

**Municipal Employees' Retirement System
of Louisiana
Baton Rouge, Louisiana
Employer Pension Report
June 30, 2022**

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Independent Auditor's Report

Ms. Maris LeBlanc, Executive Director,
and the Board of Trustees of
Municipal Employees' Retirement System of Louisiana
Baton Rouge, Louisiana

Report on the Audit of the Employer Pension Schedules

Opinion

We have audited the accompanying schedules of employer allocations for Plans A and B of Municipal Employees' Retirement System of Louisiana ("System") as of and for the year ended June 30, 2022. We have also audited the totals for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (benefit) included in the accompanying schedules of pension amounts by employer for Plans A and B of the System as of and for the year ended June 30, 2022, and the related notes to the employer pension schedules.

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and the net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (benefit) for all participating entities of the System as of and for the year ended June 30, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Employer Pension 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 opinion.

Responsibilities of Management for the Employer Pension Schedules

Management is responsible for the preparation and fair presentation of the employer pension 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 employer pension schedules that are free from material misstatement, whether due to fraud or error.

In preparing the employer pension schedules, management is required to evaluate 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 twelve months beyond the schedule date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Employer Pension Schedules

Our objectives are to obtain reasonable assurance about whether the employer pension schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 generally accepted auditing standards 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 generally accepted auditing standards 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 these 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 an opinion on the schedules of employer allocations for Plans A and B and the specified column totals included in the schedules of pension amounts by employer for Plans A and B of the System. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is 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 auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the employer pension schedules as a whole.

Emphasis of Matter

As disclosed in Note 6 to the employer pension schedules, the total pension liability for the Municipal Employees' Retirement System of Louisiana for Plan A and Plan B was \$1,292,471,340 and \$288,388,827, respectively, as of June 30, 2022. The actuarial valuations were based on various assumptions made by the System's actuary, as disclosed in Note 6 to the employer pension schedules. Because actual experience may differ from the assumptions used in the actuarial valuation, there is a risk that the total pension liability at June 30, 2022 could be understated or overstated.

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the System as of and for the year ended June 30, 2022, and our report thereon, dated December 12, 2022, expressed an unmodified opinion on those financial statements.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 29, 2022 on our consideration of the System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Municipal Employees' Retirement System of Louisiana'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.

Hawthorn, Weymouth & Carroll, L.L.P.

December 29, 2022

Employer Pension Schedules

Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan A
June 30, 2022

| <u>Employer Name</u> | <u>Employer Contributions</u> | <u>Employer Allocation Percentage</u> |
|---------------------------------------------|-------------------------------|---------------------------------------|
| 15th Judicial District DA | \$ 769 | 0.001360% |
| Abita Springs | 170,893 | 0.302262% |
| Acadiana Planning Commission | 288,696 | 0.510623% |
| Arnaudville | 115,499 | 0.204285% |
| Baker | 894,345 | 1.581846% |
| Ball | 211,980 | 0.374933% |
| Bastrop | 326,584 | 0.577636% |
| Bastrop City Court | 13,045 | 0.023073% |
| Berwick | 344,525 | 0.609368% |
| Bogalusa | 23,633 | 0.041800% |
| Bunkie | 155,476 | 0.274994% |
| Cajundome Commission | 420,069 | 0.742985% |
| Central | 16,225 | 0.028697% |
| Coushatta | 85,077 | 0.150477% |
| Covington | 984,645 | 1.741562% |
| Crowley | 502,389 | 0.888586% |
| Crowley City Court | 26,036 | 0.046050% |
| DeQuincy | 187,218 | 0.331136% |
| Eunice | 533,285 | 0.943232% |
| Farmerville | 303,579 | 0.536946% |
| Firefighters' Pension & Relief Fund of N.O. | 94,633 | 0.167379% |
| Franklin | 530,514 | 0.938331% |
| Golden Meadow | 156,364 | 0.276564% |
| Gonzales | 1,609,699 | 2.847108% |
| Gramercy | 205,411 | 0.363315% |
| Gretna | 1,749,731 | 3.094785% |
| Grosse Tete | 93,279 | 0.164984% |
| Hammond | 1,408,968 | 2.492071% |
| Hammond City Marshal | 116,946 | 0.206845% |
| Haughton | 161,699 | 0.286000% |
| Haynesville | 115,675 | 0.204597% |
| Homer | 139,209 | 0.246222% |
| Hornbeck | 67,183 | 0.118828% |
| Jackson | 115,772 | 0.204768% |
| Jean Lafitte | 84,049 | 0.148659% |
| Jeanerette | 189,965 | 0.335995% |
| Jena | 267,172 | 0.472553% |
| Jonesboro | 183,703 | 0.324919% |
| Kenner | 4,391,312 | 7.767004% |

(Continued)

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan A
June 30, 2022

| <u>Employer Name</u> | <u>Employer Contributions</u> | <u>Employer Allocation Percentage</u> |
|-------------------------------------------|-----------------------------------|-----------------------------------------------|
| Lafayette | \$ 9,205,543 | 16.282032% |
| Lockport | 42,024 | 0.074329% |
| Louisiana Board of Tax Appeals | 67,160 | 0.118787% |
| Louisiana Community Development Authority | 89,530 | 0.158354% |
| Louisiana Energy and Power Authority | 525,105 | 0.928764% |
| Louisiana Municipal Association | 475,780 | 0.841522% |
| Mandeville | 751,294 | 1.328829% |
| Mansfield | 422,762 | 0.747748% |
| Maringouin | 113,795 | 0.201272% |
| Mer Rouge | 47,915 | 0.084748% |
| Minden | 1,220,733 | 2.159135% |
| Monroe | 5,233,491 | 9.256584% |
| Morehouse | 31,177 | 0.055143% |
| Morgan City | 1,363,432 | 2.411530% |
| Natchitoches | 1,563,967 | 2.766220% |
| New Iberia | 1,099,170 | 1.944124% |
| New Roads | 392,931 | 0.694985% |
| Newellton | 36,134 | 0.063911% |
| Oakdale | 162,202 | 0.286890% |
| Opelousas | 1,141,578 | 2.019132% |
| Opelousas-Eunice Public Library | 38,749 | 0.068536% |
| Plaquemine | 906,373 | 1.603120% |
| Port Allen | 470,075 | 0.831431% |
| Rayville | 187,494 | 0.331624% |
| Ringgold | 46,173 | 0.081667% |
| Risk Management | 302,560 | 0.535144% |
| Rosedale | 60,670 | 0.107308% |
| Ruston | 2,139,118 | 3.783502% |
| Sabine Parish Sales & Use Tax | 36,247 | 0.064111% |
| Slaughter | 3,939 | 0.006967% |
| Slidell | 2,112,917 | 3.737160% |
| Springhill | 253,474 | 0.448325% |
| St. Gabriel | 435,428 | 0.770150% |
| Sulphur | 1,464,164 | 2.589697% |
| Sulphur City Court | 10,129 | 0.017915% |
| Sunset | 44,453 | 0.078625% |
| Thibodaux | 1,495,145 | 2.644494% |
| Turkey Creek | 59,093 | 0.104519% |
| Ville Platte | 492,821 | 0.871663% |

(Continued)

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan A
June 30, 2022**

| <u>Employer Name</u> | <u>Employer Contributions</u> | <u>Employer Allocation Percentage</u> |
|-------------------------------|-----------------------------------|-----------------------------------------------|
| Vinton | \$ 209,280 | 0.370158% |
| Vinton Public Power Authority | 3,835 | 0.006783% |
| Webster Tax Commission | 10,242 | 0.018115% |
| West Monroe | 1,992,628 | 3.524402% |
| Westlake | 264,656 | 0.468102% |
| Westwego | 586,935 | 1.038124% |
| Winnfield | 397,030 | 0.702235% |
| Winnsboro | 343,893 | 0.608251% |
| Woodworth | 187,662 | 0.331922% |
| Zachary | 711,889 | 1.259133% |
| | <u>\$ 56,538,047</u> | <u>100.000000%</u> |

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan B
June 30, 2022**

| Employer Name | Employer Contributions | Employer Allocation Percentage |
|----------------------|-----------------------------------|-----------------------------------------------|
| Abbeville | \$ 399,516 | 3.206015% |
| Arcadia | 55,679 | 0.446810% |
| Baldwin | 42,121 | 0.338010% |
| Basile | 43,133 | 0.346131% |
| Benton | 76,443 | 0.613436% |
| Bossier City | 1,684,396 | 13.516853% |
| Bossier City Marshal | 15,801 | 0.126799% |
| Boyce | 53,578 | 0.429950% |
| Brusly | 82,196 | 0.659602% |
| Campti | 23,877 | 0.191607% |
| Carencro | 222,622 | 1.786485% |
| Clinton | 38,935 | 0.312444% |
| Colfax | 29,645 | 0.237894% |
| Columbia | 18,205 | 0.146091% |
| Cottonport | 36,344 | 0.291651% |
| Delhi | 93,032 | 0.746558% |
| Denham Springs | 494,074 | 3.964820% |
| DeRidder | 323,236 | 2.593887% |
| Donaldsonville | 129,972 | 1.042992% |
| Duson | 78,244 | 0.627888% |
| Ferriday | 73,039 | 0.586119% |
| Folsom | 36,388 | 0.292004% |
| Fordoche | 11,930 | 0.095735% |
| Franklinton | 121,189 | 0.972511% |
| Glenmora | 28,947 | 0.232292% |
| Grayson | 3,200 | 0.025679% |
| Hodge | 25,852 | 0.207456% |
| Independence | 41,494 | 0.332979% |
| Iowa | 143,197 | 1.149120% |
| Jennings | 300,338 | 2.410136% |
| Kaplan | 141,287 | 1.133792% |
| Kentwood | 66,714 | 0.535363% |
| Krotz Springs | 42,361 | 0.339936% |
| Lake Arthur | 42,803 | 0.343483% |
| Lake Charles | 2,774,575 | 22.265264% |
| Lake Providence | 35,216 | 0.282599% |
| Lecompte | 19,049 | 0.152863% |
| Leesville | 253,016 | 2.030389% |
| Leonville | 53,940 | 0.432855% |

(Continued)

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan B
June 30, 2022

| <u>Employer Name</u> | <u>Employer Contributions</u> | <u>Employer Allocation Percentage</u> |
|--------------------------------------|-----------------------------------|-----------------------------------------------|
| Livingston | \$ 120,210 | 0.964655% |
| Lutcher | 103,981 | 0.834421% |
| Madisonville | 82,778 | 0.664273% |
| Mangham | 4,092 | 0.032837% |
| Many | 142,817 | 1.146070% |
| Maurice | 60,299 | 0.483884% |
| Morganza | 19,164 | 0.153786% |
| Napoleonville | 6,801 | 0.054576% |
| New Llano | 36,652 | 0.294123% |
| Oak Grove | 63,752 | 0.511594% |
| Olla | 31,735 | 0.254665% |
| Patterson | 200,761 | 1.611056% |
| Pine Prairie | 28,750 | 0.230711% |
| Pineville | 604,575 | 4.851562% |
| Pollock | 67,072 | 0.538236% |
| Ponchatoula | 212,677 | 1.706679% |
| Rayne | 311,398 | 2.498890% |
| Reeves | 1,932 | 0.015504% |
| Rosepine | 55,553 | 0.445799% |
| Scott | 166,002 | 1.332124% |
| Slaughter | 20,936 | 0.168006% |
| South Central Planning & Development | 687,725 | 5.518820% |
| St. Francisville | 117,202 | 0.940516% |
| St. Joseph | 8,246 | 0.066172% |
| St. Martinville | 201,838 | 1.619699% |
| Vidalia | 650,052 | 5.216504% |
| Vivian | 69,301 | 0.556123% |
| Welsh | 101,778 | 0.816743% |
| White Castle | 75,935 | 0.609359% |
| Wisner | 20,131 | 0.161546% |
| Zwolle | 31,723 | 0.254569% |
| | <u>\$ 12,461,452</u> | <u>100.000000%</u> |

