

# **FIREFIGHTERS' RETIREMENT SYSTEM**

**FINANCIAL AUDIT SERVICES**

**Employer Pension Report  
for the Year Ended June 30, 2023  
Issued January 9, 2024**

**LOUISIANA LEGISLATIVE AUDITOR  
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January 5, 2024

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, 2023, 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, 2023, 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, 2023, 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 \$2,925,476,136 as of June 30, 2023. 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, 2023, 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, 2023, and our report thereon, dated December 7, 2023, 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 5, 2024, 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, and 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:BQD:aa



**FIREFIGHTERS' RETIREMENT SYSTEM  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2023**

**Schedule 1**

Employer	Employer Contributions	Employer Allocation Percentage
Abbeville	\$688,254	0.771088%
Alexandria	2,068,992	2.318004%
Ascension Fire District #3	1,176,511	1.318109%
Baker	492,936	0.552263%
Ball Fire Department	17,339	0.019426%
Bastrop	411,283	0.460783%
Bayou Cane	916,697	1.027026%
Beauregard #2	27,073	0.030331%
Benton Fire District #4	746,989	0.836892%
Berwick	14,583	0.016338%
Bienville Parish Wards 4 & 5	157,256	0.176182%
Bogalusa	421,673	0.472423%
Bossier City	3,819,133	4.278782%
Bossier Parish Fire District #7	59,241	0.066371%
Bunkie	70,425	0.078901%
Caddo Fire District #1	606,313	0.679285%
Caddo Fire District #3	352,375	0.394785%
Caddo Fire District #4	294,595	0.330051%
Caddo Fire District #5	187,678	0.210266%
Caddo Fire District #6	72,355	0.081063%
Caddo Fire District #7	196,413	0.220052%
Caddo Fire District #8	111,228	0.124615%
Calcasieu Parish Police Jury	848,560	0.950688%
Cameron Parish	185,805	0.208167%
Carencro	105,635	0.118349%
Central Fire District #4	690,708	0.773838%
City of Scott	37,876	0.042435%
City of Ville Platte	215,874	0.241855%
Concordia Fire District #2	43,224	0.048426%
Coteau	72,485	0.081209%
Covington	422,511	0.473362%
Crowley	517,507	0.579791%
Denham Springs	470,834	0.527501%
Deridder	337,673	0.378313%
DeSoto Fire District #1	224,222	0.251208%
DeSoto Fire District #8	556,774	0.623784%
DeSoto Fire District #9	272,321	0.305096%
Donaldsonville	198,250	0.222110%
East Baton Rouge Fire District #6	380,158	0.425912%
East Central Bossier Fire District #1	238,786	0.267525%
East Side	411,760	0.461317%
Eunice	292,526	0.327733%
Farmerville	55,513	0.062194%
Franklin	94,990	0.106422%
Hammond	1,402,365	1.571146%
Harahan	256,616	0.287501%

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2023**

**Schedule 1**

Employer	Employer Contributions	Employer Allocation Percentage
Haughton	\$183,630	0.205731%
Iberia Parish	469,346	0.525834%
Jackson Parish Ward 2	32,519	0.036433%
Jackson Parish Ward 4 FPD	15,479	0.017342%
Jeanerette	15,677	0.017564%
Jefferson Davis Parish	60,900	0.068230%
Jefferson Parish	6,766,839	7.581258%
Jennings	163,202	0.182844%
Jonesboro	70,269	0.078726%
Kaplan	56,702	0.063526%
Kenner	2,101,593	2.354529%
Kentwood	50,467	0.056541%
Lafayette	5,504,869	6.167404%
Lafourche Fire District #3	448,673	0.502673%
Lake Charles	2,873,976	3.219872%
Leesville	159,831	0.179067%
Lincoln Fire District #1	156,086	0.174872%
Livingston Fire District #4	651,707	0.730143%
Marksville	39,331	0.044065%
Minden	247,535	0.277327%
Monroe	2,821,542	3.161127%
Montegut Fire District #6	49,746	0.055733%
Morgan City	450,236	0.504424%
Natchitoches	784,906	0.879373%
Natchitoches Fire District #6	109,680	0.122880%
New Iberia	876,991	0.982541%
New Llano	13,345	0.014951%
Northeast Bossier Fire District #5	22,809	0.025554%
Oakdale	60,412	0.067683%
Opelousas	797,393	0.893363%
Ouachita Parish Police Jury	3,116,093	3.491128%
Pineville	732,363	0.820506%
Plaquemine	230,032	0.257717%
Plaquemines Parish	1,074,677	1.204019%
Ponchatoula	245,356	0.274886%
Rapides Police Jury	1,219,401	1.366161%
Rayville	22,745	0.025482%
Red River Parishwide Fire Department	178,221	0.199671%
Ruston	879,691	0.985566%
Schriever Fire Protection District	76,489	0.085695%
Shreveport	11,173,702	12.518506%
South Bossier Fire District #2	251,131	0.281356%
St. Bernard	1,900,453	2.129181%
St. George	4,173,743	4.676071%
St. John The Baptist	811,387	0.909041%
St. Landry Fire District #1	143,423	0.160685%

(Continued)

See accompanying notes.

**FIREFIIGHTERS' RETIREMENT SYSTEM  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2023**

**Schedule 1**

Employer	Employer Contributions	Employer Allocation Percentage
St. Landry Fire District #2	\$338,702	0.379466%
St. Landry Fire District #3	563,114	0.630887%
St. Mary Fire District #3	40,929	0.045855%
St. Tammany Fire District #1	3,488,394	3.908238%
St. Tammany Fire District #2	885,115	0.991642%
St. Tammany Fire District #3	215,527	0.241467%
St. Tammany Fire District #4	2,197,520	2.462001%
St. Tammany Fire District #5	101,264	0.113452%
St. Tammany Fire District #6	30,639	0.034327%
St. Tammany Fire District #7	88,043	0.098639%
St. Tammany Fire District #8	194,915	0.218374%
St. Tammany Fire District #9	154,606	0.173214%
St. Tammany Fire District #12	1,005,998	1.127074%
St. Tammany Fire District #13	324,524	0.363582%
Sulphur	1,223,258	1.370482%
Tensas Fire District #1	58,653	0.065712%
Terrebonne #4A	222,641	0.249437%
Terrebonne Consolidated	840,606	0.941777%
Terrebonne Fire District #5	22,664	0.025392%
Terrebonne Fire District #7	116,981	0.131060%
Terrebonne Fire District #9	37,285	0.041772%
Terrebonne Fire District #10	124,926	0.139961%
Town of Gueydan	30,579	0.034259%
Town of Iowa	874	0.000979%
Town of Jena	48,985	0.054881%
Vidalia	385,756	0.432183%
Village East	26,697	0.029910%
Ville Platte Fire Protection District #2	11,369	0.012737%
Washington Parish	88,443	0.099088%
West Baton Rouge Fire District #1	370,904	0.415544%
West Feliciana Fire District #1	115,944	0.129898%
West Monroe	741,323	0.830544%
Westlake	316,986	0.355137%
Westwego	160,223	0.179507%
Winn Parish Fire District #3	37,201	0.041678%
Winnfield	147,139	0.164848%
Winnsboro	80,216	0.089870%
Woodworth	55,061	0.061688%
Zachary	836,555	0.937239%
Total	\$89,257,472	100.000000%

(Concluded)

See accompanying notes.



