

EMPLOYER PENSION REPORT  
SHERIFFS' PENSION AND RELIEF FUND  
JUNE 30, 2021

SHERIFFS' PENSION AND RELIEF FUND

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

February 17, 2022

We have audited the accompanying schedule of employer allocations of the Sheriffs' Pension and Relief Fund (the Fund) as of and for the year ended June 30, 2021, and the related notes. We have also audited the total for all entities of the columns titled net pension liability (asset), total deferred outflows of resources, total deferred inflows of resources, and total pension expense included in the accompanying schedule of pension amounts by employer of the Sheriffs' Pension and Relief Fund as of and for the year ended June 30, 2021, and the related notes to the schedules.

### **Management's Responsibility for the Schedules**

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

### **Auditor's Responsibility**

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

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

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

## **Opinions**

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and the net pension liability (asset), total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities for the Sheriffs' Pension and Relief Fund, as of and for the year ended June 30, 2021, in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matters**

As disclosed in Note 6 to the employer pension schedules, the total pension liability for the Sheriffs' Pension and Relief Fund was \$4,770,649,122 as of June 30, 2021. The actuarial valuation was based on various assumptions made by the Fund's actuary. Because actual experience may differ from the assumptions used in the actuarial valuation, there is a risk that the total pension liability at June 30, 2021, could be under or overstated. Our opinions are not modified with respect to this matter.

As disclosed in Note 9 to the employer pension schedules, the deferred inflows of resources or deferred outflows of resources resulting from differences in contributions remitted to the Fund and the employer's proportionate share of those contributions, and its amortization, is not reflected in the employer pension schedules. As a result, the employer pension schedules do not reflect all activity to be reported in the total deferred outflows of resources and deferred inflows of resources. Our opinions are not modified with respect to this matter.

## **Other Matters**

### *Financial Statement Audit*

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Sheriffs' Pension and Relief Fund as of and for the year ended June 30, 2021, and our report thereon, dated January 3, 2022, expressed an unmodified opinion on those financial statements.

## *Supplementary Information*

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

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 17, 2022, on our consideration of the Sheriffs' Pension and Relief Fund's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriffs' Pension and Relief Fund's internal control over financial reporting and compliance.

### **Restriction on Use**

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

*Duplantier, Sharpner, Hogan and Grady, LLP*

New Orleans, Louisiana

SHERIFFS' PENSION AND RELIEF FUND  
SCHEDULE OF EMPLOYER ALLOCATIONS  
JUNE 30, 2021

Employer	Employer Contributions	Employer Allocation Percentage
Acadia	\$ 528,949	0.592679 %
Allen	505,806	0.566748
Ascension	2,945,440	3.300321
Assumption	478,523	0.536178
Avoyelles	272,986	0.305877
Beauregard	701,489	0.786008
Bienville	587,480	0.658262
Bossier	2,930,561	3.283649
Caddo	4,083,413	4.575403
Calcasieu	5,482,536	6.143099
Caldwell	337,527	0.378194
Cameron	652,731	0.731375
Catahoula	538,954	0.603890
Claiborne	294,051	0.329480
Concordia	592,829	0.664256
Desoto	1,236,494	1.385473
East Baton Rouge	6,028,482	6.754823
East Carroll	264,633	0.296517
East Feliciana	218,206	0.244497
Evangeline	205,163	0.229882
Franklin	603,280	0.675966
Grant	361,334	0.404869
Iberia	822,508	0.921608
Iberville	1,165,079	1.305453
Jackson	1,005,059	1.126153
Jefferson	8,248,037	9.241801
Jefferson Davis	474,988	0.532217
Lafayette	4,189,856	4.694670
Lafourche	2,133,616	2.390685
Lasalle	397,251	0.445114
Lincoln	643,137	0.720625
Lincoln Detention Center	261,415	0.292912
Livingston	1,934,203	2.167245

(Continued)