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana
Schedule of Pension Amounts by Employer – Plan A
As of and for the Year Ended June 30, 2022**

| Employer Name | Deferred Outflows of Resources | | | | | | Deferred Inflows of Resources | | | | Pension Expense (Benefit) | | | |
|---------------------------------------------|--------------------------------|----------------------------------------------------|------------------------|-----------------------------------------------------------------------------------|-----------------------|--------------------------------------|----------------------------------------------------|------------------------|-----------------------------------------------------------------------------------|-----------------------|-------------------------------------|----------------------------------------|-----------------------------------------------------------------|---------------------------------|
| | Net Pension Liability | Differences Between Expected and Actual Experience | Changes in Assumptions | Net Differences Between Projected and Actual Earnings on Pension Plan Investments | Changes in Proportion | Total Deferred Outflows of Resources | Differences Between Expected and Actual Experience | Changes in Assumptions | Net Differences Between Projected and Actual Earnings on Pension Plan Investments | Changes in Proportion | Total Deferred Inflows of Resources | Proportionate Share of Pension Expense | Net Amortization of Deferred Amounts from Changes in Proportion | Total Pension Expense (Benefit) |
| 15th Judicial District DA | \$ 5,648 | \$ 7 | \$ 54 | \$ 940 | \$ - | \$ 1,001 | \$ 20 | \$ - | \$ - | \$ 55,305 | \$ 55,325 | \$ 822 | \$ (28,552) | \$ (27,730) |
| Abita Springs | 1,255,365 | 1,483 | 12,162 | 208,888 | 76,183 | 298,716 | 4,806 | - | - | - | 4,806 | 182,772 | 76,226 | 258,998 |
| Acadiana Planning Commission | 2,120,737 | 2,504 | 20,545 | 352,882 | 237,361 | 613,292 | 8,121 | - | - | - | 8,121 | 308,763 | 134,575 | 443,338 |
| Arnaudville | 848,445 | 1,002 | 8,219 | 141,179 | 32,477 | 182,877 | 3,249 | - | - | 8,276 | 11,525 | 123,527 | 21,261 | 144,788 |
| Baker | 6,569,781 | 7,758 | 63,646 | 1,093,183 | 246,369 | 1,410,956 | 25,157 | - | - | - | 25,157 | 956,510 | 290,669 | 1,247,179 |
| Ball | 1,557,184 | 1,839 | 15,086 | 259,109 | 120,041 | 396,075 | 5,963 | - | - | 14,844 | 20,807 | 226,714 | 7,268 | 233,982 |
| Bastrop | 2,399,057 | 2,833 | 23,241 | 399,194 | 115,983 | 541,251 | 9,188 | - | - | 78,246 | 87,434 | 349,285 | (149,748) | 199,537 |
| Bastrop City Court | 95,828 | 113 | 928 | 15,946 | - | 16,987 | 367 | - | - | 14,475 | 14,842 | 13,952 | (5,296) | 8,656 |
| Berwick | 2,530,848 | 2,989 | 24,519 | 421,122 | 125,594 | 574,224 | 9,690 | - | - | 15,486 | 25,176 | 368,472 | 66,586 | 435,058 |
| Bogalusa | 173,605 | 205 | 1,682 | 28,886 | 4,974 | 35,747 | 663 | - | - | 727 | 1,390 | 25,276 | 1,076 | 26,352 |
| Bunkie | 1,142,114 | 1,349 | 11,064 | 190,043 | 3,851 | 206,307 | 4,375 | - | - | 12,958 | 17,333 | 166,283 | 11,968 | 178,251 |
| Cajundome Commission | 3,085,790 | 3,644 | 29,894 | 513,464 | 802,533 | 1,349,535 | 11,816 | - | - | 562,234 | 574,050 | 449,268 | (604,797) | (155,529) |
| Central | 119,185 | 140 | 1,156 | 19,831 | - | 21,127 | 457 | - | - | 26,454 | 26,911 | 17,352 | (16,321) | 1,031 |
| Coushatta | 624,966 | 737 | 6,054 | 103,992 | 6,979 | 117,762 | 2,393 | - | - | 8,235 | 10,628 | 90,990 | 10,705 | 101,695 |
| Covington | 7,233,114 | 8,542 | 70,072 | 1,203,559 | 374,333 | 1,656,506 | 27,697 | - | - | 152,557 | 180,254 | 1,053,086 | 188,645 | 1,241,731 |
| Crowley | 3,690,505 | 4,359 | 35,751 | 614,085 | 164,759 | 818,954 | 14,131 | - | - | - | 14,131 | 537,310 | (80,583) | 456,727 |
| Crowley City Court | 191,256 | 227 | 1,853 | 31,824 | 99,058 | 132,962 | 732 | - | - | 55,589 | 56,321 | 27,845 | (4,181) | 23,664 |
| DeQuincy | 1,375,285 | 1,624 | 13,325 | 228,841 | 107,454 | 351,244 | 5,266 | - | - | - | 5,266 | 200,231 | 93,122 | 293,353 |
| Eunice | 3,917,463 | 4,627 | 37,951 | 651,850 | 266,380 | 960,808 | 15,000 | - | - | 19,420 | 34,420 | 570,353 | 37,849 | 608,202 |
| Farmerville | 2,230,062 | 2,633 | 21,603 | 371,072 | 119,055 | 514,363 | 8,540 | - | - | 20,900 | 29,440 | 324,680 | 4,652 | 329,332 |
| Firefighters' Pension & Relief Fund of N.O. | 695,164 | 820 | 6,734 | 115,672 | 12,526 | 135,752 | 2,661 | - | - | 6,650 | 9,311 | 101,211 | 53,396 | 154,607 |
| Franklin | 3,897,108 | 4,603 | 37,754 | 648,464 | 118,453 | 809,274 | 14,924 | - | - | 35,302 | 50,226 | 567,389 | 132,005 | 699,394 |
| Golden Meadow | 1,148,635 | 1,356 | 11,127 | 191,128 | 83,094 | 286,705 | 4,399 | - | - | - | 4,399 | 167,233 | 60,886 | 228,119 |
| Gonzales | 11,824,705 | 13,965 | 114,554 | 1,967,582 | 617,629 | 2,713,730 | 45,279 | - | - | 14,380 | 59,659 | 1,721,587 | 322,079 | 2,043,666 |
| Gramercy | 1,508,932 | 1,783 | 14,618 | 251,081 | 73,470 | 340,952 | 5,777 | - | - | 57,311 | 63,088 | 219,689 | (32,334) | 187,355 |
| Gretna | 12,853,366 | 15,179 | 124,522 | 2,138,747 | 249,991 | 2,528,439 | 49,218 | - | - | 45,088 | 94,306 | 1,871,352 | 137,671 | 2,009,023 |
| Grosse Tete | 685,217 | 810 | 6,638 | 114,018 | 64,573 | 186,039 | 2,624 | - | - | - | 2,624 | 99,762 | 37,506 | 137,268 |
| Hammond | 10,350,154 | 12,223 | 100,270 | 1,722,224 | 203,732 | 2,038,449 | 39,633 | - | - | 233,022 | 272,655 | 1,506,904 | (148,294) | 1,358,610 |
| Hammond City Marshal | 859,076 | 1,014 | 8,323 | 142,947 | 88,379 | 240,663 | 3,289 | - | - | 2,500 | 5,789 | 125,075 | 77,281 | 202,356 |
| Haughton | 1,187,825 | 1,403 | 11,506 | 197,648 | 99,335 | 309,892 | 4,549 | - | - | - | 4,549 | 172,938 | 53,206 | 226,144 |
| Haynesville | 849,739 | 1,003 | 8,230 | 141,393 | 52,479 | 203,105 | 3,254 | - | - | 28,056 | 31,310 | 123,716 | (9,059) | 114,657 |
| Homer | 1,022,618 | 1,208 | 9,906 | 170,158 | 105,954 | 287,226 | 3,914 | - | - | - | 3,914 | 148,885 | 139,976 | 288,861 |
| Hornbeck | 493,520 | 583 | 4,781 | 82,121 | 31,698 | 119,183 | 1,891 | - | - | - | 1,891 | 71,853 | 4,949 | 76,802 |
| Jackson | 850,449 | 1,004 | 8,239 | 141,510 | 20,682 | 171,435 | 3,256 | - | - | 41,322 | 44,578 | 123,819 | (37,344) | 86,475 |
| Jean Lafitte | 617,416 | 729 | 5,982 | 102,736 | 21,030 | 130,477 | 2,365 | - | - | - | 2,365 | 89,891 | 23,625 | 113,516 |
| Jeannerette | 1,395,466 | 1,648 | 13,519 | 232,200 | - | 247,367 | 5,343 | - | - | 108,390 | 113,733 | 203,169 | (144,274) | 58,895 |
| Jena | 1,962,623 | 2,318 | 19,014 | 326,573 | 38,417 | 386,322 | 7,517 | - | - | 28,356 | 35,873 | 285,743 | (48,810) | 236,933 |
| Jonesboro | 1,349,465 | 1,594 | 13,075 | 224,546 | 30,712 | 269,927 | 5,168 | - | - | 23,326 | 28,494 | 196,472 | (22,600) | 173,872 |
| Kenner | 32,258,180 | 38,096 | 312,508 | 5,367,629 | 492,809 | 6,211,042 | 123,523 | - | - | - | 123,523 | 4,696,546 | 1,229,087 | 5,925,633 |
| Lafayette | 67,623,086 | 79,861 | 655,117 | 11,252,201 | 4,183,604 | 16,170,783 | 258,941 | - | - | 12,257,275 | 12,516,216 | 9,845,408 | (1,059,386) | 8,786,022 |
| Lockport | 308,706 | 365 | 2,990 | 51,367 | 4,526 | 59,248 | 1,180 | - | - | 8,083 | 9,263 | 44,945 | (272) | 44,673 |
| Louisiana Board of Tax Appeals | 493,350 | 583 | 4,778 | 82,090 | 55,653 | 143,104 | 1,891 | - | - | 1,201 | 3,092 | 71,828 | 26,811 | 98,639 |
| Louisiana Community Development Authority | 657,681 | 777 | 6,372 | 109,437 | 36,483 | 153,069 | 2,519 | - | - | 1,791 | 4,310 | 95,753 | 7,527 | 103,280 |
| Louisiana Energy and Power Authority | 3,857,374 | 4,556 | 37,369 | 641,852 | 54,466 | 738,243 | 14,771 | - | - | 1,955 | 16,726 | 561,604 | (148,668) | 412,936 |

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana
Schedule of Pension Amounts by Employer – Plan A
As of and for the Year Ended June 30, 2022**

