eligibility.

No regular retiree, survivor or beneficiary shall be eligible to receive a cost-of-living adjustment until benefits have been received at least one full fiscal year and the payment of such COLA, when authorized, shall not be effective until the lapse of at least one-half of the fiscal year.

Members who elect early retirement are not eligible for a cost of living adjustment until they reach regular retirement age.

MUNICIPAL POLICE EMPLOYEES'
RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2014

2. PLAN DESCRIPTION: (Continued)

Deferred Retirement Option Plan

A member is eligible to elect to enter the deferred retirement option plan (DROP) when he is eligible for regular retirement based on the members' sub plan participation. Upon filing the application for the program, the employee's active membership in the System is terminated. At the entry date into the DROP, the employee and employer contributions cease. The amount to be deposited into the DROP account is equal to the benefit computed under the retirement plan elected by the participant at date of application. The duration of participation in the DROP is thirty six months or less. If employment is terminated after the three-year period the participant may receive his benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership into the System shall resume and upon later termination, he shall receive additional retirement benefit based on the additional service. For those eligible to enter DROP prior to January 1, 2004, DROP accounts shall earn interest subsequent to the termination of DROP participation at a rate of half of one percentage point below the percentage rate of return of the System's investment portfolio as certified by the actuary on an annual basis but will never lose money. For those eligible to enter DROP subsequent to January 1, 2004, an irrevocable election is made to earn interest based on the System's investment portfolio return or a money market investment return. This could result in a negative earnings rate being applied to the account.

If the member elects a money market investment return, the funds are transferred to a government money market account.

Initial Benefit Option Plan

In 1999, the State Legislature authorized the System to establish an Initial Benefit Option program. Initial Benefit Option is available to members who are eligible for regular retirement and have not participated in DROP. The Initial Benefit Option program provides both a one-time single sum payment of up to 36 months of regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest is computed on the balance based on same criteria as DROP.

3. EMPLOYER CONTRIBUTIONS:

Contributions for all members are actuarially determined as required by state law but cannot be less than 9% of the employees' earnable compensation excluding overtime but including state supplemental pay.

MUNICIPAL POLICE EMPLOYEES'
RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2014

3. EMPLOYER CONTRIBUTIONS: (Continued)

For the year ended June 30, 2014, total contributions due for employers and employees were 41%. The employer and employee contribution rates for all members hired prior to January 1, 2013 and Hazardous Duty members hired after January 1, 2013 were 31% and 10%, respectively. The employer and employee contribution rates for all Non-Hazardous Duty members hired after January 1, 2013 were 33% and 8%, respectively. The employer and employee contribution rates for all members whose earnable compensation is less than or equal to the poverty guidelines issued by the United States Department of Health and Human Services were 33.5% and 7.5%, respectively. The actuarial required employer and employee combined contribution for June 30, 2014 was 41.53%.

Non-employer contributions:

The System also receives insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions are recognized as revenue during the year ended June 30, 2014 and excluded from pension expense.

4. SCHEDULE OF EMPLOYER ALLOCATIONS:

The schedule of employer allocations reports the required projected combined (employer and employee) contributions in addition to the employer allocation percentage. The required combined contributions are used to determine the proportionate relationship of each employer to all employers of Municipal Police Employees' Retirement System. The employer's proportion was determined on a basis that is consistent with the manner in which contributions to the pension plan are determined. The allocation percentages were used in calculating each employer's proportionate share of pension amounts.

The allocation method used in determining each employer's proportion was based on the combined (employer and employee) projected contribution effort to the plan for the next fiscal year as compared to the total of all employers' projected combined contribution effort to the plan for the next fiscal year. The combined projected contribution effort was actuarially determined by the System's actuary.

The combined projected contribution effort was calculated by multiplying the projected future compensation of active members in the System on June 30, 2014 by the next fiscal year's combined actuarially required contribution rate. Projected future compensation was calculated by multiplying compensation by a payroll factor of 1.008. Compensation was determined as follows:

1. Actual earned compensation for active members enrolled in the System the entire fiscal year, plus;

MUNICIPAL POLICE EMPLOYEES'
RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2014

4. SCHEDULE OF EMPLOYER ALLOCATIONS: (Continued)

2. Annualized compensation for active members on June 30, 2014 enrolled in the System for a portion of the fiscal year. Annualized compensation was calculated using actual compensation and the employee's date of hire.

