

**Municipal Employees' Retirement System
of Louisiana
Baton Rouge, Louisiana
Employer Pension Report
June 30, 2024**

Table of Contents

Independent Auditor's Report	Page 3
Employer Pension Schedules	
Schedule of Employer Allocations – Plan A	Page 7
Schedule of Employer Allocations – Plan B	Page 10
Schedule of Pension Amounts by Employer – Plan A	Page 12
Schedule of Pension Amounts by Employer – Plan B	Page 14
Notes to Employer Pension Schedules	Page 16
Supplementary Information	
Schedule of Employers' Proportionate Share of Contributions and Non-Employer Contributions – Plan A	Page 30
Schedule of Employers' Proportionate Share of Contributions and Non-Employer Contributions – Plan B	Page 33
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan A	Page 35
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan B	Page 38
Schedule of Amortization – Plan A	Page 40
Schedule of Amortization – Plan B	Page 43
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Employer Pension Schedules Performed in Accordance with <i>Government Auditing Standards</i>	Page 45
Schedule of Findings and Responses	Page 47



Independent Auditor's Report

Ms. Maris LeBlanc, Executive Director,
and the Board of Trustees of
Municipal Employees' Retirement System of Louisiana
Baton Rouge, Louisiana

Report on the Audit of the Employer Pension Schedules

Opinion

We have audited the accompanying schedules of employer allocations for Plans A and B of Municipal Employees' Retirement System of Louisiana ("System") as of and for the year ended June 30, 2024. We have also audited the totals for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (benefit) included in the accompanying schedules of pension amounts by employer for Plans A and B of the System as of and for the year ended June 30, 2024, and the related notes to the employer pension schedules.

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 (benefit) for all participating entities of the System as of and for the year ended June 30, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Employer Pension Schedules section of our report. We are required to be independent of the System and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Employer Pension Schedules

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

In preparing the employer pension schedules, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern within one year after the date that the schedules are available to be issued.

Auditor's Responsibilities for the Audit of the Employer Pension Schedules

Our objectives are to obtain reasonable assurance about whether the employer pension schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the employer pension schedules.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the employer pension schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedules.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the employer pension schedules.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the schedules of employer allocations for Plans A and B and the specified column totals included in the schedules of pension amounts by employer for Plans A and B of the System. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the employer pension schedules. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the employer pension schedules. The information has been subjected to the auditing procedures applied in the audit of the employer pension schedules and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the employer pension schedules or to the employer pension schedules themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the employer pension schedules as a whole.

Emphasis of Matter

As disclosed in Note 6 to the employer pension schedules, the total pension liability for the Municipal Employees' Retirement System of Louisiana for Plan A and Plan B was \$1,343,032,392 and \$304,909,334, respectively, as of June 30, 2024. The actuarial valuations were based on various assumptions made by the System's actuary, as disclosed in Note 6 to the employer pension schedules. 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, 2024 could be understated or overstated.

Other Matter

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 Municipal Employees' Retirement System of Louisiana as of and for the year ended June 30, 2024, and our report thereon, dated December 6, 2024, expressed an unmodified opinion on those financial statements.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 24, 2025, on our consideration of the System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is solely 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 the effectiveness of Municipal Employees' Retirement System of Louisiana's 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 System's internal control over financial reporting and compliance.

Restriction on Use

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

Hawthorn, Waymouth & Carroll, LLP.

January 24, 2025

Employer Pension Schedules

Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan A
June 30, 2024

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
15th Judicial District DA	\$ -	0.000000%
Abita Springs	183,968	0.306128%
Acadiana Planning Commission	271,533	0.451838%
Arnaudville	94,294	0.156908%
Baker	930,820	1.548910%
Ball	265,771	0.442250%
Bastrop	367,646	0.611773%
Bastrop City Court	13,260	0.022065%
Berwick	366,951	0.610616%
Bogalusa	22,490	0.037424%
Bunkie	164,969	0.274513%
Cajundome Commission	601,936	1.001638%
Central	68,068	0.113267%
Coushatta	93,261	0.155189%
Covington	1,162,893	1.935085%
Crowley	519,270	0.864079%
Crowley City Court	31,815	0.052941%
DeQuincy	241,090	0.401180%
Eunice	500,120	0.832213%
Farmerville	364,898	0.607200%
Firefighters' Pension & Relief Fund of N.O.	119,336	0.198578%
Franklin	518,189	0.862281%
Golden Meadow	137,158	0.228235%
Gonzales	1,780,175	2.962259%
Gramercy	196,465	0.326923%
Gretna	2,223,324	3.699671%
Grosse Tete	73,419	0.122171%
Hammond	1,713,722	2.851680%
Hammond City Marshal	149,334	0.248496%
Haughton	182,226	0.303229%
Haynesville	107,724	0.179256%
Homer	116,403	0.193698%
Hornbeck	68,361	0.113755%
Jackson	142,475	0.237082%
Jean Lafitte	78,271	0.130245%
Jeanerette	221,739	0.368980%
Jena	242,966	0.404302%
Jonesboro	206,442	0.343525%
Kenner	4,507,206	7.500113%

(Continued)

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan A
June 30, 2024**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
LA Uniform Local Sales Tax Board	\$ 66,356	0.110418%
Lafayette	7,864,149	13.086158%
Lockport	60,343	0.100412%
Louisiana Board of Tax Appeals	76,586	0.127441%
Louisiana Community Development Authority	99,127	0.164950%
Louisiana Energy and Power Authority	529,855	0.881693%
Louisiana Municipal Association	432,948	0.720437%
Mandeville	1,068,870	1.778629%
Mansfield	530,189	0.882249%
Maringouin	127,505	0.212172%
Mer Rouge	57,153	0.095104%
Minden	1,198,859	1.994934%
Monroe	5,531,241	9.204135%
Morehouse Sales Tax Commission	33,357	0.055507%
Morgan City	1,364,281	2.270201%
Natchitoches	1,750,499	2.912878%
New Iberia	1,191,836	1.983247%
New Roads	382,903	0.637161%
Newellton	46,692	0.077697%
Oakdale	186,145	0.309750%
Opelousas	1,145,466	1.906086%
Opelousas-Eunice Public Library	32,636	0.054307%
Plaquemine	1,005,345	1.672921%
Port Allen	515,244	0.857380%
Rayville	187,550	0.312088%
Ringgold	50,124	0.083408%
Risk Management	296,360	0.493151%
Rosedale	52,287	0.087007%
Ruston	2,571,622	4.279249%
Sabine Parish Sales & Use Tax	36,428	0.060617%
Slaughter	-	0.000000%
Slidell	2,541,967	4.229902%
Springhill	295,468	0.491667%
St. Gabriel	438,861	0.730277%
Sulphur	1,727,490	2.874590%
Sulphur City Court	19,936	0.033174%
Sunset	28,083	0.046731%
Thibodaux	1,682,033	2.798948%
Turkey Creek	69,937	0.116377%

(Continued)

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan A
June 30, 2024**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Ville Platte	\$ 623,546	1.037597%
Vinton	223,129	0.371293%
Vinton Public Power Authority	3,540	0.005891%
Webster Tax Commission	13,419	0.022330%
West Monroe	2,135,623	3.553734%
Westlake	393,212	0.654315%
Westwego	609,867	1.014835%
Winnfield	409,852	0.682005%
Winnsboro	292,630	0.486944%
Woodworth	222,645	0.370487%
Zachary	821,994	1.367820%
	<u>\$ 60,095,176</u>	<u>100.000000%</u>

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan B
June 30, 2024

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Abbeville	\$ 377,764	2.675437%
Arcadia	76,660	0.542929%
Baldwin	47,465	0.336161%
Basile	37,684	0.266889%
Benton	78,291	0.554480%
Bossier City	1,726,520	12.227726%
Bossier City Marshal	19,290	0.136617%
Boyce	35,468	0.251195%
Brusly	82,946	0.587448%
Campti	23,265	0.164770%
Carencro	291,986	2.067931%
Clinton	39,692	0.281111%
Colfax	43,254	0.306338%
Columbia	17,935	0.127021%
Cottonport	36,059	0.255381%
Delhi	102,334	0.724760%
Denham Springs	630,533	4.465622%
DeRidder	370,784	2.626002%
Donaldsonville	149,820	1.061070%
Duson	88,490	0.626712%
Ferriday	94,164	0.666897%
Folsom	40,710	0.288320%
Fordoche	12,748	0.090285%
Franklinton	133,077	0.942491%
Glenmora	26,379	0.186824%
Grayson	3,777	0.026749%
Hodge	31,386	0.222285%
Independence	51,347	0.363655%
Iowa	114,255	0.809188%
Jennings	290,494	2.057365%
Kaplan	162,716	1.152403%
Kentwood	66,440	0.470548%
Krotz Springs	54,274	0.384385%
Lake Arthur	42,250	0.299227%
Lake Charles	3,051,663	21.612782%
Lake Providence	57,977	0.410610%
Lecompte	24,092	0.170627%
Leesville	236,122	1.672286%
Leonville	56,186	0.397926%

(Continued)

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan B
June 30, 2024**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Livingston	\$ 118,900	0.842085%
Lutcher	105,105	0.744385%
Madisonville	85,521	0.605685%
Mangham	7,152	0.050653%
Many	172,817	1.223941%
Maurice	85,897	0.608348%
Morganza	22,654	0.160442%
Napoleonville	7,269	0.051481%
New Llano	50,131	0.355043%
Oak Grove	69,729	0.493841%
Olla	38,999	0.276202%
Patterson	197,900	1.401586%
Pine Prairie	25,168	0.178247%
Pineville	714,578	5.060853%
Pollock	101,653	0.719937%
Ponchatoula	264,839	1.875668%
Rayne	337,785	2.392293%
Reeves	5,580	0.039519%
Rosepine	61,387	0.434761%
Scott	198,566	1.406303%
Slaughter	27,762	0.196619%
South Central Planning & Development	1,139,408	8.069625%
St. Francisville	122,748	0.869338%
St. Joseph	2,790	0.019760%
St. Martinville	284,974	2.018270%
Vidalia	746,204	5.284838%
Vivian	70,266	0.497645%
Welsh	105,777	0.749144%
White Castle	67,145	0.475541%
Wisner	15,745	0.111511%
Zwolle	38,968	0.275983%
	<u>\$ 14,119,714</u>	<u>100.000000%</u>

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana
Schedule of Pension Amounts by Employer – Plan A
As of and for the Year Ended June 30, 2024**

