

# FIREFIGHTERS' RETIREMENT SYSTEM



EMPLOYER PENSION REPORT  
FOR THE YEAR ENDED JUNE 30, 2019  
ISSUED JANUARY 7, 2020

**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

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LOUISIANA LEGISLATIVE AUDITOR  
DARYL G. PURPERA, CPA, CFE

January 6, 2020

## 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, 2019, 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, 2019, 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, 2019, 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 \$2,405,122,324 as of June 30, 2019. 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, 2019, 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, 2019, and our report thereon, dated December 9, 2019, 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 21 through 32 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 6, 2020, 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, 2019**

**Schedule 1**

Employer	Employer Contributions	Employer Allocation Percentage
Abbeville	\$393,120	0.613798%
Alexandria	1,551,292	2.422111%
Ascension Fire District #3	608,813	0.950571%
Baker	249,166	0.389035%
Baldwin	4,919	0.007680%
Ball Fire Department	13,333	0.020817%
Bastrop	318,041	0.496573%
Bayou Cane	578,380	0.903054%
Beauregard	19,952	0.031152%
Benton Fire District #4	536,121	0.837073%
Berwick	10,534	0.016447%
Bienville Parish Wards 4 & 5	110,066	0.171852%
Bogalusa	331,423	0.517467%
Bossier City	3,264,185	5.096537%
Bossier Parish Fire District #7	30,311	0.047326%
Bunkie	56,959	0.088933%
Caddo Fire District #1	371,185	0.579550%
Caddo Fire District #3	289,418	0.451883%
Caddo Fire District #4	155,689	0.243085%
Caddo Fire District #5	131,631	0.205522%
Caddo Fire District #6	58,318	0.091055%
Caddo Fire District #7	134,618	0.210186%
Caddo Fire District #8	78,584	0.122697%
Calcasieu Parish Police Jury	511,405	0.798482%
Cameron Parish	152,162	0.237578%
Carencro	65,073	0.101602%
Central Fire District #4	477,536	0.745601%
Concordia Fire District #2	21,277	0.033221%
Coteau	35,949	0.056129%
Covington	242,532	0.378677%
Crowley	413,894	0.646234%
Denham Springs	341,944	0.533894%
Deridder	214,272	0.334554%
DeSoto Fire District #1	157,334	0.245654%
DeSoto Fire District #8	444,310	0.693724%
DeSoto Fire District #9	119,866	0.187153%
Donaldsonville	116,424	0.181779%
East Baton Rouge Fire District #6	229,830	0.358845%
East Central Bossier Fire District #1	157,184	0.245419%
East Side	220,689	0.344573%
Eunice	218,512	0.341174%
Farmerville	33,737	0.052675%

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2019**

**Schedule 1**

Employer	Employer Contributions	Employer Allocation Percentage
Franklin	\$46,500	0.072603%
Hammond	770,926	1.203686%
Harahan	126,078	0.196852%
Haughton	133,579	0.208564%
Iberia Parish	417,905	0.652496%
Jackson Parish Ward 2	25,339	0.039563%
Jeanerette	11,186	0.017465%
Jefferson Davis Parish	29,987	0.046820%
Jefferson Parish	5,100,311	7.963373%
Jennings	83,306	0.130070%
Jonesboro	40,063	0.062552%
Kaplan	44,346	0.069240%
Kenner	1,585,503	2.475526%
Kentwood	18,921	0.029542%
Lafayette	3,623,514	5.657576%
Lafourche Fire District #3	376,452	0.587774%
Lake Charles	2,246,860	3.508136%
Leesville	77,634	0.121214%
Lincoln Fire District #1	148,532	0.231911%
Livingston Fire District #4	238,384	0.372201%
Minden	223,450	0.348884%
Monroe	2,323,773	3.628224%
Montegut Fire District #6	59,787	0.093348%
Morgan City	327,162	0.510815%
Natchitoches	577,697	0.901988%
Natchitoches Fire District #6	36,081	0.056335%
New Iberia	615,025	0.960270%
New Llano	9,087	0.014188%
Oakdale	36,058	0.056299%
Opelousas	674,674	1.053403%
Ouachita Parish Police Jury	2,119,890	3.309891%
Pineville	660,827	1.031783%
Plaquemine	153,444	0.239580%
Plaquemines Parish	789,005	1.231913%
Ponchatoula	145,965	0.227903%
Rapides Police Jury	895,816	1.398683%
Rayville	16,912	0.026406%
Red River Parishwide Fire Department	250,586	0.391253%
Ruston	632,571	0.987665%
Shreveport	8,579,743	13.395986%
South Bossier Fire District #2	181,306	0.283082%
St. Bernard	1,320,698	2.062073%

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2019**

**Schedule 1**

Employer	Employer Contributions	Employer Allocation Percentage
St. George	\$2,833,951	4.424791%
St. John the Baptist	554,995	0.866542%
St. Landry Fire District #1	102,336	0.159782%
St. Landry Fire District #2	276,523	0.431749%
St. Landry Fire District #3	386,414	0.603328%
St. Mary Fire District #3	53,907	0.084168%
St. Tammany Fire District #1	2,472,314	3.860149%
St. Tammany Fire District #2	501,664	0.783273%
St. Tammany Fire District #3	169,032	0.263918%
St. Tammany Fire District #4	1,721,495	2.687857%
St. Tammany Fire District #5	42,617	0.066540%
St. Tammany Fire District #6	20,204	0.031546%
St. Tammany Fire District #7	69,643	0.108737%
St. Tammany Fire District #8	127,388	0.198897%
St. Tammany Fire District #9	99,919	0.156009%
St. Tammany Fire District #12	781,092	1.219558%
St. Tammany Fire District #13	137,200	0.214217%
Sulphur	1,037,620	1.620089%
Tensas Fire District #1	39,496	0.061667%
Terrebonne #4A	155,921	0.243447%
Terrebonne Consolidated	680,867	1.063072%
Terrebonne Fire District #5	16,138	0.025197%
Terrebonne Fire District #7	100,091	0.156277%
Terrebonne Fire District #9	25,743	0.040194%
Terrebonne Fire District #10	107,623	0.168037%
Town of Jena	35,084	0.054778%
Vidalia	205,438	0.320761%
Village East	31,953	0.049890%
Ville Platte	141,912	0.221574%
Washington Parish	96,699	0.150981%
West Baton Rouge Fire District #1	298,746	0.466447%
West Feliciana Fire District #1	25,376	0.039621%
West Monroe	450,964	0.704113%
Westlake	220,670	0.344543%
Westwego	140,487	0.219349%
Winn Parish Fire District #2	35,540	0.055490%
Winnfield	66,977	0.104575%
Winnsboro	59,004	0.092126%
Woodworth	21,785	0.034014%
Zachary	457,417	0.714189%
Total	\$64,047,116	100.000000%

(Concluded)

See accompanying notes.



