

FIREFIGHTERS' RETIREMENT SYSTEM



EMPLOYER PENSION REPORT
FOR THE YEAR ENDED JUNE 30, 2020
ISSUED JANUARY 13, 2021

**LOUISIANA LEGISLATIVE AUDITOR
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LOUISIANA LEGISLATIVE AUDITOR
DARYL G. PURPERA, CPA, CFE

January 11, 2021

Independent Auditor's Report

FIREFIGHTERS' RETIREMENT SYSTEM

Baton Rouge, Louisiana

Report on the Schedules

We have audited the accompanying Schedule of Employer Allocations of the Firefighters' Retirement System (System) for the year ended June 30, 2020, 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 (specified column totals) included in the accompanying Schedule of Pension Amounts by Employer of the System as of and for the year ended June 30, 2020, and the related notes.

Management's Responsibility for the Schedules

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 schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions 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 the 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 the 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 the 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 entity's preparation and fair presentation of the Schedule of Employer Allocations and the 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 entity'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 the 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 opinions.

Opinions

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 of the System as of and for the year ended June 30, 2020, 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 the System was \$2,530,844,605 as of June 30, 2020. The actuarial valuation was 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 total pension liability at June 30, 2020, could be understated or overstated. Our opinions are not modified with respect to this matter.

As disclosed in note 9, deferred inflows or deferred outflows resulting from differences in contributions remitted to the System and the employer's proportionate share including the amortization are not reflected in the Schedule of Pension Amounts by Employer. Our opinions are not modified with respect to this matter.

Other Matters

Financial Statement Audit

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 the System as of and for the year ended June 30, 2020, and our report thereon, dated December 7, 2020, expressed an unmodified opinion on those statements and included emphasis of matter paragraphs on the actuarial assumptions used to determine the total pension liability and the sources of fair value measurement of the System's investments.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the Schedule of Employer Allocations and the specified column totals included in the Schedule of Pension Amounts by Employer. The Schedule of Employers' Proportionate Share of Contributions, Schedule of Net

Pension Liability Sensitivity to Change in Discount Rate, Schedule of Deferred Amounts Due to Changes in Proportion, and Schedule of Amortization on pages 23 through 34 are presented for purposes of additional analysis and are not a required part of the Schedule of Employer Allocations and the specified column totals included in the Schedule of Pension Amounts by Employer.

The Schedule of Employers' Proportionate Share of Contributions, Schedule of Net Pension Liability Sensitivity to Change in Discount Rate, Schedule of Deferred Amounts Due to Changes in Proportion, and Schedule of Amortization are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the Schedule of Employer Allocations and the specified column totals included in the Schedule of Pension Amounts by Employer. The information has been subjected to the auditing procedures applied in the audit of the Schedule of Employer Allocations and the specified column totals included in the Schedule of Pension Amounts by Employer and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the Schedule of Employer Allocations and the specified column totals included in the Schedule of Pension Amounts by Employer or to the Schedule of Employer Allocations and the specified column totals included in the Schedule of Pension Amounts by Employer themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Employers' Proportionate Share of Contributions, Schedule of Net Pension Liability Sensitivity to Change in Discount Rate, Schedule of Deferred Amounts Due to Changes in Proportion, and Schedule of Amortization are fairly stated in all material respects in relation to the Schedule of Employer Allocations and the specified column totals included in the Schedule of Pension Amounts by Employer taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 11, 2021, on our consideration of the 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 solely 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 the effectiveness of the System's 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 System's internal control over financial reporting and compliance.

Restriction on Use

Our report is intended solely for the information and use of the System's management, the Board of Trustees, the 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.

Respectfully submitted,



Daryl G. Purpera, CPA, CFE
Legislative Auditor

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020**

Schedule 1

Employer	Employer Contributions	Employer Allocation Percentage
Abbeville	\$519,420	0.751839%
Alexandria	1,559,063	2.256678%
Ascension Fire District #3	679,891	0.984114%
Baker	317,151	0.459063%
Baldwin	2,264	0.003277%
Ball Fire Department	13,629	0.019727%
Bastrop	338,507	0.489975%
Bayou Cane	595,653	0.862183%
Beauregard	21,552	0.031196%
Benton Fire District #4	597,746	0.865212%
Berwick	11,364	0.016449%
Bienville Parish Wards 4 & 5	119,976	0.173660%
Bogalusa	333,044	0.482067%
Bossier City	3,400,359	4.921876%
Bossier Parish Fire District #7	32,990	0.047752%
Bunkie	60,845	0.088071%
Caddo Fire District #1	393,665	0.569813%
Caddo Fire District #3	303,246	0.438936%
Caddo Fire District #4	188,133	0.272315%
Caddo Fire District #5	154,438	0.223542%
Caddo Fire District #6	46,945	0.067951%
Caddo Fire District #7	143,858	0.208228%
Caddo Fire District #8	93,299	0.135046%
Calcasieu Parish Police Jury	575,480	0.832983%
Cameron Parish	171,285	0.247928%
Carencro	65,710	0.095112%
Central Fire District #4	527,747	0.763891%
City of Scott	11,527	0.016685%
Concordia Fire District #2	23,979	0.034709%
Coteau	47,035	0.068081%
Covington	267,468	0.387149%
Crowley	421,850	0.610610%
Denham Springs	347,682	0.503255%
Deridder	222,587	0.322185%
DeSoto Fire District #1	146,590	0.212183%
DeSoto Fire District #8	422,232	0.611163%
DeSoto Fire District #9	163,543	0.236722%
Donaldsonville	145,441	0.210520%
East Baton Rouge Fire District #6	290,885	0.421044%
East Central Bossier Fire District #1	181,635	0.262909%
East Side	210,674	0.304942%
Eunice	239,884	0.347222%

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020**

Schedule 1

Employer	Employer Contributions	Employer Allocation Percentage
Farmerville	\$34,974	0.050623%
Franklin	53,247	0.077073%
Hammond	825,808	1.195322%
Harahan	146,394	0.211899%
Haughton	150,735	0.218183%
Iberia Parish	424,920	0.615054%
Jackson Parish Ward 2	14,606	0.021142%
Jeanerette	12,453	0.018025%
Jefferson Davis Parish	31,296	0.045300%
Jefferson Parish	5,439,956	7.874107%
Jennings	84,244	0.121940%
Jonesboro	51,152	0.074040%
Kaplan	46,914	0.067906%
Kenner	1,986,945	2.876019%
Kentwood	26,511	0.038374%
Lafayette	4,099,496	5.933847%
Lafourche Fire District #3	410,672	0.594430%
Lake Charles	2,317,538	3.354538%
Leesville	96,449	0.139606%
Lincoln Fire District #1	154,119	0.223081%
Livingston Fire District #4	261,549	0.378581%
Minden	219,622	0.317894%
Monroe	2,402,428	3.477413%
Montegut Fire District #6	64,126	0.092820%
Morgan City	346,575	0.501653%
Natchitoches	609,873	0.882765%
Natchitoches Fire District #6	41,114	0.059511%
New Iberia	681,739	0.986788%
New Llano	10,030	0.014518%
Oakdale	42,275	0.061191%
Opelousas	696,335	1.007916%
Ouachita Parish Police Jury	2,264,809	3.278215%
Pineville	663,294	0.960090%
Plaquemine	150,988	0.218549%
Plaquemines Parish	872,537	1.262960%
Ponchatoula	161,933	0.234391%
Rapides Police Jury	999,842	1.447229%
Rayville	17,526	0.025368%
Red River Parishwide Fire Department	267,716	0.387508%
Ruston	695,948	1.007355%
Schriever Fire Protection District	7,685	0.011124%
Shreveport	9,008,950	13.040075%

(Continued)

See accompanying notes.

**FIREFIIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020**

Schedule 1

Employer	Employer Contributions	Employer Allocation Percentage
South Bossier Fire District #2	\$192,745	0.278990%
St. Bernard	1,459,655	2.112789%
St. George	3,159,942	4.573883%
St. John the Baptist	608,720	0.881096%
St. Landry Fire District #1	109,565	0.158591%
St. Landry Fire District #2	275,187	0.398322%
St. Landry Fire District #3	415,368	0.601228%
St. Mary Fire District #3	59,801	0.086559%
St. Tammany Fire District #1	2,606,470	3.772755%
St. Tammany Fire District #2	573,718	0.830433%
St. Tammany Fire District #3	214,369	0.310290%
St. Tammany Fire District #4	1,820,215	2.634684%
St. Tammany Fire District #5	62,462	0.090411%
St. Tammany Fire District #6	24,356	0.035254%
St. Tammany Fire District #7	73,452	0.106319%
St. Tammany Fire District #8	141,499	0.204814%
St. Tammany Fire District #9	98,948	0.143223%
St. Tammany Fire District #12	868,943	1.257758%
St. Tammany Fire District #13	150,125	0.217300%
Sulphur	1,127,674	1.632260%
Tensas Fire District #1	43,556	0.063045%
Terrebonne #4A	162,503	0.235216%
Terrebonne Consolidated	731,544	1.058879%
Terrebonne Fire District #5	17,145	0.024817%
Terrebonne Fire District #7	98,939	0.143210%
Terrebonne Fire District #9	30,373	0.043964%
Terrebonne Fire District #10	114,446	0.165656%
Town of Jena	37,299	0.053989%
Vidalia	231,429	0.334984%
Village East	27,412	0.039678%
Ville Platte	145,235	0.210222%
Washington Parish	109,193	0.158052%
West Baton Rouge Fire District #1	296,845	0.429671%
West Feliciana Fire District #1	28,601	0.041399%
West Monroe	513,957	0.743931%
Westlake	241,721	0.349881%
Westwego	152,231	0.220348%
Winn Parish Fire District #2	36,254	0.052476%
Winnfield	87,772	0.127046%
Winnsboro	66,691	0.096532%
Woodworth	29,678	0.042958%
Zachary	535,011	0.774401%
Total	\$69,086,644	100.000000%

