

EMPLOYER PENSION REPORT
SHERIFFS' PENSION AND RELIEF FUND
JUNE 30, 2022

SHERIFFS' PENSION AND RELIEF FUND

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March 10, 2023

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

Report on the Audit of the Employer Pension Schedules

Opinions

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, 2022, and the related notes to the schedules. 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, 2022, and the related notes to the schedules.

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

Basis for Opinions

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

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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 Sheriffs' Pension and Relief Fund, and to meet our 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 of our audit opinions.

Emphasis of Matters

As disclosed in Note 6 to the employer pension schedules, the total pension liability for the Sheriffs' Pension and Relief Fund was \$5,047,524,657 as of June 30, 2022. 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, 2022, could be under or overstated. Our opinions are not modified with respect to this matter.

As disclosed in Note 9 to the employer pension schedules, the deferred outflows of resources or deferred inflows 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 opinions are not modified with respect to this matter.

Responsibilities of Management for the Employer Pension Schedules

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

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

Auditor's Responsibility 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 opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 employer pension schedules.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund'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 Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the employer pension schedules 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 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 information is fairly stated in all material respects in relation to the employer pension schedules as a whole.

Other Information

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, 2022, and our report thereon, dated December 30, 2022, expressed an unmodified opinion on those financial statements.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 10, 2023, 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, Sharpner, Hogan and Drake, LLP

New Orleans, Louisiana

SHERIFFS' PENSION AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2022

| Employer | Employer Contributions | Employer Allocation Percentage |
|--------------------------|---------------------------|--------------------------------------|
| Acadia | \$ 532,532 | 0.586028 % |
| Allen | 603,782 | 0.664436 |
| Ascension | 3,153,755 | 3.470569 |
| Assumption | 488,844 | 0.537951 |
| Avoyelles | 288,646 | 0.317642 |
| Beauregard | 723,220 | 0.795872 |
| Bienville | 577,850 | 0.635899 |
| Bossier | 3,007,657 | 3.309795 |
| Caddo | 4,161,603 | 4.579662 |
| Calcasieu | 5,149,319 | 5.666600 |
| Caldwell | 354,066 | 0.389634 |
| Cameron | 742,961 | 0.817596 |
| Catahoula | 509,233 | 0.560389 |
| Claiborne | 334,180 | 0.367750 |
| Concordia | 603,286 | 0.663890 |
| Desoto | 1,251,564 | 1.377291 |
| East Baton Rouge | 6,010,453 | 6.614240 |
| East Carroll | 265,899 | 0.292610 |
| East Feliciana | 248,913 | 0.273918 |
| Evangeline | 295,494 | 0.325178 |
| Franklin | 619,344 | 0.681561 |
| Grant | 378,255 | 0.416253 |
| Iberia | 850,986 | 0.936473 |
| Iberville | 1,235,600 | 1.359724 |
| Jackson | 518,643 | 0.570744 |
| Jefferson | 7,829,388 | 8.615899 |
| Jefferson Davis | 505,996 | 0.556826 |
| Lafayette | 4,081,967 | 4.492026 |
| Lafourche | 2,294,975 | 2.525519 |
| Lasalle | 375,288 | 0.412988 |
| Lincoln | 693,959 | 0.763671 |
| Lincoln Detention Center | 253,833 | 0.279332 |
| Livingston | 2,198,833 | 2.419719 |

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2022

| <u>Employer</u> | <u>Employer Contributions</u> | <u>Employer Allocation Percentage</u> |
|---------------------------------|-----------------------------------|---|
| Louisiana Sheriffs' Association | \$ 113,700 | 0.125122 % |
| Madison | 224,694 | 0.247266 |
| Morehouse | 489,678 | 0.538869 |
| Natchitoches | 826,956 | 0.910029 |
| Orleans | 3,565,495 | 3.923674 |
| Ouachita | 2,878,237 | 3.167374 |
| Plaquemines | 1,651,734 | 1.817661 |
| Pointe Coupee | 475,941 | 0.523752 |
| Rapides | 3,095,673 | 3.406653 |
| Red River | 494,707 | 0.544403 |
| Richland | 679,390 | 0.747639 |
| Sabine | 552,231 | 0.607706 |
| St. Bernard | 1,840,252 | 2.025117 |
| St. Charles | 3,574,713 | 3.933815 |
| St. Helena | 173,141 | 0.190534 |
| St. James | 766,906 | 0.843946 |
| St. John | 1,762,251 | 1.939280 |
| St. Landry | 1,069,323 | 1.176743 |
| St. Martin | 1,057,665 | 1.163914 |
| St. Mary | 686,107 | 0.755031 |
| St. Tammany | 4,231,861 | 4.656978 |
| Tangipahoa | 1,250,008 | 1.375579 |
| Tensas | 173,850 | 0.191314 |
| Terrebonne | 1,900,131 | 2.091011 |
| Union | 249,635 | 0.274712 |
| Vermilion | 733,488 | 0.807171 |
| Vernon | 560,507 | 0.616813 |
| Washington | 441,875 | 0.486264 |
| Webster | 845,392 | 0.930317 |
| West Baton Rouge | 1,393,240 | 1.533200 |
| West Carroll | 80,606 | 0.088703 |
| West Feliciana | 468,197 | 0.515230 |
| Winn | 1,423,496 | 1.566495 |
| Total | <u>\$ 90,871,404</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, 2022

