

EMPLOYER PENSION REPORT
LOUISIANA CLERKS' OF COURT
RETIREMENT AND RELIEF FUND
JUNE 30, 2021

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND

TABLE OF CONTENTS

JUNE 30, 2021

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT	1 – 3
EMPLOYER PENSION SCHEDULES:	
Schedule of Employer Allocations	4 – 6
Schedule of Pension Amounts by Employer	7 – 8
Notes to Schedules	9 – 18
SUPPLEMENTARY INFORMATION:	
Schedule of Employers' Proportionate Share of Contributions and Non-Employer Contributions	19 – 20
Schedule of Net Pension Liability Sensitivity to Changes in Discount Rate	21 – 22
Schedule of Deferred Amounts Due to Changes in Proportion	23 – 24
Schedule of Amortization	25 – 26
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>	27 – 28
SUMMARY SCHEDULE OF FINDINGS	29



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Board of Trustees of the
Louisiana Clerks' of Court
Retirement and Relief Fund

January 27, 2022

We have audited the accompanying schedule of employer allocations of the Louisiana Clerks' of Court Retirement and Relief Fund (Fund) as of and for the year ended June 30, 2021, 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 (specified column totals) included in the accompanying schedule of pension amounts by employer of the Louisiana Clerks' of Court Retirement and Relief Fund as of and for the year ended June 30, 2021, and the related notes to the schedules.

Management's Responsibility for the Schedules

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

Auditor's Responsibility

Our responsibility is to express opinions 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 specified column totals included in the schedule of pension amounts by employer are free from material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule of employer allocations and 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 schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer, 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 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 Fund'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 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 opinions.

Opinions

In our opinion, the employer pension 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 Louisiana Clerks' of Court Retirement and Relief Fund, as of and for the year ended June 30, 2021 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 Louisiana Clerks' of Court Retirement and Relief Fund was \$911,412,187 as of June 30, 2021. The actuarial valuations were 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, 2021 could be materially different from the estimate. Our opinions are not modified with respect to this matter.

As disclosed in Note 9 to the employer pension schedules, the deferred inflow or deferred outflow of resources resulting from differences in contributions remitted to the Fund and the employer's proportionate share, 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.

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

Louisiana Clerks' of Court Retirement and Relief Fund as of and for the year ended June 30, 2021, and our report thereon, dated November 10, 2021, expressed an unmodified opinion on those financial statements.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer of the Louisiana Clerks' of Court Retirement 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. 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 financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 27, 2022 on our consideration of the Louisiana Clerks' of Court Retirement and Relief Fund's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements 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 Louisiana Clerks' of Court Retirement 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 the Louisiana Clerks' of Court Retirement and Relief Fund's management, the Board of Trustees, the Louisiana Clerks' of Court Retirement 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

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2021

Employer	Employer Contributions	Employer Allocation Percentage
1st Circuit Court of Appeal	\$ 257,860	1.216573 %
1st City Court - New Orleans	158,994	0.750127
2nd Circuit Court of Appeal	164,298	0.775151
2nd City Court of New Orleans	31,980	0.150880
3rd Circuit Court of Appeal	259,678	1.225150
4th Circuit Court of Appeal	204,363	0.964176
5th Circuit Court of Appeal	270,565	1.276515
19th Judicial District Court	323,226	1.524967
Acadia Parish	242,540	1.144294
Allen Parish	85,989	0.405693
Ascension Parish	451,252	2.128989
Assumption Parish	115,391	0.544410
Avoyelles Parish	142,962	0.674489
Beauregard Parish	142,542	0.672507
Bienville Parish	79,351	0.374375
Bossier Parish	424,433	2.002458
Caddo Parish	800,153	3.775089
Calcasieu Parish	828,548	3.909056
Caldwell Parish	47,642	0.224773
Cameron Parish	69,833	0.329469
Catahoula Parish	44,572	0.210289
Claiborne Parish	65,337	0.308257
Concordia Parish	75,647	0.356899
DeSoto Parish	191,565	0.903796
East Baton Rouge Parish	1,782,879	8.411550
East Carroll Parish	48,590	0.229246
East Feliciana Parish	99,243	0.468224
Evangeline Parish	111,094	0.524137
Franklin Parish	67,610	0.318981
Grant Parish	84,672	0.399479
Iberia Parish	271,613	1.281459
Iberville Parish	173,372	0.817962

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2021

Employer	Employer Contributions	Employer Allocation Percentage
Jackson Parish	\$ 56,580	0.266942 %
Jefferson Davis Parish	153,600	0.724679
Jefferson Parish	2,135,166	10.073627
Lafayette Parish	905,435	4.271805
Lafourche Parish	295,929	1.396181
LaSalle Parish	72,795	0.343444
Lincoln Parish	136,549	0.644233
Livingston Parish	492,536	2.323765
Louisiana Clerks of Court Association	69,867	0.329630
Madison Parish	55,852	0.263507
Morehouse Parish	108,732	0.512993
Natchitoches Parish	131,632	0.621034
Orleans - Civil District Court	1,131,639	5.339027
Orleans - Criminal District Court	446,048	2.104436
Ouachita Parish	568,062	2.680093
Plaquemines Parish	135,826	0.640822
Pointe Coupee Parish	115,067	0.542881
Rapides Parish	447,866	2.113014
Red River Parish	62,644	0.295552
Richland Parish	78,044	0.368208
Sabine Parish	94,741	0.446984
St. Bernard Parish	207,872	0.980732
St. Charles Parish	263,229	1.241904
St. Helena Parish	58,005	0.273665
St. James Parish	72,698	0.342986
St. John the Baptist Parish	227,204	1.071939
St. Landry Parish	317,587	1.498363
St. Martin Parish	229,062	1.080705
St. Mary Parish	153,594	0.724650
St. Tammany Parish	1,267,855	5.981688
Supreme Court	484,217	2.284516

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2021

Employer	Employer Contributions	Employer Allocation Percentage
Tangipahoa Parish	\$ 632,530	2.984251 %
Tensas Parish	26,128	0.123271
Terrebonne Parish	399,424	1.884466
Union Parish	102,256	0.482440
Vermilion Parish	236,862	1.117505
Vernon Parish	150,759	0.711275
Washington Parish	145,402	0.686001
Webster Parish	137,373	0.648120
West Baton Rouge Parish	132,213	0.623776
West Carroll Parish	38,501	0.181646
West Feliciana Parish	47,818	0.225603
Winn Parish	52,612	0.248221
Total	<u>\$ 21,195,605</u>	<u>100.000000 %</u>

