

**Municipal Employees' Retirement System  
of Louisiana  
Baton Rouge, Louisiana  
Employer Pension Report  
June 30, 2023**

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## **Independent Auditor's Report**

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

### **Report on the Audit of the Employer Pension Schedules**

#### ***Opinion***

We have audited the accompanying schedules of employer allocations for Plans A and B of Municipal Employees' Retirement System of Louisiana ("System") as of and for the year ended June 30, 2023. 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, 2023, and the related notes to the employer pension schedules.

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and the net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (benefit) for all participating entities of the System as of and for the year ended June 30, 2023, in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

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

#### ***Responsibilities of Management for the Employer Pension Schedules***

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

In preparing the employer pension schedules, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern for twelve months beyond the date of the schedules, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the employer pension schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedules.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the employer pension schedules.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern for a reasonable period of time.

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

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the schedules of employer allocations for Plans A and B and the specified column totals included in the schedules of pension amounts by employer for Plans A and B of the System. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the employer pension schedules. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the employer pension schedules. The information has been subjected to the auditing procedures applied in the audit of the employer pension schedules and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the employer pension schedules or to the employer pension schedules themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the employer pension schedules as a whole.

**Emphasis of Matter**

As disclosed in Note 6 to the employer pension schedules, the total pension liability for the Municipal Employees' Retirement System of Louisiana for Plan A and Plan B was \$1,327,096,530 and \$299,800,931, respectively, as of June 30, 2023. The actuarial valuations were based on various assumptions made by the System's actuary, as disclosed in Note 6 to the employer pension schedules. Because actual experience may differ from the assumptions used in the actuarial valuation, there is a risk that the total pension liability at June 30, 2023 could be understated or overstated.

**Other Matter**

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Municipal Employees' Retirement System of Louisiana as of and for the year ended June 30, 2023, and our report thereon, dated December 11, 2023, expressed an unmodified opinion on those financial statements.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 19, 2024 on our consideration of the System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, 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, LLP.*

January 19, 2024

## **Employer Pension Schedules**

**Municipal Employees' Retirement System of Louisiana**  
**Schedule of Employer Allocations – Plan A**  
**June 30, 2023**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
15th Judicial District DA	\$ -	0.000000%
Abita Springs	183,369	0.309267%
Acadiana Planning Commission	327,132	0.551736%
Arnaudville	100,140	0.168895%
Baker	933,899	1.575098%
Ball	264,856	0.446702%
Bastrop	335,005	0.565014%
Bastrop City Court	13,027	0.021971%
Berwick	384,420	0.648357%
Bogalusa	23,177	0.039090%
Bunkie	162,167	0.273508%
Cajundome Commission	555,562	0.937002%
Central	46,268	0.078035%
Coushatta	71,345	0.120329%
Covington	1,062,550	1.792080%
Crowley	490,306	0.826942%
Crowley City Court	30,975	0.052242%
DeQuincy	236,221	0.398407%
Eunice	514,806	0.868264%
Farmerville	332,962	0.561568%
Firefighters' Pension & Relief Fund of N.O.	112,199	0.189233%
Franklin	531,482	0.896389%
Golden Meadow	136,430	0.230101%
Gonzales	1,658,933	2.797930%
Gramercy	190,610	0.321480%
Gretna	2,037,660	3.436684%
Grosse Tete	86,463	0.145827%
Hammond	1,679,125	2.831985%
Hammond City Marshal	137,475	0.231863%
Haughton	174,938	0.295048%
Haynesville	114,721	0.193487%
Homer	138,615	0.233786%
Hornbeck	62,808	0.105931%
Jackson	133,463	0.225097%
Jean Lafitte	84,075	0.141800%
Jeanerette	201,271	0.339460%
Jena	259,640	0.437905%
Jonesboro	186,724	0.314926%
Kenner	4,377,900	7.383695%

(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, 2023**

<b>Employer Name</b>	<b>Employer Contributions</b>	<b>Employer Allocation Percentage</b>
LA Uniform Local Sales Tax Board	\$ 9,395	0.015845%
Lafayette	8,843,330	14.915017%
Lockport	53,718	0.090600%
Louisiana Board of Tax Appeals	76,161	0.128452%
Louisiana Community Development Authority	92,198	0.155500%
Louisiana Energy and Power Authority	521,353	0.879306%
Louisiana Municipal Association	521,323	0.879255%
Mandeville	1,019,094	1.718788%
Mansfield	477,829	0.805898%
Maringouin	117,497	0.198169%
Mer Rouge	57,958	0.097751%
Minden	1,190,043	2.007108%
Monroe	5,486,339	9.253172%
Morehouse	33,232	0.056049%
Morgan City	1,359,855	2.293510%
Natchitoches	1,734,590	2.925532%
New Iberia	1,148,806	1.937558%
New Roads	386,669	0.652150%
Newellton	44,687	0.075368%
Oakdale	161,041	0.271609%
Opelousas	1,149,188	1.938202%
Opelousas-Eunice Public Library	38,233	0.064483%
Plaquemine	984,473	1.660396%
Port Allen	439,406	0.741095%
Rayville	202,664	0.341810%
Ringgold	51,701	0.087198%
Risk Management	306,681	0.517243%
Rosedale	49,383	0.083289%
Ruston	2,272,207	3.832268%
Sabine Parish Sales & Use Tax	34,827	0.058739%
Slidell	2,349,941	3.963372%
Springhill	268,529	0.452897%
St. Gabriel	452,618	0.763378%
Sulphur	1,620,056	2.732361%
Sulphur City Court	17,960	0.030291%
Sunset	30,163	0.050872%
Thibodaux	1,657,967	2.796301%
Turkey Creek	72,272	0.121893%
Ville Platte	481,749	0.812510%

(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, 2023**

<b>Employer Name</b>	<b>Employer Contributions</b>	<b>Employer Allocation Percentage</b>
Vinton	\$ 224,145	0.378039%
Vinton Public Power Authority	3,540	0.005971%
Webster Tax Commission	13,201	0.022265%
West Monroe	2,229,718	3.760606%
Westlake	310,133	0.523065%
Westwego	599,779	1.011578%
Winnfield	406,075	0.684880%
Winnsboro	321,912	0.542932%
Woodworth	201,385	0.339653%
Zachary	793,700	1.338642%
	<u>\$ 59,291,443</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, 2023**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Abbeville	\$ 379,021	2.849024%
Arcadia	60,257	0.452940%
Baldwin	45,985	0.345660%
Basile	37,009	0.278189%
Benton	63,988	0.480985%
Bossier City	1,812,099	13.621179%
Bossier City Marshal	17,765	0.133536%
Boyce	46,729	0.351252%
Brusly	81,050	0.609236%
Campti	24,921	0.187326%
Carencro	243,968	1.833858%
Clinton	33,143	0.249129%
Colfax	36,555	0.274776%
Columbia	16,659	0.125222%
Cottonport	33,864	0.254549%
Delhi	97,816	0.735263%
Denham Springs	564,301	4.241737%
DeRidder	343,599	2.582764%
Donaldsonville	152,325	1.144996%
Duson	81,448	0.612228%
Ferriday	98,921	0.743569%
Folsom	38,945	0.292742%
Fordoche	12,328	0.092667%
Franklinton	133,088	1.000395%
Glenmora	27,981	0.210327%
Grayson	4,132	0.031059%
Hodge	28,727	0.215935%
Independence	50,516	0.379718%
Iowa	140,067	1.052855%
Jennings	300,159	2.256234%
Kaplan	151,852	1.141441%
Kentwood	58,134	0.436981%
Krotz Springs	47,744	0.358882%
Lake Arthur	40,477	0.304257%
Lake Charles	2,857,165	21.476727%
Lake Providence	45,207	0.339812%
Lecompte	24,887	0.187071%
Leesville	255,610	1.921368%
Leonville	53,226	0.400089%

(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, 2023**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Livingston	\$ 131,680	0.989812%
Lutcher	107,131	0.805282%
Madisonville	92,552	0.695695%
Mangham	3,576	0.026880%
Many	156,333	1.175123%
Maurice	75,706	0.569067%
Morganza	21,338	0.160393%
Napoleonville	7,273	0.054670%
New Llano	50,538	0.379884%
Oak Grove	67,831	0.509872%
Olla	32,184	0.241921%
Patterson	204,105	1.534216%
Pine Prairie	25,196	0.189393%
Pineville	631,702	4.748375%
Pollock	98,203	0.738172%
Ponchatoula	244,680	1.839210%
Rayne	314,970	2.367565%
Reeves	5,580	0.041944%
Rosepine	59,213	0.445092%
Scott	176,176	1.324279%
Slaughter	25,138	0.188957%
South Central Planning & Development	848,001	6.374251%
St. Francisville	125,878	0.946199%
St. Joseph	6,651	0.049994%
St. Martinville	227,439	1.709613%
Vidalia	711,787	5.350358%
Vivian	77,366	0.581544%
Welsh	105,048	0.789624%
White Castle	76,169	0.572547%
Wisner	19,577	0.147156%
Zwolle	32,851	0.246934%
	<u>\$ 13,303,540</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, 2023**