**FIREFIIGHTERS' RETIREMENT SYSTEM  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023**

**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	\$5,032,742	\$157,127	\$682,126	\$304,528	\$619,534	\$1,763,315	\$172,424	-	-	\$176,920	\$349,344	\$996,305	\$85,774	\$1,082,079
Alexandria	15,129,164	472,348	2,050,570	915,457	1,109,096	4,547,471	518,332	-	-	1,016,179	1,534,511	2,995,040	(168,424)	2,826,616
Ascension Fire District #3	8,603,043	268,596	1,166,035	520,565	1,520,742	3,475,938	294,744	-	-	-	294,744	1,703,098	509,953	2,213,051
Baker	3,604,514	112,537	488,547	218,107	572,216	1,391,407	123,492	-	-	2,235	125,727	713,566	142,359	855,925
Baldwin	-	-	-	-	11,881	11,881	-	-	-	21,924	21,924	-	(440)	(440)
Ball Fire Department	126,790	3,959	17,185	7,672	15,179	43,995	4,344	-	-	21,959	26,303	25,100	(1,882)	23,218
Bastrop	3,007,442	93,895	407,621	181,979	45,012	728,507	103,036	-	-	215,261	318,297	595,367	(49,313)	546,054
Bayou Cane	6,703,200	209,281	908,535	405,607	836,671	2,360,094	229,655	-	-	267,573	497,228	1,326,997	98,192	1,425,189
Beauregard	-	-	-	-	12,804	12,804	-	-	-	146,121	146,121	-	(22,293)	(22,293)
Beauregard #2	197,965	6,181	26,832	11,979	110,997	155,989	6,782	-	-	9,551	16,333	39,190	26,002	65,192
Benton Fire District #4	5,462,232	170,536	740,338	330,517	272,917	1,514,308	187,139	-	-	276,728	463,867	1,081,329	85,075	1,166,404
Berwick	106,635	3,329	14,453	6,452	1,516	25,750	3,653	-	-	2,309	5,962	21,110	(666)	20,444
Bienville Parish Wards 4 & 5	1,149,906	35,901	155,855	69,580	50,512	311,848	39,396	-	-	-	39,396	227,641	21,647	249,288
Bogalusa	3,083,414	96,267	417,918	186,576	12,593	713,354	105,639	-	-	202,950	308,589	610,407	(70,892)	539,515
Bossier City	27,926,783	871,902	3,785,128	1,689,834	766,914	7,113,778	956,785	-	-	2,867,941	3,824,726	5,528,516	(238,480)	5,290,036
Bossier Parish Fire District #7	433,191	13,525	58,714	26,212	75,491	173,942	14,841	-	-	486	15,327	85,756	20,277	106,033
Bunkie	514,972	16,078	69,798	31,161	54,126	171,163	17,643	-	-	45,093	62,736	101,946	9,416	111,362
Caddo Fire District #1	4,433,562	138,420	600,914	268,272	474,408	1,482,014	151,896	-	-	23,883	175,779	877,689	165,550	1,043,239
Caddo Fire District #3	2,576,685	80,447	349,238	155,914	179,748	765,347	88,278	-	-	391,268	479,546	510,093	(61,250)	448,843
Caddo Fire District #4	2,154,179	67,256	291,972	130,348	316,380	805,956	73,803	-	-	28,750	102,553	426,451	55,057	481,508
Caddo Fire District #5	1,372,366	42,847	186,007	83,041	71,650	383,545	47,018	-	-	96,079	143,097	271,680	3,709	275,389
Caddo Fire District #6	529,083	16,518	71,711	32,014	81,361	201,604	18,127	-	-	65,505	83,632	104,740	5,448	110,188
Caddo Fire District #7	1,436,237	44,841	194,664	86,906	57,763	384,174	49,206	-	-	4,803	54,009	284,324	24,711	309,035
Caddo Fire District #8	813,338	25,393	110,238	49,215	92,270	277,116	27,865	-	-	91,837	119,702	161,012	(348)	160,664
Calcasieu Parish Police Jury	6,204,957	193,725	841,005	375,458	581,889	1,992,077	212,585	-	-	-	212,585	1,228,362	168,023	1,396,385
Cameron Parish	1,358,666	42,419	184,150	82,212	28,706	337,487	46,549	-	-	240,487	287,036	268,968	33,132	302,100
Carencro	772,441	24,116	104,695	46,740	158,986	334,537	26,464	-	-	15,920	42,384	152,916	67,801	220,717
Central Fire District #4	5,050,691	157,688	684,558	305,614	326,138	1,473,998	173,039	-	-	229,967	403,006	999,858	121,549	1,121,407
City of Scott	276,965	8,647	37,539	16,759	137,793	200,738	9,489	-	-	9,063	18,552	54,829	34,884	89,713
City of Ville Platte	1,578,541	49,284	213,952	95,517	175,341	534,094	54,082	-	-	56,033	110,115	312,495	29,817	342,312
Concordia Fire District #2	316,067	9,868	42,839	19,125	56,808	128,640	10,829	-	-	-	10,829	62,570	14,595	77,165
Coteau	530,035	16,548	71,840	32,072	101,960	222,420	18,159	-	-	15,003	33,162	104,928	24,082	129,010
Covington	3,089,542	96,459	418,749	186,946	341,271	1,043,425	105,849	-	-	86,006	191,855	611,620	32,207	643,827
Crowley	3,784,184	118,146	512,899	228,979	84,516	944,540	129,648	-	-	258,764	388,412	749,135	(55,763)	693,372
Denham Springs	3,442,897	107,491	466,642	208,328	184,576	967,037	117,955	-	-	140,347	258,302	681,572	(37,999)	643,573
Deridder	2,469,176	77,090	334,666	149,408	204,250	765,414	84,595	-	-	67,781	152,376	488,810	3,327	492,137

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023**

**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)
DeSoto Fire District #1	\$1,639,586	\$51,190	\$222,225	\$99,210	\$148,886	\$521,511	\$56,173	-	-	\$88,991	\$145,164	\$324,580	(\$9,873)	\$314,707
DeSoto Fire District #8	4,071,318	127,111	551,816	246,353	204,688	1,129,968	139,485	-	-	296,776	436,261	805,977	4,271	810,248
DeSoto Fire District #9	1,991,303	62,170	269,896	120,493	515,600	968,159	68,223	-	-	57,723	125,946	394,208	115,094	509,302
Donaldsonville	1,449,669	45,260	196,485	87,719	152,540	482,004	49,666	-	-	41,177	90,843	286,983	27,521	314,504
East Baton Rouge Fire District #6	2,779,845	86,790	376,773	168,207	287,572	919,342	95,239	-	-	53,094	148,333	550,311	70,487	620,798
East Central Bossier Fire District #1	1,746,084	54,515	236,660	105,655	253,662	650,492	59,822	-	-	104,845	164,667	345,663	55,533	401,196
East Side	3,010,927	94,004	408,094	182,189	643,012	1,327,299	103,156	-	-	97,208	200,364	596,057	119,917	715,974
Eunice	2,139,050	66,783	289,922	129,433	109,963	596,101	73,285	-	-	212,948	286,233	423,456	6,638	430,094
Farmerville	405,928	12,673	55,019	24,562	71,632	163,886	13,907	-	-	5,032	18,939	80,359	16,398	96,757
Franklin	694,596	21,686	94,144	42,030	137,007	294,867	23,797	-	-	13,979	37,776	137,505	25,315	162,820
Franklinton	-	-	-	-	-	-	-	-	-	-	-	-	(19,222)	(19,222)
Hammond	10,254,566	320,158	1,389,879	620,498	1,921,751	4,252,286	351,326	-	-	351,661	702,987	2,030,042	202,268	2,232,310
Harahan	1,876,463	58,585	254,331	113,544	381,239	807,699	64,289	-	-	335	64,624	371,473	89,681	461,154
Haughton	1,342,766	41,923	181,995	81,250	30,068	335,236	46,004	-	-	53,632	99,636	265,820	15,897	281,717
Iberia Parish	3,432,017	107,151	465,167	207,669	33,809	813,796	117,583	-	-	464,886	582,469	679,418	(4,481)	674,937
Jackson Parish Ward 2	237,791	7,424	32,230	14,389	73,469	127,512	8,147	-	-	50,592	58,739	47,074	20,993	68,067
Jackson Parish Ward 4 FPD	113,188	3,534	15,341	6,849	61,319	87,043	3,878	-	-	-	3,878	22,407	14,384	36,791
Jeanerette	114,637	3,579	15,538	6,937	31,724	57,778	3,928	-	-	4,557	8,485	22,694	4,399	27,093
Jefferson Davis Parish	445,324	13,903	60,358	26,946	139,928	241,135	15,257	-	-	23,114	38,371	88,158	31,012	119,170
Jefferson Parish	49,481,405	1,544,859	6,706,589	2,994,092	211,284	11,456,824	1,695,257	-	-	2,687,728	4,382,985	9,795,570	(931,765)	8,863,805
Jennings	1,193,387	37,259	161,749	72,211	234,960	506,179	40,886	-	-	91,603	132,489	236,249	(8,001)	228,248
Jonesboro	513,829	16,042	69,643	31,092	85,712	202,489	17,604	-	-	46,054	63,658	101,720	3,634	105,354
Kaplan	414,622	12,945	56,197	25,089	262	94,493	14,205	-	-	22,369	36,574	82,080	(11,492)	70,588
Kenner	15,367,555	479,791	2,082,881	929,882	1,694,541	5,187,095	526,500	-	-	2,092,165	2,618,665	3,042,233	328,481	3,370,714
Kentwood	369,032	11,522	50,018	22,330	121,971	205,841	12,643	-	-	42,572	55,215	73,055	32,951	106,006
Lafayette	40,253,453	1,256,753	5,455,855	2,435,714	2,346,637	11,494,959	1,379,103	-	-	1,293,868	2,672,971	7,968,762	275,134	8,243,896
Lafourche Fire District #3	3,280,849	102,431	444,678	198,522	176,840	922,471	112,403	-	-	651,526	763,929	649,492	196,907	846,399
Lake Charles	21,015,482	656,125	2,848,387	1,271,635	97,396	4,873,543	720,000	-	-	1,220,667	1,940,667	4,160,323	(218,413)	3,941,910
Leesville	1,168,736	36,489	158,408	70,720	203,898	469,515	40,041	-	-	34,431	74,472	231,368	24,521	255,889
Lincoln Fire District #1	1,141,356	35,634	154,697	69,063	9,758	269,152	39,103	-	-	196,334	235,437	225,948	(51,489)	174,459
Livingston Fire District #4	4,765,502	148,784	645,905	288,358	1,682,546	2,765,593	163,268	-	-	-	163,268	943,401	459,548	1,402,949
Marksville	287,604	8,979	38,981	17,403	162,578	227,941	9,853	-	-	-	9,853	56,935	33,337	90,272
Minden	1,810,060	56,512	245,331	109,526	202,109	613,478	62,014	-	-	340,097	402,111	358,328	(11,605)	346,723
Monroe	20,632,065	644,154	2,796,420	1,248,435	338,189	5,027,198	706,864	-	-	2,099,501	2,806,365	4,084,420	(689,869)	3,394,551
Montegut Fire District #6	363,759	11,357	49,303	22,011	18,679	101,350	12,463	-	-	174,738	187,201	72,011	(18,387)	53,624
Morgan City	3,292,278	102,788	446,227	199,214	45,933	794,162	112,795	-	-	187,825	300,620	651,755	(106,997)	544,758