See accompanying notes.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

Employer	Deferred Outflows of Resources						Deferred Inflows of Resources						Pension Expense (Benefit)		
	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)	
1st Circuit Court of Appeal	\$ 1,618,332	\$ 45,116	\$ -	\$ 349,374	\$ 84,054	\$ 478,544	\$ 27,154	\$ 715,809	\$ -	\$ 168,154	\$ 911,117	\$ 331,655	\$ (37,549)	\$ 294,106	
1st City Court - New Orleans	997,848	27,818	-	215,421	98,441	341,680	16,743	441,361	-	15,736	473,840	204,495	27,484	231,979	
2nd Circuit Court of Appeal	1,031,136	28,746	-	222,607	9,813	261,166	17,301	456,084	-	126,840	600,225	211,317	(25,425)	185,892	
2nd City Court of New Orleans	200,706	5,595	-	43,330	34,280	83,205	3,368	88,775	-	2,637	94,780	41,132	9,648	50,780	
3rd Circuit Court of Appeal	1,629,742	45,434	-	351,837	89,398	486,669	27,345	720,855	-	90,339	838,539	333,993	(23,551)	310,442	
4th Circuit Court of Appeal	1,282,584	35,756	-	276,891	29,494	342,141	21,520	567,303	-	109,751	698,574	262,848	(17,332)	245,516	
5th Circuit Court of Appeal	1,698,069	47,339	-	366,588	53,642	467,569	28,491	751,078	-	24,266	803,835	347,996	5,316	353,312	
19th Judicial District Court	2,028,570	56,553	-	437,938	-	494,491	34,037	897,262	-	739,135	1,670,434	415,727	(353,394)	62,333	
Acadia Parish	1,522,184	42,436	-	328,617	68,849	439,902	25,540	673,281	-	12,037	710,858	311,950	(1,899)	310,051	
Allen Parish	539,668	15,045	-	116,506	1,661	133,212	9,055	238,702	-	108,083	355,840	110,598	(29,181)	81,417	
Assumption Parish	2,832,063	78,953	-	611,400	-	690,353	47,518	1,252,657	-	108,338	1,408,513	580,392	(11,701)	568,691	
Assumption Parish	724,195	20,189	-	156,343	41,149	217,681	12,151	320,321	-	74,226	406,698	148,414	12,589	161,003	
Avoyelles Parish	897,231	25,013	-	193,699	64,874	283,586	15,054	396,857	-	49,190	461,101	183,875	2,366	186,241	
Beauregard Parish	894,595	24,940	-	193,130	24,543	242,613	15,010	395,691	-	4,190	414,891	183,335	10,274	193,609	
Bienville Parish	498,008	13,884	-	107,513	4,102	125,499	8,356	220,275	-	111,180	339,811	102,060	(38,216)	63,844	
Bossier Parish	2,663,747	74,260	-	575,063	244,032	893,355	44,694	1,178,209	-	-	1,222,903	545,898	96,090	641,988	
Caddo Parish	5,021,769	139,998	-	1,084,125	294,950	1,519,073	84,259	2,221,192	-	166,271	2,471,722	1,029,142	84,288	1,113,430	
Calcasieu Parish	5,199,977	144,966	-	1,122,598	57,343	1,324,907	87,249	2,300,015	-	29,543	2,416,807	1,065,663	46,814	1,112,477	
Caldwell Parish	299,002	8,336	-	64,550	1,289	74,175	5,017	132,252	-	15,904	153,173	61,276	(2,977)	58,299	
Cameron Parish	438,272	12,218	-	94,616	-	106,834	7,354	193,853	-	75,205	276,412	89,818	(45,817)	44,001	
Catahoula Parish	279,735	7,798	-	60,391	3,682	71,871	4,694	123,730	-	29,862	158,286	57,328	(28,361)	28,967	
Claiborne Parish	410,055	11,432	-	88,525	9,235	109,192	6,880	181,373	-	77,000	265,253	84,035	(14,616)	69,419	
Concordia Parish	474,761	13,235	-	102,494	-	115,729	7,966	209,993	-	76,485	294,444	97,296	(21,389)	75,907	
DeSoto Parish	1,202,264	33,517	-	259,551	106,998	400,066	20,172	531,777	-	1,318	553,267	246,387	49,251	295,638	
East Baton Rouge Parish	11,189,367	311,939	-	2,415,618	1,079,426	3,806,983	187,743	4,949,199	-	-	5,136,942	2,293,105	402,735	2,695,840	
East Carroll Parish	304,952	8,502	-	65,835	-	74,337	5,117	134,884	-	63,338	203,339	62,496	(16,739)	45,757	
East Feliciana Parish	622,850	17,364	-	134,464	23,903	175,731	10,451	275,494	-	3,215	289,160	127,644	6,969	134,613	
Evangeline Parish	697,227	19,437	-	150,521	47,994	217,952	11,699	308,392	-	5,785	325,876	142,887	5,311	148,198	
Franklin Parish	424,321	11,829	-	91,605	27,574	131,008	7,120	187,682	-	75,800	270,602	86,959	(7,448)	79,511	
Grant Parish	531,402	14,815	-	114,722	37,398	166,935	8,916	235,046	-	8,813	252,775	108,904	15,618	124,522	
Iberia Parish	1,704,646	47,522	-	368,008	-	415,530	28,602	753,987	-	128,015	910,604	349,344	(49,901)	299,443	
Iberville Parish	1,088,084	30,334	-	234,901	70,629	335,864	18,257	481,274	-	39,736	539,267	222,988	(8,805)	214,183	
Jackson Parish	355,097	9,899	-	76,660	-	86,559	5,958	157,064	-	86,500	249,522	72,772	(40,204)	32,568	
Jefferson Davis Parish	963,996	26,874	-	208,112	29,362	264,348	16,175	426,388	-	15,487	458,050	197,558	(9,037)	188,521	
Jefferson Parish	13,400,328	373,583	-	2,892,928	58,545	3,325,056	224,842	5,927,130	-	314,694	6,466,666	2,746,206	(146,595)	2,599,611	
Lafayette Parish	5,682,519	158,418	-	1,226,772	-	1,385,190	95,345	2,513,450	-	354,945	2,963,740	1,164,553	(218,798)	945,755	
LaFourche Parish	1,857,254	51,777	-	400,954	25,451	478,182	31,162	821,487	-	79,827	932,476	380,618	(84,288)	296,330	
LaSalle Parish	456,862	12,737	-	98,630	22,182	133,549	7,666	202,076	-	3,741	213,483	93,628	14,861	108,489	
Lincoln Parish	856,984	23,891	-	185,010	14,896	223,797	14,379	379,055	-	54,568	448,002	175,627	12,803	188,430	
Livingston Parish	3,091,162	86,176	-	667,336	310,539	1,064,051	51,866	1,367,260	-	27,467	1,446,593	633,491	84,092	717,583	
Louisiana Clerks of Court Association	438,486	12,224	-	94,663	59,701	166,588	7,357	193,948	-	2,398	203,703	89,862	35,825	125,687	
Louisiana House of Representatives	-	-	-	-	-	-	-	-	-	35,745	35,745	-	(53,718)	(53,718)	
Madison Parish	350,527	9,772	-	75,674	21,021	106,467	5,881	155,043	-	10,831	171,755	71,836	3,397	75,233	