SHERIFFS' PENSION AND RELIEF FUND  
SCHEDULE OF EMPLOYER ALLOCATIONS  
JUNE 30, 2021

Employer	Employer Contributions	Employer Allocation Percentage
Louisiana Sheriffs' Association	\$ 102,534	0.114888 %
Madison	209,398	0.234627
Morehouse	493,827	0.553326
Natchitoches	825,662	0.925142
Orleans	3,796,816	4.254272
Ouachita	2,776,624	3.111165
Plaquemines	1,662,502	1.862808
Pointe Coupee	471,786	0.528629
Rapides	2,856,812	3.201015
Red River	484,241	0.542585
Richland	684,974	0.767503
Sabine	473,253	0.530273
St. Bernard	1,771,174	1.984574
St. Charles	3,165,881	3.547322
St. Helena	167,595	0.187788
St. James	758,540	0.849933
St. John	1,634,859	1.831835
St. Landry	1,075,987	1.205627
St. Martin	1,016,816	1.139327
St. Mary	708,550	0.793920
St. Tammany	4,006,554	4.489283
Tangipahoa	1,235,151	1.383968
Tensas	152,514	0.170890
Terrebonne	1,713,566	1.920025
Union	240,976	0.270010
Vermilion	699,675	0.783975
Vernon	535,984	0.600562
Washington	407,766	0.456896
Webster	821,346	0.920306
West Baton Rouge	1,354,921	1.518169
West Carroll	68,995	0.077308
West Feliciana	453,849	0.508531
Winn	1,291,931	1.447589
Total	<u>\$ 89,247,075</u>	<u>100.000000 %</u>

See accompanying notes.

SHERIFFS' PENSION AND RELIEF FUND  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

