

FIREFIGHTERS' RETIREMENT SYSTEM
OF LOUISIANA



EMPLOYER PENSION REPORT
FOR THE YEAR ENDED JUNE 30, 2017
ISSUED JANUARY 31, 2018

**LOUISIANA LEGISLATIVE AUDITOR
1600 NORTH THIRD STREET
POST OFFICE BOX 94397
BATON ROUGE, LOUISIANA 70804-9397**

LEGISLATIVE AUDITOR
DARYL G. PURPERA, CPA, CFE

ASSISTANT LEGISLATIVE AUDITOR
FOR STATE AUDIT SERVICES
NICOLE B. EDMONSON, CIA, CGAP, MPA

DIRECTOR OF FINANCIAL AUDIT
ERNEST F. SUMMERVILLE, JR., CPA

Under the provisions of state law, this report is a public document. A copy of this report has been submitted to the Governor, to the Attorney General, and to other public officials as required by state law. A copy of this report is available for public inspection at the Baton Rouge office of the Louisiana Legislative Auditor.

This document is produced by the Louisiana Legislative Auditor, State of Louisiana, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397 in accordance with Louisiana Revised Statute 24:513. Two copies of this public document were produced at an approximate cost of \$1.80. This material was produced in accordance with the standards for state agencies established pursuant to R.S. 43:31. This report is available on the Legislative Auditor's website at www.la.la.gov. When contacting the office, you may refer to Agency ID No. 4137 or Report ID No. 80170117 for additional information.

In compliance with the Americans with Disabilities Act, if you need special assistance relative to this document, or any documents of the Legislative Auditor, please contact Elizabeth Coxe, Chief Administrative Officer, at 225-339-3800.

TABLE OF CONTENTS

	Page
Independent Auditor's Report.....	2
	Schedule
Employer Pension Schedules:	
Schedule of Employer Allocations.....	1.....5
Schedule of Pension Amounts by Employer.....	2.....8
Notes to the Schedules.....	11
Supplementary Information:	
Schedule of Employers' Proportionate Share of Contributions.....	3.....20
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate.....	4.....23
Schedule of Deferred Amounts Due to Changes in Proportion.....	5.....26
Schedule of Amortization.....	6.....29
	Exhibit
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 <i>Government Auditing Standards</i>	A



LOUISIANA LEGISLATIVE AUDITOR
DARYL G. PURPERA, CPA, CFE

January 25, 2018

Independent Auditor's Report

**FIREFIGHTERS' RETIREMENT SYSTEM
OF LOUISIANA**

Baton Rouge, Louisiana

Report on the Schedules

We have audited the accompanying Schedule of Employer Allocations of the Firefighters' Retirement System of Louisiana (System) for the year ended June 30, 2017, 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, 2017, 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, 2017, 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 \$2,166,881,556 as of June 30, 2017. The actuarial valuations were based on various assumptions made by the System's actuary. Because actual experience may differ from the assumptions used in the actuarial valuation, there is a risk that the total pension liability at June 30, 2017, 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 is 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, 2017, and our report thereon, dated December 4, 2017, 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 20 through 31 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 25, 2018, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the 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, 2017**

Schedule 1

Employer	Employer Contributions	Employer Allocation Percentage
Abbeville	\$342,572	0.580832%
Alexandria	1,403,739	2.380044%
Ascension Fire District #3	449,939	0.762873%
Baker	215,692	0.365706%
Ball Fire Department	12,884	0.021845%
Bastrop	296,781	0.503193%
Bayou Cane	544,591	0.923356%
Beauregard	17,975	0.030477%
Benton	499,913	0.847604%
Berwick	9,662	0.016382%
Bienville Parish Wards 4 & 5	87,273	0.147972%
Bogalusa	343,268	0.582012%
Bossier City	2,683,643	4.550125%
Bossier Parish Fire District #7	27,894	0.047294%
Bunkie	36,771	0.062345%
Caddo Fire District #1	296,340	0.502445%
Caddo Fire District #3	289,782	0.491326%
Caddo Fire District #4	150,780	0.255648%
Caddo Fire District #5	134,258	0.227635%
Caddo Fire District #6	45,561	0.077249%
Caddo Fire District #7	116,546	0.197604%
Caddo Fire District #8	61,357	0.104031%
Calcasieu Consolidated	440,719	0.747240%
Cameron Parish	165,083	0.279899%
Carencro	22,732	0.038542%
Central Fire District #4	407,778	0.691389%
Concordia Fire District #2	18,279	0.030992%
Coteau	31,131	0.052783%
Covington	251,392	0.426236%
Crowley	381,439	0.646731%
Denham Springs	323,552	0.548583%
Deridder	222,010	0.376419%
DeSoto Fire District #1	147,258	0.249676%
DeSoto Fire District #8	367,512	0.623118%
DeSoto Fire District #9	98,416	0.166865%
Donaldsonville	109,613	0.185849%
East Baton Rouge Fire District #6	187,748	0.318327%
East Central Bossier Fire District #1	119,865	0.203231%
East Side	167,544	0.284071%
Eunice	201,021	0.340832%
Farmerville	22,072	0.037423%

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2017**

Schedule 1

Employer	Employer Contributions	Employer Allocation Percentage
Franklin	\$36,059	0.061138%
Hammond	743,006	1.259769%
Harahan	98,425	0.166880%
Haughton	120,934	0.205044%
Iberia Parish	364,168	0.617448%
Jackson Parish Ward 2	13,944	0.023642%
Jefferson Davis Parish	16,536	0.028037%
Jefferson Parish	5,188,549	8.797202%
Jennings	116,829	0.198084%
Jonesboro	34,989	0.059324%
Kaplan	41,755	0.070796%
Kenner	1,224,227	2.075681%
Kentwood	15,885	0.026933%
Lafayette	3,486,541	5.911442%
Lafourche Fire District #3	361,442	0.612826%
Lake Charles	2,135,151	3.620155%
Leesville	92,447	0.156744%
Lincoln Fire District #1	132,553	0.224744%
Livingston Fire District #4	119,928	0.203338%
Minden	177,213	0.300465%
Monroe	2,259,243	3.830554%
Montegut	51,875	0.087954%
Morgan City	380,046	0.644369%
Natchitoches	505,330	0.856789%
Natchitoches Fire District #6	12,115	0.020541%
New Iberia	613,638	1.040425%
New Llano	8,539	0.014478%
Oakdale	38,821	0.065821%
Opelousas	617,150	1.046380%
Ouachita Police Jury	2,240,117	3.798126%
Pineville	624,671	1.059132%
Plaquemine	127,663	0.216453%
Plaquemines Parish	795,927	1.349497%
Ponchatoula	96,771	0.164076%
Rapides Police Jury	784,804	1.330638%
Rayville	21,092	0.035762%
Red River Parishwide Fire Department	187,921	0.318621%
Ruston	576,910	0.978153%
Shreveport	7,843,256	13.298266%
South Bossier Fire District #2	177,321	0.300648%
St. Bernard	1,322,129	2.241674%
St. George	2,352,888	3.989329%

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2017**

Schedule 1

Employer	Employer Contributions	Employer Allocation Percentage
St. John the Baptist	\$498,085	0.844505%
St. Landry Fire District #1	92,695	0.157165%
St. Landry Fire District #2	223,449	0.378859%
St. Landry Fire District #3	462,701	0.784511%
St. Mary Fire District #3	55,663	0.094377%
St. Tammany Fire District #1	2,243,311	3.803541%
St. Tammany Fire District #2	375,969	0.637457%
St. Tammany Fire District #3	234,529	0.397645%
St. Tammany Fire District #4	1,686,545	2.859543%
St. Tammany Fire District #5	34,627	0.058710%
St. Tammany Fire District #6	15,394	0.026101%
St. Tammany Fire District #7	33,416	0.056657%
St. Tammany Fire District #8	117,355	0.198976%
St. Tammany Fire District #9	99,384	0.168506%
St. Tammany Fire District #12	758,462	1.285975%
St. Tammany Fire District #13	71,801	0.121739%
Sulphur	921,090	1.561711%
Tensas Fire District #1	37,648	0.063832%
Terrebonne 4A	136,792	0.231931%
Terrebonne Consolidated	668,953	1.134212%
Terrebonne Fire District #5	14,849	0.025177%
Terrebonne Fire District #7	101,782	0.172572%
Terrebonne Fire District #9	24,768	0.041994%
Terrebonne Fire District #10	104,664	0.177458%
Vidalia	213,610	0.362176%
Village East	29,368	0.049794%
Ville Platte	118,079	0.200203%
Washington Parish	74,444	0.126220%
West Baton Rouge Fire District #1	283,832	0.481238%
West Feliciana Fire District #1	58,982	0.100004%
West Monroe	472,938	0.801868%
Westlake	175,373	0.297345%
Westwego	117,303	0.198888%
Winn Parish Fire District #2	19,762	0.033507%
Winnfield	60,250	0.102154%
Winnsboro	41,402	0.070197%
Woodworth	12,853	0.021792%
Zachary	376,218	0.637878%
Total	\$58,979,539	100.000000%

(Concluded)

See accompanying notes.

