

City of New Orleans Employees' Retirement System
GASB #67 Required Supplemental Information

Schedule of Changes in Net Pension Liability and Related Ratios for the plan's calendar fiscal year ending 12/31/2014:

Total Pension Liability

1. Service Cost	7,231,227
2. Interest Cost at 7.50%	40,840,178
3. Changes of benefit terms	0
4. Difference between expected and actual experience	-9,342,430
5. Changes of assumptions	0
6. Benefit payments and net transfers	43,089,007
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7. Net change in total pension liability: [1] + [2] + [3] + [4] + [5] - [6]	-4,360,032
8. Total pension liability - beginning	544,535,710
9. Total pension liability - ending	540,175,678

Plan fiduciary net position

10. Contributions - employer	20,306,887
11. Contributions - member	6,193,573
12. Net investment income	15,155,075
13. Benefit payments and net transfers	43,089,007
14. Administrative expense	272,072
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15. Net change in plan fiduciary net position: [10] + [11] + [12] - [13] - [14]	-1,705,544
16. Plan fiduciary net position - beginning	372,455,614
17. Plan fiduciary net position - ending	370,750,070
18. Net pension liability - ending: [9] - [17]	169,425,608
19. Plan fiduciary net position as a percentage of the total pension liability: [17] / [9]	68.64%
20. Covered-employee payroll in year ending 12/31/2014	97,243,871
21. Net pension liability as a percentage of covered-employee payroll: [18] / [20]	174.23%

Note: All results were based on the census data and actuarial assumptions in the January 1, 2014 actuarial valuation except for items [9] and [17] through [20] which were based on the January 1, 2015 actuarial valuation.

City of New Orleans Employees' Retirement System
 GASB #67 Required Supplemental Information

Sensitivity of the Net Pension Liability to Change in the Discount Rate as of calendar fiscal year ending 12/31/2014:

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
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Total pension liability	593,939,497	540,175,678	495,116,097
Fiduciary net position	370,750,070	370,750,070	370,750,070
Net pension liability	223,189,427	169,425,608	124,366,027

City of New Orleans Employees' Retirement System
 GASB #68 Required Supplemental Information

Schedule of Deferred Inflows and Outflows of Resources as of the end of the Employer's fiscal year ending 12/31/2014 and established on 12/31/2014:

	Original Amount:	Amortization Period	Amount Recognized FYE 12/31/2014
Investment (gain)/loss	12,146,823	5.00 years	2,429,365
Economic/demogr. (gain)/loss	-9,342,430	8.00 years	-1,167,804
Assumption changes/inputs	0	n/a	0

* Amortization period is closed 5 year period for investment experience and closed period equal to the average remaining service lifetime of active members.

Balance of Deferred Inflows and Outflows as of FYE 12/31/2014:

	Deferred Inflows	Deferred Outflows
Investment (gain)/loss	0	9,717,458
Economic/demographic (gain)/loss	-8,174,626	0
Assumption changes/inputs	n/a	n/a

City of New Orleans Employees' Retirement System
 GASB #67 Required Supplemental Information
 Schedule of Employer Pension Amounts
 For the Plan Calendar Fiscal Year Ending 12/31/2014

	Pension Expense
Service Cost	7,231,227
Interest Cost at 7.50%	40,840,178
Changes of benefit terms	0
Difference between expected and actual experience:	
Current year amortization	-1,167,804
Amortization of prior years	0
Changes of assumptions	0
Current year amortization	0
Amortization of prior years	0
Contributions - member	-6,193,573
Expected earnings on investments	-27,301,898
Difference between expected and actual earnings on investments:	
Current year amortization	2,429,365
Amortization of prior years	0
Administrative expense	272,072
	16,109,567
Total Pension Expense for year:	16,109,567

City of New Orleans Employees' Retirement System
GASB #67 Required Supplemental Information

Schedule of Changes in Net Pension Liability and Related Ratios for the plan's calendar fiscal year ending 12/31/2015:

Total Pension Liability

1. Service Cost	8,164,544
2. Interest Cost at 7.50%	40,513,176
3. Changes of benefit terms	0
4. Difference between expected and actual experience	20,288,669
5. Changes of assumptions	0
6. Benefit payments and net transfers	46,455,662
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7. Net change in total pension liability: [1] + [2] + [3] + [4] + [5] - [6]	22,510,727
8. Total pension liability - beginning	540,175,678
9. Total pension liability - ending	562,686,405

