

**Municipal Employees' Retirement System
of Louisiana
Baton Rouge, Louisiana
Employer Pension Report
June 30, 2020**

Table of Contents

Independent Auditor's Report	Page 3
Employer Pension Schedules	
Schedule of Employer Allocations – Plan A	Page 7
Schedule of Employer Allocations – Plan B	Page 10
Schedule of Pension Amounts by Employer – Plan A	Page 12
Schedule of Pension Amounts by Employer – Plan B	Page 14
Notes to Employer Pension Schedules	Page 16
Supplementary Information	
Schedule of Employers' Proportionate Share of Contributions – Plan A	Page 30
Schedule of Employers' Proportionate Share of Contributions – Plan B	Page 33
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan A	Page 35
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan B	Page 38
Schedule of Amortization – Plan A	Page 40
Schedule of Amortization – Plan B	Page 43
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 <i>Government Auditing Standards</i>	Page 45
Schedule of Findings and Responses	Page 47



**HAWTHORN
WAYMOUTH
& CARROLL, L.L.P.**
Certified Public Accountants

Louis C. McKnight, III, CPA
Charles R. Pevey, Jr., CPA
David J. Broussard, CPA
Brittany B. Thames, CPA
Kevin M. Rodriguez, CPA
Blaine M. Crochet, CPA

Independent Auditor's Report

Mr. Warren Ponder, Executive Director,
and the Board of Trustees of
Municipal Employees' Retirement System of Louisiana
Baton Rouge, Louisiana

Report on the Schedules

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, 2020, and the related notes. 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, 2020, and the related notes to employer schedules.

Management's Responsibility for the Schedules

Management is responsible for the preparation and fair presentation of these schedules in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the employer schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the schedules of employer allocations and the specified column totals included in the schedules of pension amounts by employer based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedules of employer allocations and the specified column totals included in the schedules of pension amounts by employer are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedules of employer allocations and the specified column totals included in the schedules of pension amounts by employer. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the schedules of employer allocations and the specified column totals included in the schedules of pension amounts by employer, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the schedules of employer allocations and the specified column totals included in the schedules of pension amounts by employer in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedules of employer allocations and the specified column totals included in the schedules of pension amounts by employer.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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 for all participating entities of the System as of and for the year ended June 30, 2020, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As disclosed in Note 6 to the employer schedules, the total pension liability for the Municipal Employees' Retirement System of Louisiana for Plan A and Plan B was \$1,218,616,969 and \$268,596,718, respectively, as of June 30, 2020. The actuarial valuations were based on various assumptions made by the System's actuary, as disclosed in Note 6 to the employer 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, 2020 could be understated or overstated.

Other Matters

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, 2020, and our report thereon, dated December 14, 2020, expressed an unmodified opinion on those financial statements.

Other 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 part of the employer schedules. The supplementary 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 schedules. The information has been subjected to the auditing procedures applied in the audit of the employer schedules and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the employer schedules or to the employer schedules themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the employer schedules as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 19, 2021 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, Waymouth & Carroll, L.L.P.

January 19, 2021

Employer Pension Schedule

Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan A
June 30, 2020

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
15th Judicial District DA	\$ 13,598	0.025638%
Abita Springs	131,885	0.248656%
Acadiana Planning Commission	210,390	0.396669%
Arnaudville	104,385	0.196807%
Baker	778,664	1.468092%
Ball	177,679	0.334996%
Bastrop	312,375	0.588951%
Bastrop City Court	16,883	0.031831%
Berwick	301,023	0.567548%
Bogalusa	21,339	0.040233%
Bunkie	150,345	0.283460%
Cajundome Commission	444,220	0.837532%
Central	22,408	0.042248%
Coushatta	78,796	0.148562%
Covington	901,669	1.700005%
Crowley	431,990	0.814473%
Crowley City Court	24,895	0.046937%
DeQuincy	146,687	0.276563%
Eunice	447,677	0.844050%
Farmerville	266,342	0.502161%
Firefighters' Pension & Relief Fund of N.O.	88,679	0.167195%
Franklin	485,335	0.915050%
Golden Meadow	123,044	0.231987%
Gonzales	1,375,418	2.593211%
Gramercy	199,709	0.376531%
Gretna	1,603,206	3.022682%
Grosse Tete	72,357	0.136422%
Hammond	1,371,902	2.586582%
Hammond City Marshal	90,622	0.170859%
Haughton	129,012	0.243239%
Haynesville	108,189	0.203979%
Homer	100,624	0.189716%
Hornbeck	54,097	0.101994%
Jackson	121,013	0.228158%
Jean Lafitte	72,193	0.136113%
Jeanerette	213,951	0.403383%
Jena	253,636	0.478205%
Jonesboro	164,925	0.310949%
Kenner	3,992,614	7.527668%

(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, 2020

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Lafayette	\$ 9,693,805	18.276685%
Lockport	41,741	0.078698%
Louisiana Board of Tax Appeals	50,830	0.095835%
Louisiana Community Development Authority	76,425	0.144092%
Louisiana Energy and Power Authority	481,018	0.906911%
Louisiana Municipal Association	448,007	0.844672%
Mandeville	646,996	1.219845%
Mansfield	430,125	0.810957%
Maringouin	109,452	0.206361%
Mer Rouge	40,754	0.076838%
Minden	1,064,764	2.007504%
Monroe	4,833,766	9.113575%
Morehouse	29,178	0.055012%
Morgan City	1,270,031	2.394515%
Natchitoches	1,473,831	2.778759%
New Iberia	978,200	1.844297%
New Roads	312,538	0.589259%
Newellton	42,934	0.080948%
Oakdale	145,617	0.274546%
Opelousas	1,077,618	2.031739%
Opelousas-Eunice Public Library	42,338	0.079824%
Plaquemine	838,052	1.580062%
Port Allen	444,357	0.837790%
Rayville	183,147	0.345305%
Ringgold	43,532	0.082075%
Risk Management	274,688	0.517896%
Rosedale	66,914	0.126160%
Ruston	1,992,130	3.755959%
Sabine Parish Sales & Use Tax	32,148	0.060612%
Slaughter	44,876	0.084609%
Slidell	2,004,142	3.778606%
Springhill	255,404	0.481538%
St. Gabriel	349,221	0.658421%
Sulphur	1,366,045	2.575539%
Sulphur City Court	14,430	0.027206%
Sunset	33,644	0.063432%
Thibodaux	1,304,727	2.459930%
Turkey Creek	38,687	0.072940%
Ville Platte	379,008	0.714581%

(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, 2020**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Vinton	\$ 229,063	0.431875%
Vinton Public Power Authority	4,496	0.008477%
West Monroe	1,872,924	3.531208%
Westlake	334,697	0.631037%
Westwego	479,491	0.904032%
Winnfield	324,572	0.611948%
Winnsboro	325,908	0.614466%
Woodworth	164,745	0.310610%
Zachary	744,394	1.403479%
	<u>\$ 53,039,186</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, 2020**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Abbeville	\$ 325,791	3.002792%
Arcadia	74,965	0.690947%
Baldwin	35,661	0.328685%
Basile	30,702	0.282978%
Benton	67,909	0.625912%
Bossier City	1,599,483	14.742320%
Bossier City Marshal	3,108	0.028646%
Boyce	41,720	0.384530%
Brusly	69,052	0.636447%
Campiti	24,539	0.226174%
Carencro	155,510	1.433324%
Clinton	38,706	0.356750%
Colfax	30,154	0.277927%
Columbia	16,153	0.148881%
Cottonport	28,667	0.264222%
Delhi	80,629	0.743152%
Denham Springs	450,257	4.149986%
DeRidder	256,641	2.365442%
Donaldsonville	121,290	1.117921%
Duson	63,059	0.581210%
Ferriday	52,870	0.487299%
Folsom	27,518	0.253631%
Fordoche	10,208	0.094086%
Franklinton	101,430	0.934873%
Glenmora	24,946	0.229925%
Grayson	7,286	0.067155%
Hodge	7,042	0.064906%
Independence	33,902	0.312472%
Iowa	87,068	0.802499%
Jennings	232,092	2.139175%
Kaplan	124,676	1.149130%
Kentwood	59,560	0.548960%
Krotz Springs	35,744	0.329450%
Lake Arthur	45,241	0.416983%
Lake Charles	2,603,108	23.992659%
Lake Providence	33,205	0.306048%
Lecompte	19,294	0.177831%
Leesville	215,657	1.987695%
Leonville	49,797	0.458975%