FIREFIGHTERS' RETIREMENT SYSTEM
 SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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)
Abbeville	\$3,329,241	-	\$286,411	\$139,247	-	\$425,658	\$185,662	-	\$794	\$845,926	\$1,032,382	\$575,473	(\$163,820)	\$411,653
Alexandria	13,642,053	-	1,173,610	570,584	-	1,744,194	760,776	-	3,254	1,207,171	1,971,201	2,358,083	(264,602)	2,093,481
Ascension Fire District #3	4,372,673	-	376,176	182,889	\$1,243,687	1,802,752	243,851	-	1,043	-	244,894	755,834	293,698	1,049,532
Baker	2,096,172	-	180,331	87,673	55,503	323,507	116,897	-	500	167,136	284,533	362,332	(36,961)	325,371
Ball Fire Department	125,212	-	10,772	5,237	73,797	89,806	6,983	-	30	-	7,013	21,643	15,569	37,212
Bastrop	2,884,226	-	248,127	120,634	172,696	541,457	160,845	-	688	380,119	541,652	498,550	(68,387)	430,163
Bayou Cane	5,292,537	-	455,311	196,776	221,362	873,449	295,149	-	1,262	203,639	500,050	914,836	(9,668)	905,168
Beauregard	174,690	-	15,028	7,306	264	22,598	9,742	-	42	5,771	15,555	30,196	(1,102)	29,094
Benton	4,858,338	-	417,957	203,202	987,121	1,608,280	270,935	-	1,159	11,853	283,947	839,783	175,815	1,015,598
Berwick	93,899	-	8,078	3,927	3,413	15,418	5,236	-	22	4,546	9,804	16,231	250	16,481
Bienville #7	-	-	-	-	-	-	-	-	-	57,410	57,410	-	(19,136)	(19,136)
Bienville Parish Wards 4 & 5	848,153	-	72,966	35,474	267,543	375,983	47,299	-	202	1,371	48,872	146,607	68,607	215,214
Bogalusa	3,336,005	-	286,993	139,530	119,711	546,234	186,039	-	796	279,904	466,739	576,642	(34,263)	542,379
Bossier City	26,080,630	-	2,243,686	1,090,832	-	3,334,518	1,454,437	-	6,220	2,016,894	3,477,551	4,508,141	(451,014)	4,057,127
Bossier Parish Fire District #7	271,082	-	23,321	11,338	57,492	92,151	15,117	-	65	43,876	59,058	46,858	2,378	49,236
Brusly	-	-	-	-	9,416	9,416	-	-	-	343,692	343,692	-	(82,785)	(82,785)
Bunkie	357,352	-	30,743	14,946	2,614	48,303	19,928	-	85	46,760	66,773	61,770	(9,296)	52,474
Caddo Fire District #1	2,879,939	-	247,758	120,455	215,304	583,517	160,605	-	687	54,577	215,869	497,809	23,988	521,797
Caddo Fire District #3	2,816,206	-	242,275	117,789	162,989	523,053	157,051	-	672	14,410	172,133	486,793	26,518	513,311
Caddo Fire District #4	1,465,336	-	126,061	61,288	14,980	202,329	81,717	-	349	81,127	163,193	253,289	(11,800)	241,489
Caddo Fire District #5	1,304,769	-	112,248	54,572	114,315	281,135	72,763	-	311	65,907	138,981	225,535	8,362	233,897
Caddo Fire District #6	442,780	-	38,092	18,519	26,486	83,097	24,692	-	106	45,411	70,209	76,536	(6,038)	70,498
Caddo Fire District #7	1,132,636	-	97,439	47,373	71,912	216,724	63,164	-	270	54,322	117,756	195,781	5,072	200,853
Caddo Fire District #8	596,290	-	51,298	24,940	6,586	82,824	33,253	-	142	258,954	292,349	103,071	(46,854)	56,217
Calcasieu Consolidated	4,283,067	-	368,467	179,141	138,086	685,694	238,854	-	1,021	167,108	406,983	740,345	1,715	742,060
Cameron Parish	1,604,339	-	138,019	67,102	938,076	1,143,197	89,469	-	383	-	89,852	277,316	194,052	471,368
Carencro	220,917	-	19,005	9,240	136,111	164,356	12,320	-	53	-	12,373	38,186	27,683	65,869
Central Fire District #4	3,962,937	-	340,927	165,751	386,017	892,695	221,001	-	945	113,035	334,981	685,010	31,801	716,811
Concordia Fire District #2	177,641	-	15,282	7,430	7,169	29,881	9,907	-	42	4,345	14,294	30,706	73	30,779
Coteau	302,544	-	26,028	12,654	32,919	71,601	16,872	-	72	2,272	19,216	52,296	8,240	60,536
Covington	2,443,120	-	210,179	102,184	90,899	403,262	136,245	-	583	196,802	333,630	422,303	(11,603)	410,700
Crowley	3,706,964	-	318,906	155,045	-	473,951	206,726	-	884	128,895	336,505	640,764	(33,125)	607,639
Denham Springs	3,144,395	-	270,509	131,516	148,191	550,216	175,353	-	750	457,208	633,311	543,521	(44,296)	499,225
Deridder	2,157,577	-	185,614	90,241	88,095	363,950	120,321	-	515	42,022	162,858	372,946	16,262	389,208
DeSoto Fire District #1	1,431,105	-	123,116	59,857	312,523	495,496	79,808	-	341	98,759	178,908	247,372	53,084	300,456
DeSoto Fire District #8	3,571,618	-	307,262	149,384	144,559	601,205	199,178	-	852	84,000	284,030	617,368	9,128	626,496
DeSoto Fire District #9	956,445	-	82,282	40,004	532,050	654,336	53,328	-	228	-	53,566	165,325	118,886	284,211
Donaldsonville	1,065,258	-	91,643	44,555	70,776	206,974	59,406	-	254	64,580	124,240	184,134	(3,131)	181,003
East Baton Rouge Fire District #6	1,824,602	-	156,968	76,315	33,687	266,970	101,753	-	435	142,119	244,307	315,390	(23,411)	291,979
East Central Bossier Fire District #1	1,164,889	-	100,214	48,722	42,109	191,045	64,962	-	278	31,287	96,527	201,356	1,681	203,037
East Side	1,628,252	-	140,077	68,102	32,843	241,022	90,803	-	388	177,868	269,059	281,450	(35,442)	246,008
Eunice	1,953,598	-	168,066	81,710	79,798	329,574	108,946	-	466	162,692	272,104	337,687	(36,436)	301,251
Farmerville	214,503	-	18,453	8,972	4,376	31,801	11,962	-	51	15,411	27,424	37,078	(1,858)	35,220
Franklin	350,434	-	30,147	14,657	130,620	175,424	19,543	-	84	85,852	105,479	60,574	19,171	79,745

(Continued)

See accompanying notes.