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

Employer	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Benefit)			
	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)
Morehouse Parish	\$ 682,403	\$ 19,024	\$ -	\$ 147,321	\$ 13,311	\$ 179,656	\$ 11,450	\$ 301,835	\$ -	\$ 66,146	\$ 379,431	\$ 139,849	\$ (4,062)	\$ 135,787
Natchitoches Parish	826,123	23,031	-	178,348	40,456	241,835	13,861	365,405	-	-	379,266	169,302	6,685	175,987
Orleans - Civil District Court	7,102,179	197,996	-	1,533,255	164,415	1,895,666	119,165	3,141,384	-	586,510	3,847,059	1,455,493	105,067	1,560,560
Orleans - Criminal District Court	2,799,402	78,042	-	604,349	367,746	1,050,137	46,970	1,238,211	-	78,887	1,364,068	573,698	68,184	641,882
Ouachita Parish	3,565,163	99,390	-	769,666	141,203	1,010,259	59,819	1,576,917	-	-	1,636,736	730,631	91,299	821,930
Plaquemines Parish	852,446	23,765	-	184,030	13,854	221,649	14,303	377,048	-	87,570	478,921	174,697	(30,635)	144,062
Pointe Coupee Parish	722,161	20,133	-	155,904	94,990	271,027	12,117	319,421	-	1,748	333,286	147,997	29,316	177,313
Rapides Parish	2,810,812	78,360	-	606,813	64,008	749,181	47,162	1,243,258	-	106,865	1,397,285	576,037	11,673	587,710
Red River Parish	393,155	10,960	-	84,876	-	95,836	6,597	173,897	-	15,251	195,745	80,572	(7,366)	73,206
Richland Parish	489,804	13,655	-	105,742	33,589	152,986	8,218	216,647	-	11,218	236,083	100,379	19,651	120,030
Sabine Parish	594,595	16,576	-	128,364	5,910	150,850	9,977	262,997	-	90,913	363,887	121,854	(16,779)	105,075
St. Bernard Parish	1,304,607	36,370	-	281,645	-	318,015	21,890	577,044	-	54,288	653,222	267,361	(13,980)	253,381
St. Charles Parish	1,652,028	46,056	-	356,648	71,794	474,498	27,719	730,713	-	2,369	760,801	338,560	19,192	357,752
St. Helena Parish	364,040	10,149	-	78,591	-	88,740	6,108	161,019	-	48,993	216,120	74,605	(26,731)	47,874
St. James Parish	456,253	12,720	-	98,498	13,677	124,895	7,655	201,807	-	43,982	253,444	93,503	(36,702)	56,801
St. John the Baptist Parish	1,425,934	39,752	-	307,838	84,773	432,363	23,925	630,709	-	27,898	682,532	292,225	8,460	300,685
St. Landry Parish	1,993,180	55,566	-	430,298	113,791	599,655	33,443	881,609	-	7,476	922,528	408,475	71,091	479,566
St. Martin Parish	1,437,595	40,078	-	310,356	92,686	443,120	24,121	635,867	-	12,291	672,279	294,615	22,753	317,368
St. Mary Parish	963,957	26,873	-	208,104	-	234,977	16,174	426,371	-	73,472	516,017	197,550	(46,285)	151,265
St. Tammany Parish	7,957,071	221,829	-	1,717,814	590,709	2,530,352	133,509	3,519,513	-	152,091	3,805,113	1,630,691	142,714	1,773,405
Supreme Court	3,038,951	84,720	-	656,064	4,108	744,892	50,990	1,344,166	-	271,409	1,666,565	622,791	(83,307)	539,484
Tangipahoa Parish	3,969,765	110,670	-	857,013	338,854	1,306,537	66,608	1,755,877	-	42,579	1,865,064	813,548	113,151	926,699
Tensas Parish	163,980	4,571	-	35,401	8,624	48,596	2,751	72,530	-	30,886	106,167	33,605	1,339	34,944
Terrebonne Parish	2,506,789	69,885	-	541,179	-	611,064	42,061	1,108,785	-	178,164	1,329,010	513,732	(68,976)	444,756
Union Parish	641,760	17,891	-	138,547	-	156,438	10,768	283,859	-	84,649	379,276	131,520	(24,378)	107,142
Vermilion Parish	1,486,548	41,442	-	320,924	167,339	529,705	24,942	657,519	-	10,972	693,433	304,647	13,987	318,634
Vernon Parish	946,165	26,377	-	204,263	44,424	275,064	15,875	418,501	-	5,340	439,716	193,903	(6,745)	187,158
Washington Parish	912,545	25,440	-	197,005	65,980	288,425	15,311	403,630	-	30,889	449,830	187,013	10,611	197,624
Webster Parish	862,154	24,035	-	186,126	11,377	221,538	14,466	381,342	-	17,846	413,654	176,687	(4,189)	172,498
West Baton Rouge Parish	829,771	23,133	-	179,135	36,931	239,199	13,922	367,018	-	5,007	385,947	170,050	19,300	189,350
West Carroll Parish	241,632	6,736	-	52,165	-	58,901	4,054	106,877	-	47,289	158,220	49,519	(12,898)	36,621
West Feliciana Parish	300,106	8,366	-	64,788	7,571	80,725	5,035	132,741	-	71,026	208,802	61,503	(12,128)	49,375
Winn Parish	330,193	9,205	-	71,284	50,245	130,734	5,540	146,049	-	2,196	153,785	67,668	1,898	69,566
Total	\$ 133,023,844	\$ 3,708,466	\$ -	\$ 28,717,874	\$ 5,792,815	\$ 38,219,155	\$ 2,231,970	\$ 58,838,130	\$ -	\$ 5,792,815	\$ 66,862,915	\$ 27,261,388	\$ -	\$ 27,261,388

See accompanying notes.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2021

The Louisiana Clerks' of Court Retirement and Relief Fund (Fund) is a cost-sharing, multiple-employer defined benefit pension plan established in accordance with Louisiana Revised Statute 11:1501 to provide regular, disability, and survivor benefits for clerks of court, their deputies, and other employees and the beneficiaries of such clerks of court, their deputies, and other employees.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The Louisiana Clerks' of Court Retirement and Relief Fund prepared 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 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 Louisiana Clerks' of Court Retirement and Relief Fund's employer pension schedules are prepared using the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. The members' earnable compensation is attributed to the employer for which the member is employed as of June 30, 2021.

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.