| Employer Name | Deferred Outflows of Resources | | | | | | Deferred Inflows of Resources | | | | Pension Expense (Benefit) | | | |
|---------------------------------|--------------------------------|----------------------------------------------------|------------------------|-----------------------------------------------------------------------------------|-----------------------|--------------------------------------|----------------------------------------------------|------------------------|-----------------------------------------------------------------------------------|-----------------------|-------------------------------------|----------------------------------------|-----------------------------------------------------------------|---------------------------------|
| | Net Pension Liability | Differences Between Expected and Actual Experience | Changes in Assumptions | Net Differences Between Projected and Actual Earnings on Pension Plan Investments | Changes in Proportion | Total Deferred Outflows of Resources | Differences Between Expected and Actual Experience | Changes in Assumptions | Net Differences Between Projected and Actual Earnings on Pension Plan Investments | Changes in Proportion | Total Deferred Inflows of Resources | Proportionate Share of Pension Expense | Net Amortization of Deferred Amounts from Changes in Proportion | Total Pension Expense (Benefit) |
| Louisiana Municipal Association | \$ 3,495,038 | \$ 4,127 | \$ 33,859 | \$ 581,559 | \$ 667 | \$ 620,212 | \$ 13,383 | \$ - | \$ - | \$ 4,400 | \$ 17,783 | \$ 508,851 | \$ (47,256) | \$ 461,595 |
| Mandeville | 5,518,938 | 6,518 | 53,467 | 918,328 | 401,906 | 1,380,219 | 21,134 | - | - | 81,368 | 102,502 | 803,515 | 66,094 | 869,609 |
| Mansfield | 3,105,572 | 3,668 | 30,086 | 516,754 | - | 550,508 | 11,890 | - | - | 87,399 | 99,289 | 452,148 | (51,338) | 400,810 |
| Maringouin | 835,930 | 986 | 8,097 | 139,096 | 7,855 | 156,034 | 3,200 | - | - | 10,835 | 14,035 | 121,705 | 10,465 | 132,170 |
| Mer Rouge | 351,978 | 416 | 3,411 | 58,566 | 16,866 | 79,259 | 1,348 | - | - | - | 1,348 | 51,245 | 10,373 | 61,618 |
| Minden | 8,967,393 | 10,590 | 86,873 | 1,492,138 | 358,266 | 1,947,867 | 34,337 | - | - | 2,766 | 37,103 | 1,305,584 | 201,047 | 1,506,631 |
| Monroe | 38,444,754 | 45,402 | 372,442 | 6,397,048 | 1,348,739 | 8,163,631 | 147,212 | - | - | 558,279 | 705,491 | 5,597,264 | (21,136) | 5,576,128 |
| Morehouse | 229,022 | 271 | 2,220 | 38,108 | 8,705 | 49,304 | 877 | - | - | 4,618 | 5,495 | 33,344 | (25,938) | 7,406 |
| Morgan City | 10,015,648 | 11,828 | 97,030 | 1,666,563 | 270,139 | 2,045,560 | 38,352 | - | - | 126,709 | 165,061 | 1,458,202 | 123 | 1,458,325 |
| Natchitoches | 11,488,759 | 13,568 | 111,300 | 1,911,681 | 197,017 | 2,233,566 | 43,993 | - | - | 124,359 | 168,352 | 1,672,676 | (111,637) | 1,561,039 |
| New Iberia | 8,074,402 | 9,535 | 78,221 | 1,343,548 | 423,595 | 1,854,899 | 30,920 | - | - | 105,017 | 135,937 | 1,175,572 | (46,936) | 1,128,636 |
| New Roads | 2,886,435 | 3,408 | 27,963 | 480,289 | 270,183 | 781,843 | 11,053 | - | - | 13,131 | 24,184 | 420,243 | 74,143 | 494,386 |
| Newellton | 265,437 | 313 | 2,571 | 44,166 | - | 47,050 | 1,017 | - | - | 28,327 | 29,344 | 38,646 | (46,076) | (7,430) |
| Oakdale | 1,191,521 | 1,408 | 11,543 | 198,265 | 116,059 | 327,275 | 4,562 | - | - | 47,991 | 52,553 | 173,476 | (11,670) | 161,806 |
| Opelousas | 8,385,927 | 9,904 | 81,241 | 1,395,385 | 447,666 | 1,934,196 | 32,113 | - | - | 262,230 | 294,343 | 1,220,927 | (223,392) | 997,535 |
| Opelousas-Eunice Public Library | 284,646 | 336 | 2,757 | 47,362 | - | 50,455 | 1,091 | - | - | 17,856 | 18,947 | 41,442 | (37,996) | 3,446 |
| Plaquemine | 6,658,132 | 7,863 | 64,503 | 1,107,886 | 147,927 | 1,328,179 | 25,496 | - | - | 51,789 | 77,285 | 969,373 | (5,190) | 964,183 |
| Port Allen | 3,453,127 | 4,078 | 33,453 | 574,583 | 74,898 | 687,012 | 13,222 | - | - | 49,315 | 62,537 | 502,749 | (87,910) | 414,839 |
| Rayville | 1,377,312 | 1,626 | 13,343 | 229,178 | - | 244,147 | 5,275 | - | - | 19,593 | 24,868 | 200,526 | 3,085 | 203,611 |
| Ringgold | 339,182 | 401 | 3,286 | 56,440 | 6,113 | 66,240 | 1,299 | - | - | 3,883 | 5,182 | 49,382 | (8,210) | 41,172 |
| Risk Management | 2,222,578 | 2,625 | 21,532 | 369,827 | 197,256 | 591,240 | 8,511 | - | - | 86,346 | 94,857 | 323,590 | (34,683) | 288,907 |
| Rosedale | 445,675 | 527 | 4,318 | 74,159 | - | 79,004 | 1,707 | - | - | 34,557 | 36,264 | 64,887 | (34,031) | 30,856 |
| Ruston | 15,713,769 | 18,558 | 152,230 | 2,614,704 | 294,555 | 3,080,047 | 60,171 | - | - | 126,648 | 186,819 | 2,287,805 | (89,719) | 2,198,086 |
| Sabine Parish Sales & Use Tax | 266,268 | 315 | 2,579 | 44,306 | 8,716 | 55,916 | 1,019 | - | - | 7,703 | 8,722 | 38,767 | 13,278 | 52,045 |
| Slaughter | 28,936 | 34 | 280 | 4,815 | - | 5,129 | 110 | - | - | 169,149 | 169,259 | 4,213 | (93,199) | (88,986) |
| Slidell | 15,521,299 | 18,330 | 150,366 | 2,582,680 | 402,277 | 3,153,653 | 59,433 | - | - | 274,210 | 333,643 | 2,259,783 | (201,933) | 2,057,850 |
| Springhill | 1,861,999 | 2,199 | 18,040 | 309,828 | 51,870 | 381,937 | 7,131 | - | - | 71,045 | 78,176 | 271,093 | (63,784) | 207,309 |
| St. Gabriel | 3,198,613 | 3,778 | 30,988 | 532,236 | 214,273 | 781,275 | 12,249 | - | - | - | 12,249 | 465,694 | 91,229 | 556,923 |
| Sulphur | 10,755,617 | 12,703 | 104,197 | 1,789,690 | 645,629 | 2,552,219 | 41,185 | - | - | 336,776 | 377,961 | 1,565,936 | (34,824) | 1,531,112 |
| Sulphur City Court | 74,405 | 87 | 722 | 12,382 | - | 13,191 | 284 | - | - | 16,696 | 16,980 | 10,833 | (50,256) | (39,423) |
| Sunset | 326,548 | 386 | 3,164 | 54,335 | 33,005 | 90,890 | 1,251 | - | - | - | 1,251 | 47,543 | (27,105) | 20,438 |
| Thibodaux | 10,983,205 | 12,971 | 106,403 | 1,827,560 | 365,892 | 2,312,826 | 42,055 | - | - | - | 42,055 | 1,599,071 | 168,994 | 1,768,065 |
| Turkey Creek | 434,092 | 513 | 4,206 | 72,230 | 47,311 | 124,260 | 1,662 | - | - | 12,501 | 14,163 | 63,200 | 58,333 | 121,533 |
| Ville Platte | 3,620,220 | 4,276 | 35,071 | 602,389 | 434,858 | 1,076,594 | 13,861 | - | - | 37,889 | 51,750 | 527,077 | 204,080 | 731,157 |
| Vinton | 1,537,353 | 1,816 | 14,894 | 255,811 | - | 272,521 | 5,887 | - | - | 94,906 | 100,793 | 223,827 | (77,463) | 146,364 |
| Vinton Public Power Authority | 28,171 | 33 | 272 | 4,687 | 9 | 5,001 | 107 | - | - | 3,962 | 4,069 | 4,102 | (1,099) | 3,003 |
| Webster Tax Commission | 75,236 | 90 | 729 | 12,520 | 33,165 | 46,504 | 288 | - | - | - | 288 | 10,954 | 22,098 | 33,052 |
| West Monroe | 14,637,666 | 17,287 | 141,805 | 2,435,646 | 563,877 | 3,158,615 | 56,051 | - | - | 318,683 | 374,734 | 2,131,133 | (2,524) | 2,128,609 |
| Westlake | 1,944,137 | 2,296 | 18,835 | 323,498 | 11,203 | 355,832 | 7,444 | - | - | 214,810 | 222,254 | 283,052 | (227,979) | 55,073 |
| Westwego | 4,311,573 | 5,091 | 41,769 | 717,429 | 272,642 | 1,036,931 | 16,509 | - | - | - | 16,509 | 627,732 | 162,455 | 790,187 |
| Winnfield | 2,916,546 | 3,444 | 28,254 | 485,303 | 172,279 | 689,280 | 11,168 | - | - | - | 11,168 | 424,627 | 60,858 | 485,485 |
| Winnsboro | 2,526,209 | 2,984 | 24,472 | 420,351 | 113,625 | 561,432 | 9,674 | - | - | 70,419 | 80,093 | 367,797 | (23,761) | 344,036 |
| Woodworth | 1,378,550 | 1,628 | 13,354 | 229,387 | 30,614 | 274,983 | 5,279 | - | - | - | 5,279 | 200,706 | (20,786) | 179,920 |
| Zachary | 5,229,474 | 6,176 | 50,657 | 870,166 | - | 926,999 | 20,026 | - | - | 216,857 | 236,883 | 761,372 | (148,912) | 612,460 |
| | <u>\$ 415,323,385</u> | <u>\$ 490,489</u> | <u>\$ 4,023,534</u> | <u>\$ 69,108,096</u> | <u>\$ 17,632,736</u> | <u>\$ 91,254,855</u> | <u>\$ 1,590,353</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 17,632,736</u> | <u>\$ 19,223,089</u> | <u>\$ 60,467,927</u> | <u>\$ -</u> | <u>\$ 60,467,927</u> |

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Schedule of Pension Amounts by Employer – Plan B
As of and for the Year Ended June 30, 2022

| Employer Name | Deferred Outflows of Resources | | | | | | Deferred Inflows of Resources | | | | | | Pension Expense (Benefit) | | |
|----------------------|--------------------------------|----------------------------------------------------|------------------------|----------------------------------------------|-----------------------|--------------------------------------|----------------------------------------------------|------------------------|----------------------------------------------|-----------------------|-------------------------------------|----------------------------------------|-----------------------------------------------------------------|---------------------------------|--|
| | Net Pension Liability | Differences Between Expected and Actual Experience | Changes in Assumptions | Net Differences Between Projected and Actual | | Total Deferred Outflows of Resources | Differences Between Expected and Actual Experience | Changes in Assumptions | Net Differences Between Projected and Actual | | Total Deferred Inflows of Resources | Proportionate Share of Pension Expense | Net Amortization of Deferred Amounts from Changes in Proportion | Total Pension Expense (Benefit) | |
| | | | | Earnings on Pension Plan Investments | Changes in Proportion | | | | Earnings on Pension Plan Investments | Changes in Proportion | | | | | |
| Abbeville | \$ 2,814,828 | \$ - | \$ 30,100 | \$ 517,671 | \$ 57,727 | \$ 605,498 | \$ 35,817 | \$ - | \$ - | \$ - | \$ 35,817 | \$ 435,808 | \$ 88,297 | \$ 524,105 | |
| Arcadia | 392,292 | - | 4,194 | 72,144 | - | 76,338 | 4,992 | - | - | 77,502 | 82,494 | 60,737 | (101,328) | (40,591) | |
| Baldwin | 296,767 | - | 3,173 | 54,579 | 4,742 | 62,494 | 3,774 | - | - | 4,207 | 7,981 | 45,947 | 10,820 | 56,767 | |
| Basile | 303,897 | - | 3,252 | 55,888 | 21,356 | 80,496 | 3,867 | - | - | - | 3,867 | 47,051 | 12,866 | 59,917 | |
| Benton | 538,587 | - | 5,760 | 99,053 | 7,040 | 111,853 | 6,855 | - | - | 19,165 | 26,020 | 83,387 | (13,484) | 69,903 | |
| Bossier City | 11,867,574 | - | 126,904 | 2,182,552 | - | 2,309,456 | 151,007 | - | - | 527,549 | 678,556 | 1,837,405 | (449,272) | 1,388,133 | |
| Bossier City Marshal | 111,327 | - | 1,190 | 20,474 | 44,733 | 66,397 | 1,416 | - | - | - | 1,416 | 17,236 | 24,288 | 41,524 | |
| Boyce | 377,489 | - | 4,037 | 69,423 | 17,524 | 90,984 | 4,804 | - | - | 10,165 | 14,969 | 58,445 | 7,052 | 65,497 | |
| Brusly | 579,120 | - | 6,191 | 106,505 | 6,333 | 119,029 | 7,369 | - | - | 364 | 7,733 | 89,663 | 12,574 | 102,237 | |
| Campti | 168,228 | - | 1,798 | 30,939 | - | 32,737 | 2,141 | - | - | 13,085 | 15,226 | 26,046 | (16,291) | 9,755 | |
| Carencro | 1,568,504 | - | 16,772 | 288,461 | 136,525 | 441,758 | 19,959 | - | - | - | 19,959 | 242,845 | 128,089 | 370,934 | |
| Clinton | 274,321 | - | 2,933 | 50,451 | - | 53,384 | 3,491 | - | - | 17,417 | 20,908 | 42,472 | (34,269) | 8,203 | |
| Colfax | 208,867 | - | 2,233 | 38,415 | 24,145 | 64,793 | 2,657 | - | - | 23,643 | 26,300 | 32,338 | (27,803) | 4,535 | |
| Columbia | 128,265 | - | 1,373 | 23,588 | 1,502 | 26,463 | 1,631 | - | - | 4,152 | 5,783 | 19,859 | 1,818 | 21,677 | |
| Cottonport | 256,065 | - | 2,739 | 47,091 | 11,423 | 61,253 | 3,258 | - | - | - | 3,258 | 39,645 | 11,350 | 50,995 | |
| Delhi | 655,466 | - | 7,010 | 120,546 | 22,260 | 149,816 | 8,341 | - | - | 11,115 | 19,456 | 101,483 | (36,201) | 65,282 | |
| Denham Springs | 3,481,046 | - | 37,222 | 640,197 | - | 677,419 | 44,295 | - | - | 80,122 | 124,417 | 538,955 | (58,669) | 480,286 | |
| DeRidder | 2,277,390 | - | 24,353 | 418,831 | 140,964 | 584,148 | 28,978 | - | - | 15,561 | 44,539 | 352,598 | 76,459 | 429,057 | |
| Donaldsonville | 915,730 | - | 9,793 | 168,411 | - | 178,204 | 11,653 | - | - | 32,658 | 44,311 | 141,778 | 9,996 | 151,774 | |
| Duson | 551,275 | - | 5,894 | 101,385 | 12,597 | 119,876 | 7,014 | - | - | - | 7,014 | 85,352 | 13,061 | 98,413 | |
| Ferriday | 514,603 | - | 5,503 | 94,639 | 34,201 | 134,343 | 6,547 | - | - | - | 6,547 | 79,674 | 21,243 | 100,917 | |
| Folsom | 256,375 | - | 2,743 | 47,147 | 14,459 | 64,349 | 3,261 | - | - | - | 3,261 | 39,693 | 15,412 | 55,105 | |
| Fordoche | 84,054 | - | 899 | 15,460 | 636 | 16,995 | 1,070 | - | - | - | 1,070 | 13,014 | 540 | 13,554 | |
| Franklinton | 853,849 | - | 9,132 | 157,030 | 14,368 | 180,530 | 10,864 | - | - | - | 10,864 | 132,198 | (24,451) | 107,747 | |
| Glenmora | 203,949 | - | 2,181 | 37,507 | 9,667 | 49,355 | 2,596 | - | - | 4,591 | 7,187 | 31,576 | 52 | 31,628 | |
| Grayson | 22,546 | - | 240 | 4,146 | - | 4,386 | 287 | - | - | 12,880 | 13,167 | 3,491 | (9,868) | (6,377) | |
| Hodge | 182,143 | - | 1,948 | 33,494 | 59,176 | 94,618 | 2,318 | - | - | - | 2,318 | 28,200 | 44,705 | 72,905 | |
| Independence | 292,350 | - | 3,126 | 53,766 | 17,089 | 73,981 | 3,721 | - | - | 3,791 | 7,512 | 45,263 | (6,397) | 38,866 | |
| Iowa | 1,008,908 | - | 10,788 | 185,548 | 154,429 | 350,765 | 12,837 | - | - | - | 12,837 | 156,205 | 125,346 | 281,551 | |
| Jennings | 2,116,060 | - | 22,628 | 389,163 | 115,710 | 527,501 | 26,925 | - | - | - | 26,925 | 327,620 | 72,727 | 400,347 | |
| Kaplan | 995,451 | - | 10,644 | 183,073 | 10,771 | 204,488 | 12,667 | - | - | 27,480 | 40,147 | 154,121 | (40,399) | 113,722 | |
| Kentwood | 470,040 | - | 5,027 | 86,444 | - | 91,471 | 5,981 | - | - | 4,530 | 10,511 | 72,774 | (20,250) | 52,524 | |
| Krotz Springs | 298,458 | - | 3,192 | 54,887 | 9,572 | 67,651 | 3,797 | - | - | 12,583 | 16,380 | 46,209 | 17,193 | 63,402 | |
| Lake Arthur | 301,572 | - | 3,225 | 55,462 | 8,576 | 67,263 | 3,839 | - | - | 24,107 | 27,946 | 46,691 | (21,485) | 25,206 | |
| Lake Charles | 19,548,533 | - | 209,040 | 3,595,149 | - | 3,804,189 | 248,742 | - | - | 675,355 | 924,097 | 3,026,614 | (333,290) | 2,693,324 | |
| Lake Providence | 248,117 | - | 2,653 | 45,631 | 6,884 | 55,168 | 3,156 | - | - | 9,930 | 13,086 | 38,415 | (39,411) | (996) | |
| Lecompte | 134,211 | - | 1,435 | 24,682 | 1,027 | 27,144 | 1,707 | - | - | 7,171 | 8,878 | 20,779 | (18,865) | 1,914 | |
| Leesville | 1,782,649 | - | 19,063 | 327,845 | 72,285 | 419,193 | 22,682 | - | - | 27,708 | 50,390 | 276,000 | (23,616) | 252,384 | |
| Leonville | 380,040 | - | 4,064 | 69,893 | - | 73,957 | 4,835 | - | - | 7,972 | 12,807 | 58,840 | (37,998) | 20,842 | |
| Livingston | 846,951 | - | 9,056 | 155,764 | 22,441 | 187,261 | 10,776 | - | - | - | 10,776 | 131,130 | 32,995 | 164,125 | |
| Lutcher | 732,608 | - | 7,833 | 134,734 | 23,101 | 165,668 | 9,321 | - | - | - | 9,321 | 113,426 | 16,816 | 130,242 | |
| Madisonville | 583,221 | - | 6,236 | 107,260 | - | 113,496 | 7,422 | - | - | 39,554 | 46,976 | 90,298 | (41,250) | 49,048 | |
| Mangham | 28,830 | - | 308 | 5,301 | - | 5,609 | 367 | - | - | 14,682 | 15,049 | 4,464 | (615) | 3,849 | |
| Many | 1,006,231 | - | 10,758 | 185,054 | 46,658 | 242,470 | 12,804 | - | - | - | 12,804 | 155,790 | 64,354 | 220,144 | |
| Maurice | 424,842 | - | 4,543 | 78,132 | 37,726 | 120,401 | 5,405 | - | - | 393 | 5,798 | 65,776 | 25,695 | 91,471 | |
| Morganza | 135,022 | - | 1,444 | 24,832 | - | 26,276 | 1,720 | - | - | 11,528 | 13,248 | 20,905 | (5,762) | 15,143 | |
| Napoleonville | 47,917 | - | 512 | 8,811 | 2,854 | 12,177 | 608 | - | - | - | 608 | 7,419 | 2,262 | 9,681 | |
| New Llano | 258,235 | - | 2,762 | 47,492 | 15,110 | 65,364 | 3,285 | - | - | - | 3,285 | 39,981 | 4,942 | 44,923 | |
| Oak Grove | 449,171 | - | 4,804 | 82,607 | 6,303 | 93,714 | 5,716 | - | - | - | 5,716 | 69,543 | 5,680 | 75,223 | |
| Olla | 223,592 | - | 2,391 | 41,119 | 13,288 | 56,798 | 2,846 | - | - | - | 2,846 | 34,618 | 18,299 | 52,917 | |
| Patterson | 1,414,481 | - | 15,126 | 260,135 | 106,296 | 381,557 | 17,999 | - | - | - | 17,999 | 218,998 | 58,027 | 277,025 | |