FIREFIGHTERS' RETIREMENT SYSTEM
 SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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)
Franklinton	-	-	-	-	\$30,511	\$30,511	-	-	-	\$142,638	\$142,638	-	(\$21,643)	(\$21,643)
Hammond	\$7,220,806	-	\$621,198	\$302,013	58,933	982,144	\$402,682	-	\$1,722	355,045	759,449	\$1,248,145	(78,795)	1,169,350
Harahan	956,531	-	82,289	40,007	-	122,296	53,343	-	228	105,789	159,360	165,340	(25,978)	139,362
Haughton	1,175,281	-	101,108	49,157	144,510	294,775	65,542	-	280	69,156	134,978	203,152	4,790	207,942
Iberia Parish	3,539,119	-	304,466	148,025	629,847	1,082,338	197,366	-	844	67,894	266,104	611,751	102,382	714,133
Jackson Parish Ward 2	135,512	-	11,658	5,668	97,688	115,014	7,557	-	32	-	7,589	23,424	17,282	40,706
Jeanerette	-	-	-	-	1,660	1,660	-	-	-	77,673	77,673	-	(13,392)	(13,392)
Jefferson Davis Parish	160,704	-	13,825	6,722	13,359	33,906	8,962	-	38	5,753	14,753	27,778	1,560	29,338
Jefferson Parish	50,424,234	-	4,337,938	2,109,013	3,401,498	9,848,449	2,812,006	-	12,026	66,154	2,890,186	8,716,030	733,096	9,449,126
Jennings	1,135,388	-	97,676	47,488	127,315	272,479	63,317	-	271	124,686	188,274	196,256	(9,091)	187,165
Jonesboro	340,036	-	29,253	14,222	26,034	69,509	18,963	-	81	85,417	104,461	58,777	(6,230)	52,547
Kaplan	405,792	-	34,910	16,972	19,832	71,714	22,630	-	97	78,556	101,283	70,143	(14,785)	55,358
Kenner	11,897,490	-	1,023,527	497,617	531,203	2,052,347	663,487	-	2,837	433,779	1,100,103	2,056,529	(30,810)	2,025,719
Kentwood	154,376	-	13,281	6,457	61,988	81,726	8,609	-	37	56,270	64,916	26,684	(8,082)	18,602
Lafayette	33,883,493	-	2,914,957	1,417,190	2,611,837	6,943,984	1,889,579	-	8,081	82,064	1,979,724	5,856,897	556,171	6,413,068
Lafourche Fire District #3	3,512,622	-	302,187	146,917	2,508,976	2,958,080	195,888	-	858	-	196,726	607,171	446,909	1,054,080
Lake Charles	20,750,182	-	1,785,114	867,884	792,009	3,445,007	1,157,174	-	4,949	947,064	2,109,187	3,586,752	(61,718)	3,525,034
Leesville	898,433	-	77,291	37,577	41,739	156,607	50,103	-	214	296,857	347,174	155,298	(63,442)	91,856
Lincoln Fire District #1	1,288,199	-	110,822	53,879	56,866	221,567	71,839	-	307	305,294	377,440	222,670	(63,574)	159,096
Livingston Fire District #4	1,165,503	-	100,267	48,748	614,742	763,757	64,997	-	278	-	65,275	201,462	121,296	322,758
Marksville	-	-	-	-	-	-	-	-	-	34,842	34,842	-	(11,613)	(11,613)
Minden	1,722,220	-	148,161	72,033	113,444	333,638	96,043	-	411	97,676	194,130	297,693	(11,479)	286,214
Monroe	21,956,157	-	1,888,863	918,325	156,485	2,963,673	1,224,428	-	5,236	1,088,070	2,317,734	3,795,209	(174,800)	3,620,409
Montegut	504,139	-	43,370	21,086	94,205	158,661	28,114	-	120	14,884	43,118	87,142	22,373	109,515
Morgan City	3,693,426	-	317,741	154,479	120,807	593,027	205,971	-	881	84,932	291,784	638,423	20,684	659,107
Natchitoches	4,910,985	-	422,486	205,404	-	627,890	273,871	-	1,171	352,671	627,713	848,883	(74,025)	774,858
Natchitoches Fire District #6	117,738	-	10,129	4,924	39,582	54,635	6,566	-	28	1,166	7,760	20,351	7,236	27,587
New Iberia	5,963,559	-	513,038	249,428	168,884	931,350	332,570	-	1,422	701,973	1,035,965	1,030,825	(72,632)	958,193
New Llano	82,986	-	7,139	3,471	11,213	21,823	4,628	-	20	18,689	23,337	14,344	(2,113)	12,231
Oakdale	377,276	-	32,457	15,780	172,202	220,439	21,040	-	90	28,273	49,403	65,214	48,382	113,596
Opelousas	5,997,692	-	515,974	250,856	275,341	1,042,171	334,473	-	1,430	123,732	459,635	1,036,725	19,351	1,056,076
Ouachita Police Jury	21,770,285	-	1,872,872	910,551	1,076,974	3,860,397	1,214,063	-	5,192	18,320	1,237,575	3,763,081	261,176	4,024,257
Pineville	6,070,785	-	522,263	253,913	-	776,176	338,549	-	1,448	646,962	986,959	1,049,359	(158,662)	890,697
Plaquemine	1,240,676	-	106,734	51,892	35,988	194,614	69,189	-	296	36,612	106,097	214,456	(3,500)	210,956
Plaquemines Parish	7,735,113	-	665,443	323,524	439,821	1,428,788	431,364	-	1,845	1,074,188	1,507,397	1,337,045	(87,696)	1,249,349
Ponchatoula	940,459	-	80,907	39,335	177,689	297,931	52,447	-	224	23,967	76,638	162,562	24,774	187,336
Port Allen	-	-	-	-	-	-	-	-	-	743,596	743,596	-	(190,020)	(190,020)
Rapides Police Jury	7,627,016	-	656,143	319,003	513,834	1,488,980	425,335	-	1,819	418,256	845,410	1,318,360	62,207	1,380,567
Rayville	204,982	-	17,634	8,573	44,092	70,299	11,431	-	49	34,797	46,277	35,432	1,075	36,507
Red River Parishwide Fire Department	1,826,287	-	157,113	76,385	1,120,874	1,354,372	101,846	-	436	-	102,282	315,681	228,473	544,154
Ruston	5,606,625	-	482,331	234,499	51,059	767,889	312,664	-	1,337	146,968	460,969	969,128	(27,954)	941,174
Shreveport	76,223,654	-	6,557,432	3,188,084	-	9,745,516	4,250,761	-	18,179	6,233,257	10,502,197	13,175,563	(1,402,910)	11,772,653
South Bossier Fire District #2	1,723,269	-	148,251	72,076	152,736	373,063	96,101	-	411	127,546	224,058	297,874	28,189	326,063
St. Bernard	12,848,937	-	1,105,379	537,412	-	1,642,791	716,546	-	3,064	1,340,080	2,059,690	2,220,990	(247,242)	1,973,748

(Continued)

See accompanying notes.

FIREFIIGHTERS' RETIREMENT SYSTEM
 SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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)
St. Gabriel	-	-	-	-	-	-	-	-	-	\$105,999	-	-	(\$35,334)	(\$35,334)
St. George	\$22,866,232	-	\$1,967,155	\$956,389	\$64,950	\$2,988,494	\$1,275,180	-	\$5,453	1,107,115	2,387,748	\$3,952,519	(204,959)	3,747,560
St. John the Baptist	4,840,575	-	416,429	202,459	297,875	916,763	269,944	-	1,154	460,154	731,252	836,713	(56,735)	779,978
St. Landry Fire District #1	900,846	-	77,499	37,678	111,954	227,131	50,237	-	215	48,846	99,298	155,715	25,048	180,763
St. Landry Fire District #2	2,171,563	-	186,817	90,826	729,701	1,007,344	121,101	-	518	-	121,619	375,363	161,442	536,805
St. Landry Fire District #3	4,496,699	-	386,846	188,076	536,243	911,165	250,767	-	1,072	245,133	496,972	777,272	66,016	843,288
St. Mary Fire District #3	540,955	-	46,538	22,626	95,664	164,828	30,167	-	129	142,802	173,098	93,506	(20,503)	73,003
St. Mary Fire District #7	-	-	-	-	-	-	-	-	-	129,182	129,182	-	(32,944)	(32,944)
St. Tammany Fire District #1	21,801,323	-	1,875,542	911,849	991,238	3,778,629	1,215,793	-	5,199	304,614	1,525,606	3,768,446	198,386	3,966,832
St. Tammany Fire District #2	3,653,807	-	314,333	152,822	98,342	565,497	203,762	-	871	396,605	601,238	631,575	(72,580)	558,995
St. Tammany Fire District #3	2,279,241	-	196,080	95,330	177,423	468,833	127,106	-	544	321,655	449,305	393,976	(27,978)	365,998
St. Tammany Fire District #4	16,390,469	-	1,410,053	685,538	-	2,095,591	914,047	-	3,909	848,294	1,766,250	2,833,158	(193,121)	2,640,037
St. Tammany Fire District #5	336,517	-	28,950	14,075	39,014	82,039	18,767	-	80	24,770	43,617	58,168	8,256	66,424
St. Tammany Fire District #6	149,607	-	12,871	6,257	55,351	74,479	8,343	-	36	189,092	197,471	25,860	(20,489)	5,371
St. Tammany Fire District #7	324,749	-	27,938	13,583	251,230	292,751	18,110	-	77	-	18,187	56,134	41,872	98,006
St. Tammany Fire District #8	1,140,500	-	98,116	47,702	10,506	156,324	63,602	-	272	302,780	366,654	197,140	(78,341)	118,799
St. Tammany Fire District #9	965,851	-	83,091	40,397	3,203	126,691	53,863	-	230	29,240	83,333	166,951	(6,572)	160,379
St. Tammany Fire District #12	7,371,015	-	634,120	308,296	71,856	1,014,272	411,059	-	1,758	675,774	1,088,591	1,274,109	(97,524)	1,176,585
St. Tammany Fire District #13	697,790	-	60,030	29,185	397,377	486,592	38,914	-	166	4,203	43,283	120,616	89,469	210,085
Sulphur	8,951,492	-	770,086	374,400	934,563	2,079,049	499,197	-	2,135	22,609	523,941	1,547,301	191,514	1,738,815
Tallulah	-	-	-	-	91,547	91,547	-	-	-	127,617	127,617	-	(549)	(549)
Tensas Fire District #1	365,875	-	31,476	15,303	19,487	66,266	20,404	-	87	6,467	26,958	63,243	4,741	67,984
Terrebonne 4A	1,329,393	-	114,366	55,602	250,551	420,519	74,136	-	317	159,724	234,177	229,791	(2,848)	226,943
Terrebonne Consolidated	6,501,132	-	559,285	271,912	-	831,197	362,548	-	1,550	628,798	992,896	1,123,747	(122,689)	1,001,058
Terrebonne Fire District #5	144,311	-	12,415	6,036	24,190	42,641	8,048	-	34	9,825	17,907	24,945	5,553	30,498
Terrebonne Fire District #7	989,157	-	85,096	41,372	152,592	279,060	55,162	-	236	11,699	67,097	170,980	39,063	210,043
Terrebonne Fire District #9	240,703	-	20,707	10,068	2,069	32,844	13,423	-	57	18,679	32,159	41,607	(2,584)	39,023
Terrebonne Fire District #10	1,017,162	-	87,505	42,543	69,482	199,530	56,724	-	243	79,917	136,884	175,821	(156)	175,665
Vidalia	2,075,938	-	178,591	86,827	521,445	786,863	115,769	-	495	15,811	132,075	358,834	118,194	477,028
Village East	285,412	-	24,554	11,937	200,706	237,197	15,917	-	68	-	15,985	49,335	36,222	85,557
Ville Platte	1,147,533	-	98,721	47,996	16,479	163,196	63,994	-	274	132,963	197,231	198,356	(24,401)	173,955
Washington Parish	723,474	-	62,240	30,260	120,507	213,007	40,346	-	173	70,149	110,668	125,055	8,955	134,010
West Baton Rouge Fire District #1	2,758,384	-	237,301	115,370	1,368,422	1,721,093	153,827	-	658	54,140	208,625	476,798	342,031	818,829
West Baton Rouge Fire District #6	-	-	-	-	378	378	-	-	-	65,482	65,482	-	(16,245)	(16,245)
West Feliciana Fire District #1	573,208	-	49,312	23,975	93,029	166,316	31,966	-	137	-	32,103	99,081	22,073	121,154
West Monroe	4,596,186	-	395,405	192,237	468,329	1,055,971	256,315	-	1,096	138,814	396,225	794,469	106,787	901,256
Westlake	1,704,337	-	146,622	71,285	14,234	232,141	95,046	-	406	317,613	413,065	294,601	(59,940)	234,661
Westwego	1,139,996	-	98,073	47,681	13,845	159,599	63,574	-	272	169,599	233,445	197,053	(47,047)	150,006
Winn Parish Fire District #2	192,057	-	16,522	8,033	109,270	133,825	10,710	-	46	19,450	30,206	33,198	14,378	47,576
Winnfield	585,531	-	50,373	24,490	26,763	101,626	32,653	-	140	36,428	69,221	101,211	1,152	102,363
Winnssboro	402,359	-	34,614	16,829	39,177	90,620	22,438	-	96	37,248	59,782	69,549	3,825	73,374
Woodworth	124,908	-	10,746	5,224	63,017	78,987	6,966	-	30	1,018	8,014	21,591	16,143	37,734
Zachary	3,656,220	-	314,540	152,923	297,590	765,053	203,896	-	872	-	204,768	631,991	70,194	702,185
Total	\$573,184,908	-	\$49,310,430	\$23,973,680	\$32,316,885	\$105,600,995	\$31,964,777	-	\$136,701	\$32,316,885	\$64,418,363	\$99,077,297	-	\$99,077,297

