

EMPLOYER PENSION REPORT
SHERIFFS' PENSION AND RELIEF FUND
JUNE 30, 2019

SHERIFFS' PENSION AND RELIEF FUND

TABLE OF CONTENTS

JUNE 30, 2019

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT	1 – 3
EMPLOYER SCHEDULES:	
Schedule of Employer Allocations	4 – 5
Schedule of Pension Amounts by Employer.....	6 – 7
Notes to Schedules.....	8 – 17
SUPPLEMENTARY INFORMATION:	
Schedule of Employers' Proportionate Share of Contributions and Non-Employer Contributions	18 – 19
Schedule of Net Pension Liability Sensitivity to Changes in Discount Rate	20 – 21
Schedule of Deferred Amounts Due to Changes in Proportion	22 – 23
Schedule of Remaining Amortization	24 – 25
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF EMPLOYER PENSION SCHEDULES PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	26 – 27
SUMMARY SCHEDULE OF FINDINGS.....	28



Duplantier
Hrapmann
Hogan &
Maher, LLP

INDEPENDENT AUDITOR'S REPORT

Lindsay J. Calub, CPA, LLC
Guy L. Duplantier, CPA
Michelle H. Cunningham, CPA
Dennis W. Dillon, CPA
Grady C. Lloyd, III CPA

Board of Trustees of the
Sheriffs' Pension and Relief Fund
Baton Rouge, Louisiana

February 20, 2020

Heather M. Jovanovich, CPA
Terri L. Kitto, CPA

Michael J. O' Rourke, CPA
David A. Burgard, CPA
Clifford J. Giffin, Jr., CPA
William G. Stamm, CPA

A.J. Duplantier, Jr., CPA
(1919-1985)

Felix J. Hrapmann, Jr., CPA
(1919-1990)

William R. Hogan, Jr., CPA
(1920-1996)

James Maher, Jr., CPA
(1921-1999)

New Orleans
1615 Poydras Street,
Suite 2100
New Orleans, LA 70112
Phone: (504) 586-8866
Fax: (504) 525-5888

Northshore
1290 Seventh Street
Slidell, LA 70458
Phone: (985) 641-1272
Fax: (985) 781-6497

Houma
247 Corporate Drive
Houma, LA 70360
Phone: (985) 868-2630
Fax: (985) 872-3833

Napoleonville
5047 Highway 1
P.O. Box 830
Napoleonville, LA 70390
Phone: (985) 369-6003
Fax: (985) 369-9941

We have audited the accompanying schedule of employer allocations of the Sheriffs' Pension and Relief Fund (the Fund) as of and for the year ended June 30, 2019, and the related notes. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense included in the accompanying schedule of pension amounts by employer of the Sheriffs' Pension and Relief Fund as of and for the year ended June 30, 2019, and the related notes to the schedules.

Management's Responsibility for the Schedules

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

Auditor's Responsibility

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

www.dhhmcpa.com

Members
American Institute of
Certified Public Accountants
Society of LA CPAs

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

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

Opinion

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and the net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities for the Sheriffs' Pension and Relief Fund, as of and for the year ended June 30, 2019, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As disclosed in Note 6 to the employer pension schedules, the total pension liability for the Sheriffs' Pension and Relief Fund was \$4,264,735,402 as of June 30, 2019. The actuarial valuation was based on various assumptions made by the Fund's actuary. Because actual experience may differ from the assumptions used in the actuarial valuation, there is a risk that the total pension liability at June 30, 2019, could be under or overstated. Our opinion is not modified with respect to this matter.

As disclosed in Note 9 to the employer pension schedules, the deferred inflows of resources or deferred outflows of resources resulting from differences in contributions remitted to the Fund and the employer's proportionate share of those contributions, and its amortization, is not reflected in the employer pension schedules. As a result, the employer pension schedules do not reflect all activity to be reported in the total deferred outflows of resources and deferred inflows of resources. Our opinion is not modified with respect to this matter.

Other Matters

Financial Statement Audit

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 Sheriffs' Pension and Relief Fund as of and for the year ended June 30, 2019, and our report thereon, dated December 30, 2019, expressed an unmodified opinion on those financial statements.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the employer allocations and employer pension schedules of the Sheriffs' Pension and Relief Fund. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not part of the employer schedules. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the employer 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 information is fairly stated in all material respects in relation to the employer allocations and employer pension schedules as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 20, 2020 on our consideration of the Sheriffs' Pension and Relief Fund'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 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 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 Sheriffs' Pension and Relief Fund's internal control over financial reporting and compliance.

Restriction on Use

Our report is intended solely for the information and use of Sheriffs' Pension and Relief Fund's management, the Board of Trustees, the Sheriffs' Pension and Relief Fund's participating employers, and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

Duplantier, Sharpman, Hogan and Grady, LLP
New Orleans, Louisiana

SHERIFFS' PENSION AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2019

Employer	Employer Contributions	Employer Allocation Percentage
Acadia	\$ 507,976	0.593422 %
Allen	441,022	0.515206
Ascension	2,980,284	3.481593
Assumption	458,470	0.535589
Attorney General's Office	1,657	0.001936
Avoyelles	307,222	0.358899
Beauregard	614,973	0.718417
Bienville	595,583	0.695765
Bossier	2,920,933	3.412259
Caddo	4,236,975	4.949670
Calcasieu	5,729,955	6.693782
Caldwell	323,827	0.378297
Cameron	483,634	0.564985
Catahoula	388,322	0.453641
Claiborne	328,821	0.384131
Concordia	888,409	1.037847
Desoto	1,064,477	1.243531
East Baton Rouge	5,565,377	6.501521
East Carroll	238,327	0.278416
East Feliciana	222,098	0.259457
Evangeline	157,370	0.183841
Franklin	540,459	0.631369
Grant	342,852	0.400523
Iberia	880,532	1.028645
Iberville	932,823	1.089732
Jackson	919,399	1.074050
Jefferson	8,774,079	10.249954
Jefferson Davis	418,429	0.488812
Lafayette	3,999,387	4.672118
Lafourche	2,159,685	2.522962
Lasalle	394,188	0.460494
Lincoln	648,571	0.757666
Lincoln Detention Center	214,633	0.250736
Livingston	1,727,536	2.018122

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2019

<u>Employer</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Louisiana Sheriffs' Association	\$ 112,640	0.131587 %
Madison	184,653	0.215713
Morehouse	509,965	0.595745
Natchitoches	914,851	1.068737
Orleans	4,175,337	4.877664
Ouachita	2,713,219	3.169605
Plaquemines	1,527,333	1.784243
Pointe Coupee	448,487	0.523926
Rapides	2,791,497	3.261050
Red River	454,551	0.531010
Richland	526,335	0.614869
Sabine	404,665	0.472733
St. Bernard	1,558,903	1.821124
St. Charles	2,655,966	3.102722
St. Helena	154,770	0.180804
St. James	721,705	0.843102
St. John	1,517,086	1.772273
St. Landry	975,385	1.139453
St. Martin	953,168	1.113499
St. Mary	684,903	0.800109
St. Tammany	3,908,192	4.565583
Tangipahoa	1,148,062	1.341176
Tensas	149,160	0.174250
Terrebonne	1,637,612	1.913072
Union	231,248	0.270146
Vermilion	691,194	0.807459
Vernon	551,658	0.644452
Washington	366,904	0.428620
Webster	690,586	0.806748
West Baton Rouge	1,224,253	1.430183
West Carroll	75,957	0.088734
West Feliciana	399,149	0.466289
Winn	133,480	0.155932
Total	<u>\$ 85,601,159</u>	<u>100.000000 %</u>

See accompanying notes.