Plan fiduciary net position

10. Contributions - employer	22,447,281
11. Contributions - member	6,490,092
12. Net investment income	-14,044,748
13. Benefit payments and net transfers	46,455,662
14. Administrative expense	88,383
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15. Net change in plan fiduciary net position: [10] + [11] + [12] - [13] - [14]	-31,651,420
16. Plan fiduciary net position - beginning	370,750,070
17. Plan fiduciary net position - ending	339,098,650
18. Net pension liability - ending: [9] - [17]	223,587,755
19. Plan fiduciary net position as a percentage of the total pension liability: [17] / [9]	60.26%
20. Covered-employee payroll in year ending 12/31/2015	105,691,915
21. Net pension liability as a percentage of covered-employee payroll: [18] / [20]	211.55%

Note: All results were based on the census data and actuarial assumptions in the January 1, 2015 actuarial valuation except for items [9] and [17] through [20] which were based on the January 1, 2016 actuarial valuation.

7/07/2016

City of New Orleans Employees' Retirement System
GASB #67 Required Supplemental Information

Sensitivity of the Net Pension Liability to Change in the Discount Rate as of
calendar fiscal year ending 12/31/2015:

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
Total pension liability	619,303,657	562,686,405	515,298,184
Fiduciary net position	339,098,650	339,098,650	339,098,650
Net pension liability	280,205,007	223,587,755	176,199,534

7/08/2016

City of New Orleans Employees' Retirement System
 GASB #68 Required Supplemental Information

Schedule of Deferred Inflows and Outflows of Resources as of the end of the Employer's fiscal year ending 12/31/2015 and established on 12/31/2015:

	Original Amount:	Amortization Period	Amount Recognized FYE 12/31/2015
Investment (gain)/loss	41,190,753	5.00 years	8,238,151
Economic/demogr. (gain)/loss	20,288,669	8.00 years	2,536,084
Assumption changes/inputs	0	n/a	0

* Amortization period is closed 5 year period for investment experience and closed period equal to the average remaining service lifetime of active members.

Balance of Deferred Inflows and Outflows as of FYE 12/31/2015:

	Deferred Inflows	Deferred Outflows
Origin FYE 12/31/2015: Investment (gain)/loss	0	32,952,602 [After Year 1 of 5]
Origin FYE 12/31/2014: Investment (gain)/loss	0	7,288,093 [After Year 2 of 5]
Origin FYE 12/31/2015: Economic/demographic (gain)/loss		17,752,585 [After Year 1 of 8]
Origin FYE 12/31/2014: Economic/demographic (gain)/loss	-7,006,822 [After Year 2 of 8]	0
Assumption changes/inputs	n/a	n/a

City of New Orleans Employees' Retirement System
 GASB #67 Required Supplemental Information
 Schedule of Employer Pension Amounts
 For the Plan Calendar Fiscal Year Ending 12/31/2015

	Pension Expense
Service Cost	8,164,544
Interest Cost at 7.50%	40,513,176
Changes of benefit terms	0
Difference between expected and actual experience:	
Current year amortization	2,536,084
Amortization of prior years	-1,167,804
Changes of assumptions	0
Current year amortization	0
Amortization of prior years	0
Contributions - member	-6,490,092
Expected earnings on investments	-27,146,005
Difference between expected and actual earnings on investments:	
Current year amortization	8,238,151
Amortization of prior years	2,429,365
Administrative expense	88,383
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Total Pension Expense for year:	27,165,802

Employees' Retirement System
of the City of New Orleans
GASB 67/68 Apportionment Among Outside Boards ("OB") and Component Units ("CU")
for the Plan Calendar Fiscal Year Ending 12/31/2014