(Concluded)

See accompanying notes.

NOTES TO THE SCHEDULES

INTRODUCTION

The Firefighters' Retirement System of Louisiana (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.

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 their 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. Membership in the System is a condition of employment for any full-time firefighters (or any person in a position as defined in the municipal fire and police civil service system) who earn at least \$375 per month and are employed by any municipality, parish, or fire protection district of the State of Louisiana in addition to employees of the Firefighters' Retirement System.

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 rendering 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 employees' lives in the form of a monthly annuity. An employee 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 in the form of "X x (A+B)," where "X" is any amount up to \$1 per month, and "A" is equal to the number of years of credited service accrued at retirement or at death of the member or retiree, and "B" is equal to the number of years since retirement or since death of the member or retiree to June 30th of the initial year of such increase.

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, 2017, employer and employee contribution rates for members above the poverty line were 25.25% and 10.00%, respectively. The employer and employee contribution rates for those members below the poverty line were 27.25% and 8.00%, respectively.

Non-employer Contributions

According to State statute, the System receives insurance premium tax funds from the State of Louisiana. The tax 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, 2017, and were excluded from pension expense. Non-employer contributions received by the System during the year ended June 30, 2017, were \$25,310,647.

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, 2017, as compared to the total of all combined contributions to the System for the fiscal year ended June 30, 2017.

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, 2017, are as follows:

Total pension liability	\$2,166,881,556
Less: Plan fiduciary net position	<u>(1,593,696,648)</u>
Employers' net pension liability	<u><u>\$573,184,908</u></u>

In February of 2017, the Board of Trustees adopted a recommendation to reduce the long-term rate of return assumption. The recommendation was formed after 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 consultants, New England Pension Consultants. Based on this analysis and after discussions with the Board, a plan was approved to reduce the 7.50% valuation interest rate in effect for the Fiscal 2016 actuarial funding valuation to 7.00% over the coming five actuarial valuations with reductions of 0.10% each year. Therefore, the assumed rate of return for the Fiscal 2017 actuarial funding valuation was set at 7.40%. In addition, the inflation rate will be reduced over the coming valuations. For 2017, an assumed rate of inflation of 2.775% was implicit in the assumed rate of return.

The actuarial assumptions used in the June 30, 2017, valuation were based on the assumptions used in the June 30, 2017, actuarial funding valuation, and were based on results of an actuarial experience study for the period July 1, 2009 – June 30, 2014. In cases where benefit structures were changed after the study period, assumptions were based on estimate of future experience.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2017, are as follows:

Valuation Date	June 30, 2017
Actuarial Cost Method	Entry Age Normal Cost
Investment Rate of Return (discount rate)	7.40% per annum (net of investment expenses, including inflation) (decreased from 7.50% in 2016)
Expected Remaining Service Lives	7 years, closed period
Inflation Rate	2.775% per annum (decreased from 2.875% in 2016)
Salary Increases	Vary from 15.0% in the first two years of service to 4.75% with 25 or more years of service; includes inflation and merit increases
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 assumption used was set based upon an experience study performed on plan data for the period July 1, 2009, through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. The RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA were selected for employee, annuitant, and beneficiary mortality. The RP-2000 Disabled Lives Mortality Table set back five years for males and set back three years for females was selected for disabled annuitants. Setbacks in these tables were used to approximate mortality improvement.

The estimated long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation, 2.75%. The resulting long-term expected

arithmetic nominal rate of return was 8.29% as of June 30, 2017. Best estimates of arithmetic real rates of return for each major class includes in the System's target asset allocation as of June 30, 2017, are summarized in the following table:

Asset Type		Target Asset Allocation	Long-Term Expected Real Rate of Return
Equity	U.S. Equity	27.00%	6.15%
	Non-U.S. Equity	20.00%	7.45%
	Global Equity	10.00%	6.85%
Fixed Income	Fixed Income	23.00%	2.04%
Alternatives	Real Estate	6.00%	4.62%
	Private Equity	4.00%	8.73%
Multi-Asset Strategies	Global Tactical Asset Allocation	5.00%	4.40%
	Risk Parity	5.00%	4.79%
		<u>100.00%</u>	

The discount rate used to measure the total pension liability was 7.40%. 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 7.40%, 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, 2017.

	Changes in Discount Rate		
	Current		
	1.0% Decrease	Discount Rate	1.0% Increase
	6.40%	7.40%	8.40%
Net Pension Liability	<u>\$823,644,569</u>	<u>\$573,184,908</u>	<u>\$362,637,555</u>

8. CHANGE IN NET PENSION LIABILITY

The changes in the net pension liability for the year ended June 30, 2017, 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, 2017, as follows:

	June 30, 2017				
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2017	-	\$13,331,207	(\$1,904,458)	-	\$11,426,749
2016	-	5,638,579	(939,759)	-	4,698,820
2015	-	12,991,133	(2,598,224)	-	10,392,909
2014	-	7,261,736	(1,815,437)	-	5,446,299
	-			-	\$31,964,777

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, 2017, as follows:

	June 30, 2017					
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows	Net Deferred Outflows Balance
2017	-	\$85,071,538	(\$17,014,308)	-	\$68,057,230	(\$68,057,230)
2016	\$111,315,473	-	27,828,870	\$83,486,603	-	83,486,603
2015	65,632,746	-	21,877,580	43,755,166	-	43,755,166
2014	-	19,748,222	(9,874,113)	-	9,874,109	(9,874,109)
				-	9,874,109	(9,874,109)
				\$127,241,769	\$77,931,339	\$49,310,430

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, 2017, as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	June 30, 2017	
				Deferred Outflows	Deferred Inflows
2017	\$22,708,091	-	\$3,244,013	\$19,464,078	-
2016	-	-	-	-	-
2015	5,637,004	-	1,127,402	4,509,602	-
2014	-	\$182,266	(45,565)	-	\$136,701
				<u>\$23,973,680</u>	<u>\$136,701</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, 2017. Access to the audit report can be found on the Louisiana Legislative Auditor's official website, www.lla.la.gov and the System's website, www.ffret.com.

