FINANCIAL REPORT

HOUSE OF REPRESENTATIVES
STATE OF LOUISIANA

JUNE 30, 2019

HOUSE OF REPRESENTATIVES
STATE OF LOUISIANA

INDEX TO REPORT

JUNE 30, 2019

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INDEPENDENT AUDITOR'S REPORT

December 13, 2019

Honorable Taylor F. Barras
Speaker of the House of Representatives
State of Louisiana
Baton Rouge, Louisiana

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of the House of Representatives, State of Louisiana, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the House of Representatives' basic financial statements as listed in the index to the report.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the House of Representatives, State of Louisiana, as of June 30, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedule – general fund, the schedule of employer's proportionate share of the collective total OPEB liability, the schedule of employer's proportionate share of the net pension liability, and the schedule of employer's pension contributions, as listed in the index to the report, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the House of Representatives, State of Louisiana's basic financial statements. The supplementary information, as listed in the index to report, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2019, on our consideration of the House of Representatives, State of Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is 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 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 House of Representatives, State of Louisiana's internal control over financial reporting and compliance.

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

Management's discussion and analysis of the House of Representatives, State of Louisiana's (House) financial performance presents a narrative overview and analysis of the House of Representatives' financial activities for the year ended June 30, 2019. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information. This analysis should be read in conjunction with the audited financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The House's increase in net position of $190,708 was mainly due to an increase in the interagency transfers in from the Legislative Budgetary Control Council in the current year.

- The general revenues of the House were $29,216,273, which is a decrease of $9,131, or 0.03%.

- The other financing sources of the House were $1,985,863, which is an increase of $108,029, or 5.8%.

- The total expenses of the House were $31,011,428, which is an increase of $658,513, or 2.2%. Personnel expenses accounted for the largest portion of this increase mainly due to an increase in pension expense.

OVERVIEW OF THE FINANCIAL STATEMENTS

This report consists of three sections: management's discussion and analysis (this section), the basic financial statements, and required supplementary information. Management's discussion and analysis is intended to serve as an introduction to the House of Representatives' basic financial statements. The basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains additional information to supplement the basic financial statements, such as required supplementary information.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the House of Representatives' finances in a manner similar to a private-sector business.

The Statement of Net Position presents information on the House of Representatives' assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. This statement is designed to display the financial position of the House of Representatives. Over time, increases or decreases in net position help determine whether the House of Representatives' financial position is improving or deteriorating.

Government-wide Financial Statements (Continued)

The Statement of Activities presents information showing how the House of Representatives' net position changed during the most recent fiscal year. Regardless of when cash is affected, all changes in net position are reported when the underlying transactions occur. As a result, transactions may be included that will not affect cash until future fiscal periods.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The House of Representatives uses a single fund to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the House of Representatives' only fund, the General Fund.

The House of Representatives uses only one fund type, the governmental fund. The governmental fund is used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the House of Representatives' near-term financing requirements.

Because the focus of the governmental fund financial statements is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balance provide a reconciliation to facilitate this comparison between the governmental fund and the governmental activities.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the House's budgetary comparison, proportionate share of the collective total OPEB liability, proportionate share of the net pension liability, and pension contributions.

Following the required supplementary information is other supplementary information concerning the House's payments to Legislators for per diem and other compensation that further explains and supports the information in the financial statements.

FINANCIAL ANALYSIS OF GOVERNMENT-WIDE ACTIVITIES

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the House, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by $43,371,846 at the close of the most recent fiscal year. Included in the House's net position is its investment in capital assets. These assets are not available for future spending.

The following presents the condensed comparative statements of net position of the House:

COMPARATIVE CONDENSED STATEMENTS OF NET POSITION
JUNE 30, 2019 AND 2018

	2019	2018	Change	Percentage Change
Assets:				
Current assets	$ 34,071,111	$ 31,923,615	$ 2,147,496	6.7%
Capital assets, net	119,221	60,555	58,666	96.9%
Total assets	34,190,332	31,984,170	2,206,162	6.9%
Deferred Outflows of Resources	9,288,681	7,055,805	2,232,876	31.6%
Liabilities:				
Current liabilities	1,429,226	936,382	492,844	52.6%
Long-term liabilities	82,881,124	78,698,345	4,182,779	5.3%
Total liabilities	84,310,350	79,634,727	4,675,623	5.9%
Deferred Inflows of Resources	2,525,422	2,952,715	(427,293)	(14.5%)
Net Position:				
Net investment in capital assets	119,221	60,555	58,666	96.9%
Unrestricted	(43,475,980)	(43,608,022)	132,042	0.3%
Total net position (deficit)	$ (43,356,759)	$ (43,547,467)	$ 190,708	0.4%

Total assets of the House increased by $2,206,162, or 6.9%. The increase in assets is due mainly to an increase in the interagency transfer.

Total deferred outflows of the House increased by $2,232,876, or 31.6%. The increase in deferred outflows of resources is due mainly to the change of assumptions and other inputs for the OPEB liabilities of the LSU First Health Plan.

FINANCIAL ANALYSIS OF GOVERNMENT-WIDE ACTIVITIES (Continued)

Total liabilities of the House increased by $4,675,623, or 5.9%. The increase in liabilities is due mainly to an increase in the OPEB liabilities.

Total deferred inflows of resources of the House decreased by $412,206, or 14.0%. The decrease in the deferred inflows of resources is due to actuarial calculations used in determining the amounts as required by GASB 75 & 68.

The following presents the condensed comparative statements of activities of the House:

COMPARATIVE CONDENSED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2019	2018	Change	Percentage Change
General revenues	$ 29,216,273	$ 29,225,404	$ (9,131)	(0.0%)
Expenses	31,011,428	30,352,915	658,513	2.2%
Other financing sources	1,985,863	1,877,834	108,029	5.8%
Change in net position	$ 190,708	$ 750,323	$ (559,615)	(74.6%)

The statement of activities reflects a positive change for the year. Net position increased by $190,708 in 2019, compared to an increase of $750,323 in 2018. Net position increased mainly due to an increased interagency transfers in from the Legislative Budgetary Control Council.

CAPITAL ASSETS AND DEBT ADMINISTRATION

The House of Representatives' investment in capital assets, net of accumulated depreciation, as of June 30, 2019, is $119,221. The investment in capital assets includes office furniture and equipment, computer equipment, and automobiles. The total increase in capital assets for the current fiscal year was 96.9%. Acquisition of new automobiles accounted for the majority of the increase, and was partially offset by the depreciation expense.

The House of Representatives had no long-term debt outstanding at year-end. However, there are long-term liabilities related to other postemployment benefits, pensions, and compensated absences.

BUDGET ANALYSIS

A comparison of budget to actual operations is presented in the accompanying required supplementary information. The House was under budget in the areas of travel, supplies, telephone, utilities and building, dues and subscriptions, printing, professional services, and capital outlay, but was over budget in the areas of personnel services and office expense and maintenance. The House's total expenditures were over budget by $805,171. However, most of the overages were offset by interagency transfers and reappropriated fund balance carried over from prior years. Act 79 of the 2018 Regular Session of the Louisiana Legislature, which made appropriations for the expenses of the legislature for fiscal year 2018-2019, mandated that the appropriations from the State General Fund be reduced by a total of $28,458,090, pursuant to a plan adopted by the Legislative Budgetary Control Council. The House's portion of the reduction was $281,262.

ECONOMIC OUTLOOK

The House's fiscal year 2020 budget was approved with no change in State General Fund Appropriation from the prior fiscal year. 2019 Regular Session of the Louisiana Legislature, which made appropriations for the expenses of the legislature for fiscal year 2019-2020, mandated that the appropriations from the State General Fund be reduced by a total of $11,620,925, pursuant to a plan adopted by the Legislative Budgetary Control Council. The House's portion of the reduction is to be determined.

CONTACTING THE HOUSE'S MANAGEMENT

This audit report is designed to provide a general overview of the House and to demonstrate the House's accountability for its finances. If you have any questions about this report or need additional information, please contact the House of Representatives, State of Louisiana, P. O. Box 94062, Baton Rouge, Louisiana 70804.

HOUSE OF REPRESENTATIVES
STATE OF LOUISIANA
GOVERNMENTAL FUND BALANCE SHEET / STATEMENT OF NET POSITION
JUNE 30, 2019

	General Fund	Adjustments*		Statement of Net Position
ASSETS:				
Cash	$ 33,442,069	$ -		$ 33,442,069
Due from other legislative agencies	554,925	-		554,925
Accounts receivable	19,378	-		19,378
Promotional inventory	54,739	-		54,739
Capital assets				
(net of allowance for depreciation)	-	119,221	(1)	119,221
Total Assets	$ 34,071,111	119,221		34,190,332
DEFERRED OUTFLOWS OF RESOURCES:				
Deferred outflows related to pensions	-	6,293,344	(2)	6,293,344
Deferred outflows related to OPEB		2,995,337	(2)	2,995,337
Total Deferred Outflows of Resources	-	9,288,681		9,288,681
Total Assets and Deferred Outflows of Resources	$ 34,071,111			
LIABILITIES:				
Accounts payable	$ 55,200	-		55,200
Employee benefits payable	1,004,958	-		1,004,958
Salaries payable	276,290	-		276,290
Compensated absences:				
Current portion	-	92,778	(2)	92,778
Noncurrent portion	-	1,464,698	(2)	1,464,698
OPEB payable	-	43,824,729	(2)	43,824,729
Net pension liabilities	-	37,591,697	(2)	37,591,697
Total Liabilities	1,336,448	82,973,902		84,310,350
DEFERRED INFLOWS OF RESOURCES:				
Deferred inflows related to pensions	-	703,362	(2)	703,362
Deferred inflows related to OPEB	-	1,822,060		1,822,060
Total Deferred Inflows of Resources	-	2,525,422		2,525,422
FUND BALANCE/NET POSITION:				
Nonspendable	54,739	(54,739)		-
Restricted	81,515	(81,515)		-
Committed	687,379	(687,379)		-
Assigned	27,065,882	(27,065,882)		-
Unassigned	4,845,148	(4,845,148)		-
Total Fund Balance	32,734,663			
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 34,071,111			
NET POSITION:				
Net investment in capital assets		119,221		119,221
Unrestricted		(43,475,980)		(43,475,980)
TOTAL NET POSITION (DEFICIT)		$ (43,356,759)		$ (43,356,759)

*Explanations

(1) Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the General Fund.

(2) Long-term liabilities, such as compensated absences, net pension liability, and other postemployment benefits, and the deferred inflows and deferred outflows related to those long-term liabilities, are not due and payable in the current period and, therefore, are not reported in the General Fund.

See accompanying notes.