| 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 | \$ 4,763,155 | \$ 219,110 | \$ 2,062,146 | \$ 711,469 | \$ 135,457 | \$ 3,128,182 | \$ 236,663 | \$ - | \$ - | \$ 105,968 | \$ 342,631 | \$ 969,125 | \$ (27,886) | \$ 941,239 |
| Allen | 5,400,445 | 248,426 | 2,338,052 | 806,660 | 442,855 | 3,835,993 | 268,327 | - | - | 268,327 | 1,098,790 | 196,625 | | 1,295,415 |
| Ascension | 28,208,308 | 1,297,614 | 12,212,421 | 4,213,452 | 782,767 | 18,506,254 | 1,401,561 | - | - | 493,187 | 1,894,748 | 5,739,342 | 246,942 | 5,986,284 |
| Assumption | 4,372,392 | 201,135 | 1,892,970 | 653,101 | 141,666 | 2,888,872 | 217,247 | - | - | 162,427 | 379,674 | 889,619 | (104,120) | 785,499 |
| Attorney General's Office | - | - | - | - | 13 | 13 | - | - | - | 14,542 | 14,542 | - | (6,746) | - |
| Avoyelles | 2,581,751 | 118,763 | 1,117,735 | 385,634 | 29,597 | 1,651,729 | 128,277 | - | - | 283,111 | 411,388 | 525,290 | (220,578) | 304,712 |
| Beauregard | 6,468,738 | 297,569 | 2,800,556 | 966,230 | 289,733 | 4,354,088 | 321,407 | - | - | 21,710 | 343,117 | 1,316,148 | 106,520 | 1,422,668 |
| Bienville | 5,168,500 | 237,757 | 2,237,635 | 772,015 | 86,709 | 3,334,116 | 256,803 | - | - | 162,538 | 419,341 | 1,051,597 | 12,769 | 1,064,366 |
| Bossier | 26,901,559 | 1,237,502 | 11,646,681 | 4,018,264 | 202,494 | 17,104,941 | 1,336,634 | - | - | 410,459 | 1,747,093 | 5,473,467 | (153,302) | 5,320,165 |
| Caddo | 37,222,864 | 1,712,293 | 16,115,156 | 5,559,949 | 10,714 | 23,398,112 | 1,849,460 | - | - | 1,034,643 | 2,884,103 | 7,573,469 | (496,201) | 7,077,268 |
| Calcasieu | 46,057,347 | 2,118,689 | 19,939,931 | 6,879,548 | 521,805 | 29,459,973 | 2,288,411 | - | - | 2,673,914 | 4,962,325 | 9,370,957 | (267,473) | 9,103,484 |
| Caldwell | 3,166,892 | 145,681 | 1,371,065 | 473,036 | 144,372 | 2,134,154 | 157,351 | - | - | 51,805 | 209,156 | 644,345 | 48,599 | 692,944 |
| Cameron | 6,645,308 | 305,692 | 2,877,000 | 992,604 | 726,842 | 4,902,138 | 330,180 | - | - | 39,977 | 370,157 | 1,352,073 | 223,152 | 1,575,225 |
| Catahoula | 4,554,765 | 209,524 | 1,971,926 | 680,342 | 773,328 | 3,635,120 | 226,309 | - | - | 811,133 | 1,037,442 | 926,725 | (26,009) | 900,716 |
| Claiborne | 2,989,022 | 137,498 | 1,294,058 | 446,468 | 106,480 | 1,984,504 | 148,513 | - | - | 177,530 | 326,043 | 608,155 | (68,187) | 539,968 |
| Concordia | 5,396,007 | 248,222 | 2,336,131 | 805,997 | 654,027 | 4,044,377 | 268,107 | - | - | 1,781,221 | 2,049,328 | 1,097,887 | (396,084) | 701,803 |
| Desoto | 11,194,432 | 514,956 | 4,846,484 | 1,672,103 | 426,749 | 7,460,292 | 556,208 | - | - | 20,583 | 576,791 | 2,277,651 | 169,663 | 2,447,314 |
| East Baton Rouge | 53,759,634 | 2,473,003 | 23,274,537 | 8,030,033 | 945,633 | 34,723,206 | 2,671,108 | - | - | 656,072 | 3,327,180 | 10,938,086 | 106,123 | 11,044,209 |
| East Carroll | 2,378,294 | 109,404 | 1,029,652 | 355,244 | 114,039 | 1,608,339 | 118,168 | - | - | 33,603 | 151,771 | 483,894 | (151,322) | 332,572 |
| East Feliciana | 2,226,368 | 102,415 | 963,877 | 332,551 | 87,606 | 1,486,449 | 110,620 | - | - | 30,886 | 141,506 | 452,983 | 18,429 | 471,412 |
| Evangeline | 2,643,002 | 121,581 | 1,144,254 | 394,783 | 417,215 | 2,077,833 | 131,321 | - | - | 61,938 | 193,259 | 537,753 | 82,473 | 620,226 |
| Franklin | 5,539,634 | 254,829 | 2,398,313 | 827,451 | 184,781 | 3,665,374 | 275,243 | - | - | 1,031 | 276,274 | 1,127,110 | 89,473 | 1,216,583 |
| Grant | 3,383,247 | 155,633 | 1,464,733 | 505,353 | 104,476 | 2,230,195 | 168,100 | - | - | 29,797 | 197,897 | 688,365 | 47,412 | 735,777 |
| Iberia | 7,611,524 | 350,139 | 3,295,311 | 1,136,927 | 37,395 | 4,819,772 | 378,187 | - | - | 1,074,951 | 1,453,138 | 1,548,662 | (555,330) | 993,332 |
| Iberville | 11,051,650 | 508,388 | 4,784,669 | 1,650,776 | 874,493 | 7,818,326 | 549,114 | - | - | 27,604 | 576,718 | 2,248,600 | 307,930 | 2,556,530 |
| Jackson | 4,638,929 | 213,396 | 2,008,364 | 692,913 | 1,414,402 | 4,329,075 | 230,490 | - | - | 2,662,696 | 2,893,186 | 943,850 | (206,211) | 737,639 |
| Jefferson | 70,028,844 | 3,221,406 | 30,318,080 | 10,460,150 | 297,391 | 44,297,027 | 3,479,457 | - | - | 3,847,922 | 7,327,379 | 14,248,266 | (950,677) | 13,297,589 |
| Jefferson Davis | 4,525,805 | 208,192 | 1,959,389 | 676,016 | 175,889 | 3,019,486 | 224,870 | - | - | 24,579 | 249,449 | 920,833 | 54,422 | 975,255 |
| Lafayette | 36,510,570 | 1,679,527 | 15,806,778 | 5,453,554 | 827,194 | 23,767,053 | 1,814,069 | - | - | 1,057,173 | 2,871,242 | 7,428,543 | (1,207) | 7,427,336 |
| Lafourche | 20,527,072 | 944,268 | 8,886,930 | 3,066,112 | 500,789 | 13,398,099 | 1,019,911 | - | - | 466,361 | 1,486,272 | 4,176,496 | 22,480 | 4,198,976 |
| Lasalle | 3,356,710 | 154,412 | 1,453,244 | 501,389 | 28,300 | 2,137,345 | 166,782 | - | - | 331,202 | 497,984 | 682,966 | (164,022) | 518,944 |
| Lincoln | 6,207,013 | 285,530 | 2,687,246 | 927,136 | 271,276 | 4,171,188 | 308,402 | - | - | 396,529 | 704,931 | 1,262,896 | (22,652) | 1,240,271 |
| Lincoln Detention Center | 2,270,372 | 104,440 | 982,928 | 339,124 | 577,102 | 2,003,594 | 112,806 | - | - | 135,457 | 248,263 | 461,936 | 205,825 | 667,788 |
| Livingston | 19,667,144 | 904,711 | 8,514,635 | 2,937,665 | 1,288,686 | 13,645,697 | 977,184 | - | - | 132,698 | 1,109,882 | 4,001,532 | 474,301 | 4,475,833 |
| Louisiana Sheriffs' Association | 1,016,974 | 46,782 | 440,286 | 151,905 | 26,831 | 665,804 | 50,530 | - | - | 36,957 | 87,487 | 206,916 | (2,560) | 204,356 |
| Madison | 2,009,744 | 92,450 | 870,093 | 300,194 | 137,323 | 1,400,060 | 99,856 | - | - | 55,172 | 155,028 | 408,908 | 11,126 | 420,034 |
| Morehouse | 4,379,853 | 201,478 | 1,896,201 | 654,215 | 12,959 | 2,764,853 | 217,618 | - | - | 200,671 | 418,289 | 891,137 | (102,195) | 788,942 |
| Natchitoches | 7,396,591 | 340,251 | 3,202,258 | 1,104,823 | 16,578 | 4,663,910 | 367,508 | - | - | 485,569 | 853,077 | 1,504,931 | (142,031) | 1,362,900 |
| Orleans | 31,891,083 | 1,467,025 | 13,806,831 | 4,763,545 | 886,842 | 20,924,243 | 1,584,544 | - | - | 3,266,118 | 4,850,662 | 6,488,650 | (867,812) | 5,620,838 |
| Ouachita | 25,743,981 | 1,184,252 | 11,145,523 | 3,845,358 | 403,081 | 16,578,214 | 1,279,119 | - | - | 220,736 | 1,499,855 | 5,237,943 | 108,637 | 5,346,580 |
| Plaquemines | 14,773,699 | 679,607 | 6,396,081 | 2,206,735 | 370,112 | 9,652,535 | 734,048 | - | - | 124,683 | 858,731 | 3,005,898 | 186,258 | 3,192,156 |

