

EMPLOYER PENSION REPORT

LOUISIANA CLERKS' OF COURT
RETIREMENT AND RELIEF FUND

JUNE 30, 2019

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND

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INDEPENDENT AUDITOR'S REPORT

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February 12, 2020

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We have audited the accompanying schedule of employer allocations of the Louisiana Clerks' of Court Retirement and Relief Fund as of and for the year ended June 30, 2019, and the related notes. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (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, 2019, 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 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, 2019 in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As disclosed in Note 6 to the employer pension schedules, the total pension liability for the Louisiana Clerks' of Court Retirement and Relief Fund was \$822,803,946 as of June 30, 2019. 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, 2019 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, 2019, and our report thereon, dated November 19, 2019, 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 February 12, 2020 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, Chapman, Hogan and Parker, LLP

New Orleans, Louisiana

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2019

Employer	Employer Contributions	Employer Allocation Percentage
1st Circuit Court of Appeal	\$ 212,727	1.151472 %
1st City Court - New Orleans	123,501	0.668500
2nd Circuit Court of Appeal	161,381	0.873541
2nd City Court of New Orleans	21,535	0.116567
3rd Circuit Court of Appeal	209,773	1.135482
4th Circuit Court of Appeal	179,469	0.971449
5th Circuit Court of Appeal	230,232	1.246225
19th Judicial District Court	372,870	2.018312
Acadia Parish	200,396	1.084725
Allen Parish	90,006	0.487194
Ascension Parish	408,822	2.212917
Assumption Parish	107,525	0.582023
Avoyelles Parish	131,044	0.709329
Beauregard Parish	121,131	0.655671
Bienville Parish	84,058	0.454998
Bossier Parish	339,104	1.835539
Caddo Parish	713,659	3.862972
Calcasieu Parish	724,732	3.922909
Caldwell Parish	43,546	0.235711
Cameron Parish	70,846	0.383483
Catahoula Parish	42,329	0.229123
Claiborne Parish	68,708	0.371910
Concordia Parish	75,085	0.406428
DeSoto Parish	155,747	0.843044
East Baton Rouge Parish	1,434,242	7.763423
East Carroll Parish	48,440	0.262201
East Feliciana Parish	84,731	0.458641
Evangeline Parish	89,403	0.483930
Franklin Parish	62,080	0.336033
Grant Parish	75,066	0.406325
Iberia Parish	248,915	1.347354
Iberville Parish	154,509	0.836343

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2019

Employer	Employer Contributions	Employer Allocation Percentage
Jackson Parish	\$ 56,030	0.303286 %
Jefferson Davis Parish	128,750	0.696912
Jefferson Parish	1,908,889	10.332644
Lafayette Parish	816,964	4.422152
Lafourche Parish	261,283	1.414301
LaSalle Parish	64,179	0.347395
Lincoln Parish	124,148	0.672002
Livingston Parish	375,173	2.030778
Louisiana Clerks of Court Association	51,756	0.280151
Madison Parish	50,582	0.273796
Morehouse Parish	104,051	0.563219
Natchitoches Parish	110,629	0.598825
Orleans - Civil District Court	1,086,114	5.879037
Orleans - Criminal District Court	321,651	1.741068
Ouachita Parish	478,625	2.590754
Plaquemines Parish	130,025	0.703814
Pointe Coupee Parish	87,644	0.474409
Rapides Parish	404,876	2.191557
Red River Parish	56,379	0.305174
Richland Parish	67,519	0.365474
Sabine Parish	95,962	0.519434
St. Bernard Parish	184,721	0.999878
St. Charles Parish	221,889	1.201065
St. Helena Parish	57,577	0.311659
St. James Parish	66,240	0.358551
St. John the Baptist Parish	187,638	1.015668
St. Landry Parish	269,445	1.458481
St. Martin Parish	187,915	1.017167
St. Mary Parish	138,761	0.751101
St. Tammany Parish	1,042,394	5.642385
Supreme Court	455,934	2.467930

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LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2019

Employer	Employer Contributions	Employer Allocation Percentage
Tangipahoa Parish	\$ 501,069	2.712241 %
Tensas Parish	26,727	0.144671
Terrebonne Parish	369,806	2.001727
Union Parish	100,902	0.546173
Vermilion Parish	183,453	0.993015
Vernon Parish	125,029	0.676771
Washington Parish	126,254	0.683402
Webster Parish	118,044	0.638962
West Baton Rouge Parish	111,111	0.601434
West Carroll Parish	39,410	0.213323
West Feliciana Parish	50,483	0.273260
Winn Parish	42,709	0.231180
Total	<u>\$ 18,474,352</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, 2019