(Concluded)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020**

Employer	Net Pension Liability	Deferred Outflows of Resources					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 Outflows of Resources	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)
Abbeville	\$5,211,409	-	\$573,912	\$503,779	\$821,686	\$1,899,377	\$333,425	-	-	\$367,813	\$701,238	\$895,604	(\$25,392)	\$870,212
Alexandria	15,642,275	-	1,722,623	1,512,115	168,527	3,403,265	1,000,791	-	-	1,229,484	2,230,275	2,688,196	(367,299)	2,320,897
Ascension Fire District #3	6,821,435	-	751,218	659,418	1,169,887	2,580,523	436,434	-	-	-	436,434	1,172,294	464,965	1,637,259
Baker	3,182,018	-	350,423	307,601	467,364	1,125,388	203,585	-	-	31,899	235,484	546,844	38,383	585,227
Baldwin	22,715	-	2,501	2,196	29,707	34,404	1,453	-	-	21,599	23,052	3,904	2,342	6,246
Ball Fire Department	136,739	-	15,058	13,218	27,929	56,205	8,749	-	-	9,132	17,881	23,499	13,900	37,399
Bastrop	3,396,286	-	374,020	328,314	66,401	768,735	217,294	-	-	130,561	347,855	583,667	(78,968)	504,699
Bayou Cane	5,976,264	-	658,143	577,716	99,765	1,335,624	382,361	-	-	358,296	740,657	1,027,048	(58,819)	968,229
Beauregard	216,237	-	23,813	20,903	2,631	47,347	13,835	-	-	2,204	16,039	37,161	(544)	36,617
Benton Fire District #4	5,997,260	-	660,455	579,746	585,866	1,826,067	383,704	-	-	36,162	419,866	1,030,656	190,747	1,221,403
Berwick	114,017	-	12,556	11,022	604	24,182	7,295	-	-	2,226	9,521	19,594	305	19,899
Bienville #7	-	-	-	-	-	-	-	-	-	-	-	-	(19,138)	(19,138)
Bienville Parish Wards 4 & 5	1,203,733	-	132,562	116,363	161,450	410,375	77,015	-	-	687	77,702	206,867	88,543	295,410
Bogalusa	3,341,471	-	367,983	323,015	42,036	733,034	213,787	-	-	480,816	694,603	574,247	(112,451)	461,796
Bossier City	34,116,227	-	3,757,087	3,297,964	2,031,012	9,086,063	2,182,752	-	-	1,520,684	3,703,436	5,863,028	(172,450)	5,690,578
Bossier Parish Fire District #7	330,995	-	36,451	31,997	20,646	89,094	21,177	-	-	12,235	33,412	56,883	2,744	59,627
Brusly	-	-	-	-	-	-	-	-	-	85,921	85,921	-	(82,783)	(82,783)
Bunkie	610,468	-	67,229	59,013	105,682	231,924	39,058	-	-	22,740	61,798	104,912	10,582	115,494
Caddo Fire District #1	3,949,687	-	434,964	381,810	338,965	1,155,739	252,700	-	-	61,408	314,108	678,772	74,661	753,433
Caddo Fire District #3	3,042,507	-	335,059	294,115	72,629	701,803	194,659	-	-	209,351	404,010	522,868	(14,416)	508,452
Caddo Fire District #4	1,887,565	-	207,870	182,468	159,925	550,263	120,766	-	-	81,930	202,696	324,387	2,608	326,995
Caddo Fire District #5	1,549,492	-	170,640	149,787	158,739	479,166	99,136	-	-	109,814	208,950	266,287	6,359	272,646
Caddo Fire District #6	471,006	-	51,870	45,531	57,820	155,221	30,135	-	-	127,397	157,532	80,944	(14,392)	66,552
Caddo Fire District #7	1,443,343	-	158,950	139,526	62,953	361,429	92,345	-	-	30,106	122,451	248,045	13,065	261,110
Caddo Fire District #8	936,078	-	103,087	90,489	131,507	325,083	59,890	-	-	113,457	173,347	160,869	(22,361)	138,508
Calcasieu Parish Police Jury	5,773,863	-	635,853	558,151	375,154	1,569,158	369,411	-	-	60,953	430,364	992,264	69,251	1,061,515
Cameron Parish	1,718,525	-	189,254	166,127	406,693	762,074	109,951	-	-	162,377	272,328	295,336	169,795	465,131
Carencro	659,274	-	72,603	63,731	263,423	399,757	42,180	-	-	31,838	74,018	113,299	70,610	183,909
Central Fire District #4	5,294,948	-	583,112	511,855	462,874	1,557,841	338,770	-	-	9,228	347,998	909,961	88,313	998,274
City of Scott	115,653	-	12,736	11,180	81,851	105,767	7,399	-	-	-	7,399	19,875	13,642	33,517
Concordia Fire District #2	240,587	-	26,495	23,257	19,193	68,945	15,393	-	-	861	16,254	41,346	3,010	44,356
Coteau	471,907	-	51,969	45,619	76,750	174,338	30,193	-	-	910	31,103	81,099	20,571	101,670
Covington	2,683,542	-	295,528	259,414	65,962	620,904	171,693	-	-	286,111	457,804	461,179	(41,580)	419,599
Crowley	4,232,473	-	466,106	409,147	159,459	1,034,712	270,793	-	-	331,108	601,901	727,370	(62,069)	665,301
Denham Springs	3,488,337	-	384,157	337,212	61,388	782,757	223,183	-	-	419,332	642,515	599,486	(80,297)	519,189
Deridder	2,233,241	-	245,938	215,884	7,794	469,616	142,882	-	-	204,369	347,251	383,793	(25,769)	358,024
DeSoto Fire District #1	1,470,757	-	161,969	142,176	94,181	398,326	94,099	-	-	219,784	313,883	252,756	22,601	275,357
DeSoto Fire District #8	4,236,307	-	466,528	409,517	294,593	1,170,638	271,038	-	-	415,135	686,173	728,028	(4,112)	723,916
DeSoto Fire District #9	1,640,850	-	180,700	158,619	518,349	857,668	104,981	-	-	16,748	121,729	281,988	175,185	457,173
Donaldsonville	1,459,230	-	160,699	141,062	197,134	498,895	93,361	-	-	63,873	157,234	250,775	17,093	267,868
East Baton Rouge Fire District #6	2,918,487	-	321,402	282,126	460,915	1,064,443	186,724	-	-	51,676	238,400	501,555	58,553	560,108

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020**

Employer	Net Pension Liability	Deferred Outflows of Resources					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 Outflows of Resources	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)
East Central Bossier Fire District #1	\$1,822,367	-	\$200,690	\$176,165	\$265,679	\$642,534	\$116,595	-	-	\$12,516	\$129,111	\$313,182	\$48,592	\$361,774
East Side	2,113,721	-	232,776	204,330	210,914	648,020	135,236	-	-	242,868	378,104	363,252	(21,579)	341,673
Eunice	2,406,786	-	265,050	232,660	115,366	613,076	153,986	-	-	70,439	224,425	413,617	(31,429)	382,188
Farmerville	350,896	-	38,643	33,921	58,629	131,193	22,450	-	-	16,956	39,406	60,303	8,236	68,539
Franklin	534,235	-	58,833	51,644	107,626	218,103	34,180	-	-	71,070	105,250	91,811	31,415	123,226
Franklinton	-	-	-	-	10,465	10,465	-	-	-	57,660	57,660	-	(21,646)	(21,646)
Hammond	8,285,434	-	912,443	800,940	23,572	1,736,955	530,101	-	-	324,675	854,776	1,423,889	(128,752)	1,295,137
Harahan	1,468,788	-	161,752	141,986	165,585	469,323	93,973	-	-	28,685	122,658	252,418	9,098	261,516
Houghton	1,512,346	-	166,549	146,196	134,072	446,817	96,760	-	-	19,345	116,105	259,904	15,265	275,169
Iberia Parish	4,263,277	-	469,498	412,125	407,011	1,288,634	272,764	-	-	237,146	509,910	732,663	98,275	830,938
Jackson Parish Ward 2	146,547	-	16,139	14,166	104,869	135,174	9,376	-	-	103,890	113,266	25,185	14,273	39,458
Jeanerette	124,941	-	13,759	12,078	70,721	96,558	7,994	-	-	36,251	44,245	21,472	577	22,049
Jefferson Davis Parish	313,999	-	34,580	30,354	80,220	145,154	20,090	-	-	11,619	31,709	53,962	14,855	68,817
Jefferson Parish	54,579,762	-	6,010,657	5,276,143	1,169,133	12,455,933	3,492,006	-	-	3,301,603	6,793,609	9,379,778	21,527	9,401,305
Jennings	845,233	-	93,082	81,707	52,369	227,158	54,078	-	-	290,121	344,199	145,257	(67,772)	77,485
Jonesboro	513,212	-	56,518	49,611	69,520	175,649	32,835	-	-	42,226	75,061	88,198	5,644	93,842
Kaplan	470,694	-	51,836	45,501	6,012	103,349	30,115	-	-	33,231	63,346	80,891	(17,084)	63,807
Kenner	19,935,268	-	2,195,394	1,927,112	4,010,780	8,133,286	1,275,456	-	-	259,496	1,534,952	3,425,966	606,801	4,032,767
Kentwood	265,991	-	29,293	25,713	81,323	136,329	17,018	-	-	132	17,150	45,712	1,123	46,835
Lafayette	41,130,754	-	4,529,570	3,976,048	2,216,557	10,722,175	2,631,540	-	-	954,886	3,586,426	7,068,506	586,097	7,654,603
Lafourche Fire District #3	4,120,321	-	453,755	398,305	1,284,645	2,136,705	263,618	-	-	203,467	467,085	708,096	432,594	1,140,690
Lake Charles	23,252,146	-	2,560,668	2,247,750	360,906	5,169,324	1,487,669	-	-	1,534,822	3,022,491	3,995,986	(274,245)	3,721,741
Leesville	967,686	-	106,567	93,545	111,093	311,205	61,912	-	-	201,489	263,401	166,301	(75,534)	90,767
Lincoln Fire District #1	1,546,297	-	170,288	149,478	40,539	360,305	98,932	-	-	115,236	214,168	265,738	(65,274)	200,464
Livingston Fire District #4	2,624,153	-	288,988	253,673	840,559	1,383,220	167,893	-	-	-	167,893	450,973	255,588	706,561
Marksville	-	-	-	-	-	-	-	-	-	-	-	-	(11,616)	(11,616)
Minden	2,203,498	-	242,663	213,009	208,162	663,834	140,980	-	-	155,322	296,302	378,681	103	378,784
Monroe	24,103,860	-	2,654,464	2,330,084	160,269	5,144,817	1,542,162	-	-	2,116,552	3,658,714	4,142,357	(455,072)	3,687,285
Montegut Fire District #6	643,386	-	70,854	62,195	36,706	169,755	41,164	-	-	11,887	53,051	110,569	26,020	136,589
Morgan City	3,477,233	-	382,934	336,139	8,346	727,419	222,473	-	-	503,795	726,268	597,578	(88,607)	508,971
Natchitoches	6,118,929	-	673,854	591,508	156,180	1,421,542	391,488	-	-	224,898	616,386	1,051,566	(55,082)	996,484
Natchitoches Fire District #6	412,503	-	45,427	39,876	142,058	227,361	26,392	-	-	290	26,682	70,891	37,045	107,936
New Iberia	6,839,970	-	753,259	661,210	130,089	1,544,558	437,620	-	-	588,896	1,026,516	1,175,480	(112,362)	1,063,118
New Llano	100,632	-	11,082	9,728	10,167	30,977	6,438	-	-	9,419	15,857	17,294	(2,041)	15,253
Oakdale	424,148	-	46,710	41,002	49,018	136,730	27,137	-	-	52,596	79,733	72,892	45,191	118,083
Opelousas	6,986,420	-	769,387	675,367	160,171	1,604,925	446,990	-	-	254,148	701,138	1,200,648	(12,267)	1,188,381
Ouachita Parish Police Jury	22,723,109	-	2,502,408	2,196,609	282,456	4,981,473	1,453,822	-	-	1,900,451	3,354,273	3,905,069	(139,960)	3,765,109
Pineville	6,654,911	-	732,880	643,320	-	1,376,200	425,780	-	-	623,292	1,049,072	1,143,677	(238,350)	905,327
Plaquemine	1,514,883	-	166,828	146,441	99,444	412,713	96,922	-	-	125,927	222,849	260,340	(3,175)	257,165
Plaquemines Parish	8,754,270	-	964,074	846,262	262,263	2,072,599	560,097	-	-	894,149	1,454,246	1,504,461	(152,589)	1,351,872