Employer Name	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Benefit)			
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense (Benefit)
15th Judicial District DA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ -	\$ (29,973)	\$ (29,973)
Abita Springs	1,130,329	760	-	129,888	24,398	155,046	10,335	-	-	-	10,335	155,418	75,830	231,248
Acadiana Planning Commission	2,016,520	1,353	-	231,720	195,618	428,691	18,440	-	-	-	18,440	277,268	182,879	460,147
Arnaudville	617,288	414	-	70,935	16,238	87,587	5,645	-	-	80,994	86,639	84,876	(32,535)	52,341
Baker	5,756,772	3,862	-	661,515	111,814	777,191	52,642	-	-	15,441	68,083	791,546	126,837	918,383
Ball	1,632,635	1,095	-	187,607	224,271	412,973	14,928	-	-	-	14,928	224,484	127,301	351,785
Bastrop	2,065,049	1,385	-	237,298	57,991	296,674	18,884	-	-	28,887	47,771	283,940	(34,697)	249,243
Bastrop City Court	80,301	53	-	9,228	-	9,281	735	-	-	6,142	6,877	11,041	(12,117)	(1,076)
Berwick	2,369,656	1,590	-	272,298	152,027	425,915	21,668	-	-	-	21,668	325,823	91,927	417,750
Bogalusa	142,869	96	-	16,416	2,487	18,999	1,305	-	-	6,202	7,507	19,644	(1,339)	18,305
Bunkie	999,634	670	-	114,870	1,926	117,466	9,142	-	-	3,401	12,543	137,448	(12,732)	124,716
Cajundome Commission	3,424,615	2,299	-	393,527	845,296	1,241,122	31,316	-	-	-	31,316	470,878	61,047	531,925
Central	285,207	192	-	32,773	112,915	145,880	2,609	-	-	10,105	12,714	39,215	40,109	79,324
Coushatta	439,786	295	-	50,537	-	50,832	4,022	-	-	73,115	77,137	60,470	(31,637)	28,833
Covington	6,549,808	4,395	-	752,644	302,783	1,059,822	59,893	-	-	-	59,893	900,587	92,418	993,005
Crowley	3,022,360	2,028	-	347,303	77,563	426,894	27,637	-	-	141,079	168,716	415,569	16,656	432,225
Crowley City Court	190,937	129	-	21,940	63,700	85,769	1,746	-	-	-	1,746	26,254	1,026	27,280
DeQuincy	1,456,123	977	-	167,324	195,672	363,973	13,314	-	-	-	13,314	200,214	142,717	342,931
Eunice	3,173,387	2,130	-	364,657	133,190	499,977	29,017	-	-	171,573	200,590	436,335	27,985	464,320
Farmerville	2,052,454	1,377	-	235,849	115,877	353,103	18,769	-	-	-	18,769	282,209	66,804	349,013
Firefighters' Pension & Relief Fund of N.O.	691,621	464	-	79,475	56,278	136,217	6,324	-	-	-	6,324	95,097	24,621	119,718
Franklin	3,276,180	2,199	-	376,471	59,227	437,897	29,960	-	-	95,989	125,949	450,469	(24,071)	426,398
Golden Meadow	840,988	564	-	96,638	28,882	126,084	7,691	-	-	106,336	114,027	115,634	1,045	116,679
Gonzales	10,226,053	6,862	-	1,175,084	308,815	1,490,761	93,510	-	-	112,549	206,059	1,406,064	238,160	1,644,224
Gramercy	1,174,966	789	-	135,016	36,735	172,540	10,743	-	-	95,744	106,487	161,556	(68,449)	93,107
Gretna	12,560,615	8,428	-	1,443,351	907,472	2,359,251	114,858	-	-	-	114,858	1,727,062	471,147	2,198,209
Grosse Tete	532,978	358	-	61,245	31,087	92,690	4,874	-	-	43,843	48,717	73,283	11,563	84,846
Hammond	10,350,519	6,945	-	1,189,390	879,797	2,076,132	94,649	-	-	-	94,649	1,423,177	257,810	1,680,987
Hammond City Marshal	847,428	568	-	97,380	101,446	199,394	7,748	-	-	7,748	116,520	70,317	186,837	
Haughton	1,078,360	723	-	123,914	70,205	194,842	9,862	-	-	-	9,862	148,273	60,191	208,464
Haynesville	707,169	473	-	81,261	26,239	107,973	6,467	-	-	25,427	31,894	97,234	(14,530)	82,704
Homer	854,456	574	-	98,185	37,302	136,061	7,812	-	-	28,461	36,273	117,486	54,419	171,905
Hornbeck	387,163	259	-	44,491	11,260	56,010	3,542	-	-	29,516	33,058	53,234	5,680	58,914
Jackson	822,699	552	-	94,535	56,866	151,953	7,523	-	-	-	7,523	113,120	(7,718)	105,402
Jean Lafitte	518,260	347	-	59,555	5,512	65,414	4,740	-	-	15,698	20,438	71,260	7,670	78,930
Jeanerette	1,240,680	832	-	142,569	7,930	151,331	11,345	-	-	24,534	35,879	170,591	(79,895)	90,696
Jena	1,600,483	1,074	-	183,913	19,209	204,196	14,637	-	-	79,295	93,932	220,064	(48,794)	171,270
Jonesboro	1,151,012	773	-	132,265	-	133,038	10,526	-	-	34,533	45,059	158,262	7,615	165,877
Kenner	26,986,402	18,108	-	3,101,034	206,889	3,326,031	246,773	-	-	877,241	1,124,014	3,710,581	(152,701)	3,557,880
LA Uniform Local Sales Tax	57,911	39	-	6,654	36,263	42,956	530	-	-	-	530	7,963	18,131	26,094
Lafayette	54,512,351	36,578	-	6,264,066	-	6,300,644	498,478	-	-	9,257,197	9,755,675	7,495,350	(3,509,316)	3,986,034
Lockport	331,131	223	-	38,050	39,501	77,774	3,026	-	-	-	3,026	45,530	12,797	58,327
Louisiana Board of Tax Appeals	469,475	315	-	53,946	49,947	104,208	4,294	-	-	-	4,294	64,552	37,688	102,240
Louisiana Community Development Authority	568,331	382	-	65,309	18,242	83,933	5,198	-	-	6,531	11,729	78,145	13,184	91,329