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

| 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 | \$ 4,256,984 | \$ 195,826 | \$ 1,843,006 | \$ 635,862 | \$ 64,257 | \$ 2,738,951 | \$ 211,513 | \$ - | \$ - | \$ 32,348 | \$ 243,861 | \$ 866,138 | \$ 14,782 | \$ 880,920 |
| Rapides | 27,688,808 | 1,273,716 | 11,987,510 | 4,135,855 | 1,033,602 | 18,430,683 | 1,375,749 | - | - | 736,129 | 2,111,878 | 5,633,643 | 859 | 5,634,502 |
| Red River | 4,424,833 | 203,547 | 1,915,674 | 660,934 | 207,211 | 2,987,366 | 219,853 | - | - | 40,090 | 259,943 | 900,289 | 131,805 | 1,032,094 |
| Richland | 6,076,707 | 279,535 | 2,630,832 | 907,673 | 483,350 | 4,301,390 | 301,928 | - | - | 78,401 | 380,329 | 1,236,384 | 171,385 | 1,407,769 |
| Sabine | 4,939,351 | 227,216 | 2,138,428 | 737,787 | 355,643 | 3,459,074 | 245,417 | - | - | 21,626 | 267,043 | 1,004,974 | 101,328 | 1,106,302 |
| St. Bernard | 16,459,873 | 757,172 | 7,126,089 | 2,458,598 | 599,198 | 10,941,057 | 817,827 | - | - | 21,965 | 839,792 | 3,348,972 | 234,882 | 3,583,854 |
| St. Charles | 31,973,508 | 1,470,817 | 13,842,516 | 4,775,857 | 2,118,843 | 22,208,033 | 1,588,640 | - | - | 244,303 | 1,832,943 | 6,505,420 | 661,995 | 7,167,415 |
| St. Helena | 1,548,634 | 71,239 | 670,461 | 231,318 | 30,833 | 1,003,851 | 76,946 | - | - | 11,792 | 88,738 | 315,089 | (8,026) | 307,063 |
| St. James | 6,859,477 | 315,544 | 2,969,722 | 1,024,595 | 84,922 | 4,394,783 | 340,821 | - | - | 116,631 | 457,452 | 1,395,649 | (64,284) | 1,331,365 |
| St. John | 15,762,202 | 725,079 | 6,824,041 | 2,354,387 | 625,074 | 10,528,581 | 783,163 | - | - | 162,523 | 945,686 | 3,207,022 | 95,255 | 3,302,277 |
| St. Landry | 9,564,406 | 439,973 | 4,140,785 | 1,428,627 | 292,041 | 6,301,426 | 475,218 | - | - | 196,747 | 671,965 | 1,946,001 | 80,160 | 2,026,161 |
| St. Martin | 9,460,133 | 435,177 | 4,095,642 | 1,413,052 | 304,726 | 6,248,597 | 470,037 | - | - | 141,272 | 611,309 | 1,924,785 | 74,726 | 1,999,511 |
| St. Mary | 6,136,788 | 282,299 | 2,656,843 | 916,647 | 80,844 | 3,936,633 | 304,913 | - | - | 290,075 | 594,988 | 1,248,608 | (162,267) | 1,086,341 |
| St. Tammany | 37,851,278 | 1,741,201 | 16,387,220 | 5,653,815 | 811,614 | 24,593,850 | 1,880,683 | - | - | 728,989 | 2,609,672 | 7,701,327 | (259,337) | 7,441,990 |
| Tangipahoa | 11,180,517 | 514,316 | 4,840,460 | 1,670,025 | 405,456 | 7,430,257 | 555,517 | - | - | 225,867 | 781,384 | 2,274,819 | 108,648 | 2,383,467 |
| Tensas | 1,554,974 | 71,531 | 673,206 | 232,265 | 77,662 | 1,054,664 | 77,261 | - | - | 15,983 | 93,244 | 316,379 | 18,142 | 334,521 |
| Terrebonne | 16,995,450 | 781,810 | 7,357,960 | 2,538,597 | 1,016,242 | 11,694,609 | 844,438 | - | - | 842,022 | 1,686,460 | 3,457,942 | (58,085) | 3,399,857 |
| Union | 2,232,821 | 102,712 | 966,671 | 333,515 | 38,363 | 1,441,261 | 110,940 | - | - | 60,929 | 171,869 | 454,296 | (38,491) | 415,805 |
| Vermilion | 6,560,575 | 301,794 | 2,840,316 | 979,948 | 103,630 | 4,225,688 | 325,970 | - | - | 73,918 | 399,888 | 1,334,833 | 9,552 | 1,344,385 |
| Vernon | 5,013,371 | 230,621 | 2,170,474 | 748,843 | 57,225 | 3,207,163 | 249,095 | - | - | 301,403 | 550,498 | 1,020,035 | (130,491) | 889,544 |
| Washington | 3,952,287 | 181,810 | 1,711,091 | 590,350 | 207,157 | 2,690,408 | 196,374 | - | - | 41,508 | 237,882 | 804,143 | 72,637 | 876,780 |
| Webster | 7,561,489 | 347,837 | 3,273,649 | 1,129,453 | 334,784 | 5,085,723 | 375,701 | - | - | 12,021 | 387,722 | 1,538,482 | 93,362 | 1,631,844 |
| West Baton Rouge | 12,461,639 | 573,249 | 5,395,105 | 1,861,385 | 441,503 | 8,271,242 | 619,171 | - | - | 113,818 | 732,989 | 2,535,480 | 129,623 | 2,665,103 |
| West Carroll | 720,966 | 33,165 | 312,133 | 107,690 | 38,472 | 491,460 | 35,822 | - | - | 36,462 | 72,284 | 146,690 | 5,231 | 151,921 |
| West Feliciana | 4,187,719 | 192,640 | 1,813,019 | 625,516 | 193,276 | 2,824,451 | 208,072 | - | - | 24,391 | 232,463 | 852,045 | 48,100 | 900,145 |
| Winn | 12,732,256 | 585,698 | 5,512,265 | 1,901,807 | 3,592,832 | 11,592,602 | 632,616 | - | - | 898,395 | 1,531,011 | 2,590,541 | 881,901 | 3,472,442 |
| Total | \$ 812,786,268 | \$ 37,389,074 | \$ 351,885,278 | \$ 121,405,225 | \$ 29,074,761 | \$ 539,754,338 | \$ 40,384,198 | \$ - | \$ - | \$ 29,074,761 | \$ 69,458,959 | \$ 165,371,780 | \$ - | \$ 165,371,780 |