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020**

Employer	Net Pension Liability	Deferred Outflows of Resources					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 Outflows of Resources	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)
Ponchatoula	\$1,624,693	-	\$178,921	\$157,057	\$340,326	\$676,304	\$103,948	-	-	\$4,415	\$108,363	\$279,211	\$79,095	\$358,306
Port Allen	-	-	-	-	-	-	-	-	-	173,536	173,536	-	(190,021)	(190,021)
Rapides Police Jury	10,031,539	-	1,104,734	969,734	581,851	2,656,319	641,817	-	-	172,442	814,259	1,723,965	154,528	1,878,493
Rayville	175,840	-	19,365	16,998	12,940	49,303	11,250	-	-	45,946	57,196	30,219	(6,978)	23,241
Red River Parishwide Fire Department	2,686,031	-	295,802	259,655	656,374	1,211,831	171,852	-	-	18,520	190,372	461,607	280,611	742,218
Ruston	6,982,531	-	768,959	674,991	233,251	1,677,201	446,741	-	-	94,901	541,642	1,199,979	(4,218)	1,195,761
Schriever Fire Protection District	77,107	-	8,491	7,454	54,570	70,515	4,933	-	-	-	4,933	13,251	9,095	22,346
Shreveport	90,387,925	-	9,954,071	8,737,664	909,115	19,600,850	5,783,007	-	-	4,549,297	10,332,304	15,533,573	(1,622,387)	13,911,186
South Bossier Fire District #2	1,933,833	-	212,966	186,941	-	399,907	123,726	-	-	146,463	270,189	332,338	11,272	343,610
St. Bernard	14,644,901	-	1,612,786	1,415,700	248,796	3,277,282	936,979	-	-	1,196,266	2,133,245	2,516,792	(343,130)	2,173,662
St. Gabriel	-	-	-	-	-	-	-	-	-	-	-	-	(35,331)	(35,331)
St. George	31,704,096	-	3,491,449	3,064,787	2,231,501	8,787,737	2,028,424	-	-	427,285	2,455,709	5,448,492	250,793	5,699,285
St. John the Baptist	6,107,360	-	672,580	590,389	277,689	1,540,658	390,748	-	-	103,149	493,897	1,049,577	(27,623)	1,021,954
St. Landry Fire District #1	1,099,281	-	121,060	106,266	12,397	239,723	70,332	-	-	21,698	92,030	188,916	26,076	214,992
St. Landry Fire District #2	2,760,989	-	304,057	266,901	407,450	978,408	176,648	-	-	163,983	340,631	474,488	174,333	648,821
St. Landry Fire District #3	4,167,442	-	458,944	402,860	15,631	877,435	266,632	-	-	731,581	998,213	716,194	(74,190)	642,004
St. Mary Fire District #3	599,988	-	66,074	58,000	72,998	197,072	38,387	-	-	90,045	128,432	103,111	(26,510)	76,601
St. Mary Fire District #7	-	-	-	-	-	-	-	-	-	30,350	30,350	-	(32,942)	(32,942)
St. Tammany Fire District #1	26,151,038	-	2,879,912	2,527,981	571,863	5,979,756	1,673,140	-	-	660,267	2,333,407	4,494,174	171,219	4,665,393
St. Tammany Fire District #2	5,756,187	-	633,907	556,442	788,712	1,979,061	368,280	-	-	129,694	497,974	989,227	77,868	1,067,095
St. Tammany Fire District #3	2,150,790	-	236,858	207,914	285,854	730,626	137,607	-	-	581,559	719,166	369,623	(92,626)	276,997
St. Tammany Fire District #4	18,262,442	-	2,011,172	1,765,403	-	3,776,575	1,168,429	-	-	1,064,170	2,232,599	3,138,483	(367,284)	2,771,199
St. Tammany Fire District #5	626,688	-	69,015	60,581	144,472	274,068	40,095	-	-	14,553	54,648	107,699	33,716	141,415
St. Tammany Fire District #6	244,365	-	26,911	23,622	46,643	97,176	15,634	-	-	78,086	93,720	41,995	(13,217)	28,778
St. Tammany Fire District #7	736,955	-	81,158	71,240	295,505	447,903	47,150	-	-	11,861	59,011	126,649	79,667	206,316
St. Tammany Fire District #8	1,419,678	-	156,344	137,238	38,453	332,035	90,831	-	-	68,834	159,665	243,978	(73,595)	170,383
St. Tammany Fire District #9	992,757	-	109,329	95,968	15,255	220,552	63,516	-	-	136,577	200,093	170,610	(26,762)	143,848
St. Tammany Fire District #12	8,718,212	-	960,103	842,776	187,396	1,990,275	557,790	-	-	558,147	1,115,937	1,498,264	(117,504)	1,380,760
St. Tammany Fire District #13	1,506,226	-	165,875	145,605	428,990	740,470	96,368	-	-	1,050	97,418	258,852	162,385	421,237
Sulphur	11,314,091	-	1,245,977	1,093,716	727,724	3,067,417	723,874	-	-	83,561	807,435	1,944,378	246,977	2,191,355
Tallulah	-	-	-	-	22,889	22,889	-	-	-	57,312	57,312	-	(549)	(549)
Tensas Fire District #1	437,000	-	48,125	42,244	8,539	98,908	27,959	-	-	10,337	38,296	75,100	4,209	79,309
Terrebonne #4A	1,630,411	-	179,551	157,609	170,335	507,495	104,313	-	-	84,568	188,881	280,194	(961)	279,233
Terrebonne Consolidated	7,339,672	-	808,290	709,515	-	1,517,805	469,591	-	-	522,137	991,728	1,261,356	(180,586)	1,080,770
Terrebonne Fire District #5	172,020	-	18,944	16,629	1,545	37,118	11,006	-	-	5,544	16,550	29,562	5,241	34,803
Terrebonne Fire District #7	992,667	-	109,319	95,960	26,808	232,087	63,511	-	-	130,287	193,798	170,594	15,771	186,365
Terrebonne Fire District #9	304,739	-	33,560	29,459	23,190	86,209	19,497	-	-	21,793	41,290	52,371	(917)	51,454
Terrebonne Fire District #10	1,148,253	-	126,453	111,000	21,995	259,448	73,465	-	-	79,248	152,713	197,332	(9,375)	187,957
Town of Jena	374,227	-	41,212	36,176	175,185	252,573	23,943	-	-	3,871	27,814	64,313	41,129	105,442
Vidalia	2,321,958	-	255,708	224,460	224,783	704,951	148,559	-	-	143,739	292,298	399,039	98,116	497,155

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020**

Schedule 2

Employer	Net Pension Liability	Deferred Outflows of Resources					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 Outflows of Resources	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)
Village East	\$275,030	-	\$30,288	\$26,587	\$92,466	\$149,341	\$17,596	-	-	\$50,138	\$67,734	\$47,265	\$27,947	\$75,212
Ville Platte	1,457,164	-	160,472	140,862	78,374	379,708	93,229	-	-	103,293	196,522	250,420	(17,295)	233,125
Washington Parish	1,095,545	-	120,648	105,905	163,454	390,007	70,093	-	-	23,322	93,415	188,274	33,661	221,935
West Baton Rouge Fire District #1	2,978,286	-	327,987	287,906	314,681	930,574	190,550	-	-	260,174	450,724	511,832	300,584	812,416
West Baton Rouge Fire District #6	-	-	-	-	-	-	-	-	-	16,369	16,369	-	(16,245)	(16,245)
West Feliciana Fire District #1	286,959	-	31,602	27,740	35,529	94,871	18,360	-	-	218,168	236,528	49,315	(22,931)	26,384
West Monroe	5,156,595	-	567,876	498,480	273,893	1,340,249	329,918	-	-	389,475	719,393	886,184	64,672	950,856
Westlake	2,425,217	-	267,080	234,442	191,544	693,066	155,165	-	-	123,558	278,723	416,785	(19,346)	397,439
Westwego	1,527,353	-	168,201	147,647	87,287	403,135	97,720	-	-	21,537	119,257	262,483	(30,461)	232,022
Winn Parish Fire District #2	363,740	-	40,057	35,162	127,180	202,399	23,272	-	-	20,024	43,296	62,510	28,767	91,277
Winnfield	880,626	-	96,980	85,129	123,931	306,040	56,342	-	-	18,215	74,557	151,339	21,390	172,729
Winnsboro	669,116	-	73,687	64,682	106,344	244,713	42,810	-	-	18,624	61,434	114,991	24,249	139,240
Woodworth	297,766	-	32,792	28,785	101,234	162,811	19,051	-	-	379	19,430	51,172	32,856	84,028
Zachary	5,367,799	-	591,132	518,895	642,144	1,752,171	343,434	-	-	-	343,434	922,480	177,886	1,100,366
Total	\$693,154,944	-	\$76,334,459	\$67,006,241	\$36,632,024	\$179,972,724	\$44,347,961	-	-	\$36,632,024	\$80,979,985	\$119,121,805	-	\$119,121,805

(Concluded)

See accompanying notes.

NOTES TO THE SCHEDULES

INTRODUCTION

The Firefighters' Retirement System (System) is a cost-sharing multiple-employer, defined benefit pension plan established by Act 434 of 1979 to provide retirement, disability, and survivor benefits to firefighters in Louisiana.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The System prepares its Employer Pension Schedules in accordance with Governmental Accounting Standards Board (GASB) 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.

B. BASIS OF ACCOUNTING

The System's Employer Pension Schedules are 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 and is attributed to the employer for which the member is employed during the period.

C. 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. Accordingly, the System's employer contributions, totaling \$183,981, are not included in the Schedule of Employer Allocations (Schedule 1).

D. PLAN FIDUCIARY NET POSITION

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

recorded with the use 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.

E. ESTIMATES

The process of preparing the Schedule of Employer Allocations and Schedule of Pension Amounts by Employer 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.