**FIREFIIGHTERS' RETIREMENT SYSTEM  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019**

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	\$3,843,548	-	\$258,468	\$349,669	\$173,402	\$781,539	\$277,252	-	\$280	\$534,969	\$812,501	\$747,561	(\$138,256)	\$609,305
Alexandria	15,167,041	-	1,019,941	1,379,832	202,232	2,602,005	1,094,064	-	1,104	683,667	1,778,835	2,949,954	(232,037)	2,717,917
Ascension Fire District #3	5,952,390	-	400,282	541,523	1,442,876	2,384,681	429,371	-	433	429,804	1,157,726	1,157,726	437,537	1,595,263
Baker	2,436,102	-	163,821	221,626	155,255	540,702	175,727	-	177	82,197	258,101	473,816	(18,873)	454,943
Baldwin	48,091	-	3,234	4,375	35,649	43,258	3,469	-	3	-	3,472	9,354	5,942	15,296
Ball Fire Department	130,354	-	8,766	11,859	43,666	64,291	9,403	-	9	4,731	14,143	25,354	14,791	40,145
Bastrop	3,109,495	-	209,105	282,888	110,233	602,226	224,301	-	226	215,598	440,125	604,790	(73,573)	531,217
Bayou Cane	5,654,843	-	380,272	514,453	135,617	1,030,342	407,908	-	412	219,050	627,370	1,099,854	(25,402)	1,074,452
Beauregard	195,071	-	13,118	17,747	3,024	33,889	14,071	-	14	3,393	17,478	37,941	(583)	37,358
Benton Fire District #4	5,241,676	-	352,488	476,865	627,591	1,456,944	378,105	-	381	48,187	426,673	1,019,494	167,743	1,187,237
Berwick	102,990	-	9,926	9,370	1,672	17,968	7,429	-	7	3,001	10,437	20,031	300	20,331
Bienville #7	-	-	-	-	-	-	-	-	-	19,138	19,138	-	(19,136)	(19,136)
Bienville Parish Wards 4 & 5	1,076,122	-	72,366	97,901	239,873	410,140	77,625	-	78	915	78,618	209,303	87,068	296,371
Bogalusa	3,240,332	-	217,903	294,791	67,927	580,621	233,739	-	236	416,554	650,529	630,237	(83,507)	546,730
Bossier City	31,914,057	-	2,146,131	2,903,402	2,452,378	7,501,911	2,302,098	-	2,322	1,114,866	3,419,286	6,207,210	(29,648)	6,177,562
Bossier Parish Fire District #7	296,351	-	19,929	26,961	32,148	79,038	21,377	-	22	23,432	44,831	57,640	2,398	60,038
Brusly	-	-	-	-	3,140	3,140	-	-	-	171,846	171,846	-	(82,785)	(82,785)
Bunkie	556,890	-	37,449	50,663	127,639	215,751	40,171	-	41	29,181	69,393	108,314	11,284	119,598
Caddo Fire District #1	3,629,090	-	244,046	330,159	435,232	1,009,437	261,782	-	264	27,287	289,333	705,850	82,624	788,474
Caddo Fire District #3	2,829,651	-	190,286	257,429	102,747	550,462	204,115	-	206	179,785	384,106	550,360	(3,827)	546,533
Caddo Fire District #4	1,522,176	-	102,362	138,481	24,831	265,674	109,801	-	111	111,520	221,432	296,060	(21,289)	274,771
Caddo Fire District #5	1,286,960	-	86,544	117,082	96,010	299,636	92,834	-	94	143,860	236,788	250,311	(8,372)	241,939
Caddo Fire District #6	570,178	-	38,343	51,872	72,769	162,984	41,129	-	41	24,507	65,677	110,898	4,497	115,395
Caddo Fire District #7	1,316,166	-	88,508	119,739	88,893	297,140	94,941	-	96	31,774	126,811	255,991	14,665	270,656
Caddo Fire District #8	768,318	-	51,667	69,898	86,966	208,531	55,422	-	56	161,954	217,432	149,436	(32,461)	116,975
Calcasieu Parish Police Jury	5,000,023	-	336,238	454,880	282,331	1,073,449	360,673	-	364	96,338	457,375	972,493	41,044	1,013,537
Cameron Parish	1,487,692	-	100,043	135,344	549,972	785,359	107,314	-	108	195,097	302,519	289,353	161,332	450,685
Carenero	636,223	-	42,784	57,881	339,339	440,004	45,893	-	46	-	45,939	123,744	75,916	199,660
Central Fire District #4	4,668,886	-	313,970	424,755	481,109	1,219,834	336,787	-	340	43,829	380,956	908,088	73,357	981,445
Concordia Fire District #2	208,027	-	13,989	18,925	14,849	47,763	15,006	-	15	2,023	17,044	40,461	1,794	42,255
Coteau	351,475	-	23,636	31,976	29,371	84,983	25,353	-	26	1,364	26,743	68,361	10,801	79,162
Covington	2,371,241	-	159,459	215,725	60,801	435,985	171,048	-	173	371,018	542,239	461,201	(48,506)	412,695
Crowley	4,046,659	-	272,126	368,147	191,351	831,624	291,903	-	294	221,183	513,380	787,066	(32,940)	754,126
Denham Springs	3,343,196	-	224,821	304,149	123,061	652,031	241,159	-	243	385,945	627,347	650,244	(55,243)	595,001
Deridder	2,094,947	-	140,879	190,589	34,559	366,027	151,118	-	152	186,111	337,381	407,462	(15,653)	391,809
DeSoto Fire District #1	1,538,263	-	103,444	139,945	167,730	411,119	110,962	-	112	79,168	190,242	299,189	49,966	349,155
DeSoto Fire District #8	4,344,037	-	292,124	395,202	382,613	1,069,939	313,354	-	316	34,746	348,416	844,905	63,393	908,298
DeSoto Fire District #9	1,171,935	-	78,809	106,618	414,023	599,450	84,537	-	85	20,935	105,557	227,939	134,657	362,596
Donaldsonville	1,138,284	-	76,546	103,556	77,251	257,353	82,109	-	83	91,391	173,583	221,394	(6,405)	214,989
East Baton Rouge Fire District #6	2,247,055	-	151,108	204,427	193,632	549,167	162,090	-	164	81,823	244,077	437,047	7,697	444,744
East Central Bossier Fire District #1	1,536,792	-	103,345	139,811	220,427	463,583	110,855	-	112	18,773	129,740	298,902	34,293	333,195
East Side	2,157,685	-	145,098	196,297	264,877	606,272	155,643	-	157	91,590	247,390	419,665	10,824	430,489
Eunice	2,136,401	-	143,667	194,360	110,445	448,472	154,108	-	155	131,562	285,825	415,525	(36,377)	379,148
Farmerville	329,846	-	22,181	30,008	71,382	123,571	23,793	-	24	9,729	33,546	64,154	9,912	74,066
Franklin	454,633	-	30,573	41,361	137,025	208,959	32,795	-	33	94,637	127,465	88,425	27,761	116,186

(Continued)

See accompanying notes.

**FIREFIIGHTERS' RETIREMENT SYSTEM  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019**

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	-	-	-	-	\$17,147	\$17,147	-	-	-	\$85,988	\$85,988	-	(\$21,643)	(\$21,643)
Hammond	\$7,537,374	-	\$506,867	\$685,718	35,359	1,227,944	\$543,703	\$549	417,344	961,596	\$1,466,002	(121,910)	1,344,092	
Harahan	1,232,670	-	82,894	112,143	114,712	309,749	88,918	90	54,832	143,840	239,751	(3,202)	236,549	
Haughton	1,306,009	-	87,825	118,815	121,204	327,844	94,208	95	46,264	140,567	254,016	7,397	261,413	
Iberia Parish	4,085,871	-	274,763	371,715	560,170	1,206,648	294,731	297	77,739	372,767	794,692	128,890	923,582	
Jackson Parish Ward 2	247,740	-	16,660	22,538	136,908	176,106	17,871	18	16,227	34,116	48,185	29,334	77,519	
Jeanerette	109,364	-	7,354	9,949	81,900	99,203	7,889	8	50,059	57,956	21,271	120	21,391	
Jefferson Davis Parish	293,183	-	19,716	26,672	97,867	144,255	21,149	21	5,711	26,881	57,023	16,099	73,122	
Jefferson Parish	49,865,926	-	3,353,344	4,536,585	1,913,254	9,803,183	3,597,044	3,629	3,513,302	7,113,975	9,698,806	94,513	9,793,319	
Jennings	814,487	-	54,772	74,098	77,351	206,221	58,752	59	336,345	395,156	158,416	(61,127)	97,289	
Jonesboro	391,695	-	26,340	35,635	23,811	85,786	28,255	29	56,623	84,907	76,184	(3,747)	72,437	
Kaplan	433,575	-	29,157	39,445	11,234	79,836	31,276	32	47,903	79,211	84,329	(15,993)	68,336	
Kenner	15,501,521	-	1,042,434	1,410,261	2,490,724	4,943,419	1,118,191	1,128	424,775	1,544,094	3,015,010	279,351	3,294,361	
Kentwood	184,989	-	12,440	16,830	50,680	79,950	13,344	13	18,914	32,271	35,980	(6,099)	29,881	
Lafayette	35,427,232	-	2,382,382	3,223,016	1,444,787	7,050,185	2,555,519	2,578	1,178,197	3,736,294	6,890,514	360,216	7,250,730	
Lafourche Fire District #3	3,680,588	-	247,509	334,844	1,719,840	2,302,193	265,497	268	244,161	509,926	715,866	427,152	1,143,018	
Lake Charles	21,967,632	-	1,477,262	1,998,520	541,436	4,017,218	1,584,620	1,599	1,110,512	2,696,731	4,272,653	(148,664)	4,123,989	
Leesville	759,031	-	51,043	69,053	27,825	147,921	54,752	55	299,018	353,825	147,630	(90,574)	57,056	
Lincoln Fire District #1	1,452,206	-	97,657	132,115	60,278	290,050	104,754	106	149,712	254,572	282,451	(58,052)	224,399	
Livingston Fire District #4	2,330,689	-	156,732	212,036	1,059,632	1,428,400	168,123	170	-	168,293	453,314	250,375	703,689	
Marksville	-	-	-	-	-	-	-	-	11,616	11,616	-	(11,613)	(11,613)	
Minden	2,184,680	-	146,914	198,753	265,064	610,731	157,590	159	34,756	192,505	424,915	25,442	450,357	
Monroe	22,719,613	-	1,527,830	2,066,932	215,985	3,810,747	1,638,863	1,653	1,764,205	3,404,721	4,418,912	(331,769)	4,087,143	
Montegut Fire District #6	584,537	-	39,308	53,179	67,995	160,482	42,165	43	14,135	56,343	113,691	26,452	140,143	
Morgan City	3,198,678	-	215,102	291,002	45,835	551,939	230,734	233	577,454	808,421	622,135	(81,119)	541,016	
Natchitoches	5,648,168	-	379,823	513,846	190,840	1,084,509	407,427	411	204,621	612,459	1,098,555	(39,365)	1,059,190	
Natchitoches Fire District #6	352,765	-	23,722	32,093	161,217	217,032	25,446	26	582	26,054	68,612	34,450	103,062	
New Iberia	6,013,124	-	404,366	547,048	56,296	1,007,710	433,753	438	779,235	1,213,426	1,169,539	(134,045)	1,035,494	
New Llano	88,844	-	5,975	8,083	12,308	26,366	6,409	6	15,490	21,905	17,280	(2,314)	14,966	
Oakdale	352,539	-	23,707	32,072	80,538	136,317	25,430	26	66,923	92,379	68,568	41,188	109,756	
Opelousas	6,596,315	-	443,584	600,104	234,089	1,277,777	475,821	480	79,997	556,298	1,282,968	24,924	1,307,892	
Ouachita Parish Police Jury	20,726,240	-	1,393,782	1,885,583	547,294	3,826,659	1,495,073	1,508	2,123,959	3,620,540	4,031,205	(114,059)	3,917,146	
Pineville	4,460,932	-	434,480	587,788	-	1,022,268	466,055	470	451,323	917,848	1,256,636	(179,735)	1,076,901	
Plaquemine	1,500,228	-	100,886	136,484	126,786	364,156	108,218	109	36,078	144,405	291,791	14,019	305,810	
Plaquemines Parish	7,714,128	-	518,754	701,978	219,911	1,440,463	556,453	561	1,182,077	1,739,091	1,500,380	(177,973)	1,322,407	
Ponchatoula	1,427,108	-	95,969	129,832	388,805	614,606	102,943	104	10,931	113,978	277,569	73,788	351,357	
Port Allen	-	-	-	-	-	-	-	-	363,556	363,556	-	(190,020)	(190,020)	
Rapides Police Jury	8,758,427	-	588,980	796,804	540,474	1,926,258	631,783	637	254,380	886,800	1,703,494	114,835	1,818,329	
Rayville	165,352	-	11,119	15,043	23,324	49,486	11,928	12	57,367	69,307	32,161	(6,127)	26,034	
Red River Parishwide Fire Department	2,449,991	-	164,755	222,890	940,076	1,327,721	176,728	178	177	177,083	476,518	283,673	760,191	
Ruston	6,184,669	-	415,902	562,654	170,118	1,148,674	446,127	450	148,677	595,254	1,202,904	(20,315)	1,182,589	
Shreveport	83,884,460	-	5,640,995	7,631,444	1,136,394	14,408,833	6,050,947	6,104	4,361,982	10,419,033	16,315,332	(1,331,388)	14,983,944	
South Bossier Fire District #2	1,772,634	-	119,205	161,267	50,914	331,386	127,868	129	162,685	290,682	344,773	14,615	359,388	
St. Bernard	12,912,516	-	868,331	1,174,725	-	2,043,056	931,435	940	1,580,862	2,513,237	2,511,454	(384,595)	2,126,859	