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, 2023**

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Benefit)			
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense (Benefit)	
Louisiana Energy and Power Authority	\$ 3,213,744	\$ 2,158	\$ -	\$ 369,295	\$ 27,233	\$ 398,686	\$ 29,388	\$ -	\$ -	\$ 113,190	\$ 142,578	\$ 441,884	\$ (31,318)	\$ 410,566	
Louisiana Municipal Association	3,213,557	2,156	-	369,272	86,690	458,118	29,386	-	-	-	29,386	441,858	39,112	480,970	
Mandeville	6,281,936	4,216	-	721,862	1,093,418	1,819,496	57,444	-	-	-	57,444	863,755	565,817	1,429,572	
Mansfield	2,945,451	1,977	-	338,464	133,085	473,526	26,933	-	-	7,167	34,100	404,994	(13,690)	391,304	
Maringouin	724,281	485	-	83,229	3,927	87,641	6,622	-	-	7,101	13,723	99,587	(10,457)	89,130	
Mer Rouge	357,267	240	-	41,052	37,239	78,531	3,267	-	-	-	3,267	49,124	24,266	73,390	
Minden	7,335,706	4,922	-	842,954	179,133	1,027,009	67,080	-	-	347,931	415,011	1,008,646	2,401	1,011,047	
Monroe	33,819,082	22,693	-	3,886,184	674,369	4,583,246	309,253	-	-	7,807	317,060	4,650,062	112,188	4,762,250	
Morehouse	204,851	138	-	23,539	6,426	30,103	1,874	-	-	-	1,874	28,167	771	28,938	
Morgan City	8,382,466	5,624	-	963,238	135,070	1,103,932	76,652	-	-	270,103	346,755	1,152,574	(126,688)	1,025,886	
Natchitoches	10,692,421	7,174	-	1,228,675	463,112	1,698,961	97,776	-	-	-	97,776	1,470,188	156,452	1,626,640	
New Iberia	7,081,510	4,751	-	813,744	211,797	1,030,292	64,757	-	-	15,027	79,784	973,695	99,266	1,072,961	
New Roads	2,383,519	1,599	-	273,891	135,092	410,582	21,796	-	-	98,033	119,829	327,730	72,944	400,674	
Newellton	275,460	184	-	31,651	26,221	58,056	2,519	-	-	7,229	9,748	37,875	(7,987)	29,888	
Oakdale	992,694	667	-	114,073	58,029	172,769	9,077	-	-	34,972	44,049	136,494	(7,447)	129,047	
Opelousas	7,083,864	4,754	-	814,015	223,833	1,042,602	64,779	-	-	185,217	249,996	974,018	(131,008)	843,010	
Opelousas-Eunice Public Library	235,677	158	-	27,080	-	27,238	2,156	-	-	13,052	15,208	32,405	(18,716)	13,689	
Plaquemine	6,068,521	4,072	-	697,341	205,046	906,459	55,493	-	-	-	55,493	834,411	87,717	922,128	
Port Allen	2,708,601	1,818	-	311,245	37,449	350,512	24,768	-	-	206,754	231,522	372,428	(115,236)	257,192	
Rayville	1,249,269	838	-	143,555	23,311	167,704	11,425	-	-	2,302	13,727	171,772	(5,635)	166,137	
Ringgold	318,697	214	-	36,624	15,715	52,553	2,915	-	-	-	2,915	43,820	5,501	49,321	
Risk Management	1,890,452	1,268	-	217,233	98,628	317,129	17,287	-	-	40,968	58,255	259,934	(8,203)	251,731	
Rosedale	304,410	205	-	34,981	-	35,186	2,784	-	-	66,535	69,319	41,856	(50,477)	(8,621)	
Ruston	14,006,416	9,399	-	1,609,489	258,884	1,877,772	128,079	-	-	-	128,079	1,925,857	76,434	2,002,291	
Sabine Parish Sales & Use Tax	214,682	144	-	24,669	-	24,813	1,963	-	-	16,146	18,109	29,519	(1,284)	28,235	
Slaughter	-	-	-	-	-	-	-	-	-	-	93,362	-	(99,704)	(99,704)	
Slidell	14,485,588	9,720	-	1,664,552	718,852	2,393,124	132,460	-	-	-	132,460	1,991,742	185,785	2,177,527	
Springhill	1,655,277	1,111	-	190,209	36,398	227,718	15,138	-	-	-	15,138	227,598	(39,879)	187,719	
St. Gabriel	2,790,043	1,873	-	320,607	79,054	401,534	25,514	-	-	15,499	41,013	383,626	127,470	511,096	
Sulphur	9,986,407	6,702	-	1,147,547	649,306	1,803,555	91,319	-	-	-	91,319	1,373,113	149,290	1,522,403	
Sulphur City Court	110,709	74	-	12,722	28,323	41,119	1,011	-	-	5,328	6,339	15,222	2,791	18,013	
Sunset	185,930	125	-	21,364	15,045	36,534	1,700	-	-	63,516	65,216	25,565	(13,795)	11,770	
Thibodaux	10,220,090	6,857	-	1,174,402	491,270	1,672,529	93,455	-	-	-	93,455	1,405,245	395,763	1,801,008	
Turkey Creek	445,502	299	-	51,192	39,762	91,253	4,073	-	-	6,250	10,323	61,256	60,940	122,196	
Ville Platte	2,969,613	1,993	-	341,240	217,429	560,662	27,153	-	-	135,378	162,531	408,316	111,850	520,166	
Vinton	1,381,681	927	-	158,772	18,037	177,736	12,635	-	-	17,624	30,259	189,979	(68,265)	121,714	
Vinton Public Power Authority	21,823	14	-	2,507	-	2,521	199	-	-	3,839	4,038	3,001	(2,903)	98	
Webster Tax Commission	81,376	55	-	9,352	20,566	29,973	744	-	-	-	744	11,189	26,847	38,036	
West Monroe	13,744,500	9,222	-	1,579,392	822,520	2,411,134	125,683	-	-	-	125,683	1,889,844	233,545	2,123,389	
Westlake	1,911,731	1,282	-	219,681	131,390	352,353	17,481	-	-	-	17,481	262,860	(146,317)	116,543	
Westwego	3,697,180	2,480	-	424,848	112,067	539,395	33,808	-	-	60,754	94,562	508,355	130,199	638,554	
Winnfield	2,503,143	1,679	-	287,640	62,914	352,233	22,890	-	-	39,719	62,609	344,178	89,506	433,684	
Winnsboro	1,984,342	1,332	-	228,023	56,812	286,167	18,146	-	-	149,490	167,636	272,843	(88,356)	184,487	
Woodworth	1,241,385	833	-	142,651	21,383	164,867	11,351	-	-	-	11,351	170,688	35,772	206,460	
Zachary	4,892,554	3,283	-	562,211	181,965	747,459	44,741	-	-	35,544	80,285	672,717	(90,332)	582,385	
	<u>\$ 365,486,369</u>	<u>\$ 245,244</u>	<u>\$ -</u>	<u>\$ 41,998,393</u>	<u>\$ 13,465,670</u>	<u>\$ 55,709,307</u>	<u>\$ 3,342,131</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,465,670</u>	<u>\$ 16,807,801</u>	<u>\$ 50,253,716</u>	<u>\$ -</u>	<u>\$ 50,253,716</u>	

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana  
Schedule of Pension Amounts by Employer – Plan B  
As of and for the Year Ended June 30, 2023**

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources						Pension Expense (Benefit)		
	Net Pension Liability	Net Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Outflows of Resources	Net Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense (Benefit)	
Abbeville	\$ 2,284,520	\$ 32,829	\$ -	\$ 296,347	\$ 4,209	\$ 333,385	\$ 800	\$ -	\$ -	\$ 170,951	\$ 171,751	\$ 379,628	\$ (31,957)	\$ 347,671	
Arcadia	363,195	5,219	-	47,112	2,935	55,266	128	-	-	13,915	14,043	60,353	(62,120)	(1,767)	
Baldwin	277,171	3,984	-	35,955	3,663	43,602	95	-	-	2,104	2,199	46,059	4,470	50,529	
Basile	223,069	3,205	-	28,937	5,020	37,162	78	-	-	32,535	32,613	37,068	68	37,136	
Benton	385,683	5,542	-	50,033	-	55,575	137	-	-	73,009	73,146	64,090	(34,256)	29,834	
Bossier City	10,922,288	156,950	-	1,416,834	49,959	1,623,743	3,824	-	-	220,359	224,183	1,814,999	(282,211)	1,532,788	
Bossier City Marshal	107,077	1,539	-	13,889	23,570	38,998	37	-	-	-	37	17,793	26,002	43,795	
Boyce	281,655	4,048	-	36,536	-	40,584	98	-	-	42,769	42,867	46,804	(6,401)	40,403	
Brusly	488,522	7,021	-	63,371	-	70,392	171	-	-	24,301	24,472	81,180	(5,908)	75,272	
Campiti	150,209	2,157	-	19,486	-	21,643	53	-	-	6,314	6,367	24,961	(9,846)	15,115	
Carencro	1,470,499	21,131	-	190,751	69,340	281,222	515	-	-	-	515	244,359	101,213	345,572	
Clinton	199,767	2,871	-	25,914	-	28,785	70	-	-	36,487	36,557	33,196	(26,409)	6,787	
Colfax	220,332	3,164	-	28,583	29,734	61,481	76	-	-	-	76	36,613	(2,740)	33,873	
Columbia	100,411	1,444	-	13,024	-	14,468	34	-	-	12,069	12,103	16,686	(5,571)	11,115	
Cottonport	204,113	2,933	-	26,477	4,514	33,924	71	-	-	17,767	17,838	33,918	(1,974)	31,944	
Delhi	589,579	8,471	-	76,479	11,130	96,080	206	-	-	5,409	5,615	97,973	(2,689)	95,284	
Denham Springs	3,401,281	48,877	-	441,216	132,607	622,700	1,192	-	-	33,741	34,933	565,204	19,923	585,127	
DeRidder	2,071,017	29,761	-	268,651	70,482	368,894	725	-	-	5,327	6,052	344,149	52,258	396,407	
Donaldsonville	918,127	13,193	-	119,099	48,847	181,139	322	-	-	13,910	14,232	152,569	5,675	158,244	
Duson	490,922	7,053	-	63,684	247	70,984	171	-	-	7,499	7,670	81,578	8,601	90,179	
Ferriday	596,239	8,568	-	77,344	84,105	170,017	208	-	-	-	208	99,079	63,191	162,270	
Folsom	234,738	3,373	-	30,447	5,016	38,836	82	-	-	-	82	39,007	9,974	48,981	
Fordoche	74,306	1,068	-	9,640	216	10,924	27	-	-	1,469	1,496	12,348	(315)	12,033	
Franklinton	802,177	11,527	-	104,058	18,128	133,713	281	-	-	-	281	133,301	16,270	149,571	
Glenmora	168,653	2,424	-	21,876	4,833	29,133	59	-	-	10,519	10,578	28,026	(5,017)	23,009	
Grayson	24,905	358	-	3,230	2,577	6,165	9	-	-	2,052	2,061	4,139	(9,539)	(5,400)	
Hodge	173,150	2,489	-	22,458	27,313	52,260	60	-	-	-	60	28,773	37,953	66,726	
Independence	304,481	4,374	-	39,497	30,926	74,797	107	-	-	-	107	50,597	15,944	66,541	
Iowa	844,243	12,131	-	109,515	67,993	189,639	294	-	-	46,098	46,392	140,291	63,387	203,678	
Jennings	1,809,185	25,997	-	234,686	47,707	308,390	633	-	-	73,698	74,331	300,639	31,154	331,793	
Kaplan	915,277	13,153	-	118,730	3,663	135,546	320	-	-	13,740	14,060	152,095	(1,138)	150,957	
Kentwood	350,398	5,035	-	45,452	-	50,487	123	-	-	48,119	48,242	58,227	(27,079)	31,148	
Krotz Springs	287,773	4,135	-	37,328	9,073	50,536	99	-	-	6,291	6,390	47,820	7,817	55,637	
Lake Arthur	243,972	3,506	-	31,647	4,288	39,441	87	-	-	18,784	18,871	40,542	(29,211)	11,331	
Lake Charles	17,221,343	247,465	-	2,233,944	-	2,481,409	6,028	-	-	614,037	620,065	2,861,738	(627,723)	2,234,015	
Lake Providence	272,482	3,914	-	35,347	30,839	70,100	95	-	-	-	95	45,279	7,211	52,490	
Lecompte	150,005	2,156	-	19,457	16,895	38,508	52	-	-	-	52	24,927	1,533	26,460	
Leesville	1,540,669	22,139	-	199,855	36,143	258,137	538	-	-	52,207	52,745	256,019	(17,669)	238,350	
Leonville	320,816	4,609	-	41,616	-	46,225	112	-	-	16,832	16,944	53,311	(14,676)	38,635	
Livingston	793,691	11,405	-	102,959	20,830	135,194	277	-	-	-	277	131,891	19,681	151,572	
Lutcher	645,724	9,279	-	83,764	6,592	99,635	225	-	-	13,954	14,179	107,302	9,533	116,835	
Madisonville	557,850	8,016	-	72,364	15,047	95,427	196	-	-	11,545	11,741	92,700	(20,486)	72,214	
Mangham	21,554	310	-	2,795	-	3,105	8	-	-	9,935	9,943	3,582	(9,026)	(5,444)	
Many	942,285	13,539	-	122,233	28,204	163,976	330	-	-	-	330	156,583	39,323	195,906	
Maurice	456,312	6,556	-	59,192	59,654	125,402	159	-	-	-	159	75,827	38,865	114,692	
Morganza	128,613	1,847	-	16,684	3,164	21,695	47	-	-	4,846	4,893	21,372	(5,100)	16,272	
Napoleonville	43,838	629	-	5,686	818	7,133	44	-	-	-	14	7,285	2,104	9,389	

