

FIREFIGHTERS' RETIREMENT SYSTEM

FINANCIAL AUDIT SERVICES

**Employer Pension Report
for the Year Ended June 30, 2022
Issued January 10, 2023**

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January 9, 2023

Independent Auditor's Report

FIREFIGHTERS' RETIREMENT SYSTEM

Baton Rouge, Louisiana

Report on the Audit of the Schedules

Opinions

We have audited the Schedule of Employer Allocations of the Firefighters' Retirement System (System) as of and for the year ended June 30, 2022, 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, 2022, and the related notes.

In our opinion, the accompanying 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, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of the System, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matters

As disclosed in note 6 to the schedules, the total pension liability for the System was \$2,784,575,318 as of June 30, 2022. 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, 2022, could be understated or overstated. Our opinions are not modified with respect to this matter.

As disclosed in note 9 to the schedules, 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.

Responsibilities of Management 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, and for 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.

In preparing the schedules, management is also responsible for evaluating whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern for a reasonable period of time beyond the date of the schedules.

Auditor's Responsibilities for the Audit of the Schedules

Our objectives are 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 and related notes (Employer Pension Schedules) are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the Employer Pension Schedules.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the Employer Pension Schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures

include examining, on a test basis, evidence regarding the amounts and disclosures in the Employer Pension Schedules.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the Employer Pension Schedules.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the Employer Pension Schedules. 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 24 through 36 are presented for purposes of additional analysis and are not a required part of the Employer Pension Schedules. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the Employer Pension Schedules. The information has been subjected to the auditing procedures applied in the audit of the Employer Pension Schedules and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the Employer Pension Schedules or to the Employer Pension Schedules themselves, and other additional procedures in accordance with GAAS. 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 Employer Pension Schedules taken as a whole.

Other Matter

We have audited, in accordance with GAAS and *Government Auditing Standards*, the financial statements of the System as of and for the year ended June 30, 2022, and our report thereon, dated December 5, 2022, expressed an unmodified opinion on those financial 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 9, 2023, 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,



Michael J. "Mike" Waguespack, CPA
Legislative Auditor

BHL:DM:BH:EFS:ch

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**FIREFIIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2022**

Schedule 1

Employer	Employer Contributions	Employer Allocation Percentage
Abbeville	\$671,881	0.772707%
Alexandria	1,835,110	2.110497%
Ascension Fire District #3	1,125,669	1.294593%
Baker	447,135	0.514235%
Ball Fire Department	20,043	0.023051%
Bastrop	436,322	0.501799%
Bayou Cane	797,683	0.917388%
Beauregard	21,208	0.024391%
Beauregard #2	27,337	0.031439%
Benton Fire District #4	703,829	0.809449%
Berwick	14,660	0.016860%
Bienville Parish Wards 4 & 5	152,247	0.175094%
Bogalusa	418,796	0.481643%
Bossier City	3,798,947	4.369038%
Bossier Parish Fire District #7	50,446	0.058016%
Bunkie	66,268	0.076213%
Caddo Fire District #1	563,246	0.647770%
Caddo Fire District #3	307,953	0.354166%
Caddo Fire District #4	263,813	0.303402%
Caddo Fire District #5	188,903	0.217251%
Caddo Fire District #6	58,219	0.066956%
Caddo Fire District #7	186,948	0.215002%
Caddo Fire District #8	126,400	0.145368%
Calcasieu Parish Police Jury	811,938	0.933782%
Cameron Parish	211,558	0.243306%
Carencro	91,993	0.105798%
Central Fire District #4	718,050	0.825805%
City of Scott	38,679	0.044483%
Concordia Fire District #2	41,594	0.047836%
Coteau	61,542	0.070777%
Covington	406,024	0.466954%
Crowley	517,701	0.595390%
Denham Springs	429,239	0.493653%
Deridder	328,383	0.377662%
DeSoto Fire District #1	210,968	0.242627%
DeSoto Fire District #8	560,912	0.645086%
DeSoto Fire District #9	214,311	0.246472%
Donaldsonville	178,966	0.205823%
East Baton Rouge Fire District #6	353,435	0.406473%
East Central Bossier Fire District #1	203,730	0.234303%
East Side	377,989	0.434712%
Eunice	317,095	0.364680%
Farmerville	45,576	0.052415%
Franklin	86,705	0.099716%
Hammond	1,070,520	1.231168%
Harahan	195,752	0.225128%

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2022**

Schedule 1

Employer	Employer Contributions	Employer Allocation Percentage
Haughton	\$180,165	0.207202%
Iberia Parish	498,251	0.573021%
Jackson Parish Ward 2	26,721	0.030731%
Jackson Parish Ward 4 FPD	13,289	0.015283%
Jeanerette	14,662	0.016862%
Jefferson Davis Parish	46,846	0.053876%
Jefferson Parish	6,879,608	7.912000%
Jennings	136,565	0.157059%
Jonesboro	74,698	0.085908%
Kaplan	55,428	0.063746%
Kenner	2,224,442	2.558254%
Kentwood	57,518	0.066149%
Lafayette	5,339,150	6.140372%
Lafourche Fire District #3	530,930	0.610604%
Lake Charles	2,889,681	3.323322%
Leesville	138,975	0.159830%
Lincoln Fire District #1	156,983	0.180541%
Livingston Fire District #4	387,349	0.445477%
Marksville	37,104	0.042672%
Minden	210,053	0.241575%
Monroe	2,686,997	3.090222%
Montegut Fire District #6	71,421	0.082139%
Morgan City	447,729	0.514918%
Natchitoches	747,172	0.859297%
Natchitoches Fire District #6	104,568	0.120260%
New Iberia	894,713	1.028979%
New Llano	12,773	0.014690%
Northeast Bossier Fire District #5	15,863	0.018243%
Oakdale	56,803	0.065327%
Opelousas	878,020	1.009780%
Ouachita Parish Police Jury	3,241,293	3.727699%
Pineville	726,547	0.835577%
Plaquemine	214,331	0.246495%
Plaquemines Parish	1,113,555	1.280661%
Ponchatoula	189,970	0.218478%
Rapides Police Jury	1,226,863	1.410973%
Rayville	22,691	0.026096%
Red River Parishwide Fire Department	223,840	0.257431%
Ruston	835,639	0.961040%
Schriever Fire Protection District	37,832	0.043509%
Shreveport	10,627,051	12.221804%
South Bossier Fire District #2	235,990	0.271404%
St. Bernard	1,812,166	2.084110%
St. George	4,408,265	5.069793%
St. John the Baptist	785,867	0.903799%
St. Landry Fire District #1	150,143	0.172674%

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2022**

Schedule 1

Employer	Employer Contributions	Employer Allocation Percentage
St. Landry Fire District #2	\$333,193	0.383194%
St. Landry Fire District #3	526,309	0.605290%
St. Mary Fire District #3	50,456	0.058028%
St. Tammany Fire District #1	3,560,674	4.095008%
St. Tammany Fire District #2	815,159	0.937486%
St. Tammany Fire District #3	217,381	0.250002%
St. Tammany Fire District #4	2,179,544	2.506618%
St. Tammany Fire District #5	94,857	0.109092%
St. Tammany Fire District #6	29,453	0.033873%
St. Tammany Fire District #7	65,970	0.075870%
St. Tammany Fire District #8	185,102	0.212879%
St. Tammany Fire District #9	158,647	0.182454%
St. Tammany Fire District #12	1,029,340	1.183808%
St. Tammany Fire District #13	293,496	0.337540%
Sulphur	1,269,278	1.459753%
Tensas Fire District #1	71,482	0.082209%
Terrebonne #4A	207,425	0.238552%
Terrebonne Consolidated	859,408	0.988375%
Terrebonne Fire District #5	20,075	0.023088%
Terrebonne Fire District #7	103,438	0.118960%
Terrebonne Fire District #9	35,551	0.040886%
Terrebonne Fire District #10	101,095	0.116266%
Town of Jena	47,727	0.054889%
Vidalia	365,880	0.420786%
Village East	26,458	0.030428%
Ville Platte	207,504	0.238643%
Washington Parish	91,743	0.105510%
West Baton Rouge Fire District #1	358,784	0.412625%
West Feliciana Fire District #1	57,734	0.066398%
West Monroe	645,727	0.742628%
Westlake	296,165	0.340609%
Westwego	148,567	0.170862%
Winn Parish Fire District #2	35,383	0.040693%
Winnfield	134,622	0.154824%
Winnsboro	70,596	0.081190%
Woodworth	44,156	0.050782%
Zachary	790,949	0.909643%
Total	<u>\$86,951,571</u>	<u>100.000000%</u>