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana
Schedule of Pension Amounts by Employer – Plan B
As of and for the Year Ended June 30, 2022**

| Employer Name | Deferred Outflows of Resources | | | | | | Deferred Inflows of Resources | | | | | Pension Expense (Benefit) | | | |
|--------------------------------------|--------------------------------|----------------------------------------------------|------------------------|-----------------------------------------------------------------------------------|-----------------------|--------------------------------------|----------------------------------------------------|------------------------|-----------------------------------------------------------------------------------|-----------------------|-------------------------------------|---------------------------------------------|-----------------------------------------------------------------|----------------------|---------------------------------|
| | Net Pension Liability | Differences Between Expected and Actual Experience | Changes in Assumptions | Net Differences Between Projected and Actual Earnings on Pension Plan Investments | | Total Deferred Outflows of Resources | Differences Between Expected and Actual Experience | Changes in Assumptions | Net Differences Between Projected and Actual Earnings on Pension Plan Investments | | Total Deferred Inflows of Resources | Proportionate Share of Plan Pension Expense | Net Amortization of Deferred Amounts from Changes in Proportion | | Total Pension Expense (Benefit) |
| | | | | Earnings on Pension Plan Investments | Changes in Proportion | | | | Earnings on Pension Plan Investments | Changes in Proportion | | | Proportion | Proportion | |
| Pine Prairie | \$ 202,560 | \$ - | \$ 2,165 | \$ 37,253 | \$ 117 | 39,535 | \$ 2,578 | \$ - | \$ - | \$ 7,764 | \$ 10,342 | \$ 31,362 | \$ (1,756) | \$ 29,606 | |
| Pineville | 4,259,590 | - | 45,550 | 783,376 | - | 828,926 | 54,201 | - | - | 156,996 | 211,197 | 659,494 | (103,795) | 555,699 | |
| Pollock | 472,562 | - | 5,055 | 86,908 | - | 91,963 | 6,014 | - | - | 87,828 | 93,842 | 73,165 | (41,684) | 31,481 | |
| Ponchatoula | 1,498,436 | - | 16,023 | 275,575 | 27,326 | 318,924 | 19,067 | - | - | 44,719 | 63,786 | 231,996 | 22,719 | 254,715 | |
| Rayne | 2,193,984 | - | 23,462 | 403,493 | - | 426,955 | 27,918 | - | - | 128,095 | 156,013 | 339,685 | (38,401) | 301,284 | |
| Reeves | 13,612 | - | 145 | 2,504 | 7,611 | 10,260 | 174 | - | - | - | 174 | 2,108 | 3,805 | 5,913 | |
| Rosepine | 391,404 | - | 4,186 | 71,983 | 13,768 | 89,937 | 4,981 | - | - | - | 4,981 | 60,599 | 18,746 | 79,345 | |
| Scott | 1,169,583 | - | 12,506 | 215,097 | 41,241 | 268,844 | 14,881 | - | - | - | 14,881 | 181,081 | 40,243 | 221,324 | |
| Slaughter | 147,506 | - | 1,578 | 27,128 | 82,471 | 111,177 | 1,876 | - | - | - | 1,876 | 22,838 | 41,235 | 64,073 | |
| South Central Planning & Development | 4,845,433 | - | 51,815 | 891,118 | 636,215 | 1,579,148 | 61,653 | - | - | - | 61,653 | 750,197 | 532,333 | 1,282,530 | |
| St. Francisville | 825,758 | - | 8,830 | 151,865 | 7,785 | 168,480 | 10,508 | - | - | - | 10,508 | 127,848 | 9,241 | 137,089 | |
| St. Joseph | 58,098 | - | 621 | 10,685 | 7,981 | 19,287 | 739 | - | - | - | 739 | 8,995 | (1,667) | 7,328 | |
| St. Martinville | 1,422,069 | - | 15,207 | 261,530 | 39,131 | 315,868 | 18,095 | - | - | 92,999 | 111,094 | 220,173 | 22,173 | 242,346 | |
| Vidalia | 4,580,004 | - | 48,975 | 842,305 | 20,253 | 911,533 | 58,277 | - | - | 4,702 | 62,979 | 709,102 | (106,477) | 602,625 | |
| Vivian | 488,267 | - | 5,221 | 89,797 | 23,175 | 118,193 | 6,213 | - | - | - | 6,213 | 75,596 | 31,089 | 106,685 | |
| Welsh | 717,087 | - | 7,668 | 131,879 | 33,290 | 172,837 | 9,125 | - | - | 7,663 | 16,788 | 111,023 | (2,033) | 108,990 | |
| White Castle | 535,007 | - | 5,720 | 98,393 | 5,857 | 109,970 | 6,808 | - | - | 26,383 | 33,191 | 82,833 | (17,557) | 65,276 | |
| Wisner | 141,835 | - | 1,516 | 26,086 | 12,926 | 40,528 | 1,804 | - | - | 4,083 | 5,887 | 21,960 | 9,245 | 31,205 | |
| Zwolle | 223,507 | - | 2,391 | 41,105 | 11,547 | 55,043 | 2,836 | - | - | - | 2,836 | 34,605 | 20,557 | 55,162 | |
| | <u>\$ 87,798,349</u> | <u>\$ -</u> | <u>\$ 938,859</u> | <u>\$ 16,146,891</u> | <u>\$ 2,282,192</u> | <u>\$ 19,367,942</u> | <u>\$ 1,117,168</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,282,192</u> | <u>\$ 3,399,360</u> | <u>\$ 13,593,435</u> | <u>\$ -</u> | <u>\$ 13,593,435</u> | |

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2022

The Municipal Employees' Retirement System of Louisiana (System) was established by Act 356 of the 1954 regular session of the Legislature of the State of Louisiana to provide retirement benefits to employees of all incorporated villages, towns, and cities within the State which do not have their own retirement system and which elect to become members of the System.

Act 569 of the year 1968 established by the Legislature of the State of Louisiana provides an optional method for municipalities to cancel Social Security and come under supplementary benefits in the System, effective on and after June 30, 1970. Effective October 1, 1978, under Act 788, the "regular plan" and the "supplemental plan" were replaced and are now known as Plan "A" and Plan "B". Plan A combines the original plan and the supplemental plan for those municipalities participating in both plans, while Plan B participates in only the original plan.

Note 1-Summary of Significant Accounting Policies

The System prepares its employer pension schedules in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68 – *Accounting and Financial Reporting for Pensions*. GASB Statement No. 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources and expenses/expenditures. It identifies the 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 employers' proportionate share of net pension liability, deferred inflows, deferred outflows, pension expense (benefit) and amortization periods for deferred inflows and deferred outflows.

A. Basis of Accounting

The System's employer pension schedules are prepared using the accrual basis of accounting. Employer contributions, on which the employer allocations are based, are recognized in the period in which the employee is compensated for services performed.

B. 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 and assumptions primarily relate to actuarial valuations or unsettled transactions and events as of the date of the financial statements and estimates in the determination of the fair market value of the System's investments. Accordingly, actual results may differ from estimated amounts.

C. System Employees

The System is not allocated a proportionate share of the net pension liability related to its employees. The net pension liability attributed to the System's employees is allocated to the remaining employers based on their respective employer allocation percentage.

D. Use of Estimates

The preparation of schedules of employer allocations and pension amounts by employer in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities. Actual results could differ from those estimates.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2022

Note 2-Plan Description

The System is administered by a Board of Trustees composed of eleven members, three of whom shall be active and contributing members of the System with at least six years creditable service and who are elected to office in accordance with the Louisiana Election Code, two of whom shall be active and contributing members of the System with at least six years creditable service and who are not elected officials; one of whom shall be a retired member of the System; one of whom shall be president of the Louisiana Municipal Association who shall serve as an ex-officio member during his tenure; one of whom shall be the Chairman of the Senate Committee on Retirement; one of whom shall be a member of the House Committee on Retirement appointed by the Speaker of the House; the Commissioner of Administration; and the State Treasurer.

The System is the administrator of a cost-sharing, multiple-employer defined benefit pension plan. The System was established and provided for by R.S. 11:1731 of the Louisiana Revised Statutes (LRS).

Plan Membership

For the year ended June 30, 2022, there were 88 contributing municipalities in Plan A and 70 in Plan B. At June 30, 2022, statewide retirement membership consists of the following:

| | <u>Plan A</u> | <u>Plan B</u> | <u>Total</u> |
|------------------------------------------------------------------|---------------|---------------|---------------|
| Inactive plan members or beneficiaries receiving benefits | 3,732 | 1,159 | 4,891 |
| Inactive plan members entitled to but not yet receiving benefits | 3,775 | 1,936 | 5,711 |
| Active plan members | <u>4,513</u> | <u>1,997</u> | <u>6,510</u> |
| Total participants as of the valuation date | <u>12,020</u> | <u>5,092</u> | <u>17,112</u> |

Plan eligibility and benefits are as follows:

A. Eligibility Requirements

Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a permanent basis working at least thirty-five hours per week. Those individuals paid jointly by a participating employer and a parish are not eligible for membership in the System with exceptions as outlined in the statutes.

Any person eligible for membership whose first employment making him eligible for membership in the System occurred on or after January 1, 2013 shall become a member of the MERS Plan A Tier 2 or MERS Plan B Tier 2 of the System as a condition of employment.

B. Retirement Benefits

Benefit provisions are authorized within Act 356 of the 1954 regular session and amended by LRS 11:1756-1785. The following brief description of the plan and its benefits is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2022

Note 2-Plan Description (Continued)

B. Retirement Benefits (Continued)

Any member of Plan A who commenced participation in the System prior to January 1, 2013 can retire providing he meets one of the following criteria:

1. Any age with twenty-five (25) or more years of creditable service.
2. Age 60 with a minimum of ten (10) years of creditable service.
3. Any age with twenty (20) years of creditable service, exclusive of military service and unused annual and sick leave, with an actuarially reduced early benefit.

Generally, the monthly amount of the retirement allowance for any member of Plan A shall consist of an amount equal to three percent of the member's final compensation multiplied by his years of creditable service. Final compensation is the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts. An additional regular retirement benefit can be received for any city marshal or deputy city marshal. See Plan Booklet for further details.

Any member of Plan A Tier 2 can retire providing he meets one of the following criteria:

1. Age 67 with seven (7) years of creditable service.
2. Age 62 with ten (10) years of creditable service.
3. Age 55 with thirty (30) years of creditable service.
4. Any age with twenty-five (25) years of creditable service, exclusive of military service and unused annual and sick leave, with an actuarially reduced early benefit.

Generally, the monthly amount of retirement allowance for any member of Plan A Tier 2 shall consist of an amount equal to three percent of the member's final compensation multiplied by his years of creditable service. Final compensation is the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts. Any city marshal or deputy city marshal shall receive an additional regular benefit computed on supplemental marshal's earnings. See Plan Booklet for further details.