HOUSE OF REPRESENTATIVES
STATE OF LOUISIANA
STATEMENT OF GOVERNMENTAL FUND REVENUES,
EXPENDITURES, AND CHANGES IN THE FUND BALANCE / STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019

	General Fund	Adjustments*		Statement of Activities
EXPENDITURES/EXPENSES:				
Personnel services	$ 26,251,403	$ 1,542,443	(1)	$ 27,793,846
Travel	347,177	-		347,177
Supplies	176,197	-		176,197
Telephone, utilities, and building	345,973	-		345,973
Dues and subscriptions	2,528	-		2,528
Printing	102,241	-		102,241
Office expense and maintenance	2,042,117	-		2,042,117
Professional services	11,903	-		11,903
Capital outlay	248,109	(86,195)	(2)	161,914
Depreciation	-	27,529	(2)	27,529
Total expenditures/expenses	29,527,648	1,483,777		31,011,425
GENERAL REVENUES:				
State appropriations	28,717,038	-		28,717,038
Interest	294,202	-		294,202
Other	203,797	1,236	(1)	205,033
Total general revenues	29,215,037	1,236		29,216,273
Excess (deficiency) of general revenues over expenditures/expenses	(312,611)	312,611		-
OTHER FINANCING SOURCES:				
Interagency transfers in	1,985,863	-		1,985,863
Total other financing sources	1,985,863	-		1,985,863
Excess of expenditures/expenses over general revenues and other financing sources	1,673,252	(1,673,252)		-
CHANGE IN NET POSITION	-	190,711		190,711
FUND BALANCE/NET POSITION:				
Beginning of year	31,061,410	(74,608,877)		(43,547,467)
End of Year	$ 32,734,662	$ (76,091,418)		$ (43,356,756)

*Explanations

(1) Expenses and revenues of long-term obligations for compensated absences, pension plans, and other postemployment benefits reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the General Fund.

(2) Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. The amount of capital outlays not meeting the capitalization threshold are reported as an expense (i.e., supplies).

See accompanying notes.

NATURE OF OPERATIONS:

The House of Representatives is a part of the legislative branch of government created under Article III of the 1974 Louisiana Constitution.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The Governmental Accounting Standards Board (GASB) promulgates accounting principles generally accepted in the United States of America and reporting standards for state and local governments. These principles are found in the *Codification of the Governmental Accounting and Reporting Guidelines*. The accompanying financial statements have been prepared in accordance with such principles.

Financial Reporting Entity:

Application of Section 2100 of the GASB Codification defines the governmental reporting entity (in relation to the House of Representatives, State of Louisiana) to be the State of Louisiana. The accompanying financial statements of the House of Representatives contain sub-account information of the General Fund of the State of Louisiana. Annually, the State of Louisiana issues general purpose financial statements, which include the activity contained in the accompanying financial statements. However, the activity may be presented or classified differently due to perspective differences. The House of Representatives has no fiduciary funds or component units.

Fund Accounting:

The House of Representatives uses fund accounting (separate set of self-balancing accounts) to reflect the sources and uses of available resources and the budgetary restrictions placed on those funds by the Louisiana Legislature. The House of Representatives has only a General Fund, supported by an appropriation from the State of Louisiana, and self-generated funds. The General Fund is used to account for all of the House of Representatives' activities, including the acquisition of capital assets and the servicing of long-term liabilities.

Basis of Accounting:

Within the accompanying statements, the General Fund column of the Statement of Net Position and the Statement of Activities reports all activities of the House of Representatives using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. Management considers revenues to be available if they are collected within 45 days of the end of the current fiscal period. Using this methodology, the legislative appropriation is recorded during the year, and for the year, the appropriation is made, and interest and other revenues are recorded when earned. Expenditures

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Basis of Accounting: (Continued)

are recorded when a liability is incurred, as in accrual accounting. However, compensated absences, pension liabilities, and other postemployment benefits (OPEB) are recorded when payment is due.

The General Fund column is adjusted to create a Statement of Net Position and a Statement of Activities. Within this column, amounts are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Cash in Banks:

The House of Representatives defines cash as interest-bearing deposits. Under state law, the House of Representatives may deposit funds in an approved bank located in the state selected by the presiding officer of the House of Representatives. These public deposits must be secured by federal deposit insurance or pledged securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank.

Promotional Inventory:

The House of Representatives maintains an inventory of promotional items, which are available for sale to the general public, in the interest of promoting the State of Louisiana and the legislature. Inventory items are recorded at the lower of cost or market on a first-in, first-out basis.

Capital Assets:

The accompanying statements reflect furniture, fixtures, and equipment used by the House of Representatives and funded by the legislative appropriation, in daily operations. Those assets are recorded at cost.

The accompanying statements do not include the value of land and buildings provided without cost to the House of Representatives by the State of Louisiana. Those assets are recorded with the annual financial statements of the State of Louisiana.

Capital assets with acquisition costs of $5,000 or greater are capitalized, recorded at cost, and are depreciated using the straight-line method of allocating costs over the following useful lives:

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Capital Assets: (Continued)

Equipment	3 - 7 years
Furniture and Equipment	5 - 10 years
Automobiles	5 years

The costs of normal maintenance and repairs that do not add value to an asset or materially extend the life of an asset are not capitalized.

Deferred Outflows of Resources and Deferred Inflows of Resources:

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expenditure/expense) until that future time.

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Budgetary Practices:

The House of Representatives is required to submit to the Legislative Budgetary Control Council an estimate of the financial requirements for the ensuing fiscal year. The General Fund appropriation is enacted into law by the legislature and sent to the Governor for his signature. The House is authorized to transfer budget amounts between accounts in the General Fund. Revisions, which alter total appropriations, must be approved by the legislature. The level of budgetary responsibility is by total appropriation. All annual appropriations lapse at fiscal year-end, and require that any amounts not expended or encumbered at the close of the fiscal year be returned to the State General Fund unless otherwise reappropriated by subsequent legislative action. Current appropriation legislation authorizes such reappropriation of prior year funds.

The budget for the General Fund is prepared on the budgetary (legal) basis of accounting. In compliance with budgetary authorization, the House of Representatives includes the prior year's fund balance represented by appropriated fund balance remaining in the fund as a budgeted revenue in the succeeding year. The results of operations on a GAAP basis do not recognize the fund balance allocation as revenue because it represents prior period's excess of revenues over expenditures.

Encumbrance accounting is used during the year to reserve portions of the annual appropriation for unfilled purchase orders. Year-end encumbrances are not charged against the current year appropriation and are carried forward into the next budget year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Compensated Absences:

Accumulated unpaid annual and compensatory leave is reported in the Statement of Net Position and the Statement of Activities. The House of Representatives' employees accrue unlimited amounts of annual and sick leave at varying rates, as established by the House of Representatives' personnel manual. Upon resignation or retirement, unused annual leave of up to 300 hours is paid to employees at the employee's current rate of pay. Upon retirement, annual leave in excess of 300 hours and unused sick leave are credited as earned service in computing retirement benefits.

Furthermore, employees earn compensatory leave for hours worked in excess of 40 hours per work week up to 360 hours in odd-numbered years. The compensatory leave may be used similarly to annual or sick leave, and any unused balance up to 360 hours is paid to the employee upon resignation or retirement.

Postemployment Benefits:

The House of Representatives provides certain health care and life insurance benefits for retired employees. Substantially all of the House of Representatives' employees may become eligible for those benefits if they reach normal retirement age while working for the House. These benefits for retirees and similar benefits for active employees are provided through the State's Office of Group Benefits Plan and the LSU System Health Plan. Monthly premiums are paid jointly by the employee and the House of Representatives. The House of Representatives recognizes the cost of providing these benefits as expenditures in the year paid in the General Fund. For the year ended June 30, 2019, those costs totaled $933,373, which covered 147 retired employees, funded through the legislative appropriation.

Fund Balance:

Fund balance is classified in the following components:

(a) *Nonspendable* includes fund balance amounts that cannot be spent either because it is in nonspendable form (such as inventory) or because of legal or contractual constraints.

(b) *Restricted* includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers (such as grantors, bondholders and higher levels of government) or amounts constrained due to constitutional provisions or enabling legislation.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Fund Balance: (Continued)

(c) *Committed* includes fund balance amounts that are constrained for specific purposes that are internally imposed by the House itself, using its highest level of decision-making authority, the Speaker of the House. To be reported as *committed*, amounts cannot be used for any other purpose unless the House takes the same highest level action to remove or change the constraint.

(d) *Assigned* includes fund balance amounts that the House intends to use for specific purposes as determined by the Speaker of the House that are neither considered restricted nor committed.

(e) *Unassigned* fund balance amounts include the residual amounts of fund balance which do not fall into one of the other components. Positive amounts are reported only in the General Fund.

The House of Representatives applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used. The House of Representatives does not have a formal minimum fund balance policy.

Noncurrent Liabilities:

Noncurrent liabilities include estimated amounts for accrued compensated absences, other postemployment benefits, and net pension liabilities that will not be paid within the next fiscal year.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Louisiana State Employees' Retirement System (LASERS), Teachers' Retirement System of Louisiana (TRSL), the Louisiana Clerk of Court Retirement and Relief Fund (LACRF), and the Louisiana School Employees' Retirement System (LSERS) and additions to/deductions from LASERS', TRSL's, and LACRF's, fiduciary net positions have been determined on the same basis as they are reported by LASERS, TRSL, and LACRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Net Position:

Net position comprises the various net earnings from revenues and expenses. Net position is classified in the following components:

(a) *Net investment in capital assets* consists of the House's total investment in capital assets, net of accumulated depreciation.

(b) *Restricted* consists of resources restricted by external sources such as creditors, grantors, contributors, or by law.

(c) *Unrestricted* consists of resources derived from state appropriations, interest earnings, and other miscellaneous sources. These resources are used for transactions relating to general operations of the House and may be used at its discretion to meet current expenses and for any purpose.

Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Adoption of New Accounting Principles:

During the year ended June 30, 2019, the following statement GASB statements were effective but did not impact the financial statements of the House of Representatives: GASB Statement No. 83, *Certain Asset Retirement Obligations,* and GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings.*

2. CASH IN BANK:

At June 30, 2019, the carrying amount of the House of Representatives' cash accounts was $33,442,069. The bank balances were $33,732,064. These balances are entirely secured from risk by federal depository insurance or by pledged securities held by the House of Representatives' custodial bank in the name of the House of Representatives.

3. CAPITAL ASSETS:

A summary of changes in capital assets for the year ended June 30, 2019, was as follows:

	Balance July 01, 2018	Additions	Deletions	Balance June 30, 2019
Automobiles	$ 86,715	$ 81,000	$ (56,625)	$ 111,090
Furniture and equipment	618,191	5,195	-	623,386
Total capital assets	704,906	86,195	(56,625)	734,476
Less: accumulated depreciation	(644,351)	(27,529)	56,625	(615,255)
Capital assets, net	$ 60,555	$ 58,666	$ -	$ 119,221

4. PENSION PLANS:

Plan Descriptions:

Substantially all employees of the House of Representatives are members of one of three possible statewide, public employee retirement systems: the Louisiana State Employees' Retirement System (LASERS), the Teachers' Retirement System of Louisiana (TRSL), and the Louisiana Clerk of Court Retirement and Relief Fund (LACRF). The plans are administered by separate boards of trustees and are cost-sharing, multiple-employer defined benefit pension plans. The State of Louisiana guarantees benefits granted by the retirement systems by provisions of the Louisiana Constitution of 1974. Article 10, Section 29 of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions to the state legislature. The systems issue annual, publicly-available financial reports that include financial statements and required supplementary information for the systems. The reports for LASERS, TRSL, and LACRF may be obtained at www.lasersonline.org, www.trsl.org, and www.laclerksofcourt.org, respectively.