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023**

**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)
Natchitoches	\$5,739,498	\$179,193	\$777,918	\$347,294	\$141,041	\$1,445,446	\$196,638	-	-	\$132,373	\$329,011	\$1,136,218	\$3,875	\$1,140,093
Natchitoches Fire District #6	802,014	25,040	108,703	48,529	259,809	442,081	27,477	-	-	-	27,477	158,770	83,990	242,760
New Iberia	6,412,855	200,216	869,183	388,038	214,476	1,671,913	219,707	-	-	294,961	514,668	1,269,519	(111,942)	1,157,577
New Llano	97,582	3,047	13,226	5,905	8,228	30,406	3,343	-	-	4,460	7,803	19,318	531	19,849
Northeast Bossier Fire District #5	166,786	5,207	22,606	10,092	100,036	137,941	5,714	-	-	-	5,714	33,018	18,929	51,947
Oakdale	441,754	13,792	59,874	26,730	65,318	165,714	15,135	-	-	35,851	50,986	87,452	(1,904)	85,548
Opelousas	5,830,808	182,044	790,293	352,819	57,593	1,382,749	199,766	-	-	656,487	856,253	1,154,294	(113,324)	1,040,970
Ouachita Parish Police Jury	22,785,917	711,399	3,088,348	1,378,763	1,598,559	6,777,069	780,656	-	-	1,736,604	2,517,260	4,510,807	(139,253)	4,371,554
Pineville	5,355,284	167,197	725,842	324,045	-	1,217,084	183,475	-	-	718,855	902,330	1,060,157	(222,011)	838,146
Plaquemine	1,682,069	52,516	227,984	101,781	168,189	550,470	57,628	-	-	58,114	115,742	332,990	34,544	367,534
Plaquemines Parish	7,858,399	245,347	1,065,108	475,507	138,341	1,924,303	269,233	-	-	481,242	750,475	1,555,685	(213,567)	1,342,118
Ponchatoula	1,794,128	56,014	243,172	108,562	344,856	752,604	61,468	-	-	55,565	117,033	355,174	103,593	458,767
Rapides Police Jury	8,916,669	278,387	1,208,544	539,543	380,186	2,406,660	305,489	-	-	504,047	809,536	1,765,185	(7,960)	1,757,225
Rayville	166,316	5,193	22,542	10,064	3,873	41,672	5,698	-	-	18,714	24,412	32,925	(6,721)	26,204
Red River Parishwide Fire Department	1,303,214	40,688	176,634	78,857	55,232	351,411	44,649	-	-	735,087	779,736	257,990	(47,228)	210,762
Ruston	6,432,599	200,832	871,859	389,233	203,323	1,665,247	220,384	-	-	174,116	394,500	1,273,427	(1,743)	1,271,684
Schriever Fire Protection District	559,315	17,462	75,808	33,844	327,502	454,616	19,162	-	-	-	19,162	110,725	66,484	177,209
Shreveport	81,705,868	2,550,940	11,074,214	4,943,976	1,952,016	20,521,146	2,799,282	-	-	4,339,521	7,138,803	16,174,875	(974,976)	15,199,899
South Bossier Fire District #2	1,836,356	57,333	248,895	111,117	95,497	512,842	62,914	-	-	120,699	183,613	363,534	(30,112)	333,422
St. Bernard	13,896,753	433,871	1,883,532	840,885	323,848	3,482,136	476,109	-	-	289,492	765,601	2,751,066	(256,544)	2,494,522
St. George	30,519,811	952,859	4,136,581	1,846,737	2,640,143	9,576,320	1,045,623	-	-	1,742,313	2,787,936	6,041,844	543,036	6,584,880
St. John The Baptist	5,933,135	185,238	804,163	359,011	195,810	1,544,222	203,272	-	-	9,152	212,424	1,174,551	29,235	1,203,786
St. Landry Fire District #1	1,048,760	32,743	142,146	63,460	54,008	292,357	35,931	-	-	55,976	91,907	207,617	4,185	211,802
St. Landry Fire District #2	2,476,701	77,325	335,686	149,864	46,570	609,445	84,853	-	-	160,243	245,096	490,299	39,923	530,222
St. Landry Fire District #3	4,117,677	128,558	558,100	249,158	131,706	1,067,522	141,074	-	-	191,474	332,548	815,155	(159,267)	655,888
St. Mary Fire District #3	299,287	9,344	40,565	18,110	9,224	77,243	10,254	-	-	176,603	186,857	59,248	(22,159)	37,089
St. Tammany Fire District #1	25,508,314	796,395	3,457,335	1,543,494	1,260,797	7,058,021	873,927	-	-	1,068,290	1,942,217	5,049,745	137,585	5,187,330
St. Tammany Fire District #2	6,472,256	202,070	877,234	391,633	892,235	2,363,172	221,743	-	-	-	221,743	1,281,278	297,338	1,578,616
St. Tammany Fire District #3	1,576,008	49,205	213,608	95,363	136,338	494,514	53,995	-	-	441,348	495,343	311,994	(154,520)	157,474
St. Tammany Fire District #4	16,069,004	501,691	2,177,954	972,326	-	3,651,971	550,532	-	-	917,344	1,467,876	3,181,095	(325,091)	2,856,004
St. Tammany Fire District #5	740,479	23,119	100,363	44,806	150,988	319,276	25,369	-	-	4,516	29,885	146,589	40,508	187,097
St. Tammany Fire District #6	224,046	6,995	30,367	13,557	36,911	87,830	7,676	-	-	19,348	27,024	44,353	(6,372)	37,981
St. Tammany Fire District #7	643,798	20,100	87,259	38,956	169,257	315,572	22,057	-	-	125,713	147,770	127,449	70,097	197,546
St. Tammany Fire District #8	1,425,285	44,499	193,180	86,243	109,284	433,206	48,831	-	-	48,789	97,620	282,156	(2,571)	279,585
St. Tammany Fire District #9	1,130,534	35,296	153,230	68,408	169,751	426,685	38,733	-	-	117,782	156,515	223,806	56	223,862
St. Tammany Fire District #12	7,356,194	229,668	997,041	445,119	144,465	1,816,293	252,027	-	-	674,055	926,082	1,456,267	(184,183)	1,272,084

(Continued)

See accompanying notes.

**FIREFIGHTERS' RETIREMENT SYSTEM  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2023**

**Schedule 2**

Employer	Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Benefit)		
		Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)
St. Tammany Fire District #13	\$2,373,029	\$74,088	\$321,635	\$143,591	\$622,618	\$1,161,932	\$81,301	-	-	\$81,301	\$469,776	\$218,463	\$688,239	
Sulphur	8,944,871	279,268	1,212,366	541,249	159,834	2,192,717	306,456	-	\$1,031,405	1,337,861	1,770,768	(85,301)	1,685,467	
Tallulah	-	-	-	-	-	-	-	-	-	-	-	(10,440)	(10,440)	
Texas Fire District #1	428,890	13,390	58,131	25,952	70,729	168,202	14,694	-	75,385	90,079	84,905	2,139	87,044	
Terrebonne #4A	1,628,027	50,829	220,659	98,511	114,535	484,534	55,777	-	70,057	125,834	322,292	19,439	341,731	
Terrebonne Consolidated	6,146,796	191,909	833,122	371,939	-	1,396,970	210,592	-	546,646	757,238	1,216,849	(191,053)	1,025,796	
Terrebonne Fire District #5	165,729	5,174	22,462	10,028	11,517	49,181	5,678	-	8,682	14,360	32,808	(502)	32,306	
Terrebonne Fire District #7	855,403	26,707	115,939	51,760	113,293	307,699	29,307	-	194,324	223,631	169,340	(35,530)	133,810	
Terrebonne Fire District #9	272,638	8,512	36,953	16,497	17,549	79,511	9,341	-	20,093	29,434	53,973	(2,254)	51,719	
Terrebonne Fire District #10	913,498	28,520	123,813	55,275	104,855	312,463	31,297	-	190,291	221,588	180,840	(28,064)	152,776	
Town of Gueydan	223,602	6,981	30,306	13,530	151,604	202,421	7,661	-	-	7,661	44,265	25,267	69,532	
Town of Iowa	6,390	199	866	387	4,332	5,784	219	-	-	219	1,265	722	1,987	
Town of Jena	358,198	11,183	48,549	21,674	53,035	134,441	12,272	-	1,971	14,243	70,910	41,848	112,758	
Vidalia	2,820,775	88,067	382,321	170,684	388,282	1,029,354	96,641	-	44,672	141,313	558,414	66,221	624,635	
Village East	195,217	6,095	26,459	11,812	8,189	52,555	6,688	-	66,093	72,781	38,646	2,854	41,500	
Ville Platte Fire Protection District #2	83,132	2,595	11,268	5,030	56,364	75,257	2,848	-	-	2,848	16,457	9,394	25,851	
Washington Parish	646,728	20,192	87,656	39,133	44,895	191,876	22,157	-	208,991	231,148	128,029	(32,466)	95,563	
West Baton Rouge Fire District #1	2,712,175	84,677	367,602	164,112	12,917	629,308	92,920	-	167,750	260,670	536,915	(61,646)	475,269	
West Feliciana Fire District #1	847,819	26,470	114,911	51,301	408,570	601,252	29,047	-	106,655	135,702	167,838	22,084	189,922	
West Monroe	5,420,800	169,243	734,722	328,010	540,634	1,772,609	185,719	-	159,808	345,527	1,073,127	321	1,073,448	
Westlake	2,317,911	72,368	314,164	140,255	220,405	747,192	79,413	-	110,507	189,920	458,864	35,470	494,334	
Westwego	1,171,607	36,579	158,797	70,893	68,861	335,130	40,140	-	181,770	221,910	231,937	(12,069)	219,868	
Winn Parish Fire District #3	272,024	8,493	36,870	16,460	29,083	90,906	9,320	-	47,512	56,832	53,851	22,454	76,305	
Winnfield	1,075,931	33,592	145,829	65,104	196,944	441,469	36,862	-	-	36,862	212,996	45,086	258,082	
Winnsboro	586,564	18,313	79,501	35,493	103,788	237,095	20,096	-	78,950	99,046	116,119	6,743	122,862	
Woodworth	402,626	12,570	54,571	24,363	113,893	205,397	13,794	-	-	13,794	79,706	35,398	115,104	
Zachary	6,117,178	190,984	829,104	370,145	840,137	2,230,370	209,580	-	-	209,580	1,210,992	245,397	1,456,389	
<b>Total</b>	<b>\$652,680,661</b>	<b>\$20,377,349</b>	<b>\$88,462,748</b>	<b>\$39,493,341</b>	<b>\$39,617,450</b>	<b>\$187,950,888</b>	<b>\$22,361,152</b>	<b>-</b>	<b>\$39,617,450</b>	<b>\$61,978,602</b>	<b>\$129,207,712</b>	<b>-</b>	<b>\$129,207,712</b>	

(Concluded)

See accompanying notes.