See accompanying notes.

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2022

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 pension 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 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. GASB Statement No. 67 – *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25* 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.

Basis of Accounting:

The Sheriffs' Pension and Relief Fund's employer pension 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, 2022

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:

Members who become eligible for membership on or before December 31, 2011, may retire at age fifty-five with twelve years of creditable service or may retire at any age with thirty years of service. 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.

Members whose first employment began on or after January 1, 2012, may retire at age sixty-two with twelve years of creditable service, or may retire at age sixty with twenty years of creditable service, or may retire at age fifty-five with thirty years of creditable service. 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, 2022

2. PLAN DESCRIPTION: (Continued)

Retirement Benefits: (Continued)

For a member whose first employment 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 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 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 four children. If a member is eligible for normal retirement at the time of death, the surviving spouse

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2022

2. PLAN DESCRIPTION: (Continued)

Survivor Benefits: (Continued)

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 make a one-time irrevocable election to receive a "Back-DROP" benefit. A member elects Back-DROP at the time of separation from employment (retirement). The Back-DROP benefit is based on 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 time accrued between when 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 time accrued between when a member becomes eligible for retirement and his actual date of retirement. A member's Back-DROP benefit is the maximum monthly retirement benefit 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 Fund during the Back-DROP period. The member's DROP and Back-DROP balances left on deposit are managed by a third party, fixed income investment manager. Participants have the option to opt out of this program and take a lump sum distribution, if eligible, annuitize all or a portion of the Back-DROP balance, 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), which 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 criteria are met. Members are eligible to receive a cost-of-living adjustment once they have

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2022

2. PLAN DESCRIPTION: (Continued)

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

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, 2022, 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, 2022, were \$91,098,923.

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, 2022, were \$46,237,298.

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, 2022, as compared to the total of all employers' contributions received by the Fund during the fiscal year ended June 30, 2022.

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, 2022

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, 2022, are as follows:

| | |
|--|-----------------------|
| Total Pension Liability | \$ 5,047,524,657 |
| Plan Fiduciary Net Position | <u>4,234,738,389</u> |
| Total Collective Net Pension Liability | <u>\$ 812,786,268</u> |

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2022, are as follows:

| | |
|--|---|
| Valuation Date | June 30, 2022 |
| Actuarial Cost Method | Individual Entry Age Normal Method |
| Actuarial Assumptions: | |
| Investment Rate of Return (Discount Rate) | 6.85%, net of pension plan investment expense, including inflation |
| Projected Salary Increases | 5.00% (2.50% inflation, 2.50% merit) |
| Mortality Rates | <p>Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees multiplied by 120% for males and 115% for females for active members, each with full generational projection using the appropriate MP2019 scale.</p> <p>Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees multiplied by 120% for males and 115% for females for annuitants and beneficiaries, each with full generational projection using the appropriate MP2019 scale.</p> <p>Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees multiplied by 120% for males and 115% for females for disabled retirees, each with full generational projection using the appropriate MP2019 scale.</p> |

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2022

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

Expected Remaining
Service Lives

2022 – 5 years
2021 – 5 years
2020 – 6 years
2019 – 6 years
2018 – 6 years
2017 – 7 years
2016 – 7 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.

The mortality rate assumptions were set after reviewing an experience study performed over the period July 1, 2014 through June 30, 2019. 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.

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2022

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

Estimates of arithmetic real rates of return for each major asset class based on the Fund's target asset allocation as of June 30, 2022, 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% | 6.61% | 4.10% |
| Fixed Income | 25 | 4.92 | 1.23 |
| Alternative Investments | <u>13</u> | 6.54 | <u>0.85</u> |
| Totals | 100% | | 6.18% |
| Inflation | | | <u>2.25</u> |
| Expected Arithmetic Nominal Return | | | <u>8.43%</u> |

The discount rate used to measure the total pension liability was 6.85%. 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 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.

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 or one percentage point higher than the current rate as of June 30, 2022:

| | <u>Changes in Discount Rate:</u> | | |
|-----------------------|----------------------------------|-----------------------------|----------------------|
| | 1% Decrease | Current Discount Rate | 1% Increase |
| | <u>5.85%</u> | <u>6.85%</u> | <u>7.85%</u> |
| Net Pension Liability | <u>\$1,439,264,738</u> | <u>\$812,786,268</u> | <u>\$290,412,781</u> |