(Continued)

See accompanying notes.

**FIREFIIGHTERS' RETIREMENT SYSTEM  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019**

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	-	-	-	-	-	-	-	-	-	\$35,331	\$35,331	-	(\$35,334)	(\$35,334)
St. George	\$27,707,643	-	\$1,863,261	\$2,520,721	\$1,855,607	\$6,239,589	\$1,998,671	-	\$2,016	653,895	2,654,582	\$5,389,072	128,896	5,517,968
St. John the Baptist	5,426,208	-	364,897	493,653	307,124	1,165,674	391,416	-	395	243,504	635,315	1,055,385	(39,522)	1,015,863
St. Landry Fire District #1	1,000,541	-	67,284	91,025	50,444	208,753	72,173	-	73	26,852	99,098	194,603	27,047	221,650
St. Landry Fire District #2	2,703,573	-	181,808	245,959	609,113	1,036,880	195,020	-	197	-	195,217	525,839	201,660	727,499
St. Landry Fire District #3	3,777,986	-	254,059	343,705	122,501	720,265	272,522	-	275	900,622	1,173,419	734,809	(72,472)	662,337
St. Mary Fire District #3	527,052	-	35,443	47,949	80,572	163,964	38,019	-	38	137,813	175,870	102,510	(28,462)	74,048
St. Mary Fire District #7	-	-	-	-	-	-	-	-	-	-	63,294	-	(32,944)	-
St. Tammany Fire District #1	24,171,906	-	1,625,493	2,199,055	902,883	4,727,431	1,743,623	-	1,759	319,887	2,065,269	4,701,379	242,673	4,944,052
St. Tammany Fire District #2	4,904,785	-	329,833	446,216	685,641	1,461,690	353,803	-	357	218,665	572,825	953,969	39,310	993,279
St. Tammany Fire District #3	1,652,631	-	111,135	150,349	98,053	359,537	119,211	-	120	751,784	871,115	321,433	(130,539)	190,894
St. Tammany Fire District #4	16,831,119	-	1,131,846	1,531,222	-	2,663,068	1,214,101	-	1,225	1,127,130	2,342,456	3,273,613	(323,809)	2,949,804
St. Tammany Fire District #5	416,667	-	28,020	37,907	46,129	112,056	30,056	-	30	19,114	49,200	81,041	14,199	95,240
St. Tammany Fire District #6	197,538	-	13,284	17,971	52,596	83,851	14,249	-	14	118,477	132,740	38,421	(16,250)	22,171
St. Tammany Fire District #7	680,901	-	45,789	61,945	377,149	484,883	49,116	-	50	-	49,166	132,434	81,644	214,078
St. Tammany Fire District #8	1,245,475	-	83,755	113,308	13,751	210,814	89,841	-	91	151,592	241,524	242,242	(78,433)	163,809
St. Tammany Fire District #9	976,914	-	65,695	88,875	19,670	174,240	70,469	-	71	94,576	165,116	190,008	(16,305)	173,703
St. Tammany Fire District #12	7,636,763	-	513,551	694,760	23,954	1,232,265	550,873	-	556	730,838	1,282,267	1,485,332	(148,740)	1,336,592
St. Tammany Fire District #13	1,341,408	-	90,206	122,035	574,782	787,023	96,761	-	98	2,101	98,960	260,901	159,866	420,767
Sulphur	10,144,852	-	682,213	922,935	930,172	2,535,320	731,792	-	738	108,691	841,221	1,973,150	237,028	2,210,178
Tallulah	-	-	-	-	45,775	45,775	-	-	-	80,747	80,747	-	(549)	(549)
Tensas Fire District #1	386,153	-	25,968	35,131	7,681	68,780	27,855	-	28	13,157	41,040	75,106	3,083	78,189
Terrebonne #4A	1,524,443	-	102,515	138,687	235,126	476,328	109,965	-	111	103,211	213,287	296,501	5,769	302,270
Terrebonne Consolidated	6,656,861	-	447,655	605,612	-	1,053,267	480,188	-	484	678,725	1,159,397	1,294,744	(177,160)	1,117,584
Terrebonne Fire District #5	157,781	-	10,610	14,354	9,282	34,246	11,381	-	11	5,865	17,257	30,688	5,569	36,257
Terrebonne Fire District #7	978,593	-	65,808	89,028	68,838	223,674	70,590	-	71	81,760	152,421	190,334	26,456	216,790
Terrebonne Fire District #9	251,691	-	16,926	22,898	6,557	46,381	18,156	-	18	27,654	45,828	48,953	(3,998)	44,955
Terrebonne Fire District #10	1,052,233	-	70,760	95,728	37,826	204,314	75,902	-	77	90,826	166,805	204,657	(7,431)	197,226
Town of Jena	343,015	-	23,067	31,206	216,959	271,232	24,743	-	25	-	24,768	66,716	41,774	108,490
Vidalia	2,008,577	-	135,071	182,732	277,153	594,956	144,887	-	146	179,395	324,428	390,663	86,490	477,153
Village East	312,407	-	21,008	28,421	128,773	178,202	22,535	-	23	52	22,610	60,762	36,296	97,058
Ville Platte	1,387,476	-	93,304	126,227	98,816	318,347	100,085	-	101	76,059	176,245	269,861	(8,010)	261,851
Washington Parish	945,429	-	63,577	86,011	172,257	321,845	68,198	-	69	38,933	107,200	183,884	27,883	211,767
West Baton Rouge Fire District #1	2,920,849	-	196,419	265,726	665,928	1,128,073	210,693	-	213	100,357	311,263	568,098	330,653	898,751
West Baton Rouge Fire District #6	-	-	-	-	126	126	-	-	-	-	32,740	-	(16,245)	(16,245)
West Feliciana Fire District #1	248,103	-	16,684	22,571	48,883	88,138	17,897	-	18	264,629	282,544	48,255	(24,388)	23,867
West Monroe	4,409,092	-	296,499	401,120	208,483	906,102	318,047	-	321	487,283	805,651	857,558	32,115	889,673
Westlake	2,157,497	-	155,086	196,280	206,332	547,698	155,630	-	157	188,243	344,030	419,628	(23,709)	395,919
Westwego	1,373,544	-	92,367	124,959	100,462	317,788	99,080	-	100	70,891	170,071	267,151	(31,278)	235,873
Winn Parish Fire District #2	347,473	-	23,367	31,612	163,148	218,127	25,065	-	25	9,976	35,066	67,583	31,224	98,807
Winnfield	654,839	-	44,036	59,574	22,784	126,394	44,036	-	48	24,286	71,570	127,365	3,013	130,378
Winnsboro	576,885	-	38,794	52,482	111,585	202,861	41,613	-	42	24,832	66,487	112,203	20,639	132,842
Woodworth	212,993	-	14,323	19,377	83,113	116,813	15,364	-	15	592	15,971	41,427	25,535	66,962
Zachary	4,472,187	-	300,740	406,861	475,419	1,183,020	322,597	-	327	-	322,924	869,824	128,648	998,472
Total	\$626,191,010	-	\$42,109,591	\$56,968,140	\$37,109,747	\$136,187,478	\$45,169,849	-	\$45,569	\$37,109,747	\$82,325,165	\$121,792,690	-	\$121,792,690

(Concluded)

See accompanying notes.





