

EMPLOYER PENSION REPORT
SHERIFFS' PENSION AND RELIEF FUND
JUNE 30, 2017

SHERIFFS' PENSION AND RELIEF FUND

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INDEPENDENT AUDITOR'S REPORT

March 8, 2018

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

We have audited the accompanying schedule of employer allocations of the Sheriffs' Pension and Relief Fund as of and for the year ended June 30, 2017, and the related notes. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense included in the accompanying schedule of pension amounts by employer of the Sheriff's Pension and Relief Fund as of and for the year ended June 30, 2017, and the related notes to the schedules.

Management's Responsibility for the Schedules

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and the net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities for the Sheriffs' Pension and Relief Fund, as of and for the year ended June 30, 2017, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As disclosed in Note 6 to the employer schedules, the total pension liability for the Sheriffs' Pension and Relief Fund was \$3,761,394,421 as of June 30, 2017. The actuarial valuation was based on various assumptions made by the Fund's actuary. Because actual experience may differ from the assumptions used in the actuarial valuation, there is a risk that the total pension liability at June 30, 2017 could be under or overstated.

As disclosed in Note 9, the deferred inflows or deferred outflows resulting from differences in contributions remitted to the Fund and the employer's proportionate share of those contributions in addition to the amortization is not reflected in the employer pension schedules.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Sheriffs' Pension and Relief Fund as of and for the year ended June 30, 2017, and our report thereon, dated December 29, 2017, expressed an unmodified opinion on those financial statements.

Other Information

Our audit was conducted for the purpose of forming an opinion on the employer allocations and employer pension schedules of the Sheriffs' Pension and Relief Fund. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not part of the employer schedules. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the employer pension schedules. The information has been subjected to the auditing procedures applied in the audit of the employer pension schedules and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the employer pension schedules or to the employer pension schedules themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 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 March 8, 2018 on our consideration of the Sheriffs' Pension and Relief Fund's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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 Sheriffs' Pension and Relief Fund's internal control over financial reporting and compliance.

Restriction on Use

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

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

SHERIFFS' PENSION AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2017

Employer	Employer Contributions	Employer Allocation Percentage
Acadia	\$ 479,203	0.522144 %
Allen	439,624	0.479018
Ascension	3,032,512	3.304252
Assumption	432,339	0.471080
Attorney General's Office	9,099	0.009914
Avoyelles	447,639	0.487751
Beauregard	616,027	0.671228
Bienville	634,566	0.691429
Bossier	3,119,047	3.398541
Caddo	4,702,145	5.123499
Calcasieu	5,738,502	6.252722
Caldwell	285,083	0.310629
Cameron	491,464	0.535504
Catahoula	515,281	0.561455
Claiborne	383,147	0.417480
Concordia	943,900	1.028482
Desoto	1,069,454	1.165287
East Baton Rouge	6,164,380	6.716763
East Carroll	233,044	0.253927
East Feliciana	232,143	0.252945
Evangeline	108,980	0.118746
Franklin	533,858	0.581696
Grant	340,556	0.371073
Iberia	1,436,109	1.564797
Iberville	902,256	0.983106
Jackson	735,108	0.800980
Jefferson	9,496,024	10.346951
Jefferson Davis	453,565	0.494208
Lafayette	4,106,456	4.474431
Lafourche	2,476,206	2.698096
Lasalle	592,409	0.645494
Lincoln	840,749	0.916088
Livingston	1,936,048	2.109535

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2017

Employer	Employer Contributions	Employer Allocation Percentage
Louisiana Sheriffs' Association	\$ 120,942	0.131779 %
Madison	198,189	0.215948
Morehouse	609,037	0.663612
Natchitoches	1,066,118	1.161652
Orleans	3,929,892	4.282045
Ouachita	2,826,352	3.079618
Plaquemines	1,479,440	1.612011
Pointe Coupee	449,277	0.489536
Rapides	3,064,043	3.338608
Red River	415,442	0.452669
Richland	587,882	0.640561
Sabine	436,743	0.475879
St. Bernard	1,615,358	1.760108
St. Charles	2,953,459	3.218115
St. Helena	167,625	0.182646
St. James	791,863	0.862821
St. John	1,607,598	1.751653
St. Landry	1,013,457	1.104272
St. Martin	1,051,794	1.146044
St. Mary	814,238	0.887201
St. Tammany	4,595,913	5.007747
Tangipahoa	1,171,225	1.276177
Tensas	138,720	0.151151
Terrebonne	1,976,822	2.153963
Union	270,505	0.294745
Vermilion	723,512	0.788345
Vernon	737,545	0.803636
Washington	412,092	0.449019
Webster	713,530	0.777469
West Baton Rouge	1,277,540	1.392019
West Carroll	85,695	0.093374
West Feliciana	402,787	0.438880
Winn	144,498	0.157446
Total	<u>\$ 91,776,056</u>	<u>100.000000 %</u>

See accompanying notes.