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, 2023**

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)
				Pension Plan Investments	Changes in Proportion				Pension Plan Investments	Changes in Proportion			from Changes in Proportion	Total Pension Expense (Benefit)	
New Llano	\$ 304,614	\$ 4,377	\$ -	\$ 39,515	\$ 42,321	\$ 86,213	\$ 106	\$ -	\$ -	\$ -	\$ 106	\$ 50,619	\$ 34,391	\$ 85,010	
Oak Grove	408,846	5,875	-	53,036	2,231	61,142	144	-	-	825	969	67,940	3,660	71,600	
Olla	193,987	2,788	-	25,163	2,254	30,205	68	-	-	6,103	6,171	32,236	7,983	40,219	
Patterson	1,230,229	17,678	-	159,583	49,215	226,476	431	-	-	36,795	37,226	204,432	38,685	243,117	
Pine Prairie	151,868	2,181	-	19,701	58	21,940	53	-	-	19,786	19,839	25,236	(17,599)	7,637	
Pineville	3,807,536	54,713	-	493,910	-	548,623	1,333	-	-	88,143	89,476	632,713	(142,972)	489,741	
Pollock	591,911	8,506	-	76,783	95,743	181,032	208	-	-	43,384	43,592	98,360	3,428	101,788	
Ponchatoula	1,474,790	21,192	-	191,307	63,465	275,964	517	-	-	22,359	22,876	245,072	36,699	281,771	
Rayne	1,898,457	27,280	-	246,266	-	273,546	665	-	-	111,368	112,033	315,474	(111,063)	204,411	
Reeves	33,633	483	-	4,363	16,467	21,313	12	-	-	-	12	5,589	10,136	15,725	
Rosepine	356,902	5,129	-	46,297	1,675	53,101	125	-	-	339	464	59,308	11,923	71,231	
Scott	1,061,887	15,259	-	137,747	11,252	164,258	370	-	-	3,757	4,127	176,458	28,111	204,569	
Slaughter	151,517	2,177	-	19,656	51,269	73,102	53	-	-	-	53	25,178	46,252	71,430	
South Central Planning & Development	5,111,261	73,447	-	663,030	617,599	1,354,076	1,787	-	-	-	1,787	849,358	633,070	1,482,428	
St. Francisville	758,720	10,903	-	98,421	3,653	112,977	267	-	-	-	267	126,079	8,214	134,293	
St. Joseph	40,088	576	-	5,201	3,312	9,089	15	-	-	7,747	7,762	6,662	795	7,457	
St. Martinville	1,370,871	19,699	-	177,829	43,057	240,585	479	-	-	46,500	46,979	227,803	14,159	241,962	
Vidalia	4,290,242	61,649	-	556,528	64,098	682,275	1,503	-	-	2,351	3,854	712,926	49,951	762,877	
Vivian	466,317	6,701	-	60,491	16,139	83,331	163	-	-	-	163	77,490	25,296	102,786	
Welsh	633,169	9,099	-	82,134	16,645	107,878	222	-	-	12,987	13,209	105,216	2,489	107,705	
White Castle	459,103	6,597	-	59,555	2,929	69,081	160	-	-	17,628	17,788	76,291	(32,268)	44,023	
Wisner	117,999	1,696	-	15,308	6,463	23,467	40	-	-	6,891	6,931	19,608	(1,065)	18,543	
Zwolle	198,007	2,845	-	25,685	3,084	31,614	61	-	-	3,655	3,716	32,904	6,636	39,540	
	<u>\$ 80,186,070</u>	<u>\$ 1,152,244</u>	<u>\$ -</u>	<u>\$ 10,401,691</u>	<u>\$ 2,093,210</u>	<u>\$ 13,647,145</u>	<u>\$ 28,055</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,093,210</u>	<u>\$ 2,121,265</u>	<u>\$ 13,324,832</u>	<u>\$ -</u>	<u>\$ 13,324,832</u>	

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Pension Schedules**  
**June 30, 2023**

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

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

**Note 1-Summary of Significant Accounting Policies**

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

A. Basis of Accounting

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

B. Plan Fiduciary Net Position

Plan fiduciary net position is a significant component of the System's collective net pension liability. The System's fiduciary net position was determined using the accrual basis of accounting. The System's assets, liabilities, revenues, and expenses were recorded with the use of estimates and assumptions in conformity with accounting principles generally accepted in the United States of America. Such estimates and assumptions primarily relate to actuarial valuations or unsettled transactions and events as of the date of the financial statements and estimates in the determination of the fair market value of the System's investments. Accordingly, actual results may differ from estimated amounts.

C. System Employees

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

D. Use of Estimates

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



**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Pension Schedules**  
**June 30, 2023**

**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, 2023, there were 86 contributing municipalities in Plan A and 70 in Plan B. At June 30, 2023, 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	3,790	1,198	4,988
Inactive plan members entitled to but not yet receiving benefits	3,982	2,117	6,099
Active plan members	<u>4,484</u>	<u>2,055</u>	<u>6,539</u>
Total participants as of the valuation date	<u>12,256</u>	<u>5,370</u>	<u>17,626</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, 2023**

**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, 2023**

**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, 2023**

**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, 2023**

**Note 3-Contributions**

Contributions for all members are established by statute. For the year ended June 30, 2023, member contributions were at 10.00% of earnable compensation for Plan A and 5.00% of earnable compensation for Plan B. The contributions are deducted from the member's salary and remitted by the participating municipality.

According to state statute, contributions for all employers are actuarially determined each year. For the year ended June 30, 2023, the employer contribution rate was 29.50% of member's earnings for Plan A and employer contribution rate was 15.50% of member's earnings for Plan B.

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

Administrative costs of the System are financed through employer contributions.

**Note 4-Schedule of Employer Allocations**

The schedule of employer allocations reports the employer contributions in addition to the employer allocation percentage. The employer contributions are used to determine the proportionate relationship of each employer to all employers of the System. The allocation percentages were used in calculating each employer's proportionate share of the pension amounts.

The allocation method used in determining each employer's proportion was based on the employer's contribution effort to the plan for the current fiscal year as compared to the total of all employers' contribution effort to the plan for the current fiscal year. The employers' contribution effort was based on actual employer contributions made to the System for the fiscal year ended June 30, 2023.

**Note 5-Schedule of Pension Amounts by Employer**

The schedule of pension amounts by employer displays each employer's allocation of the net pension liability, the various categories of deferred outflows of resources, the various categories of deferred inflows of resources, and the various categories of pension expense (benefit). The schedule of pension amounts by employer was prepared using the allocations included in the schedule of employer allocations.