(Concluded)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022**

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	\$5,448,583	\$32,565	\$1,234,247	\$449,275	\$817,083	\$2,533,170	\$256,817	-	-	\$280,336	\$537,153	\$869,139	\$31,650	\$900,789
Alexandria	14,881,731	88,946	3,371,102	1,227,107	249,218	4,936,373	701,444	-	-	1,396,037	2,097,481	2,373,883	(387,508)	1,986,375
Ascension Fire District #3	9,128,554	54,560	2,067,857	752,716	1,909,288	4,784,421	430,270	-	-	-	430,270	1,456,156	546,802	2,002,958
Baker	3,626,021	21,672	821,389	298,992	526,922	1,668,975	170,911	-	-	10,912	181,823	578,411	125,416	703,827
Baldwin	-	-	-	-	17,823	17,823	-	-	-	28,306	28,306	-	(440)	(440)
Ball Fire Department	162,539	971	36,819	13,403	18,383	69,576	7,661	-	-	8,330	15,991	25,928	12,182	38,110
Bastrop	3,538,331	21,148	801,525	291,761	58,219	1,172,653	166,778	-	-	66,025	232,803	564,423	(7,296)	557,127
Bayou Cane	6,468,771	38,663	1,465,346	533,397	452,694	2,490,100	304,903	-	-	351,441	656,344	1,031,876	(18,465)	1,013,411
Beauregard	171,988	1,028	38,960	14,182	16,319	70,489	8,107	-	-	46,004	54,111	27,435	(4,955)	22,480
Beauregard #2	221,686	1,325	50,218	18,280	138,746	208,569	10,449	-	-	5,578	16,027	35,363	26,819	62,182
Benton Fire District #4	5,707,661	34,114	1,292,935	470,638	290,577	2,088,264	269,028	-	-	350,996	620,024	910,467	133,688	1,044,155
Berwick	118,885	711	26,931	9,803	1,913	39,358	5,604	-	-	677	6,281	18,964	(377)	18,587
Bienville Parish Wards 4 & 5	1,234,639	7,379	279,678	101,805	66,773	455,635	58,194	-	-	231	58,425	196,945	38,436	235,381
Bogalusa	3,396,206	20,299	769,330	280,042	29,755	1,099,426	160,079	-	-	243,404	403,483	541,751	(103,378)	438,373
Bossier City	30,807,364	184,131	6,978,675	2,540,291	1,188,280	10,891,377	1,452,092	-	-	3,061,816	4,513,908	4,914,286	(383,192)	4,531,094
Bossier Parish Fire District #7	409,088	2,445	92,669	33,732	52,876	181,722	19,282	-	-	730	20,012	65,256	14,051	79,307
Bunkie	537,400	3,212	121,735	44,313	63,348	232,608	25,330	-	-	58,776	84,106	85,724	7,485	93,209
Caddo Fire District #1	4,567,616	27,300	1,034,685	376,633	485,214	1,923,832	215,293	-	-	31,844	247,137	728,610	150,429	879,039
Caddo Fire District #3	2,497,328	14,926	565,710	205,923	14,726	801,285	117,710	-	-	497,202	614,912	398,365	(76,983)	321,382
Caddo Fire District #4	2,139,376	12,787	484,625	176,407	255,695	929,514	100,839	-	-	50,591	151,430	341,266	33,161	374,427
Caddo Fire District #5	1,531,900	9,156	347,016	126,316	110,236	592,724	72,205	-	-	94,894	167,099	244,364	(4,315)	240,049
Caddo Fire District #6	472,126	2,822	106,949	38,930	35,077	183,778	22,253	-	-	86,604	108,857	75,312	(9,796)	65,516
Caddo Fire District #7	1,516,042	9,061	343,423	125,009	58,003	535,496	71,458	-	-	6,404	77,862	241,834	11,765	253,599
Caddo Fire District #8	1,025,032	6,126	232,197	84,521	125,238	448,082	48,314	-	-	18,010	66,324	163,510	(14,756)	148,754
Calcasieu Parish Police Jury	6,584,370	39,354	1,491,532	542,929	662,630	2,736,445	310,351	-	-	-	310,351	1,050,316	129,989	1,180,305
Cameron Parish	1,715,622	10,254	388,633	141,465	124,629	664,981	80,865	-	-	121,864	202,729	273,670	103,960	377,630
Carencro	746,013	4,459	168,991	61,514	167,294	402,258	35,163	-	-	21,226	56,389	119,001	69,813	188,814
Central Fire District #4	5,822,992	34,803	1,319,060	480,148	486,015	2,320,026	274,464	-	-	-	274,464	928,864	172,284	1,101,148
City of Scott	313,663	1,875	71,053	25,864	174,187	272,979	14,784	-	-	-	14,784	50,034	36,394	86,428
Concordia Fire District #2	337,306	2,016	76,409	27,813	68,358	174,596	15,899	-	-	-	15,899	53,806	14,391	68,197
Coteau	499,069	2,983	113,052	41,152	75,185	232,372	23,523	-	-	18,004	41,527	79,610	15,935	95,545
Covington	3,292,629	19,680	745,867	271,501	388,568	1,425,616	155,197	-	-	134,179	289,376	525,229	8,632	533,861
Crowley	4,198,269	25,092	951,018	346,178	120,554	1,442,842	197,884	-	-	270,031	467,915	669,694	(47,539)	622,155
Denham Springs	3,480,892	20,805	788,513	287,025	49,115	1,145,458	164,070	-	-	217,635	381,705	555,260	(108,357)	446,903
Deridder	2,663,005	15,916	603,240	219,584	246,245	1,084,985	125,520	-	-	109,809	235,329	424,794	3,446	428,240
DeSoto Fire District #1	1,710,834	10,225	387,549	141,071	134,636	673,481	80,639	-	-	128,915	209,554	272,906	30,233	303,139
DeSoto Fire District #8	4,548,690	27,187	1,030,397	375,073	172,830	1,724,830	214,401	-	-	270,012	484,413	725,592	14,926	740,518
DeSoto Fire District #9	1,737,946	10,387	393,690	143,306	345,602	892,985	81,917	-	-	75,294	157,211	277,231	108,353	385,584
Donaldsonville	1,451,318	8,674	328,762	119,672	111,675	568,783	68,407	-	-	56,877	125,284	231,509	29,667	261,176
East Baton Rouge Fire District #6	2,866,160	17,131	649,260	236,336	283,513	1,186,240	135,095	-	-	78,907	214,002	457,200	62,890	520,090

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022**

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)
East Central Bossier Fire District #1	\$1,652,139	\$9,875	\$374,253	\$136,231	\$159,341	\$679,700	\$77,873	-	-	\$126,508	\$204,381	\$263,544	\$24,774	\$288,318
East Side	3,065,281	18,321	694,367	252,755	674,127	1,639,570	144,481	-	-	145,762	290,243	488,963	102,348	591,311
Eunice	2,571,465	15,369	582,504	212,036	160,575	970,484	121,205	-	-	66,173	187,378	410,191	27,636	437,827
Farmerville	369,593	2,209	83,723	30,476	41,519	157,927	17,421	-	-	9,008	26,429	58,956	9,630	68,586
Franklin	703,127	4,202	159,277	57,978	144,460	365,917	33,142	-	-	30,739	63,881	112,160	32,055	144,215
Franklinton	-	-	-	-	-	-	-	-	-	19,222	19,222	-	(15,433)	(15,433)
Hammond	8,681,325	51,887	1,966,548	715,838	500,723	3,234,996	409,191	-	-	483,594	892,785	1,384,815	(36,696)	1,348,119
Harahan	1,587,443	9,488	359,598	130,896	151,542	651,524	74,823	-	-	2,975	77,798	253,224	37,187	290,411
Haughton	1,461,042	8,732	330,964	120,474	59,527	519,697	68,866	-	-	59,600	128,466	233,060	19,885	252,945
Iberia Parish	4,040,539	24,150	915,288	333,172	135,371	1,407,981	190,449	-	-	327,313	517,762	644,533	64,579	709,112
Jackson Parish Ward 2	216,693	1,295	49,087	17,868	82,790	151,040	10,214	-	-	68,358	78,572	34,566	21,405	55,971
Jackson Parish Ward 4 FPD	107,765	644	24,412	8,886	65,072	99,014	5,079	-	-	-	5,079	17,190	12,865	30,055
Jeanerette	118,899	711	26,934	9,804	42,643	80,092	5,604	-	-	14,701	20,305	18,966	(394)	18,572
Jefferson Davis Parish	379,895	2,271	86,056	31,325	102,998	222,650	17,906	-	-	29,278	47,184	60,600	23,095	83,695
Jefferson Parish	55,789,824	333,447	12,637,857	4,600,276	264,105	17,835,685	2,629,630	-	-	1,964,768	4,594,398	8,899,403	(156,589)	8,742,814
Jennings	1,107,469	6,619	250,871	91,319	152,519	501,328	52,200	-	-	150,286	202,486	176,660	(4,440)	172,220
Jonesboro	605,762	3,621	137,221	49,950	110,927	301,719	28,552	-	-	30,556	59,108	96,629	7,960	104,589
Kaplan	449,492	2,687	101,822	37,064	526	142,099	21,187	-	-	32,990	54,177	71,701	(12,206)	59,495
Kenner	18,038,997	107,816	4,086,305	1,487,446	2,466,620	8,148,187	850,260	-	-	1,483,977	2,334,237	2,877,519	443,327	3,320,846
Kentwood	466,436	2,788	105,660	38,461	162,034	308,943	21,985	-	-	80	22,065	74,404	42,096	116,500
Lafayette	43,297,557	258,783	9,808,031	3,570,198	2,863,536	16,500,548	2,040,812	-	-	1,675,193	3,716,005	6,906,679	486,339	7,393,018
Lafourche Fire District #3	4,305,547	25,734	975,319	355,024	512,548	1,868,625	202,940	-	-	233,103	436,043	686,806	448,982	1,135,788
Lake Charles	23,433,715	140,060	5,308,350	1,932,280	228,761	7,609,451	1,104,538	-	-	1,036,356	2,140,894	3,738,066	(183,333)	3,554,733
Leesville	1,127,008	6,736	255,297	92,930	156,234	511,197	53,121	-	-	61,563	114,684	179,776	(17,736)	162,040
Lincoln Fire District #1	1,273,047	7,609	288,379	104,972	15,280	416,240	60,005	-	-	224,077	284,082	203,072	(66,392)	136,680
Livingston Fire District #4	3,141,189	18,774	711,562	259,014	672,428	1,661,778	148,059	-	-	-	148,059	501,072	277,680	778,752
Marksville	300,893	1,798	68,160	24,811	188,724	283,493	14,182	-	-	-	14,182	47,997	32,310	80,307
Minden	1,703,416	10,181	385,868	140,459	94,359	630,867	80,290	-	-	428,532	508,822	271,723	(31,534)	240,189
Monroe	21,790,058	130,236	4,936,019	1,796,749	48,837	6,911,841	1,027,065	-	-	2,866,084	3,893,149	3,475,876	(710,865)	2,765,011
Montegut Fire District #6	579,186	3,462	131,201	47,758	32,187	214,608	27,300	-	-	70,305	97,605	92,390	1,635	94,025
Morgan City	3,630,837	21,701	822,480	299,389	56,889	1,200,459	171,138	-	-	251,600	422,738	579,179	(115,143)	464,036
Natchitoches	6,059,154	36,215	1,372,557	499,621	86,860	1,995,253	285,596	-	-	177,965	463,561	966,536	(57,063)	909,473
Natchitoches Fire District #6	847,988	5,068	192,092	69,923	330,273	597,356	39,970	-	-	-	39,970	135,268	86,312	221,580
New Iberia	7,255,632	43,366	1,643,591	598,280	269,873	2,555,110	341,991	-	-	222,551	564,542	1,157,394	(120,607)	1,036,787
New Llano	103,583	619	23,464	8,541	9,484	42,108	4,882	-	-	6,532	11,414	16,523	(1,814)	14,709
Northeast Bossier Fire District #5	128,637	769	29,140	10,607	81,220	121,736	6,063	-	-	-	6,063	20,520	13,537	34,057
Oakdale	460,640	2,753	104,347	37,983	70,826	215,909	21,712	-	-	55,427	77,139	73,480	(108)	73,372
Opelousas	7,120,254	42,557	1,612,924	587,117	80,570	2,323,168	335,610	-	-	191,754	527,364	1,135,799	(1,428)	1,134,371
Ouachita Parish Police Jury	26,285,095	157,102	5,954,263	2,167,397	2,034,920	10,313,682	1,238,937	-	-	1,090,855	2,329,792	4,192,909	31,566	4,224,475
Pineville	5,891,898	35,215	1,334,669	485,830	-	1,855,714	277,712	-	-	863,058	1,140,770	939,855	(236,464)	703,391