Employer	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
	Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts From Changes in Proportion	Total Employer Pension Expense (Benefit)
Acadia	\$ (293,702)	\$ -	\$ -	\$ 903,797	\$ 198,135	\$ 1,101,932	\$ 408,955	\$ 2,652,255	\$ -	\$ 175,618	\$ 3,236,828	\$ 81,218	\$ (23,702)	\$ 57,516
Allen	(280,852)	-	-	864,254	332,295	1,196,549	391,062	2,536,213	-	-	2,927,275	77,664	135,185	212,849
Ascension	(1,635,475)	-	-	5,032,774	658,751	5,691,525	2,277,258	14,769,927	-	657,583	17,703,868	452,260	139,873	592,133
Assumption	(265,703)	-	-	817,637	198,068	1,015,705	369,969	2,399,411	-	328,524	3,097,904	73,475	(105,238)	(31,763)
Attorney General's Office	-	-	-	-	23	23	-	-	-	21,298	21,298	-	(6,745)	(6,745)
Avoyelles	(151,577)	-	-	466,442	-	466,442	211,058	1,368,808	-	511,088	2,090,954	41,916	(227,977)	(186,061)
Beauregard	(389,506)	-	-	1,198,611	396,803	1,595,414	542,354	3,517,407	-	53,278	4,113,039	107,711	100,313	208,024
Bienville	(326,202)	-	-	1,003,807	165,785	1,169,592	454,208	2,945,740	-	158,523	3,558,471	90,205	26,836	117,041
Bossier	(1,627,213)	-	-	5,007,351	205,080	5,212,431	2,265,754	14,694,419	-	648,564	17,608,737	449,975	(169,746)	280,229
Caddo	(2,267,342)	-	-	6,977,191	-	6,977,191	3,157,078	29,475,054	-	1,533,523	25,165,655	626,991	(498,880)	128,111
Calcasieu	(3,044,214)	-	-	9,367,826	1,071,550	10,439,376	4,238,806	27,490,536	-	1,992,755	33,722,097	841,820	32,205	874,025
Caldwell	(187,414)	-	-	576,721	176,519	753,240	260,958	1,692,429	-	71,327	2,024,714	51,826	41,407	93,233
Cameron	(362,433)	-	-	1,115,299	693,548	1,808,847	504,657	3,272,923	-	54,658	3,832,238	100,224	168,928	269,152
Catahoula	(299,258)	-	-	920,893	1,045,742	1,966,635	416,691	2,702,424	-	972,765	4,091,880	1,349	1,349	84,103
Claborne	(163,274)	-	-	502,436	13,698	516,044	227,345	1,474,432	-	273,187	1,974,964	45,150	(92,252)	(47,102)
Concordia	(329,172)	-	-	1,012,947	920,868	1,933,815	458,344	2,972,564	-	2,442,995	5,873,903	91,026	(395,851)	(304,825)
Desoto	(686,571)	-	-	2,112,756	601,558	2,714,314	955,992	6,200,030	-	7,156,022	169,858	174,812	364,670	
East Baton Rouge	(3,347,354)	-	-	10,300,665	1,442,588	11,743,253	4,660,902	30,228,018	-	604,833	35,493,753	925,648	194,535	1,120,183
East Carroll	(146,939)	-	-	452,169	159,450	611,619	204,600	1,326,922	-	218,050	1,749,572	40,633	(148,864)	(108,231)
East Feliciana	(121,161)	-	-	372,842	25,196	398,038	168,706	1,094,131	-	42,563	1,305,400	33,505	(72)	33,433
Evangeline	(113,918)	-	-	350,555	261,961	612,516	158,621	1,028,728	-	123,874	1,311,223	31,502	22,338	54,040
Franklin	(334,975)	-	-	1,030,804	257,004	1,287,808	466,424	3,024,966	-	1,375	3,492,765	92,631	85,953	178,584
Grant	(290,633)	-	-	617,399	127,211	744,610	279,364	1,811,800	-	40,918	2,132,082	55,481	40,254	95,735
Iberville	(456,703)	-	-	1,405,392	69,126	1,474,518	635,920	4,124,221	-	1,708,756	6,468,897	126,293	(564,676)	(438,383)
Iberville	(646,918)	-	-	1,990,731	1,036,695	3,027,426	900,777	5,841,938	-	52,534	6,795,249	178,893	273,800	452,693
Jackson	(558,065)	-	-	1,717,310	1,988,136	3,705,446	777,058	5,639,566	-	1,696,128	7,512,752	154,222	143,092	297,414
Jefferson	(4,579,777)	-	-	14,093,142	594,785	14,687,927	6,376,945	41,357,311	-	3,127,811	50,862,067	1,266,450	(557,044)	709,406
Jefferson Davis	(261,740)	-	-	811,596	177,509	989,105	367,236	2,381,686	-	49,161	2,798,083	72,932	38,942	111,874
Lafayette	(2,326,445)	-	-	7,159,066	1,208,642	8,367,708	3,239,374	21,008,777	-	802,603	25,050,754	643,335	126,235	769,570
Lafourche	(1,184,704)	-	-	3,645,639	343,518	3,989,157	1,649,599	10,698,381	-	710,603	13,058,583	327,608	(62,322)	265,286
Lassalle	(220,576)	-	-	678,770	42,861	721,631	307,134	1,991,897	-	498,763	2,707,794	60,996	(143,816)	(82,820)
Lincoln	(357,106)	-	-	1,098,906	325,978	1,424,884	497,239	3,224,817	-	609,216	4,331,272	98,751	(49,695)	49,056
Lincoln Detention Center	(1,184,704)	-	-	446,672	825,260	1,271,932	202,112	1,310,789	-	135,960	1,647,961	40,139	214,393	254,532
Livingston	(1,073,979)	-	-	3,304,907	1,085,159	4,390,066	1,495,423	9,698,481	-	248,788	11,442,692	296,989	315,520	612,509
Louisiana Sheriffs' Association	(56,933)	-	-	175,197	5,272	180,469	79,274	514,127	-	50,139	643,540	15,744	(8,997)	6,747
Madison	(116,269)	-	-	357,791	141,542	499,333	161,895	1,049,962	-	88,009	1,299,866	32,152	3,176	35,328
Morehouse	(274,201)	-	-	843,786	25,919	869,705	381,801	2,476,149	-	270,365	3,128,315	75,825	(93,102)	(17,277)
Natchitoches	(458,454)	-	-	1,410,781	64,382	1,475,163	638,358	4,140,036	-	627,880	5,406,274	126,777	(132,526)	(5,749)
Orleans	(2,108,205)	-	-	6,487,488	1,377,760	7,865,248	2,935,494	19,037,994	-	3,585,265	25,558,743	582,985	(659,916)	(76,931)
Ouratcha	(1,541,739)	-	-	4,744,324	418,049	5,162,373	2,146,738	13,922,549	-	303,819	16,373,106	426,339	73,289	499,628
Plaquemines	(923,115)	-	-	2,840,661	595,870	3,436,531	1,285,358	8,336,117	-	22,216	9,643,691	255,270	214,652	469,922