**Note 6-Actuarial Methods and Assumptions**

*Net Pension Liability*

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Pension Schedules**  
**June 30, 2023**

**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, 2023 are as follows:

Total pension liability	\$ 1,327,096,530
Less plan fiduciary net position	<u>961,610,161</u>
Employers' net pension liability	<u>\$ 365,486,369</u>
Plan fiduciary net position as a percentage of the total pension liability	72.46%

The components of the net pension liability of the System's employers for Plan B as of June 30, 2023 are as follows:

Total pension liability	\$ 299,800,931
Less plan fiduciary net position	<u>219,614,861</u>
Employers' net pension liability	<u>\$ 80,186,070</u>
Plan fiduciary net position as a percentage of the total pension liability	73.25%

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, 2023 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, 2023
Actuarial cost method	Entry age normal
Expected remaining service lives	3 years
Investment rate of return	6.85%, net of pension plan investment expense, including inflation
Inflation rate	2.5%
Salary increases, including inflation and merit increases:	
- 1 to 4 years of service	6.4%-Plan A and 7.4%-Plan B
- More than 4 years of service	4.5%-Plan A and 4.9%-Plan B

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Pension Schedules**  
**June 30, 2023**

**Note 6-Actuarial Methods and Assumptions (Continued)**

*Net Pension Liability (Continued)*

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

*Discount Rate*

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

The target allocation and best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2023 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	56%	2.44%
Public fixed income	29%	1.26%
Alternatives	<u>15%</u>	<u>0.65%</u>
Totals	<u>100%</u>	4.35%
Inflation		<u>2.50%</u>
Expected Arithmetic Nominal Return		<u>6.85%</u>

The discount rate used to measure the total pension liability was 6.85% for the year ended June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Pension Schedules**  
**June 30, 2023**

**Note 7-Sensitivity to Changes in Discount Rate**

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.85%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.85%) or one percentage point higher (7.85%) than the current discount rate (assuming all other assumptions remain unchanged):

Changes in net pension liability from changes in the discount rate as of June 30, 2023 for Plan A are as follows:

	<b>Changes in Discount Rate</b>		
	<b>1% Decrease (5.85%)</b>	<b>Current Discount Rate (6.85%)</b>	<b>1% Increase (7.85%)</b>
Net pension liability	\$ 506,700,221	\$ 365,486,369	\$ 246,203,006

Changes in net pension liability from changes in the discount rate as of June 30, 2023 for Plan B are as follows:

	<b>Changes in Discount Rate</b>		
	<b>1% Decrease (5.85%)</b>	<b>Current Discount Rate (6.85%)</b>	<b>1% Increase (7.85%)</b>
Net pension liability	\$ 113,303,644	\$ 80,186,070	\$ 52,174,040

**Note 8-Changes in Net Pension Liability**

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

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

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**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Pension Schedules**  
**June 30, 2023**

**Note 8-Changes in Net Pension Liability (Continued)**

The changes in the net pension liability for the year ended June 30, 2023 were recognized in the current reporting period as pension expense (benefit) except as follows:

*Differences Between Expected and Actual Experience*

Differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were 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 pensions through the pension plan. 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, 2023 as follows:

<b>Plan A</b>					
			<b>June 30, 2023</b>		
	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>	<b><u>Pension</u></b>	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>
	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>	<b><u>Expense</u></b>	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>
			<b><u>(Benefit)</u></b>		
2023	\$ -	\$ 5,013,196	\$ (1,671,065)	\$ -	\$ 3,342,131
2022	490,489	-	245,245	245,244	-
2021	-	1,590,353	(1,590,353)	-	-
				\$ 245,244	\$ 3,342,131
<b>Plan B</b>					
			<b>June 30, 2023</b>		
	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>	<b><u>Pension</u></b>	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>
	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>	<b><u>Expense</u></b>	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>
			<b><u>(Benefit)</u></b>		
2023	\$ 1,728,366	\$ -	\$ 576,122	\$ 1,152,244	\$ -
2022	-	56,110	(28,055)	-	28,055
2021	-	1,061,046	(1,061,046)	-	-
				\$ 1,152,244	\$ 28,055

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Pension Schedules**  
**June 30, 2023**

**Note 8-Changes in Net Pension Liability (Continued)**

*Net Differences Between Projected and Actual Earnings on Pension Plan Investments*

Differences between projected and actual investment earnings on pension plan investments were recognized in pension expense (benefit) using the straight-line amortization method over a closed five-year period. The differences between projected and actual investment earnings for Plan A and Plan B resulted in net deferred outflows of resources and pension expense (benefit) as of June 30, 2023 as follows:

<b>Plan A</b>						
<b>June 30, 2023</b>						
	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>	<b><u>Pension</u></b>	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>	<b><u>Net Deferred</u></b>
	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>	<b><u>Expense</u></b>	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>	<b><u>Outflows</u></b>
			<b><u>(Benefit)</u></b>			
2023	\$ -	\$ 13,366,803	\$ (2,673,361)	\$ -	\$ 10,693,442	\$ (10,693,442)
2022	132,565,563	-	33,141,391	99,424,172	-	99,424,172
2021	-	79,584,473	(26,528,159)	-	53,056,314	(53,056,314)
2020	12,647,953	-	6,323,976	6,323,977	-	6,323,977
2019	3,479,053	-	3,479,053	-	-	-
				<u>\$105,748,149</u>	<u>\$ 63,749,756</u>	<u>\$ 41,998,393</u>
<b>Plan B</b>						
<b>June 30, 2023</b>						
	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>	<b><u>Pension</u></b>	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>	<b><u>Net Deferred</u></b>
	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>	<b><u>Expense</u></b>	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>	<b><u>Outflows</u></b>
			<b><u>(Benefit)</u></b>			
2023	\$ -	\$ 2,203,743	\$ (440,749)	\$ -	\$ 1,762,994	\$ (1,762,994)
2022	28,968,642	-	7,242,162	21,726,480	-	21,726,480
2021	-	16,504,238	(5,501,413)	-	11,002,825	(11,002,825)
2020	2,882,065	-	1,441,035	1,441,030	-	1,441,030
2019	800,422	-	800,422	-	-	-
				<u>\$ 23,167,510</u>	<u>\$ 12,765,819</u>	<u>\$ 10,401,691</u>

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Pension Schedules**  
**June 30, 2023**

**Note 8-Changes in Net Pension Liability (Continued)**

*Changes in Assumptions or Other Inputs*

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

<b>Plan A</b>					
<b>June 30, 2023</b>					
	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>	<b><u>Pension</u></b>	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>
	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>	<b><u>Expense</u></b>	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>
2023	\$ -	\$ -	\$ -	\$ -	\$ -
2022	-	-	-	-	-
2021	4,023,534	-	4,023,534	-	-
				\$ -	\$ -
				\$ -	\$ -
<b>Plan B</b>					
<b>June 30, 2023</b>					
	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>	<b><u>Pension</u></b>	<b><u>Deferred</u></b>	<b><u>Deferred</u></b>
	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>	<b><u>Expense</u></b>	<b><u>Outflows</u></b>	<b><u>Inflows</u></b>
2023	\$ -	\$ -	\$ -	\$ -	\$ -
2022	-	-	-	-	-
2021	938,859	-	938,859	-	-
				\$ -	\$ -
				\$ -	\$ -

*Changes in Proportion*

Changes in the employers' proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employers' pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. The unamortized amounts arising from changes in the employers' proportionate shares are presented in the schedule of pension amounts by employer as deferred outflows or deferred inflows as of June 30, 2023.

**Municipal Employees' Retirement System of Louisiana**  
**Notes to Employer Pension Schedules**  
**June 30, 2023**

**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, 2023. Access to the report can be found on the System's website, [www.mersla.com](http://www.mersla.com), or on the Louisiana Legislative Auditor's website, [www.la.gov](http://www.la.gov).

## **Supplementary Information**

**Municipal Employees' Retirement System of Louisiana  
Schedule of Employers' Proportionate Share of Contributions  
and Non-Employer Contributions – Plan A  
As of and for the Year Ended June 30, 2023**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
15th Judicial District DA	\$ -	\$ -
Abita Springs	183,821	23,265
Acadiana Planning Commission	327,939	41,506
Arnaudville	100,387	12,706
Baker	936,203	118,491
Ball	265,509	33,604
Bastrop	335,831	42,505
Bastrop City Court	13,059	1,653
Berwick	385,368	48,774
Bogalusa	23,234	2,941
Bunkie	162,567	20,575
Cajundome Commission	556,932	70,488
Central	46,382	5,870
Coushatta	71,521	9,052
Covington	1,065,171	134,814
Crowley	491,515	62,209
Crowley City Court	31,051	3,930
DeQuincy	236,804	29,971
Eunice	516,076	65,317
Farmerville	333,783	42,245
Firefighters' Pension & Relief Fund of N.O.	112,476	14,236
Franklin	532,793	67,433
Golden Meadow	136,767	17,310
Gonzales	1,663,025	210,481
Gramercy	191,080	24,184
Gretna	2,042,687	258,533
Grosse Tete	86,676	10,970
Hammond	1,683,267	213,043
Hammond City Marshal	137,814	17,442
Haughton	175,370	22,196
Haynesville	115,004	14,556
Homer	138,957	17,587
Hornbeck	62,963	7,969
Jackson	133,792	16,933
Jean Lafitte	84,283	10,667
Jeanerette	201,767	25,537
Jena	260,281	32,943
Jonesboro	187,185	23,691
Kenner	4,388,699	555,457

(Continued)

**Municipal Employees' Retirement System of Louisiana  
Schedule of Employers' Proportionate Share of Contributions  
and Non-Employer Contributions – Plan A  
As of and for the Year Ended June 30, 2023**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
LA Uniform Local Sales Tax Board	\$ 9,418	\$ 1,192
Lafayette	8,865,144	1,122,020
Lockport	53,851	6,816
Louisiana Board of Tax Appeals	76,349	9,663
Louisiana Community Development Authority	92,426	11,698
Louisiana Energy and Power Authority	522,639	66,148
Louisiana Municipal Association	522,609	66,144
Mandeville	1,021,608	129,300
Mansfield	479,008	60,626
Maringouin	117,787	14,908
Mer Rouge	58,101	7,354
Minden	1,192,979	150,990
Monroe	5,499,873	696,093
Morehouse	33,314	4,216
Morgan City	1,363,210	172,535
Natchitoches	1,738,869	220,081
New Iberia	1,151,640	145,758
New Roads	387,623	49,060
Newellton	44,797	5,670
Oakdale	161,438	20,432
Opelousas	1,152,023	145,806
Opelousas-Eunice Public Library	38,327	4,851
Plaquemine	986,901	124,908
Port Allen	440,490	55,751
Rayville	203,164	25,714
Ringgold	51,828	6,560
Risk Management	307,437	38,911
Rosedale	49,505	6,266
Ruston	2,277,812	288,292
Sabine Parish Sales & Use Tax	34,913	4,419
Slidell	2,355,738	298,155
Springhill	269,192	34,070
St. Gabriel	453,734	57,427
Sulphur	1,624,053	205,549
Sulphur City Court	18,004	2,279
Sunset	30,237	3,827
Thibodaux	1,662,057	210,359
Turkey Creek	72,450	9,170
Ville Platte	482,937	61,123