(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, 2020

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Livingston	\$ 98,783	0.910476%
Lutcher	83,557	0.770139%
Madisonville	83,915	0.773439%
Mangham	6,905	0.063643%
Many	110,626	1.019632%
Maurice	44,322	0.408513%
Morganza	19,579	0.180458%
Napoleonville	5,044	0.046490%
New Llano	26,197	0.241456%
Oak Grove	53,766	0.495557%
Olla	23,039	0.212349%
Patterson	149,817	1.380852%
Pine Prairie	28,184	0.259770%
Pineville	576,059	5.309494%
Pollock	78,008	0.718994%
Ponchatoula	183,864	1.694661%
Rayne	305,299	2.813919%
Rosepine	43,362	0.399664%
Scott	131,885	1.215575%
South Central Planning & Development	416,651	3.840242%
St. Francisville	99,206	0.914375%
St. Joseph	5,160	0.047559%
St. Martinville	180,265	1.661490%
Vidalia	558,717	5.149654%
Vivian	52,343	0.482442%
Welsh	84,393	0.777844%
White Castle	75,620	0.696984%
Wisner	16,342	0.150623%
Zwolle	24,054	0.221708%
	<u>\$ 10,849,602</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, 2020**

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources						Pension Expense (Benefit)			
	Net Pension Liability	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 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			Amounts from Changes in Proportion	Total Pension Expense (Benefit)		
15th Judicial District DA	\$ 110,844	\$ 51	\$ 1,864	\$ 11,061	\$ 11,200	\$ 24,176	\$ 628	\$ -	\$ -	\$ 271	\$ 899	\$ 17,559	\$ 29,438	\$ 46,997		
Abita Springs	1,075,042	498	18,085	107,278	25,366	151,227	6,093	-	-	-	6,093	170,300	12,007	182,307		
Acadiana Planning Commission	1,714,962	795	28,851	171,136	-	200,782	9,722	-	-	29,215	38,937	271,672	65,053	336,725		
Arnaudville	850,877	395	14,314	84,910	50,867	150,486	4,824	-	-	-	4,824	134,790	49,810	184,600		
Baker	6,347,162	2,943	106,780	633,380	419,433	1,162,536	35,982	-	-	-	35,982	1,005,471	322,501	1,327,972		
Ball	1,448,325	672	24,365	144,528	-	169,565	8,211	-	-	107,780	115,991	229,433	(55,715)	173,718		
Bastrop	2,546,276	1,181	42,837	254,092	-	298,110	14,436	-	-	323,442	337,878	403,362	(174,984)	228,378		
Bastrop City Court	137,618	64	2,315	13,733	14,199	30,311	781	-	-	-	781	21,800	36,698	58,498		
Berwick	2,453,742	1,138	41,281	244,857	38,549	325,825	13,909	-	-	2,369	16,278	388,704	(59,560)	329,144		
Bogalusa	173,944	81	2,926	17,356	283	20,646	985	-	-	1,372	2,357	27,555	(1,467)	26,088		
Bunkie	1,225,513	568	20,617	122,294	60,907	204,386	6,949	-	-	-	6,949	194,137	50,550	244,687		
Cajundome Commission	3,620,994	1,679	60,917	361,338	-	423,934	20,527	-	-	1,146,224	1,166,751	573,611	(751,864)	(178,253)		
Central	182,655	85	3,074	18,225	55	21,439	1,036	-	-	3,018	4,054	28,935	(2,877)	26,058		
Coushatta	642,294	298	10,805	64,094	21,089	96,286	3,641	-	-	-	3,641	101,748	4,841	106,589		
Covington	7,349,817	3,408	123,647	733,433	308,071	1,168,559	41,665	-	-	72,002	113,667	1,164,304	29,156	1,193,460		
Crowley	3,521,300	1,633	59,239	351,389	4,007	416,268	19,962	-	-	335,557	355,519	557,818	(207,897)	349,921		
Crowley City Court	202,928	94	3,414	20,250	7,339	31,097	1,150	-	-	-	1,150	32,146	3,111	35,257		
DeQuincy	1,195,695	554	20,117	119,318	61,203	201,192	6,778	-	-	-	6,778	189,413	23,903	213,316		
Eunice	3,649,173	1,692	61,391	364,150	-	427,233	20,685	-	-	295,600	316,285	578,075	(150,548)	427,527		
Farmerville	2,171,047	1,007	36,524	216,648	-	254,179	12,307	-	-	125,221	137,528	343,921	(74,486)	269,435		
Firefighters' Pension & Relief Fund of N.O.	722,852	335	12,160	72,133	253,759	338,387	4,097	-	-	-	4,097	114,509	199,977	314,486		
Franklin	3,956,135	1,834	66,556	394,782	334,810	797,982	22,428	-	-	-	22,428	626,702	256,275	882,977		
Golden Meadow	1,002,975	465	16,873	100,086	13,347	130,771	5,685	-	-	37,112	42,797	158,884	(19,547)	139,337		
Gonzales	11,211,512	5,199	188,614	1,118,791	72,120	1,384,724	63,556	-	-	-	63,556	1,776,045	48,261	1,824,306		
Gramercy	1,627,897	755	27,386	162,448	33,526	224,115	9,228	-	-	23,516	32,744	257,880	20,549	278,429		
Gretna	13,068,290	6,060	219,854	1,304,079	290,405	1,820,398	74,081	-	-	-	74,081	2,070,182	281,646	2,351,828		
Grosse Tete	589,808	273	9,922	58,857	12,647	81,699	3,344	-	-	-	3,344	93,433	17,560	110,993		
Hammond	11,182,852	5,185	188,133	1,115,932	61,988	1,371,238	63,394	-	-	34,277	97,671	1,771,505	311,334	2,082,839		
Hammond City Marshal	738,693	343	12,427	73,715	77,016	163,501	4,187	-	-	-	4,187	117,018	(13,226)	103,792		
Haughton	1,051,622	488	17,692	104,940	6,737	129,857	5,962	-	-	16,712	22,674	166,590	(18,561)	148,029		
Haynesville	881,885	409	14,834	88,003	10,141	113,387	5,000	-	-	14,485	19,485	139,702	8,754	148,456		
Homer	820,220	380	13,798	81,849	185,887	281,914	4,649	-	-	-	4,649	129,933	116,144	246,077		
Hornbeck	440,962	204	7,418	44,004	-	51,626	2,501	-	-	49,707	52,208	69,854	(22,624)	47,230		
Jackson	986,420	457	16,595	98,433	-	115,485	5,592	-	-	38,678	44,270	156,261	29,045	185,306		
Jean Lafitte	588,472	273	9,901	58,724	16,213	85,111	3,337	-	-	2,128	5,465	93,221	1,077	94,298		
Jeanerette	1,743,990	809	29,340	174,033	-	204,182	9,886	-	-	126,979	136,865	276,270	(146,903)	129,367		
Jena	2,067,476	959	34,782	206,312	-	242,053	11,721	-	-	149,584	161,305	327,514	(172,219)	155,295		
Jonesboro	1,344,360	623	22,618	134,153	13,319	170,713	7,622	-	-	83,299	90,921	212,964	22,348	235,312		
Kenner	32,545,187	15,090	547,519	3,247,671	1,886,334	5,696,614	184,494	-	-	49,635	234,129	5,155,569	896,992	6,052,561		
Lafayette	79,017,583	36,638	1,329,341	7,885,129	1,788,539	11,039,647	447,936	-	-	-	447,936	12,517,384	1,072,346	13,589,730		
Lockport	340,244	158	5,724	33,953	18,871	58,706	1,927	-	-	-	1,927	53,899	(18,293)	35,606		
Louisiana Board of Tax Appeals	414,334	192	6,969	41,345	1,369	49,875	2,350	-	-	-	2,350	65,636	2,375	68,011		
Louisiana Community Development Authority	622,969	289	10,481	62,167	2,012	74,949	3,533	-	-	17,845	21,378	98,686	(1,241)	97,445		
Louisiana Energy and Power Authority	3,920,947	1,818	65,964	391,270	-	459,052	22,228	-	-	357,365	379,593	621,128	(174,940)	446,188		