# NOTES TO THE SCHEDULES

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## **INTRODUCTION**

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

### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **A. BASIS OF PRESENTATION**

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

#### **B. BASIS OF ACCOUNTING**

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

#### **C. SYSTEM EMPLOYEES**

The System is not allocated a proportionate share of the net pension liability related to its employees. The net pension liability attributed to the System's employees is allocated to the remaining employers based on their respective employer allocation percentage. Accordingly, the System's employer contributions, totaling \$235,667, 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, 2023, employer and employee contribution rates for members above the poverty line were 33.25% and 10.00%, respectively. The employer and employee contribution rates for those members below the poverty line were 35.25% 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, 2023, and were excluded from pension expense. Non-employer contributions received by the System during the year ended June 30, 2023, were \$29,283,671.

**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, 2023, as compared to the total of all combined contributions to the System for the fiscal year ended June 30, 2023.

**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, 2023, are as follows:

Total pension liability	\$2,925,476,136
Less: Plan fiduciary net position	<u>(2,272,795,475)</u>
Employers' net pension liability	<u>\$652,680,661</u>
Plan fiduciary net position as a % of the total pension liability	77.69%

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 several 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 were 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, 2023, the reasonable range was set at 6.67% through 7.91% and the Board of Trustees elected to set the System's assumed rate of return at 6.90% for Fiscal 2023.

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](http://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, 2023, are as follows:

Valuation Date	June 30, 2023
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, 2023 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, 2023, 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 2023 and the Curran Actuarial Consulting average study for 2023. 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 several 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 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. Subsequent to the actuary's calculation of the long-term expected real rate of return in January 2023, the Board voted to amend the target asset allocation. These changes include an increase to target weight in U.S. public equity, a decrease to emerging market equity, and the inclusion of a target weight in multisector fixed income to further diversify fixed income exposures. The changes to the target asset allocation are reflected in the table below. The System's long-term assumed rate of inflation of 2.50% was used in this process for the fiscal year ended June 30, 2023.

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, 2023, are summarized in the following table:

	Asset Type	Target Asset Allocation	Long-Term Expected Real Rate of Return
Equity	U.S. Equity	29.50%	6.24%
	Non-U.S. Equity	11.50%	6.49%
	Global Equity	10.00%	6.49%
	Emerging Market Equity	5.00%	8.37%
Fixed Income	U.S. Core Fixed Income	20.00%	1.89%
	U.S. TIPS	2.00%	1.72%
	Emerging Market Debt	2.00%	4.30%
	Multisector Fixed Income	2.00%	***
Multi-Asset Strategies	Global Tactical Asset Allocation	0.00%	4.02%
Alternatives	Private Equity/Private Debt	9.00%	9.57%
	Real Estate	6.00%	4.41%
	Real Assets	3.00%	5.62%
		<u>100.00%</u>	

\*\*\*Multisector Fixed Income was added to the target asset allocation policy subsequent to the actuary's calculation of the 2023 long-term expected real rate of return.

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, 2023.

	Changes in Discount Rate		
	1.0% Decrease	Current	1.0% Increase
	5.90%	Discount Rate 6.90%	7.90%
Net Pension Liability	\$1,006,890,306	\$652,680,661	\$357,253,920

## 8. CHANGE IN NET PENSION LIABILITY

The changes in the net pension liability for the year ended June 30, 2023, 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 related pension expense/benefit as of June 30, 2023, as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	June 30, 2023	
				Deferred Outflows	Deferred Inflows
2023	\$19,840,093	-	\$2,834,299	\$17,005,794	-
2022	-	\$11,336,538	(1,889,423)	-	\$9,447,115
2021	4,214,444	-	842,889	3,371,555	-
2020	-	7,723,956	(1,930,989)	-	5,792,967
2019	-	5,913,397	(1,971,133)	-	3,942,264
2018	-	6,357,615	(3,178,809)	-	3,178,806
2017	-	1,904,459	(1,904,459)	-	-
				<u>\$20,377,349</u>	<u>\$22,361,152</u>

*Differences between Projected and Actual Investment Earnings:*

The differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period. The difference between projected and actual investment earnings resulted in a net deferred outflow of resources and net pension expense as of June 30, 2023, as follows:

	June 30, 2023					
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows	Net Deferred Outflows Balance
2023	-	\$42,701,843	(\$8,540,369)	-	\$34,161,474	(\$34,161,474)
2022	\$331,700,430	-	82,925,108	\$248,775,322	-	248,775,322
2021	-	210,901,149	(70,300,383)	-	140,600,766	(140,600,766)
2020	28,899,331	-	14,449,665	14,449,666	-	14,449,666
2019	10,031,634	-	10,031,634	-	-	-
				<u>\$263,224,988</u>	<u>\$174,762,240</u>	<u>\$88,462,748</u>

*Changes in Assumptions or Other Inputs:*

The changes in assumptions about future economic or demographic factors were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The changes in assumptions or other inputs resulted in deferred outflows of resources, and related pension expense as of June 30, 2023, as follows:

	June 30, 2023				
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2023	-	-	-	-	-
2022	-	-	-	-	-
2021	\$21,116,820	-	\$4,223,364	\$16,893,456	-
2020	14,623,899	-	3,655,974	10,967,925	-
2019	12,316,887	-	4,105,629	8,211,258	-
2018	6,841,405	-	3,420,703	3,420,702	-
2017	3,244,013	-	3,244,013	-	-
				<u>\$39,493,341</u>	<u>-</u>

*Changes in Proportion:*

Changes in the employer's proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in the employer's pension expense/(benefit) using the straight-line amortization method over a closed period

equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan.

#### **9. CONTRIBUTIONS – PROPORTIONATE SHARE**

Differences between contributions remitted to the System and the employer's proportionate share are recognized in pension expense/(benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the Schedule of Pension Amounts by Employer due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

#### **10. RETIREMENT SYSTEM AUDIT REPORT**

The System issued a stand-alone audit report on its financial statements for the year ended June 30, 2023. Access to the audit report can be found on the Louisiana Legislative Auditor's official website at [www.la.gov](http://www.la.gov) and on the System's website at [www.ffret.com](http://www.ffret.com).



**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYERS' PROPORTIONATE  
SHARE OF CONTRIBUTIONS  
FOR THE YEAR ENDED JUNE 30, 2023**

**Schedule 3**

Employer	Employer Contributions	Non-Employer Contributions
Abbeville	\$690,071	\$225,803
Alexandria	2,074,455	678,797
Ascension Fire District #3	1,179,617	385,991
Baker	494,237	161,723
Ball Fire Department	17,385	5,689
Bastrop	412,369	134,934
Bayou Cane	919,118	300,751
Beauregard #2	27,144	8,882
Benton Fire District #4	748,961	245,073
Berwick	14,621	4,784
Bienville Parish Wards 4 & 5	157,671	51,593
Bogalusa	422,786	138,343
Bossier City	3,829,216	1,252,984
Bossier Parish Fire District #7	59,397	19,436
Bunkie	70,611	23,105
Caddo Fire District #1	607,913	198,920
Caddo Fire District #3	353,305	115,608
Caddo Fire District #4	295,373	96,651
Caddo Fire District #5	188,174	61,574
Caddo Fire District #6	72,546	23,738
Caddo Fire District #7	196,931	64,439
Caddo Fire District #8	111,522	36,492
Calcasieu Parish Police Jury	850,801	278,396
Cameron Parish	186,295	60,959
Carencro	105,914	34,657
Central Fire District #4	692,532	226,608
City of Scott	37,976	12,427
City of Ville Platte	216,444	70,824
Concordia Fire District #2	43,338	14,181
Coteau	72,676	23,781
Covington	423,627	138,618
Crowley	518,873	169,784
Denham Springs	472,077	154,472
Deridder	338,564	110,784
DeSoto Fire District #1	224,814	73,563
DeSoto Fire District #8	558,244	182,667
DeSoto Fire District #9	273,040	89,343
Donaldsonville	198,773	65,042
East Baton Rouge Fire District #6	381,162	124,723
East Central Bossier Fire District #1	239,417	78,341
East Side	412,847	135,091
Eunice	293,299	95,972
Farmerville	55,659	18,213
Franklin	95,240	31,164
Hammond	1,406,068	460,089
Harahan	257,294	84,191
Haughton	184,115	60,246
Iberia Parish	470,585	153,983