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	\$ 2,091,064	\$ 58,713	\$ 162,000	\$ 133,668	\$ 52,850	\$ 407,231	\$ -	\$ -	\$ -	\$ 327,811	\$ 327,811	\$ 428,371	\$ (75,167)	\$ 353,204
1st City Court - New Orleans	1,213,991	34,087	94,051	77,602	22,181	227,921	-	-	-	40,278	40,278	248,695	4,987	253,682
2nd Circuit Court of Appeal	1,586,343	44,542	122,898	101,404	44,735	313,579	-	-	-	7,852	7,852	324,975	12,889	337,864
2nd City Court of New Orleans	211,685	5,944	16,400	13,532	824	36,700	-	-	-	5,676	5,676	43,365	(2,336)	41,029
3rd Circuit Court of Appeal	2,062,026	57,898	159,751	131,812	4,314	353,775	-	-	-	191,961	191,961	422,422	(51,665)	370,757
4th Circuit Court of Appeal	1,764,143	49,534	136,673	112,770	69,530	368,507	-	-	-	160,804	160,804	361,398	(12,892)	348,506
5th Circuit Court of Appeal	2,263,134	63,545	175,331	144,667	37,843	421,386	-	-	-	51,865	51,865	463,621	34,385	498,006
19th Judicial District Court	3,665,238	102,914	283,956	234,294	-	621,164	-	-	-	616,466	616,466	750,852	(244,165)	506,687
Acadia Parish	1,969,852	55,310	152,610	125,919	1,909	335,748	-	-	-	63,073	63,073	403,539	(23,960)	379,579
Allen Parish	884,740	24,842	68,543	56,556	7,894	157,835	-	-	-	15,437	15,437	181,246	(7,307)	173,939
Ascension Parish	4,018,639	112,836	311,335	256,885	74,427	755,483	-	-	-	81,389	81,389	823,249	3,359	826,608
Assumption Parish	1,056,949	29,677	81,885	67,564	76,702	255,828	-	-	-	3,609	3,609	216,524	17,381	233,905
Avoyelles Parish	1,288,136	36,169	99,795	82,342	84,546	302,852	-	-	-	25,493	25,493	263,885	13,754	277,639
Beauregard Parish	1,190,693	33,433	92,246	76,113	28,807	230,599	-	-	-	12,570	12,570	243,923	15,881	259,804
Bienville Parish	826,273	23,200	64,014	52,818	8,204	148,236	-	-	-	49,430	49,430	169,298	(22,769)	146,499
Bossier Parish	3,333,324	93,594	258,242	213,077	162,361	727,274	-	-	-	-	-	682,857	60,522	743,379
Caddo Parish	7,015,126	196,973	543,481	448,430	426,577	1,615,461	-	-	-	-	-	1,437,103	155,505	1,592,608
Calcasieu Parish	7,123,971	200,029	551,913	455,388	153,416	1,360,746	-	-	-	4,408	4,408	1,459,401	85,618	1,545,019
Caldwell Parish	428,049	12,019	33,162	27,362	7,034	79,577	-	-	-	7,899	7,899	87,689	2,995	90,684
Cameron Parish	696,402	19,554	53,952	44,516	-	118,022	-	-	-	93,769	93,769	142,663	(47,214)	95,449
Catahoula Parish	416,086	11,683	32,235	26,598	11,042	81,558	-	-	-	63,711	63,711	85,238	(25,034)	60,204
Claiborne Parish	675,386	18,964	52,324	43,173	21,395	135,856	-	-	-	21,939	21,939	138,358	(15,784)	122,574
Concordia Parish	738,070	20,724	57,180	47,180	8,959	134,043	-	-	-	38,881	38,881	151,199	(546)	150,653
DeSoto Parish	1,530,961	42,987	118,608	97,864	119,012	378,471	-	-	-	3,950	3,950	313,629	53,945	367,574
East Baton Rouge Parish	14,098,313	395,856	1,092,234	901,211	640,570	3,029,871	-	-	-	193,540	193,540	2,888,149	(70,721)	2,817,428
East Carroll Parish	476,155	13,370	36,889	30,437	19,176	99,872	-	-	-	48,070	48,070	97,544	(7,243)	90,301
East Feliciana Parish	832,888	23,386	64,526	53,241	32,276	173,429	-	-	-	10,053	10,053	170,624	6,107	176,731
Evangeline Parish	878,813	24,676	68,084	56,177	-	148,937	-	-	-	34,534	34,534	180,032	(33,233)	146,799
Franklin Parish	610,233	17,134	47,276	39,008	17,668	121,086	-	-	-	33,062	33,062	125,011	(3,097)	121,914
Grant Parish	737,883	20,718	57,166	47,168	82,582	207,634	-	-	-	15,441	15,441	151,161	20,434	171,595
Iberia Parish	2,446,784	68,701	189,559	156,407	19,739	434,406	-	-	-	118,700	118,700	501,243	(20,777)	480,466
Iberville Parish	1,518,792	42,645	117,665	97,086	84,823	342,219	-	-	-	53,262	53,262	311,136	27,091	338,227
Jackson Parish	550,765	15,465	42,669	35,207	19,225	112,566	-	-	-	99,263	99,263	112,828	(8,224)	104,604
Jefferson Davis Parish	1,265,587	35,535	98,048	80,901	-	214,484	-	-	-	63,935	63,935	259,265	(24,494)	234,771
Jefferson Parish	18,763,999	526,861	1,453,697	1,199,460	198,984	3,379,002	-	-	-	246,604	246,604	3,843,954	50,750	3,894,704
Lafayette Parish	8,030,592	225,485	622,151	513,342	6,505	1,367,483	-	-	-	501,371	501,371	1,645,129	(87,620)	1,557,509
Lafourche Parish	2,568,359	72,115	198,978	164,178	-	435,271	-	-	-	209,897	209,897	526,148	(78,795)	447,353
LaSalle Parish	630,866	17,714	48,875	40,327	54,313	161,229	-	-	-	1,599	1,599	129,238	2,869	132,107
Lincoln Parish	1,220,350	34,265	94,544	78,009	50,596	257,414	-	-	-	2,938	2,938	249,998	22,272	272,270
Livingston Parish	3,687,876	103,549	285,710	235,741	29,157	654,157	-	-	-	82,202	82,202	755,490	(40,481)	715,009
Louisiana Clerks of Court Association	508,752	14,285	39,414	32,521	53,860	140,080	-	-	-	4,794	4,794	104,222	29,053	133,275
Louisiana House of Representatives	-	-	-	-	3,338	3,338	-	-	-	143,179	143,179	-	(49,980)	(49,980)
Madison Parish	497,211	13,961	38,520	31,783	42,041	126,305	-	-	-	8,577	8,577	101,858	5,329	107,187