The payroll factor was actuarially determined using salary assumptions for expected net changes in active members plus expected new hires and their payroll over the next fiscal year.

The next fiscal year's net combined employer and employees' actuarially required contribution rate is 39.80%.

5. SCHEDULE OF PENSION AMOUNTS BY EMPLOYER:

The schedule of pension amounts by employer displays each employer's allocation of the net pension liability. The schedule of pension amounts by employer was prepared using the allocations included in the schedule of employer allocation.

6. ACTUARIAL METHODS AND ASSUMPTIONS:

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

The components of the net pension liability of the System's employers as of June 30, 2014 are as follows:

Total Pension Liability	\$ 2,512,627,665
Plan Fiduciary Net Position	<u>1,887,019,463</u>
Total Collective Net Pension Liability	<u>\$ 625,608,202</u>

The actuarial assumptions used in the June 30, 2014 valuation (excluding mortality) were based on the assumptions used in the June 30, 2014 actuarial funding valuation, and were initially designed to match, to the extent possible, those used by the prior actuary for the fiscal 2010 valuation. Adjustments to some non-mortality decrements were necessary due to differences in software design.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2014 are as follows:

MUNICIPAL POLICE EMPLOYEES'
RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2014

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

Valuation Date	June 30, 2014	
Actuarial Cost Method	Entry Age Normal Cost	
Investment Rate of Return	7.5%, net of investment expense	
Expected Remaining Service lives	4 years	
Inflation Rate	3%	
Salary increases, including inflation and merit	<u>Years of Service</u>	<u>Salary Growth Rate</u>
	1	10.00%
	2	6.00%
	3 – 19	4.30%
	20 – 29	5.50%
	30 & Over	4.00%

The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The mortality rate assumption used was set based upon an experience study performed by the prior actuary on plan data for the period July 1, 2003 through June 30, 2008 and review of similar law enforcement mortality. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a set back of standard tables. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables.

7. SENSITIVITY TO CHANGES IN DISCOUNT RATE:

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.5%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.5% or one percentage point higher 8.5% than the current rate.

MUNICIPAL POLICE EMPLOYEES'
RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2014

7. SENSITIVITY TO CHANGES IN DISCOUNT RATE: (Continued)

	Changes in Discount Rate		
	1%	Current	1%
	Decrease	Discount Rate	Increase
	6.5%	7.5%	8.5%
Net Pension Liability	\$903,271,048	\$625,608,202	\$392,396,808

8. CHANGE IN NET PENSION LIABILITY:

The changes in the net pension liability for the year ended June 30, 2014 were recognized in the current reporting period as pension expense except as follows:

Differences between Expected and Actual Experience:

Differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The difference between expected and actual experience resulted in a deferred inflow of resources in the amount of \$14,670,717 for the year ended June 30, 2104. Pension benefit and remaining deferred inflow for the year ended June 30, 2014 was \$3,667,679 and \$11,003,038, respectively.

Differences between Projected and Actual Investment Earnings:

Differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period. The difference between projected and actual investment earnings resulted in a deferred inflow of resources in the amount of \$176,967,651 for the year ended June 30, 2104. Pension benefit and remaining deferred inflow for the year ended June 30, 2014 was \$35,393,530 and \$141,574,121, respectively.

MUNICIPAL POLICE EMPLOYEES'
RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2014

8. CHANGE IN NET PENSION LIABILITY: (Continued)

Changes of Assumptions or Other Inputs:

Changes of assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. Changes of assumptions or other inputs resulted in a deferred inflow of resources in the amount of \$225,724 for the year ended June 30, 2104. Pension expense and remaining deferred inflow of resources for the year ended June 30, 2014 was \$56,431 and \$169,293, respectively.

Change in Proportion:

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

9. CONTRIBUTIONS – PROPORTIONATE SHARE:

Differences between contributions remitted to the System and the employer's proportionate share are recognized in pension expense (benefit) using the straight line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the schedule of employer amounts due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

10. RETIREMENT SYSTEM AUDIT REPORT:

Municipal Police Employees Retirement System issued a stand-alone audit report on its financial statements for the year ended June 30, 2014. Access to the audit report can be found on the System's website: www.lampers.org or on the Office of Louisiana Legislative Auditor's official website: www.la.state.la.us.