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYERS' PROPORTIONATE  
SHARE OF CONTRIBUTIONS  
FOR THE YEAR ENDED JUNE 30, 2023**

**Schedule 3**

Employer	Employer Contributions	Non-Employer Contributions
Jackson Parish Ward 2	\$32,605	\$10,669
Jackson Parish Ward 4 FPD	15,520	5,078
Jeanerette	15,719	5,143
Jefferson Davis Parish	61,061	19,980
Jefferson Parish	6,784,706	2,220,071
Jennings	163,633	53,543
Jonesboro	70,454	23,054
Kaplan	56,851	18,603
Kenner	2,107,142	689,493
Kentwood	50,600	16,557
Lafayette	5,519,403	1,806,042
Lafourche Fire District #3	449,858	147,201
Lake Charles	2,881,565	942,897
Leesville	160,253	52,437
Lincoln Fire District #1	156,498	51,209
Livingston Fire District #4	653,428	213,813
Marksville	39,435	12,904
Minden	248,189	81,212
Monroe	2,828,992	925,694
Montegut Fire District #6	49,877	16,321
Morgan City	451,425	147,714
Natchitoches	786,979	257,513
Natchitoches Fire District #6	109,969	35,984
New Iberia	879,307	287,724
New Llano	13,380	4,378
Northeast Bossier Fire District #5	22,869	7,483
Oakdale	60,572	19,820
Opelousas	799,499	261,609
Ouachita Parish Police Jury	3,124,320	1,022,330
Pineville	734,297	240,274
Plaquemine	230,639	75,469
Plaquemines Parish	1,077,514	352,581
Ponchatoula	246,004	80,497
Rapides Police Jury	1,222,620	400,062
Rayville	22,805	7,462
Red River Parishwide Fire Department	178,692	58,471
Ruston	882,014	288,610
Schriever Fire Protection District	76,691	25,095
Shreveport	11,203,204	3,665,878
South Bossier Fire District #2	251,794	82,391
St. Bernard	1,905,471	623,502
St. George	4,184,763	1,369,325
St. John The Baptist	813,529	266,201
St. Landry Fire District #1	143,802	47,054
St. Landry Fire District #2	339,596	111,122
St. Landry Fire District #3	564,601	184,747
St. Mary Fire District #3	41,037	13,428
St. Tammany Fire District #1	3,497,605	1,144,476

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYERS' PROPORTIONATE  
SHARE OF CONTRIBUTIONS  
FOR THE YEAR ENDED JUNE 30, 2023**

**Schedule 3**

Employer	Employer Contributions	Non-Employer Contributions
St. Tammany Fire District #2	\$887,452	\$290,389
St. Tammany Fire District #3	216,096	70,710
St. Tammany Fire District #4	2,203,322	720,964
St. Tammany Fire District #5	101,532	33,223
St. Tammany Fire District #6	30,720	10,052
St. Tammany Fire District #7	88,275	28,885
St. Tammany Fire District #8	195,430	63,948
St. Tammany Fire District #9	155,015	50,723
St. Tammany Fire District #12	1,008,654	330,049
St. Tammany Fire District #13	325,381	106,470
Sulphur	1,226,487	401,327
Tensas Fire District #1	58,808	19,243
Terrebonne #4A	223,229	73,044
Terrebonne Consolidated	842,826	275,787
Terrebonne Fire District #5	22,724	7,436
Terrebonne Fire District #7	117,290	38,379
Terrebonne Fire District #9	37,383	12,232
Terrebonne Fire District #10	125,255	40,986
Town of Gueydan	30,659	10,032
Town of Iowa	876	287
Town of Jena	49,115	16,071
Vidalia	386,774	126,559
Village East	26,767	8,759
Ville Platte Fire Protection District #2	11,399	3,730
Washington Parish	88,677	29,017
West Baton Rouge Fire District #1	371,883	121,687
West Feliciana Fire District #1	116,250	38,039
West Monroe	743,280	243,214
Westlake	317,823	103,997
Westwego	160,646	52,566
Winn Parish Fire District #3	37,299	12,205
Winnfield	147,528	48,274
Winnsboro	80,427	26,317
Woodworth	55,207	18,065
Zachary	838,766	274,455
Total	\$89,493,139	\$29,283,671





**FIREFIGHTERS' RETIREMENT SYSTEM  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF NET PENSION LIABILITY  
 SENSITIVITY TO CHANGE IN DISCOUNT RATE  
 JUNE 30, 2023**

**Schedule 4**

Employer	Net Pension Liability	
	1% Decrease (5.90%)	1% Increase (7.90%)
Abbeville	\$7,764,010	\$2,754,742
Alexandria	23,339,758	8,281,160
Ascension Fire District #3	13,271,912	4,708,996
Baker	5,560,683	1,972,981
Ball Fire Department	195,599	69,400
Bastrop	4,639,579	1,646,165
Bayou Cane	10,341,025	3,669,091
Beauregard #2	305,400	108,359
Benton Fire District #4	8,426,584	2,989,829
Berwick	164,506	58,368
Bienville Parish Wards 4 & 5	1,773,959	629,417
Bogalusa	4,756,781	1,687,750
Bossier City	43,082,641	15,286,116
Bossier Parish Fire District #7	668,283	237,113
Bunkie	794,447	281,877
Caddo Fire District #1	6,839,655	2,426,772
Caddo Fire District #3	3,975,052	1,410,385
Caddo Fire District #4	3,323,252	1,179,120
Caddo Fire District #5	2,117,148	751,184
Caddo Fire District #6	816,215	289,601
Caddo Fire District #7	2,215,682	786,144
Caddo Fire District #8	1,254,736	445,192
Calcasieu Parish Police Jury	9,572,385	3,396,370
Cameron Parish	2,096,013	743,685
Carencro	1,191,645	422,806
Central Fire District #4	7,791,700	2,764,567
City of Scott	427,274	151,601
City of Ville Platte	2,435,215	864,036
Concordia Fire District #2	487,597	173,004
Coteau	817,686	290,122
Covington	4,766,236	1,691,104
Crowley	5,837,859	2,071,326
Denham Springs	5,311,356	1,884,518
Deridder	3,809,197	1,351,538
DeSoto Fire District #1	2,529,389	897,450
DeSoto Fire District #8	6,280,821	2,228,493
DeSoto Fire District #9	3,071,982	1,089,967
Donaldsonville	2,236,404	793,497
East Baton Rouge Fire District #6	4,288,467	1,521,587
East Central Bossier Fire District #1	2,693,683	955,744
East Side	4,644,956	1,648,073
Eunice	3,299,912	1,170,839
Farmerville	626,225	222,191
Franklin	1,071,553	380,197

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF NET PENSION LIABILITY  
SENSITIVITY TO CHANGE IN DISCOUNT RATE  
JUNE 30, 2023**

**Schedule 4**

Employer	Net Pension Liability	
	1% Decrease (5.90%)	1% Increase (7.90%)
Hammond	\$15,819,717	\$5,612,981
Harahan	2,894,820	1,027,109
Haughton	2,071,485	734,982
Iberia Parish	5,294,572	1,878,563
Jackson Parish Ward 2	366,840	130,158
Jackson Parish Ward 4 FPD	174,615	61,955
Jeanerette	176,850	62,748
Jefferson Davis Parish	687,001	243,754
Jefferson Parish	76,334,952	27,084,341
Jennings	1,841,039	653,217
Jonesboro	792,684	281,252
Kaplan	639,637	226,949
Kenner	23,707,524	8,411,647
Kentwood	569,306	201,995
Lafayette	62,098,993	22,033,293
Lafourche Fire District #3	5,061,366	1,795,819
Lake Charles	32,420,579	11,503,119
Leesville	1,803,008	639,724
Lincoln Fire District #1	1,760,769	624,737
Livingston Fire District #4	7,351,739	2,608,464
Marksville	443,686	157,424
Minden	2,792,379	990,762
Monroe	31,829,081	11,293,250
Montegut Fire District #6	561,170	199,108
Morgan City	5,078,996	1,802,075
Natchitoches	8,854,321	3,141,595
Natchitoches Fire District #6	1,237,267	438,994
New Iberia	9,893,110	3,510,166
New Llano	150,540	53,413
Northeast Bossier Fire District #5	257,301	91,293
Oakdale	681,494	241,800
Opelousas	8,995,185	3,191,574
Ouachita Parish Police Jury	35,151,829	12,472,192
Pineville	8,261,595	2,931,290
Plaquemine	2,594,927	920,704
Plaquemines Parish	12,123,151	4,301,405
Ponchatoula	2,767,800	982,041
Rapides Police Jury	13,755,743	4,880,664
Rayville	256,576	91,035
Red River Parishwide Fire Department	2,010,468	713,332
Ruston	9,923,569	3,520,973
Schriever Fire Protection District	862,855	306,149
Shreveport	126,047,623	44,722,853
South Bossier Fire District #2	2,832,946	1,005,155

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF NET PENSION LIABILITY  
SENSITIVITY TO CHANGE IN DISCOUNT RATE  
JUNE 30, 2023**