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, 2020**

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Benefit)			
	Net Pension Liability	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 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			Amounts from Changes in Proportion	Total Pension Expense (Benefit)	
Louisiana Municipal Association	\$ 3,651,862	\$ 1,693	\$ 61,436	\$ 364,417	\$ 1,333	\$ 428,879	\$ 20,701	\$ -	\$ -	\$ 86,379	\$ 107,080	\$ 578,501	\$ (14,938)	\$ 563,563	
Mandeville	5,273,889	2,445	88,726	526,279	-	617,450	29,897	-	-	125,271	155,168	835,451	(146,076)	689,375	
Mansfield	3,506,099	1,626	58,985	349,871	114,540	525,022	19,874	-	-	-	19,874	555,410	92,659	648,069	
Maringouin	892,183	414	15,008	89,031	34,741	139,194	5,057	-	-	7,079	12,136	141,333	170	141,503	
Mer Rouge	332,202	154	5,590	33,149	2,275	41,168	1,883	-	-	-	1,883	52,625	4,571	57,196	
Minden	8,679,261	4,024	146,014	866,100	94,691	1,110,829	49,201	-	-	-	49,201	1,374,905	(36,804)	1,338,101	
Monroe	39,401,711	18,270	662,869	3,931,880	-	4,613,019	223,361	-	-	677,206	900,567	6,241,729	(1,277,938)	4,963,791	
Morehouse	237,839	110	4,002	23,734	-	27,846	1,349	-	-	71,182	72,531	37,677	(43,107)	(5,430)	
Morgan City	10,352,467	4,800	174,164	1,033,068	19,684	1,231,716	58,687	-	-	16,481	75,168	1,639,962	(93,312)	1,546,650	
Natchitoches	12,013,711	5,571	202,111	1,198,842	-	1,406,524	68,104	-	-	395,829	463,933	1,903,124	28,723	1,931,847	
New Iberia	7,973,650	3,697	134,142	795,687	36,802	970,328	45,202	-	-	307,433	352,635	1,263,127	(29,604)	1,233,523	
New Roads	2,547,608	1,181	42,859	254,223	-	298,263	14,442	-	-	131,109	145,551	403,573	(119,433)	284,140	
Newellton	349,971	162	5,888	34,922	-	40,972	1,984	-	-	58,803	60,787	55,440	(34,163)	21,277	
Oakdale	1,186,975	550	19,968	118,448	544	139,510	6,729	-	-	43,417	50,146	188,032	(10,693)	177,339	
Opelousas	8,784,038	4,073	147,777	876,557	-	1,028,407	49,796	-	-	376,963	426,759	1,391,503	(128,149)	1,263,354	
Opelousas-Eunice Public Library	345,112	160	5,806	34,438	-	40,404	1,957	-	-	60,986	62,943	54,670	(44,659)	10,011	
Plaquemine	6,831,254	3,168	114,925	681,689	42,168	841,950	38,726	-	-	54,731	93,457	1,082,157	76,840	1,158,997	
Plaquemine City Court	-	-	-	-	-	-	-	-	-	-	-	-	(13,962)	(13,962)	
Port Allen	3,622,109	1,680	60,936	361,446	85,055	509,117	20,533	-	-	152,093	172,626	573,788	(10,750)	563,038	
Rayville	1,492,895	692	25,116	148,975	75,027	249,810	8,464	-	-	-	8,464	236,493	57,944	294,437	
Ringgold	354,844	165	5,970	35,411	-	41,546	2,012	-	-	18,528	20,540	56,212	(40,201)	16,011	
Risk Management	2,239,076	1,038	37,669	223,437	-	262,144	12,693	-	-	145,397	158,090	354,698	(128,088)	226,610	
Rosedale	545,441	253	9,176	54,430	6,711	70,570	3,092	-	-	22,079	25,171	86,405	(1,641)	84,764	
Ruston	16,238,547	7,530	273,186	1,620,435	306,761	2,207,912	92,053	-	-	220,701	312,754	2,572,391	371,457	2,943,848	
Ruston Marshal	-	-	-	-	-	-	-	-	-	-	-	-	(49,293)	(49,293)	
Sabine Parish Sales & Use Tax	262,050	122	4,408	26,150	80,227	110,907	1,485	-	-	-	1,485	41,512	71,813	113,325	
Slaughter	365,799	170	6,154	36,503	55,566	98,393	2,073	-	-	2,935	5,008	57,947	52,481	110,428	
Slidell	16,336,459	7,575	274,833	1,630,208	-	1,912,616	92,608	-	-	393,550	486,158	2,587,902	(225,281)	2,362,621	
Springhill	2,081,886	965	35,025	207,750	-	243,740	11,803	-	-	59,827	71,630	329,797	(57,073)	272,724	
St. Gabriel	2,846,623	1,320	47,890	284,063	-	333,273	16,137	-	-	95,423	111,560	450,941	(47,401)	403,540	
Sulphur	11,135,108	5,163	187,329	1,111,168	249,364	1,553,024	63,122	-	-	99,324	162,446	1,763,942	293,761	2,057,703	
Sulphur City Court	117,623	55	1,980	11,738	-	13,773	666	-	-	31,453	32,119	18,633	(14,997)	3,636	
Sunset	274,242	127	4,614	27,365	-	32,106	1,554	-	-	118,794	120,348	43,443	(75,790)	(32,347)	
Thibodaux	10,635,283	4,931	178,921	1,061,291	-	1,245,143	60,289	-	-	173,680	233,969	1,684,763	(119,090)	1,565,673	
Turkey Creek	315,349	146	5,306	31,468	44,037	80,957	1,787	-	-	-	1,787	49,955	34,902	84,857	
Ville Platte	3,089,426	1,433	51,974	308,292	49,083	410,782	17,512	-	-	81,416	98,928	489,404	(76,727)	412,677	
Vinton	1,867,172	866	31,413	186,326	-	218,605	10,585	-	-	39,178	49,763	295,784	(59,739)	236,045	
Vinton Public Power Authority	36,650	17	616	3,658	1,750	6,041	207	-	-	127	334	5,806	1,074	6,880	
West Monroe	15,266,856	7,079	256,839	1,523,471	68,442	1,855,831	86,544	-	-	144,770	231,314	2,418,463	(31,095)	2,387,368	
Westlake	2,728,231	1,265	45,899	272,250	31,050	350,464	15,465	-	-	37,539	53,004	432,186	(23,119)	409,067	
Westwego	3,908,500	1,812	65,754	390,029	3,758	461,353	22,157	-	-	58,527	80,684	619,156	(164,016)	455,140	
Winnfield	2,645,701	1,227	44,509	264,015	121,501	431,252	14,998	-	-	97,015	112,013	419,113	(36,595)	382,518	
Winnboro	2,656,588	1,232	44,692	265,100	214,440	525,464	15,060	-	-	20,300	35,360	420,837	84,688	505,525	
Woodworth	1,342,894	623	22,591	134,009	8,559	165,782	7,613	-	-	95,421	103,034	212,731	(46,518)	166,213	
Zachary	6,067,814	2,814	102,076	605,507	114,619	825,016	34,399	-	-	-	34,399	961,218	184,370	1,145,588	
	\$ 432,340,891	\$ 200,470	\$ 7,273,410	\$ 43,143,109	\$ 7,964,336	\$ 58,581,325	\$ 2,450,870	\$ -	\$ -	\$ 7,964,339	\$ 10,415,209	\$ 68,488,262	\$ -	\$ 68,488,262	