SHERIFFS' PENSION AND RELIEF FUND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

Employer	Deferred Outflows of Resources						Deferred Inflows of Resources						Pension Expense		
	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	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	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)	
Acadia	\$ 2,261,026	\$ -	\$ -	\$ 397,839	\$ 61,083	\$ 458,922	\$ 393,592	\$ 32,453	\$ -	\$ 422,293	\$ 848,338	\$ 414,747	\$ (42,939)	\$ 371,808	
Allen	2,074,279	-	-	364,980	497,783	862,763	361,084	29,772	-	-	390,856	380,491	101,632	482,123	
Ascension	14,308,315	-	-	2,517,622	1,342,881	3,860,503	2,490,746	205,368	-	-	2,696,114	2,624,619	296,878	2,921,497	
Assumption	2,039,905	-	-	358,932	341,076	700,008	355,100	29,279	-	887,874	1,272,253	374,186	13,091	387,277	
Attorney General's Office	42,930	-	-	7,554	277	7,831	7,473	616	-	1,202	9,291	7,875	(196)	7,679	
Avoyelles	2,112,095	-	-	371,634	-	371,634	367,667	30,315	-	698,902	1,096,884	387,428	(170,234)	217,194	
Beauregard	2,906,601	-	-	511,432	230,604	742,036	505,972	41,719	-	118,027	665,718	533,167	33,309	566,476	
Bienville	2,994,077	-	-	526,823	671,096	1,197,919	521,199	42,974	-	65,643	629,816	549,213	186,857	736,070	
Bossier	14,716,612	-	-	2,589,464	43,049	2,632,513	2,561,821	211,228	-	576,490	3,349,539	2,699,514	(94,645)	2,604,869	
Caddo	22,186,153	-	-	3,903,769	208,666	4,112,435	3,862,095	318,438	-	1,133,282	5,313,815	4,069,675	(163,910)	3,905,765	
Calcasieu	27,075,997	-	-	4,764,162	1,320,515	6,084,677	4,713,303	388,623	-	70,390	5,172,316	4,966,635	365,335	5,331,970	
Caldwell	1,345,109	-	-	236,679	50,808	287,487	234,152	19,306	-	48,318	301,776	246,737	8,865	255,602	
Cameron	2,318,879	-	-	408,019	171,058	579,077	403,663	33,283	-	8,810	445,756	425,359	66,999	492,358	
Catahoula	2,431,254	-	-	427,792	163,715	591,507	423,225	34,896	-	39,341	497,462	445,972	26,859	472,831	
Claiborne	1,807,803	-	-	318,092	-	318,092	314,697	25,947	-	279,470	620,114	331,611	(65,695)	265,916	
Concordia	4,453,608	-	-	783,636	145,917	929,553	775,270	63,923	-	986,781	1,825,974	816,939	(351,499)	465,440	
Desoto	5,046,012	-	-	887,872	396,782	1,284,654	878,394	72,426	-	-	950,820	925,606	148,660	1,074,266	
East Baton Rouge	29,085,422	-	-	5,117,731	1,066,522	6,184,253	5,063,098	417,464	-	78,112	5,558,674	5,335,230	199,122	5,534,352	
East Carroll	1,099,573	-	-	193,476	14,760	208,236	191,410	15,782	-	1,488,893	1,696,085	201,698	(377,573)	(175,875)	
East Feliciana	1,095,321	-	-	192,727	67,911	260,638	190,670	15,721	-	43,688	250,079	200,918	(4,172)	196,746	
Evangeline	514,203	-	-	90,477	205,541	296,018	89,511	7,380	-	702,370	799,261	94,322	(73,016)	21,306	
Franklin	2,518,903	-	-	443,214	81,966	525,180	438,483	36,154	-	13,219	487,856	462,050	9,559	471,609	
Grant	1,606,848	-	-	282,733	144,586	427,319	279,715	23,063	-	10,677	313,455	294,749	40,333	335,082	
Iberia	6,775,999	-	-	1,192,272	429,338	1,621,610	1,179,544	97,256	-	1,254,749	2,531,549	1,242,943	(119,079)	1,123,864	
Iberville	4,257,118	-	-	749,062	145,357	894,419	741,066	61,103	-	133,633	935,802	780,896	(10,696)	770,200	
Jackson	3,468,463	-	-	610,294	162,320	772,614	603,779	49,783	-	113,714	767,276	636,231	(15,877)	620,354	
Jefferson	44,805,129	-	-	7,883,695	1,871,883	9,755,578	7,799,534	643,089	-	398,092	8,840,715	8,218,745	263,176	8,481,921	
Jefferson Davis	2,140,056	-	-	376,554	268,829	645,383	372,534	30,716	-	70,062	473,312	392,557	70,202	462,759	
Lafayette	19,375,511	-	-	3,409,222	535,821	3,945,043	3,372,827	278,097	-	761,982	4,412,906	3,554,110	74,185	3,628,295	
Lafourche	11,683,494	-	-	2,055,771	1,037,891	3,093,662	2,033,825	167,694	-	425,874	2,627,393	2,143,140	(9,940)	2,133,200	
Lasalle	2,795,166	-	-	491,824	56,825	548,649	486,574	40,119	-	53,706	580,399	512,726	(6,823)	505,903	
Lincoln	3,966,912	-	-	697,999	1,193,232	1,891,231	690,547	56,937	-	152,017	899,501	727,663	329,180	1,056,843	
Livingston	9,134,864	-	-	1,607,327	1,421,786	3,029,113	1,590,168	131,113	-	161,397	1,882,678	1,675,637	173,579	1,849,216	
Louisiana Sheriffs' Association	570,639	-	-	100,407	17,361	117,768	99,335	8,190	-	29,734	137,259	104,674	(5,149)	99,525	
Madison	935,114	-	-	164,538	73,673	238,211	162,782	13,422	-	1,458,763	1,634,967	171,531	(672,972)	(501,441)	
Morehouse	2,873,622	-	-	505,629	77,759	583,388	500,231	41,245	-	351,667	893,143	527,117	(93,119)	433,998	
Natchitoches	5,030,271	-	-	885,102	362,105	1,247,207	875,654	72,200	-	13,530	961,384	922,718	76,540	999,258	
Orleans	18,542,423	-	-	3,262,635	1,454,333	4,716,968	3,227,805	266,137	-	3,019,836	6,513,778	3,401,296	65,416	3,466,712	
Ouachita	13,335,589	-	-	2,346,466	283,627	2,630,093	2,321,417	191,406	-	109,664	2,622,487	2,446,189	13,498	2,459,687	
Plaquemines	6,980,449	-	-	1,228,246	676,231	1,904,477	1,215,134	100,191	-	66,644	1,381,969	1,280,446	245,658	1,526,104	
Pointe Coupee	2,119,825	-	-	372,994	17,752	390,746	369,012	30,426	-	114,803	514,241	388,846	(20,009)	368,837	