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources				Pension Expense (Benefit)			
	Net Pension Liability	Net Differences Between Expected and Actual Experience		Net Differences Between Projected and Actual Earnings on Pension Plan		Total Deferred Outflows of Resources	Net Differences Between Expected and Actual Experience		Net Differences Between Projected and Actual Earnings on Pension Plan		Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	
		Changes in Assumptions	Earnings on Pension Plan	Changes in Proportion	Changes in Assumptions		Earnings on Pension Plan	Changes in Proportion	Changes in Proportion	Total Pension Expense (Benefit)				
15th Judicial District DA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,556	\$ 1,556	\$ -	\$ (28,444)	\$ (28,444)
Abita Springs	861,444	-	-	11,601	8,016	19,617	28,516	5,084	-	6,834	40,434	93,743	12,964	106,707
Acadiana Planning Commission	1,271,472	-	-	17,122	47,046	64,168	42,091	7,505	-	217,501	267,097	138,362	39,822	178,184
Arnaudville	441,539	-	-	5,948	-	5,948	14,618	2,607	-	66,596	83,821	48,048	(37,308)	10,740
Baker	4,358,631	-	-	58,694	-	58,694	144,289	25,729	-	64,740	234,758	474,308	75,587	549,895
Ball	1,244,491	-	-	16,758	82,125	98,883	41,197	7,345	-	9,693	58,235	135,426	137,299	272,725
Bastrop	1,721,529	-	-	23,185	101,805	124,990	56,991	10,163	-	14,443	187,338	94,452	94,452	281,790
Bastrop City Court	62,091	-	-	836	205	1,041	2,056	367	-	1,261	3,684	6,757	(4,778)	1,979
Berwick	1,718,273	-	-	23,138	44,615	67,753	56,881	10,142	-	82,171	149,194	186,983	66,328	253,311
Bogalusa	105,311	-	-	1,417	-	1,417	3,484	622	-	6,728	10,834	11,460	(2,425)	9,035
Bunkie	772,479	-	-	10,403	2,188	12,591	25,574	4,560	-	1,700	31,834	84,062	1,320	85,382
Cajundome Commission	2,818,608	-	-	37,958	362,743	400,701	93,308	16,639	-	-	109,947	306,722	693,646	1,000,368
Central	318,733	-	-	4,292	133,166	137,458	10,553	1,880	-	-	12,433	34,685	84,708	119,393
Coushatta	436,702	-	-	5,881	75,899	81,780	14,457	2,578	-	34,499	51,534	47,522	(667)	46,855
Covington	5,445,327	-	-	73,329	369,163	442,492	180,263	32,143	-	-	212,406	592,563	400,652	993,215
Crowley	2,431,517	-	-	32,745	80,856	113,601	80,493	14,354	-	70,539	165,386	264,599	47,450	312,049
Crowley City Court	148,976	-	-	2,006	8,607	10,613	4,931	879	-	-	5,810	16,212	57,376	73,588
DeQuincy	1,128,920	-	-	15,202	83,016	98,218	37,371	6,663	-	-	44,034	122,850	121,714	244,564
Eunice	2,341,846	-	-	31,536	-	31,536	77,524	13,823	-	164,277	255,624	254,841	8,160	263,001
Farmerville	1,708,660	-	-	23,009	127,526	150,535	56,564	10,087	-	-	66,651	185,937	137,380	323,317
Firefighters' Pension & Relief Fund of N.O.	558,798	-	-	7,525	45,354	52,879	18,498	3,299	-	-	21,797	60,809	41,444	102,253
Franklin	2,426,458	-	-	32,678	-	32,678	80,327	14,323	-	122,256	216,906	264,048	(25,900)	238,148
Golden Meadow	642,253	-	-	8,648	-	8,648	21,261	3,792	-	57,231	82,284	69,890	(26,318)	43,572
Gonzales	8,335,794	-	-	112,253	357,782	470,035	275,950	49,205	-	56,275	381,430	907,105	431,431	1,338,536
Gramercy	919,961	-	-	12,390	11,851	24,241	30,453	5,431	-	47,872	83,756	100,111	(5,211)	94,900
Gretna	10,410,870	-	-	140,197	963,820	1,104,017	344,642	61,451	-	-	406,093	1,132,916	802,525	1,935,441
Grosse Tete	343,789	-	-	4,630	-	4,630	11,381	2,029	-	73,426	86,836	37,411	(16,588)	20,823
Hammond	8,024,624	-	-	108,065	431,847	539,912	265,648	47,366	-	-	313,014	873,243	512,273	1,385,516
Hammond City Marshal	699,267	-	-	9,417	64,842	74,259	23,148	4,128	-	-	27,276	76,095	90,923	167,018
Haughton	853,286	-	-	11,490	39,656	51,146	28,249	5,038	-	-	33,287	92,855	68,757	161,612
Haynesville	504,426	-	-	6,792	-	6,792	16,699	2,979	-	43,697	63,375	54,892	(1,966)	52,926
Homer	545,066	-	-	7,339	-	7,339	18,042	3,217	-	101,511	122,770	59,314	(20,571)	38,743
Hornbeck	320,106	-	-	4,312	17,035	21,347	10,598	1,890	-	14,758	27,246	34,834	5,019	39,853
Jackson	667,148	-	-	8,982	49,357	58,339	22,085	3,938	-	-	26,023	72,599	46,651	119,250
Jean Lafitte	366,509	-	-	4,936	-	4,936	12,133	2,162	-	33,006	47,301	39,884	(14,915)	24,969
Jeanerette	1,038,309	-	-	13,983	68,238	82,221	34,373	6,128	-	-	40,501	112,989	11,564	124,553
Jena	1,137,705	-	-	15,321	-	15,321	37,664	6,716	-	112,809	157,189	123,806	(57,019)	66,787
Jonesboro	966,679	-	-	13,019	62,267	75,286	32,002	5,704	-	11,435	49,141	105,194	8,036	113,230
Kenner	21,105,310	-	-	284,215	253,467	537,682	698,673	124,579	-	438,620	1,261,872	2,296,689	(104,999)	2,191,690
LA Uniform Local Sales Tax	310,716	-	-	4,183	224,039	228,222	10,287	1,834	-	-	12,121	33,812	121,084	154,896
Lafayette	36,824,436	-	-	495,894	-	495,894	1,219,040	217,365	-	5,546,138	6,982,543	4,007,251	(9,683,852)	(5,676,601)
Lockport	282,559	-	-	3,805	39,982	43,787	9,352	1,668	-	-	11,020	30,748	31,561	62,309
Louisiana Board of Tax Appeals	358,619	-	-	4,828	11,060	15,888	11,874	2,118	-	2,201	16,193	39,025	37,788	76,813
Louisiana Community Development Authority	464,169	-	-	6,252	20,575	26,827	15,367	2,739	-	3,266	21,372	50,511	25,263	75,774

(Continued)

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana
Schedule of Pension Amounts by Employer – Plan A
As of and for the Year Ended June 30, 2024**

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Benefit)			
	Net Pension Liability	Net Differences Between Expected and Actual		Differences Between Projected and Actual		Total Deferred Outflows of Resources	Net Differences Between Expected and Actual		Differences Between Projected and Actual		Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts		Total Pension Expense
		Actual Experience	Changes in Assumptions	Earnings on Pension Plan	Changes in Proportion		Actual Experience	Changes in Assumptions	Earnings on Pension Plan	Changes in Proportion			from Changes in Proportion	Total Pension Expense	
Louisiana Energy and Power Authority	\$ 2,481,083	\$ -	\$ -	\$ 33,413	\$ 5,197	\$ 38,610	\$ 82,134	\$ 14,645	\$ -	\$ 56,595	\$ 153,374	\$ 269,993	\$ (26,764)	\$ 243,229	
Louisiana Municipal Association	2,027,309	-	-	27,300	43,178	70,478	67,112	11,966	-	345,783	424,861	220,613	(129,380)	91,233	
Mandeville	5,005,060	-	-	67,400	576,520	643,920	165,688	29,543	-	-	195,231	544,653	712,329	1,256,982	
Mansfield	2,482,648	-	-	33,432	232,775	266,207	82,185	14,654	-	-	96,839	270,163	142,490	412,653	
Maringouin	597,052	-	-	8,042	30,488	38,530	19,764	3,525	-	3,551	26,840	64,971	15,623	80,594	
Mer Rouge	267,623	-	-	3,603	14,879	18,482	8,860	1,579	-	5,763	16,202	29,123	19,479	48,602	
Minden	5,613,742	-	-	75,598	-	75,598	185,838	33,137	-	200,471	419,446	610,890	(8,085)	602,805	
Monroe	25,900,426	-	-	348,788	-	348,788	857,411	152,884	-	110,669	1,120,964	2,818,496	617,084	3,435,580	
Morehouse Sales Tax Commission	156,197	-	-	2,103	1,037	3,140	5,172	921	-	1,181	7,274	16,997	4,798	21,795	
Morgan City	6,388,343	-	-	86,030	-	86,030	211,481	37,707	-	185,800	434,988	695,182	(25,354)	669,828	
Natchitoches	8,196,836	-	-	110,382	182,302	292,684	271,350	48,384	-	27,551	347,285	891,983	267,035	1,159,018	
New Iberia	5,580,855	-	-	75,155	99,476	174,631	184,751	32,943	-	7,513	225,207	607,311	254,022	861,333	
New Roads	1,792,970	-	-	24,144	-	24,144	59,355	10,583	-	81,651	151,589	195,112	69,758	264,870	
Newellton	218,639	-	-	2,942	18,181	21,123	1,291	7,238	-	-	8,529	23,792	8,418	32,210	
Oakdale	871,636	-	-	11,739	83,042	94,781	28,855	5,145	-	17,486	51,486	94,852	82,065	176,917	
Opelousas	5,363,724	-	-	72,232	-	72,232	177,563	31,660	-	162,533	371,756	583,683	96,261	679,944	
Opelousas-Eunice Public Library	152,820	-	-	2,057	-	2,057	5,060	903	-	26,793	32,756	16,630	(19,490)	(2,860)	
Plaquemine	4,707,598	-	-	63,396	92,811	156,207	155,842	27,788	-	-	183,630	512,283	153,140	665,423	
Port Allen	2,412,666	-	-	32,488	253,180	285,668	79,868	14,240	-	103,372	197,480	262,547	60,669	323,216	
Rayville	878,215	-	-	11,826	11,656	23,482	29,074	5,185	-	64,712	98,971	95,568	(23,002)	72,566	
Ringgold	234,710	-	-	3,163	6,329	9,492	7,771	1,384	-	8,252	17,407	25,541	5,258	30,799	
Risk Management	1,387,726	-	-	18,687	-	18,687	45,940	8,190	-	72,938	127,068	151,013	51,915	202,928	
Rosedale	244,838	-	-	3,298	8,095	11,393	8,105	1,444	-	27,485	37,034	26,643	(35,002)	(8,359)	
Ruston	12,041,802	-	-	162,159	1,028,985	1,191,144	398,633	71,081	-	-	469,714	1,310,394	689,674	2,000,068	
Sabine Parish Sales & Use Tax	170,576	-	-	2,297	4,089	6,386	5,646	1,007	-	6,147	12,800	18,562	(7,955)	10,607	
Slaughter	-	-	-	-	-	-	-	-	-	7,972	7,972	-	(85,390)	(85,390)	
Slidell	11,902,940	-	-	160,290	839,152	999,442	394,036	70,260	-	-	464,296	1,295,283	750,142	2,045,425	
Springhill	1,383,550	-	-	18,632	89,643	108,275	45,803	8,166	-	-	53,969	150,559	73,373	223,932	
St. Gabriel	2,054,999	-	-	27,676	-	27,676	68,030	12,130	-	79,818	159,978	223,626	35,271	258,897	
Sulphur	8,089,093	-	-	108,932	472,917	581,849	267,783	47,749	-	-	315,532	880,259	640,899	1,521,158	
Sulphur City Court	93,352	-	-	1,258	20,438	21,696	3,090	550	-	-	3,640	10,159	11,970	22,129	
Sunset	131,501	-	-	1,769	-	1,769	4,353	775	-	40,774	45,902	14,310	(21,218)	(6,908)	
Thibodaux	7,876,237	-	-	106,066	179,476	285,542	260,735	46,490	-	-	307,225	857,096	320,439	1,177,535	
Turkey Creek	327,485	-	-	4,409	19,881	24,290	10,841	1,932	-	12,009	24,782	35,637	7,624	43,261	
Ville Platte	2,919,797	-	-	39,319	490,067	529,386	96,655	17,236	-	67,689	181,580	317,734	394,772	712,506	
Vinton	1,044,818	-	-	14,071	9,018	23,089	34,588	6,166	-	14,688	55,442	113,698	(15,951)	97,747	
Vinton Public Power Authority	16,577	-	-	222	-	222	549	99	-	1,103	1,751	1,804	(2,998)	(1,194)	
Webster Tax Commission	62,837	-	-	848	4,891	5,739	2,080	371	-	-	2,451	6,838	15,888	22,726	
West Monroe	10,000,204	-	-	134,666	270,291	404,957	331,048	59,031	-	450,411	840,490	1,088,227	327,023	1,415,250	
Westlake	1,841,242	-	-	24,797	348,656	373,453	60,953	10,867	-	-	71,820	200,365	211,375	411,740	
Westwego	2,855,745	-	-	38,459	7,091	45,550	94,537	16,857	-	30,377	141,771	310,763	85,237	396,000	
Winnfield	1,919,161	-	-	25,846	-	25,846	63,533	11,328	-	26,119	100,980	208,844	39,924	248,768	
Winnsboro	1,370,260	-	-	18,453	-	18,453	45,362	8,089	-	196,644	250,095	149,112	(78,886)	70,226	
Woodworth	1,042,550	-	-	14,042	75,980	90,022	34,513	6,155	-	-	40,668	113,451	46,102	159,553	
Zachary	3,849,044	-	-	51,837	154,510	206,347	127,421	22,725	-	-	150,146	418,855	87,202	506,057	
	<u>\$ 281,399,892</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,789,480</u>	<u>\$ 9,850,889</u>	<u>\$ 13,640,369</u>	<u>\$ 9,315,513</u>	<u>\$ 1,661,034</u>	<u>\$ -</u>	<u>\$ 9,850,889</u>	<u>\$ 20,827,436</u>	<u>\$ 30,622,064</u>	<u>\$ -</u>	<u>\$ 30,622,064</u>	