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022**

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)
Plaquemine	\$1,738,108	\$10,388	\$393,727	\$143,320	\$165,255	\$712,690	\$81,925	-	-	\$78,573	\$160,498	\$277,257	\$29,633	\$306,890
Plaquemines Parish	9,030,315	53,973	2,045,603	744,615	178,042	3,022,233	425,640	-	-	338,824	764,464	1,440,485	(237,960)	1,202,525
Ponchatoula	1,540,552	9,208	348,975	127,030	171,119	656,332	72,613	-	-	69,457	142,070	245,744	72,057	317,801
Port Allen	-	-	-	-	-	-	-	-	-	-	-	-	(7,354)	(7,354)
Rapides Police Jury	9,949,183	59,465	2,253,751	820,382	511,679	3,645,277	468,950	-	-	412,145	881,095	1,587,060	65,792	1,652,852
Rayville	184,011	1,100	41,683	15,173	5,924	63,880	8,673	-	-	24,317	32,990	29,353	(9,700)	19,653
Red River Parishwide Fire Department	1,815,221	10,849	411,195	149,678	154,409	726,131	85,560	-	-	583,289	668,849	289,558	114,455	404,013
Ruston	6,776,574	40,502	1,535,072	558,778	134,136	2,268,488	319,411	-	-	233,294	552,705	1,080,976	(9,622)	1,071,354
Schriever Fire Protection District	306,795	1,834	69,497	25,297	176,189	272,817	14,461	-	-	-	14,461	48,939	35,370	84,309
Shreveport	86,179,511	515,081	19,521,918	7,106,126	948,670	28,091,795	4,062,034	-	-	5,842,957	9,904,991	13,747,062	(1,617,296)	12,129,766
South Bossier Fire District #2	1,913,749	11,438	433,514	157,802	64,322	667,076	90,204	-	-	171,016	261,220	305,275	(41,066)	264,209
St. Bernard	14,695,669	87,834	3,328,954	1,211,765	165,864	4,794,417	692,674	-	-	620,744	1,313,418	2,344,203	(318,857)	2,025,346
St. George	35,748,592	213,664	8,097,993	2,947,731	3,485,574	14,744,962	1,684,995	-	-	12,009	1,697,004	5,702,494	656,764	6,359,258
St. John the Baptist	6,372,951	38,090	1,443,640	525,496	227,738	2,234,964	300,386	-	-	38,909	339,295	1,016,591	23,008	1,039,599
St. Landry Fire District #1	1,217,575	7,277	275,813	100,398	68,009	451,497	57,390	-	-	3,895	61,285	194,223	8,167	202,390
St. Landry Fire District #2	2,702,013	16,149	612,077	222,801	128,922	979,949	127,358	-	-	183,426	310,784	431,016	95,743	526,759
St. Landry Fire District #3	4,268,077	25,510	966,831	351,934	22,119	1,366,394	201,174	-	-	373,306	574,480	680,829	(172,887)	507,942
St. Mary Fire District #3	409,172	2,446	92,688	33,739	30,482	159,355	19,286	-	-	157,174	176,460	65,270	(24,322)	40,948
St. Mary Fire District #7	-	-	-	-	-	-	-	-	-	-	-	-	(11,622)	(11,622)
St. Tammany Fire District #1	28,875,098	172,582	6,540,966	2,380,961	1,635,010	10,729,519	1,361,015	-	-	340,666	1,701,681	4,606,057	214,412	4,820,469
St. Tammany Fire District #2	6,610,488	39,510	1,497,449	545,083	909,977	2,992,019	311,583	-	-	-	311,583	1,054,483	204,853	1,259,336
St. Tammany Fire District #3	1,762,837	10,536	399,329	145,359	179,901	735,125	83,091	-	-	595,367	678,458	281,202	(129,544)	151,658
St. Tammany Fire District #4	17,674,896	105,640	4,003,827	1,457,424	-	5,566,891	833,099	-	-	1,012,087	1,845,186	2,819,439	(400,867)	2,418,572
St. Tammany Fire District #5	769,240	4,598	174,253	63,429	174,278	416,558	36,258	-	-	9,808	46,066	122,706	37,861	160,567
St. Tammany Fire District #6	238,848	1,428	54,105	19,695	46,512	121,740	11,258	-	-	37,664	48,922	38,100	(15,258)	22,842
St. Tammany Fire District #7	534,982	3,197	121,187	44,113	153,725	322,222	25,216	-	-	157,636	182,852	85,338	53,306	138,644
St. Tammany Fire District #8	1,501,072	8,972	340,032	123,774	108,693	581,471	70,752	-	-	79,138	149,890	239,446	(7,289)	232,157
St. Tammany Fire District #9	1,286,536	7,689	291,434	106,084	206,592	611,799	60,640	-	-	106,863	167,503	205,224	5,504	210,728
St. Tammany Fire District #12	8,347,376	49,891	1,890,899	688,302	188,390	2,817,482	393,450	-	-	609,258	1,002,708	1,331,545	(194,058)	1,137,487
St. Tammany Fire District #13	2,380,093	14,225	539,153	196,256	706,632	1,456,266	112,185	-	-	-	112,185	379,664	218,263	597,927
Sulphur	10,293,145	61,520	2,331,667	848,745	295,704	3,537,636	485,163	-	-	791,689	1,276,852	1,641,927	60,680	1,702,607
Tallulah	-	-	-	-	-	-	-	-	-	10,440	10,440	-	(23,437)	(23,437)
Tensas Fire District #1	579,680	3,465	131,313	47,799	87,348	269,925	27,323	-	-	4,695	32,018	92,469	13,797	106,266
Terrebonne #4A	1,682,100	10,054	381,040	138,701	100,819	630,614	79,285	-	-	93,098	172,383	268,323	51,764	320,087
Terrebonne Consolidated	6,969,321	41,655	1,578,734	574,671	-	2,195,060	328,496	-	-	497,124	825,620	1,111,722	(215,965)	895,757
Terrebonne Fire District #5	162,800	973	36,879	13,424	1,689	52,965	7,674	-	-	11,251	18,925	25,969	(1,617)	24,352
Terrebonne Fire District #7	838,822	5,014	190,015	69,167	72,871	337,067	39,538	-	-	251,902	291,440	133,806	(32,846)	100,960
Terrebonne Fire District #9	288,299	1,723	65,307	23,772	18,683	109,485	13,589	-	-	28,055	41,644	45,988	(3,710)	42,278
Terrebonne Fire District #10	819,826	4,900	185,712	67,601	4,593	262,806	38,642	-	-	240,424	279,066	130,776	(61,520)	69,256
Town of Jena	387,038	2,313	87,674	31,914	95,534	217,435	18,243	-	-	2,581	20,824	61,739	41,854	103,593