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LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

Employer	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (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	\$ 1,022,801	\$ 28,718	\$ 79,239	\$ 65,381	\$ 40,551	\$ 213,889	\$ -	\$ -	\$ -	\$ 4,519	\$ 4,519	\$ 209,529	6,786	\$ 216,315
Natchitoches Parish	1,087,461	30,534	84,249	69,514	50,759	235,056	-	-	-	23,649	23,649	222,775	5,592	228,367
Orleans - Civil District Court	10,676,283	299,772	827,120	682,464	862,435	2,671,791	-	-	-	-	-	2,187,119	413,698	2,600,817
Orleans - Criminal District Court	3,161,765	88,777	244,950	202,111	59,156	594,994	-	-	-	186,887	186,887	647,712	(15,187)	632,525
Ouachita Parish	4,704,788	132,101	364,493	300,746	169,588	966,928	-	-	-	-	-	963,812	63,940	1,027,752
Plaquemines Parish	1,278,121	35,887	99,019	81,702	38,686	255,294	-	-	-	32,698	32,698	261,833	19,041	280,874
Pointe Coupee Parish	861,523	24,190	66,744	55,071	28,386	174,391	-	-	-	18,033	18,033	176,490	(5,693)	170,797
Rapides Parish	3,979,850	111,747	308,330	254,405	139,076	813,558	-	-	-	23,952	23,952	815,303	(2,702)	812,601
Red River Parish	554,194	15,561	42,935	35,426	4,427	98,349	-	-	-	14,205	14,205	113,531	(2,798)	110,733
Richland Parish	663,698	18,635	51,418	42,426	49,929	162,408	-	-	-	2,889	2,889	135,964	13,950	149,914
Sabine Parish	943,288	26,486	73,079	60,298	27,900	187,763	-	-	-	6,696	6,696	193,240	8,666	201,906
St. Bernard Parish	1,815,770	50,984	140,673	116,070	31,423	339,150	-	-	-	73,694	73,694	371,975	(15,039)	356,936
St. Charles Parish	2,181,124	61,242	168,978	139,425	61,161	430,806	-	-	-	15,671	15,671	446,820	(36,268)	410,552
St. Helena Parish	565,970	15,891	43,847	36,179	307	96,224	-	-	-	37,875	37,875	115,943	(7,053)	108,890
St. James Parish	651,126	18,282	50,444	41,622	27,353	137,701	-	-	-	103,590	103,590	133,388	(32,834)	100,554
St. John the Baptist Parish	1,844,445	51,789	142,894	117,903	68,569	381,155	-	-	-	87,898	87,898	377,849	(14,376)	363,473
St. Landry Parish	2,648,590	74,368	205,193	169,307	207,457	656,325	-	-	-	39,100	39,100	542,584	17,694	560,278
St. Martin Parish	1,847,167	51,865	143,105	118,077	52,486	365,533	-	-	-	41,110	41,110	378,406	8,812	387,218
St. Mary Parish	1,363,993	38,299	105,672	87,191	1,969	233,131	-	-	-	114,634	114,634	279,425	(32,924)	246,501
St. Tammany Parish	10,246,525	287,705	793,826	654,992	429,014	2,165,537	-	-	-	427,398	427,398	2,099,080	(35,593)	2,063,487
Supreme Court	4,481,741	125,840	347,212	286,488	9,370	768,910	-	-	-	62,627	62,627	918,119	29,460	947,579
Tangipahoa Parish	4,925,408	138,297	381,585	314,848	210,652	1,045,382	-	-	-	127,739	127,739	1,009,008	66,147	1,075,155
Tensas Parish	262,721	7,377	20,354	16,794	26,998	71,523	-	-	-	-	-	53,821	(9,894)	43,927
Terrebonne Parish	3,635,120	102,068	281,622	232,369	1,302	617,361	-	-	-	125,550	125,550	744,682	(91,450)	653,232
Union Parish	991,846	27,849	76,841	63,402	10,767	178,859	-	-	-	23,695	23,695	203,187	8,668	211,855
Vermilion Parish	1,803,307	50,634	139,707	115,273	27,642	333,256	-	-	-	85,314	85,314	369,421	(28,986)	340,435
Vernon Parish	1,229,011	34,509	95,215	78,562	28,679	236,965	-	-	-	63,505	63,505	251,772	(18,726)	233,046
Washington Parish	1,241,052	34,847	96,148	79,332	56,055	266,382	-	-	-	26,482	26,482	254,239	12,053	266,292
Webster Parish	1,160,350	32,581	89,895	74,173	3,731	200,380	-	-	-	38,166	38,166	237,707	(14,449)	223,258
West Baton Rouge Parish	1,092,199	30,667	84,616	69,817	50,670	235,770	-	-	-	10,015	10,015	223,745	19,230	242,975
West Carroll Parish	387,393	10,877	30,012	24,763	7,650	73,302	-	-	-	14,985	14,985	79,360	2,324	81,684
West Feliciana Parish	496,238	13,934	38,445	31,721	10,839	94,939	-	-	-	187	187	101,658	3,778	105,436
Winn Parish	419,821	11,788	32,525	26,836	82,000	153,149	-	-	-	64,347	64,347	86,004	(7,489)	78,515
Total	\$ 181,599,188	\$ 5,098,993	\$ 14,068,975	\$ 11,608,426	\$ 5,656,402	\$ 36,432,796	\$ -	\$ -	\$ -	\$ 5,656,402	\$ 5,656,402	\$ 37,202,001	\$ -	\$ 37,202,001