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana
Schedule of Pension Amounts by Employer – Plan B
As of and for the Year Ended June 30, 2024**

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources						Pension Expense (Benefit)		
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan		Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion		Total Pension Expense (Benefit)
				Investments	Changes in Proportion				Investments	Changes in Proportion			from Changes in Proportion	Total Pension Expense (Benefit)	
Abbeville	\$ 1,623,384	\$ 15,415	\$ -	\$ 58,430	\$ -	\$ 73,845	\$ 13,278	\$ 60,430	\$ -	\$ 164,932	\$ 238,640	\$ 259,369	\$ (120,995)	\$ 138,374	
Arcadia	329,435	3,128	-	11,855	42,659	57,642	2,695	12,263	-	-	14,958	52,634	8,148	60,782	
Baldwin	203,973	1,937	-	7,342	1,832	11,111	1,666	7,593	-	4,348	13,607	32,589	(2,446)	30,143	
Basile	161,941	1,536	-	5,828	-	7,364	1,325	6,028	-	21,440	28,793	25,873	(13,833)	12,040	
Benton	336,444	3,195	-	12,111	33,641	48,947	2,754	12,524	-	31,713	46,991	53,754	(24,475)	29,279	
Bossier City	7,419,457	70,446	-	267,045	24,979	362,470	60,684	276,187	-	637,832	974,703	1,185,410	(514,296)	671,114	
Bossier City Marshal	82,896	787	-	2,983	3,024	6,794	678	3,086	-	-	3,764	13,244	22,662	35,906	
Boyce	152,418	1,448	-	5,485	-	6,933	1,246	5,674	-	64,642	71,562	24,352	(46,825)	(22,473)	
Brusly	356,448	3,386	-	12,829	-	16,215	2,916	13,269	-	22,033	38,218	56,950	(17,228)	39,722	
Campiti	99,978	948	-	3,599	-	4,547	818	3,722	-	11,350	15,890	15,974	(10,452)	5,522	
Carencro	1,254,765	11,914	-	45,162	118,486	175,562	10,263	46,708	-	-	56,971	200,474	111,569	312,043	
Clinton	170,571	1,620	-	6,140	14,639	22,399	1,395	6,349	-	15,160	22,904	27,252	(14,008)	13,244	
Colfax	185,878	1,763	-	6,692	23,277	31,732	1,519	6,919	-	-	8,438	29,698	28,126	57,824	
Columbia	77,073	733	-	2,773	823	4,329	630	2,869	-	4,997	8,496	12,314	(6,661)	5,653	
Cottonport	154,958	1,472	-	5,577	381	7,430	1,268	5,768	-	8,883	15,919	24,758	(4,179)	20,579	
Delhi	439,765	4,174	-	15,828	-	20,002	3,596	16,370	-	7,512	27,478	70,261	6,022	76,283	
Denham Springs	2,709,620	25,729	-	97,528	168,783	292,040	22,163	100,865	-	-	123,028	432,917	83,802	516,719	
DeRidder	1,593,388	15,130	-	57,350	19,792	92,272	13,032	59,313	-	2,663	75,008	254,576	77,715	332,291	
Donaldsonville	643,829	6,113	-	23,173	24,423	53,709	5,267	23,966	-	38,415	67,648	102,865	(8,694)	94,171	
Duson	380,272	3,609	-	13,688	6,630	23,927	3,109	14,155	-	3,750	21,014	60,756	(188)	60,568	
Ferriday	404,655	3,843	-	14,565	37,699	56,107	3,310	15,063	-	35,095	53,468	64,652	28,859	93,511	
Folsom	174,945	1,661	-	6,294	177	8,132	1,430	6,512	-	2,025	9,967	27,951	3,827	31,778	
Fordoche	54,783	521	-	1,973	-	2,494	449	2,039	-	1,825	4,313	8,753	(1,064)	7,689	
Franklinton	571,878	5,430	-	20,584	6,677	32,691	4,677	21,288	-	26,505	52,470	91,369	(1,801)	89,568	
Glenmora	113,360	1,077	-	4,080	-	5,157	928	4,220	-	16,017	21,165	18,112	(5,805)	12,307	
Grayson	16,231	155	-	583	1,288	2,026	133	604	-	1,972	2,709	2,593	(1,750)	843	
Hodge	134,877	1,281	-	4,853	4,937	11,071	1,103	5,021	-	-	6,124	21,549	26,736	48,285	
Independence	220,656	2,094	-	7,942	11,191	21,227	1,805	8,214	-	7,353	17,372	35,254	16,059	51,313	
Iowa	490,994	4,661	-	17,672	-	22,333	4,015	18,277	-	134,584	156,876	78,446	(10,823)	67,623	
Jennings	1,248,354	11,853	-	44,932	-	56,785	10,210	46,470	-	127,878	184,558	199,450	(34,657)	164,793	
Kaplan	699,247	6,640	-	25,169	6,849	38,658	5,719	26,029	-	-	31,748	111,719	(9,400)	102,319	
Kentwood	285,516	2,710	-	10,275	15,365	28,350	2,335	10,628	-	23,556	36,519	45,617	(16,880)	28,737	
Krotz Springs	233,235	2,214	-	8,393	16,210	26,817	1,907	8,682	-	-	10,589	37,264	4,082	41,346	
Lake Arthur	181,563	1,724	-	6,535	-	8,259	1,486	6,759	-	11,695	19,940	29,008	(6,255)	22,753	
Lake Charles	13,114,055	124,516	-	472,008	62,277	658,801	107,260	488,166	-	188,803	784,229	2,095,240	(394,097)	1,701,143	
Lake Providence	249,147	2,364	-	8,968	46,105	57,437	2,037	9,274	-	-	11,311	39,806	33,344	73,150	
Lecompte	103,532	984	-	3,725	8,191	12,900	846	3,854	-	7,527	12,227	16,541	4,940	21,481	
Leesville	1,014,698	9,635	-	36,522	-	46,157	8,298	37,772	-	140,117	186,187	162,119	(46,967)	115,152	
Leonville	241,451	2,291	-	8,690	-	10,981	1,974	8,988	-	8,835	19,797	38,577	(9,482)	29,095	
Livingston	510,955	4,852	-	18,392	6,023	29,267	4,179	19,020	-	67,619	90,818	81,635	(19,003)	62,632	
Lutcher	451,673	4,288	-	16,259	-	20,547	3,693	16,813	-	34,852	55,358	72,164	(14,323)	57,841	
Madisonville	367,513	3,490	-	13,228	7,523	24,241	3,007	13,681	-	41,201	57,889	58,718	(24,622)	34,096	
Mangham	30,735	292	-	1,106	10,881	12,279	252	1,144	-	1,426	2,822	4,911	(3,068)	1,843	
Many	742,655	7,051	-	26,731	29,302	63,084	6,075	27,645	-	33,720	118,654	32,420	32,420	151,074	
Maurice	369,129	3,504	-	13,285	38,376	55,165	3,018	13,741	-	-	16,759	58,976	48,249	107,225	
Morganza	97,352	924	-	3,505	1,604	6,033	798	3,624	-	-	4,422	15,554	(3,253)	12,301	

(Continued)

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana
Schedule of Pension Amounts by Employer – Plan B
As of and for the Year Ended June 30, 2024**