## NOTES TO THE SCHEDULES

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### 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.

#### 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, 2019, employer and employee contribution rates for members above the poverty line were 26.50% and 10.00%, respectively. The employer and employee contribution rates for those members below the poverty line were 28.50% 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, 2019, and were excluded from pension expense. Non-employer contributions received by the System during the year ended June 30, 2019, were \$26,807,631.

#### **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, 2019, as compared to the total of all combined contributions to the System for the fiscal year ended June 30, 2019.

#### **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, 2019, are as follows:

Total pension liability	\$2,405,122,324
Less: Plan fiduciary net position	(1,778,931,314)
Employers' net pension liability	<u>\$626,191,010</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 year 2016 actuarial valuation to 7.00% over the coming five actuarial valuations with reductions of 0.10% each year.

The fiscal year 2019 actuarial valuation was scheduled to be run at a 7.20% valuation interest rate. However, prior to the completion of this valuation, a review of the valuation interest rate for fiscal year 2019 was performed based upon an update to the G. S. Curran & Company Consultant Average Capital Market Assumptions for 2019 and an update to the actuary's reasonable range for the assumed rate of return. To determine the reasonable range, the actuary computed an expected long-term portfolio return and standard deviation based upon the system's target asset allocation and a thirty-year time horizon. Based upon the results of this study, ten thousand stochastic trials were run to determine a reasonable range around the plan's expected long-term portfolio rate of return. The review found that the scheduled rate of 7.20% was no longer inside the reasonable range. Therefore, the assumed rate of return for the fiscal year 2019 valuation was further reduced to 7.15%, which was found to lie within the actuary's reasonable range.

The System's reductions in the valuation interest have been in part based upon a reduction in the expected long-term inflation rate. Therefore, the assumed long-term inflation rate has also been reduced over the same period. For fiscal year 2019, an assumed rate of inflation of 2.50% was implicit in the assumed rate of return. After reviewing the cumulative reductions in the valuation interest rate over the past three years (i.e. 0.35%) and considering the recommendation that the fiscal year 2019 actuarial valuation be run at a valuation interest rate lower than the Board's original reduction schedule, a decision was made to perform an interim review of the plan's salary scale assumption. Based upon this review, it was determined that it would be appropriate to reduce the plan's salary scale by 0.25% at each duration until a complete review is performed in the System's next experience study scheduled for the upcoming fiscal year. The remaining actuarial assumptions utilized for this report are based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014, unless otherwise specified in this report. Additional details are given in the actuary's complete Experience Report for fiscal years 2010 through 2014.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2019, are as follows:

Valuation Date	June 30, 2019
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return (discount rate)	7.15% per annum (net of investment expenses, including inflation) (decreased from 7.30% in 2018)
Expected Remaining Service Lives	7 years, closed period
Inflation Rate	2.50% per annum (decreased from 2.70% in 2018)
Salary Increases	Vary from 14.75% in the first two years of service to 4.50% 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 7.94% as of June 30, 2019. Best estimates of arithmetic real rates of return for each major class includes in the System's target asset allocation as of June 30, 2019, are summarized in the following table:

Asset Type		Target Asset Allocation	Long-Term Expected Real Rate of Return
Equity	U.S. Equity	21.50%	5.98%
	Non-U.S. Equity	17.50%	7.52%
	Global Equity	10.00%	6.59%
Fixed Income	Fixed Income	31.00%	2.17%
Alternatives	Real Estate	6.00%	4.14%
	Private Equity	4.00%	10.52%
Multi-Asset Strategies	Global Tactical Asset Allocation	5.00%	4.37%
	Risk Parity	5.00%	4.67%
		<u>100.00%</u>	

The discount rate used to measure the total pension liability was 7.15%. 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 7.15%, 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, 2019.

	Changes in Discount Rate		
	Current		
	1.0% Decrease	Discount Rate	1.0% Increase
	6.15%	7.15%	8.15%
Net Pension Liability	<u>\$906,766,948</u>	<u>\$626,191,010</u>	<u>\$390,696,924</u>

## 8. CHANGE IN NET PENSION LIABILITY

The changes in the net pension liability for the year ended June 30, 2019, 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, 2019, as follows:

	June 30, 2019				
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2019	-	\$13,797,929	(\$1,971,133)	-	\$11,826,796
2018	-	19,072,851	(3,178,809)	-	15,894,042
2017	-	9,522,291	(1,904,458)	-	7,617,833
2016	-	3,759,056	(939,764)	-	2,819,292
2015	-	7,794,682	(2,598,227)	-	5,196,455
2014	-	3,630,865	(1,815,434)	-	1,815,431
	-			-	<u>\$45,169,849</u>

*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, 2019, as follows:

	June 30, 2019					
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows	Net Deferred Outflows Balance
2019	\$50,158,174	-	\$10,031,635	\$40,126,539	-	\$40,126,539
2018	10,910,398	-	2,727,599	8,182,799	-	8,182,799
2017	-	\$51,042,922	(17,014,308)	-	\$34,028,614	(34,028,614)
2016	55,657,735	-	27,828,868	27,828,867	-	27,828,867
2015	21,877,584	-	21,877,584	-	-	-
				<u>\$76,138,205</u>	<u>\$34,028,614</u>	<u>\$42,109,591</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, 2019, as follows:

	June 30, 2019				
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2019	\$28,739,403	-	\$4,105,629	\$24,633,774	-
2018	20,524,217	-	3,420,703	17,103,514	-
2017	16,220,065	-	3,244,013	12,976,052	-
2016	-	-	-	-	-
2015	3,382,201	-	1,127,401	2,254,800	-
2014	-	\$91,135	(45,566)	-	\$45,569
				<u>\$56,968,140</u>	<u>\$45,569</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, 2019. Access to the audit report can be found on the Louisiana Legislative Auditor's official website, [www.la.gov](http://www.la.gov) and the System's website, [www.ffret.com](http://www.ffret.com).

**FIREFIGHTERS' RETIREMENT SYSTEM**

**Schedule 3**

**SUPPLEMENTARY INFORMATION**

**SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS**

**FOR THE YEAR ENDED JUNE 30, 2019**

Employer	Employer Contributions	Non-Employer Contributions
Abbeville	\$394,094	\$164,545
Alexandria	1,555,135	649,311
Ascension Fire District #3	610,321	254,826
Baker	249,783	104,291
Baldwin	4,931	2,059
Ball Fire Department	13,366	5,581
Bastrop	318,828	133,119
Bayou Cane	579,813	242,087
Beauregard	20,001	8,351
Benton Fire District #4	537,449	224,399
Berwick	10,560	4,409
Bienville Parish Wards 4 & 5	110,339	46,069
Bogalusa	332,244	138,721
Bossier City	3,272,270	1,366,261
Bossier Parish Fire District #7	30,386	12,687
Bunkie	57,100	23,841
Caddo Fire District #1	372,104	155,364
Caddo Fire District #3	290,135	121,139
Caddo Fire District #4	156,075	65,165
Caddo Fire District #5	131,957	55,096
Caddo Fire District #6	58,463	24,410
Caddo Fire District #7	134,952	56,346
Caddo Fire District #8	78,779	32,892
Calcasieu Parish Police Jury	512,671	214,054
Cameron Parish	152,539	63,689
Carencro	65,234	27,237
Central Fire District #4	478,719	199,878
Concordia Fire District #2	21,330	8,906
Coteau	36,038	15,047
Covington	243,132	101,514
Crowley	414,919	173,240
Denham Springs	342,791	143,124
Deridder	214,803	89,686
DeSoto Fire District #1	157,724	65,854
DeSoto Fire District #8	445,411	185,971
DeSoto Fire District #9	120,163	50,171
Donaldsonville	116,713	48,731
East Baton Rouge Fire District #6	230,399	96,198
East Central Bossier Fire District #1	157,573	65,791
East Side	221,236	92,372
Eunice	219,053	91,461
Farmerville	33,820	14,121