SHERIFFS' PENSION AND RELIEF FUND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

Employer	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)
Acadia	\$ 2,807,022	\$ -	\$ 101,012	\$ 857,865	\$ 264,514	\$ 1,223,391	\$ 537,769	\$ -	\$ -	\$ 298,844	\$ 836,613	\$ 770,698	\$ 4,169	\$ 774,867
Allen	2,437,042	-	87,698	744,794	407,119	1,239,611	466,888	-	-	-	466,888	669,116	127,033	796,149
Ascension	16,468,732	-	592,634	5,033,076	1,311,090	6,936,800	3,155,075	-	-	-	3,155,075	4,521,666	419,817	4,941,483
Assumption	2,533,459	-	91,168	774,261	223,053	1,088,482	485,359	-	-	581,936	1,067,295	695,588	56,334	751,922
Attorney General's Office	9,158	-	330	2,799	45	3,174	1,754	-	-	27,204	28,958	2,514	(5,522)	(3,008)
Avoyelles	1,697,674	-	61,092	518,833	-	579,925	325,240	-	-	753,984	1,079,224	466,115	(261,501)	204,614
Beauregard	3,398,277	-	122,288	1,038,561	264,271	1,425,120	651,041	-	-	81,746	732,787	933,033	68,000	1,001,033
Bienville	3,291,128	-	118,433	1,005,815	332,189	1,456,437	630,513	-	-	94,644	725,157	903,614	191,073	1,094,687
Bossier	16,140,766	-	580,833	4,932,845	341,800	5,855,478	3,092,244	-	-	603,377	3,695,621	4,431,619	(91,095)	4,340,524
Caddo	23,413,072	-	842,530	7,155,364	-	7,997,894	4,485,470	-	-	1,156,640	5,642,110	6,428,308	(283,045)	6,145,263
Calcasieu	31,663,121	-	1,139,411	9,676,695	2,171,046	12,987,152	6,066,012	-	-	410,537	6,476,549	8,693,447	694,954	9,388,401
Caldwell	1,789,431	-	64,393	546,875	219,234	830,502	342,819	-	-	19,108	361,927	491,307	55,632	546,939
Cameron	2,672,508	-	96,171	816,756	121,161	1,034,088	511,998	-	-	5,592	517,590	733,766	88,365	822,131
Catahoula	2,145,826	-	77,218	655,794	83,773	816,785	411,097	-	-	352,309	763,406	589,159	(48,258)	540,901
Claiborne	1,817,028	-	65,387	555,309	-	620,696	348,106	-	-	254,436	602,542	498,884	(88,708)	410,176
Concordia	4,909,254	-	176,662	1,500,337	382,318	2,059,317	940,514	-	-	456,179	1,396,693	1,347,888	(350,238)	997,650
Desoto	5,882,186	-	211,673	1,797,679	351,433	2,360,785	1,126,908	-	-	-	1,126,908	1,516,017	202,286	1,817,303
East Baton Rouge	30,753,683	-	1,106,685	9,398,757	1,253,094	11,758,536	5,891,782	-	-	1,209,669	7,101,451	8,443,751	29,292	8,473,043
East Carroll	1,316,971	-	47,392	402,485	96,187	546,064	252,305	-	-	732,868	985,173	361,589	(361,311)	278
East Feliciana	1,227,291	-	44,165	375,077	56,973	476,215	235,124	-	-	4,136	239,260	336,966	398	337,364
Evangeline	869,610	-	31,293	265,765	211,257	508,315	166,600	-	-	357,996	524,596	238,761	(27,554)	211,207
Franklin	2,986,520	-	107,471	912,722	198,374	1,218,567	572,157	-	-	-	572,157	819,981	45,313	865,294
Grant	1,894,565	-	68,177	579,006	150,864	798,047	362,960	-	-	7,117	370,077	520,173	61,176	581,349
Iberia	4,865,726	-	175,095	1,487,034	207,384	1,869,513	932,175	-	-	2,535,952	3,468,127	1,335,937	(484,312)	851,625
Iberville	5,154,682	-	185,493	1,575,343	432,623	2,193,459	987,533	-	-	63,792	1,051,325	1,415,273	63,554	1,478,827
Jackson	5,080,502	-	182,824	1,552,673	982,833	2,718,330	973,321	-	-	27,855	1,001,176	1,394,906	172,010	1,566,916
Jefferson	48,484,630	-	1,744,741	14,817,586	1,303,671	17,865,998	9,288,671	-	-	704,079	9,992,750	13,311,964	202,100	13,514,064
Jefferson Davis	2,312,193	-	83,205	706,639	146,005	935,849	442,969	-	-	98,325	541,294	634,837	65,482	700,319
Lafayette	22,100,188	-	795,285	6,754,128	711,796	8,261,209	4,233,948	-	-	472,228	4,706,176	6,067,842	213,112	6,280,954
Lafourche	11,934,188	-	429,457	3,647,255	707,358	4,784,070	2,286,349	-	-	584,397	2,870,746	3,276,658	(138,363)	3,138,295
Lasalle	2,178,242	-	78,385	665,701	34,325	778,411	417,307	-	-	591,295	1,008,602	598,060	(136,976)	461,084
Lincoln	3,583,934	-	128,969	1,095,300	669,203	1,893,472	686,609	-	-	842,792	1,529,401	984,007	227,647	1,211,654
Lincoln Detention Center	1,186,039	-	42,680	362,470	836,864	1,242,014	227,221	-	-	-	227,221	325,640	167,373	493,013
Livingston	9,546,179	-	343,523	2,917,446	1,102,609	4,363,578	1,828,854	-	-	433,300	2,262,154	2,621,005	103,238	2,724,243
Louisiana Sheriffs' Association	622,437	-	22,399	190,225	13,642	226,266	119,246	-	-	16,974	136,220	170,897	(5,183)	165,714
Madison	1,020,372	-	36,719	311,840	37,121	385,680	195,483	-	-	75,396	270,879	280,154	(673,379)	(393,225)
Morchouse	2,818,010	-	101,407	861,224	51,839	1,014,470	539,874	-	-	353,092	892,966	773,715	(140,391)	633,324
Natchitoches	5,055,371	-	181,920	1,544,992	195,493	1,922,405	968,507	-	-	293,702	1,262,209	1,388,006	12,018	1,400,024
Orleans	23,072,467	-	830,273	7,051,270	2,203,592	10,085,135	4,420,217	-	-	2,010,358	6,430,575	6,334,791	477,992	6,812,783
Ouachita	14,992,957	-	539,528	4,582,058	461,832	5,583,418	2,872,347	-	-	42,119	2,914,466	4,116,476	77,772	4,194,248
Plaquemines	8,439,878	-	303,713	2,579,345	693,668	3,576,726	1,616,910	-	-	44,430	1,661,340	2,317,258	367,312	2,684,570