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022**

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)
Vidalia	\$2,967,085	\$17,734	\$672,123	\$244,658	\$427,367	\$1,361,882	\$139,852	-	-	\$76,376	\$216,228	\$473,299	\$121,807	\$595,106
Village East	214,557	1,282	48,603	17,692	29,471	97,048	10,113	-	-	81,846	91,959	34,225	19,866	54,091
Ville Platte	1,682,742	10,057	381,185	138,754	204,905	734,901	79,315	-	-	72,363	151,678	268,425	3,643	272,068
Washington Parish	743,982	4,447	168,531	61,347	70,081	304,406	35,067	-	-	233,489	268,556	118,677	(5,481)	113,196
West Baton Rouge Fire District #1	2,909,539	17,390	659,087	239,913	-	916,390	137,140	-	-	231,549	368,689	464,120	(64,947)	399,173
West Feliciana Fire District #1	468,192	2,798	106,058	38,606	156,247	303,709	22,068	-	-	160,084	182,152	74,684	(22,085)	52,599
West Monroe	5,236,487	31,298	1,186,202	431,786	197,621	1,846,907	246,820	-	-	270,365	517,185	835,307	(43,953)	791,354
Westlake	2,401,734	14,355	544,056	198,040	213,983	970,434	113,205	-	-	143,619	256,824	383,116	(23,151)	359,965
Westwego	1,204,798	7,201	272,918	99,344	49,501	428,964	56,788	-	-	219,111	275,899	192,185	(27,046)	165,139
Winn Parish Fire District #2	286,938	1,715	64,999	23,660	58,878	149,252	13,525	-	-	59,939	73,464	45,771	21,220	66,991
Winnfield	1,091,709	6,525	247,301	90,019	196,352	540,197	51,457	-	-	6,073	57,530	174,146	39,563	213,709
Winnsboro	572,494	3,422	129,685	47,206	91,663	271,976	26,984	-	-	104,895	131,879	91,322	3,643	94,965
Woodworth	358,079	2,140	81,114	29,526	92,986	205,766	16,878	-	-	-	16,878	57,119	27,184	84,303
Zachary	6,414,156	38,329	1,452,971	528,889	943,062	2,963,251	302,328	-	-	-	302,328	1,023,172	238,853	1,262,025
Total	\$705,129,222	\$4,214,444	\$159,730,246	\$58,143,024	\$38,381,534	\$260,469,248	\$33,235,965	-	-	\$38,381,534	\$71,617,499	\$112,479,814	-	\$112,479,814

(Concluded)

See accompanying notes.

NOTES TO THE SCHEDULES

INTRODUCTION

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

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

B. BASIS OF ACCOUNTING

The System's Employer Pension Schedules are prepared using the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed and is attributed to the employer for which the member is employed during the period.

C. SYSTEM EMPLOYEES

The System is not allocated a proportionate share of the net pension liability related to its employees. The net pension liability attributed to the System's employees is allocated to the remaining employers based on their respective employer allocation percentage. Accordingly, the System's employer contributions, totaling \$206,537, are not included in the Schedule of Employer Allocations (Schedule 1).

D. PLAN FIDUCIARY NET POSITION

Plan fiduciary net position is a significant component of the System's collective net pension liability. The System's fiduciary net position was determined using

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

E. ESTIMATES

The process of preparing the Schedule of Employer Allocations and Schedule of Pension Amounts by Employer in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Accordingly, actual results may differ from estimated amounts.

2. PLAN DESCRIPTION

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

The projections of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Benefit provisions are authorized within Act 434 of 1979 and amended by Louisiana Revised Statutes (R.S.) 11:2251–11:2272. The following is a brief description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Eligibility Requirements

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

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

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

Retirement Benefits

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

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

Benefits are payable over the retirees' lives in the form of a monthly annuity. A member may elect the maximum benefit (unreduced benefit which ceases upon the member's death) or any of six other 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 the member's 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, 2022, employer and employee contribution rates for members above the poverty line were 33.75% and 10.00%, respectively. The employer and employee contribution rates for those members below the poverty line were 35.75% and 8.00%, respectively.

Non-employer Contributions

According to state statute, the System receives insurance premium assessments from the state of Louisiana. The assessment is considered support from a non-employer contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions were recognized as revenue during the year ended June 30, 2022, and were excluded from pension expense. Non-employer contributions received by the System during the year ended June 30, 2022, were \$28,465,639.

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, 2022, as compared to the total of all combined contributions to the System for the fiscal year ended June 30, 2022.

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, 2022, are as follows:

Total pension liability	\$2,784,575,318
Less: Plan fiduciary net position	(2,079,446,096)
Employers' net pension liability	<u>\$705,129,222</u>
Plan fiduciary net position as a % of the total pension liability	74.68%

For each year, the actuary determines the reasonable range of the actuarial valuation interest rate, an expected long-term portfolio rate of return and standard deviation based upon the System's target asset allocation and a long-term time horizon. These rates were based on an analysis of the System's portfolio along with expected long-term rates of return, standard deviations of return, and correlations between asset classes collected from a number of investment consulting firms in addition to the System's investment consultant, NEPC. Using these values and assuming that future portfolio returns are normally distributed, ten thousand trials of returns over the upcoming thirty years was performed. The results of these trials were organized into percentiles and a reasonable range equal to the 40th through 60th percentiles was set. For the fiscal year ended June 30, 2022, the reasonable range was set at 6.03% through 7.18% and the Board of Trustees elected to set the System's assumed rate of return at 6.90% for Fiscal 2022.

The remaining actuarial assumptions utilized for this report are based on the results of an actuarial experience study completed September 24, 2020, for the period July 1, 2014 – June 30, 2019, unless otherwise specified in this report. Additional details are given in the actuary's complete 2020 Experience Study Report for the period July 1, 2014 – June 30, 2019 which can be obtained from the Firefighters' Retirement System website at www.ffret.com under the Finance tab, Actuarial Valuations section.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2022, are as follows:

Valuation Date	June 30, 2022
Actuarial Cost Method for Financial Reporting	Entry Age Normal
Investment Rate of Return (discount rate)	6.90% per annum (net of investment expenses, including inflation)
Expected Remaining Service Lives	7 years, closed period
Inflation Rate	2.50% per annum
Salary Increases	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases
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.

For the June 30, 2022 valuation, assumptions for mortality rates were based on the following:

- For active members, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees.
- For annuitants and beneficiaries, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees.
- For disabled retirees, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees.
- In all cases the base table was multiplied by 105% for males and 115% for females, each with full generational projection using the appropriate MP-2019 scale.

The long-term expected real rate of return is an important input into the actuary's determination of the reasonable range for the discount rate which is used in determining the total pension liability. The actuary's method incorporates information from multiple consultants and investment firms regarding future expected rates of return, standard deviations, and correlation coefficients for each asset class. The process integrates data from multiple sources to produce average values thereby reducing reliance on a single data source.

The June 30, 2022, estimated long-term expected rate of return on pension plan investments was determined by the System's actuary using the System's target asset allocation as of January 2022 and the Curran Actuarial Consulting average study for 2022. The consultant's average study included projected nominal rates of return, standard deviations of returns, and correlations of returns for a list of common asset classes collected from a number of investment consultants and investment management firms. Each consultant's response included nominal expected long term rates of return. In order to arrive at long-term expected arithmetic real rates of

return, the actuary normalized the data received from the consultant's responses in the following ways. Where nominal returns received were arithmetic, the actuary simply reduced the return assumption by the long-term inflation assumption. Where nominal returns were geometric, the actuary converted the return to arithmetic by adjusting for the long-term standard deviation and then reduced the assumption by the long-term inflation assumption. Using the target asset allocation for the System and the average values for expected real rates of return, standard deviation of returns, and correlation of returns, an arithmetic expected nominal rate of return and standard deviation for the portfolio was determined. The System's long-term assumed rate of inflation of 2.50% was used in this process for the fiscal year ended June 30, 2022.

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2022, are summarized in the following table:

	Asset Type	Target Asset Allocation	Long-Term Expected Real Rate of Return
Equity	U.S. Equity	27.50%	5.64%
	Non-U.S. Equity	11.50%	5.89%
	Global Equity	10.00%	5.99%
	Emerging Market Equity	7.00%	7.75%
Fixed Income	U.S. Core Fixed Income	18.00%	0.84%
	U.S. TIPS	3.00%	0.51%
	Emerging Market Debt	5.00%	2.99%
Multi-Asset Strategies	Global Tactical Asset Allocation	0.00%	3.14%
	Risk Parity	0.00%	3.14%
Alternatives	Private Equity/Private Debt	9.00%	8.99%
	Real Estate	6.00%	4.57%
	Real Assets	3.00%	4.89%
		<u>100.00%</u>	

The discount rate used to measure the total pension liability was 6.90%. 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 6.90%, 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, 2022.

	Changes in Discount Rate		
	1.0% Decrease	Current	1.0% Increase
	5.90%	Discount Rate	7.90%
Net Pension Liability	\$1,043,160,413	\$705,129,222	\$423,187,305

8. CHANGE IN NET PENSION LIABILITY

The changes in the net pension liability for the year ended June 30, 2022, 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 and outflows of resources and pension expense/benefit as of June 30, 2022, as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	June 30, 2022	
				Deferred Outflows	Deferred Inflows
2022	-	\$13,225,961	(\$1,889,423)	-	\$11,336,538
2021	\$5,057,333	-	842,889	\$4,214,444	-
2020	-	9,654,945	(1,930,989)	-	7,723,956
2019	-	7,884,530	(1,971,133)	-	5,913,397
2018	-	9,536,424	(3,178,809)	-	6,357,615
2017	-	3,808,917	(1,904,458)	-	1,904,459
2016	-	939,764	(939,764)	-	-
				\$4,214,444	\$33,235,965

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, 2022, as follows:

	June 30, 2022					
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows	Net Deferred Outflows Balance
2022	\$414,625,538	-	\$82,925,108	\$331,700,430	-	\$331,700,430
2021	-	\$281,201,532	(70,300,383)	-	\$210,901,149	(210,901,149)
2020	43,348,996	-	14,449,665	28,899,331	-	28,899,331
2019	20,063,269	-	10,031,635	10,031,634	-	10,031,634
2018	2,727,601	-	2,727,601	-	-	-
				\$370,631,395	\$210,901,149	\$159,730,246

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 outflows of resources, and related pension expense as of June 30, 2022, as follows:

	June 30, 2022				
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2022	-	-	-	-	-
2021	\$25,340,184	-	\$4,223,364	\$21,116,820	-
2020	18,279,873	-	3,655,974	14,623,899	-
2019	16,422,516	-	4,105,629	12,316,887	-
2018	10,262,108	-	3,420,703	6,841,405	-
2017	6,488,026	-	3,244,013	3,244,013	-
2016	-	-	-	-	-
				\$58,143,024	-

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 stand-alone audit report on its financial statements for the year ended June 30, 2022. Access to the audit report can be found on the Louisiana Legislative Auditor's official website at www.la.gov and on the System's website at www.ffret.com.