(Continued)

**Municipal Employees' Retirement System of Louisiana  
Schedule of Employers' Proportionate Share of Contributions  
and Non-Employer Contributions – Plan A  
As of and for the Year Ended June 30, 2023**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Vinton	\$ 224,698	\$ 28,439
Vinton Public Power Authority	3,549	449
Webster Tax Commission	13,234	1,675
West Monroe	2,235,218	282,901
Westlake	310,898	39,349
Westwego	601,259	76,099
Winnfield	407,077	51,522
Winnsboro	322,706	40,843
Woodworth	201,882	25,551
Zachary	795,658	100,703
	<u>\$ 59,437,703</u>	<u>\$ 7,522,756</u>



**Municipal Employees' Retirement System of Louisiana  
Schedule of Employers' Proportionate Share of Contributions  
and Non-Employer Contributions – Plan B  
As of and for the Year Ended June 30, 2023**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Abbeville	\$ 379,178	\$ 90,752
Arcadia	60,282	14,428
Baldwin	46,004	11,011
Basile	37,024	8,861
Benton	64,014	15,321
Bossier City	1,812,847	433,886
Bossier City Marshal	17,772	4,254
Boyce	46,748	11,189
Brusly	81,083	19,406
Campti	24,931	5,967
Carencro	244,069	58,415
Clinton	33,157	7,936
Colfax	36,570	8,753
Columbia	16,666	3,989
Cottonport	33,878	8,108
Delhi	97,856	23,421
Denham Springs	564,534	135,115
DeRidder	343,741	82,271
Donaldsonville	152,388	36,472
Duson	81,482	19,502
Ferriday	98,962	23,685
Folsom	38,961	9,325
Fordoche	12,333	2,952
Franklinton	133,143	31,866
Glenmora	27,992	6,700
Grayson	4,134	989
Hodge	28,739	6,878
Independence	50,537	12,095
Iowa	140,125	33,537
Jennings	300,283	71,870
Kaplan	151,915	36,359
Kentwood	58,158	13,919
Krotz Springs	47,764	11,432
Lake Arthur	40,494	9,692
Lake Charles	2,858,345	684,114
Lake Providence	45,226	10,824
Lecompte	24,897	5,959
Leesville	255,716	61,203
Leonville	53,248	12,744

(Continued)

**Municipal Employees' Retirement System of Louisiana  
Schedule of Employers' Proportionate Share of Contributions  
and Non-Employer Contributions – Plan B  
As of and for the Year Ended June 30, 2023**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Livingston	\$ 131,734	\$ 31,529
Lutcher	107,175	25,651
Madisonville	92,590	22,160
Mangham	3,577	856
Many	156,398	37,432
Maurice	75,737	18,127
Morganza	21,347	5,109
Napoleonville	7,276	1,741
New Llano	50,559	12,101
Oak Grove	67,859	16,241
Olla	32,197	7,706
Patterson	204,189	48,871
Pine Prairie	25,206	6,033
Pineville	631,963	151,254
Pollock	98,244	23,514
Ponchatoula	244,781	58,586
Rayne	315,100	75,416
Reeves	5,582	1,336
Rosepine	59,237	14,178
Scott	176,249	42,183
Slaughter	25,148	6,019
South Central Planning & Development	848,351	203,044
St. Francisville	125,930	30,140
St. Joseph	6,654	1,592
St. Martinville	227,533	54,458
Vidalia	712,081	170,429
Vivian	77,398	18,524
Welsh	105,091	25,152
White Castle	76,200	18,238
Wisner	19,585	4,687
Zwolle	32,865	7,866
	<u>\$ 13,309,032</u>	<u>\$ 3,185,373</u>

**Municipal Employees' Retirement System of Louisiana**  
**Schedule of Net Pension Liability Sensitivity to**  
**Change in Discount Rate – Plan A**  
**June 30, 2023**

<b>Employer Name</b>	<b>Net Pension Liability</b>	
	<b>1% Decrease</b>	<b>1% Increase</b>
	<b>5.85%</b>	<b>7.85%</b>
15th Judicial District DA	\$ -	\$ -
Abita Springs	1,567,057	761,425
Acadiana Planning Commission	2,795,648	1,358,391
Arnaudville	855,791	415,825
Baker	7,981,030	3,877,941
Ball	2,263,440	1,099,794
Bastrop	2,862,927	1,391,081
Bastrop City Court	111,327	54,093
Berwick	3,285,226	1,596,274
Bogalusa	198,069	96,241
Bunkie	1,385,866	673,385
Cajundome Commission	4,747,791	2,306,927
Central	395,404	192,125
Coushatta	609,707	296,254
Covington	9,080,473	4,412,155
Crowley	4,190,117	2,035,956
Crowley City Court	264,710	128,621
DeQuincy	2,018,729	980,890
Eunice	4,399,496	2,137,692
Farmerville	2,845,466	1,382,597
Firefighters' Pension & Relief Fund of N.O.	958,844	465,897
Franklin	4,542,005	2,206,937
Golden Meadow	1,165,922	566,516
Gonzales	14,177,117	6,888,588
Gramercy	1,628,940	791,493
Gretna	17,413,690	8,461,222
Grosse Tete	738,906	359,030
Hammond	14,349,674	6,972,432
Hammond City Marshal	1,174,850	570,854
Haughton	1,495,009	726,417
Haynesville	980,399	476,371
Homer	1,184,594	575,588
Hornbeck	536,753	260,805
Jackson	1,140,567	554,196
Jean Lafitte	718,501	349,116
Jeanerette	1,720,045	835,761
Jena	2,218,866	1,078,135
Jonesboro	1,595,731	775,357
Kenner	37,413,204	18,178,882

(Continued)

**Municipal Employees' Retirement System of Louisiana**  
**Schedule of Net Pension Liability Sensitivity to**  
**Change in Discount Rate – Plan A**  
**June 30, 2023**

<b>Employer Name</b>	<b>Net Pension Liability</b>	
	<b>1% Decrease</b>	<b>1% Increase</b>
	<b>5.85%</b>	<b>7.85%</b>
LA Uniform Local Sales Tax Board	\$ 80,287	\$ 39,011
Lafayette	75,574,424	36,721,215
Lockport	459,070	223,060
Louisiana Board of Tax Appeals	650,867	316,253
Louisiana Community Development Authority	787,919	382,846
Louisiana Energy and Power Authority	4,455,445	2,164,878
Louisiana Municipal Association	4,455,187	2,164,752
Mandeville	8,709,103	4,231,708
Mansfield	4,083,492	1,984,148
Maringouin	1,004,123	487,898
Mer Rouge	495,305	240,666
Minden	10,170,021	4,941,560
Monroe	46,885,833	22,781,578
Morehouse	284,000	137,994
Morgan City	11,621,220	5,646,691
Natchitoches	14,823,677	7,202,748
New Iberia	9,817,611	4,770,326
New Roads	3,304,445	1,605,613
Newellton	381,890	185,558
Oakdale	1,376,243	668,710
Opelousas	9,820,874	4,771,912
Opelousas-Eunice Public Library	326,736	158,759
Plaquemine	8,413,230	4,087,945
Port Allen	3,755,130	1,824,598
Rayville	1,731,952	841,546
Ringgold	441,832	214,684
Risk Management	2,620,871	1,273,468
Rosedale	422,026	205,060
Ruston	19,418,100	9,435,159
Sabine Parish Sales & Use Tax	297,631	144,617
Slidell	20,082,410	9,757,943
Springhill	2,294,830	1,115,046
St. Gabriel	3,868,038	1,879,460
Sulphur	13,844,879	6,727,155
Sulphur City Court	153,485	74,577
Sunset	257,769	125,248
Thibodaux	14,168,863	6,884,577
Turkey Creek	617,632	300,104
Ville Platte	4,116,990	2,000,424

(Continued)

**Municipal Employees' Retirement System of Louisiana**  
**Schedule of Net Pension Liability Sensitivity to**  
**Change in Discount Rate – Plan A**  
**June 30, 2023**

<b>Employer Name</b>	<b>Net Pension Liability</b>	
	<b>1% Decrease 5.85%</b>	<b>1% Increase 7.85%</b>
Vinton	\$ 1,915,524	\$ 930,743
Vinton Public Power Authority	30,255	14,701
Webster Tax Commission	112,817	54,817
West Monroe	19,055,003	9,258,726
Westlake	2,650,372	1,287,802
Westwego	5,125,668	2,490,535
Winnfield	3,470,288	1,686,195
Winnsboro	2,751,038	1,336,715
Woodworth	1,721,023	836,236
Zachary	6,782,902	3,295,777
	<u>\$ 506,700,221</u>	<u>\$ 246,203,006</u>