See accompanying notes.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2019

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 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, 2019.

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, 2019

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 3⅓% 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, 2019

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, 2019

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, 2019, the actual employer contribution rate was 19%.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2019

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, 2019, was \$10,995,780.

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, 2019, as compared to the total of all employers' contributions received by the Fund during the fiscal year ended June 30, 2019.

5. SCHEDULE OF PENSION AMOUNTS BY EMPLOYER:

The schedule of pension amounts by employer displays each employer's allocation of the net pension liability, 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, 2019, are as follows:

Total Pension Liability	\$ 822,803,946
Less: Plan Fiduciary Net Position	<u>641,204,758</u>
Net Pension Liability	<u>\$ 181,599,188</u>

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2019

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, 2019, are as follows:

Valuation Date	June 30, 2019
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.75%, net of investment expense
Projected Salary Increases	5.00%
Inflation Rate	2.50%
Mortality Rates	RP-2000 Employee Table (set back 4 years for males and 3 years for females) RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females) RP-2000 Healthy Annuitant Table (set forward 1 year for males) and projected to 2030 using scale AA for males and females
Expected Remaining Service Lives	2019 - 5 years 2018 - 5 years 2017 - 5 years 2016 - 5 years 2015 - 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 2019 actuarial funding valuation which (with the exception of mortality) were based on results of an actuarial experience study for the period July 1, 2009 through June 30, 2014, 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, 2019

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

The long-term expected 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 6.38%, for the year ended June 30, 2019. 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, 2019, is summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Fixed Income:		
Domestic Bonds	20.0%	2.50%
International Bonds		3.50%
Domestic Equity	33.0%	7.50%
International Equity	27.0%	8.50%
Real Estate	10.0%	4.50%
Hedge Funds	10.0%	6.59%
	<u>100.0%</u>	

The discount rate used to measure the total pension liability was 6.75%. 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, 2019

7. SENSITIVITY TO CHANGES IN DISCOUNT RATE:

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.75%, 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 5.75% or one percentage point higher 7.75% than the current rate as of June 30, 2019:

	Changes in Discount Rate		
	1%	Current	1%
	Decrease	Discount Rate	Increase
	5.75%	6.75%	7.75%
Net Pension Liability	<u>\$269,826,214</u>	<u>\$181,599,188</u>	<u>\$106,751,926</u>

8. CHANGE IN NET PENSION LIABILITY:

The changes in the net pension liability for the year ended June 30, 2019, were recognized in the current reporting period 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 inflows of resources and pension benefit as of June 30, 2019, as follows:

	Deferred	Deferred	Pension	Deferred	Deferred
	Outflows	Inflows	Expense	Outflows	Inflows
			(Benefit)		
2019	\$ 2,777,735	\$ -	\$ 555,547	\$ 2,222,188	\$ -
2018	1,095,858	-	273,964	821,894	-
2017	2,374,392	-	791,464	1,582,928	-
2016	943,965	-	471,982	471,983	-
2015	-	1,643,138	(1,643,138)	-	-
Totals	<u>\$ 5,098,993</u>	<u>\$ -</u>			

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2019

8. CHANGE IN NET PENSION LIABILITY: (Continued)

Differences between Projected and Actual Investment Earnings:

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

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows	Net Deferred Outflows Balance
2019	\$ 22,335,962	\$ -	\$ 4,467,192	\$ 17,868,770	\$ -	\$ 17,868,770
2018	181,085	-	45,271	135,814	-	135,814
2017	-	18,460,844	(6,153,615)	-	12,307,229	(12,307,229)
2016	16,743,241	-	8,371,621	8,371,620	-	8,371,620
2015	4,711,468	-	4,711,468	-	-	-
			Totals	<u>\$ 26,376,204</u>	<u>\$ 12,307,229</u>	<u>\$ 14,068,975</u>

Changes of Assumption:

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 deferred outflows of resources and pension expense as of June 30, 2019, as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2019	\$ -	\$ -	\$ -	\$ -	\$ -
2018	15,477,901	-	3,869,475	11,608,426	-
2017	-	-	-	-	-
2016	-	-	-	-	-
2015	1,803,249	-	1,803,249	-	-
			Totals	<u>\$ 11,608,426</u>	<u>\$ -</u>