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE
SHARE OF CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2022**

Schedule 3

Employer	Employer Contributions	Non-Employer Contributions
Abbeville	\$673,477	\$219,956
Alexandria	1,839,469	600,766
Ascension Fire District #3	1,128,343	368,514
Baker	448,197	146,380
Ball Fire Department	20,091	6,562
Bastrop	437,359	142,840
Bayou Cane	799,578	261,140
Beauregard	21,259	6,943
Beauregard #2	27,402	8,949
Benton Fire District #4	705,500	230,415
Berwick	14,695	4,799
Bienville Parish Wards 4 & 5	152,609	49,842
Bogalusa	419,791	137,103
Bossier City	3,807,971	1,243,675
Bossier Parish Fire District #7	50,566	16,515
Bunkie	66,426	21,695
Caddo Fire District #1	564,584	184,392
Caddo Fire District #3	308,684	100,816
Caddo Fire District #4	264,439	86,365
Caddo Fire District #5	189,352	61,842
Caddo Fire District #6	58,358	19,059
Caddo Fire District #7	187,392	61,202
Caddo Fire District #8	126,700	41,380
Calcasieu Parish Police Jury	813,867	265,807
Cameron Parish	212,061	69,259
Carencro	92,212	30,116
Central Fire District #4	719,756	235,071
City of Scott	38,771	12,662
Concordia Fire District #2	41,693	13,617
Coteau	61,688	20,147
Covington	406,988	132,921
Crowley	518,931	169,482
Denham Springs	430,259	140,521
Deridder	329,163	107,504
DeSoto Fire District #1	211,469	69,065
DeSoto Fire District #8	562,245	183,628
DeSoto Fire District #9	214,820	70,160
Donaldsonville	179,391	58,589
East Baton Rouge Fire District #6	354,274	115,705
East Central Bossier Fire District #1	204,214	66,696
East Side	378,887	123,744
Eunice	317,848	103,808
Farmerville	45,684	14,920
Franklin	86,911	28,385
Hammond	1,073,063	350,460
Harahan	196,217	64,084
Haughton	180,593	58,981

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE
SHARE OF CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2022**

Schedule 3

Employer	Employer Contributions	Non-Employer Contributions
Iberia Parish	\$499,434	\$163,114
Jackson Parish Ward 2	26,785	8,748
Jackson Parish Ward 4 FPD	13,320	4,350
Jeanerette	14,697	4,800
Jefferson Davis Parish	46,957	15,336
Jefferson Parish	6,895,950	2,252,201
Jennings	136,890	44,708
Jonesboro	74,876	24,454
Kaplan	55,560	18,146
Kenner	2,229,726	728,223
Kentwood	57,654	18,830
Lafayette	5,351,832	1,747,896
Lafourche Fire District #3	532,191	173,812
Lake Charles	2,896,545	946,005
Leesville	139,305	45,497
Lincoln Fire District #1	157,356	51,392
Livingston Fire District #4	388,269	126,808
Marksville	37,192	12,147
Minden	210,552	68,766
Monroe	2,693,379	879,651
Montegut Fire District #6	71,591	23,381
Morgan City	448,793	146,575
Natchitoches	748,947	244,604
Natchitoches Fire District #6	104,816	34,233
New Iberia	896,839	292,905
New Llano	12,804	4,182
Northeast Bossier Fire District #5	15,900	5,193
Oakdale	56,938	18,596
Opelousas	880,105	287,440
Ouachita Parish Police Jury	3,248,992	1,061,113
Pineville	728,273	237,852
Plaquemine	214,840	70,166
Plaquemines Parish	1,116,200	364,548
Ponchatoula	190,421	62,191
Rapides Police Jury	1,229,777	401,642
Rayville	22,745	7,428
Red River Parishwide Fire Department	224,372	73,279
Ruston	837,624	273,566
Schriever Fire Protection District	37,922	12,385
Shreveport	10,652,293	3,479,015
South Bossier Fire District #2	236,551	77,257
St. Bernard	1,816,471	593,255
St. George	4,418,736	1,443,149
St. John the Baptist	787,734	257,272
St. Landry Fire District #1	150,499	49,153
St. Landry Fire District #2	333,985	109,079
St. Landry Fire District #3	527,559	172,300

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE
SHARE OF CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2022**

Schedule 3

Employer	Employer Contributions	Non-Employer Contributions
St. Mary Fire District #3	\$50,576	\$16,518
St. Tammany Fire District #1	3,569,131	1,165,670
St. Tammany Fire District #2	817,095	266,861
St. Tammany Fire District #3	217,897	71,165
St. Tammany Fire District #4	2,184,721	713,525
St. Tammany Fire District #5	95,083	31,054
St. Tammany Fire District #6	29,523	9,642
St. Tammany Fire District #7	66,127	21,597
St. Tammany Fire District #8	185,541	60,597
St. Tammany Fire District #9	159,023	51,937
St. Tammany Fire District #12	1,031,785	336,979
St. Tammany Fire District #13	294,193	96,083
Sulphur	1,272,293	415,528
Tensas Fire District #1	71,652	23,401
Terrebonne #4A	207,917	67,905
Terrebonne Consolidated	861,449	281,347
Terrebonne Fire District #5	20,123	6,572
Terrebonne Fire District #7	103,683	33,863
Terrebonne Fire District #9	35,635	11,638
Terrebonne Fire District #10	101,335	33,096
Town of Jena	47,840	15,625
Vidalia	366,749	119,779
Village East	26,520	8,662
Ville Platte	207,997	67,931
Washington Parish	91,961	30,034
West Baton Rouge Fire District #1	359,636	117,456
West Feliciana Fire District #1	57,871	18,901
West Monroe	647,261	211,394
Westlake	296,868	96,957
Westwego	148,920	48,637
Winn Parish Fire District #2	35,467	11,584
Winnfield	134,942	44,072
Winnsboro	70,764	23,111
Woodworth	44,261	14,455
Zachary	792,825	258,938
Total	<u>\$87,158,108</u>	<u>\$28,465,639</u>

**FIREFIGHTERS' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF NET PENSION LIABILITY
 SENSITIVITY TO CHANGE IN DISCOUNT RATE
 JUNE 30, 2022**

Schedule 4

Employer	Net Pension Liability	
	1% Decrease (5.90%)	1% Increase (7.90%)
Abbeville	\$8,060,574	\$3,269,998
Alexandria	22,015,869	8,931,355
Ascension Fire District #3	13,504,682	5,478,553
Baker	5,364,296	2,176,177
Ball Fire Department	240,459	97,549
Bastrop	5,234,569	2,123,550
Bayou Cane	9,569,828	3,882,270
Beauregard	254,437	103,220
Beauregard #2	327,959	133,046
Benton Fire District #4	8,443,852	3,425,485
Berwick	175,877	71,349
Bienville Parish Wards 4 & 5	1,826,511	740,976
Bogalusa	5,024,309	2,038,252
Bossier City	45,576,075	18,489,214
Bossier Parish Fire District #7	605,200	245,516
Bunkie	795,024	322,524
Caddo Fire District #1	6,757,280	2,741,280
Caddo Fire District #3	3,694,520	1,498,786
Caddo Fire District #4	3,164,970	1,283,959
Caddo Fire District #5	2,266,276	919,379
Caddo Fire District #6	698,458	283,349
Caddo Fire District #7	2,242,816	909,861
Caddo Fire District #8	1,516,421	615,179
Calcasieu Parish Police Jury	9,740,844	3,951,647
Cameron Parish	2,538,072	1,029,640
Carencro	1,103,643	447,724
Central Fire District #4	8,614,471	3,494,702
City of Scott	464,029	188,246
Concordia Fire District #2	499,006	202,436
Coteau	738,318	299,519
Covington	4,871,079	1,976,090
Crowley	6,210,873	2,519,615
Denham Springs	5,149,593	2,089,077
Deridder	3,939,620	1,598,218
DeSoto Fire District #1	2,530,989	1,026,767
DeSoto Fire District #8	6,729,282	2,729,922
DeSoto Fire District #9	2,571,098	1,043,038
Donaldsonville	2,147,064	871,017
East Baton Rouge Fire District #6	4,240,165	1,720,142
East Central Bossier Fire District #1	2,444,156	991,541
East Side	4,534,743	1,839,646
Eunice	3,804,197	1,543,279
Farmerville	546,773	221,814