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS  
FOR THE YEAR ENDED JUNE 30, 2019**

**Schedule 3**

Employer	Employer Contributions	Non-Employer Contributions
Franklin	\$46,615	\$19,463
Hammond	772,836	322,680
Harahan	126,390	52,771
Haughton	133,910	55,911
Iberia Parish	418,940	174,919
Jackson Parish Ward 2	25,402	10,606
Jeanerette	11,214	4,682
Jefferson Davis Parish	30,061	12,551
Jefferson Parish	5,112,944	2,134,792
Jennings	83,512	34,869
Jonesboro	40,162	16,769
Kaplan	44,456	18,562
Kenner	1,589,430	663,630
Kentwood	18,968	7,920
Lafayette	3,632,490	1,516,662
Lafourche Fire District #3	377,385	157,568
Lake Charles	2,252,425	940,448
Leesville	77,826	32,495
Lincoln Fire District #1	148,900	62,170
Livingston Fire District #4	238,974	99,778
Minden	224,004	93,528
Monroe	2,329,529	972,641
Montegut Fire District #6	59,935	25,024
Morgan City	327,973	136,937
Natchitoches	579,128	241,802
Natchitoches Fire District #6	36,170	15,102
New Iberia	616,549	257,426
New Llano	9,110	3,803
Oakdale	36,147	15,092
Opelousas	676,345	282,392
Ouachita Parish Police Jury	2,125,141	887,303
Pineville	662,464	276,597
Plaquemine	153,824	64,226
Plaquemines Parish	790,959	330,247
Ponchatoula	146,327	61,095
Rapides Police Jury	898,035	374,954
Rayville	16,954	7,079
Red River Parishwide Fire Department	251,207	104,886
Ruston	634,138	264,770
Shreveport	8,600,995	3,591,146
South Bossier Fire District #2	181,755	75,888
St. Bernard	1,323,970	552,793

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM**

**Schedule 3**

**SUPPLEMENTARY INFORMATION**

**SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS**

**FOR THE YEAR ENDED JUNE 30, 2019**

Employer	Employer Contributions	Non-Employer Contributions
St. George	\$2,840,971	\$1,186,182
St. John the Baptist	556,370	232,299
St. Landry Fire District #1	102,589	42,834
St. Landry Fire District #2	277,208	115,742
St. Landry Fire District #3	387,371	161,738
St. Mary Fire District #3	54,041	22,563
St. Tammany Fire District #1	2,478,438	1,034,814
St. Tammany Fire District #2	502,906	209,977
St. Tammany Fire District #3	169,451	70,750
St. Tammany Fire District #4	1,725,759	720,551
St. Tammany Fire District #5	42,723	17,838
St. Tammany Fire District #6	20,254	8,457
St. Tammany Fire District #7	69,815	29,150
St. Tammany Fire District #8	127,703	53,320
St. Tammany Fire District #9	100,167	41,822
St. Tammany Fire District #12	783,027	326,935
St. Tammany Fire District #13	137,540	57,427
Sulphur	1,040,191	434,307
Tensas Fire District #1	39,594	16,531
Terrebonne #4A	156,307	65,262
Terrebonne Consolidated	682,553	284,984
Terrebonne Fire District #5	16,178	6,755
Terrebonne Fire District #7	100,339	41,894
Terrebonne Fire District #9	25,807	10,775
Terrebonne Fire District #10	107,889	45,047
Town of Jena	35,171	14,685
Vidalia	205,947	85,988
Village East	32,032	13,374
Ville Platte	142,263	59,399
Washington Parish	96,939	40,474
West Baton Rouge Fire District #1	299,486	125,043
West Feliciana Fire District #1	25,439	10,621
West Monroe	452,081	188,756
Westlake	221,216	92,364
Westwego	140,835	58,802
Winn Parish Fire District #2	35,628	14,876
Winnfield	67,143	28,034
Winnsboro	59,150	24,697
Woodworth	21,839	9,118
Zachary	458,551	191,455
Total	\$64,205,763	\$26,807,631



**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF NET PENSION LIABILITY SENSITIVITY  
TO CHANGE IN DISCOUNT RATE  
JUNE 30, 2019**

**Schedule 4**

Employer	Net Pension Liability	
	1% Decrease (6.15%)	1% Increase (8.15%)
Abbeville	\$5,565,717	\$2,398,090
Alexandria	21,962,902	9,463,113
Ascension Fire District #3	8,619,464	3,713,852
Baker	3,527,641	1,519,948
Baldwin	69,640	30,006
Ball Fire Department	188,762	81,331
Bastrop	4,502,760	1,940,095
Bayou Cane	8,188,595	3,528,204
Beauregard	282,476	121,710
Benton Fire District #4	7,590,301	3,270,418
Berwick	149,136	64,258
Bienville Parish Wards 4 & 5	1,558,297	671,420
Bogalusa	4,692,220	2,021,728
Bossier City	46,213,713	19,912,013
Bossier Parish Fire District #7	429,137	184,901
Bunkie	806,415	347,458
Caddo Fire District #1	5,255,168	2,264,284
Caddo Fire District #3	4,097,526	1,765,493
Caddo Fire District #4	2,204,214	949,726
Caddo Fire District #5	1,863,606	802,968
Caddo Fire District #6	825,657	355,749
Caddo Fire District #7	1,905,897	821,190
Caddo Fire District #8	1,112,576	479,373
Calcasieu Parish Police Jury	7,240,371	3,119,645
Cameron Parish	2,154,279	928,210
Carencro	921,293	396,956
Central Fire District #4	6,760,863	2,913,040
Concordia Fire District #2	301,237	129,793
Coteau	508,959	219,294
Covington	3,433,718	1,479,479
Crowley	5,859,836	2,524,816
Denham Springs	4,841,174	2,085,907
Deridder	3,033,625	1,307,092
DeSoto Fire District #1	2,227,509	959,763
DeSoto Fire District #8	6,290,460	2,710,358
DeSoto Fire District #9	1,697,042	731,201
Donaldsonville	1,648,312	710,205
East Baton Rouge Fire District #6	3,253,888	1,401,996
East Central Bossier Fire District #1	2,225,378	958,844
East Side	3,124,474	1,346,236
Eunice	3,093,653	1,332,956
Farmerville	477,639	205,800
Franklin	658,340	283,658

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF NET PENSION LIABILITY SENSITIVITY  
TO CHANGE IN DISCOUNT RATE  
JUNE 30, 2019**

**Schedule 4**

Employer	Net Pension Liability	
	1% Decrease (6.15%)	1% Increase (8.15%)
Hammond	\$10,914,627	\$4,702,764
Harahan	1,784,989	769,095
Haughton	1,891,189	814,853
Iberia Parish	5,916,618	2,549,282
Jackson Parish Ward 2	358,744	154,571
Jeanerette	158,367	68,235
Jefferson Davis Parish	424,548	182,924
Jefferson Parish	72,209,234	31,112,653
Jennings	1,179,432	508,179
Jonesboro	567,201	244,389
Kaplan	627,845	270,519
Kenner	22,447,252	9,671,804
Kentwood	267,877	115,420
Lafayette	51,301,029	22,103,975
Lafourche Fire District #3	5,329,740	2,296,415
Lake Charles	31,810,618	13,706,179
Leesville	1,099,128	473,579
Lincoln Fire District #1	2,102,892	906,069
Livingston Fire District #4	3,374,996	1,454,178
Minden	3,163,565	1,363,079
Monroe	32,899,536	14,175,360
Montegut Fire District #6	846,449	364,708
Morgan City	4,631,902	1,995,738
Natchitoches	8,178,929	3,524,039
Natchitoches Fire District #6	510,827	220,099
New Iberia	8,707,411	3,751,745
New Llano	128,652	55,432
Oakdale	510,501	219,958
Opelousas	9,551,910	4,115,613
Ouachita Parish Police Jury	30,012,998	12,931,642
Pineville	9,355,867	4,031,144
Plaquemine	2,172,432	936,032
Plaquemines Parish	11,170,580	4,813,046
Ponchatoula	2,066,549	890,410
Rapides Police Jury	12,682,795	5,464,611
Rayville	239,441	103,167
Red River Parishwide Fire Department	3,547,753	1,528,613
Ruston	8,955,820	3,858,777
Shreveport	121,470,373	52,337,705
South Bossier Fire District #2	2,566,894	1,105,993
St. Bernard	18,698,196	8,056,456
St. George	40,122,542	17,287,522
St. John the Baptist	7,857,516	3,385,553

(Continued)



**FIREFIGHTERS' RETIREMENT SYSTEM**  
**SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF NET PENSION LIABILITY SENSITIVITY**  
**TO CHANGE IN DISCOUNT RATE**  
**JUNE 30, 2019**