Employer Name	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Benefit)			
	Net Pension Liability	Net Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Outflows of Resources	Net Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense (Benefit)
Napoleonville	\$ 31,237	\$ 295	\$ -	\$ 1,124	\$ 23	\$ 1,442	\$ 254	\$ 1,163	\$ -	\$ 1,459	\$ 2,876	\$ 4,991	\$ 66	\$ 5,057
New Llano	215,431	2,046	-	7,754	20,534	30,334	1,761	8,019	-	11,371	21,151	34,419	16,102	50,521
Oak Grove	299,649	2,845	-	10,785	-	13,630	2,451	11,154	-	7,750	21,355	47,875	(1,851)	46,024
Olla	167,592	1,592	-	6,031	15,692	23,315	1,371	6,239	-	3,051	10,661	26,776	7,049	33,825
Patterson	850,445	8,075	-	30,609	-	38,684	6,956	31,657	-	79,108	117,721	135,876	462	136,338
Pine Prairie	108,156	1,025	-	3,893	-	4,918	885	4,026	-	14,995	19,906	17,280	(12,386)	4,894
Pineville	3,070,790	29,157	-	110,524	143,032	282,713	25,117	114,309	-	24,706	164,132	490,621	8,079	498,700
Pollock	436,838	4,148	-	15,723	47,872	67,743	3,574	16,261	-	8,347	28,182	69,794	314	70,108
Ponchatoula	1,138,105	10,806	-	40,962	48,420	100,188	9,309	42,366	-	-	51,675	181,836	17,717	199,553
Rayne	1,451,579	13,782	-	52,246	11,319	77,347	11,873	54,035	-	31,443	97,351	231,919	(74,259)	157,660
Reeves	23,979	255	-	863	6,331	7,449	196	893	-	1,110	2,199	3,831	9,581	13,412
Rosepine	263,801	2,505	-	9,495	-	12,000	2,158	9,820	-	4,899	16,877	42,148	(859)	41,289
Scott	853,307	8,102	-	30,712	37,545	76,359	6,978	31,764	-	1,878	40,620	136,333	28,146	164,479
Slaughter	119,303	1,132	-	4,294	8,524	13,950	976	4,441	-	-	5,417	19,061	48,006	67,067
South Central Planning & Development	4,896,432	46,491	-	176,236	980,849	1,203,576	40,046	182,268	-	-	222,314	782,305	800,796	1,583,101
St. Francisville	527,491	5,010	-	18,987	1,361	25,358	4,315	19,636	-	35,183	59,134	84,277	(15,299)	68,978
St. Joseph	11,990	114	-	432	-	546	99	446	-	17,712	18,257	1,916	(7,481)	(5,565)
St. Martinville	1,224,632	11,627	-	44,077	162,811	218,515	10,016	45,586	-	-	55,602	195,660	45,670	241,330
Vidalia	3,206,698	30,446	-	115,417	32,049	177,912	26,228	119,368	-	29,991	175,587	512,336	14,702	527,038
Vivian	301,958	2,868	-	10,869	6,087	19,824	2,470	11,240	-	38,403	52,113	48,244	(9,149)	39,095
Welsh	454,561	4,316	-	16,360	-	20,676	3,719	16,921	-	25,022	45,662	72,625	887	73,512
White Castle	288,546	2,739	-	10,386	-	13,125	2,360	10,741	-	53,217	66,318	46,101	(28,087)	18,014
Wisner	67,662	643	-	2,436	-	3,079	552	2,519	-	19,761	22,832	10,810	(5,140)	5,670
Zwolle	167,459	1,590	-	6,027	13,296	20,913	1,361	6,234	-	1,828	9,423	26,755	7,904	34,659
	<u>\$ 60,677,323</u>	<u>\$ 576,147</u>	<u>\$ -</u>	<u>\$ 2,183,929</u>	<u>\$ 2,329,789</u>	<u>\$ 5,089,865</u>	<u>\$ 496,271</u>	<u>\$ 2,258,692</u>	<u>\$ -</u>	<u>\$ 2,329,789</u>	<u>\$ 5,084,752</u>	<u>\$ 9,694,441</u>	<u>\$ -</u>	<u>\$ 9,694,441</u>

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2024

The Municipal Employees' Retirement System of Louisiana (System) was established by Act 356 of the 1954 regular session of the Legislature of the State of Louisiana to provide retirement benefits to employees of all incorporated villages, towns, and cities within the State which do not have their own retirement system and which elect to become members of the System.

Act 569 of the year 1968 established by the Legislature of the State of Louisiana provides an optional method for municipalities to cancel Social Security and come under supplementary benefits in the System, effective on and after June 30, 1970. Effective October 1, 1978, under Act 788, the "regular plan" and the "supplemental plan" were replaced and are now known as Plan "A" and Plan "B". Plan A combines the original plan and the supplemental plan for those municipalities participating in both plans, while Plan B participates in only the original plan.

Note 1-Summary of Significant Accounting Policies

The System prepares its employer pension schedules in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68 – *Accounting and Financial Reporting for Pensions*. GASB Statement No. 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources and expenses/expenditures. It identifies the 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 (benefit) and amortization periods for deferred inflows and deferred outflows.

A. Basis of Accounting

The System's employer pension schedules are prepared using the accrual basis of accounting. Employer contributions, on which the employer allocations are based, are recognized in the period in which the employee is compensated for services performed.

B. Plan Fiduciary Net Position

Plan fiduciary net position is a significant component of the System's collective net pension liability. The System's fiduciary net position was determined using the accrual basis of accounting. The System'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 and assumptions primarily relate to actuarial valuations or unsettled transactions and events as of the date of the financial statements and estimates in the determination of the fair market value of the System's investments. Accordingly, actual results may differ from estimated amounts.

C. System Employees

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

D. Use of Estimates

The preparation of schedules of employer allocations and pension amounts by employer in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities. Actual results could differ from those estimates.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2024

Note 2-Plan Description

The System is administered by a Board of Trustees composed of eleven members, three of whom shall be active and contributing members of the System with at least six years creditable service and who are elected to office in accordance with the Louisiana Election Code, two of whom shall be active and contributing members of the System with at least six years creditable service and who are not elected officials; one of whom shall be a retired member of the System; one of whom shall be president of the Louisiana Municipal Association who shall serve as an ex-officio member during his tenure; one of whom shall be the Chairman of the Senate Committee on Retirement; one of whom shall be a member of the House Committee on Retirement appointed by the Speaker of the House; the Commissioner of Administration; and the State Treasurer.

The System is the administrator of a cost-sharing, multiple-employer defined benefit pension plan. The System was established and provided for by R.S. 11:1731 of the Louisiana Revised Statutes (LRS).

Plan Membership

For the year ended June 30, 2024, there were 87 contributing municipalities in Plan A and 70 in Plan B. At June 30, 2024, statewide retirement membership consists of the following:

	<u>Plan A</u>	<u>Plan B</u>	<u>Total</u>
Inactive plan members or beneficiaries receiving benefits	3,813	1,228	5,041
Inactive plan members entitled to but not yet receiving benefits	4,234	2,249	6,483
Active plan members	<u>4,409</u>	<u>2,103</u>	<u>6,512</u>
Total participants as of the valuation date	<u>12,456</u>	<u>5,580</u>	<u>18,036</u>

Plan eligibility and benefits are as follows:

A. Eligibility Requirements

Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a permanent basis working at least thirty-five hours per week. Those individuals paid jointly by a participating employer and a parish are not eligible for membership in the System with exceptions as outlined in the statutes.

Any person eligible for membership whose first employment making him eligible for membership in the System occurred on or after January 1, 2013 shall become a member of the MERS Plan A Tier 2 or MERS Plan B Tier 2 of the System as a condition of employment.

B. Retirement Benefits

Benefit provisions are authorized within Act 356 of the 1954 regular session and amended by LRS 11:1756-1785. The following brief description of the plan and its benefits is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2024

Note 2-Plan Description (Continued)

B. Retirement Benefits (Continued)

Any member of Plan A who commenced participation in the System prior to January 1, 2013 can retire providing he meets one of the following criteria:

1. Any age with twenty-five (25) or more years of creditable service.
2. Age 60 with a minimum of ten (10) years of creditable service.
3. Any age with twenty (20) years of creditable service, exclusive of military service and unused annual and sick leave, with an actuarially reduced early benefit.

Generally, the monthly amount of the retirement allowance for any member of Plan A shall consist of an amount equal to three percent of the member's final compensation multiplied by his years of creditable service. Final compensation is the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts. An additional regular retirement benefit can be received for any city marshal or deputy city marshal. See Plan Booklet for further details.

Any member of Plan A Tier 2 can retire providing he meets one of the following criteria:

1. Age 67 with seven (7) years of creditable service.
2. Age 62 with ten (10) years of creditable service.
3. Age 55 with thirty (30) years of creditable service.
4. Any age with twenty-five (25) years of creditable service, exclusive of military service and unused annual and sick leave, with an actuarially reduced early benefit.

Generally, the monthly amount of retirement allowance for any member of Plan A Tier 2 shall consist of an amount equal to three percent of the member's final compensation multiplied by his years of creditable service. Final compensation is the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts. Any city marshal or deputy city marshal shall receive an additional regular benefit computed on supplemental marshal's earnings. See Plan Booklet for further details.

Any member of Plan B who commenced participation in the System prior to January 1, 2013 can retire providing he meets one of the following criteria:

1. Any age with thirty (30) years of creditable service.
2. Age 60 with a minimum of ten (10) or more years of creditable service.

Generally, the monthly amount of the retirement allowance for any member of Plan B shall consist of an amount equal to two percent of the member's final compensation multiplied by his years of creditable service. Final compensation is the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2024

Note 2-Plan Description (Continued)

B. Retirement Benefits (Continued)

Any member of Plan B Tier 2 shall be eligible for retirement if he meets one of the following criteria:

1. Age 67 with seven (7) years of creditable service.
2. Age 62 with ten (10) years of creditable service.
3. Age 55 with thirty (30) years of creditable service.
4. Any age with twenty-five (25) years of creditable service, exclusive of military service and unused annual and sick leave, with an actuarially reduced early benefit.

The monthly amount of the retirement allowance for any member of Plan B Tier 2 shall consist of an amount equal to two percent of the member's final compensation multiplied by his years of creditable service. Final compensation is the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

C. Survivor Benefits

Upon the death of any member of Plan A with five (5) or more years of creditable service, not eligible for normal retirement, the plan provides for benefits for the surviving spouse and minor children as outlined in the statutes.

Any member of Plan A who is eligible for normal retirement at time of death and who leaves a surviving spouse will be deemed to have retired and selected Option 2 benefits on behalf of the surviving spouse on the date of death. Such benefits will begin only upon proper application and are paid in lieu of any other survivor benefits.

Upon the death of any member of Plan B with five (5) or more years of creditable service, not eligible for normal retirement, the plan provides for benefits for the surviving spouse as outlined in the statutes.

Any member of Plan B who is eligible for normal retirement at time of death and who leaves a surviving spouse will be deemed to have retired and selected Option 2 benefits on behalf of the surviving spouse on the date of death. Such benefits will begin only upon proper application and are paid in lieu of any other survivor benefits.