Any member of Plan B who commenced participation in the System prior to January 1, 2013 can retire providing he meets one of the following criteria:

1. Any age with thirty (30) years of creditable service.
2. Age 60 with a minimum of ten (10) or more years of creditable service.

Generally, the monthly amount of the retirement allowance for any member of Plan B shall consist of an amount equal to two percent of the member's final compensation multiplied by his years of creditable service. Final compensation is the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2022

Note 2-Plan Description (Continued)

B. Retirement Benefits (Continued)

Any member of Plan B Tier 2 shall be eligible for retirement if he meets one of the following criteria:

1. Age 67 with seven (7) years of creditable service.
2. Age 62 with ten (10) years of creditable service.
3. Age 55 with thirty (30) years of creditable service.
4. Any age with twenty-five (25) years of creditable service, exclusive of military service and unused annual and sick leave, with an actuarially reduced early benefit.

The monthly amount of the retirement allowance for any member of Plan B Tier 2 shall consist of an amount equal to two percent of the member's final compensation multiplied by his years of creditable service. Final compensation is the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

C. Survivor Benefits

Upon the death of any member of Plan A with five (5) or more years of creditable service, not eligible for normal retirement, the plan provides for benefits for the surviving spouse and minor children as outlined in the statutes.

Any member of Plan A who is eligible for normal retirement at time of death and who leaves a surviving spouse will be deemed to have retired and selected Option 2 benefits on behalf of the surviving spouse on the date of death. Such benefits will begin only upon proper application and are paid in lieu of any other survivor benefits.

Upon the death of any member of Plan B with five (5) or more years of creditable service, not eligible for normal retirement, the plan provides for benefits for the surviving spouse as outlined in the statutes.

Any member of Plan B who is eligible for normal retirement at time of death and who leaves a surviving spouse will be deemed to have retired and selected Option 2 benefits on behalf of the surviving spouse on the date of death. Such benefits will begin only upon proper application and are paid in lieu of any other survivor benefits.

D. DROP Benefits

In lieu of terminating employment and accepting a service retirement allowance, any member of Plan A or B who is eligible to retire may elect to participate in the deferred retirement option plan (DROP) for up to three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. Interest is earned when the member has completed DROP participation. Interest earnings are based upon the actual rate of return on the investments identified as DROP funds for the period. In addition, no cost-of-living increases are payable to participants until employment which made them eligible to become members of the System has been terminated for at least one full year.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2022

Note 2-Plan Description (Continued)

D. DROP Benefits (Continued)

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or any other method of payment if approved by the Board of Trustees. If a participant dies during participation in the DROP, a lump sum equal to the balance in his account shall be paid to his named beneficiary or, if none, to his estate. If employment is not terminated at the end of the three years, payments into the DROP fund cease and the person resumes active contributing membership in the System.

E. Disability Benefits

For Plan A, a member shall be eligible to retire and receive a disability benefit if he has at least five years of creditable service, is not eligible for normal retirement, and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of (1) an amount equal to three percent of his final compensation multiplied by his years of creditable service, but not less than forty-five percent of his final compensation, or (2) an amount equal to what the member's normal retirement benefit would be based on the member's current final compensation, but assuming the member remained in continuous service until his earliest normal retirement age and using those retirement benefit computation factors which would be applicable to the member's normal retirement.

For Plan B, a member shall be eligible to retire and receive a disability benefit if he has at least ten years of creditable service, is not eligible for normal retirement, and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan B shall be paid a disability benefit equal to the lesser of (1) an amount equal to two percent of his final compensation multiplied by his years of creditable service, but not less than thirty percent of his final compensation, or (2) an amount equal to what the member's normal retirement benefit would be based on the member's current final compensation, but assuming the member remained in continuous service until his earliest normal retirement age and using those retirement benefit computation factors which would be applicable to the member's normal retirement.

F. Cost of Living Increases

The System is authorized under state law to grant a cost of living increase to members who have been retired for at least one year. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. State law allows the System to grant additional cost of living increases to all retirees and beneficiaries who are age sixty-five and above equal to 2% of the benefit being received on October 1, 1977, or the original benefit, if retirement commenced after that date.

G. Deferred Benefits

Both plans provide for deferred benefits for members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable. Benefits are based on statutes in effect at time of withdrawal.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2022

Note 3-Contributions

Contributions for all members are established by statute. For the year ended June 30, 2022, member contributions were at 10.00% of earnable compensation for Plan A and 5.00% of earnable compensation for Plan B. The contributions are deducted from the member's salary and remitted by the participating municipality.

According to state statute, contributions for all employers are actuarially determined each year. For the year ended June 30, 2022, the employer contribution rate was 29.50% of member's earnings for Plan A and employer contribution rate was 15.50% of member's earnings for Plan B.

According to state statute, the System also receives one-fourth (1/4) of 1% of ad valorem taxes collected within the respective parishes except for Orleans. Tax monies are apportioned between Plan A and Plan B in proportion to salaries of plan participants. Tax monies received from East Baton Rouge Parish are apportioned between the System and the Employees' Retirement System of the City of Baton Rouge and Parish of East Baton Rouge. The System also receives revenue sharing funds each year as appropriated by the Legislature. These additional sources of income are used as additional employer contributions and considered support from non-employer contributing entities.

Administrative costs of the System are financed through employer contributions.

Note 4-Schedule of Employer Allocations

The schedule of employer allocations reports the employer contributions in addition to the employer allocation percentage. The employer contributions are used to determine the proportionate relationship of each employer to all employers of the System. 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 the employer's contribution effort to the plan for the current fiscal year as compared to the total of all employers' contribution effort to the plan for the current fiscal year. The employers' contribution effort was based on actual employer contributions made to the System for the fiscal year ended June 30, 2022.

Note 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, the various categories of deferred inflows of resources, and the various categories of pension expense (benefit). The schedule of pension amounts by employer was prepared using the allocations included in the schedule of employer allocations.

Note 6-Actuarial Methods and Assumptions

Net Pension Liability

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.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2022

Note 6-Actuarial Methods and Assumptions (Continued)

Net Pension Liability (Continued)

The components of the net pension liability of the System's employers for Plan A as of June 30, 2022 are as follows:

| | |
|----------------------------------------------------------------------------|-----------------------|
| Total pension liability | \$ 1,292,471,340 |
| Less plan fiduciary net position | <u>877,147,955</u> |
| Employers' net pension liability | <u>\$ 415,323,385</u> |
| | |
| Plan fiduciary net position as a percentage of the total pension liability | 67.87% |

The components of the net pension liability of the System's employers for Plan B as of June 30, 2022 are as follows:

| | |
|----------------------------------------------------------------------------|----------------------|
| Total pension liability | \$ 288,388,827 |
| Less plan fiduciary net position | <u>200,590,478</u> |
| Employers' net pension liability | <u>\$ 87,798,349</u> |
| | |
| Plan fiduciary net position as a percentage of the total pension liability | 69.56% |

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Examples include assumptions about future employment mortality and future salary increases. Actuarially determined amounts regarding the net pension liability are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period from July 1, 2013 through June 30, 2018.

Information on the actuarial valuation and assumptions is as follows:

| | |
|------------------------------------------------------------|--------------------------------------------------------------------|
| Valuation date | June 30, 2022 |
| Actuarial cost method | Entry age normal |
| Expected remaining service lives | 3 years |
| Investment rate of return | 6.85%, net of pension plan investment expense, including inflation |
| Inflation rate | 2.5% |
| Salary increases, including inflation and merit increases: | |
| - 1 to 4 years of service | 6.4%-Plan A and 7.4%-Plan B |
| - More than 4 years of service | 4.5%-Plan A and 4.9%-Plan B |

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2022

Note 6-Actuarial Methods and Assumptions (Continued)

Net Pension Liability (Continued)

| | |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| Annuitant and beneficiary mortality | PubG-2010(B) Healthy Retiree Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales. |
| Employee mortality | PubG-2010(B) Employee Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales. |
| Disabled lives mortality | PubNS-2010(B) Disabled Retiree Table set equal to 120% for males and females with the full generational MP2018 scale. |

Discount Rate

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

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

| <u>Asset Class</u> | <u>Target Asset Allocation</u> | <u>Long-Term Expected Portfolio Real Rate of Return</u> |
|------------------------------------|--------------------------------|---------------------------------------------------------|
| Public equity | 53% | 2.31% |
| Public fixed income | 38% | 1.65% |
| Alternatives | <u>9%</u> | <u>0.39%</u> |
| Totals | <u>100%</u> | 4.35% |
| Inflation | | <u>2.60%</u> |
| Expected Arithmetic Nominal Return | | <u>6.95%</u> |

The discount rate used to measure the total pension liability was 6.85% for the year ended June 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those 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.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2022

Note 7-Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.85%, 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 (5.85%) or one percentage point higher (7.85%) than the current discount rate (assuming all other assumptions remain unchanged):

Changes in net pension liability from changes in the discount rate as of June 30, 2022 for Plan A are as follows:

| | Changes in Discount Rate | | |
|-----------------------|------------------------------------|----------------------------------------------|------------------------------------|
| | 1% Decrease (5.85%) | Current Discount Rate (6.85%) | 1% Increase (7.85%) |
| Net pension liability | <u>\$ 552,461,130</u> | <u>\$ 415,323,385</u> | <u>\$ 299,446,282</u> |

Changes in net pension liability from changes in the discount rate as of June 30, 2022 for Plan B are as follows:

| | Changes in Discount Rate | | |
|-----------------------|------------------------------------|----------------------------------------------|------------------------------------|
| | 1% Decrease (5.85%) | Current Discount Rate (6.85%) | 1% Increase (7.85%) |
| Net pension liability | <u>\$ 119,685,823</u> | <u>\$ 87,798,349</u> | <u>\$ 60,829,104</u> |

Note 8-Changes in Net Pension Liability

The effects of certain other changes in the net pension liability are required to be included in pension expense (benefit) over the current and future periods. The effects on the total pension liability of (1) changes of economic and demographic assumptions or of other inputs and (2) differences between expected and actual experience are required to be included in pension expense (benefit) in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period.

The effect on net pension liability of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense (benefit) in a systematic and rational manner over a closed period of five years, beginning with the current period.

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Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2022

Note 8-Changes in Net Pension Liability (Continued)

The changes in the net pension liability for the year ended June 30, 2022 were recognized in the current reporting period as pension expense (benefit) except as follows:

Differences Between Expected and Actual Experience

The differences between expected and actual experience for Plan A and Plan B resulted in deferred inflows and outflows of resources and pension expense (benefit) as of June 30, 2022 as follows:

| Plan A | | | | | |
|----------------------|-------------------------|-------------------------|-------------------------|--------------------------|----------------------------|
| June 30, 2022 | | | | | |
| | <u>Deferred</u> | <u>Deferred</u> | <u>Pension</u> | <u>Deferred</u> | <u>Deferred</u> |
| | <u>Outflows</u> | <u>Inflows</u> | <u>Expense</u> | <u>Outflows</u> | <u>Inflows</u> |
| | <u>(Benefit)</u> | <u>(Benefit)</u> | <u>(Benefit)</u> | <u>(Benefit)</u> | <u>(Benefit)</u> |
| 2022 | \$ 735,732 | \$ - | \$ 245,243 | \$ 490,489 | \$ - |
| 2021 | - | 3,180,709 | (1,590,356) | - | 1,590,353 |
| 2020 | 100,237 | - | 100,237 | - | - |
| | | | | <u>\$ 490,489</u> | <u>\$ 1,590,353</u> |

| Plan B | | | | | |
|----------------------|-------------------------|-------------------------|-------------------------|-------------------------|----------------------------|
| June 30, 2022 | | | | | |
| | <u>Deferred</u> | <u>Deferred</u> | <u>Pension</u> | <u>Deferred</u> | <u>Deferred</u> |
| | <u>Outflows</u> | <u>Inflows</u> | <u>Expense</u> | <u>Outflows</u> | <u>Inflows</u> |
| | <u>(Benefit)</u> | <u>(Benefit)</u> | <u>(Benefit)</u> | <u>(Benefit)</u> | <u>(Benefit)</u> |
| 2022 | \$ - | \$ 84,183 | \$ (28,061) | \$ - | \$ 56,122 |
| 2021 | - | 2,122,090 | (1,061,044) | - | 1,061,046 |
| 2020 | - | 268,562 | (268,562) | - | - |
| | | | | <u>\$ -</u> | <u>\$ 1,117,168</u> |

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Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2022

Note 8-Changes in Net Pension Liability (Continued)

Net Differences Between Projected and Actual Earnings on Pension Plan Investments