MUNICIPAL POLICE EMPLOYEES'
RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2014

11. ESTIMATES:

The process of preparing the schedule of employer allocations and schedule of pension amounts in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Accordingly, actual results may differ from estimated amounts.

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
 AND NON-EMPLOYER CONTRIBUTIONS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

<u>Employer</u>	<u>Employer Contributions</u>	<u>Non-Employer Contributions</u>
Abbeville	\$ 360,599	\$ 72,896
Addis	138,057	27,908
Alexandria	2,617,167	529,064
Amite	130,334	26,347
Arcadia	52,947	10,703
Arnaudville	27,770	5,614
Baker	410,977	83,080
Ball	57,276	11,578
Bastrop	263,017	53,169
Baton Rouge	11,956,908	2,417,108
Benton	68,205	13,788
Berwick	111,635	22,567
Blanchard	28,851	5,832
Bogalusa	636,995	128,770
Bossier City	2,703,031	546,422
Breaux Bridge	106,845	21,599
Brusly	60,829	12,297
Bunkie	36,549	7,388
Carencro	203,585	41,155
Clinton	45,061	9,109
Columbia	21,585	4,363
Cottonport	8,803	1,779
Coushatta	77,935	15,755
Covington	441,566	89,263
Crowley	406,423	82,159
Denham Springs	496,014	100,270
Dequincy	76,911	15,548
Deridder	357,163	72,201
Dixie Inn	19,125	3,866
Duson	12,617	2,551
Epps	952	192
Eunice	356,118	71,990
Farmerville	18,833	3,807
Folsom	31,204	6,308

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
 AND NON-EMPLOYER CONTRIBUTIONS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

Employer	Employer Contributions	Non-Employer Contributions
Franklin	\$ 83,035	\$ 16,786
Franklinton	264,260	53,421
French Settlement	10,389	2,100
Glenmora	8,803	1,779
Golden Meadow	19,595	3,961
Gonzales	793,187	160,344
Gramercy	49,752	10,058
Greenwood	109,104	22,056
Gretna	1,504,597	304,157
Grosse Tete	6,856	1,386
Gueydan	12,193	2,465
Hammond	1,342,668	271,422
Harahan	168,842	34,132
Haughton	131,208	26,524
Haynesville	45,209	9,139
Henderson	9,902	2,002
Hodge	8,803	1,779
Homer	47,361	9,574
Houma	1,212,797	245,169
Independence	13,987	2,827
Iowa	27,587	5,577
Jackson	33,434	6,759
Jean Lafitte	10,632	2,149
Jeanerette	104,453	21,115
Jena	31,290	6,325
Jennings	349,317	70,615
Jonesboro	23,797	4,811
Kenner	2,495,243	504,417
Kentwood	29,685	6,001
Kinder	82,816	16,741
Lafayette	4,290,234	867,277
Lake Charles	2,460,467	497,387
Leesville	201,895	40,813
Leonville	31,313	6,330

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
 AND NON-EMPLOYER CONTRIBUTIONS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

Employer	Employer Contributions	Non-Employer Contributions
Livingston	\$ 40,708	\$ 8,229
Livonia	78,542	15,877
Lockport	63,727	12,883
Mamou	9,865	1,994
Mandeville	648,790	131,154
Mansfield	194,008	39,219
Many	74,197	14,999
Marksville	26,567	5,371
Maurice	47,235	9,549
Mer Rouge	15,343	3,102
Minden	366,474	74,083
Monroe	2,582,609	522,078
Morgan City	515,696	104,249
Natchitoches	679,168	137,295
New Llano	31,821	6,433
New Orleans	18,075,191	3,653,928
New Roads	178,396	36,063
Oak Grove	45,402	9,178
Oakdale	112,387	22,719
Oberlin	24,764	5,006
Olla	12,343	2,495
Opelousas	837,658	169,334
Parks	13,431	2,715
Patterson	87,114	17,610
Pearl River	17,139	3,465
Pine Prairie	16,295	3,294
Pineville	814,226	164,597
Plain Dealing	13,839	2,797
Plaquemine	266,822	53,938
Pollock	25,729	5,201
Ponchatoula	277,508	56,099
Port Allen	256,836	51,920
Port Vincent	9,366	1,893
Rayne	219,666	44,406

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
 AND NON-EMPLOYER CONTRIBUTIONS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