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2022

8. CHANGE IN NET PENSION LIABILITY:

The changes in the net pension liability for the year ended June 30, 2022, 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 (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 resulted in deferred outflows of resources and deferred inflows of resources as of June 30, 2022, as follows:

| | Deferred Outflows | Deferred Inflows | Pension Expense (Benefit) | June 30, 2022 | |
|------|----------------------|---------------------|---------------------------------|----------------------|----------------------|
| | | | | Deferred Outflows | Deferred Inflows |
| 2022 | \$ 46,736,342 | \$ - | \$ 9,347,268 | \$ 37,389,074 | \$ - |
| 2021 | - | 13,378,993 | (3,344,748) | - | 10,034,245 |
| 2020 | - | 13,055,466 | (3,263,867) | - | 9,791,599 |
| 2019 | - | 8,598,720 | (2,866,240) | - | 5,732,480 |
| 2018 | - | 21,206,261 | (10,603,130) | - | 10,603,131 |
| 2017 | - | 8,445,485 | (4,222,742) | - | 4,222,743 |
| 2016 | - | 4,316,173 | (4,316,173) | - | - |
| | | | Totals | <u>\$ 37,389,074</u> | <u>\$ 40,384,198</u> |

Differences between Projected and Actual Investment Earnings:

The differences between projected and actual investment earnings on pension plan investments were recognized in pension expense (benefit) 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, 2022, as follows:

| | Deferred Outflows | Deferred Inflows | Pension Expense (Benefit) | June 30, 2022 | | |
|------|----------------------|---------------------|---------------------------------|-----------------------|-----------------------|--------------------------|
| | | | | Deferred Outflows | Deferred Inflows | Net Deferred Outflows |
| 2022 | \$ 875,600,128 | \$ - | \$ 175,120,026 | \$ 700,480,102 | \$ - | \$ 700,480,102 |
| 2021 | - | 598,972,197 | (149,743,049) | - | 449,229,148 | (449,229,148) |
| 2020 | 126,668,734 | - | 42,222,911 | 84,445,823 | - | 84,445,823 |
| 2019 | 32,377,000 | - | 16,188,499 | 16,188,501 | - | 16,188,501 |
| 2018 | - | 7,576,275 | (7,576,275) | - | - | - |
| | | | Totals | <u>\$ 801,114,426</u> | <u>\$ 449,229,148</u> | <u>\$ 351,885,278</u> |

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2022

8. CHANGE IN NET PENSION LIABILITY: (Continued)

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, 2022, as follows:

| | June 30, 2022 | | | | |
|------|----------------------|---------------------|---------------------------------|----------------------|---------------------|
| | Deferred Outflows | Deferred Inflows | Pension Expense (Benefit) | Deferred Outflows | Deferred Inflows |
| 2022 | \$ 28,392,554 | \$ - | \$ 5,678,511 | \$ 22,714,043 | \$ - |
| 2021 | 28,944,458 | - | 7,236,115 | 21,708,343 | - |
| 2020 | 48,166,722 | - | 12,041,680 | 36,125,042 | - |
| 2019 | 35,863,597 | - | 11,954,532 | 23,909,065 | - |
| 2018 | 21,910,676 | - | 10,955,338 | 10,955,338 | - |
| 2017 | 11,986,785 | - | 5,993,391 | 5,993,394 | - |
| 2016 | 5,621,246 | - | 5,621,246 | - | - |
| | | | Totals | \$ 121,405,225 | \$ - |

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, 2022.

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.

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2022

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, 2022. 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, 2022

| <u>Employer</u> | <u>Proportionate Share of Employer Contributions</u> | <u>Proportionate Share of Non-Employer Contributions</u> |
|--------------------------|--|--|
| Acadia | \$ 533,865 | \$ 270,964 |
| Allen | 605,294 | 307,217 |
| Ascension | 3,161,651 | 1,604,697 |
| Assumption | 490,068 | 248,734 |
| Avoyelles | 289,368 | 146,869 |
| Beauregard | 725,031 | 367,990 |
| Bienville | 579,297 | 294,023 |
| Bossier | 3,015,188 | 1,530,360 |
| Caddo | 4,172,023 | 2,117,512 |
| Calcasieu | 5,162,212 | 2,620,083 |
| Caldwell | 354,952 | 180,156 |
| Cameron | 744,821 | 378,034 |
| Catahoula | 510,508 | 259,109 |
| Claiborne | 335,016 | 170,038 |
| Concordia | 604,797 | 306,965 |
| Desoto | 1,254,697 | 636,822 |
| East Baton Rouge | 6,025,501 | 3,058,246 |
| East Carroll | 266,565 | 135,295 |
| East Feliciana | 249,536 | 126,652 |
| Evangeline | 296,234 | 150,354 |
| Franklin | 620,895 | 315,135 |
| Grant | 379,202 | 192,464 |
| Iberia | 853,117 | 433,000 |
| Iberville | 1,238,694 | 628,700 |
| Jackson | 519,942 | 263,897 |
| Jefferson | 7,848,989 | 3,983,759 |
| Jefferson Davis | 507,262 | 257,461 |
| Lafayette | 4,092,187 | 2,076,991 |
| Lafourche | 2,300,721 | 1,167,732 |
| Lasalle | 376,228 | 190,954 |
| Lincoln | 695,696 | 353,101 |
| Lincoln Detention Center | 254,468 | 129,156 |
| Livingston | 2,204,338 | 1,118,813 |

(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, 2022

| <u>Employer</u> | <u>Proportionate Share of Employer Contributions</u> | <u>Proportionate Share of Non-Employer Contributions</u> |
|---------------------------------|--|--|
| Louisiana Sheriffs' Association | \$ 113,985 | \$ 57,853 |
| Madison | 225,257 | 114,329 |
| Morehouse | 490,904 | 249,158 |
| Natchitoches | 829,027 | 420,773 |
| Orleans | 3,574,425 | 1,814,201 |
| Ouachita | 2,885,444 | 1,464,508 |
| Plaquemines | 1,655,870 | 840,437 |
| Pointe Coupee | 477,132 | 242,169 |
| Rapides | 3,103,424 | 1,575,144 |
| Red River | 495,945 | 251,717 |
| Richland | 681,091 | 345,688 |
| Sabine | 553,614 | 280,987 |
| St. Bernard | 1,844,860 | 936,359 |
| St. Charles | 3,583,663 | 1,818,890 |
| St. Helena | 173,574 | 88,098 |
| St. James | 768,826 | 390,218 |
| St. John | 1,766,663 | 896,671 |
| St. Landry | 1,072,000 | 544,094 |
| St. Martin | 1,060,313 | 538,162 |
| St. Mary | 687,825 | 349,106 |
| St. Tammany | 4,242,457 | 2,153,261 |
| Tangipahoa | 1,253,138 | 636,031 |
| Tensas | 174,285 | 88,458 |
| Terrebonne | 1,904,889 | 966,827 |
| Union | 250,260 | 127,019 |
| Vermilion | 735,324 | 373,214 |
| Vernon | 561,910 | 285,198 |
| Washington | 442,981 | 224,835 |
| Webster | 847,509 | 430,153 |
| West Baton Rouge | 1,396,729 | 708,910 |
| West Carroll | 80,807 | 41,014 |
| West Feliciana | 469,369 | 238,228 |
| Winn | 1,427,060 | 724,305 |
| Total | <u>\$ 91,098,923</u> | <u>\$ 46,237,298</u> |