2. PLAN DESCRIPTION

The System is the administrator of a cost-sharing, multiple-employer, defined benefit pension plan. The System provides retirement, disability, and death benefits for its members.

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 434 of 1979 and amended by Louisiana Revised Statutes (R.S.) 11:2251–11:2272. 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.

Eligibility Requirements

Any person who becomes an employee as defined in R.S. 11:2252 on and after January 1, 1980, shall become a member as a condition of employment. Members in the System consist of full-time firefighters, eligible employees of the retirement system, or any person in a position as defined in the municipal fire and police civil service system that earns at least \$375 per month, excluding state supplemental pay, and is employed by a fire department of any municipality, parish, or fire district of the state of Louisiana, except for Orleans Parish and the City of Baton Rouge.

No person who has attained age 50 or over shall become a member of the System unless the person becomes a member by reason of a merger or unless the System received an application for membership before the applicant attained the age of 50. No person who has not attained the age of 18 years shall become a member of the System.

Any person who has retired from service under any retirement system or pension fund maintained basically for public officers and employees of the state, its agencies or political

subdivisions, and who is receiving retirement benefits therefrom may become a member of this System, provided the person meets all other requirements for membership. Service credit from the retirement system or pension plan from which the member is retired shall not be used for reciprocal recognition of service with this System, or for any other purpose in order to attain eligibility or increase the amount of service credit in this System.

Retirement Benefits

Employees with 20 or more years of service who have attained age 50, or employees who have 12 years of service who have attained age 55, or 25 years of service at any age are entitled to annual pension benefits equal to 3.333% of their average final compensation based on the 36 consecutive months of highest pay multiplied by their total years of service, not to exceed 100%. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

If employees terminate before completing 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to their employer's contributions.

Benefits are payable over the retirees' lives in the form of a monthly annuity. A member may elect an unreduced benefit or any of seven options at retirement.

See R.S. 11:2256(A) for additional details on retirement benefits.

Disability Benefits

A member who acquires a disability, and who files for disability benefits while in service, and who upon medical examination and certification as provided for in Title 11, is found to have a total disability solely as the result of injuries sustained in the performance of his official duties, or for any cause, provided the member has at least five years of creditable service and provided that the disability was incurred while the member was an active contributing member in active service, shall be entitled to disability benefits under the provisions of R.S. 11:2258(B).

Death Benefits

Benefits shall be payable to the surviving eligible spouse or designated beneficiary of a deceased member as specified in R.S. 11:2256(B) & (C).

Deferred Retirement Option Plan

After completing 20 years of creditable service and attaining the age of 50 years, or 25 years at any age, a member may elect to participate in the deferred retirement option plan (DROP) for up to 36 months.

Upon commencement of participation in DROP, employer and employee contributions to the System cease. The monthly retirement benefit that would have been payable is paid into the member's DROP account. Upon termination of employment, a participant in the program has several options to receive their DROP benefit. A member may (1) elect to roll over all or a

portion of their DROP balance into another eligible qualified plan, (2) receive a lump-sum payment from the account, (3) receive single withdrawals at the discretion of the member, (4) receive monthly or annual withdrawals, or (5) receive an annuity based on the DROP account balance. These withdrawals are in addition to his regular monthly benefit.

If employment is not terminated at the end of the 36 months, the participant resumes regular contributions to the System. No withdrawals may be made from the DROP account until the participant retires.

Initial Benefit Option Plan

Effective June 16, 1999, members eligible to retire and who do not choose to participate in DROP may elect to receive, at the time of retirement, an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. Such amounts may be withdrawn or remain in the IBO account earning interest at the same rate as a DROP account.

Cost of Living Adjustments (COLAs)

Under the provisions of R.S. 11:246 and 11:2260(A)(7), the board of trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of up to 3% of their current benefit, and all retired members and widows who are 65 years of age and older a 2% increase in their original benefit. In order for the board to grant either of these increases, the System must meet certain criteria detailed in the statute related to funding status and interest earnings (R.S. 11:243). In lieu of these COLAs, pursuant to R.S. 11:241, the board may also grant an increase based on a formula equal to up to \$1 times the total number of years of credited service accrued at retirement or at death of the member or retiree plus the number of years since retirement or since death of the member or retiree to the system's fiscal year end preceding the payment of the benefit increase. If there are not sufficient funds to fund the benefit at the rate of one dollar per year for such total number of years, then the rate shall be reduced in proportion to the amount of funds that are available to fund the cost-of-living adjustment.

3. CONTRIBUTIONS

Contribution requirements for employers, non-employer contributing entities, and employees are established and may be amended in accordance with Title 11 and Title 22 of the Louisiana Revised Statutes.

Employer and Employee Contributions

According to state statute, employer contributions are actuarially-determined each year. For the year ended June 30, 2020, employer and employee contribution rates for members above the poverty line were 27.75% and 10.00%, respectively. The employer and employee contribution rates for those members below the poverty line were 29.75% and 8.00%, respectively.

Non-employer Contributions

According to state statute, the System receives insurance premium assessments from the state of Louisiana. The assessment is considered support from a non-employer contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions were recognized as revenue during the year ended June 30, 2020, and were excluded from pension expense. Non-employer contributions received by the System during the year ended June 30, 2020, were \$28,017,672.

4. SCHEDULE OF EMPLOYER ALLOCATIONS

The Schedule of Employer Allocations reports the historical employer contributions recognized by the System in addition to the employer allocation percentage for each participating employer. The historical employer contributions are used to determine the proportionate relationship of each employer to all employers of the System.

The employer's proportion was determined on a basis that is consistent with the manner in which contributions to the System are determined. The allocation percentages were used in calculating each employer's proportionate share of the pension amounts.

The allocation method used in determining each employer's proportion was based on each employer's contribution to the System for the fiscal year ended June 30, 2020, as compared to the total of all combined contributions to the System for the fiscal year ended June 30, 2020.

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 various categories of deferred outflows of resources related to pensions, the various categories of deferred inflows of resources related to pensions, and the various categories of pension expense. The Schedule of Pension Amounts by Employer was prepared using the allocations included in the Schedule of Employer Allocations.

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, 2020, are as follows:

Total pension liability	\$2,530,844,605
Less: Plan fiduciary net position	(1,837,689,661)
Employers' net pension liability	<u>\$693,154,944</u>

For each year, the actuary determines the reasonable range of the actuarial valuation interest rate, an expected long-term portfolio rate of return and standard deviation based upon the System's target asset allocation and a thirty-year time horizon. These rates were based on an analysis of the System's portfolio along with expected long-term rates of return, standard deviations of return, and correlations between asset classes collected from a number of investment consulting firms in addition to the System's investment consultant, NEPC, L.L.C. Using these values and assuming that future portfolio returns are normally distributed, ten thousand trials of returns over the upcoming thirty years was performed. The results of these trials were organized into percentiles and a reasonable range equal to the 40th through 60th percentiles was set. For the fiscal year ended June 30, 2020, the reasonable range was set at 5.99% through 7.06% and the Board of Trustees elected to set the System's assumed rate of return at 7.00% for Fiscal 2020. For the fiscal year ended June 30, 2019, the reasonable range was set at 6.20% through 7.15% and the Board of Trustees elected to set the System's assumed rate of return at 7.15% for Fiscal 2019. The actuarial valuation interest rates selected by the board, which were within the reasonable range, were 7.00% and 7.15% for fiscal years 2020 and 2019, respectively.

The remaining actuarial assumptions utilized for this report for fiscal year 2020 are based on the results of an actuarial experience study for the period July 1, 2014 – June 30, 2019, unless otherwise specified in this report. The assumptions in the report for fiscal year 2019 were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014. Additional details are given in the actuary's complete Experience Reports for each period.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2020, are as follows:

Valuation Date	June 30, 2020
Actuarial Cost Method for Financial Reporting	Entry Age Normal
Investment Rate of Return (discount rate)	7.00% per annum (net of investment expenses, including inflation) (decreased from 7.15% in 2019)
Expected Remaining Service Lives	7 years, closed period
Inflation Rate	2.50% per annum
Salary Increases	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases (in 2019, salary increases ranged from 14.75% in the first two years of service to 4.50% with 25 or more years of service)
Cost-of-Living Adjustments (COLAs)	For the purpose of determining the present value of benefits, COLAs were deemed not to be substantively automatic and only those previously granted were included.

The mortality rate assumptions were updated in fiscal year 2020 to reflect changes from the recent experience study and rates set in the Pub-2010 Public Retirement Plans mortality tables, as compared to the RP-2000 Combined Healthy and Disabled Lives tables that were used for the previous valuation. For the June 30, 2020 valuation, assumptions for mortality rates were based on the following:

- For active members, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees.
- For annuitants and beneficiaries, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees.
- For disabled retirees, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees.
- In all cases the base table was multiplied by 105% for males and 115% for females, each with full generational projection using the appropriate MP2019 scale.

The estimated long-term expected rate of return on pension plan investments was determined by the System's actuary using the System's target asset allocation and the G.S. Curran & Company Consultant Average study for 2020. The consultants' average study included projected nominal rates of return, standard deviations of returns, and correlations of returns for a list of common asset classes collected from a number of investment consultants and investment management firms. Each consultant's response included nominal expected long term rates of return. In order to arrive at long term expected arithmetic real rates of return, the actuary normalized the data received from the consultant's responses in the following ways. Where nominal returns received were arithmetic, the actuary simply reduced the return assumption by the long term inflation assumption. Where nominal returns were geometric, the actuary converted the return to arithmetic by adjusting for the long term standard deviation and then reduced the assumption by the long term inflation assumption. Using the target asset allocation for the System and the average values for expected real rates of return, standard deviation of returns, and correlation of returns, an arithmetic expected nominal rate of return and standard deviation for the portfolio was determined. The System's long-term assumed rate of inflation of 2.50% was used in this process for the fiscal year ended June 30, 2020.

The long-term expected real rate of return is an important input into the actuary's determination of the reasonable range for the discount rate which is used in determining the total pension liability. Prior year's financial reports presented the long-term expected real rate of return provided by the System's investment consultant, whereas this year's report presents this information for both fiscal years 2020 and 2019 from the System's actuary. The actuary's method incorporates information from multiple consultants and investments firms regarding future expected rates of return, variances, and correlation coefficients for each asset class. The actuary's method integrates data from multiple sources to produce average values thereby reducing reliance on a single data source.