In 1999, an Optional Retirement Plan (ORP) was established as a defined contribution component of LASERS for certain unclassified employees who otherwise would have been eligible to become members of the defined benefit plan. The ORP provides portability of assets and full and immediate vesting of all contributions submitted on behalf of members. The ORP is administered by a third-party provider with oversight from LASERS Board of Trustees. Monthly employer and employee contributions are invested as directed by the member to provide the member with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the member's working lifetime. ORP balances are held by the provider in each participant's name. These balances are included in LASERS' total investments on the Statement of Fiduciary Net Position. The ORP was closed to new members on December 7, 2007. However, members in the ORP as of December 31, 2007 were granted the option by Act 718 of the 2012 Louisiana Regular Legislative Session to regain membership in the defined benefit plan.

4. PENSION PLANS: (Continued)

Benefits Provided:

Retirement Benefits – LASERS:

LASERS administers a plan to provide retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as defined in R.S. 11:411-414.

The age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. The rank and file members hired prior to July 1, 2006, may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing 10 years of creditable service depending on their plan. Those members hired between July 1, 2006 and June 30, 2015, may retire at age 60 upon completing five years of creditable service and those hired on or after July 1, 2015, may retire at age 62 upon completing five years of creditable service.

The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit.

Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to July 1, 2006. For members hired July 1, 2006 or later, average compensation is based on the member's average annual earned compensation for the highest 60 consecutive months of employment. The maximum annual retirement benefit cannot exceed the lesser of 100% of average compensation or a certain specified dollar amount of actuarially determined monetary limits, which vary depending upon the member's age at retirement. Judges, court officers, and certain elected officials receive an additional annual retirement benefit equal to 1.0% of average compensation multiplied by the number of years of creditable service in their respective capacity.

As an alternative to the basic retirement benefits, a member may elect to receive their retirement throughout their life, with certain benefits being paid to their designated beneficiary after their death.

Act 992 of the 2010 Louisiana Regular Legislative Session, changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after five years of creditable service and, may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with 12 years of creditable service at age 55, 25 years of creditable service at any age, or with a reduced benefit after 20

4. PENSION PLANS: (Continued)

Benefits Provided: (Continued)

Retirement Benefits – LASERS: (Continued)

years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan a 3.33% accrual rate, and judges a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

Act 226 of the 2014 Louisiana Regular Legislative Session established new retirement eligibility for members of LASERS hired on or after July 1, 2015, excluding hazardous duty plan members. Regular members and judges under the new plan are eligible to retire at age 62 after five years of creditable service and, may also retire at any age, with a reduced benefit, after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment. Members in the regular plan will receive a 2.5% accrual rate, and judges a 3.5% accrual rate, with the extra 1.0% accrual rate based on all years of service as a judge.

A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age, and does not withdraw their accumulated contributions. The minimum service requirement for benefits varies depending upon the member's employer and service classification.

Retirement Benefits – TRSL:

TRSL administers a plan to provide retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in 11:701.

Member of the Regular Plan whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015, may retire with a 2.5% accrual rate after attaining age 62 with at least five years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members of the Regular Plan whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, may retire with a 2.5% accrual rate after attaining age 60 with at least five years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. All other members, if initially hired on or after July 1, 1999, are eligible for

4. PENSION PLANS: (Continued)

Benefits Provided: (Continued)

Retirement Benefits – TRSL: (Continued)

a 2.5% accrual rate at the earliest of age 60 with five years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2% accrual rate at the earliest of age 60 with 5 years of service, or at any age with 20 years of service and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.

Members of the Lunch Plan A may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with five years of service or 30 years of service, regardless of age. Plan A is closed to new entrants.

Members of the Lunch Plan B may retire with a 2.0% annual accrual rate at age 55 with 30 years of service, or age 60 (first employed between January 1, 2011 to June 30, 2015) with five years of service, or age 62 (first employed after June 30, 2015) with five years of service, or an actuarially reduced benefit with 20 years of service at any age.

For all defined benefit TRSL plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of creditable service. For Regular Plan and Lunch Plan B members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, final average compensation is defined as the highest average 60-month period. For all other members, final average compensation is defined as the highest average 36-month period.

A retiring TRSL member is entitled to receive the maximum benefit payable until the member's death. In lieu of the maximum benefit, the member may elect to receive a reduced benefit payable in the form of a Joint and Survivor Option, or as a lump sum that can't exceed 36 months of the members' maximum monthly benefit amount.

Effective July 1, 2009, members may make an irrevocable election at retirement to receive an actuarially reduced benefit which increases 2.5% annually, beginning on the first retirement anniversary date, but not before age 55 or before the retiree would have attained age 55 in the case of a surviving spouse. This option can be chosen in combination with the above options.

4. PENSION PLANS: (Continued)

Benefits Provided: (Continued)

Retirement Benefits – LACRF:

A member or former member shall be eligible for regular retirement benefits upon attaining twelve or more years of credited service, attaining the age of 55 years or more, and terminating employment. Regular retirement benefits, payable monthly for life, equal 3 1/3% of the member's average final compensation multiplied by the number of years of credited service, not to exceed 100% of the monthly average final compensation. Monthly average final compensation is based on the highest compensated thirty-six consecutive months, with a limit of increase of 10% in each of the last three years of measurement. For those members hired on or after July 1, 2006, compensation is based on the highest compensated sixty consecutive months with a limit of 10% increase in each of the last six years of measurement. Act 273 of the 2010 regular session applied the 60 consecutive months to all members. This Act has a transition period for those members who retired on or after January 1, 2011 and before December 31, 2012. Additionally, Act 273 of the 2010 regular session increased a member's retirement to age 60 with an accrual rate of 3% for all members hired on or after January 1, 2011.

A member leaving covered employment before attaining early retirement age, but after completing 12 years of credited service, becomes eligible for a deferred allowance provided the member lives to the minimum service retirement age and does not withdraw his or her accumulated contributions.

Deferred Retirement Benefits - LASERS:

The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period of up to three years. The election is irrevocable once participation begins. During DROP participation, accumulated retirement benefits that would have been paid to each retiree are separately tracked. For members who entered DROP prior to January 1, 2004, interest at a rate of 0.5% less than the System's realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account.

Members who enter DROP on or after January 1, 2004, are required to participate in LASERS Self-Directed Plan (SDP) which is administered by a third-party provider. The SDP allows DROP participants to choose from a menu of investment options for the allocation of their DROP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors.

4. PENSION PLANS: (Continued)

Benefits Provided: (Continued)

Deferred Retirement Benefits - LASERS: (Continued)

Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. For members who selected the IBO option prior to January 1, 2004, such amount may be withdrawn or remain in the IBO account earning interest at a rate of 0.5% less than the System's realized return on its portfolio (not to be less than zero). Those members who select the IBO on or after January 1, 2004, are required to enter the SDP as described above.

Deferred Retirement Benefits - TRSL:

In lieu of terminating employment and accepting a service retirement, an eligible TRSL member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed the three years. A member has a 60-day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three year participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP, the member can continue employment and earn additional accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

Deferred Retirement Benefits - LACRF:

In lieu of terminating employment and accepting a service retirement allowance, any member of LACRF who is eligible for a service retirement allowance may elect to participate in the Deferred Retirement Option Plan (DROP) for up to 36 months and defer the receipt of benefits. Upon commencement of participation in the Plan, active membership in LACRF terminates and the participant's contributions cease; however, employer contributions continue. Compensation and creditable service remain as they existed on the effective date of commencement of participation in the Plan.

The monthly retirement benefits that would have been payable, had the member elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan account.

4. PENSION PLANS: (Continued)

Benefits Provided: (Continued)

Deferred Retirement Benefits - LACRF: (Continued)

Upon termination of employment at the end of the specified period of participation, a participant in the program may receive, at his option, a lump sum payment from LACRF. If employment is not terminated at the end of the participation period, payments into the account cease and the member resumes active contributing membership in LACRF. Interest is paid on DROP account balances for members who complete their DROP participation but do not terminate employment. Interest accruals cease upon termination of employment. Upon termination, the member receives a lump sum payment from the DROP fund equal to the payments made to that fund on his behalf or a true annuity based on his account (subject to approval by the Board of Trustees). The monthly benefit payments that were being paid into the DROP fund are paid to the retiree and an additional benefit based on his additional service rendered since termination of DROP participation is calculated using the normal method of benefit computation.

The average compensation used to calculate the additional benefit is that used to calculate the original benefit unless his period of additional service is at least 36 months. In no event can the entire monthly benefit amount paid to the retiree exceed 100% of the average compensation used to compute the additional benefit. If a participant dies during the period of participation in the program, a lump sum payment equal to his account balance is paid to his named beneficiary or, if none, to his estate.

Disability Benefits - LASERS:

Generally, active members with 10 or more years of credited service who become disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age. Upon reaching age 60, the disability retiree may receive a regular retirement benefit by making application to the Board of Trustees.

Disability Benefits - TRSL:

Active members of TRSL whose first employment makes them eligible for membership in a Louisiana state retirement system before January 1, 2011, and who have five or more years of service credit, are eligible for disability retirement benefits if certified by the State Medical Disability Board (SMDB) to be disabled from performing their job. All other members must have at least 10 years of service to be eligible for a disability benefit. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement system.

4. PENSION PLANS: (Continued)

Benefits Provided: (Continued)

Disability Benefits - LACRF:

Effective through June 30, 2008, a member who has been officially certified as totally and permanently disabled by the State Medical Disability Board shall be paid disability retirement benefits determined and computed as follows:

(a) A member who is totally and permanently disabled solely as the result of injuries sustained in the performance of his official duties shall be paid monthly benefits equal to the greater of one-half of his monthly average final compensation or, at the option of the disability retiree, 2.5% of his monthly average final compensation multiplied by the number of his years of credited service; however, such monthly benefit shall not exceed $25 for each year of his credited service or two-thirds of his monthly average final compensation, whichever is less.

(b) A member who has 10 or more years of credited service and who is totally and permanently disabled due to any cause not the result of injuries sustained in the performance of his official duties shall be paid monthly benefits equal to 3% of his monthly average final compensation multiplied by the number of his years of credited service; however, such monthly benefit shall not exceed $35 for each year of his credited service or 80% of his monthly average final compensation, whichever is less.

The following is effective for any disability retiree whose application for disability retirement is approved on or after July 1, 2008. The provisions related to the calculation of benefits will apply to any disability retiree whose application for disability retirement was approved before July 1, 2008, for benefits due and payable on or after July 1, 2008.

A member is eligible to receive disability retirement benefits from LACRF if he or she is certified to be totally and permanently disabled pursuant to R.S. 11:218 and one of the following applies:

(a) The member's disability was caused solely as a result of injuries sustained in the performance of their official duties.
(b) The member has at least 10 years of service credit.

A member who has been certified as totally and permanently disabled will be paid monthly disability retirement benefits equal to the greater of:

(a) Forty percent of their monthly average final compensation.
(b) Seventy-five percent of their monthly regular retirement benefit computed pursuant to R.S. 11:1521(c).

4. PENSION PLANS: (Continued)

Benefits Provided: (Continued)

Disability Benefits - LACRF: (Continued)

A member leaving covered employment before attaining early retirement age but after completing 12 years of credited service becomes eligible for a deferred allowance provided the member lives to the minimum service retirement age and does not withdraw his or her accumulated contributions.