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

Employer	Deferred Outflows of Resources						Deferred Inflows of Resources						Pension Expense		
	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	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)	
Rapides	\$ 14,457,086	\$ -	\$ -	\$ 2,543,799	\$ 26,498	\$ 2,570,297	\$ 2,516,644	\$ 207,503	\$ -	\$ 789,023	\$ 3,513,170	\$ 2,651,909	\$ (180,638)	\$ 2,471,271	
Red River	1,960,181	-	-	344,904	431,693	776,597	341,222	28,135	-	369,357	359,562	92,600	452,162		
Richland	2,773,804	-	-	488,065	568,131	1,056,196	482,855	39,812	-	344,639	867,306	508,808	(38,452)	470,356	
Sabine	2,060,686	-	-	362,588	51,503	414,091	358,718	29,577	-	106,804	495,099	377,998	(25,884)	352,114	
St. Bernard	7,621,749	-	-	1,341,086	262,697	1,603,783	1,326,770	109,395	-	1,259	1,437,424	1,398,081	74,558	1,472,639	
St. Charles	13,935,319	-	-	2,451,992	950,711	3,402,703	2,425,816	200,014	-	301,275	2,927,105	2,556,199	21,627	2,577,826	
St. Helena	790,907	-	-	139,164	-	139,164	137,679	11,352	-	113,783	262,814	145,079	(28,279)	116,800	
St. James	3,736,251	-	-	657,413	39,252	696,665	650,395	53,627	-	368,212	1,072,234	685,352	(53,173)	632,179	
St. John	7,585,137	-	-	1,334,644	277,812	1,612,456	1,320,396	108,870	-	286,254	1,715,520	1,391,365	32,073	1,423,438	
St. Landry	4,781,800	-	-	841,383	334,567	1,175,950	832,401	68,633	-	659,037	1,560,071	877,141	(104,091)	773,050	
St. Martin	4,962,684	-	-	873,210	554,548	1,427,758	863,888	71,230	-	935,118	910,321	159,888	1,070,209		
St. Mary	3,841,823	-	-	675,989	11,652	687,641	668,772	55,142	-	669,555	1,393,469	704,718	(196,196)	508,522	
St. Tammany	21,684,915	-	-	3,815,573	140,828	3,956,401	3,774,841	311,244	-	253,096	4,339,181	3,977,732	(76,480)	3,901,252	
Tangipahoa	5,526,196	-	-	972,363	74,400	1,046,763	961,983	79,318	-	340,779	1,382,080	1,013,687	(135,034)	878,653	
Tensas	654,525	-	-	115,167	-	115,167	113,938	9,394	-	82,673	206,005	120,062	(22,741)	97,321	
Terrebonne	9,327,249	-	-	1,641,178	691,815	2,332,993	1,623,658	133,874	-	510,951	2,268,483	1,710,926	177,456	1,888,382	
Union	1,276,327	-	-	224,576	80,197	304,773	222,179	18,319	-	255,059	495,557	234,121	(54,587)	179,534	
Vermilion	3,413,750	-	-	600,667	141,742	742,409	594,255	48,998	-	139,753	783,006	626,195	(4,359)	621,836	
Vernon	3,479,964	-	-	612,318	13,467	625,785	605,781	49,948	-	181,736	837,465	638,341	(56,856)	581,485	
Washington	1,944,375	-	-	342,123	332,499	674,622	338,471	27,908	-	346,690	713,069	356,663	(29,319)	327,344	
Webster	3,366,654	-	-	592,380	-	592,380	586,056	48,322	-	327,889	962,267	617,556	(105,102)	512,454	
West Baton Rouge	6,027,823	-	-	1,060,627	69,070	1,129,697	1,049,304	86,518	-	37,175	1,172,997	1,105,702	(33)	1,105,669	
West Carroll	404,335	-	-	71,145	46,895	118,040	70,385	5,803	-	34,392	110,580	74,168	(7,015)	67,153	
West Feliciana	1,900,470	-	-	334,398	-	334,398	330,828	27,278	-	118,363	476,469	348,609	(30,365)	318,244	
Winn	681,784	-	-	119,963	219,350	339,313	118,683	9,786	-	-	128,469	125,062	79,012	204,074	
Total	\$ 433,027,363	\$ -	\$ -	\$ 76,193,411	\$ 22,632,046	\$ 98,825,457	\$ 75,380,026	\$ 6,215,254	\$ -	\$ 22,632,046	\$ 104,227,326	\$ 79,431,563	\$ -	\$ 79,431,563	

See accompanying notes.