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.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2021

2. PLAN DESCRIPTION:

The Fund was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:1501 for eligible employees of the Clerk of the Supreme Court, each of the district courts, each of the courts of appeal, each of the city and traffic courts in cities having a population in excess of four hundred thousand at the time of entrance into the Fund, the Louisiana Clerks' of Court Association, the Louisiana Clerks' of Court Insurance Fund, 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:

A member or former member shall be eligible for regular retirement benefits upon attaining 12 or more years of credited service, attaining the age of 55 years (age 60 if hired on or after January 1, 2011), and terminating employment. Regular retirement benefits, payable monthly for life, is equal to 3% percent of the member's monthly average final compensation multiplied by the number of years of credited service, not to exceed 100% of the monthly average final compensation. The retirement benefit accrual rate is increased to 3 $\frac{1}{3}$ % for all service credit accrued after June 30, 1999 (for members hired prior to January 1, 2011). For members hired before July 1, 2006 and who retire prior to January 1, 2011, monthly average final compensation is based on the highest 36 consecutive months, with a limit increase of 10% in each of the last three years of measurement. For members hired after July 1, 2006, monthly average final compensation is based on the highest compensated 60 consecutive months, or successive joined months if service was interrupted, with a limit increase of 10% in each of the last five years of measurement. For members who were employed prior to July 1, 2006 and who retire after December 31, 2010, the period of final average compensation is 36 months plus the number of whole months elapsed since January 1, 2011, not to exceed 60 months.

Disability Benefits:

Disability benefits are awarded to active members who are totally and permanently disabled as a result of injuries sustained in the line of duty or to active members with 10 or more years of credible service who are totally disabled due to any cause. A member who is officially certified as totally or permanently disabled by the State Medical Disability Board will be paid monthly disability retirement benefits equal to the greater of forty percent of their monthly average final compensation or 75% of their monthly regular retirement benefit computed as per R.S. 11:1521 (C).

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2021

2. PLAN DESCRIPTION: (Continued)

Survivor Benefits:

Upon the death of any active contributing member with less than five years of credited service, his/her accumulated contributions are paid to his/her designated beneficiary. Upon the death of any active contributing member with five or more years of credited service, automatic option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with option factors used as if the member had continued in service to earliest normal retirement age. Benefit payments are to commence on the date a member would have first become eligible for normal retirement assuming continued service until that time. In lieu of a deferred survivor benefit, the surviving spouse may elect benefits payable immediately with benefits reduced $\frac{1}{4}$ of 1% for each month by which payments commence in advance of member's earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children shall be paid $\frac{1}{2}$ of the member's accrued retirement benefit in equal shares. Upon the death of any former member with less than 12 years of service, the designated beneficiary may receive his/her accumulated contributions. Upon the death of any former member with 12 or more years of service, automatic option 2 benefits are payable to the surviving spouse with payments to commence on the member's retirement eligibility date. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

Deferred Retirement Option Plan (DROP):

In lieu of terminating employment and accepting a service retirement allowance, any member of the Fund who is eligible for a service retirement allowance may elect to participate in the Deferred Retirement Option Plan (DROP) for up to 36 months and defer the receipt of benefits. Upon commencement of participation in the plan, active membership in the Fund terminates and the participant's contributions cease; however, employer contributions continue. Compensation and creditable service remain as they existed on the effective date of commencement of participation in the plan. The monthly retirement benefits that would have been payable, had the member elected to cease employment and receive a service retirement allowance, are paid into the DROP account. Upon termination of employment at the end of the specified period of participation, a participant in the program may receive, at his option, a lump sum payment from the DROP account equal to the payments to the account or a true annuity based upon his account (subject to approval by the Board of Trustees). In addition, the member receives the monthly benefits that were paid into the DROP fund during his period of participation.

If employment is not terminated at the end of the participation period, payments into the account cease and the member resumes active contributing membership in the Fund. Interest is paid on DROP account balances for members who complete their DROP participation but do not terminate employment. The interest earnings are based on the actual rate of return on funds in such accounts. These interest accruals cease upon termination of employment.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2021

2. PLAN DESCRIPTION: (Continued)

Deferred Retirement Option Plan: (Continued)

Upon termination, the member receives a lump-sum payments from the DROP fund equal to the payments made to that fund on his behalf or a true annuity based in his account (subject to approval by the Board of Trustees). The monthly benefit payments that were being paid into the DROP fund are paid to the retiree and an additional benefit based on his additional service rendered since termination of DROP participation is calculated using the normal method of benefit computation. Prior to January 1, 2011, the average compensation used to calculate the additional benefit is that used to calculate the original benefit unless his period of additional service is at least 36 months. Effective January 1, 2011, the average compensation for members whose additional service is less than 36 months is equal to the lesser amount used to calculate his original benefit or the compensation earned in the period of additional service divided by the number of months of additional service. For former DROP participants who retire after December 30, 2010, the period used to determine final average compensation for post-DROP service is 36 months plus the number of whole months elapsed from January 1, 2011 to the date of DROP entry. In no event can the entire monthly benefit amount paid to the retiree exceed 100% of the average compensation used to compute the additional benefit. If a participant dies during the period of participation in the program, a lump sum payment equal to his account balance is paid to his named beneficiary or, if none, to his estate.

Cost-of-Living Adjustments (COLAs):

The Board of Trustees is authorized to grant retired members and widows of members who have been retired for at least one full calendar year an annual cost of 2.5% of their benefit (not to exceed \$40 per month), and all retired members and widows who are 65 years of age or older a 2% increase in their original benefit (or their benefit as of October 1, 1977, if they retired prior to that time). In order to grant the 2.5% COLA, the increase in the consumer price index must have exceeded 3% since the last COLA granted. In order for the Board to grant either of these increases, the Fund must meet certain other criteria as detailed in the Louisiana statute relating to funding status. In lieu of granting the above cost of living increases, Louisiana statutes allow the Board to grant a cost-of-living increase where the benefits shall be calculated using the number of years of service at retirement or at death plus the number of years since retirement or death multiplied by the cost of living amount which cannot exceed \$1.

3. EMPLOYER CONTRIBUTIONS:

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2021, the actual employer contribution rate was 21%.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2021

3. EMPLOYER CONTRIBUTIONS: (Continued)

In accordance with state statute, the Fund also receives ad valorem 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. Non-employer contributions are recognized as revenue during the year and excluded from pension expense. Non-employer contribution revenue for the System for the year ended June 30, 2021, was \$12,031,284.

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 Louisiana Clerks' of Court Retirement 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 resulting 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, 2021, as compared to the total of all employers' contributions received by the Fund during the fiscal year ended June 30, 2021.