Survivor's Benefits - LASERS:

Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased regular member hired before January 1, 2011 who was in state service at the time of death must have a minimum of five years of service credit, at least two of which were earned immediately prior to death, or who had a minimum of 20 years of service credit regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Benefits are payable to an unmarried child until age 18 or age 23 if the child remains a full-time student. The aforementioned minimum service credit requirement is 10 years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

The deceased regular member hired on or after January 1, 2011, must have a minimum of five years of service credit regardless of when earned in order for a benefit to be paid to a minor child. The aforementioned minimum service credit requirements for a surviving spouse are 10 years, two years being earned immediately prior to death, and active state service at the time of death, or a minimum of 20 years of service credit regardless of when earned. A deceased member's spouse must have been married for at least one year before death.

Non-line of duty survivor benefits of the Harbor Police Retirement System may be received after a minimum of five years of credited service. Survivor benefits paid to a surviving spouse without children are equal to 40% of final average compensation, and cease upon remarriage. Surviving spouse with children under 18 benefits are equal to 60% of final average compensation and cease upon remarriage and children turning 18. No minimum service credit is required for line of duty survivor benefits which are equal to 60% of final average compensation to surviving spouse, regardless of children. Line of duty survivor benefits cease upon remarriage, and then benefit is paid to children under 18.

Survivor's Benefits - TRSL:

A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) $600 per month, or (b) 50% of the member's benefit calculated

4. PENSION PLANS: (Continued)

Benefits Provided: (Continued)

Survivor's Benefits - TRSL: (Continued)

at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible.

Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit, or (b) $300 (up to 2 eligible children). Benefits to minors cease at attainment of age 21, marriage, or age 23 if enrolled in an approved institution of higher education.

A surviving spouse without minor children of an active member with 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) $600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% benefit factor for all creditable service.

Survivor's Benefits - LACRF:

If a member who has less than five years of credited service dies, his accumulated contributions are paid to his designated beneficiary. If the member has five or more years of credited service, automatic Option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with option factors used as if the member had continued in service to earliest normal retirement age. Benefit payments are to commence on the date a member would have first become eligible for normal retirement assuming continued service until that time. In lieu of a deferred survivor benefit, the surviving spouse may elect benefits payable immediately with benefits reduced ¼ of 1% for each month by which payments commence in advance of member's earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children shall be paid ½ of the member's accrued retirement benefit in equal shares. Upon the death of any former member with 12 or more years of service, automatic Option 2 benefits are payable to the surviving spouse with payments to commence on the member's retirement eligibility date. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

4. PENSION PLANS: (Continued)

Benefits Provided: (Continued)

Permanent Benefit Increases/Cost-of-Living Adjustments – LASERS and TRSL:

As fully described in Title 11 of the Louisiana Revised Statutes, LASERS and TRSL allow for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs), that are funded through investment earnings when recommended by the Board of Trustees and approved by the state legislature.

Permanent Benefit Increases/Cost-of-Living Adjustments – LACRF:

The Board of Trustees is authorized to provide a cost of living increase to members who have been retired for at least one full calendar year. The increase cannot exceed the lesser of 2.5% of the retiree's benefit or an increase of forty dollars per month. The Louisiana statutes allow the Board to grant an additional cost of living increase to all retirees and beneficiaries over age 65 equal to 2% of the benefit paid on October 1, 1977 or the member's retirement date, if later.

In lieu of granting a cost of living increase as described above, Louisiana statutes allow the board to grant a cost of living increase where the benefits shall be calculated using the number of years of service at retirement or at death plus the number of years since retirement or death multiplied by the cost of living amount which cannot exceed $1. In order to grant any cost-of-living increase the LACRF must meet criteria as detailed in the Louisiana statutes related to funding status.

Contributions:

Employee contribution rates are established by La. R.S. 11:62. The employer contribution rates are established annually under La. R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the system's actuary. Each plan pays a separate actuarially-determined employer contribution rate. However, all assets of each plan are used for the payment of benefits for all classes of members within each system, regardless of their plan membership.

Employer contributions to LASERS and TRSL were $4,323,674 and $39,881, respectively, for the year ended June 30, 2019. There were no active employees participating in LACRF; therefore, there were no required contributions.

4. PENSION PLANS: (Continued)

Contributions: (Continued)

LASERS:

Contribution rates for the year ended June 30, 2019, are as follows:

Plan	Plan Status	Employee Contribution Rate	Employer Contribution Rate
Appellate Law Clerks	Closed	7.50%	37.90%
Appellate Law Clerks hired on or after 07/01/06	Open	8.00%	37.90%
Alcohol Tobacco Control	Closed	9.00%	31.40%
Bridge Police	Closed	8.50%	36.70%
Bridge Police hired on or after 07/01/06	Closed	8.50%	36.70%
Corrections Primary	Closed	9.00%	33.50%
Corrections Secondary	Closed	9.00%	37.70%
Harbor Police	Closed	9.00%	7.10%
Hazardous Duty	Open	9.50%	38.50%
Judges hired before 01/01/11	Closed	11.50%	40.10%
Judges hired after 01/01/11	Closed	13.00%	39.00%
Judges hired on or after 07/01/15	Open	13.00%	39.00%
Legislators	Closed	11.50%	41.60%
Optional Retirement Plan (ORP) before 07/01/06	Closed	7.50%	33.10%
Optional Retirement Plan (ORP) on or after 07/01/06	Closed	8.00%	33.10%
Peace Officers	Closed	9.00%	36.70%
Regular Employees hired before 07/01/06	Closed	7.50%	37.90%
Regular Employees hired on or after 07/01/06	Closed	8.00%	37.90%
Regular Employees hired on or after 01/01/11	Closed	8.00%	37.90%
Regular Employees hired on or after 07/01/15	Open	8.00%	37.90%
Special Legislative Employees	Closed	9.50%	43.60%
Wildlife Agents	Closed	9.50%	46.30%

The majority of the House of Representatives' employees who are members of LASERS are in one of the Regular Plans and contributions are made at the applicable rates based on their hire date.

4. PENSION PLANS: (Continued)

Contributions: (Continued)

TRSL:

Plan	Employee Contribution Rate	Employer Contribution Rate
Regular Plan (K-12 Teachers)	8.00%	26.70%
Regular Plan (Higher Ed)	8.00%	25.50%
Lunch Plan A	9.10%	26.70%
Lunch Plan B	5.00%	26.70%

Optional Retirement Plan	Contribution Rate
Employee	8.00%
Employer - Normal	6.20%
Employer - UAL	21.80%

The normal cost portion of each plan's employer contribution rate varies based upon that plan's benefits, member demographics, and the rate contributed by employees. The Unfunded Accrued Liability (UAL) contribution rate is determined in aggregate for all plans. The UAL resulting from legislation specific to a plan or group of plans will be allocated entirely to that plan or those plans.

For the ORP, only the UAL portion of the employer contribution is retained by the plan. Therefore, only the UAL projected rates were used in the projection of future contributions in determining an employer's proportionate share.

LACRF:

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ended June 30, 2019, the actual employer contribution rate was 19.0%. For the year ended June 30, 2019, the actuarially determined employer contribution rate was 18.87%. The actual rate differs from the actuarially required rate due to state statutes that require the contribution rate be calculated and set two years prior to the year effective. The employee contribution rate was 8.25% for the year ended June 30, 2019.

4. PENSION PLANS: (Continued)

Contributions: (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:

At June 30, 2019, the House of Representatives reported a liability for LASERS, TRSL, and LACRF of $37,284,473, $307,224, and $-0-, respectively, for its proportionate share of the net pension liability. The net pension liabilities were measured as of June 30, 2018, and the total pension liabilities used to calculate the net pension liability were determined by actuarial valuations as of that date. The House of Representatives' proportion of the net pension liability for each retirement system was based on a projection of the House of Representatives' long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2018, the House of Representatives' proportion for LASERS, TRSL, and LACRF was 0.546700%, 0.003130%, and 0.000000%, respectively. This reflects an increase for LASERS of 0.014690%, an increase for TRSL of 0.000510%, a decrease for LACRF of 0.125853% from their proportions measured as of June 30, 2017.

For the year ended June 30, 2019, the House of Representatives recognized pension expense (benefit), for which there were no forfeitures, as follows:

	Pension Expense
LASERS	$ 4,145,426
TRSL	77,366
LACRF	(48,648)
Total	$ 4,174,144

4. PENSION PLANS: (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: (Continued)

At June 30, 2019, the House of Representatives reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			
	LASERS	TRSL	LACRF	Total
Differences between expected and actual experience	$ -	$ -	$ -	$ -
Changes of assumptions	379,399	19,740	-	399,139
Net difference between projected and actual earnings on pension plan investments	483,456	-	-	483,456
Changes in proportion and differences between employer contributions and proportionate share of contributions	961,289	78,804	7,101	1,047,194
Employer contributions subsequent to the measurement date	4,323,674	39,881	-	4,363,555
Total	$ 6,147,818	$ 138,425	$ 7,101	$ 6,293,344

	Deferred Inflows of Resources			
	LASERS	TRSL	LACRF	Total
Differences between expected and actual experience	$ 418,107	$ 10,121	$ -	$ 428,228
Changes of assumptions	-	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	19,800	-	19,800
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	58,084	197,250	255,334
Employer contributions subsequent to the measurement date	-	-	-	-
Total	$ 418,107	$ 88,005	$ 197,250	$ 703,362

During the year ended June 30, 2019, employer contributions totaling $4,323,674, $39,881, and $-0- were made subsequent to the measurement date for LASERS, TRSL, and LACRF, respectively. These contributions are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension expense will be recognized in pension expense as follows:

4. PENSION PLANS: (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: (Continued)

LASERS	TRSL	LACRF
$ 1,627,536	$ 18,871	$ (50,129)
826,126	(20,236)	(50,554)
(911,171)	2,510	(53,716)
(136,454)	9,394	(35,750)
$ 1,406,037	$ 10,539	$ (190,149)

Actuarial Assumptions:

The total pension liabilities for LASERS, TRSL, and LACRF in the June 30, 2018, actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

LASERS	TRSL
June 30, 2018	June 30, 2018
Entry Age Normal	Entry Age Normal
3 years	5 years
7.65% per annum, net of investment expenses.	7.65%, net of investment expenses.
2.75% per annum	2.50% per annum
Salary increases were projected based on a 2009-2013 experience study of the System's members. The salary increases for specific types of members range from 3.8% - 12.8%.	3.30% - 4.80%, varies depending on duration of service.
None, since they are not deemed to be substantively automatic.	None, since they are not deemed to be substantively automatic.
Non-disabled members - Mortality rates based on the RP-2000 Combined Healthy Mortality Table with mortality improvement projected to 2015. **Disabled members** - Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.	**Active members** - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females. **Non-Disabled retiree/inactive members** - RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females. **Disability retiree** - RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females.
Termination, disability, and retirement assumptions were projected based on a five-year (2009-2013) experience study of the System's members.	Termination, disability, and retirement assumptions were projected based on a five-year (2012-2017) experience study of the System's members.