Unit Type	Name of Unit	Unit Pension Liability				End of Year Balance of		Proportionate Share of Pension Expense		
		Pension Earnings *	Unit Percentage	As of End of Yr.	As of Prev. Yr.	Assuming -1% Disc. Rate	Assuming +1% Disc. Rate		Deferred Inflows	Deferred Outflows
CU	Aviation Board	7,153,909.10	6.734941%	11,410,715	11,589,493	15,031,676	8,375,979	-550,556	654,465	1,084,970
OB	Board of Liquidation	293,218.66	.276046%	467,693	475,020	616,105	343,307	-22,566	26,825	44,470
CU	Canal St. Develop.	300,343.66	.282754%	479,058	486,563	631,077	351,650	-23,114	27,477	45,550
OB	Criminal District Court	352,422.82	.331783%	562,125	570,933	740,505	412,625	-27,122	32,241	53,449
CU	Criminal Clerk of Court	787,182.10	.741081%	1,255,581	1,275,253	1,654,014	921,653	-60,581	72,014	119,385
OB	DA Child Support & Administr.	4,710,044.52	4.434201%	7,512,672	7,630,377	9,896,668	5,514,640	-362,479	430,892	714,331
OB	First City Court (Constable)	586,028.33	.551708%	934,735	949,380	1,231,354	686,137	-45,100	53,612	88,878
CU	French Market Corp.	1,891,559.30	1.780780%	3,017,097	3,064,368	3,974,513	2,214,685	-145,572	173,047	286,876
OB	Mortgage-Conveyance	310,075.31	.291916%	494,580	502,329	651,526	363,044	-23,863	28,367	47,026
CU	N.O. Mun. Yacht Hbr.	205,601.15	.193560%	327,940	333,078	432,005	240,723	-15,823	18,809	31,182
OB	Orleans Parish Commun. Dist.	745,405.32	.701751%	1,188,946	1,207,574	1,566,234	872,740	-57,366	68,192	113,049
	All Others (NOMERS)	88,885,030.75	83.679479%	141,774,466	143,995,728	186,763,750	104,068,843	-6,840,484	8,131,518	13,480,402
	Total:	106,220,821.02	100.000000%	169,425,608	172,080,096	223,189,427	124,366,026	-8,174,626	9,717,459	16,109,568

* Note: Pension Earnings are the Plan Pension Earnings for the Plan Fiscal Calendar year ending December 31, 2015.

Employees' Retirement System
of the City of New Orleans
GASB 67/68 Apportionment Among Outside Boards ("OB") and Component Units ("CU")
for the Plan Calendar Fiscal Year Ending 12/31/2015

Unit Type	Name of Unit	Unit Pension Earnings *		Unit Percentage		As of End of Yr.		As of Prev. Yr.		Assuming -1% Disc. Rate		Assuming +1% Disc. Rate		End of Year Balance of		Proportionate Share of Pension Expense
		Pension Earnings	Earnings %	Unit Percentage	As of End of Yr.	As of Prev. Yr.	Assuming -1% Disc. Rate	Assuming +1% Disc. Rate	Deferred Inflows	Deferred Outflows						
CU	Aviation Board	7,153,909.10	6.734941%	15,058,503	11,410,715	18,871,642	11,866,935	-471,905	3,905,813	1,829,601						
OB	Board of Liquidation	293,218.66	.276046%	617,205	467,693	773,495	486,392	-19,342	160,088	74,990						
CU	Canal St. Develop.	300,343.66	.282754%	632,203	479,058	792,291	498,211	-19,812	163,978	76,812						
OB	Criminal District Court	352,422.82	.331783%	741,826	562,125	929,673	584,600	-23,247	192,412	90,132						
CU	Criminal Clerk of Court	787,182.10	.741081%	1,656,966	1,255,581	2,076,546	1,305,781	-51,926	429,777	201,321						
OB	DA Child Support & Administr.	4,710,044.52	4.434201%	9,914,330	7,512,672	12,424,853	7,813,041	-310,697	2,571,539	1,204,586						
OB	First City Court (Constable)	586,028.33	.551708%	1,233,552	934,735	1,545,913	972,107	-38,657	319,954	149,876						
CU	French Market Corp.	1,891,559.30	1.780780%	3,981,606	3,017,097	4,989,835	3,137,726	-124,776	1,032,733	483,763						
OB	Mortgage-Conveyance	310,075.31	.291916%	652,688	494,580	817,963	514,355	-20,454	169,292	79,301						
CU	N.O. Mun. Yacht Hbr.	205,601.15	.193560%	432,776	327,940	542,365	341,052	-13,562	112,252	52,582						
OB	Orleans Parish Commun. Dist.	745,405.32	.701751%	1,569,029	1,188,946	1,966,341	1,236,482	-49,170	406,968	190,636						
	All Others (NOMERS)	88,885,030.75	83.679479%	187,097,068	141,774,466	234,474,090	147,442,852	-5,863,272	48,528,475	22,732,202						
	Total:	106,220,821.02	100.000000%	223,587,752	169,425,608	280,205,007	176,199,534	-7,006,820	57,993,281	27,165,802						

* Note: Pension Earnings are the Plan Pension Earnings for the Plan Fiscal Calendar year ending December 31, 2015.