**Schedule 4**

Employer	Net Pension Liability	
	1% Decrease (6.15%)	1% Increase (8.15%)
St. Landry Fire District #1	\$1,448,850	\$624,263
St. Landry Fire District #2	3,914,957	1,686,830
St. Landry Fire District #3	5,470,779	2,357,184
St. Mary Fire District #3	763,208	328,842
St. Tammany Fire District #1	35,002,555	15,081,483
St. Tammany Fire District #2	7,102,461	3,060,224
St. Tammany Fire District #3	2,393,121	1,031,120
St. Tammany Fire District #4	24,372,599	10,501,375
St. Tammany Fire District #5	603,363	259,970
St. Tammany Fire District #6	286,049	123,249
St. Tammany Fire District #7	985,991	424,832
St. Tammany Fire District #8	1,803,532	777,084
St. Tammany Fire District #9	1,414,638	609,522
St. Tammany Fire District #12	11,058,549	4,764,776
St. Tammany Fire District #13	1,942,449	836,939
Sulphur	14,690,432	6,329,638
Tensas Fire District #1	559,176	240,931
Terrebonne #4A	2,207,497	951,140
Terrebonne Consolidated	9,639,586	4,153,390
Terrebonne Fire District #5	228,478	98,444
Terrebonne Fire District #7	1,417,068	610,569
Terrebonne Fire District #9	364,466	157,037
Terrebonne Fire District #10	1,523,704	656,515
Town of Jena	496,709	214,016
Vidalia	2,908,555	1,253,203
Village East	452,386	194,919
Ville Platte	2,009,160	865,683
Washington Parish	1,369,046	589,878
West Baton Rouge Fire District #1	4,229,587	1,822,394
West Feliciana Fire District #1	359,270	154,798
West Monroe	6,384,664	2,750,948
Westlake	3,124,202	1,346,119
Westwego	1,988,984	856,990
Winn Parish Fire District #2	503,165	216,798
Winnfield	948,252	408,571
Winnsboro	835,368	359,933
Woodworth	308,428	132,892
Zachary	6,476,030	2,790,314
<b>Total</b>	<b>\$906,766,948</b>	<b>\$390,696,924</b>



**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION  
JUNE 30, 2019**

**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	\$202,302	\$28,900	\$173,402	(\$534,969)	(\$361,567)
Alexandria	235,937	33,705	202,232	(683,667)	(481,435)
Ascension Fire District #3	471,723	67,389	404,334	1,038,542	1,442,876
Baker	142,277	20,325	121,952	(48,894)	73,058
Baldwin	41,591	5,942	35,649	-	35,649
Ball Fire Department	1,175	168	1,007	37,928	38,935
Bastrop	(61,503)	(8,786)	(52,717)	(52,648)	(105,365)
Bayou Cane	(120,679)	(17,240)	(103,439)	20,006	(83,433)
Beauregard	2,372	339	2,033	(2,402)	(369)
Benton Fire District #4	(27,126)	(3,875)	(23,251)	602,655	579,404
Berwick	358	51	307	(1,636)	(1,329)
Bienville #7	-	-	-	(19,138)	(19,138)
Bienville Parish Wards 4 & 5	123,864	17,695	106,169	132,789	238,958
Bogalusa	(75,189)	(10,741)	(64,448)	(284,179)	(348,627)
Bossier City	2,418,809	345,544	2,073,265	(735,753)	1,337,512
Bossier Parish Fire District #7	(1,706)	(244)	(1,462)	10,178	8,716
Brusly	-	-	-	(168,706)	(168,706)
Bunkie	147,816	21,117	126,699	(28,241)	98,458
Caddo Fire District #1	14,118	2,017	12,101	395,844	407,945
Caddo Fire District #3	(146,013)	(20,859)	(125,154)	48,116	(77,038)
Caddo Fire District #4	23,146	3,307	19,839	(106,528)	(86,689)
Caddo Fire District #5	28,913	4,130	24,783	(72,633)	(47,850)
Caddo Fire District #6	17,027	2,432	14,595	33,667	48,262
Caddo Fire District #7	11,974	1,711	10,263	46,856	57,119
Caddo Fire District #8	81,964	11,709	70,255	(145,243)	(74,988)
Calcasieu Parish Police Jury	152,625	21,804	130,821	55,172	185,993
Cameron Parish	(220,498)	(31,500)	(188,998)	543,873	354,875
Carencro	121,995	17,428	104,567	234,772	339,339
Central Fire District #4	140,840	20,120	120,720	316,560	437,280
Concordia Fire District #2	10,788	1,541	9,247	3,579	12,826
Coteau	7,230	1,033	6,197	21,810	28,007
Covington	(301,026)	(43,004)	(258,022)	(52,195)	(310,217)
Crowley	223,243	31,892	191,351	(221,183)	(29,832)
Denham Springs	85,944	12,278	73,666	(336,550)	(262,884)
Deridder	(38,673)	(5,525)	(33,148)	(118,404)	(151,552)
DeSoto Fire District #1	(24,126)	(3,447)	(20,679)	109,241	88,562
DeSoto Fire District #8	239,700	34,243	205,457	142,410	347,867
DeSoto Fire District #9	139,703	19,958	119,745	273,343	393,088
Donaldsonville	(71,614)	(10,231)	(61,383)	47,243	(14,140)
East Baton Rouge Fire District #6	125,114	17,873	107,241	4,568	111,809
East Central Bossier Fire District #1	217,946	31,135	186,811	14,843	201,654
East Side	112,697	16,100	96,597	76,690	173,287
Eunice	(79,732)	(11,390)	(68,342)	47,225	(21,117)
Farmerville	70,846	10,121	60,725	928	61,653

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM**  
**SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION**  
**JUNE 30, 2019**

**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
Franklin	(\$48,929)	(\$6,990)	(\$41,939)	\$84,327	\$42,388
Franklinton	-	-	-	(68,841)	(68,841)
Hammond	(195,223)	(27,889)	(167,334)	(214,651)	(381,985)
Harahan	(1,165)	(166)	(999)	60,879	59,880
Haughton	(27,083)	(3,869)	(23,214)	98,154	74,940
Iberia Parish	(51,089)	(7,298)	(43,791)	526,222	482,431
Jackson Parish Ward 2	(18,932)	(2,705)	(16,227)	136,908	120,681
Jeanerette	94,582	13,512	81,070	(49,229)	31,841
Jefferson Davis Parish	104,827	14,975	89,852	2,304	92,156
Jefferson Parish	(1,933,981)	(276,283)	(1,657,698)	57,650	(1,600,048)
Jennings	(137,342)	(19,620)	(117,722)	(141,272)	(258,994)
Jonesboro	11,875	1,696	10,179	(42,991)	(32,812)
Kaplan	(10,305)	(1,472)	(8,833)	(27,836)	(36,669)
Kenner	2,492,687	356,098	2,136,589	(70,640)	2,065,949
Kentwood	(184)	(26)	(158)	31,924	31,766
Lafayette	(1,197,464)	(171,066)	(1,026,398)	1,292,988	266,590
Lafourche Fire District #3	(284,855)	(40,694)	(244,161)	1,719,840	1,475,679
Lake Charles	(719,101)	(102,729)	(616,372)	47,296	(569,076)
Leesville	(51,111)	(7,302)	(43,809)	(227,384)	(271,193)
Lincoln Fire District #1	29,672	4,239	25,433	(114,867)	(89,434)
Livingston Fire District #4	294,636	42,091	252,545	807,087	1,059,632
Marksville	-	-	-	(11,616)	(11,616)
Minden	48,820	6,974	41,846	188,462	230,308
Monroe	(1,269,717)	(181,388)	(1,088,329)	(459,891)	(1,548,220)
Montegut Fire District #6	(7,809)	(1,116)	(6,693)	60,553	53,860
Morgan City	(119,779)	(17,111)	(102,668)	(428,951)	(531,619)
Natchitoches	122,748	17,535	105,213	(118,994)	(13,781)
Natchitoches Fire District #6	4,327	618	3,709	156,926	160,635
New Iberia	(196,361)	(28,052)	(168,309)	(554,630)	(722,939)
New Llano	7,538	1,077	6,461	(9,643)	(3,182)
Oakdale	16,945	2,421	14,524	(909)	13,615
Opelousas	93,261	13,323	79,938	74,154	154,092
Ouachita Parish Police Jury	(1,657,564)	(236,795)	(1,420,769)	(155,896)	(1,576,665)
Pineville	(114,240)	(16,320)	(97,920)	(353,403)	(451,323)
Plaquemine	(22,848)	(3,264)	(19,584)	110,292	90,708
Plaquemines Parish	(362,621)	(51,803)	(310,818)	(651,348)	(962,166)
Ponchatoula	200,423	28,632	171,791	206,083	377,874
Port Allen	-	-	-	(363,556)	(363,556)
Rapides Police Jury	362,556	51,794	310,762	(24,668)	286,094
Rayville	(36,247)	(5,178)	(31,069)	(2,974)	(34,043)
Red River Parishwide Fire Department	(206)	(29)	(177)	940,076	939,899
Ruston	162,730	23,247	139,483	(118,042)	21,441
Shreveport	(1,090,302)	(155,757)	(934,545)	(2,291,043)	(3,225,588)
South Bossier Fire District #2	(88,977)	(12,711)	(76,266)	(35,505)	(111,771)