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY
SENSITIVITY TO CHANGE IN DISCOUNT RATE
JUNE 30, 2022**

Schedule 4

Employer	Net Pension Liability	
	1% Decrease (5.90%)	1% Increase (7.90%)
Franklin	\$1,040,198	\$421,985
Hammond	12,843,057	5,210,147
Harahan	2,348,446	952,713
Haughton	2,161,449	876,853
Iberia Parish	5,977,528	2,424,952
Jackson Parish Ward 2	320,574	130,050
Jackson Parish Ward 4 FPD	159,426	64,676
Jeanerette	175,898	71,358
Jefferson Davis Parish	562,013	227,996
Jefferson Parish	82,534,852	33,482,580
Jennings	1,638,377	664,654
Jonesboro	896,158	363,552
Kaplan	664,973	269,765
Kenner	26,686,693	10,826,206
Kentwood	690,040	279,934
Lafayette	64,053,930	25,985,275
Lafourche Fire District #3	6,369,579	2,583,999
Lake Charles	34,667,580	14,063,877
Leesville	1,667,283	676,380
Lincoln Fire District #1	1,883,332	764,027
Livingston Fire District #4	4,647,040	1,885,202
Marksville	445,137	180,582
Minden	2,520,015	1,022,315
Monroe	32,235,973	13,077,427
Montegut Fire District #6	856,842	347,602
Morgan City	5,371,421	2,179,068
Natchitoches	8,963,846	3,636,436
Natchitoches Fire District #6	1,254,505	508,925
New Iberia	10,733,902	4,354,508
New Llano	153,240	62,166
Northeast Bossier Fire District #5	190,304	77,202
Oakdale	681,465	276,456
Opelousas	10,533,625	4,273,261
Ouachita Parish Police Jury	38,885,880	15,775,149
Pineville	8,716,408	3,536,056
Plaquemine	2,571,338	1,043,136
Plaquemines Parish	13,359,349	5,419,595
Ponchatoula	2,279,076	924,571
Rapides Police Jury	14,718,712	5,971,059
Rayville	272,223	110,435
Red River Parishwide Fire Department	2,685,418	1,089,415
Ruston	10,025,189	4,066,999
Schriever Fire Protection District	453,869	184,125

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF NET PENSION LIABILITY
 SENSITIVITY TO CHANGE IN DISCOUNT RATE
 JUNE 30, 2022**

Schedule 4

Employer	Net Pension Liability	
	1% Decrease (5.90%)	1% Increase (7.90%)
Shreveport	\$127,493,021	\$51,721,123
South Bossier Fire District #2	2,831,179	1,148,547
St. Bernard	21,740,610	8,819,689
St. George	52,886,074	21,454,720
St. John the Baptist	9,428,073	3,824,763
St. Landry Fire District #1	1,801,267	730,734
St. Landry Fire District #2	3,997,328	1,621,628
St. Landry Fire District #3	6,314,146	2,561,510
St. Mary Fire District #3	605,325	245,567
St. Tammany Fire District #1	42,717,502	17,329,554
St. Tammany Fire District #2	9,779,483	3,967,322
St. Tammany Fire District #3	2,607,922	1,057,977
St. Tammany Fire District #4	26,148,047	10,607,689
St. Tammany Fire District #5	1,138,005	461,663
St. Tammany Fire District #6	353,350	143,346
St. Tammany Fire District #7	791,446	321,072
St. Tammany Fire District #8	2,220,669	900,877
St. Tammany Fire District #9	1,903,288	772,122
St. Tammany Fire District #12	12,349,016	5,009,725
St. Tammany Fire District #13	3,521,084	1,428,426
Sulphur	15,227,565	6,177,489
Tensas Fire District #1	857,572	347,898
Terrebonne #4A	2,488,480	1,009,522
Terrebonne Consolidated	10,310,337	4,182,678
Terrebonne Fire District #5	240,845	97,705
Terrebonne Fire District #7	1,240,944	503,424
Terrebonne Fire District #9	426,507	173,024
Terrebonne Fire District #10	1,212,841	492,023
Town of Jena	572,580	232,283
Vidalia	4,389,473	1,780,713
Village East	317,413	128,767
Ville Platte	2,489,429	1,009,907
Washington Parish	1,100,639	446,505
West Baton Rouge Fire District #1	4,304,341	1,746,177
West Feliciana Fire District #1	692,638	280,988
West Monroe	7,746,801	3,142,707
Westlake	3,553,098	1,441,414
Westwego	1,782,365	723,066
Winn Parish Fire District #2	424,493	172,208
Winnfield	1,615,063	655,196
Winnsboro	846,942	343,586
Woodworth	529,738	214,903
Zachary	9,489,034	3,849,492
Total	\$1,043,160,413	\$423,187,305

(Concluded)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2022**

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	(\$232,982)	(\$33,283)	(\$199,699)	\$736,446	\$536,747
Alexandria	172,785	24,684	148,101	(1,294,920)	(1,146,819)
Ascension Fire District #3	1,138,561	162,652	975,909	933,379	1,909,288
Baker	69,187	9,884	59,303	456,707	516,010
Baldwin	-	-	-	(10,483)	(10,483)
Ball Fire Department	20,782	2,969	17,813	(7,760)	10,053
Bastrop	20,860	2,980	17,880	(25,686)	(7,806)
Bayou Cane	489,981	69,997	419,984	(318,731)	101,253
Beauregard	(53,459)	(7,637)	(45,822)	16,137	(29,685)
Beauregard #2	(6,508)	(930)	(5,578)	138,746	133,168
Benton Fire District #4	115,437	16,491	98,946	(159,365)	(60,419)
Berwick	233	33	200	1,036	1,236
Bienville Parish Wards 4 & 5	3,885	555	3,330	63,212	66,542
Bogalusa	(21,468)	(3,067)	(18,401)	(195,248)	(213,649)
Bossier City	(2,690,302)	(384,329)	(2,305,973)	432,437	(1,873,536)
Bossier Parish Fire District #7	38,920	5,560	33,360	18,786	52,146
Bunkie	(35,943)	(5,135)	(30,808)	35,380	4,572
Caddo Fire District #1	158,600	22,657	135,943	317,427	453,370
Caddo Fire District #3	(338,080)	(48,297)	(289,783)	(192,693)	(482,476)
Caddo Fire District #4	(22,335)	(3,191)	(19,144)	224,248	205,104
Caddo Fire District #5	(62,030)	(8,861)	(53,169)	68,511	15,342
Caddo Fire District #6	8,347	1,192	7,155	(58,682)	(51,527)
Caddo Fire District #7	18,397	2,628	15,769	35,830	51,599
Caddo Fire District #8	13,744	1,963	11,781	95,447	107,228
Calcasieu Parish Police Jury	314,790	44,970	269,820	392,810	662,630
Cameron Parish	(29,082)	(4,155)	(24,927)	27,692	2,765
Carencro	24,756	3,537	21,219	124,849	146,068
Central Fire District #4	154,819	22,117	132,702	353,313	486,015
City of Scott	41,019	5,860	35,159	139,028	174,187
Concordia Fire District #2	44,805	6,401	38,404	29,954	68,358
Coteau	(21,005)	(3,001)	(18,004)	75,185	57,181
Covington	248,725	35,532	213,193	41,196	254,389
Crowley	29,025	4,146	24,879	(174,356)	(149,477)
Denham Springs	14,330	2,047	12,283	(180,803)	(168,520)
Deridder	214,661	30,666	183,995	(47,559)	136,436
DeSoto Fire District #1	119,052	17,007	102,045	(96,324)	5,721
DeSoto Fire District #8	16,606	2,372	14,234	7,927	22,161
DeSoto Fire District #9	132,546	18,935	113,611	156,697	270,308
Donaldsonville	(29,004)	(4,143)	(24,861)	79,659	54,798
East Baton Rouge Fire District #6	(59,723)	(8,532)	(51,191)	255,797	204,606
East Central Bossier Fire District #1	(127,352)	(18,193)	(109,159)	141,992	32,833
East Side	368,067	52,581	315,486	212,879	528,365
Eunice	(37,335)	(5,334)	(32,001)	126,403	94,402
Farmerville	6,254	893	5,361	27,150	32,511
Franklin	64,470	9,210	55,260	58,461	113,721
Franklinton	-	-	-	(19,222)	(19,222)
Hammond	584,177	83,454	500,723	(483,594)	17,129
Harahan	7,583	1,083	6,500	142,067	148,567
Haughton	(34,666)	(4,952)	(29,714)	29,641	(73)

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2022**

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
Iberia Parish	(\$114,173)	(\$16,310)	(\$97,863)	(\$94,079)	(\$191,942)
Jackson Parish Ward 2	15,244	2,178	13,066	1,366	14,432
Jackson Parish Ward 4 FPD	5,221	746	4,475	60,597	65,072
Jeanerette	(6,379)	(911)	(5,468)	33,410	27,942
Jefferson Davis Parish	(26,526)	(3,789)	(22,737)	96,457	73,720
Jefferson Parish	(126,412)	(18,059)	(108,353)	(1,592,310)	(1,700,663)
Jennings	26,687	3,812	22,875	(20,642)	2,233
Jonesboro	(19,982)	(2,855)	(17,127)	97,498	80,371
Kaplan	(17,421)	(2,489)	(14,932)	(17,532)	(32,464)
Kenner	(1,085,523)	(155,075)	(930,448)	1,913,091	982,643
Kentwood	65,946	9,421	56,525	105,429	161,954
Lafayette	(1,297,587)	(185,370)	(1,112,217)	2,300,560	1,188,343
Lafourche Fire District #3	(129,528)	(18,504)	(111,024)	390,469	279,445
Lake Charles	114,257	16,322	97,935	(905,530)	(807,595)
Leesville	82,395	11,771	70,624	24,047	94,671
Lincoln Fire District #1	(85,091)	(12,156)	(72,935)	(135,862)	(208,797)
Livingston Fire District #4	146,601	20,943	125,658	546,770	672,428
Marksville	190,212	27,173	163,039	25,685	188,724
Minden	(81,851)	(11,693)	(70,158)	(264,015)	(334,173)
Monroe	(861,127)	(123,018)	(738,109)	(2,079,138)	(2,817,247)
Montegut Fire District #6	(76,107)	(10,872)	(65,235)	27,117	(38,118)
Morgan City	14,737	2,105	12,632	(207,343)	(194,711)
Natchitoches	(91,423)	(13,060)	(78,363)	(12,742)	(91,105)
Natchitoches Fire District #6	104,415	14,916	89,499	240,774	330,273
New Iberia	101,943	14,563	87,380	(40,058)	47,322
New Llano	5,755	822	4,933	(1,981)	2,952
Northeast Bossier Fire District #5	94,757	13,537	81,220	-	81,220
Oakdale	(36,733)	(5,248)	(31,485)	46,884	15,399
Opelousas	43,325	6,189	37,136	(148,320)	(111,184)
Ouachita Parish Police Jury	1,195,142	170,735	1,024,407	(80,342)	944,065
Pineville	(266,671)	(38,096)	(228,575)	(634,483)	(863,058)
Plaquemine	47,216	6,745	40,471	46,211	86,682
Plaquemines Parish	34,453	4,922	29,531	(190,313)	(160,782)
Ponchatoula	2,353	336	2,017	99,645	101,662
Rapides Police Jury	(428,039)	(61,148)	(366,891)	466,425	99,534
Rayville	5,423	775	4,648	(23,041)	(18,393)
Red River Parishwide Fire Department	(471,660)	(67,380)	(404,280)	(24,600)	(428,880)
Ruston	(20,714)	(2,959)	(17,755)	(81,403)	(99,158)
Schriever Fire Protection District	59,059	8,437	50,622	125,567	176,189
Shreveport	576,465	82,352	494,113	(5,388,400)	(4,894,287)
South Bossier Fire District #2	(118,126)	(16,875)	(101,251)	(5,443)	(106,694)
St. Bernard	(103,344)	(14,763)	(88,581)	(366,299)	(454,880)
St. George	1,520,430	217,204	1,303,226	2,170,339	3,473,565
St. John the Baptist	117,192	16,742	100,450	88,379	188,829
St. Landry Fire District #1	59,531	8,504	51,027	13,087	64,114
St. Landry Fire District #2	(86,453)	(12,350)	(74,103)	19,599	(54,504)
St. Landry Fire District #3	25,805	3,686	22,119	(373,306)	(351,187)
St. Mary Fire District #3	(53,344)	(7,621)	(45,723)	(80,969)	(126,692)
St. Tammany Fire District #1	383,649	54,807	328,842	965,502	1,294,344