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2017

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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

Basis of Accounting:

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

Fund Employees:

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

Plan Fiduciary Net Position:

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

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Pension Amount Netting:

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

2. PLAN DESCRIPTION:

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

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

Retirement Benefits:

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

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

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2017

2. PLAN DESCRIPTION: (Continued)

Retirement Benefits: (Continued)

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

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

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

Disability Benefits:

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

Survivor Benefits:

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

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2017

2. PLAN DESCRIPTION: (Continued)

Survivor Benefits: (Continued)

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

Deferred Benefits:

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

Back Deferred Retirement Option Plan (Back-DROP):

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

Cost-of-Living Adjustments:

Cost-of-living provisions for the Fund allows the board of trustees to provide an annual cost of living increase of 2.5% of the eligible retiree's original benefit if certain funding criteria are met. Members are eligible to receive a cost-of-living adjustment once they have attained the age of sixty and have been retired at least one year. Funding criteria for granting cost-of-living adjustments is dependent on the funded ratio.

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2017

3. EMPLOYER CONTRIBUTIONS:

According to state statute, contribution requirements for all employers are actuarially determined each fiscal year. For the year ending June 30, 2017, the actual employer contribution rate was 13.25% with an additional 0% allocated from the Funding Deposit Account. Employer contributions for the year ended June 30, 2017 were \$91,758,224.

In accordance with state statute, the Fund also receives ad valorem taxes, insurance premium taxes, and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. Non-employer contributions are recognized as revenue and excluded from pension expense. Non-employer contributions for the year ended June 30, 2017 were \$39,695,198.

4. SCHEDULE OF EMPLOYER ALLOCATIONS:

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

The allocation method used in determining each employer's proportion was based on each employer's contributions to the Fund during the fiscal year ended June 30, 2017 as compared to the total of all employers' contributions received by the Fund during the fiscal year ended June 30, 2017.

5. SCHEDULE OF PENSION AMOUNTS BY EMPLOYER:

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

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.

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2017

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

The components of the net pension liability of the Fund's employers as of June 30, 2017 are as follows:

Total Pension Liability	\$ 3,761,394,421
Plan Fiduciary Net Position	<u>3,328,367,058</u>
Total Net Pension Liability	<u>\$ 433,027,363</u>

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2017 are as follows:

Valuation Date	June 30, 2017
Actuarial Cost Method	Entry Age Normal Method
Actuarial Assumptions:	
Investment Rate of Return	7.5%, net of investment expense
Discount Rate	7.4%
Projected Salary Increases	5.5% (2.775% inflation, 2.725% merit)
Mortality Rates	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Table for active members, healthy annuitants, and beneficiaries RP-2000 Disabled Lives Mortality Table for disabled annuitants
Expected Remaining Service Lives	2017 – 7 years 2016 – 7 years 2015 – 6 years 2014 – 6 years
Cost-of-Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost-of-living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

SHERIFFS' PENSION AND RELIEF FUND
 NOTES TO SCHEDULES
JUNE 30, 2017

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

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

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

Estimates of arithmetic real rates of return for each major asset class based on the Fund's target asset allocation as of June 30, 2017 were as follows:

	Expected Rate of Return		
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Real Return Arithmetic Basis</u>	<u>Long-term Expected Portfolio Real Rate of Return</u>
Equity Securities	60%	7.4%	4.4%
Bonds	25	2.6	0.7
Alternative Investments	<u>15</u>	4.2	<u>0.6</u>
Totals	100%		5.7
Inflation			<u>2.6</u>
Expected Arithmetic Nominal Return			<u>8.3%</u>

The discount rate used to measure the total pension liability was 7.4%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the Fund's actuary. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2017

7. SENSITIVITY TO CHANGES IN DISCOUNT RATE:

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.4%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate as of June 30, 2017:

	Changes in Discount Rate:		
	1% Decrease <u>6.4%</u>	Current Discount Rate <u>7.4%</u>	1% Increase <u>8.4%</u>
Net Pension Liability	<u>\$892,150,557</u>	<u>\$433,027,363</u>	<u>\$46,737,746</u>

8. CHANGE IN NET PENSION LIABILITY:

The changes in the net pension liability for the year ended June 30, 2017 were recognized in the current reporting period except as follows:

Differences between Expected and Actual Experience:

The differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized as pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The differences between expected and actual experience resulted in deferred inflows of resources as of June 30, 2017 as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	June 30, 2017	
				Deferred Outflows	Deferred Inflows
2017	\$ -	\$ 29,559,195	\$ (4,222,742)	\$ -	\$ 25,336,453
2016	-	25,897,038	(4,316,173)	-	21,580,865
2015	-	16,153,571	(4,038,393)	-	12,115,178
2014	-	24,521,296	(8,173,766)	-	16,347,530
			Totals	\$ -	\$ 75,380,026

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2017

8. CHANGE IN NET PENSION LIABILITY: (Continued)

Differences between Projected and Actual Investment Earnings:

The differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period. The differences between projected and actual investment earnings resulted in a net deferred outflow of resources as of June 30, 2017 as follows:

	June 30, 2017					
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows	Net Deferred Inflows
2017	\$ -	\$ 178,930,072	\$ (35,786,014)	\$ -	\$ 143,144,058	\$ (143,144,058)
2016	186,275,174	-	46,568,794	139,706,380	-	139,706,380
2015	65,285,623	-	21,761,874	43,523,749	-	43,523,749
2014	-	92,602,651	(46,301,326)	-	46,301,325	(46,301,325)
			Totals	\$ 183,230,129	\$ 189,445,383	\$ (6,215,254)

Changes of Assumptions:

The changes of assumptions about future economic or demographic factors were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The changes of assumptions resulted in deferred outflows of resources and as of June 30, 2017 as follows:

	June 30, 2017				
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2017	\$ 41,953,740	\$ -	\$ 5,993,391	\$ 35,960,349	\$ -
2016	33,727,466	-	5,621,244	28,106,222	-
2015	524,498	-	131,124	393,374	-
2014	17,600,199	-	5,866,733	11,733,466	-
			Totals	\$ 76,193,411	\$ -

Changes in Proportion:

Changes in the employer's proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employer's pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service

SHERIFFS' PENSION AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2017

8. CHANGE IN NET PENSION LIABILITY: (Continued)

Changes in Proportion: (Continued)

lives of all employees that are provided pensions through the pension plan. The unamortized amounts arising from changes in proportion are presented in the Schedule of Pension Amounts by Employer as deferred outflows or deferred inflows as of June 30, 2017.

9. CONTRIBUTIONS – PROPORTIONATE SHARE:

Differences between contributions remitted to the Fund and the employer's proportionate share are recognized in pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the schedule of employer amounts due to differences that could arise between contributions reported by the Fund and contributions reported by the participating employer.

10. ESTIMATES:

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

11. RETIREMENT FUND AUDIT REPORT:

The Sheriffs' Pension and Relief Fund has issued a stand-alone audit report on their financial statements for the year ended June 30, 2017. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.gov.

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
AND NON-EMPLOYER CONTRIBUTIONS
JUNE 30, 2017

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
Acadia	\$ 479,110	\$ 207,266
Allen	439,538	190,147
Ascension	3,031,923	1,311,629
Assumption	432,255	186,996
Attorney General's Office	9,097	3,935
Avoyelles	447,552	193,614
Beauregard	615,907	266,445
Bienville	634,443	274,464
Bossier	3,118,441	1,349,058
Caddo	4,701,232	2,033,783
Calcasieu	5,737,387	2,482,030
Caldwell	285,028	123,305
Cameron	491,369	212,569
Catahoula	515,181	222,871
Claiborne	383,072	165,720
Concordia	943,717	408,258
Desoto	1,069,247	462,563
East Baton Rouge	6,163,182	2,666,232
East Carroll	232,999	100,797
East Feliciana	232,098	100,407
Evangeline	108,959	47,136
Franklin	533,754	230,905
Grant	340,490	147,298
Iberia	1,435,830	621,149
Iberville	902,081	390,246
Jackson	734,965	317,951
Jefferson	9,494,178	4,107,243
Jefferson Davis	453,476	196,177
Lafayette	4,105,658	1,776,134
Lafourche	2,475,725	1,071,015
Lasalle	592,294	256,230
Lincoln	840,586	363,643
Livingston	1,935,672	837,384

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
AND NON-EMPLOYER CONTRIBUTIONS
JUNE 30, 2017

<u>Employer</u>	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
Louisiana Sheriffs' Association	\$ 120,918	\$ 52,310
Madison	198,150	85,721
Morehouse	608,919	263,422
Natchitoches	1,065,911	461,120
Orleans	3,929,128	1,699,767
Ouachita	2,825,803	1,222,460
Plaquemines	1,479,153	639,891
Pointe Coupee	449,190	194,322
Rapides	3,063,447	1,325,267
Red River	415,361	179,688
Richland	587,767	254,272
Sabine	436,658	188,901
St. Bernard	1,615,044	698,678
St. Charles	2,952,885	1,277,437
St. Helena	167,593	72,502
St. James	791,709	342,499
St. John	1,607,286	695,322
St. Landry	1,013,260	438,343
St. Martin	1,051,590	454,924
St. Mary	814,080	352,176
St. Tammany	4,595,020	1,987,835
Tangipahoa	1,170,997	506,581
Tensas	138,693	60,000
Terrebonne	1,976,438	855,020
Union	270,453	117,000
Vermilion	723,371	312,935
Vernon	737,402	319,005
Washington	412,012	178,239
Webster	713,392	308,618
West Baton Rouge	1,277,292	552,565
West Carroll	85,678	37,065
West Feliciana	402,708	174,214
Winn	144,470	62,499
	<hr/>	<hr/>
Total	\$ <u>91,758,224</u>	\$ <u>39,695,198</u>