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, 2020

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 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			Share of Pension Expense	Proportion		
Abbeville	\$ 2,721,209	\$ -	\$ 84,334	\$ 295,427	\$ 69,557	\$ 449,318	\$ 45,787	\$ -	\$ -	\$ 25,299	\$ 71,086	\$ 493,682	\$ 13,441	\$ 507,123		
Arcadia	626,154	-	19,405	67,977	28,613	115,995	10,536	-	-	75,482	86,018	113,597	(3,238)	110,359		
Baldwin	297,863	-	9,231	32,338	23,000	64,569	5,010	-	-	-	5,010	54,038	110	54,148		
Basile	256,442	-	7,949	27,840	-	35,789	4,315	-	-	19,591	23,906	46,524	(14,699)	31,825		
Benton	567,218	-	17,579	61,581	-	79,160	9,545	-	-	26,779	36,324	102,905	(20,043)	82,862		
Bossier City	13,359,877	-	414,041	1,450,410	232,966	2,097,417	224,792	-	-	284,165	508,957	2,423,752	(217,410)	2,206,342		
Bossier City Marshal	25,960	-	804	2,818	-	3,622	437	-	-	421	858	4,710	4,101	8,811		
Boyce	348,471	-	10,799	37,831	20,231	68,861	5,863	-	-	10,779	16,642	63,220	29,369	92,589		
Brusly	576,765	-	17,874	62,617	19,245	99,736	9,704	-	-	-	9,704	104,637	(789)	103,848		
Campti	204,965	-	6,352	22,252	17,903	46,507	3,449	-	-	14,941	18,390	37,185	17,956	55,141		
Carencro	1,298,916	-	40,255	141,016	76,437	257,708	21,856	-	-	5,453	27,309	235,650	37,721	273,371		
Clinton	323,296	-	10,020	35,099	-	45,119	5,440	-	-	59,388	64,828	58,652	(40,789)	17,863		
Colfax	251,865	-	7,805	27,345	4,176	39,326	4,238	-	-	32,465	36,703	45,693	(28,380)	17,313		
Columbia	134,920	-	4,182	14,648	4,785	23,615	2,269	-	-	756	3,025	24,477	8,761	33,238		
Cottonport	239,445	-	7,421	25,994	8,883	42,298	4,028	-	-	12,533	16,561	43,440	(21,509)	21,931		
Delhi	673,464	-	20,872	73,114	6,293	100,279	11,332	-	-	72,433	83,765	122,180	(31,699)	90,481		
Denham Springs	3,760,826	-	116,552	408,295	-	524,847	63,280	-	-	41,948	105,228	682,290	(107,978)	574,312		
DeRidder	2,143,626	-	66,434	232,722	43,077	342,233	36,068	-	-	48,789	84,857	388,897	21,676	410,573		
Donaldsonville	1,013,089	-	31,397	109,986	57,489	198,872	17,046	-	-	18,442	35,488	183,795	24,899	208,694		
Duson	526,708	-	16,322	57,183	1,421	74,926	8,862	-	-	7,859	16,721	95,555	1,112	96,667		
Ferriday	441,603	-	13,686	47,941	-	61,627	7,429	-	-	11,868	19,297	80,116	18,347	98,463		
Folsom	229,847	-	7,124	24,952	13,860	45,936	3,867	-	-	-	3,867	41,699	8,086	49,785		
Fordoche	85,263	-	2,642	9,257	670	12,569	1,435	-	-	-	1,435	15,468	1,972	17,440		
Franklinton	847,206	-	26,257	91,977	-	118,234	14,255	-	-	122,433	136,688	153,700	(93,345)	60,355		
Glenmora	208,364	-	6,458	22,621	3,497	32,576	3,506	-	-	379	3,885	37,801	2,336	40,137		
Grayson	60,858	-	1,886	6,606	1,920	10,412	1,024	-	-	3,723	4,747	11,041	(12,492)	(1,451)		
Hodge	58,820	-	1,823	6,383	17,563	25,769	990	-	-	8,692	9,682	10,671	859	11,530		
Independence	283,170	-	8,776	30,742	1,779	41,297	4,765	-	-	22,300	27,065	51,373	39,226	90,599		
Iowa	727,246	-	22,538	78,953	84,060	185,551	12,236	-	-	-	12,236	131,937	70,094	202,031		
Jennings	1,938,576	-	60,079	210,461	9,447	279,987	32,618	-	-	16,571	49,189	351,697	(19,666)	332,031		
Kaplan	1,041,372	-	32,273	113,056	-	145,329	17,522	-	-	85,599	103,121	188,926	(45,604)	143,322		
Kentwood	497,482	-	15,419	54,008	-	69,427	8,371	-	-	67,062	75,433	90,253	(59,211)	31,042		
Krotz Springs	298,556	-	9,253	32,411	31,372	73,036	5,023	-	-	-	5,023	54,164	6,219	60,383		
Lake Arthur	377,881	-	11,711	41,025	4,895	57,631	6,359	-	-	3,332	9,691	68,555	(2,139)	66,416		
Lake Charles	21,742,776	-	673,838	2,360,496	216,744	3,251,078	365,842	-	-	-	365,842	3,944,579	363,706	4,308,285		
Lake Providence	277,349	-	8,595	30,110	-	38,705	4,666	-	-	82,426	87,092	50,317	(55,418)	(5,101)		
Lecompte	161,155	-	4,995	17,495	16,659	39,149	2,711	-	-	24,415	27,126	29,237	(22,955)	6,282		
Leesville	1,801,301	-	55,825	195,558	28,739	280,122	30,308	-	-	64,101	94,409	326,792	(2,837)	323,955		
Leonville	415,935	-	12,890	45,156	-	58,046	6,997	-	-	71,104	78,101	75,459	(34,131)	41,328		
Livingston	825,097	-	25,571	89,578	39,716	154,865	13,882	-	-	-	13,882	149,689	38,200	187,889		
Lutcher	697,920	-	21,628	75,770	613	98,011	11,742	-	-	67	11,809	126,617	2,488	129,105		
Madisonville	700,911	-	21,722	76,094	-	97,816	11,794	-	-	33,637	45,431	127,159	(41,165)	85,994		
Mangham	57,675	-	1,788	6,261	15,260	23,309	971	-	-	-	971	10,463	8,455	18,918		
Many	924,017	-	28,636	100,315	65,214	194,165	15,547	-	-	-	15,547	167,635	34,775	202,410		
Maurice	370,205	-	11,473	40,191	26,301	77,965	6,228	-	-	-	6,228	67,163	13,125	80,288		
Mermentau	-	-	-	(1)	-	(1)	-	-	-	4,313	4,313	-	(6,601)	(6,601)		

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, 2020

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 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			Amounts from Changes in Proportion	Total Pension Expense (Benefit)		
Morganza	\$ 163,536	\$ -	\$ 5,068	\$ 17,755	\$ 1,950	\$ 24,773	\$ 2,753	\$ -	\$ -	\$ 2,753	\$ 29,669	\$ 8,128	\$ 37,797	\$ -	\$ 37,797	
Napoleonville	42,130	-	1,305	4,574	361	6,240	707	-	-	1,692	7,643	806	8,449	-	8,449	
New Llano	218,814	-	6,781	23,756	-	30,537	3,682	-	-	22,928	26,610	39,697	(25,000)	14,697	14,697	
Oak Grove	449,087	-	13,918	48,755	8,331	71,004	7,557	-	-	7,557	81,473	17,103	98,576	-	98,576	
Olla	192,436	-	5,963	20,891	14,530	41,384	3,238	-	-	7,522	10,760	34,912	(6,281)	28,631	28,631	
Patterson	1,251,364	-	38,782	135,854	1,889	176,525	21,056	-	-	23,935	44,991	227,023	(22,852)	204,171	204,171	
Pine Prairie	235,410	-	7,296	25,558	11,900	44,754	3,961	-	-	4,033	7,994	42,708	(5,858)	36,850	36,850	
Pineville	4,811,603	-	149,119	522,370	28,939	700,428	80,959	-	-	19,106	100,065	872,922	71,208	944,130	944,130	
Pollock	651,571	-	20,194	70,737	14,843	105,774	10,964	-	-	-	10,964	118,208	28,288	146,496	146,496	
Ponchatoula	1,535,746	-	47,594	166,728	56,625	270,947	25,841	-	-	-	25,841	278,615	95,661	374,276	374,276	
Rayne	2,550,047	-	79,030	276,845	82,437	438,312	42,907	-	-	32,138	75,045	462,630	38,910	501,540	501,540	
Rosepine	362,186	-	11,225	39,321	23,970	74,516	6,094	-	-	-	6,094	65,708	18,446	84,154	84,154	
Scott	1,101,587	-	34,139	119,593	20,508	174,240	18,535	-	-	13,513	32,048	199,850	6,581	206,431	206,431	
South Central Planning & Development	3,480,129	-	107,854	377,819	208,161	693,834	58,555	-	-	51,736	110,291	631,366	(14,888)	616,478	616,478	
St. Francisville	828,632	-	25,681	89,961	10,855	126,497	13,943	-	-	-	13,943	150,330	16,409	166,739	166,739	
St. Joseph	43,099	-	1,335	4,679	-	6,014	726	-	-	12,829	13,555	7,819	(4,917)	2,902	2,902	
St. Martinville	1,505,686	-	46,663	163,464	59,084	269,211	25,335	-	-	46,610	71,945	273,162	(33,361)	239,801	239,801	
Vidalia	4,666,751	-	144,628	506,644	97,090	748,362	78,523	-	-	248,757	327,280	846,643	(42,049)	804,594	804,594	
Vivian	437,202	-	13,550	47,465	23,759	84,774	7,357	-	-	19,492	26,849	79,317	(24,647)	54,670	54,670	
Welsh	704,903	-	21,846	76,529	-	98,375	11,861	-	-	25,192	37,053	127,884	(31,957)	95,927	95,927	
White Castle	631,625	-	19,575	68,572	11,794	99,941	10,627	-	-	2,079	12,706	114,590	1,321	115,911	115,911	
Wisner	136,499	-	4,231	14,820	16,498	35,549	2,296	-	-	-	2,296	24,764	9,255	34,019	34,019	
Zwolle	200,914	-	6,227	21,812	24,489	52,528	3,373	-	-	-	3,373	36,450	14,758	51,208	51,208	
	\$ 90,622,621	\$ -	\$ 2,808,518	\$ 9,838,411	\$ 1,910,398	\$ 14,557,327	\$ 1,524,795	\$ -	\$ -	\$ 1,910,400	\$ 3,435,195	\$ 16,440,773	\$ -	\$ 16,440,773	\$ 16,440,773	