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM**  
**SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION**  
**JUNE 30, 2019**

**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	(\$339,525)	(\$48,504)	(\$291,021)	(\$1,289,841)	(\$1,580,862)
St. Gabriel	-	-	-	(35,331)	(35,331)
St. George	1,152,763	164,680	988,083	213,629	1,201,712
St. John the Baptist	184,549	26,364	158,185	(94,565)	63,620
St. Landry Fire District #1	4,084	583	3,501	20,091	23,592
St. Landry Fire District #2	8,448	1,207	7,241	601,872	609,113
St. Landry Fire District #3	(313,281)	(44,754)	(268,527)	(509,594)	(778,121)
St. Mary Fire District #3	(79,223)	(11,318)	(67,905)	10,664	(57,241)
St. Mary Fire District #7	-	-	-	(63,294)	(63,294)
St. Tammany Fire District #1	501,974	71,711	430,263	152,733	582,996
St. Tammany Fire District #2	424,418	60,631	363,787	103,189	466,976
St. Tammany Fire District #3	(368,541)	(52,649)	(315,892)	(337,839)	(653,731)
St. Tammany Fire District #4	(81,498)	(11,643)	(69,855)	(1,057,275)	(1,127,130)
St. Tammany Fire District #5	(3,033)	(433)	(2,600)	29,615	27,015
St. Tammany Fire District #6	39,836	5,691	34,145	(100,026)	(65,881)
St. Tammany Fire District #7	75,634	10,805	64,829	312,320	377,149
St. Tammany Fire District #8	(12,537)	(1,791)	(10,746)	(127,095)	(137,841)
St. Tammany Fire District #9	(93,429)	(13,347)	(80,082)	5,176	(74,906)
St. Tammany Fire District #12	(293,520)	(41,931)	(251,589)	(455,295)	(706,884)
St. Tammany Fire District #13	45,208	6,458	38,750	533,931	572,681
Sulphur	454,934	64,991	389,943	431,538	821,481
Tallulah	-	-	-	(34,972)	(34,972)
Tensas Fire District #1	(5,053)	(722)	(4,331)	(1,145)	(5,476)
Terrebonne #4A	(53,840)	(7,691)	(46,149)	178,064	131,915
Terrebonne Consolidated	(160,650)	(22,950)	(137,700)	(541,025)	(678,725)
Terrebonne Fire District #5	525	75	450	2,967	3,417
Terrebonne Fire District #7	(88,560)	(12,651)	(75,909)	62,987	(12,922)
Terrebonne Fire District #9	(18,110)	(2,587)	(15,523)	(5,574)	(21,097)
Terrebonne Fire District #10	(45,518)	(6,503)	(39,015)	(13,985)	(53,000)
Town of Jena	56,624	8,089	48,535	168,424	216,959
Vidalia	(90,774)	(12,968)	(77,806)	175,564	97,758
Village East	596	85	511	128,210	128,721
Ville Platte	59,370	8,481	50,889	(28,132)	22,757
Washington Parish	43,638	6,234	37,404	95,920	133,324
West Baton Rouge Fire District #1	(54,312)	(7,759)	(46,553)	612,124	565,571
West Baton Rouge Fire District #6	-	-	-	(32,614)	(32,614)
West Feliciana Fire District #1	(226,260)	(32,323)	(193,937)	(21,809)	(215,746)
West Monroe	(149,706)	(21,387)	(128,319)	(150,481)	(278,800)
Westlake	143,040	20,434	122,606	(104,517)	18,089
Westwego	86,713	12,388	74,325	(44,754)	29,571
Winn Parish Fire District #2	55,141	7,877	47,264	105,908	153,172
Winnfield	8,160	1,166	6,994	(8,496)	(1,502)
Winnsboro	58,823	8,403	50,420	36,333	86,753
Woodworth	40,951	5,850	35,101	47,420	82,521
Zachary	181,597	25,944	155,653	319,766	475,419
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF AMORTIZATION  
JUNE 30, 2020 - JUNE 30, 2025**

**Schedule 6**

Employer	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	Total
Abbeville	\$3,029	(\$143,765)	(\$8,360)	\$35,984	\$40,147	\$42,003	(\$30,962)
Alexandria	325,486	(203,916)	251,667	274,403	90,124	85,406	823,170
Ascension Fire District #3	656,344	261,771	426,920	355,732	166,429	87,681	1,954,877
Baker	70,676	7,639	83,190	65,131	27,335	28,630	282,601
Baldwin	7,710	5,715	7,135	6,998	6,125	6,103	39,786
Ball Fire Department	19,583	14,174	13,913	2,151	(284)	611	50,148
Bastrop	40,729	2,314	65,637	44,993	6,616	1,812	162,101
Bayou Cane	182,464	(43,826)	118,459	138,109	5,729	2,037	402,972
Beauregard	6,591	(1,589)	4,526	4,620	1,260	1,003	16,411
Benton Fire District #4	360,419	147,000	290,429	206,610	11,822	13,991	1,030,271
Berwick	4,089	(871)	1,832	1,634	443	404	7,531
Bienville #7	(19,138)	-	-	-	-	-	(19,138)
Bienville Parish Wards 4 & 5	126,622	56,617	62,519	41,855	22,546	21,363	331,522
Bogalusa	35,603	(110,653)	5,875	35,909	(36,944)	302	(69,908)
Bossier City	1,143,483	(108,494)	965,330	1,085,491	542,483	454,332	4,082,625
Bossier Parish Fire District #7	13,290	(6,498)	13,143	12,361	1,143	768	34,207
Brusly	(82,785)	(85,921)	-	-	-	-	(168,706)
Bunkie	31,758	7,875	31,332	29,691	22,691	23,011	146,358
Caddo Fire District #1	216,024	64,741	185,516	167,031	72,406	14,386	720,104
Caddo Fire District #3	100,185	(18,323)	68,808	46,504	(19,603)	(11,215)	166,356
Caddo Fire District #4	34,663	(33,455)	20,180	18,075	(3,713)	8,492	44,242
Caddo Fire District #5	38,933	(16,148)	16,945	26,446	(11,847)	8,519	62,848
Caddo Fire District #6	25,457	3,045	24,257	27,469	12,700	4,379	97,307
Caddo Fire District #7	63,047	(259)	40,648	46,111	14,588	6,194	170,329
Caddo Fire District #8	(4,215)	(35,301)	(14,270)	13,251	17,306	14,328	(8,901)
Calcasieu Parish Police Jury	224,839	(10,683)	146,741	158,030	58,303	38,844	616,074
Cameron Parish	216,019	98,015	135,733	86,573	(27,073)	(26,427)	482,840
Carencro	99,303	72,919	82,341	69,256	50,649	19,597	394,065
Central Fire District #4	244,983	76,739	223,792	198,055	59,274	36,035	838,878
Concordia Fire District #2	9,440	1,114	8,114	7,289	2,511	2,251	30,719
Coteau	23,719	4,617	12,163	11,612	3,898	2,231	58,240
Covington	38,657	(89,979)	(2,092)	9,987	(27,907)	(34,920)	(106,254)
Crowley	115,809	(41,514)	95,499	87,227	15,539	45,684	318,244
Denham Springs	67,647	(120,387)	8,082	43,930	1,740	23,672	24,684
Deridder	61,352	(49,488)	22,856	16,276	(23,968)	1,618	28,646
DeSoto Fire District #1	106,512	15,934	72,369	21,542	2,720	1,800	220,877
DeSoto Fire District #8	223,073	62,499	161,750	154,403	70,748	49,050	721,523
DeSoto Fire District #9	177,736	129,134	91,349	51,506	20,218	23,950	493,893
Donaldsonville	35,436	(4,552)	37,798	20,390	1,046	(6,348)	83,770
East Baton Rouge Fire District #6	90,297	4,929	78,923	65,767	39,639	25,535	305,090
East Central Bossier Fire District #1	90,783	25,846	70,264	72,133	38,442	36,375	333,843
East Side	90,138	27,652	85,699	77,485	54,455	23,453	358,882
Eunice	42,158	(3,938)	60,108	60,260	8,169	(4,110)	162,647
Farmerville	22,039	8,905	18,099	16,714	13,024	11,244	90,025
Franklin	44,472	1,558	21,785	8,801	10,316	(5,438)	81,494
Franklinton	(21,646)	(12,540)	(15,433)	(19,222)	-	-	(68,841)
Hammond	155,153	(116,241)	138,723	105,420	(14,510)	(2,197)	266,348
Harahan	42,107	556	44,393	47,364	27,456	4,033	165,909
Haughton	55,408	24,297	53,029	46,397	7,563	583	187,277
Iberia Parish	279,080	92,300	229,890	183,966	42,017	6,628	833,881
Jackson Parish Ward 2	38,441	28,168	34,786	29,462	12,991	(1,858)	141,990
Jeanerette	4,139	(98)	2,717	6,680	13,927	13,882	41,247
Jefferson Davis Parish	26,875	14,807	23,787	20,280	15,650	15,975	117,374
Jefferson Parish	1,927,533	(246,616)	1,118,777	445,164	(449,344)	(106,306)	2,689,208
Jennings	(31,185)	(53,360)	(6,846)	(31,751)	(48,948)	(16,845)	(188,935)
Jonesboro	10,649	(12,224)	(2,199)	(2,347)	3,966	3,034	879