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

Employer	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)
Pointe Coupee	\$ 2,478,290	\$ -	\$ 89,182	757,400	\$ 103,466	\$ 950,048	\$ 474,790	\$ -	\$ -	\$ 57,031	\$ 531,821	\$ 680,441	\$ 4,669	\$ 685,110
Rapides	15,425,513	-	555,094	4,714,253	234,311	5,503,658	2,955,216	-	-	927,668	3,882,884	4,235,239	(227,346)	4,007,893
Red River	2,511,799	-	90,388	767,641	494,744	1,352,773	481,210	-	-	-	481,210	689,641	146,909	836,550
Richland	2,908,471	-	104,663	888,870	378,753	1,372,286	557,204	-	-	160,080	717,284	798,552	(56,216)	742,336
Sabine	2,236,135	-	80,468	683,394	42,191	806,053	428,398	-	-	57,828	486,226	613,955	(27,738)	586,217
St. Bernard	8,614,333	-	309,991	2,632,661	339,513	3,282,165	1,650,332	-	-	55,672	1,706,004	2,365,157	120,180	2,485,337
St. Charles	14,676,585	-	528,143	4,485,371	803,758	5,817,272	2,811,736	-	-	610,756	3,422,492	4,029,613	(51,126)	3,978,487
St. Helena	855,244	-	30,776	261,375	17,399	309,550	163,847	-	-	77,847	241,694	234,816	(29,953)	204,863
St. James	3,988,065	-	143,512	1,218,809	34,177	1,396,498	764,033	-	-	310,177	1,074,210	1,094,966	(68,231)	1,026,735
St. John	8,383,257	-	301,675	2,562,041	218,828	3,082,544	1,606,062	-	-	240,506	1,846,568	2,301,712	48,567	2,350,279
St. Landry	5,389,874	-	193,957	1,647,221	308,362	2,149,540	1,032,591	-	-	317,029	1,349,620	1,479,847	(79,113)	1,400,734
St. Martin	5,267,105	-	189,539	1,609,701	332,239	2,131,479	1,009,071	-	-	180,481	1,189,552	1,446,140	134,264	1,580,404
St. Mary	3,784,699	-	136,194	1,156,657	3,882	1,296,733	725,072	-	-	537,491	1,262,563	1,039,129	(257,774)	781,355
St. Tammany	21,596,253	-	777,151	6,600,118	501,440	7,878,709	4,137,404	-	-	1,699,456	5,836,860	5,929,481	(407,753)	5,521,728
Tangipahoa	6,344,069	-	228,294	1,938,837	335,751	2,502,882	1,215,395	-	-	155,722	1,371,117	1,741,832	(85,463)	1,656,369
Tensas	824,242	-	29,661	251,900	72,904	354,465	157,908	-	-	37,190	195,098	226,305	(6,684)	219,621
Terrebonne	9,049,268	-	325,642	2,765,584	166,586	3,257,812	1,733,656	-	-	1,144,110	2,877,766	2,484,573	16,575	2,501,148
Union	1,277,852	-	45,984	390,530	26,731	463,245	244,811	-	-	170,511	415,322	350,848	(71,616)	279,232
Vermilion	3,819,466	-	137,445	1,167,282	128,587	1,433,314	731,732	-	-	53,359	785,091	1,048,675	8,292	1,056,967
Vernon	3,048,405	-	109,698	931,636	8,079	1,049,413	584,013	-	-	580,950	1,164,963	836,972	(165,095)	671,877
Washington	2,027,471	-	72,959	619,624	160,008	852,591	388,422	-	-	180,644	569,066	556,664	(43,392)	513,272
Webster	3,816,103	-	137,324	1,166,255	87,416	1,390,995	731,088	-	-	117,685	848,773	1,047,752	(83,987)	963,765
West Baton Rouge	6,765,093	-	243,445	2,067,507	164,261	2,475,213	1,296,055	-	-	23,697	1,319,752	1,857,428	28,303	1,885,731
West Carroll	419,732	-	15,104	128,276	43,315	186,695	80,412	-	-	34,145	114,557	115,242	(9,827)	105,415
West Feliciana	2,205,654	-	79,371	674,079	90,527	843,977	422,559	-	-	57,635	480,194	605,586	(11,922)	593,664
Winn	737,594	-	26,543	225,419	63,712	315,674	141,308	-	-	6,515	147,823	202,514	77,861	280,375
Total	\$ 473,022,891	\$ -	\$ 17,021,935	\$ 144,562,440	\$ 24,392,593	\$ 185,976,968	\$ 90,621,601	\$ -	\$ -	\$ 24,392,593	\$ 115,014,194	\$ 129,873,466	\$ -	\$ 129,873,466

See accompanying notes.

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2019

The Sheriffs' Pension and Relief Fund (Fund) is a cost-sharing, multiple-employer defined benefit pension plan established in accordance with the provisions of Louisiana Revised Statute 11:2171 to provide retirement, disability, and survivor benefits to employees of sheriff's offices throughout the State of Louisiana, employees of the Louisiana Sheriffs' Association, and the Sheriffs' Pension and Relief Fund's office.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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

Basis of Accounting:

The Sheriffs' Pension and Relief Fund's employer schedules were prepared using the accrual basis of accounting. Employer contributions, for which the employer allocations are based, are recognized in the period in which the employee is compensated for services performed.

Fund Employees:

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

Plan Fiduciary Net Position:

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

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Pension Amount Netting:

The deferred outflows and deferred inflows of resources attributable to differences between projected and actual earnings on pension plan investments recorded in different years are netted to report only a deferred outflow or a deferred inflow on the schedule of pension amounts. The remaining categories of deferred outflows and deferred inflows are not presented on a net basis.