The differences between projected and actual investment earnings for Plan A and Plan B resulted in net deferred outflows of resources and pension expense (benefit) as of June 30, 2022 as follows:

| | | | Plan A | | | |
|------|------------------------|-----------------------|-------------------------|------------------------|------------------------|----------------------------|
| | | | June 30, 2022 | | | |
| | <u>Deferred</u> | | <u>Pension</u> | <u>Deferred</u> | <u>Deferred</u> | <u>Net Deferred</u> |
| | <u>Outflows</u> | <u>Inflows</u> | <u>(Benefit)</u> | <u>Outflows</u> | <u>Inflows</u> | <u>Outflows</u> |
| 2022 | \$ 165,706,954 | \$ - | \$ 33,141,391 | \$ 132,565,563 | \$ - | \$ 132,565,563 |
| 2021 | - | 106,112,632 | (26,528,159) | - | 79,584,473 | (79,584,473) |
| 2020 | 18,971,931 | - | 6,323,978 | 12,647,953 | - | 12,647,953 |
| 2019 | 6,958,106 | - | 3,479,053 | 3,479,053 | - | 3,479,053 |
| 2018 | 1,813,430 | - | 1,813,430 | - | - | - |
| | | | | <u>\$ 148,692,569</u> | <u>\$ 79,584,473</u> | <u>\$ 69,108,096</u> |

| | | | Plan B | | | |
|------|------------------------|-----------------------|-------------------------|------------------------|------------------------|----------------------------|
| | | | June 30, 2022 | | | |
| | <u>Deferred</u> | | <u>Pension</u> | <u>Deferred</u> | <u>Deferred</u> | <u>Net Deferred</u> |
| | <u>Outflows</u> | <u>Inflows</u> | <u>(Benefit)</u> | <u>Outflows</u> | <u>Inflows</u> | <u>Outflows</u> |
| 2022 | \$ 36,210,804 | \$ - | \$ 7,242,162 | \$ 28,968,642 | \$ - | \$ 28,968,642 |
| 2021 | - | 22,005,651 | (5,501,413) | - | 16,504,238 | (16,504,238) |
| 2020 | 4,323,100 | - | 1,441,035 | 2,882,065 | - | 2,882,065 |
| 2019 | 1,600,844 | - | 800,422 | 800,422 | - | 800,422 |
| 2018 | 426,467 | - | 426,467 | - | - | - |
| | | | | <u>\$ 32,651,129</u> | <u>\$ 16,504,238</u> | <u>\$ 16,146,891</u> |

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Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2022

Note 8-Changes in Net Pension Liability (Continued)

Changes in Assumptions or Other Inputs

The changes in assumptions for Plan A and Plan B resulted in deferred outflows of resources and pension expense as of June 30, 2022 as follows:

| | | Plan A | | | June 30, 2022 | |
|------|------------------------|------------------------|-----------------------|------------------------|------------------------|--|
| | <u>Deferred</u> | <u>Deferred</u> | <u>Pension</u> | <u>Deferred</u> | <u>Deferred</u> | |
| | <u>Outflows</u> | <u>Inflows</u> | <u>Expense</u> | <u>Outflows</u> | <u>Inflows</u> | |
| 2021 | \$ 8,047,068 | \$ - | \$ 4,023,534 | \$ 4,023,534 | \$ - | |
| 2020 | 2,117,632 | - | 2,117,632 | - | - | |
| | | | | \$ 4,023,534 | \$ - | |

| | | Plan B | | | June 30, 2022 | |
|------|------------------------|------------------------|-----------------------|------------------------|------------------------|--|
| | <u>Deferred</u> | <u>Deferred</u> | <u>Pension</u> | <u>Deferred</u> | <u>Deferred</u> | |
| | <u>Outflows</u> | <u>Inflows</u> | <u>Expense</u> | <u>Outflows</u> | <u>Inflows</u> | |
| 2021 | \$ 1,877,722 | \$ - | \$ 938,863 | \$ 938,859 | \$ - | |
| 2020 | 466,700 | - | 466,700 | - | - | |
| | | | | \$ 938,859 | \$ - | |

Changes in Proportion

Changes in the employers' 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 employers' 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 unamortized amounts arising from changes in the employers' proportionate shares are presented in the schedule of pension amounts by employer as deferred outflows or deferred inflows as of June 30, 2022.

Note 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 with a pension 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.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2022

Note 10-Retirement System Audit Report

The System has issued a stand-alone audit report on its financial statements for the year ended June 30, 2022. Access to the report can be found on the System's website, www.mersla.com, or on the Louisiana Legislative Auditor's website, www.la.la.gov.

Supplementary Information

**Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions – Plan A
As of and for the Year Ended June 30, 2022**

| <u>Employer Name</u> | <u>Proportionate Share of Employer Contributions</u> | <u>Proportionate Share of Non- Employer Contributions</u> |
|---------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------------------|
| 15th Judicial District DA | \$ 809 | \$ 97 |
| Abita Springs | 179,816 | 21,525 |
| Acadiana Planning Commission | 303,770 | 36,364 |
| Arnaudville | 121,529 | 14,548 |
| Baker | 941,042 | 112,650 |
| Ball | 223,048 | 26,701 |
| Bastrop | 343,636 | 41,136 |
| Bastrop City Court | 13,726 | 1,643 |
| Berwick | 362,514 | 43,396 |
| Bogalusa | 24,867 | 2,977 |
| Bunkie | 163,594 | 19,584 |
| Cajundome Commission | 442,003 | 52,911 |
| Central | 17,072 | 2,044 |
| Coushatta | 89,519 | 10,716 |
| Covington | 1,036,057 | 124,024 |
| Crowley | 528,621 | 63,280 |
| Crowley City Court | 27,395 | 3,279 |
| DeQuincy | 196,993 | 23,582 |
| Eunice | 561,130 | 67,172 |
| Farmerville | 319,430 | 38,238 |
| Firefighters' Pension & Relief Fund of N.O. | 99,574 | 11,920 |
| Franklin | 558,214 | 66,823 |
| Golden Meadow | 164,528 | 19,695 |
| Gonzales | 1,693,748 | 202,755 |
| Gramercy | 216,137 | 25,873 |
| Gretna | 1,841,091 | 220,393 |
| Grosse Tete | 98,149 | 11,749 |
| Hammond | 1,482,536 | 177,471 |
| Hammond City Marshal | 123,052 | 14,730 |
| Haughton | 170,142 | 20,367 |
| Haynesville | 121,715 | 14,570 |
| Homer | 146,478 | 17,535 |
| Hornbeck | 70,691 | 8,462 |
| Jackson | 121,817 | 14,582 |
| Jean Lafitte | 88,437 | 10,587 |
| Jeanerette | 199,884 | 23,928 |
| Jena | 281,122 | 33,653 |
| Jonesboro | 193,295 | 23,139 |
| Kenner | 4,620,600 | 553,123 |

(Continued)

**Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions – Plan A
As of and for the Year Ended June 30, 2022**

| <u>Employer Name</u> | <u>Proportionate Share of Employer Contributions</u> | <u>Proportionate Share of Non- Employer Contributions</u> |
|-------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------------------|
| Lafayette | \$ 9,686,201 | \$ 1,159,515 |
| Lockport | 44,218 | 5,293 |
| Louisiana Board of Tax Appeals | 70,667 | 8,459 |
| Louisiana Community Development Authority | 94,205 | 11,277 |
| Louisiana Energy and Power Authority | 552,523 | 66,141 |
| Louisiana Municipal Association | 500,622 | 59,929 |
| Mandeville | 790,522 | 94,632 |
| Mansfield | 444,836 | 53,250 |
| Maringouin | 119,737 | 14,333 |
| Mer Rouge | 50,417 | 6,035 |
| Minden | 1,284,472 | 153,762 |
| Monroe | 5,506,753 | 659,202 |
| Morehouse | 32,805 | 3,927 |
| Morgan City | 1,434,622 | 171,736 |
| Natchitoches | 1,645,628 | 196,995 |
| New Iberia | 1,156,562 | 138,450 |
| New Roads | 413,447 | 49,493 |
| Newellton | 38,021 | 4,551 |
| Oakdale | 170,671 | 20,431 |
| Opelousas | 1,201,184 | 143,791 |
| Opelousas-Eunice Public Library | 40,772 | 4,881 |
| Plaquemine | 953,698 | 114,165 |
| Port Allen | 494,619 | 59,210 |
| Rayville | 197,284 | 23,616 |
| Ringgold | 48,584 | 5,816 |
| Risk Management | 318,358 | 38,110 |
| Rosedale | 63,838 | 7,642 |
| Ruston | 2,250,810 | 269,440 |
| Sabine Parish Sales & Use Tax | 38,140 | 4,566 |
| Slaughter | 4,145 | 496 |
| Slidell | 2,223,241 | 266,140 |
| Springhill | 266,709 | 31,927 |
| St. Gabriel | 458,163 | 54,846 |
| Sulphur | 1,540,614 | 184,424 |
| Sulphur City Court | 10,658 | 1,276 |
| Sunset | 46,774 | 5,599 |
| Thibodaux | 1,573,213 | 188,326 |
| Turkey Creek | 62,178 | 7,443 |
| Ville Platte | 518,553 | 62,075 |

(Continued)

**Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions – Plan A
As of and for the Year Ended June 30, 2022**

| <u>Employer Name</u> | <u>Proportionate Share of Employer Contributions</u> | <u>Proportionate Share of Non- Employer Contributions</u> |
|-------------------------------|------------------------------------------------------------------|-----------------------------------------------------------------------|
| Vinton | \$ 220,207 | \$ 26,361 |
| Vinton Public Power Authority | 4,035 | 483 |
| Webster Tax Commission | 10,777 | 1,290 |
| West Monroe | 2,096,671 | 250,988 |
| Westlake | 278,474 | 33,336 |
| Westwego | 617,581 | 73,929 |
| Winnfield | 417,760 | 50,009 |
| Winnsboro | 361,849 | 43,316 |
| Woodworth | 197,461 | 23,638 |
| Zachary | 749,060 | 89,668 |
| | <u>\$ 59,490,120</u> | <u>\$ 7,121,440</u> |

**Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions – Plan B
As of and for the Year Ended June 30, 2022**

| <u>Employer Name</u> | <u>Proportionate Share of Employer Contributions</u> | <u>Proportionate Share of Non- Employer Contributions</u> |
|----------------------|------------------------------------------------------------------|-----------------------------------------------------------------------|
| Abbeville | \$ 400,433 | \$ 93,165 |
| Arcadia | 55,807 | 12,984 |
| Baldwin | 42,218 | 9,822 |
| Basile | 43,232 | 10,058 |
| Benton | 76,619 | 17,826 |
| Bossier City | 1,688,263 | 392,792 |
| Bossier City Marshal | 15,837 | 3,685 |
| Boyce | 53,701 | 12,494 |
| Brusly | 82,385 | 19,168 |
| Campiti | 23,932 | 5,568 |
| Carencro | 223,133 | 51,914 |
| Clinton | 39,024 | 9,079 |
| Colfax | 29,713 | 6,913 |
| Columbia | 18,247 | 4,245 |
| Cottonport | 36,427 | 8,475 |
| Delhi | 93,246 | 21,695 |
| Denham Springs | 495,208 | 115,215 |
| DeRidder | 323,978 | 75,377 |
| Donaldsonville | 130,270 | 30,309 |
| Duson | 78,424 | 18,246 |
| Ferriday | 73,207 | 17,032 |
| Folsom | 36,471 | 8,485 |
| Fordoche | 11,957 | 2,782 |
| Franklinton | 121,467 | 28,261 |
| Glenmora | 29,013 | 6,750 |
| Grayson | 3,207 | 746 |
| Hodge | 25,911 | 6,029 |
| Independence | 41,589 | 9,676 |
| Iowa | 143,526 | 33,393 |
| Jennings | 301,027 | 70,037 |
| Kaplan | 141,611 | 32,947 |
| Kentwood | 66,867 | 15,557 |
| Krotz Springs | 42,458 | 9,878 |
| Lake Arthur | 42,901 | 9,981 |
| Lake Charles | 2,780,945 | 647,016 |
| Lake Providence | 35,297 | 8,212 |
| Lecompte | 19,093 | 4,442 |
| Leesville | 253,597 | 59,002 |
| Leonville | 54,064 | 12,579 |

(Continued)

**Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions – Plan B
As of and for the Year Ended June 30, 2022**

| <u>Employer Name</u> | <u>Proportionate Share of Employer Contributions</u> | <u>Proportionate Share of Non- Employer Contributions</u> |
|--------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------------------|
| Livingston | \$ 120,486 | \$ 28,032 |
| Lutcher | 104,220 | 24,248 |
| Madisonville | 82,968 | 19,303 |
| Mangham | 4,101 | 954 |
| Many | 143,145 | 33,304 |
| Maurice | 60,437 | 14,061 |
| Morganza | 19,208 | 4,469 |
| Napoleonville | 6,817 | 1,586 |
| New Llano | 36,736 | 8,547 |
| Oak Grove | 63,898 | 14,867 |
| Olla | 31,808 | 7,400 |
| Patterson | 201,222 | 46,816 |
| Pine Prairie | 28,816 | 6,704 |
| Pineville | 605,963 | 140,984 |
| Pollock | 67,226 | 15,641 |
| Ponchatoula | 213,165 | 49,595 |
| Rayne | 312,113 | 72,616 |
| Reeves | 1,936 | 451 |
| Rosepine | 55,681 | 12,955 |
| Scott | 166,383 | 38,711 |
| Slaughter | 20,984 | 4,882 |
| South Central Planning & Development | 689,304 | 160,374 |
| St. Francisville | 117,471 | 27,331 |
| St. Joseph | 8,265 | 1,923 |
| St. Martinville | 202,301 | 47,068 |
| Vidalia | 651,544 | 151,589 |
| Vivian | 69,460 | 16,161 |
| Welsh | 102,012 | 23,734 |
| White Castle | 76,109 | 17,708 |
| Wisner | 20,177 | 4,694 |
| Zwolle | 31,796 | 7,398 |
| | <u>\$ 12,490,057</u> | <u>\$ 2,905,941</u> |