4. PENSION PLANS: (Continued)

Actuarial Assumptions: (Continued)

	LACRF
Valuation Date	June 30, 2018
Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Expected Remaining Service Lives	5 years
Investment rate of return	6.75% per annum
Inflation rate	2.50% per annum
Projected salary increases	Salary increases were projected based on a 2009-2014 experience study of the System's members. The salary increases for specific types of members are 5.0%.
Cost-of-living adjustments	None, since they are not deemed to be substantively automatic.
Mortality	Mortality rates based on the RP-2000 Employee Table (set back 4 years for males and 3 years for females). The RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females), and the RP-2000 Healthy Annuitant Table (set forward 1 year for males) and projected to 2030 using scale AA for males and females.

For LASERS, TRSL, and LACRF the long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rates of return for LASERS, TRSL, and LACRF are 8.83%, 8.07%, and 7.10%, respectively.

The target allocation and best estimates of geometric (LASERS) and arithmetic (TRSL) real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2018, are summarized in the following table:

4. PENSION PLANS: (Continued)

Actuarial Assumptions: (Continued)

	Target Allocation		Long-Term Expected Real Rate of Return	
Asset Class	**LASERS**	**TRSL**	**LASERS**	**TRSL**
Cash			-0.48%	
Domestic equity	23.00%	27.00%	4.31%	4.01%
International equity	32.00%	19.00%	5.26%	4.90%
Domestic fixed income	6.00%	13.00%	1.49%	1.36%
International fixed income	10.00%	5.50%	2.23%	2.35%
Alternative investments:	22.00%	35.50%	7.67%	
Private equity				8.39%
Other private assets				3.57%
Global tactical asset allocation	7.00%		4.96%	
Total	100.00%	100.00%		

The best estimates of geometric real rates of return for each major asset class included in LACRF's target asset allocation as of June 30, 2018, is summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed income:		
Core fixed income	5.00%	1.75%
Core plus fixed income	15.00%	2.00%
Domestic equity:		
Large cap domestic equity	21.00%	4.50%
Non-large cap domestic equity	7.00%	4.75%
International equity:		
Large cap international equity	14.00%	4.75%
Small cap international equity	6.50%	4.50%
Emerging markets	6.50%	6.25%
Real estate	10.00%	4.00%
Master limited partnerships	5.00%	6.00%
Hedge funds	10.00%	3.50%
Total	100.00%	

4. PENSION PLANS: (Continued)

Discount Rates:

The discount rate used to measure the total pension liability for LASERS, TRSL, and LACRF was 7.65%, 7.65%, and 6.75%, respectively. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive 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.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rates:

The following presents the employer's proportionate share of the net pension liability using the current discount rate, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease 6.65%	Current Discount Rate 7.65%	1.0% Increase 8.65%
LASERS	$ 47,055,482	$ 37,284,473	$ 28,869,227
TRSL	406,997	307,224	223,060
	1.0% Decrease 5.75%	**Current Discount Rate 6.75%**	**1.0% Increase 7.75%**
LACRF	$ -	$ -	$ -
Total	$ 47,462,479	$ 37,591,697	$ 29,092,287

Support of Non-employer Contributing Entities:

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The House of Representatives recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2019, the House of Representatives recognized revenue as a result of support received from non-employer contributing entities of $1,236 and $-0- for its participation in TRSL and LACRF, respectively. LASERS does not receive support from non-employer contributing entities and, as a result, no revenue was recorded for the participation in LASERS for the year ended June 30, 2019.

4. PENSION PLANS: (Continued)

Pension Plan Fiduciary Net Position:

Detailed information about the pension plans' fiduciary net position is available in the separately issued LASERS, TRSL, and LACRF 2018 Comprehensive Annual Financial Reports at www.lasersonline.org, www.trsl.org, and www.laclerksofcourt.org., respectively.

Payables to the Pension Plans:

At June 30, 2019, payables to LASERS, TRSL, and LACRF were $519,208, $4,791, and $-0-, respectively, for June 2019 employee and employer legally required contributions.

5. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS:

Substantially, all House of Representatives employees become eligible for postemployment health care and life insurance benefits if they reach normal retirement age while working for the House. The House of Representatives offers its employees the opportunity to participate in one of two medical coverage plans. One plan is from the state's Office of Group Benefits (OGB) which also offers a life insurance plan, and the other is with the LSU System Health Plan. Information about each of these two plans is presented below.

Plan Descriptions:

State OGB Plan:

The House of Representatives' employees may participate in the State of Louisiana's Other Postemployment Benefit Plan (OPEB Plan), a cost-sharing, multiple-employer defined benefit plan. The Office of Group Benefits administers the plan.

The plan is not administered as a formal trust; therefore, there are no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement 75.

The Office of Group Benefits does not issue a publicly available financial report of the OPEB Plan; however, it is included in the State of Louisiana's Comprehensive Annual Financial Report (CAFR). You may obtain a copy of the CAFR on the Office of Statewide Reporting and Accounting Policy's website at www.doa.la.gov/Pages/osrap/Index.asp.

5. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS: (Continued)

Plan Descriptions: (Continued)

LSU System Health Plan:

The LSU System Health Plan originally began as a pilot program within the State Office of Group Benefits (OGB), the office that provides health benefits to state employees pursuant to the provisions of R.S. 42:851. The state agency participation is not material and, as such, the plan is identified as a single-employer defined benefit healthcare plan that is not administered as a trust or equivalent arrangement. There are no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement 75.

The LSU System Health Plan selects claim and pharmaceutical administrators to administer its program. Both claim and pharmacy administrators are selected through a formal Request for Proposals process followed by negotiations between the System and qualified vendors.

The Health Plan does not issue a publicly available financial report, but it is included in the LSU System's audited Financial Report. The Financial Report may be obtained from the LSU System's website at http://www.lsu.edu/.

Benefits Provided:

State OGB Plan:

The OPEB Plan provides medical, prescription drug, and life insurance benefits to eligible active employees, retirees, disabled retirees, and their beneficiaries through premium subsidies. Current employees, who participate in an OGB health plan while active, are eligible for plan benefits if they are enrolled in the OGB health plan immediately before the date of retirement and retire under one of the state sponsored retirement systems (Louisiana State Employees' Retirement System, Teachers' Retirement System of Louisiana, Louisiana School Employees' Retirement System, or Louisiana State Police Retirement System) or they retire from a participating employer that meets the qualifications in the Louisiana Administrative Code 32:3.303. Benefit provisions are established under R.S. 42:851 for health insurance benefits and R.S. 42:821 for life insurance benefits.

LSU System Health Plan:

The Health Plan offers eligible employees, retirees, and their beneficiaries the opportunity to participate in comprehensive health and preventive care coverage that gives members a unique, consumer-driven health-care approach to pay routine health expenses and provides coverage for major healthcare expenses. Within the Health Plan, members have a

5. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS: (Continued)

Benefits Provided: (Continued)

LSU System Health Plan: (Continued)

choice of selecting LSU First Option 1 or LSU First Option 2. LSU First Option 1 is more costly, but features both lower yearly deductibles and out-of-network coinsurance requirements.

Contributions:

State OGB Plan:

The obligations of the plan members, employer(s), and other contributing entities to contribute to the plan are established or may be amended under the authority of R.S. 42:802. The plan is funded on a "pay-as-you-go basis" under which the contributions to the plan are generally made at about the same time and in about the same amount as benefit payments become due.

Employer contributions are based on plan premiums and the employer contribution percentage. Premium amounts vary depending on the health plan selected and if the retired member has Medicare coverage. OGB offers retirees four self-insured healthcare plans and one fully insured plan. Effective, January 1, 2019, retired employees who have Medicare Part A and Part B coverage also have access to six fully insured Medicare Advantage plans.

The employer contribution percentage is based on the date of participation in an OGB plan and employee years of service at retirement. Employees who begin participation or rejoin the plan before January 1, 2002, pay approximately 25% of the cost of coverage (except single retirees under age 65, who pay approximately 25% of the active employee cost). For those beginning participation or rejoining on or after January 1, 2002, the percentage of premiums contributed by the employer and retiree is based on the following schedule:

Years of Participation	Employer Contribution Percentage	Retiree Contribution Percentage
Under 10 years	19%	81%
10 - 14 years	38%	62%
15 - 19 years	56%	44%
20+ years	75%	25%

5. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS: (Continued)

Contributions: (Continued)

State OGB Plan: (Continued)

In addition to healthcare benefits, retirees may elect to receive life insurance benefits. The life insurance benefits offered by the State OGB Plan are also available to retirees who elect to participate in the LSU System Health Plan. Basic and supplemental life insurance is available for the individual retirees and spouses of retirees subject to maximum values. Employers pay approximately 50% of monthly premiums for individual retirees. The retiree is responsible for 100% of the premium for dependents. Effective January 1, 2018, the total monthly premium for retirees varies according to age group.

LSU System Health Plan:

While actuarially determined, the plan rates must be approved by OGB under R.S. 42:851(B). Plan rates are in effect for one year, and members have the opportunity to switch providers during the open enrollment period, which usually occurs during October.

The plan is financed on a pay-as-you-go basis. The pay-as-you-go expense is the net expected cost of providing retiree benefits. This expense includes all expected claims and related expenses and is offset by retiree contributions. The LSU System Health Plan does not use a trust fund to administer the financing of the plan and the payment of benefits. Employees do not contribute to their postemployment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a service schedule.

Employer participation in contributions to the LSU System Health Plan for retirees follows the same schedule that is used for retirees in the state OGB Plan, which is described previously. Prior participation in the state OGB Plan counts toward service time when determining the employer contribution rate.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB:

At June 30, 2019, the House of Representatives reported a liability of $4,849,426 and $38,975,303 for the OGB State Plan and the LSU System Health Plan, respectively, for its proportionate share of the collective total OPEB liability. The collective total OPEB liability for the OGB State Plan was measured as of July 1, 2018, and was determined by an actuarial valuation as of that date. The collective total OPEB liability for the LSU System Health Plan was determined by an actuarial valuation as of January 1, 2018, which was rolled forward to the measurement date of June 30, 2019.

5. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS: (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB: (Continued)

The House of Representatives' proportionate share percentage is based on a projection of the House of Representatives' total OPEB liability in relation to the projected total OPEB liability for all participating entities included in the State of Louisiana reporting entity. At June 30, 2019, the House's proportion was 0.0568% and 3.5652% for the OGB State Plan and the LSU System Health Plan, respectively. Compared to its proportion measured as of June 30, 2018, this reflects an increase of 0.0001% for the State OGB Plan and an increase of 0.0386% for the LSU System Health Plan.