**Schedule 4**

Employer	Net Pension Liability	
	1% Decrease (5.90%)	1% Increase (7.90%)
St. Bernard	\$21,438,517	\$7,606,583
St. George	47,082,906	16,705,447
St. John The Baptist	9,153,046	3,247,585
St. Landry Fire District #1	1,617,922	574,053
St. Landry Fire District #2	3,820,806	1,355,657
St. Landry Fire District #3	6,352,340	2,253,869
St. Mary Fire District #3	461,710	163,819
St. Tammany Fire District #1	39,351,670	13,962,333
St. Tammany Fire District #2	9,984,747	3,542,680
St. Tammany Fire District #3	2,431,308	862,650
St. Tammany Fire District #4	24,789,649	8,795,595
St. Tammany Fire District #5	1,142,337	405,312
St. Tammany Fire District #6	345,635	122,635
St. Tammany Fire District #7	993,187	352,392
St. Tammany Fire District #8	2,198,787	780,150
St. Tammany Fire District #9	1,744,075	618,814
St. Tammany Fire District #12	11,348,399	4,026,516
St. Tammany Fire District #13	3,660,872	1,298,911
Sulphur	13,799,250	4,896,101
Tensas Fire District #1	661,648	234,759
Terrebonne #4A	2,511,557	891,123
Terrebonne Consolidated	9,482,661	3,364,535
Terrebonne Fire District #5	255,670	90,714
Terrebonne Fire District #7	1,319,630	468,217
Terrebonne Fire District #9	420,598	149,232
Terrebonne Fire District #10	1,409,254	500,016
Town of Gueydan	344,951	122,392
Town of Iowa	9,857	3,498
Town of Jena	552,591	196,065
Vidalia	4,351,609	1,543,991
Village East	301,161	106,855
Ville Platte Fire Protection District #2	128,248	45,503
Washington Parish	997,707	353,996
West Baton Rouge Fire District #1	4,184,072	1,484,547
West Feliciana Fire District #1	1,307,930	464,066
West Monroe	8,362,667	2,967,151
Westlake	3,575,840	1,268,741
Westwego	1,807,439	641,296
Winn Parish Fire District #3	419,652	148,896
Winnfield	1,659,839	588,926
Winnsboro	904,892	321,064
Woodworth	621,130	220,383
Zachary	9,436,969	3,348,323
Total	<u>\$1,006,890,306</u>	<u>\$357,253,920</u>

(Concluded)



**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION  
JUNE 30, 2023**

**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	(\$8,359)	(\$1,194)	(\$7,165)	\$449,779	\$442,614
Alexandria	1,071,312	153,045	918,267	(825,350)	92,917
Ascension Fire District #3	121,407	17,344	104,063	1,416,679	1,520,742
Baker	196,330	28,047	168,283	401,698	569,981
Baldwin	-	-	-	(10,043)	(10,043)
Ball Fire Department	(18,715)	(2,674)	(16,041)	9,261	(6,780)
Bastrop	(211,756)	(30,251)	(181,505)	11,256	(170,249)
Bayou Cane	566,037	80,862	485,175	83,923	569,098
Beauregard	(125,925)	(17,989)	(107,936)	(25,381)	(133,317)
Beauregard #2	(5,720)	(817)	(4,903)	106,349	101,446
Benton Fire District #4	141,683	20,240	121,443	(125,254)	(3,811)
Berwick	(2,695)	(385)	(2,310)	1,517	(793)
Bienville Parish Wards 4 & 5	5,617	802	4,815	45,697	50,512
Bogalusa	(47,600)	(6,800)	(40,800)	(149,557)	(190,357)
Bossier City	(465,971)	(66,567)	(399,404)	(1,701,623)	(2,101,027)
Bossier Parish Fire District #7	43,136	6,162	36,974	38,031	75,005
Bunkie	13,877	1,982	11,895	(2,862)	9,033
Caddo Fire District #1	162,705	23,244	139,461	311,064	450,525
Caddo Fire District #3	209,706	29,958	179,748	(391,268)	(211,520)
Caddo Fire District #4	137,583	19,655	117,928	169,702	287,630
Caddo Fire District #5	(36,062)	(5,152)	(30,910)	6,481	(24,429)
Caddo Fire District #6	72,831	10,404	62,427	(46,571)	15,856
Caddo Fire District #7	26,072	3,725	22,347	30,613	52,960
Caddo Fire District #8	(107,143)	(15,306)	(91,837)	92,270	433
Calcasieu Parish Police Jury	87,282	12,469	74,813	507,076	581,889
Cameron Parish	(181,414)	(25,916)	(155,498)	(56,283)	(211,781)
Carencro	64,799	9,257	55,542	87,524	143,066
Central Fire District #4	(268,295)	(38,328)	(229,967)	326,138	96,171
City of Scott	(10,573)	(1,510)	(9,063)	137,793	128,730
City of Ville Platte	16,583	2,369	14,214	105,094	119,308
Concordia Fire District #2	3,045	435	2,610	54,198	56,808
Coteau	53,858	7,694	46,164	40,793	86,957
Covington	33,083	4,726	28,357	226,908	255,265
Crowley	(80,534)	(11,505)	(69,029)	(105,219)	(174,248)
Denham Springs	174,750	24,964	149,786	(105,557)	44,229
Deridder	3,360	480	2,880	133,589	136,469
DeSoto Fire District #1	44,301	6,329	37,972	21,923	59,895
DeSoto Fire District #8	(109,978)	(15,711)	(94,267)	2,179	(92,088)
DeSoto Fire District #9	302,663	43,238	259,425	198,452	457,877
Donaldsonville	84,086	12,012	72,074	39,289	111,363
East Baton Rouge Fire District #6	100,359	14,337	86,022	148,456	234,478
East Central Bossier Fire District #1	171,517	24,502	147,015	1,802	148,817
East Side	137,356	19,622	117,734	428,070	545,804
Eunice	(190,749)	(27,250)	(163,499)	60,514	(102,985)
Farmerville	50,487	7,212	43,275	23,325	66,600
Franklin	34,622	4,946	29,676	93,352	123,028
Hammond	1,755,229	250,747	1,504,482	65,608	1,570,090
Harahan	322,018	46,003	276,015	104,889	380,904
Haughton	(7,594)	(1,085)	(6,509)	(17,055)	(23,564)

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION  
JUNE 30, 2023**

**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	(\$243,616)	(\$34,802)	(\$208,814)	(\$222,263)	(\$431,077)
Jackson Parish Ward 2	29,438	4,205	25,233	(2,356)	22,877
Jackson Parish Ward 4 FPD	10,631	1,519	9,112	52,207	61,319
Jeanerette	3,624	518	3,106	24,061	27,167
Jefferson Davis Parish	74,106	10,587	63,519	53,295	116,814
Jefferson Parish	(1,707,546)	(243,935)	(1,463,611)	(1,012,833)	(2,476,444)
Jennings	133,123	19,018	114,105	29,252	143,357
Jonesboro	(37,079)	(5,297)	(31,782)	71,440	39,658
Kaplan	(1,135)	(162)	(973)	(21,134)	(22,107)
Kenner	(1,051,786)	(150,255)	(901,531)	503,907	(397,624)
Kentwood	(49,604)	(7,086)	(42,518)	121,917	79,399
Lafayette	139,560	19,937	119,623	933,146	1,052,769
Lafourche Fire District #3	(557,224)	(79,603)	(477,621)	2,935	(474,686)
Lake Charles	(534,089)	(76,298)	(457,791)	(665,480)	(1,123,271)
Leesville	99,317	14,188	85,129	84,338	169,467
Lincoln Fire District #1	(29,268)	(4,181)	(25,087)	(161,489)	(186,576)
Livingston Fire District #4	1,469,666	209,952	1,259,714	422,832	1,682,546
Marksville	7,191	1,027	6,164	156,414	162,578
Minden	184,580	26,369	158,211	(296,199)	(137,988)
Monroe	366,066	52,295	313,771	(2,075,083)	(1,761,312)
Montegut Fire District #6	(136,328)	(19,475)	(116,853)	(39,206)	(156,059)
Morgan City	(54,178)	(7,740)	(46,438)	(95,454)	(141,892)
Natchitoches	103,648	14,807	88,841	(80,173)	8,668
Natchitoches Fire District #6	13,526	1,932	11,594	248,215	259,809
New Iberia	(239,749)	(34,250)	(205,499)	125,014	(80,485)
New Llano	1,347	192	1,155	2,613	3,768
Northeast Bossier Fire District #5	37,745	5,392	32,353	67,683	100,036
Oakdale	12,164	1,738	10,426	19,041	29,467
Opelousas	(601,034)	(85,862)	(515,172)	(83,722)	(598,894)
Ouachita Parish Police Jury	(1,221,363)	(174,480)	(1,046,883)	908,838	(138,045)
Pineville	(77,808)	(11,115)	(66,693)	(652,162)	(718,855)
Plaquemine	57,937	8,277	49,660	60,415	110,075
Plaquemines Parish	(395,686)	(56,527)	(339,159)	(3,742)	(342,901)
Ponchatoula	291,222	41,603	249,619	39,672	289,291
Rapides Police Jury	(231,355)	(33,051)	(198,304)	74,443	(123,861)
Rayville	(3,169)	(453)	(2,716)	(12,125)	(14,841)
Red River Parishwide Fire Department	(298,203)	(42,600)	(255,603)	(424,252)	(679,855)
Ruston	126,622	18,089	108,533	(79,326)	29,207
Schriever Fire Protection District	217,797	31,114	186,683	140,819	327,502
Shreveport	1,531,806	218,829	1,312,977	(3,700,482)	(2,387,505)
South Bossier Fire District #2	51,380	7,340	44,040	(69,242)	(25,202)
St. Bernard	232,692	33,242	199,450	(165,094)	34,356
St. George	(2,032,699)	(290,386)	(1,742,313)	2,640,143	897,830
St. John The Baptist	27,064	3,866	23,198	163,460	186,658
St. Landry Fire District #1	(61,897)	(8,842)	(53,055)	51,087	(1,968)
St. Landry Fire District #2	(19,246)	(2,749)	(16,497)	(97,176)	(113,673)
St. Landry Fire District #3	132,152	18,879	113,273	(173,041)	(59,768)
St. Mary Fire District #3	(62,846)	(8,978)	(53,868)	(113,511)	(167,379)
St. Tammany Fire District #1	(964,252)	(137,750)	(826,502)	1,019,009	192,507