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY SENSITIVITY
TO CHANGE IN DISCOUNT RATE
JUNE 30, 2017

Employer	Changes in Discount Rate	
	1% Decrease 6.4%	1% Increase 8.4%
Acadia	\$ 4,658,311	\$ 244,038
Allen	4,273,562	223,882
Ascension	29,478,903	1,544,333
Assumption	4,202,743	220,172
Attorney General's Office	88,448	4,634
Avoyelles	4,351,473	227,964
Beauregard	5,988,364	313,717
Bienville	6,168,588	323,158
Bossier	30,320,102	1,588,401
Caddo	45,709,325	2,394,608
Calcasieu	55,783,694	2,922,381
Caldwell	2,771,278	145,181
Cameron	4,777,502	250,282
Catahoula	5,009,024	262,411
Claiborne	3,724,550	195,121
Concordia	9,175,608	480,689
Desoto	10,396,114	544,629
East Baton Rouge	59,923,639	3,139,264
East Carroll	2,265,411	118,680
East Feliciana	2,256,650	118,221
Evangeline	1,059,393	55,499
Franklin	5,189,604	271,872
Grant	3,310,530	173,431
Iberia	13,960,345	731,351
Iberville	8,770,786	459,482
Jackson	7,145,948	374,360
Jefferson	92,310,381	4,835,932
Jefferson Davis	4,409,079	230,982
Lafayette	39,918,661	2,091,248
Lafourche	24,071,078	1,261,029
Lasalle	5,758,778	301,689
Lincoln	8,172,884	428,159
Livingston	18,820,228	985,949

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY SENSITIVITY
TO CHANGE IN DISCOUNT RATE
JUNE 30, 2017

Employer	Changes in Discount Rate	
	1% Decrease 6.4%	1% Increase 8.4%
Louisiana Sheriffs' Association	\$ 1,175,667	\$ 61,591
Madison	1,926,581	100,929
Morehouse	5,920,418	310,157
Natchitoches	10,363,685	542,930
Orleans	38,202,291	2,001,332
Ouachita	27,474,829	1,439,344
Plaquemines	14,381,565	753,418
Pointe Coupee	4,367,398	228,798
Rapides	29,785,410	1,560,390
Red River	4,038,489	211,567
Richland	5,714,769	299,384
Sabine	4,245,557	222,415
St. Bernard	15,702,813	822,635
St. Charles	28,710,431	1,504,074
St. Helena	1,629,477	85,365
St. James	7,697,662	403,263
St. John	15,627,382	818,683
St. Landry	9,851,769	516,112
St. Martin	10,224,438	535,635
St. Mary	7,915,169	414,658
St. Tammany	44,676,643	2,340,508
Tangipahoa	11,385,420	596,456
Tensas	1,348,494	70,645
Terrebonne	19,216,593	1,006,714
Union	2,629,569	137,757
Vermilion	7,033,224	368,455
Vernon	7,169,643	375,601
Washington	4,005,926	209,861
Webster	6,936,194	363,371
West Baton Rouge	12,418,905	650,598
West Carroll	833,037	43,641
West Feliciana	3,915,470	205,123
Winn	1,404,655	73,587
Total	\$ 892,150,557	\$ 46,737,746

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2017

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years' Changes in Proportion	Total Deferred Amounts from Changes in Proportion
Acadia	\$ (413,043)	\$ (59,006)	\$ (354,037)	\$ (7,173)	\$ (361,210)
Allen	376,009	53,716	322,293	175,490	497,783
Ascension	1,029,579	147,083	882,496	460,385	1,342,881
Assumption	(861,212)	(123,030)	(738,182)	191,384	(546,798)
Attorney General's Office	78	11	67	(992)	(925)
Avoyelles	(221,532)	(31,647)	(189,885)	(509,017)	(698,902)
Beauregard	199,447	28,492	170,955	(58,378)	112,577
Bienville	419,968	59,995	359,973	245,480	605,453
Bossier	(469,617)	(67,088)	(402,529)	(130,912)	(533,441)
Caddo	(520,202)	(74,315)	(445,887)	(478,729)	(924,616)
Calcasieu	803,418	114,774	688,644	561,481	1,250,125
Caldwell	6,773	968	5,805	(3,315)	2,490
Cameron	(5,366)	(767)	(4,599)	166,847	162,248
Catahoula	139,504	19,929	119,575	4,799	124,374
Claiborne	(157,675)	(22,525)	(135,150)	(144,320)	(279,470)
Concordia	(323,403)	(46,200)	(277,203)	(563,661)	(840,864)
Desoto	21,840	3,120	18,720	378,062	396,782
East Baton Rouge	322,933	46,133	276,800	711,610	988,410
East Carroll	17,220	2,460	14,760	(1,488,893)	(1,474,133)
East Feliciana	49,231	7,033	42,198	(17,975)	24,223
Evangeline	(433,554)	(61,936)	(371,618)	(125,211)	(496,829)
Franklin	77,844	11,121	66,723	2,024	68,747
Grant	(12,457)	(1,780)	(10,677)	144,586	133,909
Iberia	(1,317,347)	(188,192)	(1,129,155)	303,744	(825,411)
Iberville	169,583	24,226	145,357	(133,633)	11,724
Jackson	189,373	27,053	162,320	(113,714)	48,606
Jefferson	1,784,516	254,931	1,529,585	(55,794)	1,473,791
Jefferson Davis	(81,739)	(11,677)	(70,062)	268,829	198,767
Lafayette	(763,819)	(109,117)	(654,702)	428,541	(226,161)
Lafourche	1,064,558	152,080	912,478	(300,461)	612,017
Lasalle	53,837	7,691	46,146	(43,027)	3,119
Lincoln	799,440	114,206	685,234	355,981	1,041,215
Livingston	1,090,435	155,776	934,659	325,730	1,260,389