For the year ended June 30, 2019, the House of Representatives recognized OPEB expense of $2,756,139, or $194,413 and $2,561,726 for the OGB State Plan and LSU System Health Plan, respectively. At June 30, 2019, the House reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	OGB State Plan	LSU System Health Plan	Total	OGB State Plan	LSU System Health Plan	Total
Changes of assumptions or other inputs	$ -	$ 2,268,913	$ 2,268,913	$ 326,721	$ 1,474,202	$ 1,800,923
Differences between expected and actual experience	-	-	-	21,137	-	21,137
Changes in proportion and differences between benefit payments and proportionate share of benefit payments	100,541	440,015	540,556	-	-	-
Amounts paid by the employer for OPEB subsequent to the measurement date	185,868	-	185,868	-	-	-
Total	$ 286,409	$ 2,708,928	$ 2,995,337	$ 347,858	$ 1,474,202	$ 1,822,060

Deferred outflows of resources related to OPEB resulting from the House of Representatives' benefit payments subsequent to the measurement date will be recognized as a reduction of the collective total OPEB liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

5. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS: (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB: (Continued)

Year ending June 30:	OGB State Plan	LSU System Health Plan
2020	$ (91,280)	$ 169,862
2021	(91,280)	169,862
2022	(54,490)	169,862
2023	(10,267)	169,862
2024	-	249,814
Thereafter	-	305,464
Total	$ (247,317)	$ 1,234,726

Actuarial Assumptions:

The collective total OPEB liability in the actuarial valuations were determined using the following actuarial methods, assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

	State OGB Plan	LSU System Health Plan
Valuation Date	July 1, 2018	January 1, 2019, but rolled forward to the measurement date of June 30, 2019
Actuarial cost method	Entry Age Normal, level percentage of pay.	Entry Age Normal, level percentage of pay.
Actuarial assumptions:		
Expected Remaining Service Lives	4.5 years	6.7 years
Inflation rate	Consumer Price Index (CPI) 2.80%	2.80%
Salary increase rate	Consistent with the pension valuation assumptions disclosed in note 4	2% per annum
Discount rate	2.98% based on June 29, 2018, Standard & Poor's 20-year municipal bond index	3.50% based on Bond Buyer 20-Bond GO Index
Mortality rates	*LASERS Members:* Based on the RP-2014 Combined Healthy Mortality Table, or RP-2014 Disabled Retiree Mortality Table; both tables rolled back to 2006 using RP-2014 projection and than projected on a fully generational basis by Mortality Improvement Scale MP-2018. *TRSL Members:* Assumptions are consistent with the pension plan disclosed in note 4.	*Non-Disabled Lives* : RP-2014 trended back to 2006 using scale MP-14 and projected generationally using scale MP-17, applied on a gender-specific basis. *Disabled Lives* : RP-2014 Disabled Retiree Generational Table trended back to 2006 and scaled forward using scale MP-18, applied on a gender specific basis.

5. POSTEMPLOYMENT HEALTHCARE AND LIFE INSURANCE BENEFITS: (Continued)

Actuarial Assumptions: (Continued)

	State OGB Plan	LSU System Health Plan
Healthcare cost trend rates	7% for pre-Medicare eligible employees grading down by .25% each year, beginning in 2020-2021, to an ultimate rate of 4.5% in 2029; 5.5% for post-Medicare eligible employees grading down by .25% each year, beginning in 2020-2021, to an ultimate rate of 4.5% in 2023-2024 and thereafter; the initial trend was developed using the National Health Care Trend Survey; the ultimate trend was developed using a building block approach which considers Consumer Price Index, Gross Domestic Product, and technology growth.	The following annual trend rates are applied on a select and ultimate basis. Select trend is reduced 0.5% each year until reaching the ultimate trend. *Pre 65 Medical/Rx Benefit* s - 6.5% (Select) and 4.5% (Ultimate) *Post Medicare benefits* - 5.5% (Select) and 4.5% (Ultimate) *Administrative fees* - 4.5% (Select) and 4.5% (Ultimate)

Discount Rate:

The OPEB liability for the State OGB Plan was affected by a change in the discount rate from 3.13% as of July 1, 2017 to 2.98% as of July 1, 2018. The OPEB liability for the LSU System Health Plan was affected by a change in the discount rate from 3.90% to 3.50%; updated plan design changes as of January 1, 2019; updated claim costs for the expected retiree health costs; and census changes since the last valuation.

Sensitivity of the Proportionate Share of the Collective Total OPEB Liability to Changes in the Discount Rate:

The following presents the House of Representatives' proportionate share of the collective total OPEB liability using the current discount rate as well as what the House's proportionate share of the collective total OPEB liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
State OGB Plan	$ 5,635,315	$ 4,849,426	$ 4,223,362
LSU System Health Plan	47,303,361	38,975,303	32,583,551
Total Proportionate Share of Collective Total OPEB Liability	$ 52,938,676	$ 43,824,729	$ 36,806,913

5. POSTEMPLOYMENT HEALTHCARE AND LIFE INSURANCE BENEFITS: (Continued)

Sensitivity of the Proportionate Share of the Collective Total OPEB Liability to Changes in the Healthcare Cost Trend Rates:

The following presents the House of Representatives' proportionate share of the collective total OPEB liability using the current healthcare cost trend rates as well as what the House's proportionate share of the collective total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage-point lower or one percentage-point higher than the current rates:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
State OGB Plan	$ 4,390,694	$ 4,849,426	$ 5,429,265
LSU System Health Plan	32,725,623	38,975,303	46,925,669
Total Proportionate Share of Collective Total OPEB Liability	$ 37,116,317	$ 43,824,729	$ 52,354,934

6. LITIGATION, CLAIMS, AND SIMILAR CONTINGENCIES:

Losses arising from litigation, claims and similar contingencies are considered state liabilities and are paid by special appropriations made by the Louisiana Legislature. Any applicable litigation, claims and similar contingencies are not recognized in the accompanying financial statements.

At June 30, 2019, the House of Representatives was not involved in any lawsuits or threatened litigation.

7. RISK MANAGEMENT:

The House of Representatives limits its exposure to risk of loss through the Office of Risk Management, a statewide insurance program. Through the payment of premiums to the program, the House of Representatives transfers the risk of loss from theft, torts, damage to and destruction of assets, workers' compensation, errors and omissions, and natural disasters.

8. LEASE AGREEMENTS:

During the year ended June 30, 2016, the House of Representatives entered into a lease agreement with Canon Financial Services, Inc. for the lease of several copiers. The term of the lease agreement was for 60 months in the amount of $4,795 per month. Future minimum lease payments under this non-cancelable operating lease as of June 30, 2019, are as follows:

8. LEASE AGREEMENTS: (Continued)

Year Ending	Lease payments
June 30, 2020	$ 57,540
June 30, 2021	$ 23,975
Total	$ 81,515

Expenditures relating to this lease were $57,540 for the year ended June 30, 2019.

The House of Representatives has operating leases for computer and office equipment on a month-to-month, as needed, basis. The lease agreements have nonappropriation exculpatory clauses that allow for lease cancellation if the Louisiana Legislature does not make an appropriation for their continuation during any future fiscal period. Rental and lease expenditures totaled $11,252 for the year ended June 30, 2019.

9. CHANGES IN LONG-TERM LIABILITIES:

The following is a summary of the changes in the House of Representatives' long-term liabilities for the year ended June 30, 2019:

	Balance July 01, 2018	Additions	Deletions	Balance June 30, 2019	Due Within One Year
Compensated absences	$ 1,607,374	$ 227,456	$ 277,354	$ 1,557,476	$ 92,778
Total long-term liabilities	$ 1,607,374	$ 227,456	$ 277,354	$ 1,557,476	$ 92,778

Information about changes in the net pension liability and the OPEB liability are contained in notes 4 and 5, respectively.

10. FUND BALANCES:

As of June 30, 2019, the Hous has an unassigned fund balance of $4,845,148. The fund balance also includes amounts classified as nonspendable, restricted, committed, and assigned for the following purposes:

10. FUND BALANCES: (Continued)

	General Fund
Nonspendable:	
Inventory	$ 54,739
Total nonspendable fund balance	$ 54,739
Restricted:	
Future obligation on equipment lease	$ 81,515
Total restricted fund balance	$ 81,515
Committed:	
Pentagon account	$ 230,517
Capitol Foundation account	414,438
Arts fund	8,011
Flexible Benefits account (net of liabilities)	34,413
Total committed fund balance	$ 687,379
Assigned:	
Annex and basement renovations	$ 575,000
Tower office renovations	750,000
Computer hardware and software upgrades	2,800,000
Committee room and chamber upgrades	900,000
Other postemployment benefits obligation	20,483,406
Compensated absences obligation	1,557,476
Total assigned fund balance	$ 27,065,882

11. PROFESSIONAL SERVICES:

Professional services include the following professional fees:

Total Occupational Medicine	$ 1,412
National Payment Corporation	1,910
Breazale, Sachse & Wilson, LLP	1,125
DataPath Administrative Services	4,759
SS Software Technologies LLC	2,697
Total professional services	$ 11,903

12. INTERAGENCY TRANSFERS:

Amounts received from other governmental units for the year ended June 30, 2019, consist of the following:

12. INTERAGENCY TRANSFERS: (Continued)

	Office Operations	Capital Outlay	Personnel Services	Total
Legislative Budgetary Control Council	$ 1,850,093	$ -	$ 66,355	$ 1,916,448
Other Agencies	-	-	69,415	69,415
Total	$ 1,850,093	$ -	$ 135,770	$ 1,985,863

The amounts due from Legislative Budgetary Control Council and other agencies totaled $554,925 at year-end.

13. OTHER COSTS:

The State of Louisiana, through other appropriations, provides office space, utilities, and janitorial services for the office facilities, all of which are not included in the accompanying financial statements.

14. DEFICIT NET POSITION:

The House reported a deficit unrestricted net position of $43,356,759 as of June 30, 2019. This deficit is due to the recording of net pension liability and other postemployment benefits on the government-wide financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

HOUSE OF REPRESENTATIVES
STATE OF LOUISIANA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2019

	Actual Amounts			Budgeted Amounts		
	GAAP Basis	GAAP to Budget Differences Over (Under)	Budgetary Basis	Original	Final	Variance with Final Budget
REVENUES:						
State appropriations	$ 28,717,038	$ -	$ 28,717,038	$ 28,998,300	$ 28,998,300	$ (281,262)
Interest	294,202	-	294,202	-	-	294,202
Other	203,797	-	203,797	-	-	203,797
Reappropriated fund balance (1)	-	31,332,261 (1)	31,332,261	31,332,261	31,332,261	-
Budget reduction (4)	-	-	-	-	(281,262) (4)	281,262
Total revenues	29,215,037	31,332,261	60,547,298	60,330,561	60,049,299	497,999
EXPENDITURES:						
Personnel services (2)	26,251,403	(5,439) (2)	26,245,964	25,444,795	25,444,795	801,169
Travel	347,177	-	347,177	478,250	478,250	(131,073)
Supplies	176,197	-	176,197	461,100	461,100	(284,903)
Telephone, utilities, and building	345,973	-	345,973	628,480	628,480	(282,507)
Dues and subscriptions	2,528	-	2,528	7,625	7,625	(5,097)
Printing	102,241	-	102,241	681,000	681,000	(578,759)
Office expense and maintenance	2,042,117	-	2,042,117	908,000	908,000	1,134,117
Professional services	11,903	-	11,903	44,700	44,700	(32,797)
Capital outlay	248,109	-	248,109	344,350	344,350	(96,241)
Budget reduction (4)	-	-	-	-	(281,262) (4)	281,262
Total expenditures	29,527,648	(5,439)	29,522,209	28,998,300	28,717,038	805,171
Excess of revenues over expenditures	(312,611)	31,337,700	31,025,089	31,332,261	31,332,261	(307,172)
OTHER FINANCING SOURCES (USES):						
Interagency transfers in	1,985,863	-	1,985,863	-	-	1,985,863
Total other financing sources	1,985,863	-	1,985,863	-	-	1,985,863
Net change in fund balance	1,673,252	31,337,700	33,010,952	31,332,261	31,332,261	1,678,691
Fund balances - beginning	31,061,410	270,851 (3)	31,332,261	31,332,261	31,332,261	-
Less reappropriated fund balance	-	(31,332,261) (1)	(31,332,261)	(31,332,261)	(31,332,261)	-
Fund balances - ending	$ 32,734,662	$ 276,290	$ 33,010,952	$ 31,332,261	$ 31,332,261	$ 1,678,691

The budgetary comparison schedule has been prepared on the modified accrual bases of accounting, which is consistent with the accounting principles generally accepted in the United States of America.