FIREFIGHTERS' RETIREMENT SYSTEM

Schedule 3

SUPPLEMENTARY INFORMATION

SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS

FOR THE YEAR ENDED JUNE 30, 2017

Employer	Employer Contributions	Non-Employer Contributions
Abbeville	\$343,222	\$147,012
Alexandria	1,406,404	602,405
Ascension Fire District #3	450,793	193,088
Baker	216,101	92,563
Ball Fire Department	12,909	5,529
Bastrop	297,344	127,361
Bayou Cane	545,625	233,707
Beauregard	18,009	7,714
Benton	500,862	214,534
Berwick	9,680	4,146
Bienville Parish Wards 4 & 5	87,439	37,453
Bogalusa	343,920	147,311
Bossier City	2,688,737	1,151,666
Bossier Parish Fire District #7	27,947	11,970
Bunkie	36,841	15,780
Caddo Fire District #1	296,902	127,172
Caddo Fire District #3	290,332	124,358
Caddo Fire District #4	151,066	64,706
Caddo Fire District #5	134,513	57,616
Caddo Fire District #6	45,648	19,552
Caddo Fire District #7	116,767	50,015
Caddo Fire District #8	61,473	26,331
Calcasieu Consolidated	441,555	189,131
Cameron Parish	165,397	70,844
Carencro	22,775	9,755
Central Fire District #4	408,552	174,995
Concordia Fire District #2	18,314	7,844
Coteau	31,190	13,360
Covington	251,869	107,883
Crowley	382,163	163,692
Denham Springs	324,166	138,850
Deridder	222,432	95,274
DeSoto Fire District #1	147,537	63,195
DeSoto Fire District #8	368,210	157,715
DeSoto Fire District #9	98,603	42,235
Donaldsonville	109,821	47,040
East Baton Rouge Fire District #6	188,104	80,571
East Central Bossier Fire District #1	120,092	51,439
East Side	167,862	71,900
Eunice	201,403	86,267
Farmerville	22,114	9,472
Franklin	36,127	15,474
Hammond	744,416	318,856
Harahan	98,612	42,238
Haughton	121,164	51,898
Iberia Parish	364,859	156,280
Jackson Parish Ward 2	13,970	5,984

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
 FOR THE YEAR ENDED JUNE 30, 2017**

Schedule 3

Employer	Employer Contributions	Non-Employer Contributions
Jefferson Davis Parish	\$16,567	\$7,096
Jefferson Parish	5,198,398	2,226,629
Jennings	117,051	50,136
Jonesboro	35,055	15,015
Kaplan	41,834	17,919
Kenner	1,226,551	525,368
Kentwood	15,915	6,817
Lafayette	3,493,160	1,496,224
Lafourche Fire District #3	362,128	155,110
Lake Charles	2,139,204	916,285
Leesville	92,622	39,673
Lincoln Fire District #1	132,805	56,884
Livingston Fire District #4	120,155	51,466
Minden	177,549	76,050
Monroe	2,263,532	969,538
Montegut	51,973	22,262
Morgan City	380,767	163,094
Natchitoches	506,289	216,859
Natchitoches Fire District #6	12,138	5,199
New Iberia	614,803	263,338
New Llano	8,555	3,664
Oakdale	38,895	16,660
Opelousas	618,322	264,846
Ouachita Police Jury	2,244,370	961,330
Pineville	625,857	268,073
Plaquemine	\$127,905	\$54,786
Plaquemines Parish	797,438	341,566
Ponchatoula	96,955	41,529
Rapides Police Jury	786,294	336,793
Rayville	21,132	9,052
Red River Parishwide Fire Department	188,278	80,645
Ruston	578,005	247,577
Shreveport	7,858,145	3,365,877
South Bossier Fire District #2	177,657	76,096
St. Bernard	1,324,639	567,382
St. George	2,357,354	1,009,725
St. John the Baptist	499,031	213,750
St. Landry Fire District #1	92,871	39,779
St. Landry Fire District #2	223,873	95,892
St. Landry Fire District #3	463,579	198,565
St. Mary Fire District #3	55,769	23,887
St. Tammany Fire District #1	2,247,569	962,701
St. Tammany Fire District #2	376,683	161,344
St. Tammany Fire District #3	234,974	100,647
St. Tammany Fire District #4	1,689,747	723,769

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM

Schedule 3

SUPPLEMENTARY INFORMATION

SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS

FOR THE YEAR ENDED JUNE 30, 2017

Employer	Employer Contributions	Non-Employer Contributions
St. Tammany Fire District #5	\$34,693	\$14,860
St. Tammany Fire District #6	15,423	6,606
St. Tammany Fire District #7	33,479	14,340
St. Tammany Fire District #8	117,578	50,362
St. Tammany Fire District #9	99,573	42,650
St. Tammany Fire District #12	759,902	325,489
St. Tammany Fire District #13	71,937	30,813
Sulphur	922,838	395,279
Tensas Fire District #1	37,719	16,156
Terrebonne 4A	137,052	58,703
Terrebonne Consolidated	670,223	287,076
Terrebonne Fire District #5	14,877	6,372
Terrebonne Fire District #7	101,975	43,679
Terrebonne Fire District #9	24,815	10,629
Terrebonne Fire District #10	104,863	44,916
Vidalia	214,015	91,669
Village East	\$29,424	\$12,603
Ville Platte	118,303	50,673
Washington Parish	74,585	31,947
West Baton Rouge Fire District #1	284,371	121,804
West Feliciana Fire District #1	59,094	25,312
West Monroe	473,836	202,958
Westlake	175,706	75,260
Westwego	117,526	50,340
Winn Parish Fire District #2	19,800	8,481
Winnfield	60,364	25,856
Winnsboro	41,480	17,767
Woodworth	12,877	5,516
Zachary	376,936	161,453
Total	\$59,091,498	\$25,310,647

FIREFIGHTERS' RETIREMENT SYSTEM

Schedule 4

SUPPLEMENTARY INFORMATION

SCHEDULE OF NET PENSION LIABILITY SENSITIVITY TO CHANGE IN DISCOUNT RATE

JUNE 30, 2017

Employer	Net Pension Liability	
	1% Decrease (6.40%)	1% Increase (8.40%)
Abbeville	\$4,783,991	\$2,106,315
Alexandria	19,603,103	8,630,933
Ascension Fire District #3	6,283,362	2,766,464
Baker	3,012,118	1,326,187
Ball Fire Department	179,925	79,218
Bastrop	4,144,522	1,824,767
Bayou Cane	7,605,172	3,348,436
Beauregard	251,022	110,521
Benton	6,981,244	3,073,730
Berwick	134,929	59,407
Bienville Parish Wards 4 & 5	1,218,763	536,602
Bogalusa	4,793,710	2,110,594
Bossier City	37,476,857	16,500,462
Bossier Parish Fire District #7	389,534	171,506
Bunkie	513,501	226,086
Caddo Fire District #1	4,138,361	1,822,054
Caddo Fire District #3	4,046,780	1,781,733
Caddo Fire District #4	2,105,631	927,076
Caddo Fire District #5	1,874,903	825,490
Caddo Fire District #6	636,257	280,134
Caddo Fire District #7	1,627,555	716,586
Caddo Fire District #8	856,846	377,255
Calcasieu Consolidated	6,154,602	2,709,773
Cameron Parish	2,305,373	1,015,019
Carencro	317,449	139,768
Central Fire District #4	5,694,588	2,507,236
Concordia Fire District #2	255,264	112,389
Coteau	434,744	191,411
Covington	3,510,670	1,545,692
Crowley	5,326,765	2,345,289
Denham Springs	4,518,374	1,989,368
Deridder	3,100,355	1,365,037
DeSoto Fire District #1	2,056,443	905,419
DeSoto Fire District #8	5,132,278	2,259,660
DeSoto Fire District #9	1,374,375	605,115
Donaldsonville	1,530,735	673,958
East Baton Rouge Fire District #6	2,621,883	1,154,373
East Central Bossier Fire District #1	1,673,901	736,992
East Side	2,339,735	1,030,148
Eunice	2,807,244	1,235,985
Farmerville	308,233	135,710
Franklin	503,560	221,709
Hammond	10,376,019	4,568,396
Harahan	1,374,498	605,170
Haughton	1,688,834	743,567
Iberia Parish	5,085,577	2,239,098

FIREFIGHTERS' RETIREMENT SYSTEM

Schedule 4

SUPPLEMENTARY INFORMATION

SCHEDULE OF NET PENSION LIABILITY SENSITIVITY TO CHANGE IN DISCOUNT RATE

JUNE 30, 2017

Employer	Net Pension Liability	
	1% Decrease (6.40%)	1% Increase (8.40%)
Jackson Parish Ward 2	\$194,726	\$85,735
Jefferson Davis Parish	230,925	101,673
Jefferson Parish	72,457,676	31,901,958
Jennings	1,631,508	718,327
Jonesboro	488,619	215,131
Kaplan	583,107	256,733
Kenner	17,096,234	7,527,199
Kentwood	221,832	97,669
Lafayette	48,689,271	21,437,109
Lafourche Fire District #3	5,047,508	2,222,337
Lake Charles	29,817,210	13,128,042
Leesville	1,291,013	568,413
Lincoln Fire District #1	1,851,092	815,006
Livingston Fire District #4	1,674,782	737,380
Minden	2,474,764	1,089,599
Monroe	31,550,150	13,891,027
Montegut	724,428	318,954
Morgan City	5,307,310	2,336,724
Natchitoches	7,056,896	3,107,039
Natchitoches Fire District #6	169,185	74,489
New Iberia	8,569,404	3,772,972
New Llano	119,247	52,503
Oakdale	542,131	238,692
Opelousas	8,618,452	3,794,567
Ouachita Police Jury	31,283,059	13,773,431
Pineville	8,723,483	3,840,810
Plaquemine	1,782,803	784,940
Plaquemines Parish	11,115,059	4,893,783
Ponchatoula	1,351,403	595,001
Rapides Police Jury	10,959,728	4,825,393
Rayville	294,552	129,686
Red River Parishwide Fire Department	2,624,305	1,155,439
Ruston	8,056,504	3,547,150
Shreveport	109,530,446	48,224,507
South Bossier Fire District #2	2,476,271	1,090,263
St. Bernard	18,463,426	8,129,152
St. George	32,857,892	14,466,805
St. John the Baptist	6,955,720	3,062,492
St. Landry Fire District #1	1,294,481	569,939
St. Landry Fire District #2	3,120,452	1,373,885
St. Landry Fire District #3	6,461,582	2,844,932
St. Mary Fire District #3	777,331	342,246
St. Tammany Fire District #1	31,327,659	13,793,068
St. Tammany Fire District #2	5,250,380	2,311,658
St. Tammany Fire District #3	3,275,181	1,442,010
St. Tammany Fire District #4	23,552,471	10,369,777