2. PLAN DESCRIPTION:

The Fund was established for the purpose of providing retirement benefits for employees of sheriffs' offices throughout the State of Louisiana, employees of the Louisiana Sheriffs' Association, and the employees of the Fund. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the Fund in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement Benefits:

For members who become eligible for membership on or before December 31, 2011, members with twelve years of creditable service may retire at age fifty-five; members with thirty years of service may retire regardless of age. The retirement allowance is equal to three and one-third percent of the member's average final compensation multiplied by his years of creditable service, not to exceed (after reduction for optional payment form) 100% of average final compensation. Active, contributing members with at least ten years of creditable service may retire at age sixty. The accrued normal retirement benefit is reduced actuarially for each month or fraction thereof that retirement begins prior to the member's earliest normal retirement date assuming continuous service.

For members whose first employment making them eligible for membership in the system began on or after January 1, 2012, members with twelve years of creditable service may retire at age sixty-two; members with twenty years of service may retire at age sixty; members with thirty years of creditable service may retire at age fifty-five. The benefit accrual rate for such members with less than thirty years of service is three percent; for members with thirty or more years of service the accrual rate is three and one-third percent. The retirement allowance is equal to the benefit accrual rate times the member's average final compensation multiplied by his years of creditable service, not to exceed (after reduction for optional payment form) 100% of average final compensation. Members with twenty or more years of service may retire with a reduced retirement at age fifty.

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2019

2. PLAN DESCRIPTION: (Continued)

Retirement Benefits: (Continued)

For a member whose first employment making him eligible for membership in the system began on or before June 30, 2006, final average compensation is based on the average monthly earnings during the highest thirty-six consecutive months or joined months if service was interrupted. The earnings to be considered for each twelve-month period within the thirty-six month period shall not exceed 125% of the preceding twelve-month period.

For a member whose first employment making him eligible for membership in the system began after June 30, 2006 and before July 1, 2013, final average compensation is based on the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted. The earnings to be considered for each twelve-month period within the sixty-month period shall not exceed 125% of the preceding twelve-month period.

For a member whose first employment making him eligible for membership in the system began on or after July 1, 2013, final average compensation is based on the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted. The earnings to be considered for each twelve-month period within the sixty-month period shall not exceed 115% of the preceding twelve-month period.

Disability Benefits:

A member is eligible to receive disability benefits if he has at least ten years of creditable service when a non-service related disability is incurred; there are no service requirements for a service related disability. Disability benefits shall be the lesser of 1) a sum equal to the greatest of 45% of final average compensation or the member's accrued retirement benefit at the time of termination of employment due to disability, or 2) the retirement benefit which would be payable assuming continued service to the earliest normal retirement age. Members who become partially disabled receive 75% of the amount payable for total disability.

Survivor Benefits:

Survivor benefits for death solely as a result of injuries received in the line of duty are based on the following. For a spouse alone, a sum equal to 50% of the member's final average compensation with a minimum of \$150 per month. If a spouse is entitled to benefits and has a child or children under eighteen years of age (or over said age if physically or mentally incapacitated and dependent upon the member at the time of his death), an additional sum of 15% of the member's final average compensation is paid to each child with total benefits paid to spouse and children not to exceed 100%. If a member dies with no surviving spouse, surviving children under age eighteen will receive monthly benefits of 15% of the member's final average compensation up to a maximum of 60% of final average compensation if there are more than

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2019

2. PLAN DESCRIPTION: (Continued)

Survivor Benefits: (Continued)

four children. If a member is eligible for normal retirement at the time of death, the surviving spouse receives an automatic Option 2 benefit. The additional benefit payable to children shall be the same as those available for members who die in the line of duty. In lieu of receiving Option 2 benefit, the surviving spouse may receive a refund of the member's accumulated contributions. All benefits payable to surviving children shall be extended through age twenty-three, if the child is a full time student in good standing enrolled at a board approved or accredited school, college, or university.

Deferred Benefits:

The Fund does provide for deferred benefits for vested members who terminate before being eligible for retirement. Benefits become payable once the member reaches the appropriate age for retirement.

Back Deferred Retirement Option Plan (Back-DROP):

In lieu of receiving a service retirement allowance, any member of the Fund who has more than sufficient service for a regular service retirement may elect to receive a "Back-DROP" benefit. The Back-DROP benefit is based upon the Back-DROP period selected and the final average compensation prior to the period selected. The Back-DROP period is the lesser of three years or the service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. For those individuals with thirty or more years, the Back-DROP period is the lesser of four years or service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. At retirement, the member's maximum monthly retirement benefit is based upon his service, final average compensation, and plan provisions in effect on the last day of creditable service immediately prior to the commencement of the Back-DROP period. In addition to the monthly benefit at retirement, the member receives a lump-sum payment equal to the maximum monthly benefit as calculated above multiplied by the number of months in the Back-DROP period. In addition, the member's Back-DROP account will be credited with employee contributions received by the retirement fund during the Back-DROP period. Participants have the option to opt out of this program and take a distribution, if eligible, or to rollover the assets to another qualified plan.

Permanent Benefit Increases/Cost-of-Living Adjustments:

As fully described in Title 11 of the Louisiana Revised Statutes, the Fund allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs), that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature. Cost-of-living provisions for the Fund allows the board of trustees to provide an annual cost of living increase of 2.5% of the eligible retiree's original benefit if certain funding

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2019

2. PLAN DESCRIPTION: (Continued)

Permanent Benefit Increases/Cost-of-Living Adjustments: (Continued)

criteria are met. Members are eligible to receive a cost-of-living adjustment once they have attained the age of sixty and have been retired at least one year. Funding criteria for granting cost-of-living adjustments is dependent on the funded ratio.

3. EMPLOYER CONTRIBUTIONS:

According to state statute, contribution requirements for all employers are actuarially determined each fiscal year. For the year ending June 30, 2019, the actual employer contribution rate was 12.25% with an additional 0% allocated from the Funding Deposit Account. Employer contributions for the year ended June 30, 2019, were \$85,968,418.

In accordance with state statute, the Fund also receives ad valorem taxes, insurance premium taxes, and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. Non-employer contributions are recognized as revenue and excluded from pension expense. Non-employer contributions for the year ended June 30, 2019, were \$42,360,460.

4. SCHEDULE OF EMPLOYER ALLOCATIONS:

The schedule of employer allocations reports the historical employer contributions in addition to the employer allocation percentages for each participating employer. The historical employer contributions are used to determine the proportionate relationship of each employer to all employers of the Sheriffs' Pension and Relief Fund. The employer's proportion was determined on a basis that is consistent with the manner in which contributions to the pension plan are determined. The allocation percentages were used in calculating each employer's proportionate share of the pension amounts.