<u>Employer</u>	<u>Employer Contributions</u>	<u>Non-Employer Contributions</u>
Rayville	\$ 98,226	\$ 19,857
Ringgold	50,526	10,214
Rosepine	22,173	4,482
Ruston	607,099	122,726
Sarepta	17,864	3,611
Scott	257,214	51,996
Shreveport	8,935,593	1,806,344
Slaughter	41,978	8,486
Slidell	1,249,455	252,579
Springhill	161,816	32,711
St. Francisville	27,467	5,552
St. Gabriel	227,842	46,059
St. Martinville	51,927	10,497
Sulphur	765,390	154,725
Sunset	15,582	3,150
Tallulah	94,627	19,129
Thibodaux	917,094	185,392
Tickfaw	23,922	4,836
Vidalia	225,818	45,649
Ville Platte	220,246	44,523
Vinton	104,694	21,164
Walker	195,356	39,492
Washington	26,475	5,352
Welsh	61,425	12,417
West Monroe	961,956	194,461
Westlake	233,670	47,237
Westwego	583,647	117,985
Winnfield	123,014	24,867
Winnsboro	124,280	25,123
Woodworth	76,299	15,424
Youngsville	36,490	7,377
Zachary	671,851	135,816
Zwolle	13,218	2,676
Total	\$ <u>82,259,694</u>	\$ <u>16,628,926</u>

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
 SUPPLEMENTARY SCHEDULE
 SCHEDULE OF NET PENSION LIABILITY
 SENSITIVITY TO CHANGE IN DISCOUNT RATE
JUNE 30, 2014

Employer	Employers' Proportionate Share	Net Pension Liability	
		1% Decrease (6.5%)	1% Increase (8.5%)
Abbeville	0.438367 %	\$ 3,959,642	\$ 1,720,138
Addis	0.167831	1,515,969	658,563
Alexandria	3.181591	28,738,390	12,484,462
Amite	0.158442	1,431,161	621,721
Arcadia	0.064366	581,399	252,570
Arnaudville	0.033759	304,935	132,469
Baker	0.499609	4,512,823	1,960,450
Ball	0.069628	628,930	273,218
Bastrop	0.319740	2,888,119	1,254,650
Baton Rouge	14.535561	131,295,514	57,037,077
Benton	0.082914	748,938	325,352
Berwick	0.135710	1,225,829	532,522
Blanchard	0.035073	316,804	137,625
Bogalusa	0.774371	6,994,669	3,038,607
Bossier City	3.285972	29,681,234	12,894,049
Breaux Bridge	0.129888	1,173,241	509,676
Brusly	0.073947	667,942	290,166
Bunkie	0.044431	401,332	174,346
Carencro	0.247490	2,235,506	971,143
Clinton	0.054779	494,803	214,951
Columbia	0.026240	237,018	102,965
Cottonport	0.010701	96,659	41,990
Coushatta	0.094743	855,786	371,769
Covington	0.536795	4,848,714	2,106,366
Crowley	0.494073	4,462,818	1,938,727
Denham Springs	0.602986	5,446,598	2,366,098
Dequincy	0.093498	844,540	366,883
Deridder	0.434189	3,921,904	1,703,744
Dixie Inn	0.023250	210,011	91,232
Duson	0.015338	138,544	60,186
Epps	0.001157	10,451	4,540
Eunice	0.432919	3,910,432	1,698,760
Farmerville	0.022895	206,804	89,839

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
 SUPPLEMENTARY SCHEDULE
 SCHEDULE OF NET PENSION LIABILITY
 SENSITIVITY TO CHANGE IN DISCOUNT RATE
JUNE 30, 2014