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY SENSITIVITY
TO CHANGES IN DISCOUNT RATE
JUNE 30, 2022

| Employer | Changes in Discount Rate | |
|--------------------------|--------------------------|----------------------|
| | 1% Decrease 5.85% | 1% Increase 7.85% |
| Acadia | \$ 8,434,494 | \$ 1,701,900 |
| Allen | 9,562,993 | 1,929,607 |
| Ascension | 49,950,676 | 10,078,976 |
| Assumption | 7,742,539 | 1,562,278 |
| Avoyelles | 4,571,709 | 922,473 |
| Beauregard | 11,454,705 | 2,311,314 |
| Bienville | 9,152,270 | 1,846,732 |
| Bossier | 47,636,712 | 9,612,068 |
| Caddo | 65,913,460 | 13,299,924 |
| Calcasieu | 81,557,376 | 16,456,531 |
| Caldwell | 5,607,865 | 1,131,547 |
| Cameron | 11,767,371 | 2,374,403 |
| Catahoula | 8,065,481 | 1,627,441 |
| Claiborne | 5,292,896 | 1,067,993 |
| Concordia | 9,555,135 | 1,928,021 |
| Desoto | 19,822,864 | 3,999,829 |
| East Baton Rouge | 95,196,424 | 19,208,598 |
| East Carroll | 4,211,433 | 849,777 |
| East Feliciana | 3,942,405 | 795,493 |
| Evangeline | 4,680,172 | 944,358 |
| Franklin | 9,809,467 | 1,979,340 |
| Grant | 5,990,983 | 1,208,852 |
| Iberia | 13,478,326 | 2,719,637 |
| Iberville | 19,570,028 | 3,948,812 |
| Jackson | 8,214,517 | 1,657,514 |
| Jefferson | 124,005,598 | 25,021,671 |
| Jefferson Davis | 8,014,200 | 1,617,094 |
| Lafayette | 64,652,146 | 13,045,418 |
| Lafourche | 36,348,904 | 7,334,430 |
| Lasalle | 5,943,991 | 1,199,370 |
| Lincoln | 10,991,247 | 2,217,798 |
| Lincoln Detention Center | 4,020,327 | 811,216 |
| Livingston | 34,826,162 | 7,027,173 |

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY SENSITIVITY
TO CHANGES IN DISCOUNT RATE
JUNE 30, 2022

| Employer | Changes in Discount Rate | |
|---------------------------------|--------------------------|----------------------|
| | 1% Decrease 5.85% | 1% Increase 7.85% |
| Louisiana Sheriffs' Association | \$ 1,800,837 | \$ 363,370 |
| Madison | 3,558,812 | 718,092 |
| Morehouse | 7,755,752 | 1,564,944 |
| Natchitoches | 13,097,727 | 2,642,841 |
| Orleans | 56,472,056 | 11,394,851 |
| Ouachita | 45,586,897 | 9,198,459 |
| Plaquemines | 26,160,954 | 5,278,720 |
| Pointe Coupee | 7,538,178 | 1,521,043 |
| Rapides | 49,030,755 | 9,893,356 |
| Red River | 7,835,400 | 1,581,016 |
| Richland | 10,760,504 | 2,171,239 |
| Sabine | 8,746,498 | 1,764,856 |
| St. Bernard | 29,146,795 | 5,881,199 |
| St. Charles | 56,618,012 | 11,424,302 |
| St. Helena | 2,742,289 | 553,335 |
| St. James | 12,146,617 | 2,450,927 |
| St. John | 27,911,373 | 5,631,917 |
| St. Landry | 16,936,447 | 3,417,412 |
| St. Martin | 16,751,804 | 3,380,155 |
| St. Mary | 10,866,895 | 2,192,707 |
| St. Tammany | 67,026,242 | 13,524,459 |
| Tangipahoa | 19,798,223 | 3,994,857 |
| Tensas | 2,753,515 | 555,600 |
| Terrebonne | 30,095,184 | 6,072,563 |
| Union | 3,953,833 | 797,799 |
| Vermilion | 11,617,328 | 2,344,128 |
| Vernon | 8,877,572 | 1,791,304 |
| Washington | 6,998,626 | 1,412,173 |
| Webster | 13,389,725 | 2,701,759 |
| West Baton Rouge | 22,066,807 | 4,452,609 |
| West Carroll | 1,276,671 | 257,605 |
| West Feliciana | 7,415,524 | 1,496,294 |
| Winn | 22,546,010 | 4,549,302 |
| | \$ 1,439,264,738 | \$ 290,412,781 |
| Total | \$ 1,439,264,738 | \$ 290,412,781 |

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2022

| 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 | \$ (20,914) | \$ (4,183) | \$ (16,731) | \$ 46,220 | \$ 29,489 |
| Allen | 307,185 | 61,437 | 245,748 | 197,107 | 442,855 |
| Ascension | 535,354 | 107,071 | 428,283 | (138,703) | 289,580 |
| Assumption | 5,575 | 1,115 | 4,460 | (25,221) | (20,761) |
| Attorney General's Office | - | - | - | (14,529) | (14,529) |
| Avoyelles | 36,996 | 7,399 | 29,597 | (283,111) | (253,514) |
| Beauregard | 31,018 | 6,204 | 24,814 | 243,209 | 268,023 |
| Bienville | (70,322) | (14,064) | (56,258) | (19,571) | (75,829) |
| Bossier | 82,217 | 16,443 | 65,774 | (273,739) | (207,965) |
| Caddo | 13,393 | 2,679 | 10,714 | (1,034,643) | (1,023,929) |
| Calcasieu | (1,498,377) | (299,675) | (1,198,702) | (953,407) | (2,152,109) |
| Caldwell | 35,974 | 7,195 | 28,779 | 63,788 | 92,567 |
| Cameron | 271,127 | 54,225 | 216,902 | 469,963 | 686,865 |
| Catahoula | (136,791) | (27,358) | (109,433) | 71,628 | (37,805) |
| Claiborne | 120,342 | 24,068 | 96,274 | (167,324) | (71,050) |
| Concordia | (1,151) | (230) | (921) | (1,126,273) | (1,127,194) |
| Desoto | (25,729) | (5,146) | (20,583) | 426,749 | 406,166 |
| East Baton Rouge | (442,071) | (88,414) | (353,657) | 643,218 | 289,561 |
| East Carroll | (12,286) | (2,457) | (9,829) | 90,265 | 80,436 |
| East Feliciana | 92,516 | 18,503 | 74,013 | (17,293) | 56,720 |
| Evangeline | 299,663 | 59,933 | 239,730 | 115,547 | 355,277 |
| Franklin | 17,594 | 3,519 | 14,075 | 169,675 | 183,750 |
| Grant | 35,798 | 7,160 | 28,638 | 46,041 | 74,679 |
| Iberia | 46,744 | 9,349 | 37,395 | (1,074,951) | (1,037,556) |
| Iberville | 170,658 | 34,132 | 136,526 | 710,363 | 846,889 |
| Jackson | (1,746,513) | (349,303) | (1,397,210) | 148,916 | (1,248,294) |
| Jefferson | (1,968,182) | (393,636) | (1,574,546) | (1,975,985) | (3,550,531) |
| Jefferson Davis | 77,384 | 15,477 | 61,907 | 89,403 | 151,310 |
| Lafayette | (637,225) | (127,445) | (509,780) | 279,801 | (229,979) |
| Lafourche | 423,993 | 84,799 | 339,194 | (304,766) | 34,428 |
| Lasalle | (101,022) | (20,204) | (80,818) | (222,084) | (302,902) |
| Lincoln | 135,360 | 27,072 | 108,288 | (233,541) | (125,253) |
| Lincoln Detention Center | (42,703) | (8,541) | (34,162) | 475,807 | 441,645 |
| Livingston | 793,918 | 158,784 | 635,134 | 520,854 | 1,155,988 |