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2020

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 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, 2020

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, 2020, there were 88 contributing municipalities in Plan A and 68 in Plan B. At June 30, 2020, 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	3,618	1,107	4,725
Inactive plan members entitled to but not yet receiving benefits	3,535	1,732	5,267
Active plan members	<u>4,783</u>	<u>2,037</u>	<u>6,820</u>
Total participants as of the valuation date	<u>11,936</u>	<u>4,876</u>	<u>16,812</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, 2020

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, 2020

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, 2020

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, 2020

Note 3-Contributions

Contributions for all members are established by statute. Member contributions are at 9.50% 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, 2020, the employer contribution rate was 27.75% of member's earnings for Plan A and employer contribution rate was 14.00% 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, 2020.

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. 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, 2020

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, 2020 are as follows:

Total pension liability	\$ 1,218,616,969
Less plan fiduciary net position	<u>786,276,078</u>
Employers' net pension liability	<u>\$ 432,340,891</u>
 Plan fiduciary net position as a percentage of the total pension liability	 64.52%

The components of the net pension liability of the System's employers for Plan B as of June 30, 2020 are as follows:

Total pension liability	\$ 268,596,718
Less plan fiduciary net position	<u>177,974,097</u>
Employers' net pension liability	<u>\$ 90,622,621</u>
 Plan fiduciary net position as a percentage of the total pension liability	 66.26%

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, 2020 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, 2020
Actuarial cost method	Entry age normal
Expected remaining service lives	3 years
Investment rate of return	6.95%, net of pension plan investment expense, including inflation
Inflation rate	2.5%

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2020

Note 6-Actuarial Methods and Assumptions (Continued)

Net Pension Liability (Continued)

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
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, 2020 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%	2.33%
Public fixed income	38%	1.67%
Alternatives	9%	0.40%
Totals	<u>100%</u>	4.40%
Inflation		<u>2.60%</u>
Expected Arithmetic Nominal Return		<u>7.00%</u>

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2020

Note 6-Actuarial Methods and Assumptions (Continued)

Discount Rate (Continued)

The discount rate used to measure the total pension liability was 6.95% for the year ended June 30, 2020. 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.

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 6.95%, 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 (5.95%) or one percentage point higher (7.95%) 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, 2020 for Plan A are as follows:

	Changes in Discount Rate		
	1% Decrease (5.95%)	Current Discount Rate (6.95%)	1% Increase (7.95%)
Net pension liability	<u>\$ 562,428,117</u>	<u>\$ 432,340,891</u>	<u>\$ 322,346,642</u>

Changes in net pension liability from changes in the discount rate as of June 30, 2020 for Plan B are as follows:

	Changes in Discount Rate		
	1% Decrease (5.95%)	Current Discount Rate (6.95%)	1% Increase (7.95%)
Net pension liability	<u>\$ 120,635,610</u>	<u>\$ 90,622,621</u>	<u>\$ 65,227,497</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 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 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.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2020

Note 8-Changes in Net Pension Liability (Continued)

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 in a systematic and rational manner over a closed period of five years, beginning with the current period.

The changes in the net pension liability for the year ended June 30, 2020 were recognized in the current reporting period as pension expense except as follows:

Differences between Expected and Actual Experience

The differences between expected and actual experience for Plan A and Plan B resulted in deferred inflows and outflows of resources and pension expense (benefit) as of June 30, 2020 as follows:

Plan A					
June 30, 2020					
	<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>		
2020	\$ 300,705	\$ -	\$ 100,235	\$ 200,470	\$ -
2019	-	4,901,737	(2,450,867)	-	2,450,870
2018	-	5,293,790	(5,293,790)	-	-
				<u>\$ 200,470</u>	<u>\$ 2,450,870</u>
Plan B					
June 30, 2020					
	<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>		
2020	\$ -	\$ 805,689	\$ (268,565)	\$ -	\$ 537,124
2019	-	1,975,365	(987,694)	-	987,671
2018	-	1,430,879	(1,430,879)	-	-
2017	-	473,923	(473,923)	-	-
				<u>\$ -</u>	<u>\$ 1,524,795</u>

(The remainder of this page is intentionally left blank.)

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2020

Note 8-Changes in Net Pension Liability (Continued)

Differences between Projected and Actual Investment Earnings

The differences between projected and actual investment earnings for Plan A and Plan B resulted in deferred outflows of resources and pension expense as of June 30, 2020 as follows:

		Plan A			June 30, 2020	
	<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>			
2020	\$ 31,619,883	\$ -	\$ 6,323,976	\$ 25,295,907	\$ -	
2019	13,916,210	-	3,479,052	10,437,158	-	
2018	5,440,291	-	1,813,430	3,626,861	-	
2017	7,566,364	-	3,783,181	3,783,183	-	
2016	14,520,480	-	14,520,480	-	-	
				\$ 43,143,109	\$ -	

		Plan B			June 30, 2020	
	<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>			
2020	\$ 7,205,168	\$ -	\$ 1,441,034	\$ 5,764,134	\$ -	
2019	3,201,690	-	800,423	2,401,267	-	
2018	1,279,407	-	426,473	852,934	-	
2017	1,640,152	-	820,076	820,076	-	
2016	3,092,687	-	3,092,687	-	-	
				\$ 9,838,411	\$ -	

(The remainder of this page is intentionally left blank.)

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2020

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, 2020 as follows:

		Plan A			June 30, 2020	
	<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>			
2020	\$ 6,352,896	\$ -	\$ 2,117,632	\$ 4,235,264	\$ -	
2019	6,076,307	-	3,038,161	3,038,146	-	
2018	4,483,601	-	4,483,601	-	-	
				<u>\$ 7,273,410</u>	<u>\$ -</u>	

		Plan B			June 30, 2020	
	<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>			
2020	\$ 1,400,098	\$ -	\$ 466,699	\$ 933,399	\$ -	
2019	3,750,239	-	1,875,120	1,875,119	-	
2018	1,001,120	-	1,001,120	-	-	
2017	581,475	-	581,475	-	-	
				<u>\$ 2,808,518</u>	<u>\$ -</u>	

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, 2020.

(The remainder of this page is intentionally left blank.)

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2020

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.

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, 2020. 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.gov.

Note 11-Subsequent Events

The System evaluated all subsequent events through January 19, 2021, the date the employer pension schedules were available to be issued. In the spring of 2020, there was a global outbreak of a new strain of coronavirus, COVID-19. The public health crisis has caused volatile economic conditions, impacting financial markets and disrupting general business activities worldwide. The extent of the impact to the financial performance of the System will depend on future developments, including (i) the duration and spread of the outbreak, (ii) the restrictions and advisories, (iii) the effects on the financial markets, and (iv) the effects on the economy overall, which are highly uncertain and cannot be predicted.