**Municipal Employees' Retirement System of Louisiana**  
**Schedule of Net Pension Liability Sensitivity to**  
**Change in Discount Rate – Plan B**  
**June 30, 2023**

<b>Employer Name</b>	<b>Net Pension Liability</b>	
	<b>1% Decrease</b>	<b>1% Increase</b>
	<b>5.85%</b>	<b>7.85%</b>
Abbeville	\$ 3,228,048	\$ 1,486,451
Arcadia	513,198	236,317
Baldwin	391,645	180,345
Basile	315,198	145,142
Benton	544,974	250,949
Bossier City	15,433,292	7,106,719
Bossier City Marshal	151,301	69,671
Boyce	397,981	183,262
Brusly	690,287	317,863
Campti	212,247	97,736
Carencro	2,077,828	956,798
Clinton	282,272	129,981
Colfax	311,331	143,362
Columbia	141,881	65,333
Cottonport	288,413	132,808
Delhi	833,080	383,616
Denham Springs	4,806,041	2,213,085
DeRidder	2,926,366	1,347,532
Donaldsonville	1,297,322	597,391
Duson	693,677	319,424
Ferriday	842,491	387,950
Folsom	331,687	152,735
Fordoche	104,995	48,348
Franklinton	1,133,484	521,946
Glenmora	238,308	109,736
Grayson	35,191	16,205
Hodge	244,662	112,662
Independence	430,234	198,114
Iowa	1,192,923	549,317
Jennings	2,556,395	1,177,168
Kaplan	1,293,294	595,536
Kentwood	495,115	227,991
Krotz Springs	406,626	187,243
Lake Arthur	344,734	158,743
Lake Charles	24,333,914	11,205,276
Lake Providence	385,019	177,294
Lecompte	211,958	97,602
Leesville	2,176,980	1,002,455
Leonville	453,315	208,743

(Continued)

**Municipal Employees' Retirement System of Louisiana**  
**Schedule of Net Pension Liability Sensitivity to**  
**Change in Discount Rate – Plan B**  
**June 30, 2023**

<b>Employer Name</b>	<b>Net Pension Liability</b>	
	<b>1% Decrease</b>	<b>1% Increase</b>
	<b>5.85%</b>	<b>7.85%</b>
Livingston	\$ 1,121,493	\$ 516,425
Lutcher	912,414	420,148
Madisonville	788,248	362,972
Mangham	30,456	14,024
Many	1,331,457	613,109
Maurice	644,774	296,905
Morganza	181,731	83,684
Napoleonville	61,943	28,524
New Llano	430,422	198,201
Oak Grove	577,704	266,021
Olla	274,105	126,220
Patterson	1,738,323	800,462
Pine Prairie	214,589	98,814
Pineville	5,380,082	2,477,419
Pollock	836,376	385,134
Ponchatoula	2,083,892	959,590
Rayne	2,682,537	1,235,254
Reeves	47,524	21,884
Rosepine	504,305	232,222
Scott	1,500,456	690,930
Slaughter	214,095	98,587
South Central Planning & Development	7,222,259	3,325,704
St. Francisville	1,072,078	493,670
St. Joseph	56,645	26,084
St. Martinville	1,937,054	891,974
Vidalia	6,062,156	2,791,503
Vivian	658,911	303,415
Welsh	894,673	411,979
White Castle	648,717	298,721
Wisner	166,733	76,777
Zwolle	279,785	128,835
	<u>\$ 113,303,644</u>	<u>\$ 52,174,040</u>

**Municipal Employees' Retirement System of Louisiana**  
**Schedule of Amortization – Plan A**  
**For the Years Ending June 30, 2024 – 2027**

<b>Employer Name</b>	<b>June 30, 2024</b>	<b>June 30, 2025</b>	<b>June 30, 2026</b>	<b>June 30, 2027</b>	<b>Total</b>
15th Judicial District DA	\$ (28,444)	\$ (1,556)	\$ -	\$ -	\$ (30,000)
Abita Springs	43,716	15,032	94,228	(8,268)	144,708
Acadiana Planning Commission	197,335	59,563	168,103	(14,750)	410,251
Arnaudville	(9,332)	(36,665)	51,459	(4,515)	947
Baker	243,301	28,015	479,902	(42,108)	709,110
Ball	181,625	92,260	136,101	(11,942)	398,044
Bastrop	93,484	(1,624)	172,149	(15,105)	248,904
Bastrop City Court	(2,939)	(763)	6,694	(587)	2,405
Berwick	164,714	59,325	197,542	(17,333)	404,248
Bogalusa	2,841	(2,214)	11,910	(1,045)	11,492
Bunkie	24,398	4,505	83,332	(7,312)	104,923
Cajundome Commission	706,094	243,273	285,486	(25,049)	1,209,804
Central	53,250	58,228	23,776	(2,086)	133,168
Coushatta	(27,982)	(31,769)	36,662	(3,217)	(26,306)
Covington	403,359	98,467	546,011	(47,909)	999,928
Crowley	80,109	(51,778)	251,953	(22,107)	258,177
Crowley City Court	61,231	8,271	15,917	(1,397)	84,022
DeQuincy	153,905	86,017	121,387	(10,651)	350,658
Eunice	124,141	(66,087)	264,543	(23,212)	299,385
Farmerville	137,334	40,916	171,099	(15,013)	334,336
Firefighters' Pension & Relief Fund of N.O.	47,995	29,301	57,656	(5,059)	129,893
Franklin	90,455	(27,657)	273,112	(23,964)	311,946
Golden Meadow	(3,950)	(47,947)	70,107	(6,151)	12,059
Gonzales	499,822	7,205	852,474	(74,799)	1,284,702
Gramercy	17,275	(40,578)	97,949	(8,594)	66,052
Gretna	819,969	469,210	1,047,090	(91,875)	2,244,394
Grosse Tete	22,054	(18,613)	44,431	(3,898)	43,974
Hammond	741,123	453,218	862,850	(75,709)	1,981,482
Hammond City Marshal	93,310	33,889	70,644	(6,199)	191,644
Haughton	85,927	17,048	89,895	(7,888)	184,982
Haynesville	30,626	(8,323)	58,952	(5,173)	76,082
Homer	43,734	(8,927)	71,230	(6,250)	99,787
Hornbeck	5,864	(12,355)	32,275	(2,832)	22,952
Jackson	53,498	28,370	68,583	(6,018)	144,433
Jean Lafitte	10,195	(4,632)	43,204	(3,791)	44,976
Jeanerette	9,433	11,667	103,427	(9,075)	115,452
Jena	18,263	(29,712)	133,421	(11,707)	110,265
Jonesboro	4,735	(4,290)	95,952	(8,419)	87,978
Kenner	420,842	(271,099)	2,249,667	(197,393)	2,202,017

(Continued)



**Municipal Employees' Retirement System of Louisiana**  
**Schedule of Amortization – Plan A**  
**For the Years Ending June 30, 2024 – 2027**

<b>Employer Name</b>	<b>June 30, 2024</b>	<b>June 30, 2025</b>	<b>June 30, 2026</b>	<b>June 30, 2027</b>	<b>Total</b>
LA Uniform Local Sales Tax Board	\$ 19,532	\$ 18,491	\$ 4,828	\$ (424)	\$ 42,427
Lafayette	(6,374,724)	(1,225,888)	4,544,312	(398,732)	(3,455,032)
Lockport	28,889	20,675	27,604	(2,422)	74,746
Louisiana Board of Tax Appeals	50,239	13,974	39,137	(3,434)	99,916
Louisiana Community Development Authority	28,719	262	47,378	(4,157)	72,202
Louisiana Energy and Power Authority	48,351	(36,645)	267,907	(23,507)	256,106
Louisiana Municipal Association	121,220	63,127	267,892	(23,506)	428,733
Mandeville	799,092	485,228	523,681	(45,949)	1,762,052
Mansfield	130,601	84,827	245,542	(21,545)	439,425
Maringouin	17,891	945	60,378	(5,298)	73,916
Mer Rouge	30,999	17,097	29,783	(2,613)	75,266
Minden	182,556	(128,428)	611,526	(53,657)	611,997
Monroe	1,488,264	206,033	2,819,259	(247,371)	4,266,185
Morehouse	10,343	2,308	17,077	(1,498)	28,230
Morgan City	202,719	(83,016)	698,788	(61,314)	757,177
Natchitoches	539,369	248,676	891,352	(78,210)	1,601,187
New Iberia	375,526	36,446	590,336	(51,798)	950,510
New Roads	143,713	(34,220)	198,697	(17,434)	290,756
Newellton	12,543	14,820	22,963	(2,015)	48,311
Oakdale	64,548	(11,324)	82,754	(7,261)	128,717
Opelousas	302,523	(48,635)	590,532	(51,815)	792,605
Opelousas-Eunice Public Library	(2,715)	(3,175)	19,647	(1,724)	12,033
Plaquemine	286,251	103,212	505,890	(44,388)	850,965
Port Allen	(425)	(86,558)	225,797	(19,812)	119,002
Rayville	39,563	19,411	104,143	(9,138)	153,979
Ringgold	17,093	8,308	26,568	(2,331)	49,638
Risk Management	123,858	(8,749)	157,594	(13,828)	258,875
Rosedale	(31,689)	(25,595)	25,377	(2,227)	(34,134)
Ruston	541,778	142,750	1,167,617	(102,450)	1,749,695
Sabine Parish Sales & Use Tax	(4,808)	(4,815)	17,897	(1,570)	6,704
Slaughter	(85,390)	(7,972)	-	-	(93,362)
Slidell	810,279	348,778	1,207,562	(105,955)	2,260,664
Springhill	71,194	15,507	137,989	(12,108)	212,582
St. Gabriel	138,772	9,570	232,586	(20,408)	360,520
Sulphur	727,552	225,243	832,497	(73,046)	1,712,246
Sulphur City Court	11,511	14,849	9,229	(810)	34,779
Sunset	(12,217)	(30,604)	15,500	(1,360)	(28,681)
Thibodaux	564,694	237,156	851,978	(74,755)	1,579,073
Turkey Creek	24,404	22,647	37,138	(3,259)	80,930
Ville Platte	221,550	(49,255)	247,556	(21,721)	398,130