D. DROP Benefits

In lieu of terminating employment and accepting a service retirement allowance, any member of Plan A or B who is eligible to retire may elect to participate in the deferred retirement option plan (DROP) for up to three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. Interest is earned when the member has completed DROP participation. Interest earnings are based upon the actual rate of return on the investments identified as DROP funds for the period. In addition, no cost-of-living increases are payable to participants until employment which made them eligible to become members of the System has been terminated for at least one full year.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2024

Note 2-Plan Description (Continued)

D. DROP Benefits (Continued)

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or any other method of payment if approved by the Board of Trustees. If a participant dies during participation in the DROP, a lump sum equal to the balance in his account shall be paid to his named beneficiary or, if none, to his estate. If employment is not terminated at the end of the three years, payments into the DROP fund cease and the person resumes active contributing membership in the System.

E. Disability Benefits

For Plan A, a member shall be eligible to retire and receive a disability benefit if he has at least five years of creditable service, is not eligible for normal retirement, and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of forty-five percent of his final compensation or three percent of his final compensation multiplied by his years of creditable service, whichever is greater, or an amount equal to three percent of the member's final compensation multiplied by his years of creditable service projected to his earliest normal retirement age.

For Plan B, a member shall be eligible to retire and receive a disability benefit if he has at least ten years of creditable service, is not eligible for normal retirement, and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan B shall be paid a disability benefit equal to the lesser of thirty percent of his final compensation or two percent of his final compensation multiplied by his years of creditable service, whichever is greater, or an amount equal to two percent of the member's final compensation multiplied by his years of creditable service, projected to his earliest normal retirement age.

F. Cost of Living Increases

The System is authorized under state law to grant a cost-of-living increase to members who have been retired for at least one year. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. State law allows the System to grant additional cost of living increases to all retirees and beneficiaries who are age sixty-five and above equal to 2% of the benefit being received on October 1, 1977, or the original benefit, if retirement commenced after that date.

G. Deferred Benefits

Both Plans provide for deferred benefits for members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable. Benefits are based on statutes in effect at time of withdrawal.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2024

Note 3-Contributions

Contributions for all members are established by statute. For the year ended June 30, 2024, member contributions were at 10.00% of earnable compensation for Plan A and 5.00% of earnable compensation for Plan B. The contributions are deducted from the member's salary and remitted by the participating employer.

According to state statute, contributions for all employers are actuarially determined each year. For the year ended June 30, 2024, the employer contribution rate was 29.50% of earnable compensation for Plan A and 15.50% of earnable compensation for Plan B.

According to state statute, the System also receives one-fourth (1/4) of 1% of ad valorem taxes collected within the respective parishes except for Orleans. Tax monies are apportioned between Plan A and Plan B in proportion to salaries of plan participants. Tax monies received from East Baton Rouge Parish are apportioned between the System and the Employees' Retirement System of the City of Baton Rouge and Parish of East Baton Rouge. The System also receives revenue sharing funds each year as appropriated by the Legislature. These additional sources of income are used as additional employer contributions and considered support from non-employer contributing entities.

Administrative costs of the System are financed through employer contributions.

Note 4-Schedule of Employer Allocations

The schedule of employer allocations reports the employer contributions in addition to the employer allocation percentage. The employer contributions are used to determine the proportionate relationship of each employer to all employers of the System. 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 the employer's contribution effort to the plan for the current fiscal year as compared to the total of all employers' contribution effort to the plan for the current fiscal year. The employers' contribution effort was based on actual employer contributions made to the System for the fiscal year ended June 30, 2024.

Note 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 (benefit). The schedule of pension amounts by employer was prepared using the allocations included in the schedule of employer allocations.

Note 6-Actuarial Methods and Assumptions

Net Pension Liability

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.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2024

Note 6-Actuarial Methods and Assumptions (Continued)

Net Pension Liability (Continued)

The components of the net pension liability of the System's employers for Plan A as of June 30, 2024 are as follows:

Total pension liability	\$ 1,343,032,392
Less plan fiduciary net position	<u>1,061,632,500</u>
Employers' net pension liability	<u>\$ 281,399,892</u>
Plan fiduciary net position as a percentage of the total pension liability	79.05%

The components of the net pension liability of the System's employers for Plan B as of June 30, 2024 are as follows:

Total pension liability	\$ 304,909,334
Less plan fiduciary net position	<u>244,232,011</u>
Employers' net pension liability	<u>\$ 60,677,323</u>
Plan fiduciary net position as a percentage of the total pension liability	80.10%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Examples include assumptions about future employment mortality and future salary increases. Actuarially determined amounts regarding the net pension liability are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial assumptions used in the June 30, 2024 valuation were based on the results of an actuarial experience study for the period from July 1, 2018 through June 30, 2023.

Information on the actuarial valuation and assumptions is as follows:

Valuation date	June 30, 2024
Actuarial cost method	Entry age normal
Expected remaining service lives	3 years
Investment rate of return	6.85%, net of pension plan investment expense, including inflation
Inflation rate	2.5%
Salary increases, including inflation and merit increases:	
- 1 to 2 years of service	9.0%-Plan A and 9.5%-Plan B
- More than 2 years of service	4.4%-Plan A and 4.6%-Plan B

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2024

Note 6-Actuarial Methods and Assumptions (Continued)

Net Pension Liability (Continued)

Annuitant and beneficiary mortality	PubG-2010(B) Healthy Retiree Table set equal to 115% for males and females, each adjusted using their respective male and female MP2021 scales.
Employee mortality	PubG-2010(B) Employee Table set equal to 115% for males and 120% for females, adjusted using their respective male and female MP2021 scales.
Disabled lives mortality	PubNS-2010(B) Disabled Retiree Table set equal to 115% for males and 120% for females with the full generational MP2021 scale.

Discount Rate

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimated 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 and an adjustment for the effect of rebalancing/diversification.

The target allocation and best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2024 are summarized in the following table:

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
Public equity	56%	2.44%
Public fixed income	29%	1.26%
Alternatives	<u>15%</u>	<u>0.65%</u>
Totals	<u>100%</u>	4.35%
Inflation		<u>2.50%</u>
Expected Arithmetic Nominal Return		<u>6.85%</u>

The discount rate used to measure the total pension liability was 6.85% for the year ended June 30, 2024. 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, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System'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.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2024

Note 7-Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.85%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.85%) or one percentage point higher (7.85%) than the current discount rate (assuming all other assumptions remain unchanged):

Changes in net pension liability from changes in the discount rate as of June 30, 2024 for Plan A are as follows:

	Changes in Discount Rate		
	1% Decrease (5.85%)	Current Discount Rate (6.85%)	1% Increase (7.85%)
Net pension liability	\$ 423,746,654	\$ 281,399,892	\$ 161,234,521

Changes in net pension liability from changes in the discount rate as of June 30, 2024 for Plan B are as follows:

	Changes in Discount Rate		
	1% Decrease (5.85%)	Current Discount Rate (6.85%)	1% Increase (7.85%)
Net pension liability	\$ 94,217,953	\$ 60,677,323	\$ 32,329,990

Note 8-Changes in Net Pension Liability

The effects of certain other changes in the net pension liability are required to be included in pension expense (benefit) over the current and future periods. The effects on the total pension liability of (1) changes of economic and demographic assumptions or of other inputs and (2) differences between expected and actual experience are required to be included in pension expense (benefit) in a systematic and rational manner over a closed period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the pension plan (active employees and inactive employees), determined as of the beginning of the measurement period.

The effect on net pension liability of differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is required to be included in pension expense (benefit) in a systematic and rational manner over a closed period of five years, beginning with the current period.

(The remainder of this page is intentionally left blank.)

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2024

Note 8-Changes in Net Pension Liability (Continued)

The changes in the net pension liability for the year ended June 30, 2024 were recognized in the current reporting period as pension expense (benefit) except as follows:

Differences Between Expected and Actual Experience

Differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were 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 pensions through the pension plan. The differences between expected and actual experience for Plan A and Plan B resulted in deferred inflows and outflows of resources and pension expense (benefit) as of June 30, 2024 as follows:

		Plan A			June 30, 2024	
	<u>Deferred</u> <u>Outflows</u>	<u>Deferred</u> <u>Inflows</u>	<u>Pension</u> <u>Expense</u> <u>(Benefit)</u>	<u>Deferred</u> <u>Outflows</u>	<u>Deferred</u> <u>Inflows</u>	
2024	\$ -	\$ 11,466,664	\$ (3,822,217)	\$ -	\$ 7,644,447	
2023	-	3,342,131	(1,671,065)	-	1,671,066	
2022	245,244	-	245,244	-	-	
				<u>\$ -</u>	<u>\$ 9,315,513</u>	
		Plan B			June 30, 2024	
	<u>Deferred</u> <u>Outflows</u>	<u>Deferred</u> <u>Inflows</u>	<u>Pension</u> <u>Expense</u> <u>(Benefit)</u>	<u>Deferred</u> <u>Outflows</u>	<u>Deferred</u> <u>Inflows</u>	
2024	\$ -	\$ 744,419	\$ (248,148)	\$ -	\$ 496,271	
2023	1,152,244	-	576,097	576,147	-	
2022	-	28,055	(28,055)	-	-	
				<u>\$ 576,147</u>	<u>\$ 496,271</u>	

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2024

Note 8-Changes in Net Pension Liability (Continued)

Net Differences Between Projected and Actual Earnings on Pension Plan Investments

Differences between projected and actual investment earnings on pension plan investments were recognized in pension expense (benefit) using the straight-line amortization method over a closed five-year period. The differences between projected and actual investment earnings for Plan A and Plan B resulted in net deferred outflows of resources and pension expense (benefit) as of June 30, 2024 as follows:

Plan A						
June 30, 2024						
	<u>Deferred</u>	<u>Deferred</u>	<u>Pension</u>	<u>Deferred</u>	<u>Deferred</u>	<u>Net Deferred</u>
	<u>Outflows</u>	<u>Inflows</u>	<u>Expense</u>	<u>Outflows</u>	<u>Inflows</u>	<u>Outflows</u>
			<u>(Benefit)</u>			
2024	\$ -	\$ 34,931,342	\$ (6,986,277)	\$ -	\$ 27,945,065	\$ (27,945,065)
2023	-	10,693,442	(2,673,361)	-	8,020,081	(8,020,081)
2022	99,424,172	-	33,141,391	66,282,781	-	66,282,781
2021	-	53,056,314	(26,528,159)	-	26,528,155	(26,528,155)
2020	6,323,977	-	6,323,977	-	-	-
				\$ 66,282,781	\$ 62,493,301	\$ 3,789,480