Supplementary Information

Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions – Plan A
For the Year Ended June 30, 2020

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
15th Judicial District DA	\$ 13,739	\$ 1,739
Abita Springs	133,249	16,869
Acadiana Planning Commission	212,567	26,910
Arnaudville	105,465	13,351
Baker	786,719	99,596
Ball	179,517	22,726
Bastrop	315,606	39,955
Bastrop City Court	17,058	2,159
Berwick	304,137	38,503
Bogalusa	21,560	2,729
Bunkie	151,900	19,230
Cajundome Commission	448,816	56,818
Central	22,640	2,866
Coushatta	79,611	10,078
Covington	910,997	115,329
Crowley	436,459	55,254
Crowley City Court	25,153	3,184
DeQuincy	148,204	18,762
Eunice	452,309	57,261
Farmerville	269,097	34,067
Firefighters' Pension & Relief Fund of N.O.	89,596	11,343
Franklin	490,356	62,077
Golden Meadow	124,317	15,738
Gonzales	1,389,647	175,924
Gramercy	201,775	25,544
Gretna	1,619,791	205,060
Grosse Tete	73,106	9,255
Hammond	1,386,095	175,474
Hammond City Marshal	91,560	11,591
Haughton	130,347	16,501
Haynesville	109,308	13,838
Homer	101,665	12,870
Hornbeck	54,656	6,919
Jackson	122,265	15,478
Jean Lafitte	72,940	9,234
Jeanerette	216,164	27,366
Jena	256,260	32,442
Jonesboro	166,631	21,095
Kenner	4,033,918	510,679

(Continued)

**Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions – Plan A
For the Year Ended June 30, 2020**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Lafayette	\$ 9,794,089	\$ 1,239,895
Lockport	42,173	5,339
Louisiana Board of Tax Appeals	51,356	6,501
Louisiana Community Development Authority	77,216	9,775
Louisiana Energy and Power Authority	485,994	61,525
Louisiana Municipal Association	452,642	57,303
Mandeville	653,689	82,755
Mansfield	434,575	55,016
Maringouin	110,584	14,000
Mer Rouge	41,176	5,213
Minden	1,075,779	136,190
Monroe	4,883,772	618,267
Morehouse	29,480	3,732
Morgan City	1,283,170	162,445
Natchitoches	1,489,078	188,512
New Iberia	988,320	125,118
New Roads	315,771	39,975
Newellton	43,378	5,492
Oakdale	147,123	18,625
Opelousas	1,088,766	137,834
Opelousas-Eunice Public Library	42,776	5,415
Plaquemine	846,722	107,192
Port Allen	448,954	56,836
Rayville	185,042	23,426
Ringgold	43,982	5,568
Risk Management	277,530	35,134
Rosedale	67,606	8,559
Ruston	2,012,739	254,805
Sabine Parish Sales & Use Tax	32,481	4,112
Slaughter	45,340	5,740
Slidell	2,024,875	256,342
Springhill	258,046	32,668
St. Gabriel	352,834	44,667
Sulphur	1,380,177	174,725
Sulphur City Court	14,579	1,846
Sunset	33,992	4,303
Thibodaux	1,318,224	166,882
Turkey Creek	39,087	4,948
Ville Platte	382,929	48,477

(Continued)

**Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions – Plan A
For the Year Ended June 30, 2020**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Vinton	\$ 231,433	\$ 29,299
Vinton Public Power Authority	4,543	575
West Monroe	1,892,300	239,558
Westlake	338,159	42,810
Westwego	484,452	61,330
Winnfield	327,930	41,515
Winnsboro	329,279	41,686
Woodworth	166,449	21,072
Zachary	752,095	95,212
	<u>\$ 53,587,886</u>	<u>\$ 6,784,028</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions – Plan B
For the Year Ended June 30, 2020

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Abbeville	\$ 329,530	\$ 83,505
Arcadia	75,825	19,215
Baldwin	36,070	9,140
Basile	31,054	7,869
Benton	68,688	17,406
Bossier City	1,617,839	409,970
Bossier City Marshal	3,144	797
Boyce	42,199	10,693
Brusly	69,844	17,699
Campiti	24,821	6,290
Carencro	157,295	39,859
Clinton	39,150	9,921
Colfax	30,500	7,729
Columbia	16,338	4,140
Cottonport	28,996	7,348
Delhi	81,554	20,666
Denham Springs	455,424	115,407
DeRidder	259,586	65,781
Donaldsonville	122,682	31,088
Duson	63,783	16,163
Ferriday	53,477	13,551
Folsom	27,834	7,053
Fordoche	10,325	2,616
Franklinton	102,594	25,998
Glenmora	25,232	6,394
Grayson	7,370	1,868
Hodge	7,123	1,805
Independence	34,291	8,690
Iowa	88,067	22,317
Jennings	234,756	59,488
Kaplan	126,107	31,956
Kentwood	60,243	15,266
Krotz Springs	36,154	9,162
Lake Arthur	45,760	11,596
Lake Charles	2,632,982	667,213
Lake Providence	33,586	8,511
Lecompte	19,515	4,945
Leesville	218,132	55,276
Leonville	50,368	12,764

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions – Plan B
For the Year Ended June 30, 2020

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Livingston	\$ 99,917	\$ 25,319
Lutcher	84,516	21,417
Madisonville	84,878	21,509
Mangham	6,984	1,770
Many	111,896	28,355
Maurice	44,831	11,360
Morganza	19,804	5,018
Napoleonville	5,102	1,293
New Llano	26,498	6,715
Oak Grove	54,383	13,781
Olla	23,303	5,905
Patterson	151,536	38,400
Pine Prairie	28,507	7,224
Pineville	582,670	147,652
Pollock	78,903	19,995
Ponchatoula	185,974	47,127
Rayne	308,803	78,252
Rosepine	43,860	11,114
Scott	133,399	33,804
South Central Planning & Development	421,433	106,793
St. Francisville	100,345	25,428
St. Joseph	5,219	1,323
St. Martinville	182,334	46,204
Vidalia	565,129	143,207
Vivian	52,944	13,416
Welsh	85,361	21,631
White Castle	76,488	19,382
Wisner	16,530	4,189
Zwolle	24,330	6,165
	<u>\$ 10,974,115</u>	<u>\$ 2,780,903</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan A
June 30, 2020

Employer Name	Net Pension Liability	
	1% Decrease	1% Increase
	5.95%	7.95%
15th Judicial District DA	\$ 144,195	\$ 82,643
Abita Springs	1,398,511	801,534
Acadiana Planning Commission	2,230,978	1,278,649
Arnaudville	1,106,898	634,401
Baker	8,256,962	4,732,345
Ball	1,884,112	1,079,848
Bastrop	3,312,426	1,898,464
Bastrop City Court	179,026	102,606
Berwick	3,192,050	1,829,472
Bogalusa	226,282	129,690
Bunkie	1,594,259	913,724
Cajundome Commission	4,710,515	2,699,756
Central	237,615	136,185
Coushatta	835,554	478,885
Covington	9,561,306	5,479,909
Crowley	4,580,825	2,625,426
Crowley City Court	263,987	151,300
DeQuincy	1,555,468	891,492
Eunice	4,747,175	2,720,767
Farmerville	2,824,295	1,618,699
Firefighters' Pension & Relief Fund of N.O.	940,352	538,947
Franklin	5,146,498	2,949,633
Golden Meadow	1,304,760	747,802
Gonzales	14,584,948	8,359,129
Gramercy	2,117,716	1,213,735
Gretna	17,000,413	9,743,514
Grosse Tete	767,276	439,752
Hammond	14,547,664	8,337,760
Hammond City Marshal	960,959	550,758
Haughton	1,368,045	784,073
Haynesville	1,147,235	657,519
Homer	1,067,016	611,543
Hornbeck	573,643	328,774
Jackson	1,283,225	735,460
Jean Lafitte	765,538	438,756
Jeanerette	2,268,739	1,300,292
Jena	2,689,559	1,541,478
Jonesboro	1,748,865	1,002,334
Kenner	42,337,721	24,265,185

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan A
June 30, 2020

Employer Name	Net Pension Liability	
	1% Decrease	1% Increase
	5.95%	7.95%
Lafayette	\$ 102,793,215	\$ 58,914,280
Lockport	442,620	253,680
Louisiana Board of Tax Appeals	539,003	308,921
Louisiana Community Development Authority	810,414	464,476
Louisiana Energy and Power Authority	5,100,722	2,923,397
Louisiana Municipal Association	4,750,673	2,722,772
Mandeville	6,860,751	3,932,129
Mansfield	4,561,050	2,614,093
Maringouin	1,160,632	665,198
Mer Rouge	432,159	247,685
Minden	11,290,767	6,471,122
Monroe	51,257,308	29,377,303
Morehouse	309,403	177,329
Morgan City	13,467,426	7,718,639
Natchitoches	15,628,522	8,957,236
New Iberia	10,372,845	5,945,029
New Roads	3,314,158	1,899,457
Newellton	455,274	260,933
Oakdale	1,544,124	884,990
Opelousas	11,427,071	6,549,242
Opelousas-Eunice Public Library	448,953	257,310
Plaquemine	8,886,713	5,093,277
Port Allen	4,711,967	2,700,588
Rayville	1,942,092	1,113,079
Ringgold	461,613	264,566
Risk Management	2,912,793	1,669,420
Rosedale	709,559	406,673
Ruston	21,124,569	12,107,207
Sabine Parish Sales & Use Tax	340,899	195,380
Slaughter	475,865	272,733
Slidell	21,251,943	12,180,210
Springhill	2,708,305	1,552,222
St. Gabriel	3,703,145	2,122,398
Sulphur	14,485,556	8,302,163
Sulphur City Court	153,014	87,698
Sunset	356,759	204,471
Thibodaux	13,835,338	7,929,502
Turkey Creek	410,235	235,120
Ville Platte	4,019,004	2,303,428