(Continued)



SHERIFFS' PENSION AND RELIEF FUND  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

Employer	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense			
	Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)
Poite Coupee	\$ (261,962)	\$ -	\$ -	\$ 806,125	\$ 100,547	\$ 906,672	\$ 364,760	\$ 2,365,629	\$ -	\$ 38,520	\$ 2,768,909	\$ 72,441	\$ 17,848	\$ 90,289
Rapides	(1,586,264)	-	-	4,881,339	727,439	5,608,778	2,208,735	14,324,630	-	1,075,747	17,609,112	438,651	(128,468)	310,183
Red River	(268,878)	-	-	827,407	346,662	1,174,069	374,390	2,428,083	-	53,453	2,855,926	74,353	130,660	205,013
Richland	(380,336)	-	-	1,170,392	707,593	1,877,985	529,585	3,434,597	-	68,796	4,032,978	105,175	183,879	289,054
Sabine	(262,777)	-	-	808,632	226,650	1,035,282	365,894	2,372,986	-	34,797	2,773,677	72,666	52,627	125,293
St. Bernard	(983,456)	-	-	3,026,346	717,825	3,744,171	1,369,378	8,881,023	-	33,200	10,283,601	271,956	209,383	481,339
St. Charles	(1,757,876)	-	-	5,409,435	1,687,641	7,097,076	2,447,691	15,874,363	-	366,454	18,688,508	486,108	418,926	905,034
St. Helena	(93,058)	-	-	286,364	33,061	319,425	129,576	840,356	-	30,681	1,000,613	25,734	(9,751)	15,983
St. James	(421,184)	-	-	1,296,092	115,509	1,411,601	586,463	3,803,473	-	192,676	4,582,612	116,471	(60,516)	55,955
St. John	(907,766)	-	-	2,793,429	494,077	3,287,506	1,263,986	8,197,512	-	274,138	9,735,636	251,026	27,679	278,705
St. Landry	(597,449)	-	-	1,838,503	470,385	2,308,888	831,896	5,395,214	-	204,104	6,431,214	165,213	98,323	263,536
St. Martin	(564,594)	-	-	1,737,399	379,307	2,116,706	766,148	5,098,520	-	218,442	6,103,110	156,128	59,263	215,391
St. Mary	(393,427)	-	-	1,210,676	107,792	1,318,468	547,814	3,552,814	-	357,001	4,457,629	108,795	(137,811)	(29,016)
St. Tammany	(2,224,665)	-	-	6,845,864	555,988	7,401,852	3,097,655	20,089,664	-	1,260,026	24,447,345	615,189	(364,805)	250,384
Tangipahoa	(685,826)	-	-	2,110,461	596,567	2,707,028	954,953	6,193,295	-	281,950	7,430,198	189,652	113,927	303,579
Tensas	(84,685)	-	-	260,596	42,858	303,454	117,916	764,737	-	27,261	909,914	23,418	5,299	28,717
Terrebonne	(951,469)	-	-	2,927,913	811,866	3,739,779	1,324,838	8,592,164	-	1,233,406	11,150,408	263,111	(165,618)	97,493
Union	(133,804)	-	-	411,748	35,378	447,126	186,310	1,208,302	-	111,221	1,505,833	37,001	(41,447)	(4,446)
Vermilion	(388,499)	-	-	1,195,511	73,775	1,269,286	540,951	3,508,310	-	107,452	4,156,713	107,432	(5,037)	102,395
Vernon	(297,609)	-	-	915,818	24,482	940,300	414,394	2,687,531	-	450,253	3,552,178	82,298	(140,708)	(58,410)
Washington	(226,415)	-	-	696,737	207,736	904,473	315,263	2,044,622	-	61,799	2,421,684	62,611	54,168	116,779
Webster	(456,658)	-	-	1,403,407	425,892	1,829,299	635,021	4,118,395	-	41,247	4,794,663	126,114	87,067	213,181
West Baton Rouge	(752,329)	-	-	2,313,109	563,380	2,878,489	1,047,553	6,793,848	-	153,338	7,994,739	208,042	120,172	328,214
West Carroll	(98,310)	-	-	117,890	22,065	139,955	53,343	345,955	-	50,656	449,954	10,594	(1,953)	8,659
West Feliciana	(252,003)	-	-	775,477	241,939	1,017,416	350,892	2,275,690	-	46,019	2,672,601	69,687	43,888	113,575
Winn	(717,353)	-	-	2,207,479	4,401,379	6,608,858	998,852	6,478,000	-	1,198,947	8,675,799	198,370	807,121	1,005,491
<b>Total</b>	<b>\$ (49,555,022)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 152,493,484</b>	<b>\$ 33,395,999</b>	<b>\$ 185,889,483</b>	<b>\$ 69,001,098</b>	<b>\$ 447,502,738</b>	<b>\$ -</b>	<b>\$ 33,395,999</b>	<b>\$ 549,899,835</b>	<b>\$ 13,703,509</b>	<b>\$ -</b>	<b>\$ 13,703,509</b>