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM**  
**SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION**  
**JUNE 30, 2023**

**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	\$279,596	\$39,942	\$239,654	\$652,581	\$892,235
St. Tammany Fire District #3	(44,064)	(6,295)	(37,769)	(267,241)	(305,010)
St. Tammany Fire District #4	(230,348)	(32,907)	(197,441)	(719,903)	(917,344)
St. Tammany Fire District #5	22,510	3,216	19,294	127,178	146,472
St. Tammany Fire District #6	2,343	335	2,008	15,555	17,563
St. Tammany Fire District #7	117,552	16,793	100,759	(57,215)	43,544
St. Tammany Fire District #8	28,369	4,053	24,316	36,179	60,495
St. Tammany Fire District #9	(47,704)	(6,815)	(40,889)	92,858	51,969
St. Tammany Fire District #12	(292,905)	(41,844)	(251,061)	(278,529)	(529,590)
St. Tammany Fire District #13	134,449	19,207	115,242	507,376	622,618
Sulphur	(460,887)	(65,841)	(395,046)	(476,525)	(871,571)
Tensas Fire District #1	(85,170)	(12,167)	(73,003)	68,347	(4,656)
Terrebonne #4A	56,196	8,028	48,168	(3,690)	44,478
Terrebonne Consolidated	(240,575)	(34,368)	(206,207)	(340,439)	(546,646)
Terrebonne Fire District #5	11,895	1,699	10,196	(7,361)	2,835
Terrebonne Fire District #7	62,470	8,924	53,546	(134,577)	(81,031)
Terrebonne Fire District #9	4,574	653	3,921	(6,465)	(2,544)
Terrebonne Fire District #10	122,331	17,476	104,855	(190,291)	(85,436)
Town of Gueydan	176,871	25,267	151,604	-	151,604
Town of Iowa	5,054	722	4,332	-	4,332
Town of Jena	(41)	(6)	(35)	51,099	51,064
Vidalia	58,840	8,406	50,434	293,176	343,610
Village East	(2,675)	(382)	(2,293)	(55,611)	(57,904)
Ville Platte Fire Protection District #2	65,758	9,394	56,364	-	56,364
Washington Parish	(33,154)	(4,736)	(28,418)	(135,678)	(164,096)
West Baton Rouge Fire District #1	15,070	2,153	12,917	(167,750)	(154,833)
West Feliciana Fire District #1	327,836	46,834	281,002	20,913	301,915
West Monroe	453,891	64,842	389,049	(8,223)	380,826
Westlake	75,004	10,715	64,289	45,609	109,898
Westwego	44,632	6,376	38,256	(151,165)	(112,909)
Winn Parish Fire District #3	5,086	727	4,359	(22,788)	(18,429)
Winnfield	51,751	7,393	44,358	152,586	196,944
Winnsboro	44,813	6,402	38,411	(13,573)	24,838
Woodworth	56,305	8,044	48,261	65,632	113,893
Zachary	142,472	20,350	122,122	718,015	840,137
Total	-	-	-	-	-

(Concluded)





**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF AMORTIZATION  
JUNE 30, 2024 - JUNE 30, 2029**

**Schedule 6**

Employer	June 30, 2024	June 30, 2025	June 30, 2026	June 30, 2027	June 30, 2028	June 30, 2029	Total
Abbeville	\$380,623	\$270,679	\$767,396	\$1,805	(\$27,192)	\$20,660	\$1,413,971
Alexandria	586,748	247,339	1,793,719	(33,215)	199,628	218,741	3,012,960
Ascension Fire District #3	806,333	536,232	1,367,344	224,135	192,447	54,703	3,181,194
Baker	307,005	228,106	584,232	59,487	43,148	43,702	1,265,680
Baldwin	(440)	(443)	(6,381)	(2,779)	-	-	(10,043)
Ball Fire Department	3,615	1,707	14,781	(768)	478	(2,121)	17,692
Bastrop	100,774	29,476	352,362	(32,295)	(22,917)	(17,190)	410,210
Bayou Cane	362,707	210,313	927,636	91,671	160,565	109,974	1,862,866
Beauregard	(22,110)	(22,292)	(22,630)	(22,668)	(25,626)	(17,991)	(133,317)
Beauregard #2	34,691	30,235	50,910	25,236	(1,458)	42	139,656
Benton Fire District #4	225,213	106,454	680,803	(50,630)	44,639	43,962	1,050,441
Berwick	4,693	2,293	13,376	(456)	(196)	78	19,788
Bienville Parish Wards 4 & 5	72,349	45,697	148,101	(2,515)	3,022	5,798	272,452
Bogalusa	50,430	19,521	352,293	(18,667)	(5,402)	6,590	404,765
Bossier City	1,023,770	319,327	2,890,452	(588,736)	(410,466)	54,705	3,289,052
Bossier Parish Fire District #7	33,453	23,442	68,929	12,395	12,349	8,047	158,615
Bunkie	35,131	24,076	56,746	(9,343)	(2,405)	4,222	108,427
Caddo Fire District #1	331,419	175,003	636,028	68,972	52,320	42,493	1,306,235
Caddo Fire District #3	37,119	(11,398)	278,572	(45,031)	(14,610)	41,149	285,801
Caddo Fire District #4	155,458	119,763	341,440	38,150	19,585	29,007	703,403
Caddo Fire District #5	49,020	38,993	178,192	(14,537)	(12,029)	809	240,448
Caddo Fire District #6	24,255	4,244	57,066	7,339	12,365	12,703	117,972
Caddo Fire District #7	80,125	39,911	188,204	3,532	8,433	9,960	330,165
Caddo Fire District #8	53,357	32,369	105,602	(9,977)	(12,163)	(11,774)	157,414
Calcasieu Parish Police Jury	431,432	274,234	900,481	67,510	66,422	39,413	1,779,492
Cameron Parish	6,134	(23,228)	150,171	(34,505)	(28,101)	(20,020)	50,451
Carencro	94,651	46,456	109,700	14,826	13,909	12,611	292,153
Central Fire District #4	289,230	154,105	661,479	(8,528)	(8,899)	(16,395)	1,070,992
City of Scott	47,040	40,806	69,731	20,170	4,750	(311)	182,186
City of Ville Platte	98,963	55,524	211,905	16,456	31,906	9,225	423,979
Concordia Fire District #2	27,467	20,173	51,638	9,434	7,292	1,807	117,811
Coteau	46,014	32,551	86,876	8,360	5,462	9,995	189,258
Covington	172,975	97,335	463,007	55,379	44,732	18,142	851,570
Crowley	112,124	58,653	421,984	(39,684)	(1,878)	4,929	556,128
Denham Springs	131,632	77,357	424,656	3,176	31,996	39,918	708,735
Deridder	109,500	80,314	343,717	33,586	34,720	11,201	613,038

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF AMORTIZATION  
JUNE 30, 2024 - JUNE 30, 2029**

**Schedule 6**

Employer	June 30, 2024	June 30, 2025	June 30, 2026	June 30, 2027	June 30, 2028	June 30, 2029	Total
DeSoto Fire District #1	\$71,200	\$33,968	\$208,648	\$23,371	\$25,713	\$13,447	\$376,347
DeSoto Fire District #8	178,192	66,529	457,495	(3,034)	(7,443)	1,968	693,707
DeSoto Fire District #9	192,487	151,848	339,866	41,072	65,057	51,883	842,213
Donaldsonville	92,474	52,888	214,521	3,003	9,965	18,310	391,161
East Baton Rouge Fire District #6	207,172	131,364	403,813	(7,578)	9,830	26,408	771,009
East Central Bossier Fire District #1	126,386	85,608	236,834	(3,926)	8,836	32,087	485,825
East Side	268,220	170,276	468,640	110,538	76,562	32,699	1,126,935
Eunice	87,226	27,624	262,418	(19,956)	(29,484)	(17,960)	309,868
Farmerville	36,514	25,725	58,002	7,032	8,696	8,978	144,947
Franklin	65,572	34,357	113,888	20,149	15,162	7,963	257,091
Hammond	669,291	453,690	1,552,568	229,427	349,045	295,278	3,549,299
Harahan	174,516	109,331	305,474	49,801	49,805	54,148	743,075
Haughton	59,714	23,013	167,117	(14,895)	(4,095)	4,746	235,600
Iberia Parish	78,399	(32,666)	333,074	(81,433)	(46,147)	(19,900)	231,327
Jackson Parish Ward 2	19,458	(648)	26,887	11,110	6,725	5,241	68,773
Jackson Parish Ward 4 FPD	19,352	16,804	28,625	13,947	2,428	2,009	83,165
Jeanerette	18,663	16,081	14,544	(780)	(229)	1,014	49,293
Jefferson Davis Parish	51,252	41,667	73,201	16,687	7,440	12,517	202,764
Jefferson Parish	1,251,024	499,521	5,943,636	(400,921)	(190,360)	(29,061)	7,073,839
Jennings	41,970	47,525	191,783	43,653	24,561	24,198	373,690
Jonesboro	39,612	27,265	79,229	3,195	(7,405)	(3,065)	138,831
Kaplan	12,562	2,966	47,745	(4,944)	(2,049)	1,639	57,919
Kenner	914,440	614,460	1,863,346	(457,214)	(283,081)	(83,521)	2,568,430
Kentwood	40,532	30,217	68,788	13,705	2,868	(5,484)	150,626
Lafayette	2,018,586	1,137,383	5,512,514	65,921	(107,156)	194,740	8,821,988
Lafourche Fire District #3	66,468	(28,313)	355,028	(75,925)	(93,357)	(65,359)	158,542
Lake Charles	604,709	115,878	2,413,462	(186,584)	(29,549)	14,960	2,932,876
Leesville	68,863	62,389	191,747	25,129	27,649	19,266	395,043
Lincoln Fire District #1	9,855	(17,119)	97,849	(42,962)	(14,684)	776	33,715
Livingston Fire District #4	607,173	412,917	868,539	245,253	237,794	230,649	2,602,325
Marksville	45,960	39,486	69,524	32,222	28,617	2,279	218,088
Minden	54,301	(16,389)	165,678	(43,745)	17,296	34,226	211,367
Monroe	366,626	(122,212)	2,213,987	(338,606)	(40,855)	141,893	2,220,833
Montegut Fire District #6	(7,360)	(20,743)	18,363	(28,389)	(29,823)	(17,899)	(85,851)
Morgan City	38,424	49,004	409,962	(9,540)	(867)	6,559	493,542
Natchitoches	267,622	121,304	703,199	(25,473)	10,053	39,730	1,116,435