5. SCHEDULE OF PENSION AMOUNTS BY EMPLOYER:

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

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 participating employers as of June 30, 2021, are as follows:

Total Pension Liability	\$ 911,412,187
Less: Plan Fiduciary Net Position	<u>778,388,343</u>
Net Pension Liability	<u>\$ 133,023,844</u>

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
 NOTES TO SCHEDULES
JUNE 30, 2021

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2021, are as follows:

Valuation Date	June 30, 2021
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.55%, net of investment expense
Projected Salary Increases	1-5 years of service – 6.2% 5 years or more – 5.0%
Inflation Rate	2.40%
Mortality Rates	Pub- 2010 Public Retirement Plans multiplied by 120%. Mortality Table with full generational projection using the appropriate MP-2019 improvement scale
Expected Remaining Service Lives	2021 - 5 years 2020 - 5 years 2019 - 5 years 2018 - 5 years 2017 - 5 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 actuarial assumptions used are based on the assumptions used in the 2021 actuarial funding valuation which (with the exception of mortality) were based on results of an actuarial experience study for the period July 1, 2014 through June 30, 2019, unless otherwise specified. In cases where benefit structures were changes after the experience study period, assumptions were based on future experiences.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
 NOTES TO SCHEDULES
JUNE 30, 2021

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

The mortality rate assumption used was verified by combining data from this plan with two other statewide plans which have similar workforce composition in order to produce a credible experience. The aggregated data was collected 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 real rate of return on pension plan investments was determined using a building-block method in which best-estimates 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 were 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. The long term expected rate of return was 6.02%, for the year ended June 30, 2021. Best estimates of geometric real rates of return for each major asset class included in the Fund's target asset allocation as of June 30, 2021, is summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income:		
Domestic Bonds	25.00%	2.50%
International Bonds	38.00%	3.50%
Domestic Equity	22.00%	7.50%
International Equity	15.00%	8.50%
Real Estate	15.00%	4.50%
	100.00%	

The discount rate used to measure the total pension liability was 6.55%. 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 the Board of Trustees and the Public Retirement System's Actuarial Committee (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.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2021

7. SENSITIVITY TO CHANGES IN DISCOUNT RATE:

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.55%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.55% or one percentage point higher 7.55% than the current rate as of June 30, 2021:

	Changes in Discount Rate		
	1%	Current	1%
	Decrease	Discount Rate	Increase
	5.55%	6.55%	7.55%
Net Pension Liability	\$234,483,284	\$133,023,844	\$47,561,057

8. CHANGE IN NET PENSION LIABILITY:

The changes in the net pension liability for the year ended June 30, 2021, were recognized in the current reporting period as pension expense except as follows:

Differences between Expected and Actual Experience:

The differences between expected and actual experience 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 difference between expected and actual experience resulted in deferred outflows, deferred inflows and net pension expense as of June 30, 2021, as follows:

	Deferred	Deferred	Pension	Deferred	Deferred
	Outflows	Inflows	Expense	Outflows	Inflows
			(Benefit)		
2021	\$ 2,904,257	\$ -	\$ 580,851	\$ 2,323,406	\$ -
2020	-	2,975,960	(743,990)	-	2,231,970
2019	1,666,641	-	555,547	1,111,094	-
2018	547,930	-	273,964	273,966	-
2017	791,464	-	791,464	-	-
			Totals	\$ 3,708,466	\$ 2,231,970

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
 NOTES TO SCHEDULES
JUNE 30, 2021

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 difference between projected and actual investment earnings resulted in a net deferred inflow of resources and pension expense as of June 30, 2021, as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows	Net Deferred Inflow Balance
2021	\$ -	\$ 126,233,412	\$ (25,246,682)	\$ -	\$ 100,986,730	\$ (100,986,730)
2020	44,225,256	-	11,056,314	33,168,942	-	33,168,942
2019	13,401,578	-	4,467,192	8,934,386	-	8,934,386
2018	90,543	-	45,271	45,272	-	45,272
2017	-	6,153,614	(6,153,614)	-	-	-
			Totals	<u>\$ 42,148,600</u>	<u>\$ 100,986,730</u>	<u>\$ (58,838,130)</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 or other inputs resulted in deferred outflows of resources and pension expense as of June 30, 2021, as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2021	\$ 18,311,429	\$ -	\$ 3,662,286	\$ 14,649,143	\$ -
2020	13,599,007	-	3,399,752	10,199,255	-
2019	-	-	-	-	-
2018	7,738,951	-	3,869,475	3,869,476	-
2017	-	-	-	-	-
			Totals	<u>\$ 28,717,874</u>	<u>\$ -</u>

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2021

8. CHANGE IN NET PENSION LIABILITY: (Continued)

Changes in Proportion:

Changes in the employers' proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employers' pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan.

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. RETIREMENT FUND AUDIT REPORT:

The Louisiana Clerks' of Court Retirement and Relief Fund of Louisiana has issued a stand-alone audit report on their financial statements for the year ended June 30, 2021. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.gov.

11. 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.

LOUISIANA CLERKS' OF COURT RETIREMENT 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, 2021

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
1st Circuit Court of Appeal	\$ 258,123	\$ 146,369
1st City Court - New Orleans	159,156	90,250
2nd Circuit Court of Appeal	164,465	93,261
2nd City Court of New Orleans	32,013	18,153
3rd Circuit Court of Appeal	259,943	147,401
4th Circuit Court of Appeal	204,571	116,003
5th Circuit Court of Appeal	270,841	153,581
19th Judicial District Court	323,555	183,473
Acadia Parish	242,787	137,673
Allen Parish	86,077	48,810
Ascension Parish	451,712	256,145
Assumption Parish	115,509	65,500
Avoyelles Parish	143,108	81,150
Beauregard Parish	142,687	80,911
Bienville Parish	79,432	45,042
Bossier Parish	424,866	240,921
Caddo Parish	800,969	454,192
Calcasieu Parish	829,393	470,310
Caldwell Parish	47,691	27,043
Cameron Parish	69,904	39,639
Catahoula Parish	44,617	25,300
Claiborne Parish	65,404	37,087
Concordia Parish	75,724	42,940
DeSoto Parish	191,760	108,738
East Baton Rouge Parish	1,784,696	1,012,017
East Carroll Parish	48,640	27,581
East Feliciana Parish	99,344	56,333
Evangeline Parish	111,207	63,060
Franklin Parish	67,679	38,378
Grant Parish	84,758	48,062
Iberia Parish	271,890	154,176
Iberville Parish	173,549	98,411
Jackson Parish	56,638	32,117
Jefferson Davis Parish	153,757	87,188
Jefferson Parish	2,137,339	1,211,984
Lafayette Parish	906,358	513,953
Lafourche Parish	296,231	167,979
LaSalle Parish	72,869	41,321
Lincoln Parish	136,688	77,510
Livingston Parish	493,038	279,579
Louisiana Clerks of Court Association	69,938	39,659

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT 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, 2021