Best estimates of arithmetic real rates of return for each major class included in the System's target asset allocation as of June 30, 2020, and June 30, 2019, are summarized in the following tables:

As of June 30, 2020		Target Asset	Long-Term
	Asset Type	Allocation	Expected Real
			Rate of Return
Equity	U.S. Equity	26.00%	5.72%
	Non-U.S. Equity	12.00%	6.24%
	Global Equity	10.00%	6.23%
	Emerging Market Equity	6.00%	8.61%
Fixed Income	U.S. Core Fixed Income	26.00%	1.00%
	Emerging Market Debt	5.00%	3.40%
Multi-Asset Strategies	Global Tactical Asset Allocation	0.00%	4.22%
	Risk Parity	0.00%	4.22%
Alternatives	Real Estate	6.00%	4.20%
	Private Equity	9.00%	10.29%
		<u>100.00%</u>	

As of June 30, 2019		Target Asset	Long-Term
	Asset Type	Allocation	Expected Real
			Rate of Return
Equity	U.S. Equity	21.50%	5.74%
	Non-U.S. Equity	12.00%	6.57%
	Global Equity	10.00%	6.30%
	Emerging Market Equity	5.50%	8.31%
Fixed Income	U.S. Core Fixed Income	26.00%	1.70%
	Emerging Market Debt	5.00%	3.49%
Multi-Asset Strategies	Global Tactical Asset Allocation	5.00%	2.73%
	Risk Parity	5.00%	2.73%
Alternatives	Real Estate	6.00%	4.19%
	Private Equity	4.00%	8.84%
		<u>100.00%</u>	

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates, and that contributions from participating employers and non-employer contributing entities will be made at the actuarially-determined rates approved by the Board of Trustees and by the Public Retirement Systems' Actuarial Committee taking into consideration the recommendation of the System's actuary. Based on these 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.

7. SENSITIVITY TO CHANGES IN DISCOUNT RATE

The following represents the net pension liability of the participating employers calculated using the discount rate of 7.00%, 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 or one percentage point higher than the current rate as of June 30, 2020.

	Changes in Discount Rate		
	Current		
	1.0% Decrease	Discount Rate	1.0% Increase
	6.00%	7.00%	8.00%
Net Pension Liability	\$1,001,255,446	\$693,154,944	\$435,981,943

8. CHANGE IN NET PENSION LIABILITY

The changes in the net pension liability for the year ended June 30, 2020, were recognized in the current reporting period as pension expense except as follows:

Differences between Expected and Actual Experience:

The differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized as 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 deferred inflows of resources and pension benefit as of June 30, 2020, as follows:

	June 30, 2020				
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2020	-	\$13,516,923	(\$1,930,989)	-	\$11,585,934
2019	-	11,826,796	(1,971,133)	-	9,855,663
2018	-	15,894,042	(3,178,809)	-	12,715,233
2017	-	7,617,833	(1,904,458)	-	5,713,375
2016	-	2,819,292	(939,764)	-	1,879,528
2015	-	5,196,455	(2,598,227)	-	2,598,228
2014	-	1,815,431	(1,815,431)	-	-
	-			-	\$44,347,961

Differences between Projected and Actual Investment Earnings:

The 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 net deferred outflow of resources and net pension expense as of June 30, 2020, as follows:

	June 30, 2020					
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows	Net Deferred Outflows Balance
2020	\$72,248,326	-	\$14,449,665	\$57,798,661	-	\$57,798,661
2019	40,126,539	-	10,031,635	30,094,904	-	30,094,904
2018	8,182,799	-	2,727,599	5,455,200	-	5,455,200
2017	-	\$34,028,614	(17,014,308)	-	\$17,014,306	(17,014,306)
2016	27,828,867	-	27,828,867	-	-	-
				<u>\$93,348,765</u>	<u>\$17,014,306</u>	<u>\$76,334,459</u>

Changes in Assumptions or Other Inputs:

The changes in assumptions about future economic or demographic factors 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 changes in assumptions or other inputs resulted in deferred inflows and outflows of resources, and related pension expense/benefit as of June 30, 2020, as follows:

	June 30, 2020				
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2020	\$25,591,821	-	\$3,655,974	\$21,935,847	-
2019	24,633,774	-	4,105,629	20,528,145	-
2018	17,103,514	-	3,420,703	13,682,811	-
2017	12,976,052	-	3,244,013	9,732,039	-
2016	-	-	-	-	-
2015	2,254,800	-	1,127,401	1,127,399	-
2014	-	\$45,569	(45,569)	-	-
				<u>\$67,006,241</u>	<u>-</u>

Changes 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 the employer's 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 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 pensions through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the Schedule of Pension Amounts by Employer due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

10. RETIREMENT SYSTEM AUDIT REPORT

The System issued a standalone audit report on its financial statements for the year ended June 30, 2020. Access to the audit report can be found on the Louisiana Legislative Auditor's official website at www.la.gov and on the System's website at www.ffret.com.

**FIREFIGHTERS' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
 FOR THE YEAR ENDED JUNE 30, 2020**

Schedule 3

Employer	Employer Contributions	Non-Employer Contributions
Abbeville	\$520,804	\$210,648
Alexandria	1,563,215	632,269
Ascension Fire District #3	681,702	275,726
Baker	317,996	128,619
Baldwin	2,270	918
Ball Fire Department	13,665	5,527
Bastrop	339,409	137,280
Bayou Cane	597,240	241,564
Beauregard	21,610	8,740
Benton Fire District #4	599,338	242,412
Berwick	11,394	4,609
Bienville Parish Wards 4 & 5	120,295	48,655
Bogalusa	333,931	135,064
Bossier City	3,409,414	1,378,995
Bossier Parish Fire District #7	33,078	13,379
Bunkie	61,007	24,675
Caddo Fire District #1	394,713	159,648
Caddo Fire District #3	304,054	122,980
Caddo Fire District #4	188,634	76,296
Caddo Fire District #5	154,849	62,631
Caddo Fire District #6	47,070	19,038
Caddo Fire District #7	144,241	58,341
Caddo Fire District #8	93,547	37,837
Calcasieu Parish Police Jury	577,013	233,382
Cameron Parish	171,741	69,464
Carencro	65,885	26,648
Central Fire District #4	529,152	214,024
City of Scott	11,558	4,675
Concordia Fire District #2	24,043	9,725
Coteau	47,160	19,075
Covington	268,181	108,470
Crowley	422,973	171,079
Denham Springs	348,608	141,000
Deridder	223,180	90,269
DeSoto Fire District #1	146,980	59,449
DeSoto Fire District #8	423,356	171,234
DeSoto Fire District #9	163,979	66,324
Donaldsonville	145,829	58,983
East Baton Rouge Fire District #6	291,660	117,967
East Central Bossier Fire District #1	182,119	73,661
East Side	211,235	85,438
Eunice	240,523	97,284

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2020**

Schedule 3

Employer	Employer Contributions	Non-Employer Contributions
Farmerville	\$35,067	\$14,183
Franklin	53,389	21,594
Hammond	828,007	334,901
Harahan	146,784	59,369
Haughton	151,137	61,130
Iberia Parish	426,052	172,324
Jackson Parish Ward 2	14,645	5,923
Jeanerette	12,486	5,050
Jefferson Davis Parish	31,380	12,692
Jefferson Parish	5,454,443	2,206,141
Jennings	84,469	34,165
Jonesboro	51,288	20,744
Kaplan	47,039	19,026
Kenner	1,992,236	805,794
Kentwood	26,582	10,752
Lafayette	4,110,413	1,662,526
Lafourche Fire District #3	411,765	166,545
Lake Charles	2,323,709	939,863
Leesville	96,706	39,114
Lincoln Fire District #1	154,530	62,502
Livingston Fire District #4	262,245	106,070
Minden	220,207	89,066
Monroe	2,408,826	974,290
Montegut Fire District #6	64,297	26,006
Morgan City	347,498	140,551
Natchitoches	611,497	247,330
Natchitoches Fire District #6	41,224	16,674
New Iberia	683,554	276,475
New Llano	10,057	4,068
Oakdale	42,387	17,144
Opelousas	698,190	282,395
Ouachita Parish Police Jury	2,270,840	918,480
Pineville	665,060	268,995
Plaquemine	151,390	61,232
Plaquemines Parish	874,860	353,852
Ponchatoula	162,364	65,671
Rapides Police Jury	1,002,505	405,480
Rayville	17,573	7,108
Red River Parishwide Fire Department	268,429	108,571
Ruston	697,801	282,237
Schriever Fire Protection District	7,706	3,117
Shreveport	9,032,941	3,653,525

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2020**

Schedule 3

Employer	Employer Contributions	Non-Employer Contributions
South Bossier Fire District #2	\$193,258	\$78,167
St. Bernard	1,463,542	591,954
St. George	3,168,357	1,281,496
St. John the Baptist	610,341	246,863
St. Landry Fire District #1	109,857	44,434
St. Landry Fire District #2	275,920	111,601
St. Landry Fire District #3	416,474	168,450
St. Mary Fire District #3	59,960	24,252
St. Tammany Fire District #1	2,613,411	1,057,038
St. Tammany Fire District #2	575,246	232,668
St. Tammany Fire District #3	214,940	86,936
St. Tammany Fire District #4	1,825,062	738,177
St. Tammany Fire District #5	62,628	25,331
St. Tammany Fire District #6	24,421	9,877
St. Tammany Fire District #7	73,648	29,788
St. Tammany Fire District #8	141,876	57,384
St. Tammany Fire District #9	99,211	40,128
St. Tammany Fire District #12	871,257	352,395
St. Tammany Fire District #13	150,525	60,882
Sulphur	1,130,677	457,321
Tensas Fire District #1	43,672	17,664
Terrebonne #4A	162,936	65,902
Terrebonne Consolidated	733,492	296,673
Terrebonne Fire District #5	17,191	6,953
Terrebonne Fire District #7	99,202	40,124
Terrebonne Fire District #9	30,454	12,318
Terrebonne Fire District #10	114,751	46,413
Town of Jena	37,399	15,126
Vidalia	232,046	93,855
Village East	27,485	11,117
Ville Platte	145,622	58,899
Washington Parish	109,484	44,282
West Baton Rouge Fire District #1	297,636	120,384
West Feliciana Fire District #1	28,677	11,599
West Monroe	515,326	208,432
Westlake	242,365	98,029
Westwego	152,636	61,736
Winn Parish Fire District #2	36,350	14,703
Winnfield	88,006	35,595
Winnsboro	66,868	27,046
Woodworth	29,757	12,036
Zachary	536,430	216,967
Total	\$69,270,625	\$28,017,672

(Concluded)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY SENSITIVITY
TO CHANGE IN DISCOUNT RATE
JUNE 30, 2020