See accompanying notes.

SHERIFFS' PENSION AND RELIEF FUND  
NOTES TO SCHEDULES  
JUNE 30, 2021

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The Sheriffs' Pension and Relief Fund prepares its employer pension schedules in accordance with Governmental Accounting Statement No. 68 – *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*. GASB Statement No. 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures. It also provides methods to calculate participating employers' proportionate share of net pension liability (asset), deferred inflows, deferred outflows, pension expense, and amortization periods for deferred inflows and deferred outflows. GASB Statement No. 67 – *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25* provides methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service.

Basis of Accounting:

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

Fund Employees:

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

Plan Fiduciary Net Position:

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

SHERIFFS' PENSION AND RELIEF FUND  
NOTES TO SCHEDULES  
JUNE 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Pension Amount Netting:

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

2. PLAN DESCRIPTION:

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

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

Retirement Benefits:

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

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

SHERIFFS' PENSION AND RELIEF FUND  
NOTES TO SCHEDULES  
JUNE 30, 2021

2. PLAN DESCRIPTION: (Continued)

Retirement Benefits: (Continued)

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

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

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

Disability Benefits:

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

Survivor Benefits:

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

SHERIFFS' PENSION AND RELIEF FUND  
NOTES TO SCHEDULES  
JUNE 30, 2021

2. PLAN DESCRIPTION: (Continued)

Survivor Benefits: (Continued)

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

Deferred Benefits:

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

Back Deferred Retirement Option Plan (Back-DROP):

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

Permanent Benefit Increases/Cost-of-Living Adjustments:

As fully described in Title 11 of the Louisiana Revised Statutes, the Fund allows 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. Cost-of-living provisions for the Fund allows the board of trustees to provide an annual cost of living increase of 2.5% of the eligible retiree's original benefit if certain funding

SHERIFFS' PENSION AND RELIEF FUND  
NOTES TO SCHEDULES  
JUNE 30, 2021

2. PLAN DESCRIPTION: (Continued)

Permanent Benefit Increases/Cost-of-Living Adjustments: (Continued)

criteria are met. Members are eligible to receive a cost-of-living adjustment once they have attained the age of sixty and have been retired at least one year. Funding criteria for granting cost-of-living adjustments is dependent on the funded ratio.

3. EMPLOYER CONTRIBUTIONS:

According to state statute, contribution requirements for all employers are actuarially determined each fiscal year. For the year ending June 30, 2021, the actual employer contribution rate was 12.25% with an additional 0% allocated from the Funding Deposit Account. Employer contributions for the year ended June 30, 2021, were \$89,432,304.