The allocation method used in determining each employer's proportion was based on each employer's contributions to the Fund during the fiscal year ended June 30, 2019, as compared to the total of all employers' contributions received by the Fund during the fiscal year ended June 30, 2019.

5. SCHEDULE OF PENSION AMOUNTS BY EMPLOYER:

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

SHERIFFS' PENSION AND RELIEF FUND
 NOTES TO SCHEDULES
JUNE 30, 2019

6. ACTUARIAL METHODS AND ASSUMPTIONS:

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

The components of the net pension liability of the Fund's employers as of June 30, 2019, are as follows:

Total Pension Liability	\$ 4,264,735,402
Plan Fiduciary Net Position	<u>3,791,712,511</u>
Total Collective Net Pension Liability	<u>\$ 473,022,891</u>

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2019, are as follows:

Valuation Date	June 30, 2019
Actuarial Cost Method	Entry Age Normal Method
Actuarial Assumptions:	
Investment Rate of Return	7.10%, net of investment expense
Discount Rate	7.10%
Projected Salary Increases	5.5% (2.50% inflation, 3.00% merit)
Mortality Rates	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Table for active members, healthy annuitants, and beneficiaries RP-2000 Disabled Lives Mortality Table for disabled annuitants
Expected Remaining Service Lives	2019 – 6 years 2018 – 6 years 2017 – 7 years 2016 – 7 years 2015 – 6 years 2014 – 6 years
Cost-of-Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost-of-living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

SHERIFFS' PENSION AND RELIEF FUND
 NOTES TO SCHEDULES
JUNE 30, 2019

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

The mortality rate assumptions were set after reviewing an experience study performed over the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the Fund's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that these tables would produce liability values approximating the appropriate generational mortality tables used.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate 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.

Estimates of arithmetic real rates of return for each major asset class based on the Fund's target asset allocation as of June 30, 2019, were as follows:

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Rate of Return Real Return Arithmetic Basis</u>	<u>Long-term Expected Portfolio Real Rate of Return</u>
Equity Securities	62%	7.1%	4.4%
Fixed Income	23	3.0	0.7
Alternative Investments	<u>15</u>	4.6	<u>0.6</u>
Totals	100%		5.7
Inflation			<u>2.4</u>
Expected Arithmetic Nominal Return			<u>8.1%</u>

The discount rate used to measure the total pension liability was 7.10%. 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 and non-employer contributing entities will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the Fund's actuary. Based on those assumptions, the Fund'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.

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2019

7. SENSITIVITY TO CHANGES IN DISCOUNT RATE:

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.10%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate as of June 30, 2019:

	Changes in Discount Rate:		
	1% Decrease	Current Discount Rate	1% Increase
	<u>6.10%</u>	<u>7.10%</u>	<u>8.10%</u>
Net Pension Liability	<u>\$989,163,202</u>	<u>\$473,022,891</u>	<u>\$38,643,774</u>

8. CHANGE IN NET PENSION LIABILITY:

The changes in the net pension liability for the year ended June 30, 2019, were recognized in the current reporting period except as follows:

Differences between Expected and Actual Experience:

The differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized as pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The differences between expected and actual experience resulted in deferred inflows of resources as of June 30, 2019, as follows:

			Pension	June 30, 2019	
	Deferred Outflows	Deferred Inflows	Expense (Benefit)	Deferred Outflows	Deferred Inflows
2019	\$ -	\$ 17,197,440	\$ (2,866,240)	\$ -	\$ 14,331,200
2018	-	53,015,651	(10,603,130)	-	42,412,521
2017	-	21,113,711	(4,222,742)	-	16,890,969
2016	-	17,264,692	(4,316,173)	-	12,948,519
2015	-	8,076,785	(4,038,393)	-	4,038,392
2014	-	8,173,764	(8,173,764)	-	-
			Totals	\$ -	\$ 90,621,601

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2019

8. CHANGE IN NET PENSION LIABILITY: (Continued)

Differences between Projected and Actual Investment Earnings:

The differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period. The differences between projected and actual investment earnings resulted in a net deferred outflow of resources as of June 30, 2019, as follows:

	June 30, 2019					
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows	Net Deferred Outflows
2019	\$ 80,942,497	\$ -	\$ 16,188,499	\$ 64,753,998	\$ -	\$ 64,753,998
2018	-	30,305,100	(7,576,275)	-	22,728,825	(22,728,825)
2017	-	107,358,044	(35,786,014)	-	71,572,030	(71,572,030)
2016	93,137,586	-	46,568,794	46,568,792	-	46,568,792
2015	21,761,875	-	21,761,875	-	-	-
Totals	<u>\$ 111,322,790</u>	<u>\$ 94,300,855</u>	<u>\$ 17,021,935</u>	<u>\$ 111,322,790</u>	<u>\$ 94,300,855</u>	<u>\$ 17,021,935</u>

Changes of Assumptions:

The changes of assumptions about future economic or demographic factors were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The changes of assumptions resulted in deferred outflows of resources and as of June 30, 2019, as follows:

	June 30, 2019				
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2019	\$ 71,727,193	\$ -	\$ 11,954,532	\$ 59,772,661	\$ -
2018	54,776,690	-	10,955,338	43,821,352	-
2017	29,966,958	-	5,993,391	23,973,567	-
2016	22,484,978	-	5,621,244	16,863,734	-
2015	262,250	-	131,124	131,126	-
2014	5,866,732	-	5,866,732	-	-
Totals	<u>\$ 144,562,440</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 144,562,440</u>	<u>\$ -</u>

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2019

8. CHANGE IN NET PENSION LIABILITY: (Continued)

Changes in Proportion:

Changes in the employer's proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employer's pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. The unamortized amounts arising from changes in proportion are presented in the Schedule of Pension Amounts by Employer as deferred outflows or deferred inflows as of June 30, 2019.

9. CONTRIBUTIONS – PROPORTIONATE SHARE:

Differences between contributions remitted to the Fund 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 employer amounts due to differences that could arise between contributions reported by the Fund and contributions reported by the participating employer.

10. ESTIMATES:

The process of preparing the schedule of employer allocations and schedule of pension amounts in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Accordingly, actual results may differ from estimated amounts.

11. RETIREMENT FUND AUDIT REPORT:

The Sheriffs' Pension and Relief Fund has issued a stand-alone audit report on their financial statements for the year ended June 30, 2019. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.gov.