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF AMORTIZATION  
JUNE 30, 2024 - JUNE 30, 2029**

**Schedule 6**

Employer	June 30, 2024	June 30, 2025	June 30, 2026	June 30, 2027	June 30, 2028	June 30, 2029	Total
Natchitoches Fire District #6	\$116,363	\$71,713	\$154,855	\$48,244	\$18,012	\$5,417	\$414,604
New Iberia	241,198	130,211	828,021	(25,384)	(10,401)	(6,400)	1,157,245
New Llano	4,569	3,652	12,767	(161)	1,156	620	22,603
Northeast Bossier Fire District #5	26,249	22,495	39,914	18,283	19,168	6,118	132,227
Oakdale	22,199	21,867	65,583	4,293	(2,867)	3,653	114,728
Opelousas	139,125	15,630	611,276	(107,764)	(71,230)	(60,541)	526,496
Ouachita Parish Police Jury	781,431	406,969	3,023,524	94,180	29,239	(75,534)	4,259,809
Pineville	44,036	(71,756)	503,870	(132,076)	(41,457)	12,137	314,754
Plaquemine	105,179	46,532	225,470	24,508	17,458	15,581	434,728
Plaquemines Parish	237,804	99,391	971,928	(72,666)	(40,230)	(22,399)	1,173,828
Ponchatoula	161,110	100,343	259,088	21,097	44,537	49,396	635,571
Rapides Police Jury	428,650	227,105	1,106,568	(89,578)	(81,293)	5,672	1,597,124
Rayville	(696)	(2,418)	20,133	(592)	561	272	17,260
Red River Parishwide Fire Department	(33,974)	(118,544)	17,596	(148,365)	(108,093)	(36,945)	(428,325)
Ruston	285,270	156,085	804,655	(45,727)	24,441	46,023	1,270,747
Schriever Fire Protection District	91,033	78,443	136,857	55,219	40,361	33,541	435,454
Shreveport	2,879,069	812,625	9,501,733	(804,194)	419,466	573,644	13,382,343
South Bossier Fire District #2	67,007	26,536	231,038	(3,789)	(6,878)	15,315	329,229
St. Bernard	525,073	301,116	1,800,992	(42,828)	38,594	93,588	2,716,535
St. George	1,894,578	1,038,417	4,061,216	(18,982)	(28,997)	(157,848)	6,788,384
St. John The Baptist	310,249	185,849	779,137	(2,266)	29,195	29,634	1,331,798
St. Landry Fire District #1	48,943	23,924	132,871	(2,179)	1,183	(4,292)	200,450
St. Landry Fire District #2	107,780	13,018	270,476	(23,412)	(11,517)	8,004	364,349
St. Landry Fire District #3	62,316	63,362	538,169	5,839	28,529	36,759	734,974
St. Mary Fire District #3	(24,966)	(35,060)	7,512	(33,259)	(16,163)	(7,678)	(109,614)
St. Tammany Fire District #1	1,220,301	673,540	3,265,914	29,043	(46,015)	(26,979)	5,115,804
St. Tammany Fire District #2	565,014	368,071	983,398	105,419	51,477	68,050	2,141,429
St. Tammany Fire District #3	(45,798)	(31,356)	185,891	(56,429)	(53,685)	548	(829)
St. Tammany Fire District #4	393,691	151,030	1,840,916	(199,696)	(38,721)	36,875	2,184,095
St. Tammany Fire District #5	77,141	54,092	131,864	16,308	3,556	6,430	289,391
St. Tammany Fire District #6	15,849	12,260	29,967	(2,121)	3,544	1,307	60,806
St. Tammany Fire District #7	56,483	13,024	69,459	(12,062)	21,308	19,590	167,802
St. Tammany Fire District #8	79,504	45,720	196,367	6,678	(2,923)	10,240	335,586
St. Tammany Fire District #9	51,135	22,074	153,494	17,321	28,052	(1,906)	270,170
St. Tammany Fire District #12	207,764	51,461	861,673	(123,627)	(97,163)	(9,897)	890,211
St. Tammany Fire District #13	293,349	175,996	417,372	107,078	57,324	29,512	1,080,631

(Continued)

**FIREFIGHTERS' RETIREMENT SYSTEM  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF AMORTIZATION  
JUNE 30, 2024 - JUNE 30, 2029**

**Schedule 6**

Employer	June 30, 2024	June 30, 2025	June 30, 2026	June 30, 2027	June 30, 2028	June 30, 2029	Total
Sulphur	\$246,364	\$64,495	\$933,711	(\$236,354)	(\$126,362)	(\$26,998)	\$854,856
Tensas Fire District #1	21,615	12,901	58,413	1,661	(6,162)	(10,305)	78,123
Terrebonne #4A	82,762	29,804	207,530	3,107	20,399	15,098	358,700
Terrebonne Consolidated	122,203	15,363	680,281	(113,504)	(56,937)	(7,674)	639,732
Terrebonne Fire District #5	7,435	3,760	20,996	(190)	400	2,420	34,821
Terrebonne Fire District #7	875	(18,427)	83,568	(16,690)	22,101	12,641	84,068
Terrebonne Fire District #9	12,106	4,792	35,858	(2,585)	(1,934)	1,840	50,077
Terrebonne Fire District #10	7,435	(12,350)	89,556	(26,973)	11,766	21,441	90,875
Town of Gueydan	35,081	30,048	53,401	24,401	25,591	26,238	194,760
Town of Iowa	1,002	859	1,526	697	731	750	5,565
Town of Jena	57,569	15,823	45,142	(672)	788	1,548	120,198
Vidalia	181,015	136,261	443,827	66,357	39,927	20,654	888,041
Village East	(8,169)	(12,554)	7,745	(9,219)	1,507	464	(20,226)
Ville Platte Fire Protection District #2	13,043	11,171	19,854	9,072	9,514	9,755	72,409
Washington Parish	3,693	(23,560)	37,752	(51,906)	(3,322)	(1,929)	(39,272)
West Baton Rouge Fire District #1	65,456	8,027	299,047	(22,645)	4,822	13,931	368,638
West Feliciana Fire District #1	56,709	51,766	172,632	61,224	72,705	50,514	465,550
West Monroe	261,380	192,645	780,175	44,564	59,939	88,379	1,427,082
Westlake	142,686	74,719	296,369	(8,621)	31,340	20,779	557,272
Westwego	37,045	7,287	117,264	(35,508)	(24,331)	11,463	113,220
Winn Parish Fire District #3	17,084	1,995	22,525	(10,291)	855	1,906	34,074
Winnfield	98,380	73,466	184,670	26,758	9,268	12,065	404,607
Winnsboro	38,695	17,083	69,941	(9,740)	13,122	8,948	138,049
Woodworth	48,417	35,817	72,015	12,481	13,084	9,789	191,603
Zachary	502,264	332,035	944,980	102,389	92,193	46,929	2,020,790
Total	<u>\$28,646,528</u>	<u>\$13,954,968</u>	<u>\$82,120,854</u>	<u>(\$2,529,239)</u>	<u>\$944,876</u>	<u>\$2,834,299</u>	<u>\$125,972,286</u>

(Concluded)

**OTHER REPORT REQUIRED BY  
GOVERNMENT AUDITING STANDARDS**

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Exhibit A

The following pages contain our report on internal control over financial reporting and on compliance with laws, regulations, and contracts 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 5, 2024

Report on Internal Control over Financial Reporting and on  
Compliance and Other Matters Based on an Audit of Employer Pension Schedules  
Performed in Accordance with *Government Auditing Standards*

Independent Auditor's Report

**FIREFIGHTERS' RETIREMENT SYSTEM**

Baton Rouge, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*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, 2023, and the related notes for the Firefighters' Retirement System (System), and have issued our report thereon dated January 5, 2024. 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

BHL:DM:BH:BQD:aa

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