In accordance with state statute, the Fund also receives ad valorem taxes, insurance premium taxes, and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. Non-employer contributions are recognized as revenue and excluded from pension expense. Non-employer contributions for the year ended June 30, 2021, were \$46,191,649.

4. SCHEDULE OF EMPLOYER ALLOCATIONS:

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

The allocation method used in determining each employer's proportion was based on each employer's contributions to the Fund during the fiscal year ended June 30, 2021, as compared to the total of all employers' contributions received by the Fund during the fiscal year ended June 30, 2021.

5. SCHEDULE OF PENSION AMOUNTS BY EMPLOYER:

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

SHERIFFS' PENSION AND RELIEF FUND  
 NOTES TO SCHEDULES  
JUNE 30, 2021

6. ACTUARIAL METHODS AND ASSUMPTIONS:

The net pension liability (asset) was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

The components of the net pension liability (asset) of the Fund's employers as of June 30, 2021, are as follows:

Total Pension Liability	\$ 4,770,649,122
Plan Fiduciary Net Position	<u>4,820,204,144</u>
Total Collective Net Pension Liability (Asset)	<u>\$ (49,555,022)</u>

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

Valuation Date	June 30, 2021
Actuarial Cost Method	Individual Entry Age Normal Method
Actuarial Assumptions:	
Investment Rate of Return	6.90%, net of pension plan investment expense, including inflation
Discount Rate	6.90%
Projected Salary Increases	5.00% (2.50% inflation, 2.50% merit)
Mortality Rates	<p>Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees multiplied by 120% for males and 115% for females for active members, each with full generational projection using the appropriate MP2019 scale.</p> <p>Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees multiplied by 120% for males and 115% for females for annuitants and beneficiaries, each with full generational projection using the appropriate MP2019 scale.</p> <p>Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees multiplied by 120% for males and 115% for females for disabled retirees, each with full generational projection using the appropriate MP2019 scale.</p>



SHERIFFS' PENSION AND RELIEF FUND  
NOTES TO SCHEDULES  
JUNE 30, 2021

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

Expected Remaining

Service Lives	2021 – 5 years
	2020 – 6 years
	2019 – 6 years
	2018 – 6 years
	2017 – 7 years
	2016 – 7 years

Cost-of-Living Adjustments

The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost-of-living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

The mortality rate assumptions were set after reviewing an experience study performed over the period July 1, 2014 through June 30, 2019. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the Fund's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that these tables would produce liability values approximating the appropriate generational mortality tables used.

The long-term expected 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.

SHERIFFS' PENSION AND RELIEF FUND  
 NOTES TO SCHEDULES  
JUNE 30, 2021

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

Estimates of arithmetic real rates of return for each major asset class based on the Fund's target asset allocation as of June 30, 2021, were as follows:

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Rate of Return</u>	<u>Long-term Expected Portfolio Real Rate of Return</u>
		<u>Real Return Arithmetic Basis</u>	
Equity Securities	62%	7.08%	4.39%
Fixed Income	25	1.44	0.36
Alternative Investments	<u>13</u>	4.38	<u>0.57</u>
Totals	100%		5.32%
Inflation			<u>2.55</u>
Expected Arithmetic Nominal Return			<u>7.87%</u>

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the Fund's actuary. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

7. SENSITIVITY TO CHANGES IN DISCOUNT RATE:

The following presents the net pension liability (asset) of the participating employers calculated using the discount rate of 6.90%, as well as what the employers' net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate as of June 30, 2021:

	<u>Changes in Discount Rate:</u>		
	1% Decrease	Current Discount Rate	1% Increase
	<u>5.90%</u>	<u>6.90%</u>	<u>7.90%</u>
Net Pension Liability (Asset)	<u>\$544,108,956</u>	<u>\$(49,555,022)</u>	<u>\$(544,481,447)</u>