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2019

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 a 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, 2019. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.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, 2019

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
1st Circuit Court of Appeal	\$ 212,865	\$ 126,613
1st City Court - New Orleans	123,581	73,507
2nd Circuit Court of Appeal	161,485	96,053
2nd City Court of New Orleans	21,549	12,817
3rd Circuit Court of Appeal	209,909	124,855
4th Circuit Court of Appeal	179,585	106,818
5th Circuit Court of Appeal	230,381	137,032
19th Judicial District Court	373,111	221,929
Acadia Parish	200,526	119,274
Allen Parish	90,064	53,571
Ascension Parish	409,086	243,327
Assumption Parish	107,595	63,998
Avoyelles Parish	131,129	77,996
Beauregard Parish	121,209	72,096
Bienville Parish	84,112	50,031
Bossier Parish	339,323	201,832
Caddo Parish	714,121	424,764
Calcasieu Parish	725,201	431,354
Caldwell Parish	43,574	25,918
Cameron Parish	70,892	42,167
Catahoula Parish	42,356	25,194
Claiborne Parish	68,752	40,894
Concordia Parish	75,134	44,690
DeSoto Parish	155,848	92,699
East Baton Rouge Parish	1,435,170	853,649
East Carroll Parish	48,471	28,831
East Feliciana Parish	84,786	50,431
Evangeline Parish	89,461	53,212
Franklin Parish	62,120	36,949
Grant Parish	75,114	44,679
Iberia Parish	249,076	148,152
Iberville Parish	154,609	91,962
Jackson Parish	56,066	33,349
Jefferson Davis Parish	128,833	76,631
Jefferson Parish	1,910,124	1,136,160
Lafayette Parish	817,492	486,250
Lafourche Parish	261,452	155,513
LaSalle Parish	64,220	38,199
Lincoln Parish	124,228	73,892
Livingston Parish	375,416	223,300
Louisiana Clerks of Court Association	51,790	30,805

(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, 2019

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
Madison Parish	\$ 50,615	\$ 30,106
Morehouse Parish	104,118	61,930
Natchitoches Parish	110,701	65,845
Orleans - Civil District Court	1,086,816	646,446
Orleans - Criminal District Court	321,859	191,444
Ouachita Parish	478,935	284,874
Plaquemines Parish	130,109	77,390
Pointe Coupee Parish	87,701	52,165
Rapides Parish	405,138	240,979
Red River Parish	56,415	33,556
Richland Parish	67,563	40,187
Sabine Parish	96,024	57,116
St. Bernard Parish	184,840	109,944
St. Charles Parish	222,032	132,066
St. Helena Parish	57,614	34,269
St. James Parish	66,283	39,425
St. John the Baptist Parish	187,759	111,681
St. Landry Parish	269,619	160,371
St. Martin Parish	188,037	111,845
St. Mary Parish	138,851	82,589
St. Tammany Parish	1,043,068	620,424
Supreme Court	456,229	271,368
Tangipahoa Parish	501,393	298,232
Tensas Parish	26,744	15,908
Terrebonne Parish	370,045	220,105
Union Parish	100,967	60,056
Vermilion Parish	183,572	109,190
Vernon Parish	125,110	74,416
Washington Parish	126,336	75,145
Webster Parish	118,120	70,259
West Baton Rouge Parish	111,183	66,132
West Carroll Parish	39,436	23,457
West Feliciana Parish	50,516	30,047
Winn Parish	42,737	25,420
Total	<u>\$ 18,486,301</u>	<u>\$ 10,995,780</u>

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

Employer	Changes in Discount Rate	
	1% Decrease (5.75%)	1% Increase (7.75%)
1st Circuit Court of Appeal	\$ 3,106,973	\$ 1,229,219
1st City Court - New Orleans	1,803,788	713,637
2nd Circuit Court of Appeal	2,357,043	932,522
2nd City Court of New Orleans	314,528	124,438
3rd Circuit Court of Appeal	3,063,828	1,212,149
4th Circuit Court of Appeal	2,621,224	1,037,041
5th Circuit Court of Appeal	3,362,642	1,330,369
19th Judicial District Court	5,445,935	2,154,587
Acadia Parish	2,926,872	1,157,965
Allen Parish	1,314,577	520,089
Ascension Parish	5,971,030	2,362,332
Assumption Parish	1,570,451	621,321
Avoyelles Parish	1,913,956	757,222
Beauregard Parish	1,769,172	699,941
Bienville Parish	1,227,704	485,719
Bossier Parish	4,952,765	1,959,473
Caddo Parish	10,423,311	4,123,797
Calcasieu Parish	10,585,037	4,187,781
Caldwell Parish	636,010	251,626
Cameron Parish	1,034,738	409,375
Catahoula Parish	618,234	244,593
Claiborne Parish	1,003,511	397,021
Concordia Parish	1,096,649	433,870
DeSoto Parish	2,274,754	899,966
East Baton Rouge Parish	20,947,750	8,287,604
East Carroll Parish	707,487	279,905
East Feliciana Parish	1,237,534	489,608
Evangeline Parish	1,305,770	516,605
Franklin Parish	906,705	358,722
Grant Parish	1,096,371	433,760
Iberia Parish	3,635,514	1,438,326
Iberville Parish	2,256,673	892,812
Jackson Parish	818,342	323,763
Jefferson Davis Parish	1,880,451	743,967
Jefferson Parish	27,880,185	11,030,293
Lafayette Parish	11,932,125	4,720,732
Lafourche Parish	3,816,155	1,509,794
LaSalle Parish	937,363	370,851
Lincoln Parish	1,813,238	717,375
Livingston Parish	5,479,571	2,167,895
Louisiana Clerks of Court Association	755,921	299,067