Schedule 4

Employer	Net Pension Liability	
	1% Decrease (6.00%)	1% Increase (8.00%)
Abbeville	\$7,527,829	\$3,277,882
Alexandria	22,595,111	9,838,709
Ascension Fire District #3	9,853,495	4,290,559
Baker	4,596,393	2,001,432
Baldwin	32,811	14,287
Ball Fire Department	197,518	86,006
Bastrop	4,905,901	2,136,203
Bayou Cane	8,632,654	3,758,962
Beauregard	312,352	136,009
Benton Fire District #4	8,662,982	3,772,168
Berwick	164,697	71,715
Bienville Parish Wards 4 & 5	1,738,780	757,126
Bogalusa	4,826,722	2,101,725
Bossier City	49,280,551	21,458,491
Bossier Parish Fire District #7	478,120	208,190
Bunkie	881,816	383,974
Caddo Fire District #1	5,705,284	2,484,282
Caddo Fire District #3	4,394,871	1,913,682
Caddo Fire District #4	2,726,569	1,187,244
Caddo Fire District #5	2,238,226	974,603
Caddo Fire District #6	680,363	296,254
Caddo Fire District #7	2,084,894	907,836
Caddo Fire District #8	1,352,155	588,776
Calcasieu Parish Police Jury	8,340,288	3,631,655
Cameron Parish	2,482,393	1,080,921
Carencro	952,314	414,671
Central Fire District #4	7,648,500	3,330,427
City of Scott	167,059	72,744
Concordia Fire District #2	347,526	151,325
Coteau	681,665	296,821
Covington	3,876,350	1,687,900
Crowley	6,113,766	2,662,149
Denham Springs	5,038,868	2,194,101
Deridder	3,225,895	1,404,668
DeSoto Fire District #1	2,124,494	925,080
DeSoto Fire District #8	6,119,303	2,664,560
DeSoto Fire District #9	2,370,192	1,032,065
Donaldsonville	2,107,843	917,829
East Baton Rouge Fire District #6	4,215,726	1,835,676
East Central Bossier Fire District #1	2,632,391	1,146,236
East Side	3,053,248	1,329,492
Eunice	3,476,579	1,513,825
Farmerville	506,866	220,707

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY SENSITIVITY
TO CHANGE IN DISCOUNT RATE
JUNE 30, 2020

Schedule 4

Employer	Net Pension Liability	
	1% Decrease (6.00%)	1% Increase (8.00%)
Franklin	\$771,698	\$336,024
Hammond	11,968,227	5,211,388
Harahan	2,121,650	923,841
Haughton	2,184,569	951,238
Iberia Parish	6,158,262	2,681,524
Jackson Parish Ward 2	211,685	92,175
Jeanerette	180,476	78,586
Jefferson Davis Parish	453,569	197,500
Jefferson Parish	78,839,925	34,329,685
Jennings	1,220,931	531,636
Jonesboro	741,330	322,801
Kaplan	679,913	296,058
Kenner	28,796,297	12,538,924
Kentwood	384,222	167,304
Lafayette	59,412,966	25,870,501
Lafourche Fire District #3	5,951,763	2,591,607
Lake Charles	33,587,494	14,625,180
Leesville	1,397,813	608,657
Lincoln Fire District #1	2,233,611	972,593
Livingston Fire District #4	3,790,563	1,650,545
Minden	3,182,931	1,385,960
Monroe	34,817,787	15,160,893
Montegut Fire District #6	929,365	404,678
Morgan City	5,022,828	2,187,116
Natchitoches	8,838,733	3,848,696
Natchitoches Fire District #6	595,857	259,457
New Iberia	9,880,269	4,302,217
New Llano	145,362	63,296
Oakdale	612,678	266,782
Opelousas	10,091,814	4,394,332
Ouachita Parish Police Jury	32,823,306	14,292,425
Pineville	9,612,953	4,185,819
Plaquemine	2,188,234	952,834
Plaquemines Parish	12,645,456	5,506,278
Ponchatoula	2,346,853	1,021,902
Rapides Police Jury	14,490,459	6,309,657
Rayville	253,998	110,600
Red River Parishwide Fire Department	3,879,945	1,689,465
Ruston	10,086,197	4,391,886
Schriever Fire Protection District	111,380	48,499
Shreveport	130,564,461	56,852,372
South Bossier Fire District #2	2,793,403	1,216,346
St. Bernard	21,154,415	9,211,379

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY SENSITIVITY
TO CHANGE IN DISCOUNT RATE
JUNE 30, 2020

Schedule 4

Employer	Net Pension Liability	
	1% Decrease (6.00%)	1% Increase (8.00%)
St. George	\$45,796,253	\$19,941,304
St. John the Baptist	8,822,022	3,841,419
St. Landry Fire District #1	1,587,901	691,428
St. Landry Fire District #2	3,988,221	1,736,612
St. Landry Fire District #3	6,019,828	2,621,246
St. Mary Fire District #3	866,677	377,382
St. Tammany Fire District #1	37,774,915	16,448,531
St. Tammany Fire District #2	8,314,756	3,620,538
St. Tammany Fire District #3	3,106,796	1,352,808
St. Tammany Fire District #4	26,379,917	11,486,746
St. Tammany Fire District #5	905,245	394,176
St. Tammany Fire District #6	352,983	153,701
St. Tammany Fire District #7	1,064,525	463,532
St. Tammany Fire District #8	2,050,711	892,952
St. Tammany Fire District #9	1,434,028	624,426
St. Tammany Fire District #12	12,593,370	5,483,598
St. Tammany Fire District #13	2,175,728	947,389
Sulphur	16,343,092	7,116,359
Tensas Fire District #1	631,241	274,865
Terrebonne #4A	2,355,113	1,025,499
Terrebonne Consolidated	10,602,084	4,616,521
Terrebonne Fire District #5	248,482	108,198
Terrebonne Fire District #7	1,433,898	624,370
Terrebonne Fire District #9	440,192	191,675
Terrebonne Fire District #10	1,658,640	722,230
Town of Jena	540,568	235,382
Vidalia	3,354,046	1,460,470
Village East	397,278	172,989
Ville Platte	2,104,859	916,530
Washington Parish	1,582,504	689,078
West Baton Rouge Fire District #1	4,302,104	1,873,288
West Feliciana Fire District #1	414,510	180,492
West Monroe	7,448,650	3,243,405
Westlake	3,503,203	1,525,418
Westwego	2,206,246	960,677
Winn Parish Fire District #2	525,419	228,786
Winnfield	1,272,055	553,898
Winnsboro	966,532	420,862
Woodworth	430,119	187,289
Zachary	7,753,733	3,376,249
Total	\$1,001,255,446	\$435,981,943

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2020

Schedule 5

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years Change in Proportion	Total Deferred Amounts from Changes in Proportion
Abbeville	\$790,048	\$112,864	\$677,184	(\$223,311)	\$453,873
Alexandria	(946,821)	(135,260)	(811,561)	(249,396)	(1,060,957)
Ascension Fire District #3	191,976	27,425	164,551	1,005,336	1,169,887
Baker	400,790	57,256	343,534	91,931	435,465
Baldwin	(25,199)	(3,600)	(21,599)	29,707	8,108
Ball Fire Department	(6,238)	(891)	(5,347)	24,144	18,797
Bastrop	(37,763)	(5,395)	(32,368)	(31,792)	(64,160)
Bayou Cane	(233,917)	(33,417)	(200,500)	(58,031)	(258,531)
Beauregard	252	36	216	211	427
Benton Fire District #4	161,047	23,007	138,040	411,664	549,704
Berwick	12	2	10	(1,632)	(1,622)
Bienville Parish Wards 4 & 5	10,348	1,478	8,870	151,893	160,763
Bogalusa	(202,604)	(28,943)	(173,661)	(265,119)	(438,780)
Bossier City	(999,634)	(142,805)	(856,829)	1,367,157	510,328
Bossier Parish Fire District #7	2,439	348	2,091	6,320	8,411
Brusly	-	-	-	(85,921)	(85,921)
Bunkie	(4,934)	(705)	(4,229)	87,171	82,942
Caddo Fire District #1	(55,727)	(7,961)	(47,766)	325,323	277,557
Caddo Fire District #3	(74,100)	(10,586)	(63,514)	(73,208)	(136,722)
Caddo Fire District #4	167,292	23,899	143,393	(65,398)	77,995
Caddo Fire District #5	103,134	14,733	88,401	(39,476)	48,925
Caddo Fire District #6	(132,231)	(18,890)	(113,341)	43,764	(69,577)
Caddo Fire District #7	(11,207)	(1,601)	(9,606)	42,453	32,847
Caddo Fire District #8	70,677	10,097	60,580	(42,530)	18,050
Calcasieu Parish Police Jury	197,459	28,208	169,251	144,950	314,201
Cameron Parish	59,236	8,462	50,774	193,542	244,316
Carencro	(37,144)	(5,306)	(31,838)	263,423	231,585
Central Fire District #4	104,679	14,954	89,725	363,921	453,646
City of Scott	95,493	13,642	81,851	-	81,851
Concordia Fire District #2	8,516	1,217	7,299	11,033	18,332
Coteau	68,404	9,772	58,632	17,208	75,840
Covington	48,488	6,927	41,561	(261,710)	(220,149)
Crowley	(203,886)	(29,127)	(174,759)	3,110	(171,649)
Denham Springs	(175,357)	(25,051)	(150,306)	(207,638)	(357,944)
Deridder	(70,792)	(10,113)	(60,679)	(135,896)	(196,575)
DeSoto Fire District #1	(191,564)	(27,366)	(164,198)	38,595	(125,603)
DeSoto Fire District #8	(472,521)	(67,503)	(405,018)	284,476	(120,542)
DeSoto Fire District #9	283,698	40,528	243,170	258,431	501,601
Donaldsonville	164,494	23,499	140,995	(7,734)	133,261
East Baton Rouge Fire District #6	355,983	50,855	305,128	104,111	409,239
East Central Bossier Fire District #1	100,101	14,300	85,801	167,362	253,163
East Side	(226,820)	(32,403)	(194,417)	162,463	(31,954)
Eunice	34,615	4,945	29,670	15,257	44,927
Farmerville	(11,744)	(1,678)	(10,066)	51,739	41,673