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM

Schedule 4

SUPPLEMENTARY INFORMATION

SCHEDULE OF NET PENSION LIABILITY SENSITIVITY TO CHANGE IN DISCOUNT RATE

JUNE 30, 2017

Employer	Net Pension Liability	
	1% Decrease (6.40%)	1% Increase (8.40%)
St. Tammany Fire District #5	\$483,562	\$212,905
St. Tammany Fire District #6	214,979	94,652
St. Tammany Fire District #7	466,652	205,460
St. Tammany Fire District #8	1,638,855	721,562
St. Tammany Fire District #9	1,387,891	611,066
St. Tammany Fire District #12	10,591,863	4,663,428
St. Tammany Fire District #13	1,002,697	441,471
Sulphur	12,862,948	5,663,351
Tensas Fire District #1	525,749	231,479
Terrebonne 4A	1,910,287	841,069
Terrebonne Consolidated	9,341,876	4,113,079
Terrebonne Fire District #5	207,369	91,301
Terrebonne Fire District #7	1,421,380	625,811
Terrebonne Fire District #9	345,881	152,286
Terrebonne Fire District #10	1,461,623	643,529
Vidalia	2,983,043	1,313,386
Village East	410,126	180,572
Ville Platte	1,648,961	726,011
Washington Parish	1,039,604	457,721
West Baton Rouge Fire District #1	3,963,691	1,745,150
West Feliciana Fire District #1	823,678	362,652
West Monroe	6,604,542	2,907,875
Westlake	2,449,066	1,078,285
Westwego	1,638,130	721,243
Winn Parish Fire District #2	275,979	121,509
Winnfield	841,386	370,449
Winnsboro	578,174	254,561
Woodworth	179,489	79,026
Zachary	5,253,848	2,313,185
Total	\$823,644,569	\$362,637,555

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2017

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	(\$517,752)	(\$73,965)	(\$443,787)	(\$402,139)	(\$845,926)
Alexandria	(638,014)	(91,145)	(546,869)	(660,302)	(1,207,171)
Ascension Fire District #3	568,485	81,212	487,273	756,414	1,243,687
Baker	(45,074)	(6,439)	(38,635)	(72,998)	(111,633)
Ball Fire Department	481	69	412	73,385	73,797
Bastrop	(126,610)	(18,087)	(108,523)	(98,900)	(207,423)
Bayou Cane	207,883	29,698	178,185	(185,048)	(6,863)
Beauregard	(1,256)	(179)	(1,077)	(4,430)	(5,507)
Benton	697,217	99,602	597,615	377,653	975,268
Berwick	(4,733)	(676)	(4,057)	2,924	(1,133)
Bienville #7	-	-	-	(57,410)	(57,410)
Bienville Parish Wards 4 & 5	(1,599)	(228)	(1,371)	267,543	266,172
Bogalusa	98,080	14,011	84,069	(244,262)	(160,193)
Bossier City	(255,669)	(36,524)	(219,145)	(1,797,749)	(2,016,894)
Bossier Parish Fire District #7	40,833	5,833	35,000	(21,384)	13,616
Brusly	-	-	-	(334,276)	(334,276)
Bunkie	(21,805)	(3,115)	(18,690)	(25,456)	(44,146)
Caddo Fire District #1	201,059	28,723	172,336	(11,609)	160,727
Caddo Fire District #3	103,082	14,726	88,356	60,223	148,579
Caddo Fire District #4	(40,978)	(5,854)	(35,124)	(31,023)	(66,147)
Caddo Fire District #5	104,500	14,929	89,571	(41,163)	48,408
Caddo Fire District #6	30,900	4,414	26,486	(45,411)	(18,925)
Caddo Fire District #7	53,373	7,625	45,748	(28,158)	17,590
Caddo Fire District #8	(126,088)	(18,013)	(108,075)	(144,293)	(252,368)
Calcasieu Consolidated	62,503	8,929	53,574	(82,596)	(29,022)
Cameron Parish	606,442	86,635	519,807	418,269	938,076
Carencro	49,373	7,053	42,320	93,791	136,111
Central Fire District #4	377,985	53,998	323,987	(51,005)	272,982
Concordia Fire District #2	6,989	998	5,991	(3,167)	2,824
Coteau	9,363	1,338	8,025	22,622	30,647
Covington	(36,177)	(5,168)	(31,009)	(74,894)	(105,903)
Crowley	(12,618)	(1,803)	(10,815)	(118,080)	(128,895)
Denham Springs	(129,658)	(18,523)	(111,135)	(197,882)	(309,017)
Deridder	15,386	2,198	13,188	32,885	46,073
DeSoto Fire District #1	(63,771)	(9,110)	(54,661)	268,425	213,764
DeSoto Fire District #8	33,388	4,770	28,618	31,941	60,559
DeSoto Fire District #9	70,030	10,004	60,026	472,024	532,050
Donaldsonville	(9,270)	(1,324)	(7,946)	14,142	6,196
East Baton Rouge Fire District #6	(102,705)	(14,672)	(88,033)	(20,399)	(108,432)
East Central Bossier Fire District #1	40,486	5,784	34,702	(23,880)	10,822
East Side	(113,051)	(16,150)	(96,901)	(48,124)	(145,025)
Eunice	93,098	13,300	79,798	(162,692)	(82,894)
Farmerville	(16,074)	(2,296)	(13,778)	2,743	(11,035)
Franklin	(68,402)	(9,772)	(58,630)	103,398	44,768

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2017

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
Franklinton	(\$134,536)	(\$19,219)	(\$115,317)	\$3,190	(\$112,127)
Hammond	(118,613)	(16,945)	(101,668)	(194,444)	(296,112)
Harahan	(17,330)	(2,476)	(14,854)	(90,935)	(105,789)
Haughton	105,814	15,116	90,698	(15,344)	75,354
Iberia Parish	474,286	67,755	406,531	155,422	561,953
Jackson Parish Ward 2	83,797	11,971	71,826	25,862	97,688
Jeanerette	(64,631)	(9,233)	(55,398)	(20,615)	(76,013)
Jefferson Davis Parish	(4,878)	(697)	(4,181)	11,787	7,606
Jefferson Parish	(77,180)	(11,026)	(66,154)	3,401,498	3,335,344
Jennings	16,834	2,405	14,429	(11,800)	2,629
Jonesboro	(94,003)	(13,429)	(80,574)	21,191	(59,383)
Kaplan	(40,988)	(5,855)	(35,133)	(23,591)	(58,724)
Kenner	619,737	88,534	531,203	(433,779)	97,424
Kentwood	60,279	8,611	51,668	(45,950)	5,718
Lafayette	163,067	23,295	139,772	2,390,001	2,529,773
Lafourche Fire District #3	1,921,038	274,434	1,646,604	862,372	2,508,976
Lake Charles	694,802	99,257	595,545	(750,600)	(155,055)
Leesville	48,696	6,957	41,739	(296,857)	(255,118)
Lincoln Fire District #1	(78,769)	(11,253)	(67,516)	(180,912)	(248,428)
Livingston Fire District #4	430,737	61,534	369,203	245,539	614,742
Marksville	-	-	-	(34,842)	(34,842)
Minden	94,780	13,540	81,240	(65,472)	15,768
Monroe	(1,056,589)	(150,941)	(905,648)	(25,937)	(931,585)
Montegut	34,600	4,943	29,657	49,664	79,321
Morgan City	(6,415)	(916)	(5,499)	41,374	35,875
Natchitoches	(82,845)	(11,835)	(71,010)	(281,661)	(352,671)
Natchitoches Fire District #6	19,804	2,829	16,975	21,441	38,416
New Iberia	(501,714)	(71,673)	(430,041)	(103,048)	(533,089)
New Llano	1,682	240	1,442	(8,918)	(7,476)
Oakdale	(32,985)	(4,712)	(28,273)	172,202	143,929
Opelousas	24,237	3,462	20,775	130,834	151,609
Ouachita Police Jury	555,853	79,408	476,445	582,209	1,058,654
Pineville	(217,013)	(31,002)	(186,011)	(460,951)	(646,962)
Plaquemine	22,333	3,190	19,143	(19,767)	(624)
Plaquemines Parish	(745,236)	(106,462)	(638,774)	4,407	(634,367)
Ponchatoula	148,571	21,224	127,347	26,375	153,722
Port Allen	-	-	-	(743,596)	(743,596)
Rapides Police Jury	(316,760)	(45,251)	(271,509)	367,087	95,578
Rayville	8,950	1,279	7,671	1,624	9,295
Red River Parishwide Fire Department	307,624	43,946	263,678	857,196	1,120,874
Ruston	(32,794)	(4,685)	(28,109)	(67,800)	(95,909)
Shreveport	(1,875,497)	(267,928)	(1,607,569)	(4,625,688)	(6,233,257)
South Bossier Fire District #2	(115,648)	(16,521)	(99,127)	124,317	25,190
St. Bernard	(1,201,767)	(171,681)	(1,030,086)	(309,994)	(1,340,080)