SHERIFFS' PENSION AND RELIEF FUND  
NOTES TO SCHEDULES  
JUNE 30, 2021

8. CHANGE IN NET PENSION LIABILITY (ASSET):

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

*Differences between Expected and Actual Experience:*

The differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized as pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The differences between expected and actual experience resulted in deferred inflows of resources as of June 30, 2021, as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	June 30, 2021	
				Deferred Outflows	Deferred Inflows
2021	\$ -	\$ 16,723,741	\$ (3,344,748)	\$ -	\$ 13,378,993
2020	-	16,319,333	(3,263,867)	-	13,055,466
2019	-	11,464,960	(2,866,240)	-	8,598,720
2018	-	31,809,391	(10,603,130)	-	21,206,261
2017	-	12,668,227	(4,222,742)	-	8,445,485
2016	-	8,632,346	(4,316,173)	-	4,316,173
			Totals	\$ -	\$ 69,001,098

*Differences between Projected and Actual Investment Earnings:*

The differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period. The differences between projected and actual investment earnings resulted in a net deferred inflow of resources as of June 30, 2021, as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	June 30, 2021		
				Deferred Outflows	Deferred Inflows	Net Deferred Inflows
2021	\$ -	\$ 748,715,246	\$ (149,743,049)	\$ -	\$ 598,972,197	\$ (598,972,197)
2020	168,891,645	-	42,222,911	126,668,734	-	126,668,734
2019	48,565,499	-	16,188,499	32,377,000	-	32,377,000
2018	-	15,152,550	(7,576,275)	-	7,576,275	(7,576,275)
2017	-	35,786,016	(35,786,016)	-	-	-
			Totals	\$ 159,045,734	\$ 606,548,472	\$ (447,502,738)

SHERIFFS' PENSION AND RELIEF FUND  
 NOTES TO SCHEDULES  
JUNE 30, 2021

8. CHANGE IN NET PENSION LIABILITY (ASSET): (Continued)

*Changes of Assumptions:*

The changes of assumptions about future economic or demographic factors were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The changes of assumptions resulted in deferred outflows of resources and as of June 30, 2021, as follows:

	June 30, 2021				
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2021	\$ 36,180,573	\$ -	\$ 7,236,115	\$ 28,944,458	\$ -
2020	60,208,402	-	12,041,680	48,166,722	-
2019	47,818,129	-	11,954,532	35,863,597	-
2018	32,866,014	-	10,955,338	21,910,676	-
2017	17,980,176	-	5,993,391	11,986,785	-
2016	11,242,490	-	5,621,244	5,621,246	-
			Totals	\$ 152,493,484	\$ -

*Changes in Proportion:*

Changes in the employer's proportionate shares of the collective net pension liability (asset) and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employer's pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. The unamortized amounts arising from changes in proportion are presented in the Schedule of Pension Amounts by Employer as deferred outflows or deferred inflows as of June 30, 2021.

9. CONTRIBUTIONS – PROPORTIONATE SHARE:

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

SHERIFFS' PENSION AND RELIEF FUND  
NOTES TO SCHEDULES  
JUNE 30, 2021

10. ESTIMATES:

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

11. RETIREMENT FUND AUDIT REPORT:

The Sheriffs' Pension and Relief Fund has issued a stand-alone audit report on their financial statements for the year ended June 30, 2021. Access to the report can be found on the Louisiana Legislative Auditor's website, [www.la.gov](http://www.la.gov).

SHERIFFS' PENSION AND RELIEF FUND  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS  
 AND NON-EMPLOYER CONTRIBUTIONS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