(Continued)

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

Employer	Changes in Discount Rate	
	1% Decrease (5.75%)	1% Increase (7.75%)
Madison Parish	\$ 738,773	\$ 292,283
Morehouse Parish	1,519,713	601,247
Natchitoches Parish	1,615,787	639,257
Orleans - Civil District Court	15,863,183	6,275,985
Orleans - Criminal District Court	4,697,858	1,858,624
Ouachita Parish	6,990,533	2,765,680
Plaquemines Parish	1,899,075	751,335
Pointe Coupee Parish	1,280,080	506,441
Rapides Parish	5,913,395	2,339,529
Red River Parish	823,439	325,779
Richland Parish	986,145	390,151
Sabine Parish	1,401,569	554,506
St. Bernard Parish	2,697,933	1,067,389
St. Charles Parish	3,240,788	1,282,160
St. Helena Parish	840,938	332,702
St. James Parish	967,465	382,760
St. John the Baptist Parish	2,740,539	1,084,245
St. Landry Parish	3,935,364	1,556,957
St. Martin Parish	2,744,583	1,085,845
St. Mary Parish	2,026,667	801,815
St. Tammany Parish	15,224,634	6,023,355
Supreme Court	6,659,122	2,634,563
Tangipahoa Parish	7,318,337	2,895,370
Tensas Parish	390,360	154,439
Terrebonne Parish	5,401,184	2,136,882
Union Parish	1,473,718	583,050
Vermilion Parish	2,679,415	1,060,063
Vernon Parish	1,826,106	722,466
Washington Parish	1,843,998	729,545
Webster Parish	1,724,087	682,104
West Baton Rouge Parish	1,622,827	642,042
West Carroll Parish	575,601	227,726
West Feliciana Parish	737,327	291,710
Winn Parish	623,784	246,789
Total	<u>\$ 269,826,214</u>	<u>\$ 106,751,926</u>

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2019

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years Changes in Proportion	Total Net Deferred Amounts from Changes in Proportion
1st Circuit Court of Appeal	\$ (241,080)	\$ (48,216)	\$ (192,864)	\$ (82,097)	\$ (274,961)
1st City Court - New Orleans	(39,343)	(7,869)	(31,474)	13,377	(18,097)
2nd Circuit Court of Appeal	(5,555)	(1,111)	(4,444)	41,327	36,883
2nd City Court of New Orleans	(6,371)	(1,274)	(5,097)	245	(4,852)
3rd Circuit Court of Appeal	(128,266)	(25,653)	(102,613)	(85,034)	(187,647)
4th Circuit Court of Appeal	(201,005)	(40,201)	(160,804)	69,530	(91,274)
5th Circuit Court of Appeal	(55,451)	(11,090)	(44,361)	30,339	(14,022)
19th Judicial District Court	(331,772)	(66,354)	(265,418)	(351,048)	(616,466)
Acadia Parish	2,386	477	1,909	(63,073)	(61,164)
Allen Parish	4,151	830	3,321	(10,864)	(7,543)
Ascension Parish	(10,504)	(2,101)	(8,403)	1,441	(6,962)
Assumption Parish	15,839	3,168	12,671	60,422	73,093
Avoyelles Parish	78,861	15,772	63,089	(4,036)	59,053
Beauregard Parish	16,368	3,274	13,094	3,143	16,237
Bienville Parish	10,255	2,051	8,204	(49,430)	(41,226)
Bossier Parish	129,190	25,838	103,352	59,009	162,361
Caddo Parish	314,655	62,931	251,724	174,853	426,577
Calcasieu Parish	42,071	8,414	33,657	115,351	149,008
Caldwell Parish	(9,874)	(1,975)	(7,899)	7,034	(865)
Cameron Parish	(19,386)	(3,877)	(15,509)	(78,260)	(93,769)
Catahoula Parish	(22,149)	(4,430)	(17,719)	(34,950)	(52,669)
Claiborne Parish	15,872	3,174	12,698	(13,242)	(544)
Concordia Parish	(21,150)	(4,230)	(16,920)	(13,002)	(29,922)
DeSoto Parish	93,451	18,690	74,761	40,301	115,062
East Baton Rouge Parish	393,669	78,734	314,935	132,095	447,030
East Carroll Parish	(44,828)	(8,966)	(35,862)	6,968	(28,894)
East Feliciana Parish	37,386	7,477	29,909	(7,686)	22,223
Evangeline Parish	(11,089)	(2,218)	(8,871)	(25,663)	(34,534)
Franklin Parish	(40,945)	(8,189)	(32,756)	17,362	(15,394)
Grant Parish	74,043	14,809	59,234	7,907	67,141
Iberia Parish	(32,031)	(6,406)	(25,625)	(73,336)	(98,961)
Iberville Parish	69,390	13,878	55,512	(23,951)	31,561
Jackson Parish	(95,620)	(19,124)	(76,496)	(3,542)	(80,038)
Jefferson Davis Parish	(38,174)	(7,635)	(30,539)	(33,396)	(63,935)
Jefferson Parish	146,364	29,273	117,091	(164,711)	(47,620)
Lafayette Parish	(226,732)	(45,346)	(181,386)	(313,480)	(494,866)
Lafourche Parish	(69,314)	(13,863)	(55,451)	(154,446)	(209,897)
LaSalle Parish	38,368	7,674	30,694	22,020	52,714
Lincoln Parish	(3,523)	(705)	(2,818)	50,476	47,658
Livingston Parish	(25,497)	(5,099)	(20,398)	(32,647)	(53,045)
Louisiana Clerks of Court Association	(5,992)	(1,198)	(4,794)	53,860	49,066
Louisiana House of Representatives	-	-	-	(139,841)	(139,841)