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2022

| 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. | \$ 32,181 | \$ 6,436 | \$ 25,745 | \$ (35,871) | \$ (10,126) |
| Madison | 39,744 | 7,949 | 31,795 | 50,356 | 82,151 |
| Morehouse | (45,461) | (9,092) | (36,369) | (151,343) | (187,712) |
| Natchitoches | (47,524) | (9,505) | (38,019) | (430,972) | (468,991) |
| Orleans | (1,039,583) | (207,918) | (831,665) | (1,547,611) | (2,379,276) |
| Ouachita | 176,752 | 35,350 | 141,402 | 40,943 | 182,345 |
| Plaquemines | (141,967) | (28,393) | (113,574) | 359,003 | 245,429 |
| Pointe Coupee | (15,336) | (3,067) | (12,269) | 44,178 | 31,909 |
| Rapides | 646,640 | 129,328 | 517,312 | (219,839) | 297,473 |
| Red River | 5,717 | 1,143 | 4,574 | 162,547 | 167,121 |
| Richland | (62,463) | (12,493) | (49,970) | 454,919 | 404,949 |
| Sabine | 243,492 | 48,698 | 194,794 | 139,223 | 334,017 |
| St. Bernard | 127,490 | 25,498 | 101,992 | 475,241 | 577,233 |
| St. Charles | 1,215,348 | 243,070 | 972,278 | 902,262 | 1,874,540 |
| St. Helena | 8,635 | 1,727 | 6,908 | 12,133 | 19,041 |
| St. James | (18,826) | (3,765) | (15,061) | (16,648) | (31,709) |
| St. John | 337,867 | 67,573 | 270,294 | 192,257 | 462,551 |
| St. Landry | (90,827) | (18,165) | (72,662) | 167,956 | 95,294 |
| St. Martin | 77,315 | 15,463 | 61,852 | 101,602 | 163,454 |
| St. Mary | (122,289) | (24,458) | (97,831) | (111,400) | (209,231) |
| St. Tammany | 527,326 | 105,465 | 421,861 | (339,236) | 82,625 |
| Tangipahoa | (26,380) | (5,276) | (21,104) | 200,693 | 179,589 |
| Tensas | 64,224 | 12,845 | 51,379 | 10,300 | 61,679 |
| Terrebonne | 537,675 | 107,535 | 430,140 | (255,920) | 174,220 |
| Union | 14,786 | 2,957 | 11,829 | (34,395) | (22,566) |
| Vermilion | 72,941 | 14,588 | 58,353 | (28,641) | 29,712 |
| Vernon | 51,102 | 10,220 | 40,882 | (285,060) | (244,178) |
| Washington | 92,349 | 18,470 | 73,879 | 91,770 | 165,649 |
| Webster | 31,480 | 6,296 | 25,184 | 297,579 | 322,763 |
| West Baton Rouge | 47,266 | 9,453 | 37,813 | 289,872 | 327,685 |
| West Carroll | 35,832 | 7,166 | 28,666 | (26,656) | 2,010 |
| West Feliciana | 21,065 | 4,213 | 16,852 | 152,033 | 168,885 |
| Winn | 373,906 | 74,781 | 299,125 | 2,395,312 | 2,694,437 |
| Total | \$ - | \$ - | \$ - | \$ - | \$ - |

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF REMAINING AMORTIZATION
JUNE 30, 2023 TO JUNE 30, 2026