Employer	Employers' Proportionate Share	Net Pension Liability	
		1% Decrease (6.5%)	1% Increase (8.5%)
Folsom	0.037933 %	\$ 342,638	\$ 148,848
Franklin	0.100942	911,780	396,093
Franklinton	0.321251	2,901,767	1,260,579
French Settlement	0.012630	114,083	49,560
Glenmora	0.010701	96,659	41,990
Golden Meadow	0.023821	215,168	93,473
Gonzales	0.964248	8,709,773	3,783,678
Gramercy	0.060482	546,316	237,329
Greenwood	0.132634	1,198,045	520,452
Gretna	1.829082	16,521,568	7,177,259
Grosse Tete	0.008334	75,279	32,702
Gueydan	0.014822	133,883	58,161
Hammond	1.632231	14,743,470	6,404,822
Harahan	0.205255	1,854,009	805,414
Haughton	0.159505	1,440,762	625,893
Haynesville	0.054959	496,429	215,657
Henderson	0.012037	108,727	47,233
Hodge	0.010701	96,659	41,990
Homer	0.057575	520,058	225,922
Houma	1.474351	13,317,386	5,785,306
Independence	0.017003	153,583	66,719
Iowa	0.033536	302,921	131,594
Jackson	0.040644	367,125	159,486
Jean Lafitte	0.012925	116,748	50,717
Jeanerette	0.126979	1,146,965	498,262
Jena	0.038038	343,586	149,260
Jennings	0.424652	3,835,759	1,666,321
Jonesboro	0.028929	261,307	113,516
Kenner	3.033373	27,399,580	11,902,859
Kentwood	0.036087	325,963	141,604
Kinder	0.100676	909,377	395,049
Lafayette	5.215475	47,109,876	20,465,357
Lake Charles	2.991097	27,017,713	11,736,969

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
 SUPPLEMENTARY SCHEDULE
 SCHEDULE OF NET PENSION LIABILITY
 SENSITIVITY TO CHANGE IN DISCOUNT RATE
JUNE 30, 2014

Employer	Employers' Proportionate Share	Net Pension Liability	
		1% Decrease (6.5%)	1% Increase (8.5%)
Leesville	0.245436 %	\$ 2,216,952	\$ 963,083
Leonville	0.038066	343,839	149,370
Livingston	0.049487	447,002	194,185
Livonia	0.095481	862,452	374,664
Lockport	0.077471	699,773	303,994
Mamou	0.011992	108,320	47,056
Mandeville	0.788709	7,124,180	3,094,869
Mansfield	0.235848	2,130,347	925,460
Many	0.090198	814,732	353,934
Marksville	0.032297	291,729	126,732
Maurice	0.057422	518,676	225,322
Mer Rouge	0.018652	168,478	73,190
Minden	0.445509	4,024,154	1,748,163
Monroe	3.139580	28,358,917	12,319,612
Morgan City	0.626912	5,662,715	2,459,983
Natchitoches	0.825639	7,457,758	3,239,781
New Llano	0.038683	349,412	151,791
New Orleans	21.973326	198,478,692	86,222,630
New Roads	0.216869	1,958,915	850,987
Oak Grove	0.055194	498,551	216,579
Oakdale	0.136625	1,234,094	536,112
Oberlin	0.030105	271,930	118,131
Olla	0.015005	135,536	58,879
Opelousas	1.018309	9,198,090	3,995,812
Parks	0.016328	147,486	64,071
Patterson	0.105901	956,573	415,552
Pearl River	0.020835	188,197	81,756
Pine Prairie	0.019809	178,929	77,730
Pineville	0.989824	8,940,794	3,884,038
Plain Dealing	0.016823	151,957	66,013
Plaquemine	0.324365	2,929,895	1,272,798
Pollock	0.031278	282,525	122,734
Ponchatoula	0.337356	3,047,239	1,323,774
Port Allen	0.312226	2,820,247	1,225,165

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY SCHEDULE
SCHEDULE OF NET PENSION LIABILITY
SENSITIVITY TO CHANGE IN DISCOUNT RATE
JUNE 30, 2014

Employer	Employers' Proportionate Share	Net Pension Liability	
		1% Decrease (6.5%)	1% Increase (8.5%)
Port Vincent	0.011386 %	\$ 102,846	\$ 44,678
Rayne	0.267040	2,412,095	1,047,856
Rayville	0.119410	1,078,596	468,561
Ringgold	0.061423	554,816	241,022
Rosepine	0.026955	243,477	105,771
Ruston	0.738027	6,666,384	2,895,994
Sarepta	0.021716	196,154	85,213
Scott	0.312685	2,824,393	1,226,966
Shreveport	10.862662	98,119,281	42,624,739
Slaughter	0.051031	460,948	200,244
Slidell	1.518915	13,719,919	5,960,174
Springhill	0.196714	1,776,861	771,899
St. Francisville	0.033390	301,602	131,021
St. Gabriel	0.276979	2,501,871	1,086,857
St. Martinville	0.063126	570,199	247,704
Sulphur	0.930456	8,404,540	3,651,080
Sunset	0.018943	171,107	74,332
Tallulah	0.115035	1,039,078	451,394
Thibodaux	1.114877	10,070,361	4,374,742
Tickfaw	0.029081	262,680	114,113
Vidalia	0.274518	2,479,642	1,077,200
Ville Platte	0.267745	2,418,463	1,050,623
Vinton	0.127273	1,149,620	499,415
Walker	0.237487	2,145,151	931,891
Washington	0.032185	290,718	126,293
Welsh	0.074672	674,491	293,011
West Monroe	1.169414	10,562,978	4,588,743
Westlake	0.284064	2,565,868	1,114,658
Westwego	0.709518	6,408,871	2,784,126
Winnfield	0.149543	1,350,779	586,802
Winnsboro	0.151082	1,364,680	592,841
Woodworth	0.092754	837,820	363,964
Youngsville	0.044360	400,691	174,067
Zachary	0.816744	7,377,412	3,204,877
Zwolle	0.016070	145,149	63,059
Total	100.000 %	\$ 903,271,048	\$ 392,396,808