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
AND NON-EMPLOYER CONTRIBUTIONS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
Acadia	\$ 510,156	\$ 251,376
Allen	442,914	218,244
Ascension	2,993,070	1,474,819
Assumption	460,437	226,878
Attorney General's Office	1,664	820
Avoyelles	308,540	152,031
Beauregard	617,612	304,325
Bienville	598,138	294,729
Bossier	2,933,465	1,445,449
Caddo	4,255,153	2,096,703
Calcasieu	5,754,538	2,835,517
Caldwell	325,216	160,248
Cameron	485,709	239,330
Catahoula	389,988	192,164
Claiborne	330,231	162,720
Concordia	892,221	439,637
Desoto	1,069,044	526,765
East Baton Rouge	5,589,255	2,754,074
East Carroll	239,350	117,938
East Feliciana	223,051	109,907
Evangeline	158,045	77,876
Franklin	542,778	267,451
Grant	344,323	169,663
Iberia	884,310	435,739
Iberville	936,825	461,615
Jackson	923,344	454,973
Jefferson	8,811,727	4,341,930
Jefferson Davis	420,224	207,063
Lafayette	4,016,546	1,979,131
Lafourche	2,168,951	1,068,738
Lasalle	395,879	195,067
Lincoln	651,353	320,951
Lincoln Detention Center	215,554	106,213
Livingston	1,734,948	854,886

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
AND NON-EMPLOYER CONTRIBUTIONS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

<u>Employer</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non-Employer Contributions</u>
Louisiana Sheriffs' Association	\$ 113,123	\$ 55,741
Madison	185,445	91,377
Morehouse	512,153	252,360
Natchitoches	918,776	452,722
Orleans	4,193,251	2,066,201
Ouachita	2,724,859	1,342,659
Plaquemines	1,533,885	755,814
Pointe Coupee	450,411	221,937
Rapides	2,803,473	1,381,396
Red River	456,501	224,938
Richland	528,593	260,461
Sabine	406,401	200,252
St. Bernard	1,565,591	771,437
St. Charles	2,667,361	1,314,327
St. Helena	155,434	76,589
St. James	724,801	357,142
St. John	1,523,595	750,743
St. Landry	979,570	482,678
St. Martin	957,257	471,683
St. Mary	687,841	338,930
St. Tammany	3,924,959	1,934,002
Tangipahoa	1,152,988	568,128
Tensas	149,800	73,813
Terrebonne	1,644,638	810,386
Union	232,240	114,435
Vermilion	694,160	342,043
Vernon	554,025	272,993
Washington	368,478	181,565
Webster	693,548	341,742
West Baton Rouge	1,229,506	605,832
West Carroll	76,283	37,588
West Feliciana	400,861	197,522
Winn	134,052	66,054
Total	<u>\$ 85,968,418</u>	<u>\$ 42,360,460</u>

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY SENSITIVITY
TO CHANGES IN DISCOUNT RATE
JUNE 30, 2019

Employer	Changes in Discount Rate	
	1% Decrease 6.10%	1% Increase 8.10%
Acadia	\$ 5,869,912	\$ 229,321
Allen	5,096,228	199,095
Ascension	34,438,637	1,345,419
Assumption	5,297,849	206,972
Attorney General's Office	19,150	748
Avoyelles	3,550,097	138,692
Beauregard	7,106,317	277,623
Bienville	6,882,251	268,870
Bossier	33,752,810	1,318,626
Caddo	48,960,314	1,912,739
Calcasieu	66,212,428	2,586,730
Caldwell	3,741,975	146,188
Cameron	5,588,624	218,332
Catahoula	4,487,250	175,304
Claiborne	3,799,682	148,443
Concordia	10,266,001	401,063
Desoto	12,300,551	480,547
East Baton Rouge	64,310,653	2,512,433
East Carroll	2,753,989	107,590
East Feliciana	2,566,453	100,264
Evangeline	1,818,488	71,043
Franklin	6,245,270	243,985
Grant	3,961,826	154,777
Iberia	10,174,978	397,507
Iberville	10,779,228	421,114
Jackson	10,624,107	415,053
Jefferson	101,388,777	3,960,968
Jefferson Davis	4,835,148	188,895
Lafayette	46,214,872	1,805,483
Lafourche	24,956,212	974,968
Lasalle	4,555,037	177,952
Lincoln	7,494,553	292,791
Lincoln Detention Center	2,480,188	96,894
Livingston	19,962,520	779,879

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY SENSITIVITY
TO CHANGES IN DISCOUNT RATE
JUNE 30, 2019

Employer	Changes in Discount Rate	
	1% Decrease 6.10%	1% Increase 8.10%
Louisiana Sheriffs' Association	\$ 1,301,610	\$ 50,850
Madison	2,133,754	83,360
Morehouse	5,892,890	230,218
Natchitoches	10,571,553	413,000
Orleans	48,248,057	1,884,913
Ouachita	31,352,566	1,224,855
Plaquemines	17,649,075	689,499
Pointe Coupee	5,182,483	202,465
Rapides	32,257,107	1,260,193
Red River	5,252,556	205,202
Richland	6,082,058	237,609
Sabine	4,676,101	182,682
St. Bernard	18,013,888	703,751
St. Charles	30,690,984	1,199,009
St. Helena	1,788,447	69,869
St. James	8,339,655	325,806
St. John	17,530,672	684,873
St. Landry	11,271,050	440,328
St. Martin	11,014,322	430,298
St. Mary	7,914,384	309,192
St. Tammany	45,161,067	1,764,314
Tangipahoa	13,266,419	518,281
Tensas	1,723,617	67,337
Terrebonne	18,923,404	739,283
Union	2,672,185	104,395
Vermilion	7,987,087	312,033
Vernon	6,374,682	249,041
Washington	4,239,751	165,635
Webster	7,980,054	311,758
West Baton Rouge	14,146,844	552,677
West Carroll	877,724	34,290
West Feliciana	4,612,359	180,192
Winn	1,542,422	60,258
Total	\$ 989,163,202	\$ 38,643,774