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF AMORTIZATION  
JUNE 30, 2020 - JUNE 30, 2025**

**Schedule 6**

Employer	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	Total
Kaplan	(\$55)	(\$5,027)	\$2,815	\$2,453	\$435	\$4	\$625
Kenner	849,173	285,335	747,868	739,019	368,990	408,940	3,399,325
Kentwood	702	11,790	17,244	14,657	2,682	604	47,679
Lafayette	1,662,483	220,688	937,412	605,122	(61,507)	(50,307)	3,313,891
Lafourche Fire District #3	562,447	409,814	518,462	335,482	(5,792)	(28,146)	1,792,267
Lake Charles	658,847	(317,632)	516,100	494,598	(3,579)	(27,847)	1,320,487
Leesville	(62,671)	(81,340)	(29,416)	(3,514)	(24,251)	(4,712)	(205,904)
Lincoln Fire District #1	(4,672)	(17,437)	11,215	26,153	11,031	9,188	35,478
Livingston Fire District #4	336,046	217,807	276,519	241,781	137,921	50,033	1,260,107
Marksville	(11,616)	-	-	-	-	-	(11,616)
Minden	105,748	43,316	111,102	98,424	45,213	14,423	418,226
Monroe	503,383	(400,591)	287,047	190,881	(70,749)	(103,945)	406,026
Montegut Fire District #6	47,939	3,096	24,070	21,854	6,300	880	104,139
Morgan City	36,464	(125,327)	(39,251)	(32,497)	(89,662)	(6,209)	(256,482)
Natchitoches	168,256	(52,741)	116,822	146,827	56,097	36,789	472,050
Natchitoches Fire District #6	47,415	32,348	43,050	37,789	28,555	1,821	190,978
New Iberia	86,993	(218,666)	(26,822)	(1,075)	(38,593)	(7,553)	(205,716)
New Llano	955	(91)	92	1,992	133	1,380	4,461
Oakdale	54,150	(4,183)	373	(4,167)	(5,855)	3,620	43,938
Opelousas	267,398	35,093	198,723	153,855	30,603	35,807	721,479
Ouachita Parish Police Jury	647,815	(352,889)	214,714	159,200	(296,577)	(166,144)	206,119
Pineville	57,764	(134,916)	82,650	89,771	3,446	5,705	104,420
Plaquemine	69,167	10,575	61,298	53,648	23,213	1,850	219,751
Plaquemines Parish	105,591	(204,046)	(86,278)	(27,383)	(61,005)	(25,507)	(298,628)
Ponchatoula	126,249	69,168	115,714	101,572	54,429	33,496	500,628
Port Allen	(190,020)	(166,182)	(7,354)	-	-	-	(363,556)
Rapides Police Jury	436,787	(29,866)	265,366	199,659	85,864	81,648	1,039,458
Rayville	(51)	(1,029)	(5,256)	(2,296)	(6,573)	(4,616)	(19,821)
Red River Parishwide Fire Department	373,732	272,135	279,014	152,936	64,501	8,320	1,150,638
Ruston	207,025	(34,381)	166,603	138,735	31,109	44,329	553,420
Shreveport	1,752,118	(1,388,798)	1,461,224	1,645,217	389,862	130,177	3,989,800
South Bossier Fire District #2	79,778	(44,646)	10,268	8,821	(6,849)	(6,668)	40,704
St. Bernard	90,055	(424,098)	(17,753)	(25,549)	(88,350)	(4,486)	(470,181)
St. Gabriel	(35,331)	-	-	-	-	-	(35,331)
St. George	1,147,398	(23,273)	832,598	930,148	439,006	259,130	3,585,007
St. John the Baptist	159,939	43,152	128,867	115,736	37,804	44,861	530,359
St. Landry Fire District #1	63,829	(12,437)	23,234	25,237	5,795	3,997	109,655
St. Landry Fire District #2	301,044	138,090	201,210	140,420	50,478	10,421	841,663
St. Landry Fire District #3	66,402	(186,764)	(80,357)	(96,403)	(124,153)	(31,879)	(453,154)
St. Mary Fire District #3	(9,091)	(16,815)	9,920	19,556	(5,958)	(9,518)	(11,906)
St. Mary Fire District #7	(32,944)	(18,733)	(11,617)	-	-	-	(63,294)
St. Tammany Fire District #1	1,131,208	9,094	619,913	611,823	136,020	154,104	2,662,162
St. Tammany Fire District #2	219,604	28,023	197,424	235,963	130,501	77,350	888,865
St. Tammany Fire District #3	(69,791)	(110,218)	(82,432)	(105,832)	(96,292)	(47,013)	(511,578)
St. Tammany Fire District #4	294,886	(343,216)	164,697	225,325	(66,812)	45,732	320,612
St. Tammany Fire District #5	29,515	1,147	12,719	10,961	7,527	987	62,856
St. Tammany Fire District #6	(8,988)	(35,634)	(11,802)	(3,815)	4,986	6,364	(48,889)
St. Tammany Fire District #7	106,673	78,437	98,537	96,591	42,355	13,124	435,717
St. Tammany Fire District #8	(32,651)	(23,513)	10,626	7,736	4,637	2,455	(30,710)
St. Tammany Fire District #9	19,602	(16,366)	11,677	10,254	(6,027)	(10,016)	9,124
St. Tammany Fire District #12	131,983	(208,662)	17,449	47,365	(22,235)	(15,902)	(50,002)
St. Tammany Fire District #13	209,173	111,304	151,952	129,115	75,488	11,031	688,063
Sulphur	609,940	133,144	438,270	329,165	84,011	99,569	1,694,099
Tallulah	(549)	(546)	(23,437)	(10,440)	-	-	(34,972)
Tensas Fire District #1	17,277	(2,860)	6,758	6,165	(196)	596	27,740
Terrebonne #4A	61,806	44,188	94,924	50,218	14,403	(2,498)	263,041

(Continued)



**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF AMORTIZATION  
JUNE 30, 2020 - JUNE 30, 2025**

**Schedule 6**

Employer	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	Total
Terrebonne Consolidated	\$67,541	(\$200,342)	\$7,932	\$48,206	(\$29,208)	(\$259)	(\$106,130)
Terrebonne Fire District #5	11,352	(2,268)	3,854	2,820	618	613	16,989
Terrebonne Fire District #7	62,427	(7,398)	24,418	10,016	(8,893)	(9,317)	71,253
Terrebonne Fire District #9	5,253	(5,872)	1,636	1,721	(456)	(1,729)	553
Terrebonne Fire District #10	31,251	(15,408)	7,443	20,419	(3,284)	(2,912)	37,509
Town of Jena	54,383	40,158	50,284	49,305	43,075	9,259	246,464
Vidalia	160,320	27,879	91,129	21,402	(24,083)	(6,119)	270,528
Village East	47,780	34,824	44,049	26,527	1,263	1,149	155,592
Ville Platte	42,989	(9,892)	27,145	46,989	21,656	13,215	142,102
Washington Parish	62,633	31,265	56,861	31,912	22,518	9,456	214,645
West Baton Rouge Fire District #1	438,020	280,328	51,874	44,683	(294)	2,199	816,810
West Baton Rouge Fire District #6	(16,245)	(16,369)	-	-	-	-	(32,614)
West Feliciana Fire District #1	(15,265)	(28,656)	(35,057)	(38,430)	(45,521)	(31,477)	(194,406)
West Monroe	194,190	(60,588)	32,149	(1,008)	(57,937)	(6,355)	100,451
Westlake	55,597	(38,614)	36,366	78,112	44,416	27,791	203,668
Westwego	19,212	(1,333)	43,555	48,234	20,983	17,066	147,717
Winn Parish Fire District #2	44,004	27,779	42,268	41,783	18,164	9,063	183,061
Winnfield	27,088	(4,073)	13,904	10,165	4,344	3,396	54,824
Winnsboro	41,853	13,657	28,220	23,271	19,002	10,371	136,374
Woodworth	33,372	12,823	19,155	18,717	10,197	6,578	100,842
Zachary	293,051	87,318	194,839	168,273	75,439	41,176	860,096
<b>Total</b>	<b>\$23,018,148</b>	<b>(\$2,949,720)</b>	<b>\$15,535,417</b>	<b>\$13,747,578</b>	<b>\$2,376,392</b>	<b>\$2,134,498</b>	<b>\$53,862,313</b>



OTHER REPORT REQUIRED BY  
*GOVERNMENT AUDITING STANDARDS*

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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 6, 2020

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, 2019, and the related notes for the Firefighters' Retirement System (System), and have issued our report thereon dated January 6, 2020. 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 2019