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan A
June 30, 2022

| <u>Employer Name</u> | <u>Net Pension Liability</u> | |
|---------------------------------------------|------------------------------|--------------------|
| | <u>1% Decrease</u> | <u>1% Increase</u> |
| | <u>5.85%</u> | <u>7.85%</u> |
| 15th Judicial District DA | \$ 7,513 | \$ 4,072 |
| Abita Springs | 1,669,880 | 905,112 |
| Acadiana Planning Commission | 2,820,994 | 1,529,042 |
| Arnaudville | 1,128,595 | 611,724 |
| Baker | 8,739,084 | 4,736,779 |
| Ball | 2,071,359 | 1,122,723 |
| Bastrop | 3,191,214 | 1,729,710 |
| Bastrop City Court | 127,469 | 69,091 |
| Berwick | 3,366,521 | 1,824,730 |
| Bogalusa | 230,929 | 125,169 |
| Bunkie | 1,519,235 | 823,459 |
| Cajundome Commission | 4,104,703 | 2,224,841 |
| Central | 158,540 | 85,932 |
| Coushatta | 831,327 | 450,598 |
| Covington | 9,621,453 | 5,215,043 |
| Crowley | 4,909,092 | 2,660,838 |
| Crowley City Court | 254,408 | 137,895 |
| DeQuincy | 1,829,398 | 991,574 |
| Eunice | 5,210,990 | 2,824,473 |
| Farmerville | 2,966,418 | 1,607,865 |
| Firefighters' Pension & Relief Fund of N.O. | 924,704 | 501,210 |
| Franklin | 5,183,914 | 2,809,797 |
| Golden Meadow | 1,527,909 | 828,161 |
| Gonzales | 15,729,165 | 8,525,559 |
| Gramercy | 2,007,174 | 1,087,933 |
| Gretna | 17,097,487 | 9,267,219 |
| Grosse Tete | 911,472 | 494,038 |
| Hammond | 13,767,724 | 7,462,414 |
| Hammond City Marshal | 1,142,738 | 619,390 |
| Haughton | 1,580,039 | 856,416 |
| Haynesville | 1,130,319 | 612,658 |
| Homer | 1,360,281 | 737,303 |
| Hornbeck | 656,479 | 355,826 |
| Jackson | 1,131,264 | 613,170 |
| Jean Lafitte | 821,283 | 445,154 |
| Jeanerette | 1,856,242 | 1,006,125 |
| Jena | 2,610,672 | 1,415,042 |
| Jonesboro | 1,795,051 | 972,958 |
| Kenner | 42,909,673 | 23,258,002 |

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan A
June 30, 2022

| <u>Employer Name</u> | <u>Net Pension Liability</u> | |
|-------------------------------------------|------------------------------|--------------------|
| | <u>1% Decrease</u> | <u>1% Increase</u> |
| | <u>5.85%</u> | <u>7.85%</u> |
| Lafayette | \$ 89,951,898 | \$ 48,755,939 |
| Lockport | 410,639 | 222,575 |
| Louisiana Board of Tax Appeals | 656,252 | 355,703 |
| Louisiana Community Development Authority | 874,844 | 474,185 |
| Louisiana Energy and Power Authority | 5,131,060 | 2,781,149 |
| Louisiana Municipal Association | 4,649,082 | 2,519,906 |
| Mandeville | 7,341,264 | 3,979,129 |
| Mansfield | 4,131,017 | 2,239,104 |
| Maringouin | 1,111,950 | 602,702 |
| Mer Rouge | 468,200 | 253,775 |
| Minden | 11,928,382 | 6,465,449 |
| Monroe | 51,139,026 | 27,718,494 |
| Morehouse | 304,644 | 165,124 |
| Morgan City | 13,322,766 | 7,221,237 |
| Natchitoches | 15,282,290 | 8,283,343 |
| New Iberia | 10,740,529 | 5,821,607 |
| New Roads | 3,839,522 | 2,081,107 |
| Newellton | 353,083 | 191,379 |
| Oakdale | 1,584,956 | 859,081 |
| Opelousas | 11,154,919 | 6,046,216 |
| Opelousas-Eunice Public Library | 378,635 | 205,229 |
| Plaquemine | 8,856,615 | 4,800,483 |
| Port Allen | 4,593,333 | 2,489,689 |
| Rayville | 1,832,094 | 993,036 |
| Ringgold | 451,178 | 244,549 |
| Risk Management | 2,956,463 | 1,602,469 |
| Rosedale | 592,835 | 321,330 |
| Ruston | 20,902,379 | 11,329,557 |
| Sabine Parish Sales & Use Tax | 354,188 | 191,978 |
| Slaughter | 38,490 | 20,862 |
| Slidell | 20,646,359 | 11,190,787 |
| Springhill | 2,476,821 | 1,342,493 |
| St. Gabriel | 4,254,779 | 2,306,186 |
| Sulphur | 14,307,069 | 7,754,751 |
| Sulphur City Court | 98,973 | 53,646 |
| Sunset | 434,373 | 235,440 |
| Thibodaux | 14,609,801 | 7,918,839 |
| Turkey Creek | 577,427 | 312,978 |
| Ville Platte | 4,815,599 | 2,610,162 |

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan A
June 30, 2022

| Employer Name | Net Pension Liability | |
|-------------------------------|------------------------------|------------------------------|
| | 1% Decrease 5.85% | 1% Increase 7.85% |
| Vinton | \$ 2,044,979 | \$ 1,108,424 |
| Vinton Public Power Authority | 37,473 | 20,311 |
| Webster Tax Commission | 100,078 | 54,245 |
| West Monroe | 19,470,955 | 10,553,694 |
| Westlake | 2,586,082 | 1,401,714 |
| Westwego | 5,735,232 | 3,108,624 |
| Winnfield | 3,879,575 | 2,102,817 |
| Winnsboro | 3,360,350 | 1,821,385 |
| Woodworth | 1,833,740 | 993,928 |
| Zachary | 6,956,220 | 3,770,427 |
| | <u>\$ 552,461,130</u> | <u>\$ 299,446,282</u> |

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan B
June 30, 2022

| Employer Name | Net Pension Liability | |
|----------------------|------------------------------|--------------------|
| | 1% Decrease | 1% Increase |
| | 5.85% | 7.85% |
| Abbeville | \$ 3,837,145 | \$ 1,950,190 |
| Arcadia | 534,768 | 271,791 |
| Baldwin | 404,550 | 205,608 |
| Basile | 414,270 | 210,548 |
| Benton | 734,196 | 373,148 |
| Bossier City | 16,177,759 | 8,222,180 |
| Bossier City Marshal | 151,760 | 77,131 |
| Boyce | 514,589 | 261,535 |
| Brusly | 789,450 | 401,230 |
| Campti | 229,326 | 116,553 |
| Carencro | 2,138,169 | 1,086,703 |
| Clinton | 373,951 | 190,057 |
| Colfax | 284,725 | 144,709 |
| Columbia | 174,850 | 88,866 |
| Cottonport | 349,065 | 177,409 |
| Delhi | 893,524 | 454,125 |
| Denham Springs | 4,745,326 | 2,411,764 |
| DeRidder | 3,104,515 | 1,577,838 |
| Donaldsonville | 1,248,314 | 634,443 |
| Duson | 751,493 | 381,939 |
| Ferriday | 701,501 | 356,531 |
| Folsom | 349,487 | 177,623 |
| Fordoche | 114,581 | 58,235 |
| Franklinton | 1,163,958 | 591,570 |
| Glenmora | 278,021 | 141,301 |
| Grayson | 30,734 | 15,620 |
| Hodge | 248,295 | 126,194 |
| Independence | 398,529 | 202,548 |
| Iowa | 1,375,334 | 698,999 |
| Jennings | 2,884,591 | 1,466,064 |
| Kaplan | 1,356,988 | 689,676 |
| Kentwood | 640,754 | 325,657 |
| Krotz Springs | 406,855 | 206,780 |
| Lake Arthur | 411,100 | 208,938 |
| Lake Charles | 26,648,365 | 13,543,761 |
| Lake Providence | 338,231 | 171,902 |
| Lecompte | 182,955 | 92,985 |
| Leesville | 2,430,088 | 1,235,067 |
| Leonville | 518,066 | 263,302 |

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan B
June 30, 2022

| Employer Name | Net Pension Liability | |
|--------------------------------------|------------------------------|------------------------------|
| | 1% Decrease 5.85% | 1% Increase 7.85% |
| Livingston | \$ 1,154,555 | \$ 586,791 |
| Lutcher | 998,684 | 507,571 |
| Madisonville | 795,041 | 404,071 |
| Mangham | 39,301 | 19,974 |
| Many | 1,371,683 | 697,144 |
| Maurice | 579,141 | 294,342 |
| Morganza | 184,060 | 93,547 |
| Napoleonville | 65,320 | 33,198 |
| New Llano | 352,024 | 178,912 |
| Oak Grove | 612,305 | 311,198 |
| Olla | 304,798 | 154,910 |
| Patterson | 1,928,206 | 979,991 |
| Pine Prairie | 276,128 | 140,339 |
| Pineville | 5,806,631 | 2,951,161 |
| Pollock | 644,192 | 327,404 |
| Ponchatoula | 2,042,653 | 1,038,158 |
| Rayne | 2,990,817 | 1,520,052 |
| Reeves | 18,556 | 9,431 |
| Rosepine | 533,558 | 271,176 |
| Scott | 1,594,364 | 810,319 |
| Slaughter | 201,079 | 102,197 |
| South Central Planning & Development | 6,605,246 | 3,357,049 |
| St. Francisville | 1,125,664 | 572,107 |
| St. Joseph | 79,199 | 40,252 |
| St. Martinville | 1,938,550 | 985,248 |
| Vidalia | 6,243,417 | 3,173,153 |
| Vivian | 665,600 | 338,285 |
| Welsh | 977,526 | 496,817 |
| White Castle | 729,316 | 370,668 |
| Wisner | 193,348 | 98,267 |
| Zwolle | 304,683 | 154,852 |
| | <u>\$ 119,685,823</u> | <u>\$ 60,829,104</u> |

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan A
For the Years Ending June 30, 2023 – 2026

| Employer Name | June 30, 2023 | June 30, 2024 | June 30, 2025 | June 30, 2026 | Total |
|---------------------------------------------|----------------------|----------------------|----------------------|----------------------|--------------|
| 15th Judicial District DA | \$ (28,157) | \$ (26,708) | \$ 90 | \$ 451 | \$ (54,324) |
| Abita Springs | 125,534 | 48,213 | 19,989 | 100,174 | 293,910 |
| Acadiana Planning Commission | 233,334 | 168,840 | 33,769 | 169,228 | 605,171 |
| Arnaudville | 46,970 | 43,168 | 13,510 | 67,703 | 171,351 |
| Baker | 436,603 | 320,340 | 104,611 | 524,246 | 1,385,800 |
| Ball | 116,768 | 109,446 | 24,795 | 124,258 | 375,267 |
| Bastrop | 90,042 | 134,138 | 38,200 | 191,437 | 453,817 |
| Bastrop City Court | (6,450) | (577) | 1,526 | 7,646 | 2,145 |
| Berwick | 163,668 | 143,127 | 40,299 | 201,953 | 549,047 |
| Bogalusa | 9,741 | 7,997 | 2,764 | 13,853 | 34,355 |
| Bunkie | 41,477 | 38,176 | 18,185 | 91,136 | 188,974 |
| Cajundome Commission | (19,097) | 499,210 | 49,135 | 246,236 | 775,484 |
| Central | (10,870) | (6,323) | 1,898 | 9,511 | (5,784) |
| Coushatta | 31,595 | 15,718 | 9,951 | 49,870 | 107,134 |
| Covington | 367,156 | 416,746 | 115,173 | 577,177 | 1,476,252 |
| Crowley | 256,869 | 194,700 | 58,764 | 294,490 | 804,823 |
| Crowley City Court | 2,733 | 55,600 | 3,045 | 15,262 | 76,640 |
| DeQuincy | 128,968 | 85,368 | 21,899 | 109,743 | 345,978 |
| Eunice | 293,877 | 257,531 | 62,378 | 312,600 | 926,386 |
| Farmerville | 141,154 | 130,310 | 35,509 | 177,951 | 484,924 |
| Firefighters' Pension & Relief Fund of N.O. | 31,574 | 28,328 | 11,069 | 55,472 | 126,443 |
| Franklin | 203,096 | 182,922 | 62,054 | 310,976 | 759,048 |
| Golden Meadow | 107,022 | 65,340 | 18,290 | 91,657 | 282,309 |
| Gonzales | 838,082 | 684,133 | 188,286 | 943,571 | 2,654,072 |
| Gramercy | 48,798 | 84,629 | 24,027 | 120,408 | 277,862 |
| Gretna | 670,847 | 532,964 | 204,665 | 1,025,655 | 2,434,131 |
| Grosse Tete | 64,989 | 52,836 | 10,911 | 54,678 | 183,414 |
| Hammond | 344,697 | 430,382 | 164,806 | 825,907 | 1,765,792 |
| Hammond City Marshal | 81,186 | 71,457 | 13,679 | 68,551 | 234,873 |
| Haughton | 104,449 | 87,199 | 18,914 | 94,784 | 305,346 |
| Haynesville | 37,250 | 53,210 | 13,530 | 67,806 | 171,796 |
| Homer | 115,667 | 69,760 | 16,283 | 81,601 | 283,311 |
| Hornbeck | 43,128 | 26,924 | 7,858 | 39,381 | 117,291 |
| Jackson | 8,119 | 37,334 | 13,542 | 67,863 | 126,858 |
| Jean Lafitte | 43,904 | 25,109 | 9,831 | 49,268 | 128,112 |
| Jeanerette | (19,699) | 19,759 | 22,220 | 111,353 | 133,633 |
| Jena | 81,085 | 81,503 | 31,251 | 156,611 | 350,450 |
| Jonesboro | 81,092 | 31,169 | 21,488 | 107,683 | 241,432 |
| Kenner | 1,769,006 | 1,230,770 | 513,650 | 2,574,093 | 6,087,519 |