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2017

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. Gabriel	-	-	-	(\$105,999)	(\$105,999)
St. George	(\$84,045)	(\$12,006)	(\$72,039)	(970,126)	(1,042,165)
St. John the Baptist	(144,236)	(20,605)	(123,631)	(38,648)	(162,279)
St. Landry Fire District #1	8,904	1,272	7,632	55,476	63,108
St. Landry Fire District #2	285,911	40,844	245,067	484,634	729,701
St. Landry Fire District #3	(285,988)	(40,855)	(245,133)	336,243	91,110
St. Mary Fire District #3	111,608	15,944	95,664	(142,802)	(47,138)
St. Mary Fire District #7	-	-	-	(129,182)	(129,182)
St. Tammany Fire District #1	258,007	36,858	221,149	465,475	686,624
St. Tammany Fire District #2	114,732	16,390	98,342	(396,605)	(298,263)
St. Tammany Fire District #3	(276,889)	(39,556)	(237,333)	93,101	(144,232)
St. Tammany Fire District #4	(94,526)	(13,504)	(81,022)	(767,272)	(848,294)
St. Tammany Fire District #5	(28,898)	(4,128)	(24,770)	39,014	14,244
St. Tammany Fire District #6	(86,719)	(12,388)	(74,331)	(59,410)	(133,741)
St. Tammany Fire District #7	293,102	41,872	251,230	-	251,230
St. Tammany Fire District #8	(136,600)	(19,514)	(117,086)	(175,188)	(292,274)
St. Tammany Fire District #9	(10,232)	(1,462)	(8,770)	(17,267)	(26,037)
St. Tammany Fire District #12	(483,571)	(69,082)	(414,489)	(189,429)	(603,918)
St. Tammany Fire District #13	204,882	29,269	175,613	217,561	393,174
Sulphur	426,490	60,927	365,563	546,391	911,954
Tallulah	(73,068)	(10,438)	(62,630)	26,560	(36,070)
Tensas Fire District #1	(4,573)	(653)	(3,920)	16,940	13,020
Terrebonne 4A	56,943	8,135	48,808	42,019	90,827
Terrebonne Consolidated	(304,302)	(43,472)	(260,830)	(367,968)	(628,798)
Terrebonne Fire District #5	(4,626)	(661)	(3,965)	18,330	14,365
Terrebonne Fire District #7	7,967	1,138	6,829	134,064	140,893
Terrebonne Fire District #9	(16,725)	(2,389)	(14,336)	(2,274)	(16,610)
Terrebonne Fire District #10	32,157	4,594	27,563	(37,998)	(10,435)
Vidalia	63,063	9,009	54,054	451,580	505,634
Village East	137,170	19,596	117,574	83,132	200,706
Ville Platte	947	135	812	(117,296)	(116,484)
Washington Parish	(54,422)	(7,775)	(46,647)	97,005	50,358
West Baton Rouge Fire District #1	(56,466)	(8,067)	(48,399)	1,362,681	1,314,282
West Baton Rouge Fire District #6	-	-	-	(65,104)	(65,104)
West Feliciana Fire District #1	18,070	2,581	15,489	77,540	93,029
West Monroe	(161,950)	(23,136)	(138,814)	468,329	329,515
Westlake	(38,401)	(5,486)	(32,915)	(270,464)	(303,379)
Westwego	16,152	2,307	13,845	(169,599)	(155,754)
Winn Parish Fire District #2	121,138	17,305	103,833	(14,013)	89,820
Winnfield	(42,499)	(6,071)	(36,428)	26,763	(9,665)
Winnsboro	(43,456)	(6,208)	(37,248)	39,177	1,929
Woodworth	32,525	4,646	27,879	34,120	61,999
Zachary	81,462	11,638	69,824	227,766	297,590
Total	-	-	-	-	-

(Concluded)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2018 - JUNE 30, 2023**

Schedule 6

Employer	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	Total
Abbeville	(\$48,316)	\$9,036	(\$118,036)	(\$256,269)	(\$126,958)	(\$66,181)	(\$606,724)
Alexandria	208,694	443,702	(76,996)	(595,475)	(147,668)	(59,264)	(227,007)
Ascension Fire District #3	445,403	520,730	353,835	8,003	138,456	91,431	1,557,858
Baker	35,763	71,874	(8,134)	(65,113)	6,126	(1,542)	38,974
Ball Fire Department	19,913	22,070	17,291	11,615	11,544	360	82,793
Bastrop	31,678	81,364	(28,723)	(68,856)	(4,310)	(11,348)	(195)
Bayou Cane	173,951	265,124	63,116	(168,446)	(2,409)	42,063	373,399
Beauregard	4,959	7,968	1,303	(6,701)	(711)	225	7,043
Benton	344,370	428,063	242,625	26,471	171,847	110,957	1,324,333
Berwick	3,508	5,125	1,544	(3,399)	(708)	(456)	5,614
Bienville #7	(19,136)	(19,136)	(19,138)	-	-	-	(57,410)
Bienville Parish Wards 4 & 5	98,033	112,644	80,268	16,464	17,952	1,750	327,111
Bogalusa	81,476	138,944	11,613	(151,404)	(22,945)	21,811	79,495
Bossier City	453,824	903,108	(92,346)	(1,202,432)	(229,613)	24,426	(143,033)
Bossier Parish Fire District #7	11,783	16,453	6,104	(13,675)	5,960	6,468	33,093
Brusly	(82,785)	(82,785)	(82,785)	(85,921)	-	-	(334,276)
Bunkie	3,102	9,258	(4,379)	(21,357)	(2,815)	(2,279)	(18,470)
Caddo Fire District #1	123,904	173,516	63,591	(67,669)	38,853	35,453	367,648
Caddo Fire District #3	124,223	172,737	65,244	(63,507)	30,915	21,308	350,920
Caddo Fire District #4	39,038	64,281	8,350	(63,031)	(7,073)	(2,429)	39,136
Caddo Fire District #5	53,629	76,106	26,303	(34,521)	2,660	17,977	142,154
Caddo Fire District #6	9,324	16,951	52	(18,775)	(115)	5,451	12,888
Caddo Fire District #7	44,368	63,879	20,649	(39,389)	(808)	10,269	98,968
Caddo Fire District #8	(26,166)	(15,894)	(38,651)	(64,889)	(47,308)	(16,617)	(209,525)
Calcasieu Consolidated	150,311	224,094	60,615	(161,600)	(13,649)	18,940	278,711
Cameron Parish	249,713	277,350	216,116	87,122	132,663	90,381	1,053,345
Carencro	35,347	39,153	30,721	20,713	18,478	7,571	151,983
Central Fire District #4	169,291	237,559	86,302	(67,864)	69,168	63,258	557,714
Concordia Fire District #2	6,236	9,296	2,515	(5,232)	1,356	1,416	15,587
Coteau	18,736	23,948	12,399	(5,834)	1,093	2,043	52,385
Covington	73,158	115,245	21,994	(118,992)	(22,314)	541	69,632
Crowley	95,484	159,343	17,852	(139,601)	(2,495)	6,863	137,446
Denham Springs	64,795	118,963	(1,057)	(192,905)	(61,721)	(11,170)	(83,095)
Deridder	91,117	128,285	45,930	(75,782)	4,302	7,240	201,092
DeSoto Fire District #1	102,735	127,388	72,766	(18,857)	38,322	(5,766)	316,588
DeSoto Fire District #8	133,041	194,569	58,243	(83,996)	2,203	13,115	317,175
DeSoto Fire District #9	152,069	168,545	132,039	88,705	47,170	12,242	600,770
Donaldsonville	33,827	52,178	11,518	(29,527)	13,575	1,163	82,734
East Baton Rouge Fire District #6	39,892	71,323	1,682	(73,165)	(6,660)	(10,409)	22,663
East Central Bossier Fire District #1	42,096	62,163	17,700	(36,282)	337	8,504	94,518
East Side	21,048	49,098	(13,050)	(59,825)	(12,962)	(12,346)	(28,037)
Eunice	31,342	64,996	(9,567)	(55,574)	8,409	17,864	57,470
Farmerville	5,584	9,279	1,094	(8,079)	(1,704)	(1,797)	4,377
Franklin	31,329	37,366	23,989	(15,947)	2,160	(8,952)	69,945
Franklinton	(21,643)	(21,643)	(21,646)	(12,540)	(15,433)	(19,222)	(112,127)
Hammond	171,723	296,114	20,504	(265,455)	(124)	(67)	222,695
Harahan	7,208	23,686	(12,827)	(46,594)	(8,298)	(239)	(37,064)
Haughton	45,565	65,811	20,956	(9,241)	18,841	17,865	159,797
Iberia Parish	225,168	286,135	151,050	(26,629)	104,483	76,027	816,234
Jackson Parish Ward 2	21,983	24,318	19,146	13,007	16,683	12,288	107,425
Jeanerette	(13,392)	(13,392)	(13,393)	(13,095)	(13,508)	(9,233)	(76,013)
Jefferson Davis Parish	7,135	9,904	3,769	(3,422)	2,086	(319)	19,153
Jefferson Parish	2,482,507	3,351,153	1,426,537	(964,140)	555,387	106,819	6,958,263
Jennings	30,300	49,859	6,525	(33,311)	25,775	5,057	84,205
Jonesboro	5,567	11,425	(1,556)	(23,591)	(14,163)	(12,634)	(34,952)
Kaplan	(707)	6,284	(9,204)	(14,581)	(6,451)	(4,910)	(29,569)
Kenner	381,960	586,915	132,808	(327,199)	61,422	116,338	952,244
Kentwood	(2,726)	(67)	(5,958)	5,807	10,780	8,974	16,810