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2020

Schedule 5

<u>Employer</u>	<u>Current Year Change in Proportion</u>	<u>Amortization of Current Year Change in Proportion</u>	<u>Remaining Deferred Amounts from Current Year Change in Proportion</u>	<u>Remaining Deferred Amounts from Prior Years Change in Proportion</u>	<u>Total Deferred Amounts from Changes in Proportion</u>
Franklin	\$25,583	\$3,655	\$21,928	\$14,628	\$36,556
Franklinton	-	-	-	(47,195)	(47,195)
Hammond	(47,870)	(6,839)	(41,031)	(260,072)	(301,103)
Harahan	86,118	12,303	73,815	63,085	136,900
Haughton	55,052	7,865	47,187	67,540	114,727
Iberia Parish	(214,291)	(30,613)	(183,678)	353,543	169,865
Jackson Parish Ward 2	(105,429)	(15,061)	(90,368)	91,347	979
Jeanerette	3,206	458	2,748	31,722	34,470
Jefferson Davis Parish	(8,700)	(1,243)	(7,457)	76,058	68,601
Jefferson Parish	(510,895)	(72,985)	(437,910)	(1,694,560)	(2,132,470)
Jennings	(46,530)	(6,647)	(39,883)	(197,869)	(237,752)
Jonesboro	65,750	9,393	56,357	(29,063)	27,294
Kaplan	(7,634)	(1,091)	(6,543)	(20,676)	(27,219)
Kenner	2,292,136	327,448	1,964,688	1,786,596	3,751,284
Kentwood	50,548	7,221	43,327	37,864	81,191
Lafayette	1,581,178	225,883	1,355,295	(93,624)	1,261,671
Lafourche Fire District #3	38,093	5,442	32,651	1,048,527	1,081,178
Lake Charles	(879,085)	(125,584)	(753,501)	(420,415)	(1,173,916)
Leesville	105,263	15,038	90,225	(180,621)	(90,396)
Lincoln Fire District #1	(50,537)	(7,220)	(43,317)	(31,380)	(74,697)
Livingston Fire District #4	36,515	5,216	31,299	809,260	840,559
Minden	(177,365)	(25,338)	(152,027)	204,867	52,840
Monroe	(863,135)	(123,305)	(739,830)	(1,216,453)	(1,956,283)
Montegut Fire District #6	(3,021)	(432)	(2,589)	27,408	24,819
Morgan City	(52,437)	(7,491)	(44,946)	(450,503)	(495,449)
Natchitoches	(110,019)	(15,717)	(94,302)	25,584	(68,718)
Natchitoches Fire District #6	18,178	2,597	15,581	126,187	141,768
New Iberia	151,770	21,681	130,089	(588,896)	(458,807)
New Llano	1,889	270	1,619	(871)	748
Oakdale	27,998	4,000	23,998	(27,576)	(3,578)
Opelousas	(260,336)	(37,191)	(223,145)	129,168	(93,977)
Ouachita Parish Police Jury	(181,290)	(25,899)	(155,391)	(1,462,604)	(1,617,995)
Pineville	(410,319)	(58,617)	(351,702)	(271,590)	(623,292)
Plaquemine	(120,366)	(17,195)	(103,171)	76,688	(26,483)
Plaquemines Parish	177,691	25,384	152,307	(784,193)	(631,886)
Ponchatoula	37,132	5,305	31,827	304,084	335,911
Port Allen	-	-	-	(173,536)	(173,536)
Rapides Police Jury	277,843	39,692	238,151	171,258	409,409
Rayville	(5,941)	(849)	(5,092)	(27,914)	(33,006)
Red River Parishwide Fire Department	(21,434)	(3,062)	(18,372)	656,226	637,854
Ruston	112,691	16,099	96,592	41,758	138,350
Schriever Fire Protection District	63,665	9,095	54,570	-	54,570
Shreveport	(2,036,981)	(290,997)	(1,745,984)	(1,894,198)	(3,640,182)
South Bossier Fire District #2	(23,420)	(3,346)	(20,074)	(126,389)	(146,463)

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2020

Schedule 5

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years Change in Proportion	Total Deferred Amounts from Changes in Proportion
St. Bernard	\$290,262	\$41,466	\$248,796	(\$1,196,266)	(\$947,470)
St. George	853,297	121,900	731,397	1,072,819	1,804,216
St. John the Baptist	83,297	11,900	71,397	103,143	174,540
St. Landry Fire District #1	(6,817)	(974)	(5,843)	(3,458)	(9,301)
St. Landry Fire District #2	(191,313)	(27,330)	(163,983)	407,450	243,467
St. Landry Fire District #3	(12,019)	(1,717)	(10,302)	(705,648)	(715,950)
St. Mary Fire District #3	13,684	1,955	11,729	(28,776)	(17,047)
St. Mary Fire District #7	-	-	-	(30,350)	(30,350)
St. Tammany Fire District #1	(500,181)	(71,454)	(428,727)	340,323	(88,404)
St. Tammany Fire District #2	269,910	38,559	231,351	427,667	659,018
St. Tammany Fire District #3	265,400	37,914	227,486	(523,191)	(295,705)
St. Tammany Fire District #4	(304,324)	(43,475)	(260,849)	(803,321)	(1,064,170)
St. Tammany Fire District #5	136,620	19,517	117,103	12,816	129,919
St. Tammany Fire District #6	21,221	3,032	18,189	(49,632)	(31,443)
St. Tammany Fire District #7	(13,838)	(1,977)	(11,861)	295,505	283,644
St. Tammany Fire District #8	33,865	4,838	29,027	(59,408)	(30,381)
St. Tammany Fire District #9	(73,178)	(10,454)	(62,724)	(58,598)	(121,322)
St. Tammany Fire District #12	218,629	31,233	187,396	(558,147)	(370,751)
St. Tammany Fire District #13	17,644	2,521	15,123	412,817	427,940
Sulphur	69,659	9,951	59,708	584,455	644,163
Tallulah	-	-	-	(34,423)	(34,423)
Tensas Fire District #1	7,887	1,127	6,760	(8,558)	(1,798)
Terrebonne #4A	(47,109)	(6,730)	(40,379)	126,146	85,767
Terrebonne Consolidated	(23,998)	(3,428)	(20,570)	(501,567)	(522,137)
Terrebonne Fire District #5	(2,175)	(311)	(1,864)	(2,135)	(3,999)
Terrebonne Fire District #7	(74,786)	(10,684)	(64,102)	(39,377)	(103,479)
Terrebonne Fire District #9	21,577	3,082	18,495	(17,098)	1,397
Terrebonne Fire District #10	(13,628)	(1,947)	(11,681)	(45,572)	(57,253)
Town of Jena	(4,516)	(645)	(3,871)	175,185	171,314
Vidalia	81,402	11,629	69,773	11,271	81,044
Village East	(58,446)	(8,349)	(50,097)	92,425	42,328
Ville Platte	(64,971)	(9,282)	(55,689)	30,770	(24,919)
Washington Parish	40,469	5,781	34,688	105,444	140,132
West Baton Rouge Fire District #1	(210,480)	(30,069)	(180,411)	234,918	54,507
West Baton Rouge Fire District #6	-	-	-	(16,369)	(16,369)
West Feliciana Fire District #1	10,176	1,454	8,722	(191,361)	(182,639)
West Monroe	227,890	32,556	195,334	(310,916)	(115,582)
Westlake	30,551	4,364	26,187	41,799	67,986
Westwego	5,718	817	4,901	60,849	65,750
Winn Parish Fire District #2	(17,249)	(2,464)	(14,785)	121,941	107,156
Winnfield	128,608	18,373	110,235	(4,519)	105,716
Winnsboro	25,216	3,602	21,614	66,106	87,720
Woodworth	51,190	7,313	43,877	56,978	100,855
Zachary	344,614	49,230	295,384	346,760	642,144
Total	-	-	-	-	-

(Concluded)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2021 - JUNE 30, 2026**

Schedule 6

Employer	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	June 30, 2026	Total
Abbeville	\$86,634	\$247,557	\$289,433	\$277,899	\$170,783	\$125,833	\$1,198,139
Alexandria	30,713	455,716	481,409	315,942	(14,457)	(96,333)	1,172,990
Ascension Fire District #3	447,383	618,733	546,946	353,828	132,796	44,403	2,144,089
Baker	137,081	225,577	206,266	160,507	95,300	65,173	889,904
Baldwin	2,775	3,381	3,323	2,950	2,465	(3,542)	11,352
Ball Fire Department	16,506	16,043	4,301	1,990	37	(553)	38,324
Bastrop	76,366	138,468	117,942	80,315	4,729	3,060	420,880
Bayou Cane	63,418	218,148	238,528	110,796	(17,380)	(18,543)	594,967
Beauregard	3,492	9,614	9,708	6,343	1,578	573	31,308
Benton Fire District #4	309,122	457,752	373,431	175,443	52,524	37,929	1,406,201
Berwick	1,791	4,495	4,297	3,105	689	284	14,661
Bienville Parish Wards 4 & 5	86,130	92,367	71,671	52,156	25,874	4,475	332,673
Bogalusa	(60,579)	49,405	80,072	11,244	(21,081)	(20,630)	38,431
Bossier City	549,950	1,591,487	1,714,771	1,191,623	392,699	(57,903)	5,382,627
Bossier Parish Fire District #7	1,561	21,281	20,491	9,224	1,949	1,176	55,682
Brusly	(85,921)	-	-	-	-	-	(85,921)
Bunkie	21,440	44,738	43,113	36,211	23,808	816	170,126
Caddo Fire District #1	149,232	268,207	249,897	156,379	16,047	1,869	841,631
Caddo Fire District #3	42,469	127,207	105,134	40,499	(14,504)	(3,012)	297,793
Caddo Fire District #4	33,627	92,666	90,039	64,926	37,713	28,596	347,567
Caddo Fire District #5	34,210	70,634	79,814	39,471	27,494	18,593	270,216
Caddo Fire District #6	(4,173)	12,768	16,393	4,252	(13,832)	(17,719)	(2,311)
Caddo Fire District #7	31,878	72,423	77,921	46,620	8,144	1,992	238,978
Caddo Fire District #8	(3,725)	19,589	46,889	49,539	27,019	12,425	151,736
Calcasieu Parish Police Jury	151,239	315,040	325,713	222,063	82,158	42,581	1,138,794
Cameron Parish	146,273	185,904	136,560	21,736	(13,467)	12,740	489,746
Carencro	83,188	91,411	78,442	60,573	15,792	(3,667)	325,739
Central Fire District #4	214,710	365,144	339,080	198,220	64,556	28,133	1,209,843
City of Scott	15,849	18,933	18,635	16,737	14,286	13,928	98,368
Concordia Fire District #2	7,901	15,176	14,325	9,378	4,099	1,812	52,691
Coteau	25,049	34,804	34,039	24,966	13,432	10,945	143,235
Covington	(20,682)	68,771	80,699	41,841	(21,133)	13,604	163,100
Crowley	29,174	159,602	151,966	84,330	26,330	(18,591)	432,811
Denham Springs	(63,135)	59,670	96,067	57,361	6,648	(16,369)	140,242
Deridder	(7,124)	62,934	56,575	17,738	(3,201)	(4,557)	122,365
DeSoto Fire District #1	23,875	74,123	23,895	8,878	(22,621)	(23,707)	84,443
DeSoto Fire District #8	96,285	180,274	174,404	100,136	(9,673)	(56,961)	484,465
DeSoto Fire District #9	206,488	177,867	137,137	100,213	69,619	44,615	735,939
Donaldsonville	52,150	99,813	81,891	59,279	21,396	27,132	341,661
East Baton Rouge Fire District #6	122,052	207,543	193,276	160,074	84,981	58,117	826,043
East Central Bossier Fire District #1	82,155	129,806	131,362	95,682	55,583	18,835	513,423
East Side	45,741	96,462	88,957	70,434	(4,537)	(27,141)	269,916
Eunice	56,991	122,154	122,199	69,419	6,954	10,934	388,651
Farmerville	15,476	24,291	22,942	19,485	10,396	(803)	91,787
Franklin	17,548	38,601	25,537	26,544	(359)	4,982	112,853
Franklinton	(12,540)	(15,433)	(19,222)	-	-	-	(47,195)
Hammond	70,505	323,923	290,770	171,792	11,405	13,784	882,179
Harahan	46,689	93,307	96,010	74,390	20,312	15,957	346,665
Haughton	67,169	97,679	90,875	50,947	12,417	11,625	330,712
Iberia Parish	162,274	292,943	247,689	109,997	(14,176)	(20,003)	778,724
Jackson Parish Ward 2	17,070	20,283	15,288	912	(16,947)	(14,698)	21,908
Jeanerette	3,259	6,178	10,130	17,314	14,664	768	52,313
Jefferson Davis Parish	20,936	29,635	26,155	21,698	15,482	(461)	113,445
Jefferson Parish	956,641	2,305,534	1,633,516	749,159	(45,368)	62,842	5,662,324