Plan B						
June 30, 2024						
	<u>Deferred</u>	<u>Deferred</u>	<u>Pension</u>	<u>Deferred</u>	<u>Deferred</u>	<u>Net Deferred</u>
	<u>Outflows</u>	<u>Inflows</u>	<u>Expense</u>	<u>Outflows</u>	<u>Inflows</u>	<u>Outflows</u>
			<u>(Benefit)</u>			
2024	\$ -	\$ 6,845,911	\$ (1,369,178)	\$ -	\$ 5,476,733	\$ (5,476,733)
2023	-	1,762,994	(440,749)	-	1,322,245	(1,322,245)
2022	21,726,480	-	7,242,161	14,484,319	-	14,484,319
2021	-	11,002,825	(5,501,413)	-	5,501,412	(5,501,412)
2020	1,441,030	-	1,441,030	-	-	-
				\$ 14,484,319	\$ 12,300,390	\$ 2,183,929

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2024

Note 8-Changes in Net Pension Liability (Continued)

Changes in Assumptions or Other Inputs

The changes of assumptions about future economic or demographic factors were recognized in pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining services lives of all employees that are provided with pensions through the pension plan. The changes in assumptions for Plan A and Plan B resulted in deferred outflows of resources and pension expense as of June 30, 2024 as follows:

			Plan A		
			June 30, 2024		
	<u>Deferred</u>	<u>Deferred</u>	<u>Pension</u>	<u>Deferred</u>	<u>Deferred</u>
	<u>Outflows</u>	<u>Inflows</u>	<u>Benefit</u>	<u>Outflows</u>	<u>Inflows</u>
2024	\$ -	\$ 2,491,548	\$ (830,514)	\$ -	\$ 1,661,034
				<u>\$ -</u>	<u>\$ 1,661,034</u>
				<u>\$ -</u>	<u>\$ 1,661,034</u>
			Plan B		
			June 30, 2024		
	<u>Deferred</u>	<u>Deferred</u>	<u>Pension</u>	<u>Deferred</u>	<u>Deferred</u>
	<u>Outflows</u>	<u>Inflows</u>	<u>Benefit</u>	<u>Outflows</u>	<u>Inflows</u>
2024	\$ -	\$ 3,388,037	\$ (1,129,345)	\$ -	\$ 2,258,692
				<u>\$ -</u>	<u>\$ 2,258,692</u>
				<u>\$ -</u>	<u>\$ 2,258,692</u>

Changes in Proportion

Changes in the employers' proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employers' pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. The unamortized amounts arising from changes in the employers' proportionate shares are presented in the schedule of pension amounts by employer as deferred outflows or deferred inflows as of June 30, 2024.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2024

Note 9-Contributions – Proportionate Share

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

Note 10-Retirement System Audit Report

The System has issued a stand-alone audit report on its financial statements for the year ended June 30, 2024. Access to the report can be found on the System's website, www.mersla.com, or on the Louisiana Legislative Auditor's website, www.la.gov.

Supplementary Information

**Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions – Plan A
As of and for the Year Ended June 30, 2024**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
15th Judicial District DA	\$ -	\$ -
Abita Springs	185,011	25,054
Acadiana Planning Commission	273,072	36,979
Arnaudville	94,829	12,842
Baker	936,096	126,766
Ball	267,277	36,195
Bastrop	369,730	50,069
Bastrop City Court	13,335	1,806
Berwick	369,031	49,974
Bogalusa	22,617	3,063
Bunkie	165,904	22,467
Cajundome Commission	605,348	81,976
Central	68,454	9,270
Coushatta	93,790	12,701
Covington	1,169,484	158,371
Crowley	522,213	70,718
Crowley City Court	31,995	4,333
DeQuincy	242,456	32,833
Eunice	502,955	68,110
Farmerville	366,966	49,694
Firefighters' Pension & Relief Fund of N.O.	120,012	16,252
Franklin	521,126	70,571
Golden Meadow	137,936	18,679
Gonzales	1,790,265	242,437
Gramercy	197,579	26,756
Gretna	2,235,926	302,788
Grosse Tete	73,835	9,999
Hammond	1,723,435	233,387
Hammond City Marshal	150,181	20,337
Haughton	183,259	24,817
Haynesville	108,335	14,671
Homer	117,063	15,853
Hornbeck	68,749	9,310
Jackson	143,282	19,403
Jean Lafitte	78,715	10,659
Jeanerette	222,996	30,198
Jena	244,343	33,089
Jonesboro	207,612	28,115
Kenner	4,532,753	613,823

(Continued)

**Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions – Plan A
As of and for the Year Ended June 30, 2024**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
LA Uniform Local Sales Tax Board	\$ 66,732	\$ 9,037
Lafayette	7,908,723	1,070,995
Lockport	60,685	8,218
Louisiana Board of Tax Appeals	77,020	10,430
Louisiana Community Development Authority	99,689	13,500
Louisiana Energy and Power Authority	532,858	72,159
Louisiana Municipal Association	435,402	58,962
Mandeville	1,074,929	145,566
Mansfield	533,194	72,205
Maringouin	128,228	17,365
Mer Rouge	57,477	7,783
Minden	1,205,654	163,269
Monroe	5,562,592	753,283
Morehouse Sales Tax Commission	33,546	4,543
Morgan City	1,372,014	185,797
Natchitoches	1,760,421	238,395
New Iberia	1,198,591	162,313
New Roads	385,073	52,146
Newellton	46,957	6,359
Oakdale	187,200	25,351
Opelousas	1,151,958	155,998
Opelousas-Eunice Public Library	32,821	4,445
Plaquemine	1,011,043	136,915
Port Allen	518,164	70,170
Rayville	188,613	25,542
Ringgold	50,408	6,826
Risk Management	298,040	40,360
Rosedale	52,583	7,121
Ruston	2,586,198	350,222
Sabine Parish Sales & Use Tax	36,634	4,961
Slidell	2,556,375	346,183
Springhill	297,143	40,239
St. Gabriel	441,349	59,767
Sulphur	1,737,281	235,262
Sulphur City Court	20,049	2,715
Sunset	28,242	3,825
Thibodaux	1,691,566	229,071
Turkey Creek	70,333	9,525
Ville Platte	627,080	84,919

(Continued)

**Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions – Plan A
As of and for the Year Ended June 30, 2024**

<u>Employer Name</u>	Proportionate Share of Employer Contributions	Proportionate Share of Non- Employer Contributions
Vinton	\$ 224,394	\$ 30,387
Vinton Public Power Authority	3,560	482
Webster Tax Commission	13,495	1,828
West Monroe	2,147,727	290,844
Westlake	395,440	53,550
Westwego	613,324	83,056
Winnfield	412,175	55,817
Winnsboro	294,288	39,852
Woodworth	223,907	30,321
Zachary	826,653	111,945
	<u>\$ 60,435,793</u>	<u>\$ 8,184,189</u>

**Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions – Plan B
As of and for the Year Ended June 30, 2024**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Abbeville	\$ 378,554	\$ 94,527
Arcadia	76,820	19,182
Baldwin	47,564	11,877
Basile	37,763	9,430
Benton	78,455	19,591
Bossier City	1,730,132	432,023
Bossier City Marshal	19,330	4,827
Boyce	35,542	8,875
Brusly	83,120	20,755
Campti	23,314	5,822
Carencro	292,597	73,063
Clinton	39,775	9,932
Colfax	43,345	10,823
Columbia	17,973	4,488
Cottonport	36,135	9,023
Delhi	102,548	25,607
Denham Springs	631,852	157,777
DeRidder	371,560	92,780
Donaldsonville	150,134	37,489
Duson	88,675	22,143
Ferriday	94,361	23,562
Folsom	40,795	10,187
Fordoche	12,775	3,190
Franklinton	133,355	33,300
Glenmora	26,434	6,601
Grayson	3,785	945
Hodge	31,452	7,854
Independence	51,454	12,848
Iowa	114,494	28,590
Jennings	291,102	72,690
Kaplan	163,056	40,716
Kentwood	66,579	16,625
Krotz Springs	54,388	13,581
Lake Arthur	42,338	10,572
Lake Charles	3,058,048	763,610
Lake Providence	58,098	14,507
Lecompte	24,142	6,028
Leesville	236,616	59,084
Leonville	56,304	14,059

(Continued)

**Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions
and Non-Employer Contributions – Plan B
As of and for the Year Ended June 30, 2024**

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Livingston	\$ 119,149	\$ 29,752
Lutcher	105,325	26,300
Madisonville	85,700	21,400
Mangham	7,167	1,790
Many	173,179	43,244
Maurice	86,077	21,494
Morganza	22,701	5,669
Napoleonville	7,284	1,819
New Llano	50,236	12,544
Oak Grove	69,875	17,448
Olla	39,081	9,759
Patterson	198,314	49,520
Pine Prairie	25,221	6,298
Pineville	716,073	178,807
Pollock	101,866	25,436
Ponchatoula	265,393	66,270
Rayne	338,492	84,523
Reeves	5,592	1,396
Rosepine	61,515	15,361
Scott	198,981	49,687
Slaughter	27,820	6,947
South Central Planning & Development	1,141,792	285,111
St. Francisville	123,005	30,715
St. Joseph	2,796	698
St. Martinville	285,570	71,308
Vidalia	747,765	186,721
Vivian	70,413	17,582
Welsh	105,998	26,468
White Castle	67,286	16,802
Wisner	15,778	3,940
Zwolle	39,050	9,751
	<u>\$ 14,149,258</u>	<u>\$ 3,533,143</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to
Change in Discount Rate – Plan A
June 30, 2024

Employer Name	Net Pension Liability	
	1% Decrease	1% Increase
	5.85%	7.85%
15th Judicial District DA	\$ -	\$ -
Abita Springs	1,297,207	493,584
Acadiana Planning Commission	1,914,648	728,519
Arnaudville	664,892	252,990
Baker	6,563,454	2,497,378
Ball	1,874,020	713,060
Bastrop	2,592,368	986,389
Bastrop City Court	93,500	35,576
Berwick	2,587,465	984,524
Bogalusa	158,583	60,340
Bunkie	1,163,240	442,610
Cajundome Commission	4,244,408	1,614,986
Central	479,965	182,626
Coushatta	657,608	250,218
Covington	8,199,858	3,120,025
Crowley	3,661,506	1,393,194
Crowley City Court	224,336	85,359
DeQuincy	1,699,987	646,841
Eunice	3,526,475	1,341,815
Farmerville	2,572,990	979,016
Firefighters' Pension & Relief Fund of N.O.	841,468	320,176
Franklin	3,653,887	1,390,295
Golden Meadow	967,138	367,994
Gonzales	12,552,473	4,776,184
Gramercy	1,385,325	527,113
Gretna	15,677,232	5,965,147
Grosse Tete	517,696	196,982
Hammond	12,083,899	4,597,893
Hammond City Marshal	1,052,993	400,661
Haughton	1,284,923	488,910
Haynesville	759,591	289,023
Homer	820,789	312,308
Hornbeck	482,033	183,412
Jackson	1,004,627	382,258
Jean Lafitte	551,909	210,000
Jeanerette	1,563,540	594,923
Jena	1,713,216	651,874
Jonesboro	1,455,676	553,881
Kenner	31,781,478	12,092,771