(Continued)

**Municipal Employees' Retirement System of Louisiana  
Schedule of Amortization – Plan A  
For the Years Ending June 30, 2024 – 2027**

<u>Employer Name</u>	<u>June 30, 2024</u>	<u>June 30, 2025</u>	<u>June 30, 2026</u>	<u>June 30, 2027</u>	<u>Total</u>
Vinton	\$ 24,805	\$ 17,595	\$ 115,181	\$ (10,106)	\$ 147,475
Vinton Public Power Authority	(2,382)	(794)	1,819	(160)	(1,517)
Webster Tax Commission	17,784	5,254	6,784	(595)	29,227
West Monroe	884,592	355,612	1,145,783	(100,534)	2,285,453
Westlake	114,724	74,762	159,368	(13,983)	334,871
Westwego	171,094	(7,426)	308,208	(27,043)	444,833
Winnfield	103,584	(4,321)	208,669	(18,309)	289,623
Winnsboro	30,052	(62,427)	165,421	(14,515)	118,531
Woodworth	42,554	16,553	103,486	(9,080)	153,513
Zachary	173,748	121,354	407,858	(35,787)	667,173
	<u>\$ 8,838,033</u>	<u>\$ 2,268,814</u>	<u>\$ 30,468,041</u>	<u>\$ (2,673,362)</u>	<u>\$ 38,901,526</u>

**Municipal Employees' Retirement System of Louisiana**  
**Schedule of Amortization – Plan B**  
**For the Years Ending June 30, 2024 – 2027**

<b>Employer Name</b>	<b>June 30, 2024</b>	<b>June 30, 2025</b>	<b>June 30, 2026</b>	<b>June 30, 2027</b>	<b>Total</b>
Abbeville	\$ 12,440	\$ (32,024)	\$ 193,774	\$ (12,557)	\$ 161,633
Arcadia	2,450	9,965	30,807	(1,996)	41,226
Baldwin	11,097	8,317	23,510	(1,523)	41,401
Basile	(2,097)	(11,048)	18,921	(1,226)	4,550
Benton	(25,476)	(22,689)	32,714	(2,120)	(17,571)
Bossier City	252,634	280,529	926,433	(60,035)	1,399,561
Bossier City Marshal	26,349	4,118	9,082	(589)	38,960
Boyce	(12,373)	(12,253)	23,890	(1,548)	(2,284)
Brusly	7,797	(629)	41,437	(2,685)	45,920
Campti	872	2,489	12,741	(826)	15,276
Carencro	118,314	45,748	124,728	(8,083)	280,707
Clinton	(13,133)	(10,486)	16,944	(1,098)	(7,773)
Colfax	29,941	13,986	18,689	(1,211)	61,405
Columbia	(2,954)	(2,647)	8,517	(552)	2,364
Cottonport	4,003	(4,108)	17,313	(1,122)	16,086
Delhi	32,609	11,090	50,008	(3,241)	90,466
Denham Springs	172,077	145,883	288,498	(18,695)	587,763
DeRidder	152,768	45,792	175,665	(11,383)	362,842
Donaldsonville	48,174	45,905	77,876	(5,047)	166,908
Duson	16,634	7,736	41,640	(2,699)	63,311
Ferriday	70,863	51,649	50,573	(3,277)	169,808
Folsom	14,468	5,669	19,911	(1,290)	38,758
Fordoche	2,530	1,004	6,303	(408)	9,429
Franklinton	44,355	25,445	68,041	(4,409)	133,432
Glenmora	6,492	(1,313)	14,305	(927)	18,557
Grayson	258	1,871	2,112	(137)	4,104
Hodge	32,385	6,081	14,687	(952)	52,201
Independence	32,224	18,315	25,826	(1,674)	74,691
Iowa	79,573	(3,296)	71,609	(4,640)	143,246
Jennings	85,068	5,481	153,456	(9,944)	234,061
Kaplan	25,635	23,246	77,634	(5,031)	121,484
Kentwood	(10,190)	(15,357)	29,721	(1,926)	2,248
Krotz Springs	10,049	11,269	24,409	(1,582)	44,145
Lake Arthur	4,903	(3,684)	20,694	(1,341)	20,572
Lake Charles	281,154	214,128	1,460,721	(94,658)	1,861,345
Lake Providence	28,317	20,074	23,112	(1,498)	70,005
Lecompte	14,857	11,700	12,723	(825)	38,455
Leesville	73,235	9,944	130,680	(8,469)	205,390
Leonville	4,173	(339)	27,212	(1,764)	29,282

(Continued)

**Municipal Employees' Retirement System of Louisiana**  
**Schedule of Amortization – Plan B**  
**For the Years Ending June 30, 2024 – 2027**

<b>Employer Name</b>	<b>June 30, 2024</b>	<b>June 30, 2025</b>	<b>June 30, 2026</b>	<b>June 30, 2027</b>	<b>Total</b>
Livingston	\$ 47,362	\$ 24,594	\$ 67,321	\$ (4,363)	\$ 134,914
Lutcher	26,101	8,131	54,771	(3,549)	85,454
Madisonville	18,861	20,576	47,317	(3,066)	83,688
Mangham	(7,625)	(922)	1,828	(119)	(6,838)
Many	59,898	29,003	79,925	(5,179)	163,647
Maurice	57,975	31,072	38,705	(2,508)	125,244
Morganza	2,012	4,591	10,909	(707)	16,805
Napoleonville	2,593	1,048	3,718	(241)	7,118
New Llano	34,282	27,661	25,837	(1,674)	86,106
Oak Grove	18,588	9,154	34,678	(2,247)	60,173
Olla	7,160	1,487	16,454	(1,066)	24,035
Patterson	81,279	10,386	104,348	(6,762)	189,251
Pine Prairie	(3,605)	(6,340)	12,881	(835)	2,101
Pineville	92,742	64,379	322,957	(20,928)	459,150
Pollock	28,766	61,721	50,206	(3,253)	137,440
Ponchatoula	69,866	66,238	125,092	(8,106)	253,090
Rayne	(2,047)	12,975	161,028	(10,435)	161,521
Reeves	16,145	8,181	30,273	(1,962)	52,637
Rosepine	52,930	22,967	90,070	(5,837)	160,130
Scott	622,436	324,407	433,539	(28,094)	1,352,288
Slaughter	33,414	19,113	64,355	(4,170)	112,712
South Central Planning & Development	1,083	(2,936)	3,400	(220)	1,327
St. Francisville	31,259	53,603	116,278	(7,535)	193,605
St. Joseph	52,467	8,562	12,852	(833)	73,048
St. Martinville	205,676	132,428	363,900	(23,582)	678,422
Vidalia	11,516	7,118	2,853	(185)	21,302
Vivian	29,180	16,997	39,553	(2,563)	83,167
Welsh	36,123	8,321	53,706	(3,480)	94,670
White Castle	12,946	1,928	38,941	(2,523)	51,292
Wisner	7,858	(685)	10,009	(649)	16,533
Zwolle	9,378	2,805	16,795	(1,088)	27,890
	<u>\$ 3,289,094</u>	<u>\$ 1,876,124</u>	<u>\$ 6,801,415</u>	<u>\$ (440,747)</u>	<u>\$ 11,525,886</u>



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the employer pension schedules of Municipal Employees' Retirement System of Louisiana as of June 30, 2023, and the related notes to the schedules, and have issued our report thereon dated January 19, 2024.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the employer pension schedules, we considered Municipal Employees' Retirement System of Louisiana's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the employer pension schedules, but not for the purpose of expressing an opinion on the effectiveness of Municipal Employees' Retirement System of Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of Municipal Employees' Retirement System of Louisiana's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's employer pension schedules will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Municipal Employees' Retirement System of Louisiana's employer pension schedules are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and contracts, noncompliance with which could have a direct and material effect on the employer pension schedules. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Municipal Employees' Retirement System of Louisiana's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Municipal Employees' Retirement System of Louisiana's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

January 19, 2024

**Municipal Employees' Retirement System of Louisiana**  
**Schedule of Findings and Responses**  
**For the Year Ended June 30, 2023**

Summary of Audit Results:

- 1) The opinion issued on the employer pension schedules of Municipal Employees' Retirement System of Louisiana for the year ended June 30, 2023, was unmodified.
- 2) The audit of the employer pension schedules disclosed no instances of noncompliance.
- 3) Findings required to be reported under *Government Auditing Standards*:  
None.
- 4) Status of prior year comments:  
None.