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
Madison Parish	\$ 55,909	\$ 31,703
Morehouse Parish	108,843	61,720
Natchitoches Parish	131,766	74,718
Orleans - Civil District Court	1,132,793	642,354
Orleans - Criminal District Court	446,503	253,191
Ouachita Parish	568,641	322,450
Plaquemines Parish	135,965	77,099
Pointe Coupee Parish	115,184	65,316
Rapides Parish	448,323	254,223
Red River Parish	62,708	35,559
Richland Parish	78,123	44,300
Sabine Parish	94,838	53,778
St. Bernard Parish	208,084	117,995
St. Charles Parish	263,497	149,417
St. Helena Parish	58,064	32,925
St. James Parish	72,772	41,266
St. John the Baptist Parish	227,436	128,968
St. Landry Parish	317,911	180,272
St. Martin Parish	229,295	130,023
St. Mary Parish	153,751	87,185
St. Tammany Parish	1,269,147	719,674
Supreme Court	484,711	274,857
Tangipahoa Parish	633,175	359,044
Tensas Parish	26,155	14,831
Terrebonne Parish	399,831	226,725
Union Parish	102,360	58,044
Vermilion Parish	237,103	134,450
Vernon Parish	150,913	85,576
Washington Parish	145,550	82,535
Webster Parish	137,513	77,977
West Baton Rouge Parish	132,348	75,048
West Carroll Parish	38,540	21,854
West Feliciana Parish	47,867	27,143
Winn Parish	52,666	29,864
Total	<u>\$ 21,217,211</u>	<u>\$ 12,031,284</u>

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY
SENSITIVITY TO CHANGES IN DISCOUNT RATE
JUNE 30, 2021

Employer	Changes in Discount Rate	
	1% Decrease (5.55%)	1% Increase (7.55%)
1st Circuit Court of Appeal	\$ 2,852,660	\$ 578,615
1st City Court - New Orleans	1,758,922	356,768
2nd Circuit Court of Appeal	1,817,600	368,670
2nd City Court of New Orleans	353,788	71,760
3rd Circuit Court of Appeal	2,872,772	582,694
4th Circuit Court of Appeal	2,260,832	458,572
5th Circuit Court of Appeal	2,993,214	607,124
19th Judicial District Court	3,575,793	725,290
Acadia Parish	2,683,178	544,238
Allen Parish	951,282	192,952
Ascension Parish	4,992,123	1,012,570
Assumption Parish	1,276,550	258,927
Avoyelles Parish	1,581,564	320,794
Beauregard Parish	1,576,916	319,851
Bienville Parish	877,847	178,057
Bossier Parish	4,695,429	952,390
Caddo Parish	8,851,953	1,795,472
Calcasieu Parish	9,166,083	1,859,188
Caldwell Parish	527,055	106,904
Cameron Parish	772,550	156,699
Catahoula Parish	493,093	100,016
Claiborne Parish	722,811	146,610
Concordia Parish	836,868	169,745
DeSoto Parish	2,119,251	429,855
East Baton Rouge Parish	19,723,679	4,000,622
East Carroll Parish	537,544	109,032
East Feliciana Parish	1,097,907	222,692
Evangeline Parish	1,229,014	249,285
Franklin Parish	747,957	151,711
Grant Parish	936,711	189,996
Iberia Parish	3,004,807	609,475
Iberville Parish	1,917,984	389,031
Jackson Parish	625,934	126,960
Jefferson Davis Parish	1,699,251	344,665
Jefferson Parish	23,620,971	4,791,124
Lafayette Parish	10,016,669	2,031,716
Lafourche Parish	3,273,811	664,038
LaSalle Parish	805,319	163,346
Lincoln Parish	1,510,619	306,404
Livingston Parish	5,448,840	1,105,207
Louisiana Clerks of Court Association	772,927	156,776

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY
SENSITIVITY TO CHANGES IN DISCOUNT RATE
JUNE 30, 2021

Employer	Changes in Discount Rate	
	1% Decrease (5.55%)	1% Increase (7.55%)
Madison Parish	\$ 617,880	\$ 125,327
Morehouse Parish	1,202,883	243,985
Natchitoches Parish	1,456,221	295,370
Orleans - Civil District Court	12,519,126	2,539,298
Orleans - Criminal District Court	4,934,551	1,000,892
Ouachita Parish	6,284,370	1,274,681
Plaquemines Parish	1,502,620	304,782
Pointe Coupee Parish	1,272,965	258,200
Rapides Parish	4,954,665	1,004,972
Red River Parish	693,020	140,568
Richland Parish	863,386	175,124
Sabine Parish	1,048,103	212,590
St. Bernard Parish	2,299,653	466,447
St. Charles Parish	2,912,057	590,663
St. Helena Parish	641,699	130,158
St. James Parish	804,245	163,128
St. John the Baptist Parish	2,513,518	509,826
St. Landry Parish	3,513,411	712,637
St. Martin Parish	2,534,073	513,995
St. Mary Parish	1,699,183	344,651
St. Tammany Parish	14,026,058	2,844,954
Supreme Court	5,356,808	1,086,540
Tangipahoa Parish	6,997,570	1,419,341
Tensas Parish	289,050	58,629
Terrebonne Parish	4,418,758	896,272
Union Parish	1,131,241	229,454
Vermilion Parish	2,620,362	531,497
Vernon Parish	1,667,821	338,290
Washington Parish	1,608,558	326,269
Webster Parish	1,519,733	308,253
West Baton Rouge Parish	1,462,650	296,674
West Carroll Parish	425,930	86,393
West Feliciana Parish	529,001	107,299
Winn Parish	582,037	118,057
Total	<u>\$ 234,483,284</u>	<u>\$ 47,561,057</u>