Explanation of differences:

(1) Budgets include reappropriated fund balances carried over from prior years to cover expenditures of the current year. The results of operations on a GAAP basis do not recognize these amounts as revenue since they represent prior period's excess of revenues over expenditures.

(2) Personnel services and related benefits are budgeted only to the extent expected to be paid, rather than on the modified accrual basis.

(3) The amount reported as "fund balance" on the budgetary basis of accounting derives from the basis of accounting used in preparing the budget. (See Note 1 for a description of the House of Representatives, State of Louisiana's budgetary accounting method.) This amount differs from the fund balance reported in the Statement of Revenues, Expenditures, and Changes in Fund Balance because of the cumulative effect of transactions such as those described above.

(4) The original budget request was approved during a meeting of the Legislative Budgetary Control on March 28, 2018. Act 79 of the 2018 Regular Session of the Louisiana Legislature, which made appropriations for the expenses of the legislature for FY 2018-2019, mandated that appropriations from the State General Fund be reduced by a total of $28,458,090, pursuant to a plan adopted by the Legislative Budgetary Control Council. The House's appropriation was reduced by $281,262.

HOUSE OF REPRESENTATIVES
STATE OF LOUISIANA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE OF THE COLLECTIVE TOTAL OPEB LIABILITY
FOR THE THREE YEARS ENDED JUNE 30, 2019

Fiscal Year	Employer's Proportion of the Collective Total OPEB Liability	Employer's Proportionate Share of the Collective Total OPEB Liability	Employer's Covered Payroll	Employer's Proportionate Share of the Collective Total OPEB Liability as a % of its Covered Payroll
State OGB Plan				
2019	0.05680%	$ 4,849,426	$ 990,657	489.5%
2018	0.05580%	$ 4,851,182	$ 865,310	560.6%
2017	0.05580%	$ 5,064,522	$ 1,077,953	469.8%
LSU System Health Plan				
2019	3.56515%	$ 38,975,303	$ 13,535,135	288.0%
2018	3.52653%	$ 34,407,212	$ 14,299,654	240.6%
2017	3.50625%	$ 35,389,307	$ 13,525,978	261.6%

The schedule is intended to report information for 10 years. Additional years will be displayed as they become available. The amounts presented for the State OGB Plan have a measurement date of the previous fiscal year while the amounts for the LSU System Health Plan have a measurement date of the current fiscal year.

HOUSE OF REPRESENTATIVES
STATE OF LOUISIANA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
FOR THE SIX YEARS ENDED JUNE 30, 2019

Fiscal Year	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability as a % of its Covered Payroll	Plan Fiduciary Net Position as a % of the Total Pension Liability
LASERS:					
2019	0.546700%	$ 37,284,473	$ 10,904,629	341.9%	64.3%
2018	0.532010%	$ 37,447,348	$ 10,422,565	359.3%	62.5%
2017	0.526640%	$ 41,354,600	$ 10,336,663	400.1%	57.7%
2016	0.504300%	$ 34,300,148	$ 9,819,695	349.3%	62.7%
2015	0.512260%	$ 32,031,186	$ 10,209,736	313.7%	65.0%
2014	0.471150%	$ 34,321,437	$ 9,993,199	343.4%	58.6%
TRSL:					
2019	0.003130%	$ 307,224	$ 127,005	241.9%	68.2%
2018	0.262000%	$ 269,009	$ 113,873	236.2%	65.6%
2017	0.002550%	$ 298,824	$ 157,167	190.1%	59.9%
2016	0.003960%	$ 425,683	$ 128,306	331.8%	62.5%
2015	0.002400%	$ 245,519	$ 129,579	189.5%	63.7%
2014	0.000760%	$ 90,257	$ 29,258	308.5%	56.5%
LACRF:					
2019	0.000000%	$ -	$ -	0.0%	79.1%
2018	0.125853%	$ 190,407	$ 110,972	171.6%	79.7%
2017	0.187359%	$ 346,609	$ 166,180	208.6%	74.2%
2016	0.176011%	$ 264,022	$ 160,718	164.3%	78.1%
2015	0.174748%	$ 235,711	$ 157,674	149.5%	79.4%
2014	0.170166%	$ 281,073	$ 148,071	189.8%	72.9%

The schedule is intended to report information for ten years. Additional years will be displayed as they become available.
The amounts presented have a measurement date of the previous fiscal year.

HOUSE OF REPRESENTATIVES
STATE OF LOUISIANA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER'S PENSION CONTRIBUTIONS
FOR THE SIX YEARS ENDED JUNE 30, 2019

Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a Percentage of Covered Payroll
LASERS:					
2019	$ 4,300,195	$ 4,300,195	$ -	$ 11,346,161	37.9%
2018	$ 4,150,215	$ 4,150,215	$ -	$ 10,904,629	38.1%
2017	$ 3,750,510	$ 3,750,510	$ -	$ 10,422,565	36.0%
2016	$ 3,851,563	$ 3,851,563	$ -	$ 10,336,663	37.3%
2015	$ 3,589,560	$ 3,589,560	$ -	$ 9,819,695	36.6%
2014	$ 3,192,092	$ 3,192,092	$ -	$ 10,209,736	31.3%
TRSL:					
2019	$ 39,858	$ 39,858	$ -	$ 149,282	26.7%
2018	$ 33,786	$ 33,786	$ -	$ 127,005	26.6%
2017	$ 29,062	$ 29,062	$ -	$ 113,873	25.5%
2016	$ 41,296	$ 41,296	$ -	$ 157,167	26.3%
2015	$ 35,763	$ 35,763	$ -	$ 128,306	27.9%
2014	$ 35,286	$ 35,286	$ -	$ 129,579	27.2%
LACRF:					
2019	$ -	$ -	$ -	$ -	0.0%
2018	$ -	$ -	$ -	$ -	0.0%
2017	$ 21,085	$ 21,085	$ -	$ 110,972	19.0%
2016	$ 31,574	$ 31,574	$ -	$ 166,180	19.0%
2015	$ 30,397	$ 30,397	$ -	$ 160,718	18.9%
2014	$ 28,932	$ 28,932	$ -	$ 157,674	18.3%

The schedule is intended to report information for ten years. Additional years will be displayed as they become available.

1. STATE OGB PLAN:

There are no assets accumulated in a trust that meets the requirements in paragraph 4 of GASB Statement No. 75 to pay benefits.

Changes in Assumptions:

- The valuation report as of July 1, 2017, increased the discount rate from 2.71% to 3.13%.
- The valuation report as of July 1, 2018, made the following changes:
    - The discount rate decreased from 3.13% to 2.98%.
    - Baseline per capita costs were adjusted to reflect 2018 claims and enrollment, and retiree contributions were updated based on 2019 premiums. The impact of the high cost excise tax was revisited, reflecting updated plan premiums.
    - The percentage of future retirees assumed to elect medical coverage was adjusted based on recent plan experience.
    - Demographic assumptions were revised for the Teachers' Retirement System of Louisiana, Louisiana School Employees Retirement System, and Louisiana State Police Retirement System to reflect recent studies.
    - Mortality assumptions for members in LASERS were updated from using projection scale MP-2017 to using projection scale MP-2018.

2. LSU SYSTEM HEALTH PLAN:

There are no assets accumulated in a trust that meets the requirements in paragraph 4 of GASB Statement No. 75 to pay benefits.

Changes in Assumptions:

- The valuation report as of June 30, 2018, made the following changes:
    - Increased discount rate from 3.58% to 3.90%.
    - Updated plan design changes as of January 1, 2018.
    - Updated claim costs for the expected retiree health costs.
    - Census changes since the last evaluation.
- The valuation report as of June 30, 2019, decreased the discount rate from 3.90% to 3.50%.

3. PENSION PLANS - CHANGES OF BENEFIT TERMS:

LASERS:

(a) A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session.

(b) A 1.5% COLA, effective July 1, 2014, provided by Act 102 of the 2014 Louisiana Regular Legislative Session.

TRSL:

(a) A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session.

(b) The 2015 valuation incorporates a change providing that members employed on or after July 1, 2015 may retire at age 62 with a 2.5% benefit factor with at least 5 years of service credit or at any age after 20 years of service credit (actuarially reduced).

(c) A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session.

LACRF:

(a) There were no changes of benefit terms for any of the years presented.

4. PENSION PLANS - CHANGES OF ASSUMPTIONS:

LASERS:

(a) Effective July 1, 2017, the LASERS board adopted a plan to gradually reduce the discount rate from 7.75% to 7.50% in 0.05% annual increments. Therefore, the discount rate was reduced from 7.75% to 7.70% for the June 30, 2017 valuation, and to 7.65% for the June 30, 2018 valuation. A 7.65% discount rate was used to determine the projected contribution requirements for fiscal year 2019 and a 7.60% rate was used for fiscal year 2020.

(b) The inflation rate used to measure the total pension liability changed from 3.00% in the 2016 valuation to 2.75% in the 2017 valuation.

(c) Effective July 1, 2017, the projected contribution requirement includes direct funding of administrative expenses, rather than a reduction in the assumed rate of return, per Act 94 of 2016.

4. PENSION PLANS - CHANGES OF ASSUMPTIONS: (Continued)

TRSL:

(a) Demographic, mortality, salary, and termination and disability assumptions were updated beginning with the July 1, 2018, valuation to reflect the results of the most recent experience study observed for the period of July 1, 2012 through June 30, 2017.

(b) Effective July 1, 2017, the TRSL board adopted a plan to gradually reduce the discount rate from 7.75% to 7.50% in 0.05% annual increments. Therefore, the discount rate was reduced from 7.75% to 7.70% for the June 30, 2017 valuation, and to 7.65% for the June 30, 2018 valuation. A 7.65% discount rate was used to determine the projected contribution requirements for fiscal year 2019. On November 1, 2018, the TRSL board accelerated the discount rate reduction plan by one year and a 7.55% rate was used to determine the projected contribution requirements for fiscal year 2020.

(c) Effective July 1, 2017, the projected contribution requirement includes direct funding of administrative expenses, rather than a reduction in the assumed rate of return, per Act 94 of 2016.

LACRF:

(a) The discount rate used to measure the total pension liability changed from 7.00% in the 2017 valuation to 6.75% in the 2018 valuation.

(b) The discount rate used to measure the total pension liability changed from 7.25% in the 2014 valuation to 7.00% in the 2015 valuation.

(c) The inflation rate used to measure the total pension liability changed from 2.75% in the 2014 valuation to 2.50% in the 2015 valuation.

(d) Projected salary increases used to measure the total pension liability changed from 5.75% (2.75% Inflation, 3.00% Merit) in the 2014 valuation to 5.00% (2.00% Inflation, 2.50% Merit) in the 2015 valuation.