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2017

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years' Changes in Proportion	Total Deferred Amounts from Changes in Proportion
Louisiana Sheriffs' Assn.	\$ (5,145)	\$ (735)	\$ (4,410)	\$ (7,963)	\$ (12,373)
Madison	(91,734)	(13,105)	(78,629)	(1,306,461)	(1,385,090)
Morehouse	90,719	12,960	77,759	(351,667)	(273,908)
Natchitoches	116,046	16,578	99,468	249,107	348,575
Orleans	(3,473,207)	(496,174)	(2,977,033)	1,411,530	(1,565,503)
Ouachita	330,898	47,271	283,627	(109,664)	173,963
Plaquemines	(77,751)	(11,107)	(66,644)	676,231	609,587
Pointe Coupee	(19,525)	(2,789)	(16,736)	(80,315)	(97,051)
Rapides	(374,062)	(53,437)	(320,625)	(441,900)	(762,525)
Red River	243,568	34,795	208,773	222,920	431,693
Richland	662,820	94,689	568,131	(344,639)	223,492
Sabine	(46,245)	(6,606)	(39,639)	(15,662)	(55,301)
St. Bernard	180,005	25,715	154,290	107,148	261,438
St. Charles	764,388	109,198	655,190	(5,754)	649,436
St. Helena	(46,470)	(6,639)	(39,831)	(73,952)	(113,783)
St. James	(270,930)	(38,704)	(232,226)	(96,734)	(328,960)
St. John	(27,760)	(3,966)	(23,794)	15,352	(8,442)
St. Landry	(405,892)	(57,985)	(347,907)	23,437	(324,470)
St. Martin	77,256	11,037	66,219	488,329	554,548
St. Mary	(240,488)	(34,355)	(206,133)	(451,770)	(657,903)
St. Tammany	78,943	11,278	67,665	(179,933)	(112,268)
Tangipahoa	86,800	12,400	74,400	(340,779)	(266,379)
Tensas	(36,166)	(5,167)	(30,999)	(51,674)	(82,673)
Terrebonne	(596,109)	(85,158)	(510,951)	691,815	180,864
Union	(93,048)	(13,293)	(79,755)	(95,107)	(174,862)
Vermilion	(84,397)	(12,057)	(72,340)	74,329	1,989
Vernon	(49,133)	(7,019)	(42,114)	(126,155)	(168,269)
Washington	244,696	34,957	209,739	(223,930)	(14,191)
Webster	(84,147)	(12,021)	(72,126)	(255,763)	(327,889)
West Baton Rouge	30,442	4,349	26,093	5,802	31,895
West Carroll	34,037	4,862	29,175	(16,672)	12,503
West Feliciana	(6,155)	(879)	(5,276)	(113,087)	(118,363)
Winn	53,126	7,589	45,537	173,813	219,350
Total	\$ -	\$ -	\$ -	\$ -	\$ -

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF REMAINING AMORTIZATION
JUNE 30, 2018 TO JUNE 30, 2023

Employer	2018	2019	2020	2021	2022	2023	Total
Acadia	\$ (131,157)	\$ 110,603	\$ (19,050)	\$ (243,452)	\$ (56,597)	\$ (49,763)	\$ (389,416)
Allen	20,701	242,492	140,253	(82,577)	88,844	62,194	471,907
Ascension	(261,384)	1,268,529	577,707	(904,255)	278,206	205,586	1,164,389
Assumption	(66,499)	151,617	(97,134)	(307,061)	(138,480)	(114,688)	(572,245)
Attorney General's Office	(1,871)	2,719	686	(3,365)	183	188	(1,460)
Avoyelles	(252,641)	(26,806)	(91,321)	(253,010)	(78,463)	(23,009)	(725,250)
Beauregard	(80,097)	230,691	74,484	(214,675)	25,531	40,384	76,318
Bienville	70,038	390,179	146,816	(179,301)	68,133	72,238	568,103
Bossier	(668,837)	904,732	222,026	(1,192,119)	24,084	(6,912)	(717,026)
Caddo	(1,029,538)	1,342,710	241,607	(1,803,032)	30,465	16,408	(1,201,380)
Calcasieu	(691,078)	2,204,015	741,474	(1,902,569)	335,031	225,488	912,361
Caldwell	(43,617)	100,209	17,274	(102,891)	8,271	6,465	(14,289)
Cameron	(23,476)	224,470	85,526	(176,774)	14,862	8,713	133,321
Catahoula	(68,000)	191,961	64,040	(162,373)	38,550	29,867	94,045
Claiborne	(136,229)	57,069	(17,205)	(169,963)	(20,563)	(15,131)	(302,022)
Concordia	(525,264)	(49,063)	44,718	(353,436)	14,617	(27,993)	(896,421)
Desoto	(48,218)	491,325	191,642	(370,835)	46,175	23,745	333,834
East Baton Rouge	(935,692)	2,174,258	906,580	(2,044,149)	359,513	165,069	625,579
East Carroll	(420,475)	(302,903)	(329,745)	(266,277)	(175,407)	6,958	(1,487,849)
East Feliciana	(46,908)	70,209	39,397	(77,084)	13,435	11,510	10,559
Evangeline	(93,078)	(38,097)	(157,970)	(98,378)	(55,884)	(59,836)	(503,243)
Franklin	(88,720)	180,613	74,054	(179,102)	29,063	21,416	37,324
Grant	(22,361)	149,451	66,369	(108,588)	24,204	4,789	113,864
Iberia	(383,455)	341,066	(5,210)	(630,913)	(70,934)	(160,493)	(909,939)
Iberville	(176,794)	278,397	89,718	(313,078)	38,737	41,637	(41,383)
Jackson	(151,205)	219,660	96,529	(243,763)	42,876	41,241	5,338
Jefferson	(1,484,967)	3,305,808	1,336,551	(3,191,716)	511,045	438,142	914,863
Jefferson Davis	(13,296)	215,529	96,976	(150,535)	26,322	(2,925)	172,071
Lafayette	(681,781)	1,389,939	332,948	(1,540,153)	61,068	(29,884)	(467,863)
Lafourche	(465,790)	783,464	393,986	(705,393)	260,148	199,854	466,269
Lasalle	(115,881)	182,991	69,632	(209,305)	21,692	19,121	(31,750)
Lincoln	174,405	598,566	192,211	(215,852)	111,979	130,421	991,730
Livingston	(182,832)	793,910	460,974	(436,833)	318,085	193,131	1,146,435
Louisiana Sheriffs' Association	(27,413)	33,602	7,038	(40,739)	6,419	1,602	(19,491)
Madison	(709,457)	(609,470)	29,178	(87,505)	(10,226)	(9,276)	(1,396,756)
Morehouse	(205,238)	102,023	(4,626)	(232,051)	5,429	24,708	(309,755)
Natchitoches	(119,724)	418,136	198,905	(332,176)	83,533	37,149	285,823
Orleans	(658,047)	1,324,599	235,418	(1,905,407)	(373,037)	(420,336)	(1,796,810)
Ouachita	(506,811)	919,093	330,622	(969,584)	132,488	101,798	7,606
Plaquemines	(26,695)	719,687	239,878	(502,333)	74,542	17,429	522,508
Pointe Coupee	(102,717)	123,944	19,829	(172,808)	2,378	5,879	(123,495)
Rapides	(744,704)	801,116	138,345	(1,169,028)	25,727	5,671	(942,873)
Red River	16,120	225,712	132,329	(85,863)	76,129	42,813	407,240
Richland	(146,676)	149,912	125,275	(137,440)	91,791	106,028	188,890
Sabine	(106,285)	114,053	43,038	(151,967)	18,331	1,822	(81,008)
St. Bernard	(222,817)	592,137	210,836	(550,274)	79,599	56,878	166,359
St. Charles	(522,082)	967,948	492,508	(890,297)	261,338	166,183	475,598
St. Helena	(59,138)	25,430	(4,948)	(73,476)	(8,114)	(3,404)	(123,650)
St. James	(198,949)	200,549	13,061	(337,783)	(29,014)	(23,433)	(375,569)
St. John	(263,873)	547,165	213,171	(626,715)	132	27,056	(103,064)