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2018 - JUNE 30, 2023**

Schedule 6

Employer	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	Total
Lafayette	\$1,731,720	\$2,315,423	\$1,022,140	(\$485,579)	\$278,072	\$102,484	\$4,964,260
Lafourche Fire District #3	568,776	629,287	495,215	336,077	449,356	282,643	2,761,354
Lake Charles	658,186	1,015,644	223,645	(781,923)	72,515	147,753	1,335,820
Leesville	(32,272)	(16,795)	(51,085)	(78,981)	(20,488)	9,054	(190,567)
Lincoln Fire District #1	(18,881)	3,310	(45,861)	(56,764)	(29,436)	(8,241)	(155,873)
Livingston Fire District #4	161,732	181,810	137,321	62,933	90,430	64,256	698,482
Marksville	(11,613)	(11,613)	(11,616)	-	-	-	(34,842)
Minden	48,271	77,940	12,204	(37,654)	21,181	17,566	139,508
Monroe	586,944	965,177	127,146	(829,369)	(104,330)	(99,629)	645,939
Montegut	39,864	48,548	29,306	(14,136)	5,841	6,120	115,543
Morgan City	148,823	212,449	71,480	(124,992)	(14,229)	7,712	301,243
Natchitoches	96,356	180,956	(6,488)	(215,748)	(54,541)	(358)	177
Natchitoches Fire District #6	11,321	13,349	8,853	3,081	7,166	3,105	46,875
New Iberia	134,267	237,000	9,382	(317,092)	(110,431)	(57,741)	(104,615)
New Llano	766	2,196	(969)	(2,089)	(1,853)	435	(1,514)
Oakdale	61,471	67,970	53,573	(7,232)	(916)	(3,830)	171,036
Opelousas	227,434	330,755	101,832	(128,649)	33,682	17,482	582,536
Ouachita Police Jury	1,016,471	1,391,502	560,562	(566,925)	90,929	130,283	2,622,822
Pineville	51,957	156,537	(75,174)	(274,956)	(52,335)	(16,812)	(210,783)
Plaquemine	39,544	60,917	13,563	(39,023)	7,424	6,092	88,517
Plaquemines Parish	180,665	313,916	18,678	(321,492)	(181,989)	(88,387)	(78,609)
Ponchatoula	57,402	73,603	37,709	(2,797)	31,950	23,426	221,293
Port Allen	(190,020)	(190,020)	(190,020)	(166,182)	(7,354)	-	(743,596)
Rapides Police Jury	326,818	458,206	167,096	(281,887)	767	(27,430)	643,570
Rayville	8,187	11,718	3,892	484	(2,013)	1,754	24,022
Red River Parishwide Fire Department	291,834	323,295	253,588	170,852	164,305	48,216	1,252,090
Ruston	166,561	263,145	49,147	(189,789)	9,437	8,419	306,920
Shreveport	1,241,583	2,554,668	(354,673)	(3,470,213)	(638,255)	(89,791)	(756,681)
South Bossier Fire District #2	87,976	117,662	51,891	(77,095)	(18,934)	(12,495)	149,005
St. Bernard	198,537	419,883	(70,543)	(631,334)	(191,790)	(141,652)	(416,899)
St. Gabriel	(35,334)	(35,334)	(35,331)	-	-	-	(105,999)
St. George	588,359	982,270	109,498	(948,093)	(172,718)	41,430	600,746
St. John the Baptist	111,203	194,591	9,832	(101,232)	(19,591)	(9,292)	185,511
St. Landry Fire District #1	56,302	71,820	37,440	(38,147)	(2,960)	3,378	127,833
St. Landry Fire District #2	236,782	274,191	191,309	42,089	95,433	45,921	885,725
St. Landry Fire District #3	222,024	299,487	127,854	(172,362)	(32,463)	(30,347)	414,193
St. Mary Fire District #3	(1,735)	7,584	(13,067)	(23,441)	5,180	17,209	(8,270)
St. Mary Fire District #7	(32,944)	(32,944)	(32,944)	(18,733)	(11,617)	-	(129,182)
St. Tammany Fire District #1	954,758	1,330,324	498,201	(609,212)	(8,858)	87,810	2,253,023
St. Tammany Fire District #2	54,185	117,128	(22,333)	(176,049)	(33,603)	24,931	(35,741)
St. Tammany Fire District #3	51,098	90,362	3,365	(71,787)	(19,282)	(34,228)	19,528
St. Tammany Fire District #4	375,528	657,882	32,283	(650,402)	(110,753)	24,803	329,341
St. Tammany Fire District #5	19,931	25,728	12,884	(13,451)	(3,326)	(3,344)	38,422
St. Tammany Fire District #6	(15,299)	(12,721)	(18,431)	(43,662)	(20,838)	(12,041)	(122,992)
St. Tammany Fire District #7	53,139	58,733	46,338	31,625	42,099	42,630	274,564
St. Tammany Fire District #8	(38,773)	(19,126)	(62,657)	(53,539)	(19,386)	(16,849)	(210,330)
St. Tammany Fire District #9	26,937	43,576	6,708	(32,506)	(2,153)	796	43,358
St. Tammany Fire District #12	158,205	285,184	3,846	(354,045)	(115,657)	(51,852)	(74,319)
St. Tammany Fire District #13	113,678	125,699	99,063	25,209	48,762	30,898	443,309
Sulphur	502,076	656,281	314,614	(147,023)	147,312	81,848	1,555,108
Tallulah	(549)	(549)	(549)	(546)	(23,437)	(10,440)	(36,070)
Tensas Fire District #1	17,435	23,737	9,772	(10,927)	(909)	200	39,308
Terrebonne 4A	43,274	66,175	15,434	806	49,413	11,240	186,342
Terrebonne Consolidated	102,860	214,854	(33,282)	(319,639)	(98,216)	(28,276)	(161,699)
Terrebonne Fire District #5	10,560	13,046	7,521	(6,094)	25	(324)	24,734
Terrebonne Fire District #7	73,381	90,421	52,665	(21,391)	13,437	3,450	211,963
Terrebonne Fire District #9	5,767	9,913	725	(10,867)	(3,026)	(1,827)	685
Terrebonne Fire District #10	35,133	52,656	13,835	(35,270)	(10,678)	6,970	62,646

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF AMORTIZATION
 JUNE 30, 2018 - JUNE 30, 2023**

Schedule 6

Employer	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	Total
Vidalia	\$190,216	\$225,978	\$146,740	\$3,544	\$74,449	\$13,861	\$654,788
Village East	46,124	51,041	40,147	27,217	36,423	20,260	221,212
Ville Platte	15,411	35,180	(8,623)	(55,954)	(22,868)	2,819	(34,035)
Washington Parish	34,055	46,518	18,901	(6,036)	14,982	(6,081)	102,339
West Baton Rouge Fire District #1	437,730	485,248	379,965	218,431	(7,288)	(1,618)	1,512,468
West Baton Rouge Fire District #6	(16,245)	(16,245)	(16,245)	(16,369)	-	-	(65,104)
West Feliciana Fire District #1	41,960	51,834	29,959	888	5,649	3,923	134,213
West Monroe	266,246	345,424	169,995	(110,168)	640	(12,391)	659,746
Westlake	(810)	28,550	(36,503)	(118,458)	(52,202)	(1,501)	(180,924)
Westwego	(7,496)	12,142	(31,370)	(46,602)	(5,496)	4,976	(73,846)
Winn Parish Fire District #2	21,041	24,350	17,026	6,510	16,935	17,757	103,619
Winnfield	21,466	31,553	9,208	(21,324)	(3,795)	(4,703)	32,405
Winnsboro	17,784	24,716	9,366	(13,135)	(2,625)	(5,268)	30,838
Woodworth	20,477	22,628	17,869	493	4,566	4,940	70,973
Zachary	197,043	260,027	120,483	(65,437)	27,990	20,179	560,285
Total	<u>\$19,885,998</u>	<u>\$29,760,109</u>	<u>\$7,882,521</u>	<u>(\$18,085,346)</u>	<u>\$399,796</u>	<u>\$1,339,554</u>	<u>\$41,182,632</u>

(Concluded)

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 25, 2018

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
OF LOUISIANA**

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, 2017, and the related notes for the Firefighters' Retirement System of Louisiana (System), and have issued our report thereon dated January 25, 2018. 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) to determine the 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

EBT:DM:BH:EFS:aa

FRS68 2017