(Continued)

FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2022

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. Tammany Fire District #2	\$15,167	\$2,167	\$13,000	\$896,977	\$909,977
St. Tammany Fire District #3	(347,716)	(49,674)	(298,042)	(117,424)	(415,466)
St. Tammany Fire District #4	(203,551)	(29,079)	(174,472)	(837,615)	(1,012,087)
St. Tammany Fire District #5	(5,106)	(729)	(4,377)	168,847	164,470
St. Tammany Fire District #6	20,201	2,886	17,315	(8,467)	8,848
St. Tammany Fire District #7	25,093	3,585	21,508	(25,419)	(3,911)
St. Tammany Fire District #8	(63,291)	(9,042)	(54,249)	83,804	29,555
St. Tammany Fire District #9	232,592	33,227	199,365	(99,636)	99,729
St. Tammany Fire District #12	(461,782)	(65,969)	(395,813)	(25,055)	(420,868)
St. Tammany Fire District #13	242,762	34,680	208,082	498,550	706,632
Sulphur	(514,284)	(73,469)	(440,815)	(55,170)	(495,985)
Tallulah	-	-	-	(10,440)	(10,440)
Tensas Fire District #1	37,694	5,385	32,309	50,344	82,653
Terrebonne #4A	70,080	10,011	60,069	(52,348)	7,721
Terrebonne Consolidated	(220,276)	(31,468)	(188,808)	(308,316)	(497,124)
Terrebonne Fire District #5	(10,773)	(1,539)	(9,234)	(328)	(9,562)
Terrebonne Fire District #7	83,585	11,941	71,644	(250,675)	(179,031)
Terrebonne Fire District #9	(20,886)	(2,984)	(17,902)	8,530	(9,372)
Terrebonne Fire District #10	(49,242)	(7,035)	(42,207)	(193,624)	(235,831)
Town of Jena	1,943	278	1,665	91,288	92,953
Vidalia	192,077	27,440	164,637	186,354	350,991
Village East	11,224	1,603	9,621	(61,996)	(52,375)
Ville Platte	190,752	27,250	163,502	(30,960)	132,542
Washington Parish	3,340	477	2,863	(166,271)	(163,408)
West Baton Rouge Fire District #1	(8,805)	(1,258)	(7,547)	(224,002)	(231,549)
West Feliciana Fire District #1	172,490	24,641	147,849	(151,686)	(3,837)
West Monroe	(89,257)	(12,751)	(76,506)	3,762	(72,744)
Westlake	120,901	17,272	103,629	(33,265)	70,364
Westwego	(226,821)	(32,403)	(194,418)	24,808	(169,610)
Winn Parish Fire District #2	(1,880)	(269)	(1,611)	550	(1,061)
Winnfield	2,207	315	1,892	188,387	190,279
Winnsboro	41,091	5,870	35,221	(48,453)	(13,232)
Woodworth	31,181	4,454	26,727	66,259	92,986
Zachary	441,161	63,029	378,132	564,930	943,062
Total	-	-	-	-	-

(Concluded)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2023 - JUNE 30, 2028**

Schedule 6

Employer	June 30, 2023	June 30, 2024	June 30, 2025	June 30, 2026	June 30, 2027	June 30, 2028	Total
Abbeville	\$440,279	\$426,372	\$316,190	\$814,011	\$47,050	(\$47,885)	\$1,996,017
Alexandria	643,530	494,686	185,763	1,590,694	(60,585)	(15,196)	2,838,892
Ascension Fire District #3	1,084,546	856,123	589,476	1,404,559	281,256	138,191	4,354,151
Baker	349,440	297,407	224,095	554,299	61,744	167	1,487,152
Baldwin	(440)	(440)	(443)	(6,381)	(2,779)	-	(10,483)
Ball Fire Department	11,332	8,643	6,202	21,747	3,129	2,532	53,585
Bastrop	210,379	171,408	94,084	444,929	25,551	(6,501)	939,850
Bayou Cane	436,794	302,785	166,498	809,085	65,929	52,665	1,833,756
Beauregard	6,848	4,258	493	16,781	(3,904)	(8,098)	16,378
Beauregard #2	41,194	37,619	33,000	54,431	27,819	(1,521)	192,542
Benton Fire District #4	434,946	243,299	128,572	684,214	(23,988)	1,197	1,468,240
Berwick	7,428	6,190	3,713	15,152	878	(284)	33,077
Bienville Parish Wards 4 & 5	100,905	81,226	54,734	156,397	6,701	(2,753)	397,210
Bogalusa	156,133	87,354	55,091	394,147	15,383	(12,165)	695,943
Bossier City	1,825,776	1,365,493	647,789	3,280,439	(275,151)	(466,877)	6,377,469
Bossier Parish Fire District #7	40,642	28,208	19,425	59,217	9,755	4,463	161,710
Bunkie	42,281	36,728	26,067	56,906	(6,908)	(6,572)	148,502
Caddo Fire District #1	438,491	336,109	184,323	623,865	83,488	10,419	1,676,695
Caddo Fire District #3	70,730	15,734	(26,815)	235,466	(53,753)	(54,989)	186,373
Caddo Fire District #4	174,129	145,481	113,701	317,213	36,482	(8,922)	778,084
Caddo Fire District #5	108,196	68,569	57,516	201,477	2,835	(12,968)	425,625
Caddo Fire District #6	25,659	13,630	(4,308)	38,897	1,112	(69)	74,921
Caddo Fire District #7	119,293	87,222	47,750	192,600	12,203	(1,434)	457,634
Caddo Fire District #8	81,426	82,903	58,866	146,245	13,099	(781)	381,758
Calcasieu Parish Police Jury	582,514	467,402	312,688	927,411	108,751	27,328	2,426,094
Cameron Parish	170,297	55,999	21,474	218,826	4,405	(8,749)	462,252
Carencro	106,919	87,835	41,484	96,173	11,923	1,535	345,869
Central Fire District #4	537,466	389,565	246,806	789,604	75,606	6,515	2,045,562
City of Scott	56,733	51,675	45,140	75,461	24,166	5,020	258,195
Concordia Fire District #2	36,032	29,593	22,385	53,448	11,744	5,495	158,697
Coteau	48,750	39,370	27,439	74,653	4,968	(4,335)	190,845
Covington	240,990	193,058	118,359	479,663	77,459	26,711	1,136,240
Crowley	227,977	162,071	106,308	480,273	5,400	(7,102)	974,927
Denham Springs	162,754	125,140	75,837	400,064	7,237	(7,279)	763,753
Deridder	175,528	130,383	101,293	364,252	54,672	23,528	849,656
DeSoto Fire District #1	94,736	76,258	40,286	209,117	31,104	12,426	463,927