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2015 TO JUNE 30, 2018

Employer	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
Abbeville	\$ (178,124)	\$ (178,124)	\$ (178,124)	\$ (155,151)
Addis	(30,067)	(30,067)	(30,067)	(59,402)
Alexandria	(1,090,342)	(1,090,342)	(1,090,342)	(1,126,079)
Amite	(43,196)	(43,196)	(43,196)	(56,078)
Arcadia	(70,459)	(70,459)	(70,459)	(22,781)
Arnaudville	(64,264)	(64,264)	(64,264)	(11,948)
Baker	(247,875)	(247,875)	(247,875)	(176,830)
Baldwin	(12,304)	(12,304)	(12,305)	-
Ball	(103,792)	(103,792)	(103,792)	(24,644)
Bastrop	(176,325)	(176,325)	(176,325)	(113,165)
Baton Rouge	(5,615,987)	(5,615,987)	(5,615,988)	(5,144,650)
Benton	(51,289)	(51,289)	(51,289)	(29,345)
Berwick	(60,696)	(60,696)	(60,696)	(48,031)
Blanchard	27,474	27,474	27,474	(12,411)
Bogalusa	(25,879)	(25,879)	(25,879)	(274,077)
Bossier City	(1,062,230)	(1,062,230)	(1,062,230)	(1,163,022)
Breaux Bridge	(85,002)	(85,002)	(85,002)	(45,971)
Brusly	(78,151)	(78,151)	(78,151)	(26,172)
Bunkie	(48,501)	(48,501)	(48,501)	(15,727)
Carencro	17,064	17,064	17,064	(87,600)
Clinton	87,970	87,970	87,970	(19,391)
Columbia	(6,581)	(6,581)	(6,581)	(9,289)
Cottonport	17,183	17,183	17,183	(3,787)
Coushatta	(77,413)	(77,413)	(77,413)	(33,532)
Covington	(220,121)	(220,121)	(220,121)	(189,991)
Crowley	(265,024)	(265,024)	(265,024)	(174,869)
Cullen	(45,492)	(45,492)	(45,492)	-
Denham Springs	(394,482)	(394,482)	(394,482)	(213,419)
Dequincy	(90,668)	(90,668)	(90,668)	(33,092)
Deridder	(117,280)	(117,280)	(117,280)	(153,677)
Dixie Inn	(7,002)	(7,002)	(7,002)	(8,228)
Duson	(39,997)	(39,997)	(39,997)	(5,428)
Epps	(18,545)	(18,545)	(18,545)	(407)