SUPPLEMENTARY INFORMATION

HOUSE OF REPRESENTATIVES
STATE OF LOUISIANA
SUPPLEMENTARY INFORMATION
SCHEDULE OF LEGISLATORS' PER DIEM AND OTHER COMPENSATION
FOR THE YEAR ENDED JUNE 30, 2019

Representative	Total	Regular Session Per Diem Days	Regular Session Per Diem Amount	Travel Per Diem Days	Travel Per Diem Amount	Salary and Expense Allowance
ABRAHAM, MARK	$ 33,909	60	$ 9,660	9	$ 1,449	$ 22,800
ABRAMSON, NEIL C	33,757	60	9,660	8	1,297	22,800
ADAMS, ROY	14,916	60	9,660	-	-	5,256
AMEDEE, BERYL A	35,853	60	9,660	21	3,393	22,800
ANDERS, JOHN F	32,621	60	9,660	1	161	22,800
ARMES III, JAMES KIMRELL	33,271	60	9,660	5	811	22,800
BACALA, ANTHONY	38,134	60	9,660	35	5,674	22,800
BAGLEY, LAWRENCE A	35,528	60	9,660	19	3,068	22,800
BAGNERIS, JOHN	32,621	60	9,660	1	161	22,800
BARRAS, TAYLOR F	61,921	60	9,660	88	14,261	38,000
BERTHELOT, JOHN A	35,379	60	9,660	18	2,919	22,800
BILLIOT, ROBERT E	35,209	60	9,660	17	2,749	22,800
BISHOP, STUART J	32,946	60	9,660	3	486	22,800
BOUIE JR, JOSEPH	33,104	60	9,660	4	644	22,800
BOURRIAQUE, RYAN	16,830	60	9,660	-	-	7,170
BRASS, KENDRICKS	32,621	60	9,660	1	161	22,800
BROWN, CHAD	32,621	60	9,660	1	161	22,800
BROWN, TERRY R	34,234	60	9,660	11	1,774	22,800
CARMODY JR, THOMAS G	34,732	60	9,660	14	2,272	22,800
CARPENTER, BARBARA W	35,042	60	9,660	16	2,582	22,800
CARTER, ROBERT J	33,444	60	9,660	6	984	22,800
CARTER, STEPHEN F	34,237	60	9,660	11	1,777	22,800
CARTER JR, GARY	33,751	60	9,660	8	1,291	22,800
CHANEY, CHARLES R	34,881	60	9,660	15	2,421	22,800
CONNICK, JOHN PATRICK	32,785	60	9,660	2	325	22,800
COUSSAN, JEAN-PAUL	32,621	60	9,660	1	161	22,800
COX, KENNY R	32,946	60	9,660	3	486	22,800
CREWS, RAYMOND	32,943	60	9,660	3	483	22,800
DAVIS, PAULA	33,587	60	9,660	7	1,127	22,800
DE VILLIER, PHILLIP	34,887	60	9,660	15	2,427	22,800
DUBUISSON, R MARY	21,856	60	9,660	-	-	12,196
DUPLESSIS, ROYCE	32,943	60	9,660	3	483	22,800
DWIGHT, STEPHEN C	33,909	60	9,660	9	1,449	22,800
EDMONDS, RICHARD	35,695	60	9,660	20	3,235	22,800
EMERSON, JULIE	33,426	60	9,660	6	966	22,800
FALCONER, RAMSEY	34,556	60	9,660	13	2,096	22,800
FOIL, FRANKLIN J	34,392	60	9,660	12	1,932	22,800
FRANKLIN, A B	34,234	60	9,660	11	1,774	22,800

HOUSE OF REPRESENTATIVES
STATE OF LOUISIANA
SUPPLEMENTARY INFORMATION
SCHEDULE OF LEGISLATORS' PER DIEM AND OTHER COMPENSATION
FOR THE YEAR ENDED JUNE 30, 2019

Representative	Total	Regular Session Per Diem Days	Regular Session Per Diem Amount	Travel Per Diem Days	Travel Per Diem Amount	Salary and Expense Allowance
GAINES, RANDALL	$ 33,104	60	$ 9,660	4	$ 644	$ 22,800
GAROFALO JR, RAYMOND E	35,689	60	9,660	20	3,229	22,800
GISCLAIR, JERRY J	34,896	60	9,660	15	2,436	22,800
GLOVER, CEDRIC B	33,265	60	9,660	5	805	22,800
GUINN, JOHN E	33,268	60	9,660	5	808	22,800
HALL, JEFFREY	9,947	-	-	2	325	9,622
HARRIS, LANCE	35,522	60	9,660	19	3,062	22,800
HARRIS III, JAMES C	33,924	60	9,660	9	1,464	22,800
HAVARD, KENNETH E	10,376	-	-	2	325	10,051
HAZEL, LOWELL CHRISTOPHER	9,989	-	-	3	489	9,500
HENRY JR, JOHN C	61,914	60	9,660	9	1,455	50,799
HENSGENS, CRAIG R	10,863	-	-	5	811	10,051
HILFERTY, STEPHANIE	32,782	60	9,660	2	322	22,800
HILL, DOROTHY SUE	33,268	60	9,660	5	808	22,800
HODGES, VALARIE H	36,172	60	9,660	23	3,712	22,800
HOFFMANN, FRANK A	34,571	60	9,660	13	2,111	22,800
HOLLIS, PAUL BRYAN	32,782	60	9,660	2	322	22,800
HORTON, SYLVIA	33,107	60	9,660	4	647	22,800
HOWARD, FRANK A	32,621	60	9,660	1	161	22,800
HUNTER, MARCUS L	9,192	-	-	2	325	8,866
HUVAL, MICHAEL	33,930	60	9,660	9	1,470	22,800
IVEY, BARRY	34,586	60	9,660	13	2,126	22,800
JACKSON, KATRINA R	34,556	60	9,660	13	2,096	22,800
JAMES II, EDWARD CLARK	34,079	60	9,660	10	1,619	22,800
JEFFERSON, PATRICK O'NEAL	35,230	60	9,660	17	2,770	22,800
JENKINS JR, SAMUEL L	33,265	60	9,660	5	805	22,800
JOHNSON, MICHAEL	16,831	60	9,660	-	-	7,170
JOHNSON, ROBERT ALLEN	33,429	60	9,660	6	969	22,800
JONES, SAM	33,921	60	9,660	9	1,461	22,800
JORDAN, EDMOND D	36,020	60	9,660	22	3,560	22,800
LACOMBE, JEREMY	14,917	60	9,660	-	-	5,257
LANDRY, NANCY RUTH	35,066	60	9,660	16	2,606	22,800
LANDRY SR, TERRY C	34,720	60	9,660	14	2,260	22,800
LARVADAIN III, EDWARD	16,579	60	9,660	3	483	6,435
LEBAS, HARVEY BERNARD	34,577	60	9,660	13	2,117	22,800
LEGER III, WALTER	43,064	60	9,660	18	2,904	30,500
LEOPOLD, CHRISTOPHER J	32,946	60	9,660	3	486	22,800
LYONS SR, RODNEY	35,063	60	9,660	16	2,603	22,800
MACK, SHERMAN Q	32,621	60	9,660	1	161	22,800
MAGEE, TANNER	32,785	60	9,660	2	325	22,800

HOUSE OF REPRESENTATIVES
STATE OF LOUISIANA
SUPPLEMENTARY INFORMATION
SCHEDULE OF LEGISLATORS' PER DIEM AND OTHER COMPENSATION
FOR THE YEAR ENDED JUNE 30, 2019

Representative	Total	Regular Session Per Diem Days	Regular Session Per Diem Amount	Travel Per Diem Days	Travel Per Diem Amount	Salary and Expense Allowance
MARCELLE, CLARA D	$ 33,924	60	$ 9,660	9	$ 1,464	$ 22,800
MARINO III, JOSEPH	33,766	60	9,660	8	1,306	22,800
MC MAHEN, ROYCE	30,783	60	9,660	1	161	20,963
MCFARLAND, JACK G	34,887	60	9,660	15	2,427	22,800
MIGUEZ, BLAKE J	34,401	60	9,660	12	1,941	22,800
MILLER, DUSTIN	34,234	60	9,660	11	1,774	22,800
MILLER, GREGORY	34,887	60	9,660	15	2,427	22,800
MOORE, PATRICIA	14,917	60	9,660	-	-	5,258
MORRIS, JAMES H	32,460	60	9,660	-	-	22,800
MORRIS III, JOHN C	32,624	60	9,660	1	164	22,800
MOSS, STUART	23,594	60	9,660	-	-	13,934
MUSCARELLO, NICHOLAS	32,621	60	9,660	1	161	22,800
NORTON, BARBARA MCCRAY	34,896	60	9,660	15	2,436	22,800
PEARSON, J KEVIN	35,224	60	9,660	17	2,764	22,800
PIERRE, VINCENT J	34,568	60	9,660	13	2,108	22,800
POPE, J ROGERS	34,240	60	9,660	11	1,780	22,800
PUGH, STEPHEN EDMUND	33,763	60	9,660	8	1,303	22,800
PYLANT, STEVEN E	32,460	60	9,660	-	-	22,800
RICHARD, JEROME P	32,460	60	9,660	-	-	22,800
SCHEXNAYDER, CLAY	35,525	60	9,660	19	3,065	22,800
SEABAUGH, ALAN THOMAS	32,460	60	9,660	-	-	22,800
SHADOJN, ROBERT E	6,130	-	-	-	-	6,130
SIMON, SCOTT MICHAEL	33,593	60	9,660	7	1,133	22,800
SMITH, PATRICIA HAYNES	42,830	60	9,660	64	10,370	22,800
STAGNI, JOSEPH	32,946	60	9,660	3	486	22,800
STEFANSKI, JOHN	32,943	60	9,660	3	483	22,800
STOKES, JULIE	35,215	60	9,660	17	2,755	22,800
TALBOT, MICHAEL KIRK	35,388	60	9,660	18	2,928	22,800
THIBAUT JR, JOSEPH HENRY	11,400	-	-	-	-	11,400
THOMAS, PAULETTE	33,268	60	9,660	5	808	22,800
TURNER, CHRISTOPHER	16,893	60	9,660	-	-	7,234
WHITE, MALINDA B	35,060	60	9,660	16	2,600	22,800
WRIGHT, MARK	32,621	60	9,660	1	161	22,800
ZERINGUE, JEROME	34,720	60	9,660	14	2,260	22,800
	$ 3,559,480		$ 1,014,300		$ 171,787	$ 2,373,392

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

December 13, 2019

Honorable Taylor F. Barras
Speaker of the House of Representatives
State 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 financial statements of the governmental activities and the major fund of the House of Representatives, State of Louisiana, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the House of Representatives, State of Louisiana's basic financial statements, and have issued our report thereon dated December 13, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the House of Representatives, State of Louisiana's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the House of Representatives, State of Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of the House of Representatives, State 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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements 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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the House of Representatives, State of Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

HOUSE OF REPRESENTATIVES
STATE OF LOUISIANA
SUMMARY SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2019

SUMMARY OF AUDITOR'S RESULTS:

1. The opinion issued on the financial statements of the House of Representatives, State of Louisiana for the year ended June 30, 2019 was unmodified.

2. Internal Control

Material weaknesses:	None noted
Significant deficiencies:	None noted

3. Compliance and Other Matters

Noncompliance material to financial statements: None noted

FINDINGS REQUIRED TO BE REPORTED UNDER GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS:

None

SUMMARY OF PRIOR YEAR FINDINGS:

None