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to
Change in Discount Rate – Plan A
June 30, 2024

Employer Name	Net Pension Liability	
	1% Decrease	1% Increase
	5.85%	7.85%
LA Uniform Local Sales Tax Board	\$ 467,893	\$ 178,032
Lafayette	55,452,155	21,099,402
Lockport	425,492	161,899
Louisiana Board of Tax Appeals	540,027	205,479
Louisiana Community Development Authority	698,970	265,956
Louisiana Energy and Power Authority	3,736,145	1,421,593
Louisiana Municipal Association	3,052,828	1,161,593
Mandeville	7,536,881	2,867,764
Mansfield	3,738,501	1,422,490
Maringouin	899,072	342,095
Mer Rouge	403,000	153,340
Minden	8,453,466	3,216,522
Monroe	39,002,214	14,840,243
Morehouse Sales Tax Commission	235,209	89,496
Morgan City	9,619,901	3,660,348
Natchitoches	12,343,223	4,696,565
New Iberia	8,403,943	3,197,679
New Roads	2,699,948	1,027,323
Newellton	329,238	125,274
Oakdale	1,312,555	499,424
Opelousas	8,076,976	3,073,269
Opelousas-Eunice Public Library	230,124	87,562
Plaquemine	7,088,947	2,697,326
Port Allen	3,633,119	1,382,393
Rayville	1,322,462	503,194
Ringgold	353,439	134,482
Risk Management	2,089,711	795,130
Rosedale	368,689	140,285
Ruston	18,133,174	6,899,627
Sabine Parish Sales & Use Tax	256,863	97,736
Slidell	17,924,068	6,820,062
Springhill	2,083,422	792,737
St. Gabriel	3,094,524	1,177,459
Sulphur	12,180,979	4,634,831
Sulphur City Court	140,574	53,488
Sunset	198,021	75,347
Thibodaux	11,860,448	4,512,870
Turkey Creek	493,144	187,640
Ville Platte	4,396,783	1,672,965

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to
Change in Discount Rate – Plan A
June 30, 2024

Employer Name	Net Pension Liability	
	1% Decrease 5.85%	1% Increase 7.85%
Vinton	\$ 1,573,342	\$ 598,652
Vinton Public Power Authority	24,963	9,498
Webster Tax Commission	94,623	36,004
West Monroe	15,058,829	5,729,846
Westlake	2,772,638	1,054,982
Westwego	4,300,329	1,636,264
Winnfield	2,889,973	1,099,627
Winnsboro	2,063,409	785,122
Woodworth	1,569,926	597,353
Zachary	5,796,091	2,205,398
	<u>\$ 423,746,654</u>	<u>\$ 161,234,521</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to
Change in Discount Rate – Plan B
June 30, 2024

Employer Name	Net Pension Liability	
	1% Decrease	1% Increase
	5.85%	7.85%
Abbeville	\$ 2,520,741	\$ 864,969
Arcadia	511,537	175,529
Baldwin	316,724	108,681
Basile	251,457	86,285
Benton	522,420	179,263
Bossier City	11,520,713	3,953,223
Bossier City Marshal	128,718	44,168
Boyce	236,671	81,211
Brusly	553,481	189,922
Campti	155,243	53,270
Carencro	1,948,362	668,562
Clinton	264,857	90,883
Colfax	288,625	99,039
Columbia	119,677	41,066
Cottonport	240,615	82,565
Delhi	682,854	234,315
Denham Springs	4,207,418	1,443,735
DeRidder	2,474,165	848,986
Donaldsonville	999,718	343,044
Duson	590,475	202,616
Ferriday	628,337	215,608
Folsom	271,649	93,214
Fordoche	85,065	29,189
Franklinton	887,996	304,707
Glenmora	176,022	60,400
Grayson	25,203	8,648
Hodge	209,432	71,865
Independence	342,628	117,570
Iowa	762,400	261,610
Jennings	1,938,407	665,146
Kaplan	1,085,771	372,572
Kentwood	443,341	152,128
Krotz Springs	362,160	124,272
Lake Arthur	281,926	96,740
Lake Charles	20,363,123	6,987,410
Lake Providence	386,868	132,750
Lecompte	160,761	55,164
Leesville	1,575,594	540,650
Leonville	374,918	128,649

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to
Change in Discount Rate – Plan B
June 30, 2024

Employer Name	Net Pension Liability	
	1% Decrease	1% Increase
	5.85%	7.85%
Livingston	\$ 793,395	\$ 272,246
Lutcher	701,344	240,660
Madisonville	570,664	195,818
Mangham	47,724	16,376
Many	1,153,172	395,700
Maurice	573,173	196,679
Morganza	151,165	51,871
Napoleonville	48,504	16,644
New Llano	334,514	114,785
Oak Grove	465,287	159,659
Olla	260,232	89,296
Patterson	1,320,546	453,133
Pine Prairie	167,941	57,627
Pineville	4,768,232	1,636,173
Pollock	678,310	232,756
Ponchatoula	1,767,216	606,403
Rayne	2,253,969	773,428
Reeves	37,234	12,776
Rosepine	409,623	140,558
Scott	1,324,990	454,658
Slaughter	185,250	63,567
South Central Planning & Development	7,603,035	2,608,909
St. Francisville	819,072	281,057
St. Joseph	18,617	6,388
St. Martinville	1,901,573	652,506
Vidalia	4,979,266	1,708,588
Vivian	468,871	160,889
Welsh	705,828	242,198
White Castle	448,045	153,742
Wisner	105,063	36,051
Zwolle	260,026	89,225
	<u>\$ 94,217,953</u>	<u>\$ 32,329,990</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan A
For the Years Ending June 30, 2025 – 2028

Employer Name	June 30, 2025	June 30, 2026	June 30, 2027	June 30, 2028	Total
15th Judicial District DA	\$ (1,556)	\$ -	\$ -	\$ -	\$ (1,556)
Abita Springs	(24,086)	54,224	(29,571)	(21,387)	(20,820)
Acadiana Planning Commission	(104,043)	(23,674)	(43,646)	(31,567)	(202,930)
Arnaudville	(68,249)	16,495	(15,157)	(10,962)	(77,873)
Baker	(181,366)	263,135	(149,619)	(108,211)	(176,061)
Ball	35,839	78,425	(42,720)	(30,897)	40,647
Bastrop	(20,865)	166,094	(59,095)	(42,740)	43,394
Bastrop City Court	(3,227)	4,257	(2,131)	(1,542)	(2,643)
Berwick	(53,686)	73,888	(58,983)	(42,659)	(81,440)
Bogalusa	(8,421)	5,233	(3,615)	(2,615)	(9,418)
Bunkie	(26,329)	52,782	(26,517)	(19,178)	(19,242)
Cajundome Commission	198,523	258,963	(96,755)	(69,977)	290,754
Central	84,198	59,681	(10,941)	(7,913)	125,025
Coushatta	(11,091)	67,170	(14,991)	(10,842)	30,246
Covington	32,164	520,035	(186,922)	(135,190)	230,087
Crowley	(111,077)	203,126	(83,467)	(60,367)	(51,785)
Crowley City Court	2,886	10,729	(5,114)	(3,699)	4,802
DeQuincy	42,406	78,557	(38,753)	(28,028)	54,182
Eunice	(203,012)	117,452	(80,389)	(58,141)	(224,090)
Farmerville	20,955	164,006	(58,653)	(42,421)	83,887
Firefighters' Pension & Relief Fund of N.O.	16,574	47,564	(19,182)	(13,873)	31,083
Franklin	(165,922)	125,228	(83,293)	(60,241)	(184,228)
Golden Meadow	(76,585)	40,943	(22,047)	(15,945)	(73,634)
Gonzales	(154,953)	736,656	(286,143)	(206,951)	88,609
Gramercy	(72,580)	67,482	(31,580)	(22,840)	(59,518)
Gretna	330,863	982,903	(357,374)	(258,469)	697,923
Grosse Tete	(59,121)	(2,748)	(11,801)	(8,535)	(82,205)
Hammond	143,198	558,384	(275,462)	(199,226)	226,894
Hammond City Marshal	23,450	64,896	(24,004)	(17,361)	46,981
Haughton	(9,153)	66,001	(29,291)	(21,184)	6,373
Haynesville	(45,002)	18,260	(17,315)	(12,523)	(56,580)
Homer	(76,021)	(7,169)	(18,711)	(13,532)	(115,433)
Hornbeck	(16,900)	29,936	(10,988)	(7,947)	(5,899)
Jackson	14,095	57,688	(22,901)	(16,563)	32,319
Jean Lafitte	(32,632)	11,945	(12,581)	(9,099)	(42,367)
Jeanerette	1,527	101,612	(35,642)	(25,778)	41,719
Jena	(114,112)	39,545	(39,054)	(28,246)	(141,867)
Jonesboro	(12,491)	95,816	(33,183)	(24,000)	26,142
Kenner	(1,014,662)	1,538,932	(724,483)	(523,978)	(724,191)

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan A
For the Years Ending June 30, 2025 – 2028