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2019

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years' Changes in Proportion	Total Deferred Amounts from Changes in Proportion
Acadia	\$ 315,442	\$ 52,574	\$ 262,868	\$ (297,198)	\$ (34,330)
Allen	65,909	10,985	54,924	352,195	407,119
Ascension	421,226	70,204	351,022	960,068	1,311,090
Assumption	246,653	41,109	205,544	(564,427)	(358,883)
Attorney General's Office	(31,949)	(5,325)	(26,624)	(535)	(27,159)
Avoyelles	(182,803)	(30,467)	(152,336)	(601,648)	(753,984)
Beauregard	(13,117)	(2,186)	(10,931)	193,456	182,525
Bienville	(66,309)	(11,052)	(55,257)	292,802	237,545
Bossier	410,160	68,360	341,800	(603,377)	(261,577)
Caddo	(499,907)	(83,318)	(416,589)	(740,051)	(1,156,640)
Calcasieu	(464,490)	(77,415)	(387,075)	2,147,584	1,760,509
Caldwell	169,771	28,295	141,476	58,650	200,126
Cameron	11,102	1,850	9,252	106,317	115,569
Catahoula	(232,419)	(38,737)	(193,682)	(74,854)	(268,536)
Claiborne	(85,742)	(14,290)	(71,452)	(182,984)	(254,436)
Concordia	353,723	58,954	294,769	(368,630)	(73,861)
Desoto	224,721	37,454	187,267	164,166	351,433
East Baton Rouge	795,516	132,586	662,930	(619,505)	43,425
East Carroll	103,617	17,270	86,347	(723,028)	(636,681)
East Feliciana	11,939	1,990	9,949	42,888	52,837
Evangeline	133,183	22,197	110,986	(257,725)	(146,739)
Franklin	34,352	5,725	28,627	169,747	198,374
Grant	42,715	7,119	35,596	108,151	143,747
Iberia	(1,682,313)	(280,386)	(1,401,927)	(926,641)	(2,328,568)
Iberville	232,387	38,731	193,656	175,175	368,831
Jackson	738,451	123,075	615,376	339,602	954,978
Jefferson	(621,236)	(103,541)	(517,695)	1,117,287	599,592
Jefferson Davis	49,119	8,187	40,932	6,748	47,680
Lafayette	350,439	58,407	292,032	(52,464)	239,568
Lafourche	28,549	4,758	23,791	99,170	122,961
Lasalle	(318,710)	(53,118)	(265,592)	(291,378)	(556,970)
Lincoln	(901,897)	(150,316)	(751,581)	577,992	(173,589)
Lincoln Detention Center	1,004,237	167,373	836,864	-	836,864
Livingston	224,673	37,446	187,227	482,082	669,309

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2019

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years' Changes in Proportion	Total Deferred Amounts from Changes in Proportion
Louisiana Sheriffs' Assn.	\$ (6,713)	\$ (1,119)	\$ (5,594)	\$ 2,262	\$ (3,332)
Madison	15,075	2,513	12,562	(50,837)	(38,275)
Morehouse	(146,929)	(24,488)	(122,441)	(178,812)	(301,253)
Natchitoches	(213,639)	(35,607)	(178,032)	79,823	(98,209)
Orleans	1,435,428	239,238	1,196,190	(1,002,956)	193,234
Ouachita	93,929	15,655	78,274	341,439	419,713
Plaquemines	266,099	44,350	221,749	427,489	649,238
Pointe Coupee	28,477	4,746	23,731	22,704	46,435
Rapides	(631,705)	(105,284)	(526,421)	(166,936)	(693,357)
Red River	186,088	31,015	155,073	339,671	494,744
Richland	(64,018)	(10,670)	(53,348)	272,021	218,673
Sabine	(28,068)	(4,678)	(23,390)	7,753	(15,637)
St. Bernard	(65,901)	(10,984)	(54,917)	338,758	283,841
St. Charles	(732,907)	(122,151)	(610,756)	803,758	193,002
St. Helena	20,879	3,480	17,399	(77,847)	(60,448)
St. James	41,013	6,836	34,177	(310,177)	(276,000)
St. John	(90,376)	(15,063)	(75,313)	53,635	(21,678)
St. Landry	46,276	7,713	38,563	(47,230)	(8,667)
St. Martin	116,963	19,494	97,469	54,289	151,758
St. Mary	(130,764)	(21,794)	(108,970)	(424,639)	(533,609)
St. Tammany	518,331	86,389	431,942	(1,629,958)	(1,198,016)
Tangipahoa	(131,778)	(21,963)	(109,815)	289,844	180,029
Tensas	52,039	8,673	43,366	(7,652)	35,714
Terrebonne	(959,699)	(159,950)	(799,749)	(177,775)	(977,524)
Union	(59,773)	(9,962)	(49,811)	(93,969)	(143,780)
Vermilion	83,588	13,931	69,657	5,571	75,228
Vernon	(512,215)	(85,369)	(426,846)	(146,025)	(572,871)
Washington	(52,704)	(8,784)	(43,920)	23,284	(20,636)
Webster	17,739	2,957	14,782	(45,051)	(30,269)
West Baton Rouge	(28,437)	(4,740)	(23,697)	164,261	140,564
West Carroll	(36,715)	(6,119)	(30,596)	39,766	9,170
West Feliciana	100,561	16,760	83,801	(50,909)	32,892
Winn	2,864	477	2,387	54,810	57,197
Total	\$ -	\$ -	\$ -	\$ -	\$ -

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF REMAINING AMORTIZATION
JUNE 30, 2020 TO JUNE 30, 2024