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2019

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years Changes in Proportion	Total Net Deferred Amounts from Changes in Proportion
Madison Parish	\$ 52,551	\$ 10,510	\$ 42,041	\$ (8,577)	\$ 33,464
Morehouse Parish	(5,523)	(1,105)	(4,418)	40,450	36,032
Natchitoches Parish	32,429	6,486	25,943	1,167	27,110
Orleans - Civil District Court	88,757	17,751	71,006	791,429	862,435
Orleans - Criminal District Court	(124,426)	(24,885)	(99,541)	(28,190)	(127,731)
Ouachita Parish	31,526	6,305	25,221	144,367	169,588
Plaquemines Parish	24,308	4,862	19,446	(13,458)	5,988
Pointe Coupee Parish	27,412	5,482	21,930	(11,577)	10,353
Rapides Parish	153,154	30,631	122,523	(7,399)	115,124
Red River Parish	(8,423)	(1,685)	(6,738)	(3,040)	(9,778)
Richland Parish	31,274	6,255	25,019	22,021	47,040
Sabine Parish	(8,370)	(1,674)	(6,696)	27,900	21,204
St. Bernard Parish	(59,742)	(11,948)	(47,794)	5,523	(42,271)
St. Charles Parish	64,065	12,813	51,252	(5,762)	45,490
St. Helena Parish	(16,649)	(3,330)	(13,319)	(24,249)	(37,568)
St. James Parish	34,191	6,838	27,353	(103,590)	(76,237)
St. John the Baptist Parish	75,860	15,172	60,688	(80,017)	(19,329)
St. Landry Parish	187,073	37,415	149,658	18,699	168,357
St. Martin Parish	56,647	11,329	45,318	(33,942)	11,376
St. Mary Parish	(78,024)	(15,605)	(62,419)	(50,246)	(112,665)
St. Tammany Parish	(380,226)	(76,045)	(304,181)	305,797	1,616
Supreme Court	(1,851)	(370)	(1,481)	(51,776)	(53,257)
Tangipahoa Parish	49,035	9,807	39,228	43,685	82,913
Tensas Parish	5,122	1,024	4,098	22,900	26,998
Terrebonne Parish	(73,566)	(14,713)	(58,853)	(65,395)	(124,248)
Union Parish	(22,007)	(4,401)	(17,606)	4,678	(12,928)
Vermilion Parish	34,553	6,911	27,642	(85,314)	(57,672)
Vernon Parish	(13,353)	(2,671)	(10,682)	(24,144)	(34,826)
Washington Parish	64,870	12,974	51,896	(22,323)	29,573
Webster Parish	(44,615)	(8,923)	(35,692)	1,257	(34,435)
West Baton Rouge Parish	(12,519)	(2,504)	(10,015)	50,670	40,655
West Carroll Parish	(11,210)	(2,242)	(8,968)	1,633	(7,335)
West Feliciana Parish	5,936	1,187	4,749	5,903	10,652
Winn Parish	45,073	9,015	36,058	(18,405)	17,653
Total	\$ -	\$ -	\$ -	\$ -	\$ -