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2021

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 Net Deferred Amounts from Changes in Proportion
1st Circuit Court of Appeal	\$ (46,580)	\$ (9,316)	\$ (37,264)	\$ (46,836)	\$ (84,100)
1st City Court - New Orleans	79,415	15,883	63,532	19,173	82,705
2nd Circuit Court of Appeal	(136,724)	(27,345)	(109,379)	(7,648)	(117,027)
2nd City Court of New Orleans	12,405	2,481	9,924	21,719	31,643
3rd Circuit Court of Appeal	(15,292)	(3,058)	(12,234)	11,293	(941)
4th Circuit Court of Appeal	(36,686)	(7,337)	(29,349)	(50,908)	(80,257)
5th Circuit Court of Appeal	54,645	10,929	43,716	(14,340)	29,376
19th Judicial District Court	(393,380)	(78,676)	(314,704)	(424,431)	(739,135)
Acadia Parish	53,750	10,750	43,000	13,812	56,812
Allen Parish	(112,143)	(22,429)	(89,714)	(16,708)	(106,422)
Ascension Parish	(27,852)	(5,570)	(22,282)	(86,056)	(108,338)
Assumption Parish	(92,783)	(18,557)	(74,226)	41,149	(33,077)
Avoyelles Parish	32,723	6,545	26,178	(10,494)	15,684
Beauregard Parish	10,614	2,123	8,491	11,862	20,353
Bienville Parish	(101,502)	(20,300)	(81,202)	(25,876)	(107,078)
Bossier Parish	144,374	28,875	115,499	128,533	244,032
Caddo Parish	160,705	32,141	128,564	115	128,679
Calcasieu Parish	(36,929)	(7,386)	(29,543)	57,343	27,800
Caldwell Parish	(7,902)	(1,580)	(6,322)	(8,293)	(14,615)
Cameron Parish	(45,196)	(9,039)	(36,157)	(39,048)	(75,205)
Catahoula Parish	(15,215)	(3,043)	(12,172)	(14,008)	(26,180)
Claiborne Parish	(74,539)	(14,908)	(59,631)	(8,134)	(67,765)
Concordia Parish	(68,728)	(13,746)	(54,982)	(21,503)	(76,485)
DeSoto Parish	56,255	11,251	45,004	60,676	105,680
East Baton Rouge Parish	888,196	177,639	710,557	368,869	1,079,426
East Carroll Parish	(44,249)	(8,850)	(35,399)	(27,939)	(63,338)
East Feliciana Parish	1,058	212	846	19,842	20,688
Evangeline Parish	44,608	8,922	35,686	6,523	42,209
Franklin Parish	(74,278)	(14,856)	(59,422)	11,196	(48,226)
Grant Parish	(10,059)	(2,012)	(8,047)	36,632	28,585
Iberia Parish	(94,331)	(18,866)	(75,465)	(52,550)	(128,015)
Iberville Parish	42,802	8,560	34,242	(3,349)	30,893
Jackson Parish	(42,720)	(8,544)	(34,176)	(52,324)	(86,500)
Jefferson Davis Parish	16,274	3,255	13,019	856	13,875
Jefferson Parish	(97,107)	(19,420)	(77,687)	(178,462)	(256,149)
Lafayette Parish	(214,430)	(42,886)	(171,544)	(183,401)	(354,945)
Lafourche Parish	31,814	6,363	25,451	(79,827)	(54,376)
LaSalle Parish	(640)	(128)	(512)	18,953	18,441
Lincoln Parish	(66,450)	(13,290)	(53,160)	13,488	(39,672)
Livingston Parish	174,475	34,895	139,580	143,492	283,072
Louisiana Clerks of Court Association	42,346	8,469	33,877	23,426	57,303
Louisiana House of Representatives	-	-	-	(35,745)	(35,745)

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2021

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 Net Deferred Amounts from Changes in Proportion
Madison Parish	\$ (5,088)	\$ (1,018)	\$ (4,070)	\$ 14,260	\$ 10,190
Morehouse Parish	(71,032)	(14,206)	(56,826)	3,991	(52,835)
Natchitoches Parish	8,592	1,718	6,874	33,582	40,456
Orleans - Civil District Court	(375,915)	(75,183)	(300,732)	(121,363)	(422,095)
Orleans - Criminal District Court	149,555	29,911	119,644	169,215	288,859
Ouachita Parish	78,127	15,625	62,502	78,701	141,203
Plaquemines Parish	(109,463)	(21,893)	(87,570)	13,854	(73,716)
Pointe Coupee Parish	84,771	16,954	67,817	25,425	93,242
Rapides Parish	(133,581)	(26,716)	(106,865)	64,008	(42,857)
Red River Parish	(4,205)	(841)	(3,364)	(11,887)	(15,251)
Richland Parish	25,366	5,073	20,293	2,078	22,371
Sabine Parish	(84,547)	(16,909)	(67,638)	(17,365)	(85,003)
St. Bernard Parish	(17,019)	(3,404)	(13,615)	(40,673)	(54,288)
St. Charles Parish	35,392	7,078	28,314	41,111	69,425
St. Helena Parish	(24,223)	(4,845)	(19,378)	(29,615)	(48,993)
St. James Parish	(16,839)	(3,368)	(13,471)	(16,834)	(30,305)
St. John the Baptist Parish	13,478	2,696	10,782	46,093	56,875
St. Landry Parish	11,032	2,206	8,826	97,489	106,315
St. Martin Parish	48,145	9,629	38,516	41,879	80,395
St. Mary Parish	(38,336)	(7,667)	(30,669)	(42,803)	(73,472)
St. Tammany Parish	540,497	108,099	432,398	6,220	438,618
Supreme Court	(315,112)	(63,022)	(252,090)	(15,211)	(267,301)
Tangipahoa Parish	280,847	56,169	224,678	71,597	296,275
Tensas Parish	(38,608)	(7,722)	(30,886)	8,624	(22,262)
Terrebonne Parish	(96,108)	(19,222)	(76,886)	(101,278)	(178,164)
Union Parish	(62,017)	(12,403)	(49,614)	(35,035)	(84,649)
Vermilion Parish	157,025	31,405	125,620	30,747	156,367
Vernon Parish	13,984	2,797	11,187	27,897	39,084
Washington Parish	50,040	10,008	40,032	(4,941)	35,091
Webster Parish	10,993	2,199	8,794	(15,263)	(6,469)
West Baton Rouge Parish	31,663	6,333	25,330	6,594	31,924
West Carroll Parish	(46,630)	(9,326)	(37,304)	(9,985)	(47,289)
West Feliciana Parish	(88,783)	(17,757)	(71,026)	7,571	(63,455)
Winn Parish	(2,745)	(549)	(2,196)	50,245	48,049
Total	\$ -	\$ -	\$ -	\$ -	\$ -