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2015 TO JUNE 30, 2018

Employer	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
Eunice	\$ (125,733)	\$ (125,733)	\$ (125,733)	\$ (153,225)
Farmerville	(6,993)	(6,993)	(6,993)	(8,102)
Folsom	(11,429)	(11,429)	(11,429)	(13,427)
Franklin	(50,774)	(50,774)	(50,774)	(35,727)
Franklinton	(149,797)	(149,797)	(149,797)	(113,701)
French Settlement	(4,456)	(4,456)	(4,456)	(4,468)
Glenmora	17,183	17,183	17,183	(3,787)
Golden Meadow	(61,471)	(61,471)	(61,471)	(8,429)
Gonzales	(428,996)	(428,996)	(428,996)	(341,282)
Gramercy	(2,767)	(2,767)	(2,767)	(21,408)
Greenwood	(8,508)	(8,508)	(8,508)	(46,944)
Gretna	(377,891)	(377,891)	(377,891)	(647,377)
Grosse Tete	(2,938)	(2,938)	(2,938)	(2,952)
Gueydan	23,803	23,803	23,803	(5,245)
Hammond	(338,075)	(338,075)	(338,075)	(577,705)
Harahan	(204,731)	(204,731)	(204,731)	(72,645)
Haughton	(15,373)	(15,373)	(15,373)	(56,453)
Haynesville	(36,404)	(36,404)	(36,404)	(19,449)
Henderson	(4,246)	(4,246)	(4,246)	(4,257)
Hodge	17,183	17,183	17,183	(3,787)
Homer	(88,550)	(88,550)	(88,550)	(20,378)
Houma	(617,798)	(617,798)	(617,798)	(521,823)
Independence	(24,170)	(24,170)	(24,170)	(6,018)
Iowa	(9,070)	(9,070)	(9,070)	(11,870)
Jackson	(12,220)	(12,220)	(12,220)	(14,386)
Jean Lafitte	(26,305)	(26,305)	(26,305)	(4,575)
Jeanerette	51,866	51,866	51,866	(44,943)
Jena	(8,841)	(8,841)	(8,841)	(13,460)
Jennings	(175,205)	(175,205)	(175,205)	(150,298)
Jonesboro	1,118	1,118	1,118	(10,240)
Kaplan	(26,346)	(26,346)	(26,345)	-
Kenner	(1,273,616)	(1,273,616)	(1,273,616)	(1,073,617)

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2015 TO JUNE 30, 2018

Employer	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
Kentwood	\$ 39,710	\$ 39,710	\$ 39,710	\$ (12,774)
Kinder	(26,556)	(26,556)	(26,556)	(35,634)
Lafayette	(1,242,410)	(1,242,410)	(1,242,410)	(1,845,942)
Lake Charles	(908,480)	(908,480)	(908,480)	(1,058,653)
Lecompte	(27,784)	(27,784)	(27,783)	-
Leesville	(118,131)	(118,131)	(118,131)	(86,868)
Leonville	(19,211)	(19,211)	(19,211)	(13,470)
Livingston	(11,481)	(11,481)	(11,481)	(17,518)
Livonia	(63,552)	(63,552)	(63,552)	(33,794)
Lockport	(55,449)	(55,449)	(55,449)	(27,417)
Mamou	(3,367)	(3,367)	(3,367)	(4,244)
Mandeville	(323,738)	(323,738)	(323,738)	(279,153)
Mangham	(28,497)	(28,497)	(28,496)	-
Mansfield	(61,163)	(61,163)	(61,163)	(83,475)
Many	(172,167)	(172,167)	(172,167)	(31,925)
Marksville	(49,922)	(49,922)	(49,922)	(11,431)
Maurice	4,363	4,363	4,363	(20,323)
Mer Rouge	(4,871)	(4,871)	(4,871)	(6,604)
Minden	(295,935)	(295,935)	(295,935)	(157,679)
Monroe	(1,332,201)	(1,332,201)	(1,332,201)	(1,111,208)
Morgan City	(136,926)	(136,926)	(136,926)	(221,885)
Natchitoches	(453,317)	(453,317)	(453,318)	(292,224)
New Llano	14,371	14,371	14,371	(13,689)
New Orleans	(11,241,621)	(11,241,621)	(11,241,621)	(7,777,132)
New Roads	(156,684)	(156,684)	(156,684)	(76,757)
Newellton	(16,466)	(16,466)	(16,467)	-
Oak Grove	(40,787)	(40,787)	(40,787)	(19,534)
Oakdale	(69,918)	(69,918)	(69,918)	(48,359)
Oberlin	(6,080)	(6,080)	(6,080)	(10,657)
Olla	(17,949)	(17,949)	(17,949)	(5,307)
Opelousas	(581,135)	(581,135)	(581,135)	(360,418)
Parks	(5,113)	(5,113)	(5,113)	(5,779)
Patterson	(186,206)	(186,206)	(186,206)	(37,482)