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan A
June 30, 2020

<u>Employer Name</u>	<u>Net Pension Liability</u>	
	<u>1% Decrease</u>	<u>1% Increase</u>
	<u>5.95%</u>	<u>7.95%</u>
Vinton	\$ 2,428,986	\$ 1,392,135
Vinton Public Power Authority	47,677	27,325
West Monroe	19,860,507	11,382,730
Westlake	3,549,130	2,034,127
Westwego	5,084,530	2,914,117
Winnfield	3,441,768	1,972,594
Winnsboro	3,455,930	1,980,711
Woodworth	1,746,958	1,001,241
Zachary	7,893,561	4,524,067
	<u>\$ 562,428,117</u>	<u>\$ 322,346,642</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan B
June 30, 2020

Employer Name	Net Pension Liability	
	1% Decrease	1% Increase
	5.95%	7.95%
Abbeville	\$ 3,622,436	\$ 1,958,646
Arcadia	833,528	450,687
Baldwin	396,511	214,393
Basile	341,372	184,579
Benton	755,073	408,267
Bossier City	17,784,488	9,616,047
Bossier City Marshal	34,557	18,686
Boyce	463,880	250,820
Brusly	767,782	415,139
Campti	272,846	147,528
Carencro	1,729,099	934,921
Clinton	430,368	232,699
Colfax	335,279	181,285
Columbia	179,604	97,111
Cottonport	318,746	172,345
Delhi	896,506	484,739
Denham Springs	5,006,361	2,706,932
DeRidder	2,853,565	1,542,919
Donaldsonville	1,348,611	729,192
Duson	701,146	379,109
Ferriday	587,856	317,853
Folsom	305,969	165,437
Fordoche	113,501	61,370
Franklinton	1,127,790	609,794
Glenmora	277,371	149,974
Grayson	81,013	43,804
Hodge	78,300	42,337
Independence	376,953	203,818
Iowa	968,100	523,450
Jennings	2,580,607	1,395,330
Kaplan	1,386,260	749,549
Kentwood	662,241	358,073
Krotz Springs	397,434	214,892
Lake Arthur	503,030	271,988
Lake Charles	28,943,692	15,649,811
Lake Providence	369,204	199,627
Lecompte	214,529	115,995
Leesville	2,397,869	1,296,524
Leonville	553,687	299,378

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan B
June 30, 2020

Employer Name	Net Pension Liability	
	1% Decrease	1% Increase
	5.95%	7.95%
Livingston	\$ 1,098,358	\$ 593,881
Lutcher	929,062	502,342
Madisonville	933,043	504,495
Mangham	76,776	41,513
Many	1,230,039	665,080
Maurice	492,812	266,463
Morganza	217,697	117,708
Napoleonville	56,083	30,324
New Llano	291,282	157,496
Oak Grove	597,818	323,239
Olla	256,169	138,510
Patterson	1,665,799	900,695
Pine Prairie	313,375	169,441
Pineville	6,405,140	3,463,250
Pollock	867,363	468,982
Ponchatoula	2,044,365	1,105,385
Rayne	3,394,588	1,835,449
Rosepine	482,137	260,691
Scott	1,466,416	792,889
South Central Planning & Development	4,632,699	2,504,894
St. Francisville	1,103,062	596,424
St. Joseph	57,373	31,022
St. Martinville	2,004,349	1,083,748
Vidalia	6,212,317	3,358,990
Vivian	581,997	314,685
Welsh	938,357	507,368
White Castle	840,811	454,625
Wisner	181,705	98,248
Zwolle	267,454	144,612
	<u>\$ 120,635,610</u>	<u>\$ 65,227,497</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan A
For the Years Ending June 30, 2021 – 2024

Employer Name	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	Total
15th Judicial District DA	\$ 15,732	\$ 3,412	\$ 2,513	\$ 1,621	\$ 23,278
Abita Springs	62,221	42,811	24,376	15,725	145,133
Acadiana Planning Commission	44,256	53,618	38,886	25,085	161,845
Arnaudville	73,397	40,526	19,293	12,446	145,662
Baker	530,584	359,212	143,917	92,842	1,126,555
Ball	(8,887)	8,436	32,840	21,185	53,574
Bastrop	(86,730)	(48,017)	57,735	37,245	(39,767)
Bastrop City Court	14,434	9,963	3,120	2,013	29,530
Berwick	120,226	97,791	55,637	35,892	309,546
Bogalusa	6,922	4,880	3,944	2,544	18,290
Bunkie	89,511	62,214	27,788	17,926	197,439
Cajundome Commission	(549,923)	(327,962)	82,104	52,965	(742,816)
Central	4,700	5,872	4,142	2,672	17,386
Coushatta	40,291	28,396	14,564	9,395	92,646
Covington	391,515	389,220	166,652	107,507	1,054,894
Crowley	(15,497)	(55,101)	79,843	51,507	60,752
Crowley City Court	14,005	8,372	4,601	2,968	29,946
DeQuincy	84,168	65,643	27,112	17,489	194,412
Eunice	(66,020)	40,846	82,742	53,378	110,946
Farmerville	174	35,494	49,227	31,757	116,652
Firefighters' Pension & Relief Fund of N.O.	230,415	76,913	16,389	10,573	334,290
Franklin	393,311	234,673	89,703	57,868	775,555
Golden Meadow	11,795	38,768	22,742	14,670	87,975
Gonzales	516,565	386,397	254,213	163,994	1,321,169
Gramercy	90,315	40,333	36,911	23,812	191,371
Gretna	782,916	475,930	296,314	191,154	1,746,314
Grosse Tete	33,461	22,894	13,373	8,627	78,355
Hammond	515,731	340,698	253,563	163,575	1,273,567
Hammond City Marshal	72,528	59,230	16,749	10,805	159,312
Haughton	30,937	37,019	23,845	15,382	107,183
Haynesville	40,033	20,976	19,996	12,900	93,905
Homer	149,097	97,573	18,598	11,998	277,266
Hornbeck	(15,650)	(1,378)	9,999	6,450	(579)
Jackson	9,220	25,201	22,366	14,429	71,216
Jean Lafitte	30,758	26,937	13,343	8,608	79,646
Jeanerette	6,870	(4,609)	39,544	25,510	67,315
Jena	(22,865)	26,493	46,879	30,242	80,749
Jonesboro	28,277	1,368	30,482	19,664	79,791
Kenner	2,263,929	1,984,569	737,939	476,047	5,462,484

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan A
For the Years Ending June 30, 2021 – 2024

Employer Name	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	Total
Lafayette	\$ 4,230,127	\$ 3,414,102	\$ 1,791,669	\$ 1,155,813	\$10,591,711
Lockport	27,647	16,438	7,715	4,977	56,777
Louisiana Board of Tax Appeals	18,633	13,441	9,395	6,061	47,530
Louisiana Community Development Authority	19,321	11,011	14,125	9,112	53,569
Louisiana Energy and Power Authority	(18,319)	(48,480)	88,905	57,353	79,459
Louisiana Municipal Association	111,914	73,665	82,803	53,417	321,799
Mandeville	150,290	115,266	119,582	77,143	462,281
Mansfield	233,278	141,085	79,498	51,285	505,146
Maringouin	47,859	45,919	20,230	13,050	127,058
Mer Rouge	15,276	11,617	7,532	4,859	39,284
Minden	435,473	302,405	196,796	126,954	1,061,628
Monroe	1,119,129	1,123,573	893,406	576,340	3,712,448
Morehouse	(35,495)	(18,062)	5,393	3,479	(44,685)
Morgan City	447,360	323,024	234,735	151,429	1,156,548
Natchitoches	195,827	298,635	272,403	175,728	942,593
New Iberia	218,837	101,430	180,797	116,633	617,697
New Roads	23,982	33,702	57,765	37,265	152,714
Newellton	(19,088)	(13,780)	7,935	5,119	(19,814)
Oakdale	28,816	16,273	26,914	17,362	89,365
Opelousas	177,904	96,084	199,172	128,487	601,647
Opelousas-Eunice Public Library	(22,536)	(12,875)	7,825	5,048	(22,538)
Plaquemine	302,449	191,225	154,894	99,923	748,491
Port Allen	161,527	39,856	82,129	52,982	336,494
Rayville	117,513	68,147	33,850	21,837	241,347
Ringgold	3,796	3,973	8,046	5,190	21,005
Risk Management	(4,152)	24,684	50,769	32,752	104,053
Rosedale	18,638	6,414	12,368	7,978	45,398
Ruston	880,175	409,261	368,198	237,526	1,895,160
Sabine Parish Sales & Use Tax	82,847	16,800	5,942	3,833	109,422
Slaughter	69,501	10,237	8,294	5,351	93,383
Slidell	423,199	393,883	370,417	238,958	1,426,457
Springhill	46,510	47,944	47,205	30,452	172,111
St. Gabriel	68,431	47,098	64,545	41,638	221,712
Sulphur	668,574	306,646	252,481	162,876	1,390,577
Sulphur City Court	(16,415)	(6,322)	2,667	1,721	(18,349)
Sunset	(62,178)	(36,293)	6,218	4,011	(88,242)
Thibodaux	327,202	287,258	241,148	155,565	1,011,173
Turkey Creek	40,041	27,365	7,150	4,613	79,169
Ville Platte	73,214	123,399	70,051	45,190	311,854