Employer	2020	2021	2022	2023	2024	Total
Acadia	\$ 142,279	\$ (112,531)	\$ 99,831	\$ 150,697	\$ 106,502	\$ 386,778
Allen	262,267	23,998	208,370	220,285	57,803	772,723
Ascension	1,346,817	(210,801)	1,035,122	1,223,967	386,620	3,781,725
Assumption	49,220	(188,227)	3,439	66,966	89,789	21,187
Attorney General's Office	(5,085)	(5,732)	(5,039)	(4,785)	(5,143)	(25,784)
Avoyelles	(130,622)	(237,341)	(108,905)	(24,580)	2,149	(499,299)
Beauregard	243,563	(65,727)	191,365	260,025	63,107	692,333
Bienville	277,066	(50,901)	198,085	254,846	52,184	731,280
Bossier	842,950	(577,047)	644,064	871,412	378,478	2,159,857
Caddo	998,726	(971,754)	799,535	1,162,744	366,533	2,355,784
Calcasieu	2,323,393	(508,813)	1,886,625	2,278,465	530,933	6,510,603
Caldwell	139,069	(9,964)	125,413	151,388	62,669	468,575
Cameron	211,822	(63,055)	139,131	175,404	53,196	516,498
Catahoula	60,090	(120,327)	42,013	69,110	2,493	53,379
Claiborne	25,807	(112,724)	24,741	59,710	20,620	18,154
Concordia	234,271	(167,877)	203,527	239,428	153,275	662,624
Desoto	477,549	(118,308)	326,702	397,472	150,462	1,233,877
East Baton Rouge	1,889,030	(969,873)	1,356,762	1,657,695	723,471	4,657,085
East Carroll	(260,787)	(207,766)	(108,132)	95,005	42,571	(439,109)
East Feliciana	91,454	(27,805)	65,044	82,693	25,569	236,955
Evangeline	(72,839)	(41,018)	24,772	33,901	38,903	(16,281)
Franklin	228,731	(45,616)	180,325	219,869	63,101	646,410
Grant	162,451	(25,070)	118,261	128,808	43,520	427,970
Iberia	(238,099)	(635,070)	(266,959)	(271,580)	(186,906)	(1,598,614)
Iberville	371,302	(76,982)	312,989	397,056	137,769	1,142,134
Jackson	505,484	48,696	433,056	509,225	220,693	1,717,154
Jefferson	3,116,216	(1,370,672)	2,297,381	3,002,303	828,020	7,873,248
Jefferson Davis	179,965	(65,244)	109,682	117,538	52,614	394,555
Lafayette	1,334,990	(622,447)	1,049,518	1,309,952	483,020	3,555,033
Lafourche	703,597	(321,067)	581,801	714,939	234,054	1,913,324
Lasalle	4,200	(195,813)	(31,021)	3,711	(11,268)	(230,191)
Lincoln	211,693	(128,784)	142,354	220,272	(81,464)	364,071
Lincoln Detention Center	237,589	130,621	220,350	236,074	190,159	1,014,793
Livingston	745,862	(112,947)	609,259	638,393	220,857	2,101,424
Louisiana Sheriffs' Association	30,739	(16,956)	30,133	35,284	10,846	90,046
Madison	67,688	(48,895)	28,300	45,591	22,117	114,801
Morehouse	48,895	(149,577)	63,617	128,919	29,650	121,504
Natchitoches	318,071	(173,371)	209,088	244,884	61,524	660,196
Orleans	1,587,822	(807,107)	938,415	1,252,867	682,563	3,654,560
Ouachita	976,050	(362,546)	771,729	980,005	303,714	2,668,952
Plaquemines	700,777	(114,911)	523,599	599,424	206,497	1,915,386
Pointe Coupee	142,514	(64,794)	122,698	165,445	52,364	418,227
Rapides	672,629	(601,656)	565,344	793,373	191,084	1,620,774
Red River	290,297	38,683	228,710	234,600	79,273	871,563
Richland	215,955	(35,800)	184,237	245,397	45,213	655,002
Sabine	126,210	(67,453)	101,719	121,065	38,286	319,827
St. Bernard	591,296	(195,845)	455,863	570,322	154,525	1,576,161
St. Charles	968,395	(365,182)	745,159	886,577	159,831	2,394,780
St. Helena	25,833	(41,908)	22,794	41,226	19,911	67,856
St. James	148,246	(194,186)	107,526	177,247	83,455	322,288

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF REMAINING AMORTIZATION
JUNE 30, 2020 TO JUNE 30, 2024

Employer	2020	2021	2022	2023	2024	Total
St. John	\$ 551,660	\$ (297,023)	\$ 337,203	\$ 498,124	\$ 146,012	\$ 1,235,976
St. Landry	267,906	(133,110)	274,655	279,199	111,270	799,920
St. Martin	404,627	(136,183)	262,294	290,506	120,683	941,927
St. Mary	88,026	(257,198)	29,130	123,296	50,916	34,170
St. Tammany	973,333	(998,802)	635,039	930,959	501,320	2,041,849
Tangipahoa	394,868	(136,217)	343,737	429,453	99,924	1,131,765
Tensas	48,169	(17,153)	45,204	58,635	24,512	159,367
Terrebonne	395,488	(496,051)	188,561	278,135	13,913	380,046
Union	58,976	(83,006)	13,669	43,694	14,590	47,923
Vermilion	268,117	(109,002)	179,956	221,832	87,320	648,223
Vernon	33,351	(207,023)	23,601	61,322	(26,801)	(115,550)
Washington	32,078	(35,214)	118,172	138,323	30,166	283,525
Webster	199,821	(126,360)	162,343	230,140	76,278	542,222
West Baton Rouge	447,398	(176,766)	335,039	424,549	125,241	1,155,461
West Carroll	26,892	(7,411)	24,343	26,364	1,950	72,138
West Feliciana	119,845	(63,696)	103,171	145,324	59,139	363,783
Winn	71,963	(11,865)	43,937	49,162	14,654	167,851
Total	<u>\$ 28,003,956</u>	<u>\$ (14,657,572)</u>	<u>\$ 21,128,446</u>	<u>\$ 27,399,651</u>	<u>\$ 9,088,293</u>	<u>\$ 70,962,774</u>



Duplantier
Hrapmann
Hogan &
Maher, LLP

Lindsay J. Calub, CPA, LLC
Guy L. Duplantier, CPA
Michelle H. Cunningham, CPA
Dennis W. Dillon, CPA
Grady C. Lloyd, III CPA

Heather M. Jovanovich, CPA
Terri L. Kitto, CPA

Michael J. O' Rourke, CPA
David A. Burgard, CPA
Clifford J. Giffin, Jr., CPA
William G. Stamm, CPA

A.J. Duplantier, Jr., CPA
(1919-1985)

Felix J. Hrapmann, Jr., CPA
(1919-1990)

William R. Hogan, Jr., CPA
(1920-1996)

James Maher, Jr., CPA
(1921-1999)

New Orleans
1615 Poydras Street,
Suite 2100
New Orleans, LA 70112
Phone: (504) 586-8866
Fax: (504) 525-5888

Northshore
1290 Seventh Street
Slidell, LA 70458
Phone: (985) 641-1272
Fax: (985) 781-6497

Houma
247 Corporate Drive
Houma, LA 70360
Phone: (985) 868-2630
Fax: (985) 872-3833

Napoleonville
5047 Highway 1
P.O. Box 830
Napoleonville, LA 70390
Phone: (985) 369-6003
Fax: (985) 369-9941

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

February 20, 2020

Board of Trustees of the
Sheriffs' Pension and Relief Fund
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 the Sheriffs' Pension and Relief Fund (the Fund) as of June 30, 2019, and the related notes to the schedules and have issued our report thereon dated February 20, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the employer pension schedules, we considered the Sheriffs' Pension and Relief Fund's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the employer pension schedules, but not for the purpose of expressing an opinion on the effectiveness of the Sheriffs' Pension and Relief Fund's internal control. Accordingly, we do not express an opinion on the effectiveness of the Sheriffs' Pension and Relief Fund's internal control.

www.dhhmcpa.com

Members
American Institute of
Certified Public Accountants
Society of LA CPAs

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Duplantier, Sharpner, Hogan and Gruber, LLP
New Orleans, Louisiana

SHERIFFS' PENSION AND RELIEF FUND
SUMMARY SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2019

SUMMARY OF AUDITOR'S RESULTS:

1. The opinion issued on the employer schedules of the Sheriffs' Pension and Relief Fund for the year ended June 30, 2019 was unmodified.
2. The audit of the employer pension schedules disclosed no instances of noncompliance.
3. Findings required to be reported under generally accepted *Government Auditing Standards*:
None
4. Status of prior year comments:
None