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2021 - JUNE 30, 2026**

Schedule 6

Employer	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	June 30, 2026	Total
Jennings	(\$40,044)	\$4,967	(\$19,792)	(\$36,065)	(\$21,563)	(\$4,544)	(\$117,041)
Jonesboro	8,806	20,954	20,601	25,608	13,950	10,669	100,588
Kaplan	4,905	12,500	12,162	10,296	57	83	40,003
Kenner	1,066,155	1,602,721	1,586,711	1,171,142	794,546	377,059	6,598,334
Kentwood	24,957	32,044	29,299	16,320	8,674	7,885	119,179
Lafayette	1,398,201	2,165,994	1,828,764	1,130,721	283,831	328,238	7,135,749
Lafourche Fire District #3	511,207	621,085	437,986	95,955	(12,307)	15,694	1,669,620
Lake Charles	103,899	909,238	890,483	409,772	(98,843)	(67,716)	2,146,833
Leesville	(44,264)	11,060	36,633	13,804	13,127	17,444	47,804
Lincoln Fire District #1	11,686	38,706	53,802	39,684	5,628	(3,369)	146,137
Livingston Fire District #4	284,069	343,960	309,108	204,523	61,917	11,750	1,215,327
Minden	70,310	132,367	120,244	70,557	(6,093)	(19,853)	367,532
Monroe	43,011	702,772	609,302	364,821	(170,484)	(63,319)	1,486,103
Montegut Fire District #6	17,693	38,569	36,363	20,869	2,037	1,173	116,704
Morgan City	(51,407)	32,976	39,893	(16,230)	(5,243)	1,162	1,151
Natchitoches	74,893	240,902	271,251	182,707	35,891	(488)	805,156
Natchitoches Fire District #6	44,477	55,766	50,448	40,853	5,513	3,622	200,679
New Iberia	(38,158)	158,588	183,861	143,327	31,717	38,707	518,042
New Llano	2,518	2,762	4,655	2,759	1,906	520	15,120
Oakdale	9,570	15,031	10,403	8,159	8,781	5,053	56,997
Opelousas	162,270	317,492	273,438	155,358	15,032	(19,803)	903,787
Ouachita Parish Police Jury	152,387	714,134	659,186	207,011	(136,171)	30,653	1,627,200
Pineville	(36,127)	168,186	176,589	98,417	(37,882)	(42,055)	327,128
Plaquemine	29,350	76,185	68,912	40,868	(12,024)	(13,427)	189,864
Plaquemines Parish	24,702	148,208	206,549	169,396	22,325	47,173	618,353
Ponchatoula	112,194	159,939	145,681	97,800	42,982	9,345	567,941
Port Allen	(166,182)	(7,354)	-	-	-	-	(173,536)
Rapides Police Jury	242,478	546,684	480,109	360,794	147,340	64,655	1,842,060
Rayville	2,256	(2,163)	816	(3,344)	(5,049)	(409)	(7,893)
Red River Parishwide Fire Departmen	331,862	338,048	212,037	124,028	11,862	3,622	1,021,459
Ruston	144,073	348,697	320,477	210,612	78,226	33,474	1,135,559
Schriever Fire Protection District	10,566	12,622	12,424	11,159	9,524	9,287	65,582
Shreveport	439,890	3,224,122	3,414,477	2,199,594	56,522	(66,059)	9,268,546
South Bossier Fire District #2	(2,746)	51,412	50,038	34,834	(5,289)	1,469	129,718
St. Bernard	(42,392)	373,328	364,626	296,057	74,508	77,910	1,144,037
St. George	834,039	1,717,469	1,812,354	1,304,259	463,111	200,796	6,332,028
St. John the Baptist	197,137	285,542	272,151	192,564	72,271	27,096	1,046,761
St. Landry Fire District #1	12,276	47,726	49,751	30,444	5,733	1,763	147,693
St. Landry Fire District #2	176,173	233,114	172,922	86,781	(10,751)	(20,462)	637,777
St. Landry Fire District #3	(91,173)	14,846	(1,162)	(28,673)	(23,270)	8,654	(120,778)
St. Mary Fire District #3	(930)	26,247	35,840	10,055	(6,019)	3,447	68,640
St. Mary Fire District #7	(18,733)	(11,617)	-	-	-	-	(30,350)
St. Tammany Fire District #1	550,448	1,145,112	1,138,584	672,719	145,863	(6,377)	3,646,349
St. Tammany Fire District #2	199,510	377,629	415,325	304,500	131,241	52,882	1,481,087
St. Tammany Fire District #3	(23,483)	12,874	(11,354)	(7,088)	(2,757)	43,268	11,460
St. Tammany Fire District #4	41,028	539,112	600,691	314,600	46,570	1,975	1,543,976
St. Tammany Fire District #5	34,584	50,568	48,383	42,235	22,571	21,079	219,420
St. Tammany Fire District #6	(27,009)	(2,492)	5,429	13,808	10,083	3,637	3,456
St. Tammany Fire District #7	93,728	113,381	111,478	57,517	12,930	(142)	388,892
St. Tammany Fire District #8	14,279	49,512	46,515	42,743	10,952	8,369	172,370
St. Tammany Fire District #9	(3,277)	22,402	21,209	6,381	(18,273)	(7,983)	20,459
St. Tammany Fire District #12	24,883	258,055	287,287	213,344	37,842	52,927	874,338
St. Tammany Fire District #13	148,882	190,099	167,207	113,229	17,368	6,267	643,052

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2021 - JUNE 30, 2026**

Schedule 6

Employer	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	June 30, 2026	Total
Sulphur	\$406,748	\$714,124	\$604,802	\$358,263	\$137,936	\$38,109	\$2,259,982
Tallulah	(546)	(23,437)	(10,440)	-	-	-	(34,423)
Tensas Fire District #1	8,424	18,297	17,678	11,162	2,839	2,212	60,612
Terrebonne #4A	75,746	124,960	80,402	45,523	(5,346)	(2,671)	318,614
Terrebonne Consolidated	(32,376)	175,122	215,471	138,534	14,489	14,837	526,077
Terrebonne Fire District #5	1,446	7,498	6,471	4,312	722	119	20,568
Terrebonne Fire District #7	5,467	34,868	20,700	3,276	(17,811)	(8,211)	38,289
Terrebonne Fire District #9	4,210	12,415	12,432	9,827	2,191	3,844	44,919
Terrebonne Fire District #10	9,510	31,921	44,939	21,507	(2,054)	912	106,735
Town of Jena	48,269	58,249	57,284	51,144	9,529	284	224,759
Vidalia	93,271	159,150	89,169	42,066	11,592	17,405	412,653
Village East	33,194	40,531	23,192	(911)	(6,732)	(7,667)	81,607
Ville Platte	15,164	50,103	70,149	46,107	7,315	(5,652)	183,186
Washington Parish	62,402	89,304	64,230	54,031	18,115	8,510	296,592
West Baton Rouge Fire District #1	320,842	85,590	79,056	38,260	(21,244)	(22,654)	479,850
West Baton Rouge Fire District #6	(16,369)	-	-	-	-	-	(16,369)
West Feliciana Fire District #1	(20,558)	(26,630)	(30,035)	(37,329)	(29,270)	2,165	(141,657)
West Monroe	91,121	191,219	157,351	95,894	39,884	45,387	620,856
Westlake	22,185	98,151	139,802	105,499	38,304	10,402	414,343
Westwego	35,095	80,167	84,829	57,464	21,706	4,617	283,878
Winn Parish Fire District #2	33,892	47,823	47,392	24,116	7,440	(1,560)	159,103
Winnfield	34,187	56,317	52,176	43,800	24,440	20,563	231,483
Winnsboro	32,742	48,120	43,093	38,323	15,733	5,268	183,279
Woodworth	26,820	34,806	34,208	24,671	14,822	8,054	143,381
Zachary	260,031	378,690	351,030	251,362	105,048	62,576	1,408,737
Total	\$13,224,930	\$31,710,067	\$29,922,228	\$18,551,043	\$3,859,483	\$1,724,988	\$98,992,739

OTHER REPORT REQUIRED BY
GOVERNMENT AUDITING STANDARDS

Exhibit A

The following pages contain a report on internal control over financial reporting and on compliance with laws, regulations, and other matters as required by *Government Auditing Standards*, issued by the Comptroller General of the United States. This report is based solely on the audit of the Employer Pension Schedules and includes, where appropriate, any significant deficiencies and/or material weaknesses in internal control or compliance and other matters that would be material to the presented Employer Pension Schedules.



LOUISIANA LEGISLATIVE AUDITOR
DARYL G. PURPERA, CPA, CFE

January 11, 2021

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*

Independent Auditor's Report

FIREFIGHTERS' RETIREMENT SYSTEM

Baton Rouge, Louisiana

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 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 (specified column totals) included in the Schedule of Pension Amounts by Employer as of and for the year ended June 30, 2020, and the related notes for the Firefighters' Retirement System (System), and have issued our report thereon dated January 11, 2021. Our report was modified to include emphasis of matter paragraphs regarding actuarial assumptions and the treatment of the difference between employer contributions and employer proportionate share of contributions.

Internal Control over Financial Reporting

In planning and performing our audit of the Schedule of Employer Allocations and the specified column totals included in the Schedule of Pension Amounts by Employer, we considered the System's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the Schedule of Employer Allocations and the specified column totals included in the Schedule of Pension Amounts by Employer, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's 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.

Our consideration of internal control 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 Schedule of Employer Allocations and the specified column totals included in the Schedule of Pension Amounts by Employer are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and 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 result of that testing, and not to provide an opinion on the effectiveness of the entity'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 report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Respectfully submitted,



Daryl G. Purpera, CPA, CFE
Legislative Auditor