(Continued)

SHERIFFS' PENSION AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF REMAINING AMORTIZATION
JUNE 30, 2018 TO JUNE 30, 2023

Employer	2018	2019	2020	2021	2022	2023	Total
St. Landry	\$ (290,661)	\$ 220,632	\$ 33,725	\$ (352,283)	\$ 42,892	\$ (38,426)	\$ (384,121)
St. Martin	(33,739)	496,895	232,474	(322,219)	87,904	31,325	492,640
St. Mary	(346,091)	64,695	13,827	(368,551)	(51,057)	(18,651)	(705,828)
St. Tammany	(922,551)	1,396,102	524,395	(1,636,374)	155,699	99,949	(382,780)
Tangipahoa	(350,647)	240,240	96,706	(406,649)	50,044	34,989	(335,317)
Tensas	(48,278)	21,707	(1,645)	(57,112)	(3,021)	(2,489)	(90,838)
Terrebonne	(186,461)	810,852	234,980	(759,327)	11,491	(47,025)	64,510
Union	(104,385)	32,086	29,687	(122,789)	(17,311)	(8,072)	(190,784)
Vermilion	(137,552)	227,462	107,799	(261,166)	20,951	1,909	(40,597)
Vernon	(192,632)	179,462	41,088	(267,197)	20,393	7,206	(211,680)
Washington	(105,182)	102,720	(29,196)	(105,190)	55,496	42,905	(38,447)
Webster	(236,457)	123,521	30,153	(283,537)	(5,312)	1,745	(369,887)
West Baton Rouge	(235,218)	409,305	157,078	(450,805)	47,344	28,996	(43,300)
West Carroll	(22,791)	20,443	14,146	(22,137)	11,278	6,521	7,460
West Feliciana	(104,515)	98,692	14,499	(157,349)	(291)	6,893	(142,071)
Winn	52,411	125,311	45,116	(39,358)	16,986	10,378	210,844
Total	\$ <u>(16,895,252)</u>	\$ <u>29,406,074</u>	\$ <u>9,951,232</u>	\$ <u>(32,710,296)</u>	\$ <u>3,075,722</u>	\$ <u>1,770,651</u>	\$ <u>(5,401,869)</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

March 8, 2018

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the employer pension schedules of the Sheriffs' Pension and Relief Fund as of June 30, 2017, and the related notes to the schedules and have issued our report thereon dated March 8, 2018.

Internal Control Over Financial Reporting

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

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A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's employer 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 Sheriffs' Pension and Relief Fund's employer pension schedules are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, 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, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

SHERIFFS' PENSION AND RELIEF FUND
SUMMARY SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2017

SUMMARY OF AUDITOR'S RESULTS:

1. The opinion issued on the employer schedules of the Sheriffs' Pension and Relief Fund for the year ended June 30, 2017 was unmodified.
2. The audit of the 0employer 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:
Not applicable