(Continued)

**Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan A
For the Years Ending June 30, 2021 – 2024**

Employer Name	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	Total
Vinton	\$ 39,624	\$ 59,566	\$ 42,337	\$ 27,312	\$ 168,839
Vinton Public Power Authority	2,291	2,048	831	536	5,706
West Monroe	532,300	522,740	346,165	223,313	1,624,518
Westlake	127,160	68,530	61,861	39,907	297,458
Westwego	107,929	126,945	88,623	57,171	380,668
Winnfield	184,397	36,151	59,989	38,699	319,236
Winnsboro	316,153	74,857	60,236	38,859	490,105
Woodworth	17,395	(4,740)	30,449	19,643	62,747
Zachary	337,717	226,564	137,583	88,756	790,620
	<u>\$18,204,795</u>	<u>\$13,834,320</u>	<u>\$ 9,803,025</u>	<u>\$ 6,323,976</u>	<u>\$48,166,116</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan B
For the Years Ending June 30, 2021 – 2024

Employer Name	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	Total
Abbeville	\$ 146,815	\$ 120,841	\$ 67,306	\$ 43,271	\$ 378,233
Arcadia	22,473	(17,938)	15,487	9,957	29,979
Baldwin	29,851	17,601	7,367	4,736	59,555
Basile	(3,178)	4,640	6,343	4,078	11,883
Benton	12,790	6,997	14,030	9,020	42,837
Bossier City	765,135	280,441	330,443	212,442	1,588,461
Bossier City Marshal	990	720	642	413	2,765
Boyce	32,428	5,632	8,619	5,541	52,220
Brusly	41,930	24,664	14,266	9,171	90,031
Campti	20,777	(988)	5,070	3,259	28,118
Carencro	98,320	79,298	32,127	20,655	230,400
Clinton	(20,052)	(12,794)	7,996	5,141	(19,709)
Colfax	655	(8,267)	6,230	4,005	2,623
Columbia	8,446	6,660	3,337	2,145	20,588
Cottonport	3,993	12,014	5,922	3,808	25,737
Delhi	4,066	(14,917)	16,657	10,709	16,515
Denham Springs	160,143	106,653	93,020	59,803	419,619
DeRidder	80,935	89,333	53,020	34,087	257,375
Donaldsonville	61,431	60,785	25,058	16,111	163,385
Duson	19,434	17,369	13,028	8,375	58,206
Ferriday	14,670	9,716	10,923	7,022	42,331
Folsom	19,845	12,884	5,685	3,655	42,069
Fordoche	4,853	2,817	2,109	1,356	11,135
Franklinton	(45,632)	(7,250)	20,955	13,472	(18,455)
Glenmora	13,823	6,400	5,154	3,313	28,690
Grayson	309	2,885	1,505	968	5,667
Hodge	3,059	10,642	1,455	935	16,091
Independence	4,920	(2,194)	7,004	4,503	14,233
Iowa	81,853	61,909	17,988	11,564	173,314
Jennings	85,989	66,034	47,949	30,826	230,798
Kaplan	4,388	(4,495)	25,757	16,559	42,209
Kentwood	(25,228)	(993)	12,305	7,911	(6,005)
Krotz Springs	32,527	23,355	7,384	4,747	68,013
Lake Arthur	22,300	10,285	9,346	6,009	47,940
Lake Charles	1,208,437	793,274	537,785	345,742	2,885,238
Lake Providence	(35,506)	(24,151)	6,860	4,410	(48,387)
Lecompte	12,585	(7,111)	3,986	2,563	12,023
Leesville	87,597	24,918	44,553	28,643	185,711
Leonville	(18,945)	(18,012)	10,288	6,614	(20,055)

(Continued)

**Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan B
For the Years Ending June 30, 2021 – 2024**

Employer Name	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	Total
Livingston	\$ 62,020	\$ 45,432	\$ 20,408	\$ 13,120	\$ 140,980
Lutcher	35,463	22,379	17,262	11,098	86,202
Madisonville	14,977	8,926	17,336	11,146	52,385
Mangham	11,186	8,808	1,427	917	22,338
Many	79,861	61,210	22,855	14,693	178,619
Maurice	37,759	18,934	9,157	5,887	71,737
Mermentau	(4,313)	-	-	-	(4,313)
Morganza	9,284	6,092	4,045	2,600	22,021
Napoleonville	1,322	1,513	1,042	670	4,547
New Llano	(2,970)	(1,994)	5,412	3,479	3,927
Oak Grove	29,387	15,811	11,108	7,141	63,447
Olla	9,455	13,351	4,760	3,060	30,626
Patterson	40,163	40,520	30,951	19,899	131,533
Pine Prairie	13,798	13,395	5,823	3,743	36,759
Pineville	238,197	166,643	119,010	76,512	600,362
Pollock	44,967	23,366	16,116	10,361	94,810
Ponchatoula	116,379	66,322	37,985	24,421	245,107
Rayne	137,777	121,867	63,073	40,550	363,267
Rosepine	35,596	18,108	8,958	5,759	68,421
Scott	52,336	45,093	27,247	17,517	142,193
South Central Planning & Development	227,980	214,144	86,077	55,339	583,540
St. Francisville	50,287	28,595	20,495	13,176	112,553
St. Joseph	(4,319)	(4,972)	1,066	685	(7,540)
St. Martinville	58,922	77,161	37,242	23,943	197,268
Vidalia	208,234	23,214	115,427	74,208	421,083
Vivian	14,453	25,706	10,814	6,952	57,925
Welsh	21,399	11,278	17,435	11,209	61,321
White Castle	35,695	25,873	15,623	10,044	87,235
Wisner	16,522	11,182	3,376	2,171	33,251
Zwolle	22,535	18,448	4,969	3,195	49,147
	<u>\$ 4,573,578</u>	<u>\$ 2,866,062</u>	<u>\$ 2,241,458</u>	<u>\$ 1,441,034</u>	<u>\$11,122,132</u>



**HAWTHORN
WAYMOUTH
& CARROLL, L.L.P.**
Certified Public Accountants

Louis C. McKnight, III, CPA
Charles R. Pevey, Jr., CPA
David J. Broussard, CPA
Brittany B. Thames, CPA
Kevin M. Rodriguez, CPA
Blaine M. Crochet, CPA

**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***

Mr. Warren Ponder, 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, 2020, and the related notes to the schedules, and have issued our report thereon dated January 19, 2021.

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) to determine the 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 may exist that have not been identified.

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 determination of employer pension schedule amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the 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, Weymouth & Carroll, LLP.

January 19, 2021

Municipal Employees' Retirement System of Louisiana
Schedule of Findings and Responses
For the Year Ended June 30, 2020

Part I. Summary of Audit Results

- 1) An unmodified opinion has been expressed on the schedules of employer allocations and 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 schedules of pension amounts by employer for Plans A and B of Municipal Employees' Retirement System of Louisiana, as of and for the year ended June 30, 2020, and the related notes to employer schedules.
- 2) No deficiencies in internal control over financial reporting that we consider to be material weaknesses were identified.
- 3) No instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* were identified.

Part II. Findings related to an Audit of Employer Schedules Performed in Accordance with *Government Auditing Standards*

No findings were noted.