<u>Employer Name</u>	<u>June 30, 2025</u>	<u>June 30, 2026</u>	<u>June 30, 2027</u>	<u>June 30, 2028</u>	<u>Total</u>
LA Uniform Local Sales Tax Board	\$ 110,739	\$ 123,744	\$ (10,666)	\$ (7,714)	\$ 216,103
Lafayette	(4,781,407)	473,068	(1,264,074)	(914,234)	(6,486,647)
Lockport	19,892	29,588	(9,699)	(7,015)	32,766
Louisiana Board of Tax Appeals	(1,982)	22,896	(12,310)	(8,903)	(299)
Louisiana Community Development Authority	(8,434)	41,346	(15,934)	(11,524)	5,454
Louisiana Energy and Power Authority	(136,613)	168,613	(85,168)	(61,597)	(114,765)
Louisiana Municipal Association	(197,220)	(37,240)	(69,592)	(50,332)	(354,384)
Mandeville	344,715	400,042	(171,809)	(124,260)	448,688
Mansfield	66,990	249,235	(85,222)	(61,636)	169,367
Maringouin	(8,188)	55,194	(20,495)	(14,823)	11,688
Mer Rouge	3,087	15,026	(9,187)	(6,644)	2,282
Minden	(374,148)	362,374	(192,703)	(139,371)	(343,848)
Monroe	(919,731)	1,679,667	(889,085)	(643,026)	(772,175)
Morehouse Sales Tax Commission	(4,755)	9,861	(5,362)	(3,878)	(4,134)
Morgan City	(373,148)	402,082	(219,293)	(158,602)	(348,961)
Natchitoches	(104,416)	534,691	(281,373)	(203,501)	(54,599)
New Iberia	(143,609)	423,164	(191,574)	(138,555)	(50,574)
New Roads	(125,037)	103,654	(61,547)	(44,514)	(127,444)
Newellton	8,365	17,165	(7,505)	(5,428)	12,597
Oakdale	(4,989)	99,844	(29,921)	(21,640)	43,294
Opelousas	(306,175)	323,935	(184,121)	(133,164)	(299,525)
Opelousas-Eunice Public Library	(20,804)	(852)	(5,246)	(3,794)	(30,696)
Plaquemine	(77,580)	328,629	(161,598)	(116,875)	(27,424)
Port Allen	(57,120)	288,026	(82,820)	(59,899)	88,187
Rayville	(49,944)	26,407	(30,147)	(21,803)	(75,487)
Ringgold	(5,612)	11,579	(8,057)	(5,827)	(7,917)
Risk Management	(92,920)	66,629	(47,637)	(34,453)	(108,381)
Rosedale	(31,590)	20,430	(8,405)	(6,079)	(25,644)
Ruston	141,420	1,292,332	(413,360)	(298,960)	721,432
Sabine Parish Sales & Use Tax	(9,783)	13,458	(5,855)	(4,235)	(6,415)
Slaughter	(7,972)	-	-	-	(7,972)
Slidell	152,654	1,086,597	(408,593)	(295,512)	535,146
Springhill	1,367	134,782	(47,493)	(34,349)	54,307
St. Gabriel	(112,212)	101,470	(70,542)	(51,019)	(132,303)
Sulphur	48,729	696,090	(277,675)	(200,827)	266,317
Sulphur City Court	14,192	9,385	(3,204)	(2,318)	18,055
Sunset	(40,645)	4,291	(4,514)	(3,265)	(44,133)
Thibodaux	(85,672)	529,896	(270,368)	(195,542)	(21,686)
Turkey Creek	2,972	15,908	(11,242)	(8,130)	(492)
Ville Platte	80,119	440,403	(100,228)	(72,489)	347,805

(Continued)

**Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan A
For the Years Ending June 30, 2025 – 2028**

<u>Employer Name</u>	<u>June 30, 2025</u>	<u>June 30, 2026</u>	<u>June 30, 2027</u>	<u>June 30, 2028</u>	<u>Total</u>
Vinton	\$ (33,117)	\$ 62,567	\$ (35,866)	\$ (25,940)	\$ (32,356)
Vinton Public Power Authority	(1,568)	1,022	(569)	(412)	(1,527)
Webster Tax Commission	2,728	4,276	(2,157)	(1,560)	3,287
West Monroe	(287,906)	443,928	(343,278)	(248,273)	(435,529)
Westlake	144,465	266,082	(63,204)	(45,712)	301,631
Westwego	(121,923)	194,629	(98,029)	(70,899)	(96,222)
Winnfield	(86,895)	125,285	(65,879)	(47,647)	(75,136)
Winnsboro	(181,322)	30,737	(47,037)	(34,019)	(231,641)
Woodworth	7,698	103,325	(35,788)	(25,883)	49,352
Zachary	(5,421)	289,311	(132,126)	(95,560)	56,204
	<u>\$ (9,370,190)</u>	<u>\$ 18,829,023</u>	<u>\$ (9,659,631)</u>	<u>\$ (6,986,269)</u>	<u>\$ (7,187,067)</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan B
For the Years Ending June 30, 2025 – 2028

Employer Name	June 30, 2025	June 30, 2026	June 30, 2027	June 30, 2028	Total
Abbeville	\$ (148,495)	\$ 68,754	\$ (48,424)	\$ (36,632)	\$ (164,797)
Arcadia	17,337	42,610	(9,827)	(7,434)	42,686
Baldwin	(3,269)	11,456	(6,084)	(4,603)	(2,500)
Basile	(21,177)	8,235	(4,831)	(3,654)	(21,427)
Benton	(19,720)	39,303	(10,036)	(7,592)	1,955
Bossier City	(400,385)	176,887	(221,313)	(167,420)	(612,231)
Bossier City Marshal	1,129	6,245	(2,473)	(1,871)	3,030
Boyce	(43,929)	(12,714)	(4,546)	(3,439)	(64,628)
Brusly	(22,160)	18,833	(10,632)	(8,043)	(22,002)
Campiti	(7,622)	1,519	(2,982)	(2,256)	(11,341)
Carencro	46,912	137,421	(37,428)	(28,314)	118,591
Clinton	(10,287)	18,718	(5,088)	(3,849)	(506)
Colfax	13,387	19,645	(5,545)	(4,194)	23,293
Columbia	(5,691)	5,562	(2,299)	(1,739)	(4,167)
Cottonport	(10,916)	10,545	(4,622)	(3,497)	(8,490)
Delhi	(11,418)	26,983	(13,118)	(9,923)	(7,476)
Denham Springs	78,668	232,312	(80,825)	(61,143)	169,012
DeRidder	(15,628)	116,374	(47,529)	(35,955)	17,262
Donaldsonville	(4,021)	23,816	(19,205)	(14,528)	(13,938)
Duson	(5,890)	28,727	(11,343)	(8,581)	2,913
Ferriday	14,346	9,493	(12,070)	(9,131)	2,638
Folsom	(3,346)	10,678	(5,218)	(3,948)	(1,834)
Fordoche	(2,066)	3,115	(1,634)	(1,236)	(1,821)
Franklinton	(14,780)	24,963	(17,058)	(12,904)	(19,779)
Glenmora	(12,265)	2,196	(3,381)	(2,558)	(16,008)
Grayson	69	99	(484)	(366)	(682)
Hodge	1,548	10,466	(4,023)	(3,043)	4,948
Independence	4,349	11,069	(6,582)	(4,979)	3,857
Iowa	(85,861)	(22,957)	(14,646)	(11,079)	(134,543)
Jennings	(100,274)	37,906	(37,237)	(28,169)	(127,774)
Kaplan	(5,692)	49,236	(20,858)	(15,778)	6,908
Kentwood	(19,969)	26,762	(8,517)	(6,443)	(8,167)
Krotz Springs	7,027	21,423	(6,957)	(5,263)	16,230
Lake Arthur	(13,148)	10,982	(5,416)	(4,097)	(11,679)
Lake Charles	(345,812)	907,492	(391,176)	(295,918)	(125,414)
Lake Providence	26,327	32,853	(7,432)	(5,622)	46,126
Lecompte	2,942	3,155	(3,088)	(2,336)	673
Leesville	(97,668)	10,800	(30,267)	(22,897)	(140,032)
Leonville	(11,804)	15,640	(7,202)	(5,448)	(8,814)

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan B
For the Years Ending June 30, 2025 – 2028

Employer Name	June 30, 2025	June 30, 2026	June 30, 2027	June 30, 2028	Total
Livingston	\$ (35,117)	\$ 335	\$ (15,241)	\$ (11,530)	\$ (61,553)
Lutcher	(27,395)	16,246	(13,473)	(10,192)	(34,814)
Madisonville	(18,350)	3,959	(10,962)	(8,293)	(33,646)
Mangham	3,573	7,495	(917)	(694)	9,457
Many	7,474	60,801	(22,152)	(16,758)	29,365
Maurice	24,090	33,657	(11,011)	(8,329)	38,407
Morganza	196	6,517	(2,904)	(2,197)	1,612
Napoleonville	(1,155)	1,358	(932)	(705)	(1,434)
New Llano	11,758	8,711	(6,426)	(4,861)	9,182
Oak Grove	(8,380)	16,355	(8,938)	(6,762)	(7,725)
Olla	2,390	19,045	(4,999)	(3,782)	12,654
Patterson	(60,954)	26,476	(25,368)	(19,190)	(79,036)
Pine Prairie	(13,996)	4,676	(3,226)	(2,441)	(14,987)
Pineville	2,753	276,721	(91,598)	(69,292)	118,584
Pollock	37,431	25,018	(13,030)	(9,857)	39,562
Ponchatoula	23,748	84,398	(33,948)	(25,681)	48,517
Rayne	(46,610)	102,661	(43,299)	(32,755)	(20,003)
Reeves	(6,319)	15,264	(7,869)	(5,953)	(4,877)
Rosepine	4,652	75,795	(25,453)	(19,255)	35,739
Scott	522,584	715,218	(146,055)	(110,488)	981,259
Slaughter	(23,799)	17,658	(15,734)	(11,903)	(33,778)
South Central Planning & Development	(10,965)	(6,118)	(358)	(271)	(17,712)
St. Francisville	74,600	152,479	(36,529)	(27,634)	162,916
St. Joseph	5,059	9,727	(3,559)	(2,692)	8,535
St. Martinville	(28,954)	199,294	(95,652)	(72,359)	2,329
Vidalia	5,432	1,048	(715)	(541)	5,224
Vivian	(17,447)	978	(9,007)	(6,814)	(32,290)
Welsh	(22,279)	21,114	(13,559)	(10,257)	(24,981)
White Castle	(35,155)	(2,919)	(8,607)	(6,511)	(53,192)
Wisner	(12,574)	(3,636)	(2,018)	(1,527)	(19,755)
Zwolle	2,418	17,838	(4,995)	(3,779)	11,482
	<u>\$ (870,543)</u>	<u>\$ 4,054,771</u>	<u>\$ (1,809,930)</u>	<u>\$ (1,369,185)</u>	<u>\$ 5,113</u>



**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***

Ms. Maris LeBlanc, Executive Director,
and the Board of Trustees of
Municipal Employees' Retirement System of Louisiana
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 Municipal Employees' Retirement System of Louisiana as of June 30, 2024, and the related notes to the schedules, and have issued our report thereon dated January 24, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the employer pension schedules, we considered Municipal Employees' Retirement System of Louisiana's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the employer pension schedules, but not for the purpose of expressing an opinion on the effectiveness of Municipal Employees' Retirement System of Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of Municipal Employees' Retirement System of Louisiana's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's employer pension schedules will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Municipal Employees' Retirement System of Louisiana's employer pension schedules are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and contracts, noncompliance with which could have a direct and material effect on the employer pension schedules. 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 Municipal Employees' Retirement System of Louisiana's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Municipal Employees' Retirement System of Louisiana's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hawthorn, Waymouth & Carroll, L.L.P.

January 24, 2025

Municipal Employees' Retirement System of Louisiana
Schedule of Findings and Responses
For the Year Ended June 30, 2024

Summary of Audit Results:

- 1) The opinion issued on the employer pension schedules of Municipal Employees' Retirement System of Louisiana for the year ended June 30, 2024, was unmodified.
- 2) The audit of the employer pension schedules disclosed no instances of noncompliance.
- 3) Findings required to be reported under *Government Auditing Standards*:
None.
- 4) Status of prior year comments:
None.