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2015 TO JUNE 30, 2018

Employer	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
Pearl River	\$ (7,349)	\$ (7,349)	\$ (7,349)	\$ (7,375)
Pine Prairie	11,280	11,280	11,280	(7,013)
Pineville	(453,354)	(453,354)	(453,354)	(350,335)
Plain Dealing	27,014	27,014	27,014	(5,952)
Plaquemine	(163,323)	(163,323)	(163,323)	(114,805)
Pollock	16,186	16,186	16,186	(11,073)
Ponchatoula	(84,696)	(84,696)	(84,696)	(119,403)
Port Allen	(3,203)	(3,203)	(3,203)	(110,510)
Port Vincent	18,285	18,285	18,285	(4,030)
Rayne	(47,021)	(47,021)	(47,021)	(94,516)
Rayville	(113,220)	(113,220)	(113,220)	(42,264)
Ringgold	(14,031)	(14,031)	(14,031)	(21,742)
Rosepine	(3,430)	(3,430)	(3,430)	(9,542)
Ruston	(367,952)	(367,952)	(367,952)	(261,213)
Sarepta	(21,261)	(21,261)	(21,261)	(7,683)
Scott	(50,457)	(50,457)	(50,457)	(110,670)
Shreveport	(3,809,026)	(3,809,026)	(3,809,026)	(3,844,682)
Slaughter	24,865	24,865	24,865	(18,062)
Slidell	(473,109)	(473,109)	(473,109)	(537,598)
Sorrento	(25,439)	(25,439)	(25,440)	-
Springhill	60,315	60,315	60,315	(69,623)
St. Francisville	(6,458)	(6,458)	(6,458)	(11,822)
St. Gabriel	5,983	5,983	5,983	(98,034)
St. Martinville	(42,991)	(42,991)	(42,991)	(22,342)
Sulphur	(332,937)	(332,937)	(332,937)	(329,322)
Sunset	(4,911)	(4,911)	(4,911)	(6,706)
Tallulah	(1,698)	(1,698)	(1,698)	(40,714)
Thibodaux	(516,492)	(516,492)	(516,492)	(394,590)
Tickfaw	12,579	12,579	12,579	(10,291)
Vidalia	20,925	20,925	20,925	(97,160)
Ville Platte	(233,613)	(233,613)	(233,613)	(94,764)
Vinton	(25,669)	(25,669)	(25,669)	(45,047)

(Continued)

MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF AMORTIZATION
JUNE 30, 2015 TO JUNE 30, 2018

Employer	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018
Walker	\$ (106,727)	\$ (106,727)	\$ (106,727)	\$ (84,056)
Washington	51,687	51,687	51,687	(11,391)
Welsh	21,457	21,457	21,457	(26,430)
West Monroe	(295,793)	(295,793)	(295,793)	(413,898)
Westlake	(81,292)	(81,292)	(81,292)	(100,542)
Westwego	(179,195)	(179,195)	(179,195)	(251,125)
Winnfield	(26,289)	(26,289)	(26,289)	(52,926)
Winnsboro	11,388	11,388	11,388	(53,473)
Woodworth	7,498	7,498	7,498	(32,832)
Youngsville	(13,622)	(13,622)	(13,622)	(15,701)
Zachary	(139,989)	(139,989)	(139,989)	(289,075)
Zwolle	(4,937)	(4,937)	(4,937)	(5,685)
Total	\$ <u>(39,117,642)</u>	\$ <u>(39,117,642)</u>	\$ <u>(39,117,644)</u>	\$ <u>(35,393,524)</u>



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF EMPLOYER PENSION SCHEDULES PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

April 21, 2015

Board of Trustees of the Municipal Police
Employees' Retirement System
7722 Office Park Boulevard, Suite 200
Baton Rouge, LA 70809-7601

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the schedule of employer allocations and the employer pension schedules of the Municipal Police Employees' Retirement System, as of June 30, 2014, and the related notes to the schedules and have issued our report thereon dated April 21, 2015.

Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the System's employer pension schedules will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Municipal Police Employees' Retirement System's employer pension schedules are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, noncompliance with which could have a direct and material effect on the determination of employer pension schedule amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the System's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the System's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Duplantier, Hrapmann, Hogan & Maher, LLP

MUNICIPAL POLICE EMPLOYEES'
RETIREMENT SYSTEM
SUMMARY SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2014

SUMMARY OF AUDITOR'S RESULTS:

1. The opinion issued on the employer pension schedules of Municipal Police Employees' Retirement System for the year ended June 30, 2014 was unmodified.
2. The audit of the employer pension schedules disclosed no instances of noncompliance.
3. Findings Required To Be Reported Under Generally Accepted Government Auditing Standards:
None
4. Status of Prior Year Comments:
None