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2020 - JUNE 30, 2023

Employer	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	TOTAL
1st Circuit Court of Appeal	\$ 58,334	\$ (11,929)	\$ 23,390	\$ 9,625	\$ 79,420
1st City Court - New Orleans	77,315	27,002	57,618	25,708	187,643
2nd Circuit Court of Appeal	133,173	40,624	89,169	42,761	305,727
2nd City Court of New Orleans	13,531	3,536	9,375	4,582	31,024
3rd Circuit Court of Appeal	84,874	(6,586)	52,144	31,382	161,814
4th Circuit Court of Appeal	110,560	22,990	65,558	8,595	207,703
5th Circuit Court of Appeal	161,333	43,053	113,629	51,506	369,521
19th Judicial District Court	26,710	(118,991)	61,956	35,023	4,698
Acadia Parish	108,550	20,806	88,361	54,958	272,675
Allen Parish	60,127	16,409	40,563	25,299	142,398
Ascension Parish	284,886	99,355	180,802	109,051	674,094
Assumption Parish	96,064	48,202	75,552	32,401	252,219
Avoyelles Parish	98,174	39,521	88,265	51,399	277,359
Beauregard Parish	92,124	30,222	59,481	36,202	218,029
Bienville Parish	36,090	5,653	32,159	24,904	98,806
Bossier Parish	297,092	113,498	198,652	118,032	727,274
Caddo Parish	642,942	256,270	459,289	256,960	1,615,461
Calcasieu Parish	545,258	202,739	402,888	205,453	1,356,338
Caldwell Parish	31,235	9,556	21,024	9,863	71,678
Cameron Parish	(1,916)	(13,855)	24,641	15,383	24,253
Catahoula Parish	3,963	(13,556)	20,356	7,084	17,847
Claiborne Parish	31,345	20,395	40,316	21,861	113,917
Concordia Parish	40,515	10,576	27,890	16,181	95,162
DeSoto Parish	156,208	62,249	95,031	61,033	374,521
East Baton Rouge Parish	981,271	488,241	898,162	468,657	2,836,331
East Carroll Parish	32,297	4,182	11,118	4,205	51,802
East Feliciana Parish	64,641	21,713	46,508	30,514	163,376
Evangeline Parish	40,390	10,913	41,010	22,090	114,403
Franklin Parish	41,537	12,125	25,677	8,685	88,024
Grant Parish	63,433	33,524	60,020	35,216	192,193
Iberia Parish	144,025	23,735	86,679	61,267	315,706
Iberville Parish	105,449	28,072	99,550	55,886	288,957
Jackson Parish	29,334	(16,711)	4,568	(3,888)	13,303
Jefferson Davis Parish	57,749	9,084	56,345	27,371	150,549
Jefferson Parish	1,326,891	331,221	926,028	548,258	3,132,398
Lafayette Parish	398,662	1,080	289,603	176,767	866,112
Lafourche Parish	95,338	(25,018)	97,883	57,171	225,374
LaSalle Parish	58,559	29,437	46,511	25,123	159,630
Lincoln Parish	107,693	48,382	65,354	33,047	254,476
Livingston Parish	239,979	70,382	164,696	96,898	571,955
Louisiana Clerks of Court Association	63,068	30,835	28,514	12,869	135,286
Louisiana House of Representatives	(50,376)	(53,716)	(35,749)	-	(139,841)

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2020 - JUNE 30, 2023

Employer	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	TOTAL
Madison Parish	\$ 40,789	\$ 17,143	\$ 35,533	\$ 24,263	\$ 117,728
Morehouse Parish	83,903	34,196	64,086	27,185	209,370
Natchitoches Parish	85,183	22,864	66,798	36,562	211,407
Orleans - Civil District Court	1,168,739	501,801	688,206	313,045	2,671,791
Orleans - Criminal District Court	216,575	22,593	106,378	62,561	408,107
Ouachita Parish	395,625	162,508	272,361	136,434	966,928
Plaquemines Parish	92,986	17,655	71,744	40,211	222,596
Pointe Coupee Parish	54,390	25,223	47,433	29,312	156,358
Rapides Parish	292,265	122,406	234,228	140,707	789,606
Red River Parish	38,784	7,370	24,346	13,644	84,144
Richland Parish	61,817	32,384	40,708	24,610	159,519
Sabine Parish	77,802	26,770	52,083	24,412	181,067
St. Bernard Parish	125,036	30,623	71,522	38,275	265,456
St. Charles Parish	168,518	52,394	121,082	73,141	415,135
St. Helena Parish	25,083	(2,787)	23,728	12,325	58,349
St. James Parish	12,782	(17,865)	14,352	24,842	34,111
St. John the Baptist Parish	115,928	30,312	80,833	66,184	293,257
St. Landry Parish	227,287	114,982	164,288	110,668	617,225
St. Martin Parish	127,497	41,774	92,732	62,420	324,423
St. Mary Parish	59,769	(8,627)	45,234	22,121	118,497
St. Tammany Parish	697,371	246,702	586,706	207,360	1,738,139
Supreme Court	300,967	73,344	208,381	123,591	706,283
Tangipahoa Parish	424,676	129,866	217,064	146,037	917,643
Tensas Parish	29,640	14,140	19,450	8,293	71,523
Terrebonne Parish	208,545	45,377	152,062	85,827	491,811
Union Parish	71,139	17,116	43,880	23,029	155,164
Vermilion Parish	92,239	11,506	87,407	56,790	247,942
Vernon Parish	64,291	8,616	69,228	31,325	173,460
Washington Parish	87,779	35,127	69,693	47,301	239,900
Webster Parish	71,455	17,424	50,163	23,172	162,214
West Baton Rouge Parish	101,605	35,074	61,371	27,705	225,755
West Carroll Parish	28,637	5,806	15,402	8,472	58,317
West Feliciana Parish	38,533	14,552	26,758	14,909	94,752
Winn Parish	16,839	5,710	45,624	20,629	88,802
Total	<u>\$ 12,692,901</u>	<u>\$ 3,849,299</u>	<u>\$ 9,211,450</u>	<u>\$ 5,022,744</u>	<u>\$ 30,776,394</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

February 12, 2020

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, 2019, and the related notes to the schedules and have issued our report thereon dated February 12, 2020.

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 to determine the 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 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, Sharpner, Hogan and Shaker, LLP

New Orleans, Louisiana

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUMMARY SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2019

SUMMARY OF AUDITOR'S RESULTS:

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