| Employer | 2023 | 2024 | 2025 | 2026 | Total |
|---------------------------------|------------|------------|------------|--------------|--------------|
| Acadia | \$ 704,792 | \$ 661,953 | \$ 308,681 | \$ 1,110,125 | \$ 2,785,551 |
| Allen | 991,447 | 801,651 | 449,736 | 1,324,832 | 3,567,666 |
| Ascension | 4,475,644 | 3,640,321 | 1,789,326 | 6,706,215 | 16,611,506 |
| Assumption | 585,852 | 608,239 | 291,101 | 1,024,006 | 2,509,198 |
| Attorney General's Office | (6,609) | (6,622) | (1,298) | - | (14,529) |
| Avoyelles | 230,967 | 265,255 | 132,736 | 611,383 | 1,240,341 |
| Beauregard | 1,106,616 | 895,512 | 489,327 | 1,519,516 | 4,010,971 |
| Bienville | 806,117 | 614,410 | 299,175 | 1,195,073 | 2,914,775 |
| Bossier | 3,920,989 | 3,446,818 | 1,680,162 | 6,309,879 | 15,357,848 |
| Caddo | 5,175,603 | 4,447,129 | 2,180,567 | 8,710,710 | 20,514,009 |
| Calcasieu | 6,657,193 | 5,097,757 | 2,267,571 | 10,475,127 | 24,497,648 |
| Caldwell | 528,906 | 438,124 | 209,903 | 748,065 | 1,924,998 |
| Cameron | 1,227,141 | 1,058,677 | 637,309 | 1,608,854 | 4,531,981 |
| Catahoula | 660,206 | 574,040 | 325,234 | 1,038,198 | 2,597,678 |
| Claiborne | 393,907 | 357,815 | 183,408 | 723,331 | 1,658,461 |
| Concordia | 389,292 | 371,616 | (27,988) | 1,262,129 | 1,995,049 |
| Desoto | 1,852,313 | 1,580,817 | 836,658 | 2,613,713 | 6,883,501 |
| East Baton Rouge | 8,114,644 | 7,159,766 | 3,633,334 | 12,488,282 | 31,396,026 |
| East Carroll | 393,373 | 338,342 | 170,930 | 553,923 | 1,456,568 |
| East Feliciana | 355,892 | 296,120 | 153,580 | 539,351 | 1,344,943 |
| Evangeline | 479,042 | 458,170 | 269,120 | 678,242 | 1,884,574 |
| Franklin | 925,653 | 759,705 | 404,263 | 1,299,479 | 3,389,100 |
| Grant | 543,563 | 455,394 | 234,691 | 798,650 | 2,032,298 |
| Iberia | 524,542 | 626,103 | 425,973 | 1,790,016 | 3,366,634 |
| Iberville | 1,991,965 | 1,683,240 | 946,818 | 2,619,585 | 7,241,608 |
| Jackson | 502,874 | 306,499 | (109,432) | 735,948 | 1,435,889 |
| Jefferson | 9,682,679 | 7,807,601 | 3,490,223 | 15,989,145 | 36,969,648 |
| Jefferson Davis | 714,818 | 637,434 | 343,533 | 1,074,252 | 2,770,037 |
| Lafayette | 5,477,692 | 4,683,743 | 2,320,423 | 8,413,953 | 20,895,811 |
| Lafourche | 3,096,068 | 2,614,713 | 1,314,081 | 4,886,965 | 11,911,827 |
| Lasalle | 348,549 | 342,268 | 183,477 | 765,067 | 1,639,361 |
| Lincoln | 944,760 | 641,934 | 400,401 | 1,479,162 | 3,466,257 |
| Lincoln Detention Center | 548,577 | 497,428 | 186,726 | 522,600 | 1,755,331 |
| Livingston | 3,345,742 | 2,854,668 | 1,575,635 | 4,759,770 | 12,535,815 |
| Louisiana Sheriffs' Association | 147,858 | 124,595 | 61,513 | 244,351 | 578,317 |
| Madison | 318,270 | 289,019 | 159,631 | 478,112 | 1,245,032 |
| Morehouse | 586,909 | 498,061 | 246,049 | 1,015,545 | 2,346,564 |
| Natchitoches | 943,297 | 788,999 | 357,659 | 1,720,878 | 3,810,833 |
| Orleans | 3,954,886 | 3,559,218 | 1,306,696 | 7,252,781 | 16,073,581 |
| Ouachita | 4,004,338 | 3,328,457 | 1,687,585 | 6,057,979 | 15,078,359 |
| Plaquemines | 2,380,356 | 1,981,325 | 1,004,311 | 3,427,812 | 8,793,804 |
| Pointe Coupee | 667,283 | 554,235 | 280,745 | 992,827 | 2,495,090 |
| Rapides | 4,204,154 | 3,575,212 | 1,932,502 | 6,606,937 | 16,318,805 |
| Red River | 772,345 | 614,567 | 304,212 | 1,036,299 | 2,727,423 |

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF REMAINING AMORTIZATION
JUNE 30, 2023 TO JUNE 30, 2026

| Employer | 2023 | 2024 | 2025 | 2026 | Total |
|------------------|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|
| Richland | \$ 1,111,296 | \$ 886,800 | \$ 513,847 | \$ 1,409,118 | \$ 3,921,061 |
| Sabine | 836,644 | 729,152 | 422,008 | 1,204,227 | 3,192,031 |
| St. Bernard | 2,719,837 | 2,266,690 | 1,238,562 | 3,876,176 | 10,101,265 |
| St. Charles | 5,435,412 | 4,556,483 | 2,660,146 | 7,723,049 | 20,375,090 |
| St. Helena | 232,846 | 209,748 | 108,503 | 364,016 | 915,113 |
| St. James | 988,043 | 894,100 | 454,225 | 1,600,963 | 3,937,331 |
| St. John | 2,524,422 | 2,141,721 | 1,161,716 | 3,755,036 | 9,582,895 |
| St. Landry | 1,457,045 | 1,282,286 | 670,772 | 2,219,358 | 5,629,461 |
| St. Martin | 1,461,162 | 1,282,121 | 665,409 | 2,228,596 | 5,637,288 |
| St. Mary | 808,097 | 743,983 | 378,362 | 1,411,203 | 3,341,645 |
| St. Tammany | 5,464,114 | 5,017,747 | 2,541,806 | 8,960,511 | 21,984,178 |
| Tangipahoa | 1,798,018 | 1,462,194 | 778,330 | 2,610,331 | 6,648,873 |
| Tensas | 255,380 | 218,129 | 111,290 | 376,621 | 961,420 |
| Terrebonne | 2,477,072 | 2,180,271 | 1,267,298 | 4,083,508 | 10,008,149 |
| Union | 311,656 | 281,710 | 150,714 | 525,312 | 1,269,392 |
| Vermilion | 991,145 | 856,680 | 428,580 | 1,549,395 | 3,825,800 |
| Vernon | 623,616 | 540,554 | 309,429 | 1,183,066 | 2,656,665 |
| Washington | 662,524 | 543,821 | 303,097 | 943,084 | 2,452,526 |
| Webster | 1,252,017 | 1,075,524 | 595,210 | 1,775,250 | 4,698,001 |
| West Baton Rouge | 2,010,597 | 1,692,423 | 910,460 | 2,924,773 | 7,538,253 |
| West Carroll | 110,524 | 86,108 | 46,712 | 175,832 | 419,176 |
| West Feliciana | 693,171 | 598,023 | 316,893 | 983,901 | 2,591,988 |
| Winn | 2,799,355 | 2,506,545 | 1,702,280 | 3,053,411 | 10,061,591 |
| Total | <u>\$ 122,694,498</u> | <u>\$ 104,383,141</u> | <u>\$ 53,071,936</u> | <u>\$ 190,145,804</u> | <u>\$ 470,295,379</u> |



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE EMPLOYER PENSION SCHEDULES PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

March 10, 2023

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, 2022, and the related notes to the schedules and have issued our report thereon dated March 10, 2023.

Report on 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 (internal control) as a basis for designing 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.

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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 over financial reporting 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.

Report on 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 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. Under Louisiana R.S. 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Duplantier, Sharpner, Hogan and Graker, LLP

New Orleans, Louisiana

SHERIFFS' PENSION AND RELIEF FUND
SUMMARY SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2022

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, 2022 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