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2022 - JUNE 30, 2025

Employer	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	TOTAL
1st Circuit Court of Appeal	\$ (40,617)	\$ (57,115)	\$ (70,004)	\$ (264,837)	\$ (432,573)
1st City Court - New Orleans	36,658	1,330	(28,478)	(141,670)	(132,160)
2nd Circuit Court of Appeal	(8,838)	(51,121)	(88,944)	(190,156)	(339,059)
2nd City Court of New Orleans	12,133	5,902	(402)	(29,208)	(11,575)
3rd Circuit Court of Appeal	(2,186)	(26,707)	(62,590)	(260,387)	(351,870)
4th Circuit Court of Appeal	(8,345)	(65,006)	(73,233)	(209,849)	(356,433)
5th Circuit Court of Appeal	33,577	(29,817)	(82,843)	(257,183)	(336,266)
19th Judicial District Court	(251,395)	(257,665)	(267,907)	(398,976)	(1,175,943)
Acadia Parish	29,460	(6,436)	(64,388)	(229,592)	(270,956)
Allen Parish	(23,363)	(35,211)	(56,418)	(107,636)	(222,628)
Ascension Parish	(8,039)	(76,277)	(181,110)	(452,734)	(718,160)
Assumption Parish	19,183	(22,392)	(52,904)	(132,904)	(189,017)
Avoyelles Parish	26,023	(9,382)	(59,032)	(135,124)	(177,515)
Beauregard Parish	17,288	(6,691)	(43,744)	(139,131)	(172,278)
Bienville Parish	(28,922)	(32,800)	(53,654)	(98,936)	(214,312)
Bossier Parish	121,268	33,657	(92,760)	(391,713)	(329,548)
Caddo Parish	152,651	(45,999)	(298,542)	(760,759)	(952,649)
Calcasieu Parish	111,664	(85,192)	(289,948)	(828,424)	(1,091,900)
Caldwell Parish	170	(10,532)	(19,847)	(48,789)	(78,998)
Cameron Parish	(21,557)	(28,552)	(41,223)	(78,246)	(169,578)
Catahoula Parish	(2,699)	(15,188)	(21,320)	(47,208)	(86,415)
Claiborne Parish	(8,721)	(24,517)	(43,173)	(79,650)	(156,061)
Concordia Parish	(19,017)	(28,648)	(42,344)	(88,706)	(178,715)
DeSoto Parish	54,182	17,640	(46,445)	(178,578)	(153,201)
East Baton Rouge Parish	557,877	101,238	(399,987)	(1,589,087)	(1,329,959)
East Carroll Parish	(19,463)	(24,996)	(27,544)	(56,999)	(129,002)
East Feliciana Parish	16,162	(234)	(31,228)	(98,129)	(113,429)
Evangeline Parish	19,520	(1,085)	(25,193)	(101,166)	(107,924)
Franklin Parish	(5,789)	(22,062)	(29,894)	(81,849)	(139,594)
Grant Parish	27,995	3,479	(31,395)	(85,919)	(85,840)
Iberia Parish	(34,599)	(57,250)	(115,208)	(288,017)	(495,074)
Iberville Parish	33,530	(9,365)	(64,327)	(163,241)	(203,403)
Jackson Parish	(30,064)	(37,000)	(31,284)	(64,615)	(162,963)
Jefferson Davis Parish	14,766	(15,373)	(44,137)	(148,958)	(193,702)
Jefferson Parish	87,574	(279,354)	(814,598)	(2,135,232)	(3,141,610)
Lafayette Parish	(85,380)	(191,919)	(361,134)	(940,117)	(1,578,550)
Lafourche Parish	(10,416)	(50,366)	(106,629)	(286,883)	(454,294)
LaSalle Parish	19,900	(1,323)	(26,247)	(72,264)	(79,934)
Lincoln Parish	6,111	(25,032)	(56,685)	(148,599)	(224,205)
Livingston Parish	114,130	34,063	(77,555)	(453,180)	(382,542)
Louisiana Clerks of Court Association	24,812	7,099	(8,260)	(60,766)	(37,115)
Louisiana House of Representatives	(35,745)	-	-	-	(35,745)

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2022 - JUNE 30, 2025

Employer	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	TOTAL
Madison Parish	\$ 12,165	\$ 1,326	\$ (22,420)	\$ (56,359)	\$ (65,288)
Morehouse Parish	5,478	(29,319)	(53,981)	(121,953)	(199,775)
Natchitoches Parish	30,433	(733)	(38,412)	(128,719)	(137,431)
Orleans - Civil District Court	78,735	(273,811)	(559,728)	(1,196,589)	(1,951,393)
Orleans - Criminal District Court	99,016	39,982	(40,833)	(412,096)	(313,931)
Ouachita Parish	113,689	(25,982)	(166,901)	(547,283)	(626,477)
Plaquemines Parish	(1,983)	(30,877)	(67,925)	(156,487)	(257,272)
Pointe Coupee Parish	36,512	15,522	(17,228)	(97,065)	(62,259)
Rapides Parish	46,550	(43,682)	(180,444)	(470,528)	(648,104)
Red River Parish	(1,077)	(11,377)	(24,537)	(62,918)	(99,909)
Richland Parish	15,447	(765)	(25,514)	(72,265)	(83,097)
Sabine Parish	(10,734)	(35,367)	(56,144)	(110,792)	(213,037)
St. Bernard Parish	(7,868)	(40,315)	(77,627)	(209,397)	(335,207)
St. Charles Parish	47,319	(2,333)	(77,524)	(253,765)	(286,303)
St. Helena Parish	(11,674)	(21,487)	(31,902)	(62,317)	(127,380)
St. James Parish	(17,124)	(5,976)	(30,042)	(75,407)	(128,549)
St. John the Baptist Parish	25,101	8,098	(60,915)	(222,453)	(250,169)
St. Landry Parish	70,960	15,672	(97,002)	(312,503)	(322,873)
St. Martin Parish	39,918	6,944	(58,666)	(217,355)	(229,159)
St. Mary Parish	(18,788)	(40,793)	(61,586)	(159,873)	(281,040)
St. Tammany Parish	295,009	(98,551)	(322,951)	(1,148,268)	(1,274,761)
Supreme Court	(36,742)	(113,852)	(228,228)	(542,851)	(921,673)
Tangipahoa Parish	112,213	29,791	(129,907)	(570,624)	(558,527)
Tensas Parish	1,260	(9,004)	(16,219)	(33,608)	(57,571)
Terrebonne Parish	(33,446)	(94,767)	(174,706)	(415,027)	(717,946)
Union Parish	(17,638)	(35,817)	(55,648)	(113,735)	(222,838)
Vermilion Parish	58,097	22,263	(40,778)	(203,310)	(163,728)
Vernon Parish	31,233	(8,119)	(41,173)	(146,593)	(164,652)
Washington Parish	21,702	(800)	(48,231)	(134,076)	(161,405)
Webster Parish	6,733	(20,643)	(44,273)	(133,933)	(192,116)
West Baton Rouge Parish	25,321	(9,281)	(38,107)	(124,681)	(146,748)
West Carroll Parish	(11,252)	(16,855)	(23,737)	(47,475)	(99,319)
West Feliciana Parish	(10,240)	(20,090)	(32,609)	(65,138)	(128,077)
Winn Parish	34,180	8,469	(13,014)	(52,686)	(23,051)
Total	<u>\$ 1,919,984</u>	<u>\$ (2,268,728)</u>	<u>\$ (7,291,470)</u>	<u>\$ (21,003,546)</u>	<u>\$ (28,643,760)</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 EMPLOYER PENSION SCHEDULES PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

January 27, 2022

Board of Trustees of the
Louisiana Clerks' of Court
Retirement and Relief Fund

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 schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer of the Louisiana Clerks' of Court Retirement and Relief Fund as of June 30, 2021, and the related notes to the schedules and have issued our report thereon dated January 27, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer, we considered the Louisiana Clerks' of Court Retirement and Relief Fund's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer, but not for the purpose of expressing an opinion on the effectiveness of the Louisiana Clerks' of Court Retirement and Relief Fund's internal control. Accordingly, we do not express an opinion on the effectiveness of the Louisiana Clerks' of Court Retirement 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 Fund'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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Louisiana Clerks' of Court Retirement and Relief Fund's schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Duplantier, Sharpness, Hogan and Gruber, LLP

New Orleans, Louisiana

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUMMARY SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2021

SUMMARY OF AUDITOR'S RESULTS:

1. The opinion issued on the employer pension schedules of the Louisiana Clerks' of Court Retirement and Relief Fund for the year ended June 30, 2021, 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