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan A
For the Years Ending June 30, 2023 – 2026

| Employer Name | June 30, 2023 | June 30, 2024 | June 30, 2025 | June 30, 2026 | Total |
|-------------------------------------------|----------------------|----------------------|----------------------|----------------------|--------------|
| Lafayette | \$ 1,163,972 | \$ (3,982,266) | \$ 1,076,769 | \$ 5,396,092 | \$ 3,654,567 |
| Lockport | 8,373 | 12,061 | 4,916 | 24,634 | 49,984 |
| Louisiana Board of Tax Appeals | 49,308 | 43,486 | 7,856 | 39,368 | 140,018 |
| Louisiana Community Development Authority | 46,688 | 39,117 | 10,472 | 52,481 | 148,758 |
| Louisiana Energy and Power Authority | 202,622 | 149,667 | 61,421 | 307,805 | 721,515 |
| Louisiana Municipal Association | 156,619 | 111,267 | 55,652 | 278,892 | 602,430 |
| Mandeville | 373,321 | 376,125 | 87,879 | 440,392 | 1,277,717 |
| Mansfield | 62,549 | 91,405 | 49,450 | 247,814 | 451,218 |
| Maringouin | 31,525 | 30,460 | 13,311 | 66,704 | 142,000 |
| Mer Rouge | 25,568 | 18,652 | 5,605 | 28,087 | 77,912 |
| Minden | 588,647 | 463,760 | 142,789 | 715,567 | 1,910,763 |
| Monroe | 1,883,606 | 1,894,614 | 612,159 | 3,067,760 | 7,458,139 |
| Morehouse | 10,264 | 11,622 | 3,647 | 18,275 | 43,808 |
| Morgan City | 468,835 | 452,968 | 159,480 | 799,215 | 1,880,498 |
| Natchitoches | 502,351 | 463,164 | 182,937 | 916,764 | 2,065,216 |
| New Iberia | 478,005 | 468,081 | 128,569 | 644,310 | 1,718,965 |
| New Roads | 254,666 | 226,708 | 45,961 | 230,328 | 757,663 |
| Newellton | (8,895) | 1,196 | 4,227 | 21,181 | 17,709 |
| Oakdale | 64,819 | 95,848 | 18,973 | 95,079 | 274,719 |
| Opelousas | 347,150 | 490,004 | 133,530 | 669,168 | 1,639,852 |
| Opelousas-Eunice Public Library | (993) | 5,258 | 4,532 | 22,714 | 31,511 |
| Plaquemine | 328,286 | 285,294 | 106,018 | 531,296 | 1,250,894 |
| Port Allen | 146,893 | 147,052 | 54,984 | 275,548 | 624,477 |
| Rayville | 46,032 | 41,415 | 21,931 | 109,905 | 219,283 |
| Ringgold | 14,768 | 13,822 | 5,401 | 27,066 | 61,057 |
| Risk Management | 114,466 | 169,173 | 35,390 | 177,354 | 496,383 |
| Rosedale | (2,502) | 2,580 | 7,097 | 35,563 | 42,738 |
| Ruston | 743,077 | 646,036 | 250,212 | 1,253,905 | 2,893,230 |
| Sabine Parish Sales & Use Tax | 17,106 | 4,600 | 4,240 | 21,247 | 47,193 |
| Slaughter | (90,401) | (76,499) | 461 | 2,309 | (164,130) |
| Slidell | 640,528 | 693,788 | 247,147 | 1,238,547 | 2,820,010 |
| Springhill | 40,496 | 85,035 | 29,649 | 148,581 | 303,761 |
| St. Gabriel | 282,277 | 180,579 | 50,932 | 255,238 | 769,026 |
| Sulphur | 509,332 | 664,200 | 171,263 | 858,262 | 2,203,057 |
| Sulphur City Court | (36,747) | (2,966) | 1,185 | 5,937 | (32,591) |
| Sunset | 32,973 | 25,410 | 5,200 | 26,057 | 89,640 |
| Thibodaux | 727,007 | 492,452 | 174,887 | 876,422 | 2,270,768 |
| Turkey Creek | 61,018 | 7,528 | 6,912 | 34,639 | 110,097 |
| Ville Platte | 345,982 | 332,336 | 57,645 | 288,881 | 1,024,844 |

(Continued)

**Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan A
For the Years Ending June 30, 2023 – 2026**

| Employer Name | June 30, 2023 | June 30, 2024 | June 30, 2025 | June 30, 2026 | Total |
|-------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Vinton | \$ (6,601) | \$ 31,172 | \$ 24,479 | \$ 122,676 | \$ 171,726 |
| Vinton Public Power Authority | (677) | (1,087) | 449 | 2,248 | 933 |
| Webster Tax Commission | 25,556 | 13,456 | 1,198 | 6,004 | 46,214 |
| West Monroe | 636,229 | 746,541 | 233,077 | 1,168,036 | 2,783,883 |
| Westlake | (119,826) | 67,309 | 30,957 | 155,136 | 133,576 |
| Westwego | 358,801 | 248,918 | 68,654 | 344,049 | 1,020,422 |
| Winnfield | 243,455 | 155,485 | 46,440 | 232,730 | 678,110 |
| Winnsboro | 102,537 | 136,995 | 40,225 | 201,583 | 481,340 |
| Woodworth | 90,304 | 47,444 | 21,951 | 110,004 | 269,703 |
| Zachary | 59,114 | 130,441 | 83,269 | 417,294 | 690,118 |
| | <u>\$ 19,094,690</u> | <u>\$ 13,182,454</u> | <u>\$ 6,613,232</u> | <u>\$ 33,141,390</u> | <u>\$ 72,031,766</u> |

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan B
For the Years Ending June 30, 2023 – 2026

| Employer Name | June 30, 2023 | June 30, 2024 | June 30, 2025 | June 30, 2026 | Total |
|----------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------|
| Abbeville | \$ 176,372 | \$ 105,317 | \$ 55,809 | \$ 232,185 | \$ 569,683 |
| Arcadia | (46,465) | 176 | 7,778 | 32,359 | (6,152) |
| Baldwin | 15,591 | 8,556 | 5,884 | 24,479 | 54,510 |
| Basile | 29,599 | 15,936 | 6,025 | 25,067 | 76,627 |
| Benton | 20,964 | 9,763 | 10,678 | 44,426 | 85,831 |
| Bossier City | 210,771 | 205,926 | 235,293 | 978,913 | 1,630,903 |
| Bossier City Marshal | 29,248 | 24,343 | 2,207 | 9,183 | 64,981 |
| Boyce | 28,917 | 8,477 | 7,484 | 31,138 | 76,016 |
| Brusly | 31,427 | 20,620 | 11,482 | 47,769 | 111,298 |
| Campti | (1,478) | 1,778 | 3,335 | 13,876 | 17,511 |
| Carencro | 158,328 | 102,995 | 31,098 | 129,380 | 421,801 |
| Clinton | 723 | 3,686 | 5,439 | 22,628 | 32,476 |
| Colfax | (2,455) | 19,575 | 4,141 | 17,229 | 38,490 |
| Columbia | 5,024 | 2,531 | 2,543 | 10,580 | 20,678 |
| Cottonport | 18,085 | 13,712 | 5,077 | 21,122 | 57,996 |
| Delhi | 28,623 | 34,674 | 12,996 | 54,067 | 130,360 |
| Denham Springs | 105,550 | 91,298 | 69,018 | 287,139 | 553,005 |
| DeRidder | 154,318 | 152,287 | 45,153 | 187,854 | 539,612 |
| Donaldsonville | 21,219 | 18,983 | 18,156 | 75,535 | 133,893 |
| Duson | 36,411 | 20,048 | 10,930 | 45,473 | 112,862 |
| Ferriday | 47,953 | 27,192 | 10,203 | 42,448 | 127,796 |
| Folsom | 20,986 | 13,871 | 5,083 | 21,147 | 61,087 |
| Fordoche | 4,088 | 3,236 | 1,667 | 6,933 | 15,924 |
| Franklinton | 46,859 | 35,445 | 16,929 | 70,431 | 169,664 |
| Glenmora | 9,143 | 12,159 | 4,044 | 16,823 | 42,169 |
| Grayson | (9,844) | (1,242) | 447 | 1,860 | (8,779) |
| Hodge | 43,873 | 29,796 | 3,611 | 15,024 | 92,304 |
| Independence | 17,513 | 19,046 | 5,796 | 24,115 | 66,470 |
| Iowa | 130,470 | 104,233 | 20,003 | 83,221 | 337,927 |
| Jennings | 160,359 | 123,716 | 41,954 | 174,546 | 500,575 |
| Kaplan | 40,477 | 22,017 | 19,736 | 82,111 | 164,341 |
| Kentwood | 16,992 | 15,877 | 9,319 | 38,772 | 80,960 |
| Krotz Springs | 16,307 | 4,429 | 5,917 | 24,619 | 51,272 |
| Lake Arthur | (6,657) | 15,120 | 5,979 | 24,876 | 39,318 |
| Lake Charles | 414,274 | 465,750 | 387,582 | 1,612,488 | 2,880,094 |
| Lake Providence | 4,341 | 12,354 | 4,919 | 20,466 | 42,080 |
| Lecompte | (800) | 5,334 | 2,661 | 11,071 | 18,266 |
| Leesville | 86,238 | 100,175 | 35,344 | 147,044 | 368,801 |
| Leonville | 9,756 | 12,510 | 7,535 | 31,348 | 61,149 |

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan B
For the Years Ending June 30, 2023 – 2026

| Employer Name | June 30, 2023 | June 30, 2024 | June 30, 2025 | June 30, 2026 | Total |
|--------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|----------------------|
| Livingston | \$ 50,623 | \$ 39,206 | \$ 16,792 | \$ 69,862 | \$ 176,483 |
| Lutcher | 48,484 | 32,907 | 14,525 | 60,430 | 156,346 |
| Madisonville | (2,554) | 9,405 | 11,563 | 48,108 | 66,522 |
| Mangham | (6,341) | (6,047) | 572 | 2,378 | (9,438) |
| Many | 76,284 | 50,435 | 19,950 | 83,000 | 229,669 |
| Maurice | 37,012 | 34,123 | 8,423 | 35,044 | 114,602 |
| Morganza | (789) | 4 | 2,677 | 11,137 | 13,029 |
| Napoleonville | 4,172 | 2,494 | 950 | 3,952 | 11,568 |
| New Llano | 25,128 | 10,529 | 5,120 | 21,301 | 62,078 |
| Oak Grove | 23,676 | 18,365 | 8,906 | 37,050 | 87,997 |
| Olla | 20,793 | 10,285 | 4,433 | 18,443 | 53,954 |
| Patterson | 118,817 | 100,023 | 28,044 | 116,675 | 363,559 |
| Pine Prairie | 1,135 | 7,334 | 4,016 | 16,708 | 29,193 |
| Pineville | 67,643 | 114,274 | 84,453 | 351,358 | 617,728 |
| Pollock | (23,819) | (26,410) | 9,369 | 38,980 | (1,880) |
| Ponchatoula | 70,365 | 31,465 | 29,709 | 123,600 | 255,139 |
| Rayne | 16,137 | 30,333 | 43,499 | 180,974 | 270,943 |
| Reeves | 4,399 | 4,294 | 270 | 1,123 | 10,086 |
| Rosepine | 29,175 | 15,735 | 7,760 | 32,285 | 84,955 |
| Scott | 81,035 | 53,263 | 23,189 | 96,475 | 253,962 |
| Slaughter | 47,673 | 46,534 | 2,925 | 12,167 | 109,299 |
| South Central Planning & Development | 639,731 | 382,012 | 96,070 | 399,683 | 1,517,496 |
| St. Francisville | 42,893 | 30,593 | 16,372 | 68,114 | 157,972 |
| St. Joseph | 7,204 | 5,399 | 1,152 | 4,792 | 18,547 |
| St. Martinville | 54,697 | 4,581 | 28,195 | 117,301 | 204,774 |
| Vidalia | 217,796 | 162,163 | 90,806 | 377,788 | 848,553 |
| Vivian | 40,520 | 21,505 | 9,681 | 40,275 | 111,981 |
| Welsh | 40,279 | 42,403 | 14,217 | 59,150 | 156,049 |
| White Castle | (104) | 22,146 | 10,607 | 44,131 | 76,780 |
| Wisner | 8,570 | 11,558 | 2,812 | 11,699 | 34,639 |
| Zwolle | 18,219 | 11,112 | 4,431 | 18,436 | 52,198 |
| | <u>\$ 3,831,953</u> | <u>\$ 3,153,722</u> | <u>\$ 1,740,743</u> | <u>\$ 7,242,164</u> | <u>\$ 15,968,582</u> |



**Independent Auditor's 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***

Ms. Maris LeBlanc, Executive Director,
and the Board of Trustees of
Municipal Employees' Retirement System of Louisiana
Baton Rouge, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the employer pension schedules of Municipal Employees' Retirement System of Louisiana as of June 30, 2022, and the related notes to the schedules, and have issued our report thereon dated December 29, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the employer pension schedules, we considered Municipal Employees' Retirement System of Louisiana'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 opinion on the employer pension schedules, but not for the purpose of expressing an opinion on the effectiveness of Municipal Employees' Retirement System of Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of Municipal Employees' Retirement System of Louisiana'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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's employer pension 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 Municipal Employees' Retirement System of Louisiana's employer pension schedules 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 employer pension schedules. 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 results of that testing, and not to provide an opinion on the effectiveness of Municipal Employees' Retirement System of Louisiana's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Municipal Employees' Retirement System of Louisiana's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hawthorn, Waymouth & Carroll, L.L.P.

December 29, 2022

Municipal Employees' Retirement System of Louisiana
Schedule of Findings and Responses
For the Year Ended June 30, 2022

Summary of Audit Results:

- 1) The opinion issued on the employer pension schedules of Municipal Employees' Retirement System of Louisiana for the year ended June 30, 2022, was unmodified.
- 2) The audit of the employer pension schedules disclosed no instances of noncompliance.
- 3) Findings required to be reported under *Government Auditing Standards*:
None.
- 4) Status of prior year comments:
None.