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2023 - JUNE 30, 2028**

Schedule 6

Employer	June 30, 2023	June 30, 2024	June 30, 2025	June 30, 2026	June 30, 2027	June 30, 2028	Total
DeSoto Fire District #8	\$314,940	\$236,815	\$122,022	\$527,508	\$48,947	(\$9,815)	\$1,240,417
DeSoto Fire District #9	184,552	146,520	114,493	262,550	13,381	14,278	735,774
Donaldsonville	109,619	87,541	50,348	200,878	3,148	(8,035)	443,499
East Baton Rouge Fire District #6	242,005	210,460	137,508	396,706	1,770	(16,211)	972,238
East Central Bossier Fire District #1	138,163	105,736	69,839	198,419	(14,219)	(22,619)	475,319
East Side	299,062	265,782	171,746	451,975	116,394	44,368	1,349,327
Eunice	200,633	145,869	80,839	340,818	27,168	(12,221)	783,106
Farmerville	33,152	29,492	20,139	45,750	3,058	(93)	131,498
Franklin	65,963	64,395	34,165	109,124	21,063	7,326	302,036
Franklinton	(19,222)	-	-	-	-	-	(19,222)
Hammond	514,458	391,403	225,750	1,092,879	57,530	60,191	2,342,211
Harahan	146,615	123,491	67,470	221,096	18,222	(3,168)	573,726
Haughton	111,723	73,043	36,126	181,233	(2,025)	(8,869)	391,231
Iberia Parish	292,328	159,416	41,418	439,324	(15,127)	(27,140)	890,219
Jackson Parish Ward 2	30,839	15,373	(3,895)	19,753	8,802	1,596	72,468
Jackson Parish Ward 4 FPD	19,853	18,115	15,870	26,288	13,353	456	93,935
Jeanerette	11,591	18,907	16,427	14,411	(318)	(1,231)	59,787
Jefferson Davis Parish	45,059	39,627	32,152	53,901	9,538	(4,811)	175,466
Jefferson Parish	2,929,836	2,041,170	1,241,075	6,910,643	286,113	(167,550)	13,241,287
Jennings	44,794	24,528	33,870	160,552	34,249	849	298,842
Jonesboro	48,211	51,869	38,466	95,326	13,212	(4,473)	242,611
Kaplan	17,817	16,424	6,796	51,725	(1,150)	(3,690)	87,922
Kenner	1,648,467	1,269,031	939,120	2,326,878	(166,136)	(203,410)	5,813,950
Kentwood	70,283	54,145	42,419	87,539	24,322	8,170	286,878
Lafayette	3,062,807	2,341,279	1,464,048	5,820,752	397,041	(301,384)	12,784,543
Lafourche Fire District #3	555,701	211,831	101,193	558,107	35,790	(30,040)	1,432,582
Lake Charles	1,377,434	900,272	396,244	2,764,345	76,728	(46,466)	5,468,557
Leesville	83,413	58,285	54,636	170,882	20,548	8,749	396,513
Lincoln Fire District #1	35,242	25,962	(1,845)	116,988	(28,623)	(15,566)	132,158
Livingston Fire District #4	453,285	341,093	188,659	450,236	67,920	12,526	1,513,719
Marksville	51,821	46,969	40,700	69,788	33,666	26,367	269,311
Minden	72,483	31,474	(33,963)	123,734	(55,426)	(16,257)	122,045
Monroe	670,802	470,350	(8,071)	2,279,795	(212,778)	(181,406)	3,018,692
Montegut Fire District #6	38,645	24,366	7,103	64,210	(4,895)	(12,426)	117,003
Morgan City	136,183	78,552	87,590	455,702	27,316	(7,622)	777,721
Natchitoches	381,971	296,096	152,728	720,937	9,259	(29,299)	1,531,692

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2023 - JUNE 30, 2028**

Schedule 6

Employer	June 30, 2023	June 30, 2024	June 30, 2025	June 30, 2026	June 30, 2027	June 30, 2028	Total
Natchitoches Fire District #6	\$137,045	\$120,542	\$76,277	\$157,634	\$53,240	\$12,648	\$557,386
New Iberia	392,796	347,465	229,656	959,121	66,406	(4,876)	1,990,568
New Llano	7,056	5,140	4,262	13,199	492	545	30,694
Northeast Bossier Fire District #5	21,878	19,804	17,124	29,559	14,117	13,191	115,673
Oakdale	26,228	23,514	23,528	65,638	6,342	(6,480)	138,770
Opelousas	434,248	315,956	175,356	850,360	32,772	(12,888)	1,795,804
Ouachita Parish Police Jury	1,739,672	1,236,385	827,167	3,604,983	475,382	100,301	7,983,890
Pineville	171,161	107,147	(10,859)	575,040	(73,663)	(53,882)	714,944
Plaquemine	138,974	107,752	50,754	222,043	30,580	2,089	552,192
Plaquemines Parish	428,527	389,361	239,689	1,164,469	54,998	(19,275)	2,257,769
Ponchatoula	161,886	115,815	63,335	183,629	(6,612)	(3,791)	514,262
Rapides Police Jury	670,241	555,049	346,921	1,256,930	22,850	(87,809)	2,764,182
Rayville	5,664	1,422	(390)	22,579	1,335	280	30,890
Red River Parishwide Fire Department	113,079	39,861	(53,194)	122,318	(92,537)	(72,245)	57,282
Ruston	419,592	314,993	189,411	821,263	(8,358)	(21,118)	1,715,783
Schriever Fire Protection District	55,264	50,316	43,924	73,583	27,654	7,615	258,356
Shreveport	4,394,466	3,272,630	1,249,776	9,736,635	(318,134)	(148,569)	18,186,804
South Bossier Fire District #2	86,644	72,302	33,294	231,012	4,609	(22,005)	405,856
St. Bernard	663,148	597,841	380,505	1,849,658	43,991	(54,144)	3,480,999
St. George	3,151,523	2,587,038	1,673,033	4,964,216	550,732	121,416	13,047,958
St. John the Baptist	438,620	356,452	232,823	822,538	45,572	(336)	1,895,669
St. Landry Fire District #1	91,980	71,072	44,292	161,411	16,213	5,244	390,212
St. Landry Fire District #2	217,883	133,462	38,153	298,152	1,108	(19,593)	669,165
St. Landry Fire District #3	98,615	70,643	75,449	532,808	22,146	(7,747)	791,914
St. Mary Fire District #3	13,352	(9,190)	(21,072)	29,797	(21,278)	(8,714)	(17,105)
St. Tammany Fire District #1	2,147,728	1,645,219	1,071,018	3,790,706	395,733	(22,566)	9,027,838
St. Tammany Fire District #2	686,050	563,052	374,065	952,476	120,340	(15,547)	2,680,436
St. Tammany Fire District #3	(33,915)	(22,793)	(9,605)	213,460	(36,085)	(54,395)	56,667
St. Tammany Fire District #4	853,937	582,408	333,193	2,053,492	(24,888)	(76,437)	3,721,705
St. Tammany Fire District #5	87,173	78,901	56,493	131,292	19,427	(2,794)	370,492
St. Tammany Fire District #6	8,781	17,317	13,795	31,192	(512)	2,245	72,818
St. Tammany Fire District #7	87,995	37,496	(2,617)	38,297	(23,950)	2,149	139,370
St. Tammany Fire District #8	90,712	86,023	53,047	199,948	14,911	(13,060)	431,581
St. Tammany Fire District #9	90,296	71,008	40,589	178,308	34,313	29,782	444,296
St. Tammany Fire District #12	398,943	333,409	168,771	1,017,656	(15,669)	(88,336)	1,814,774
St. Tammany Fire District #13	353,592	285,942	172,415	396,039	107,790	28,303	1,344,081

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2023 - JUNE 30, 2028**

Schedule 6

Employer	June 30, 2023	June 30, 2024	June 30, 2025	June 30, 2026	June 30, 2027	June 30, 2028	Total
Sulphur	\$647,994	\$421,072	\$226,089	\$1,156,156	(\$89,476)	(\$101,051)	\$2,260,784
Tallulah	(10,440)	-	-	-	-	-	(10,440)
Tensas Fire District #1	51,895	43,199	32,061	88,819	18,102	3,831	237,907
Terrebonne #4A	120,486	85,228	33,869	204,175	8,966	5,507	458,231
Terrebonne Consolidated	295,237	226,317	112,631	809,313	(23,917)	(50,141)	1,369,440
Terrebonne Fire District #5	8,356	6,393	3,057	18,722	(514)	(1,974)	34,040
Terrebonne Fire District #7	9,939	(4,727)	(22,251)	71,495	(18,520)	9,691	45,627
Terrebonne Fire District #9	15,788	13,532	6,349	36,810	(882)	(3,756)	67,841
Terrebonne Fire District #10	7,621	(10,195)	(26,499)	59,256	(37,215)	(9,228)	(16,260)
Town of Jena	66,951	60,709	18,962	48,286	2,466	(763)	196,611
Vidalia	250,214	193,355	150,275	450,072	82,250	19,488	1,145,654
Village East	17,149	(5,902)	(10,364)	10,289	(7,114)	1,031	5,089
Ville Platte	136,565	109,291	66,324	220,516	27,785	22,742	583,223
Washington Parish	20,513	16,289	(11,908)	53,782	(41,312)	(1,514)	35,850
West Baton Rouge Fire District #1	124,869	86,011	29,011	318,042	(1,180)	(9,052)	547,701
West Feliciana Fire District #1	5,610	(4,527)	(140)	77,440	19,784	23,390	121,557
West Monroe	275,037	213,728	157,909	685,510	24,320	(26,782)	1,329,722
Westlake	180,494	147,245	81,412	293,158	467	10,834	713,610
Westwego	59,680	37,942	9,454	113,538	(31,916)	(35,633)	153,065
Winn Parish Fire District #2	40,333	18,397	3,453	23,311	(8,671)	(1,035)	75,788
Winnfield	108,484	96,950	73,509	177,879	28,452	(2,607)	482,667
Winnsboro	37,464	34,439	14,103	61,044	(11,290)	4,337	140,097
Woodworth	50,573	40,147	29,148	57,912	7,610	3,498	188,888
Zachary	640,976	525,914	359,740	953,871	134,645	45,777	2,660,923
Total	<u>\$45,723,783</u>	<u>\$34,352,598</u>	<u>\$19,661,038</u>	<u>\$87,826,924</u>	<u>\$3,176,829</u>	<u>(\$1,889,423)</u>	<u>\$188,851,749</u>

(Concluded)

**OTHER REPORT REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

Exhibit A

The following pages contain our 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. The 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.

January 9, 2023

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

FIREFIIGHTERS' 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 (*Government Auditing Standards*), 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, 2022, and the related notes for the Firefighters' Retirement System (System), and have issued our report thereon dated January 9, 2023. 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.

Report on Internal Control over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of

the entity's schedules will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on 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,



Michael J. "Mike" Waguespack, CPA
Legislative Auditor

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