<u>Employer</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non-Employer Contributions</u>
Acadia	\$ 530,046	\$ 273,768
Allen	506,856	261,790
Ascension	2,951,553	1,524,473
Assumption	479,516	247,669
Avoyelles	273,553	141,290
Beauregard	702,945	363,070
Bienville	588,699	304,062
Bossier	2,936,643	1,516,772
Caddo	4,091,888	2,113,454
Calcasieu	5,493,915	2,837,599
Caldwell	338,228	174,694
Cameron	654,086	337,834
Catahoula	540,073	278,947
Claiborne	294,662	152,192
Concordia	594,059	306,831
Desoto	1,239,060	639,973
East Baton Rouge	6,040,994	3,120,164
East Carroll	265,182	136,966
East Feliciana	218,659	112,937
Evangeline	205,589	106,186
Franklin	604,532	312,240
Grant	362,084	187,016
Iberia	824,215	425,706
Iberville	1,167,497	603,010
Jackson	1,007,145	520,189
Jefferson	8,265,155	4,268,941
Jefferson Davis	475,974	245,840
Lafayette	4,198,552	2,168,545
Lafourche	2,138,045	1,104,297
Lasalle	398,076	205,605
Lincoln	644,472	332,869
Lincoln Detention Center	261,958	135,301
Livingston	1,938,217	1,001,086

(Continued)

SHERIFFS' PENSION AND RELIEF FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS  
AND NON-EMPLOYER CONTRIBUTIONS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
Louisiana Sheriffs' Association	\$ 102,747	\$ 53,069
Madison	209,832	108,378
Morehouse	494,852	255,590
Natchitoches	827,376	427,338
Orleans	3,804,693	1,965,118
Ouachita	2,782,387	1,437,098
Plaquemines	1,665,952	860,462
Pointe Coupee	472,765	244,182
Rapides	2,862,741	1,478,602
Red River	485,246	250,629
Richland	686,396	354,522
Sabine	474,235	244,942
St. Bernard	1,774,850	916,707
St. Charles	3,172,452	1,638,567
St. Helena	167,943	86,742
St. James	760,115	392,598
St. John	1,638,252	846,155
St. Landry	1,078,220	556,899
St. Martin	1,018,926	526,274
St. Mary	710,021	366,725
St. Tammany	4,014,869	2,073,674
Tangipahoa	1,237,714	639,278
Tensas	152,831	78,937
Terrebonne	1,717,123	886,891
Union	241,476	124,722
Vermilion	701,127	362,131
Vernon	537,096	277,409
Washington	408,613	211,048
Webster	823,051	425,105
West Baton Rouge	1,357,734	701,267
West Carroll	69,138	35,710
West Feliciana	454,791	234,899
Winn	1,294,612	668,665
Total	<u>\$ 89,432,304</u>	<u>\$ 46,191,649</u>



SHERIFFS' PENSION AND RELIEF FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF NET PENSION LIABILITY (ASSET) SENSITIVITY  
TO CHANGES IN DISCOUNT RATE  
JUNE 30, 2021

Employer	Changes in Discount Rate	
	1% Decrease 5.90%	1% Increase 7.90%
Acadia	\$ 3,224,820	\$ (3,227,027)
Allen	3,083,727	(3,085,838)
Ascension	17,957,342	(17,969,636)
Assumption	2,917,393	(2,919,390)
Avoyelles	1,664,304	(1,665,444)
Beauregard	4,276,740	(4,279,668)
Bienville	3,581,662	(3,584,114)
Bossier	17,866,628	(17,878,860)
Caddo	24,895,177	(24,912,220)
Calcasieu	33,425,152	(33,448,034)
Caldwell	2,057,787	(2,059,196)
Cameron	3,979,477	(3,982,201)
Catahoula	3,285,820	(3,288,069)
Claiborne	1,792,730	(1,793,957)
Concordia	3,614,276	(3,616,751)
Desoto	7,538,483	(7,543,643)
East Baton Rouge	36,753,597	(36,778,758)
East Carroll	1,613,376	(1,614,480)
East Feliciana	1,330,330	(1,331,241)
Evangeline	1,250,809	(1,251,665)
Franklin	3,677,992	(3,680,509)
Grant	2,202,928	(2,204,437)
Iberia	5,014,552	(5,017,985)
Iberville	7,103,087	(7,107,949)
Jackson	6,127,499	(6,131,694)
Jefferson	50,285,467	(50,319,894)
Jefferson Davis	2,895,840	(2,897,823)
Lafayette	25,544,120	(25,561,607)
Lafourche	13,007,931	(13,016,836)
Lasalle	2,421,905	(2,423,563)
Lincoln	3,920,985	(3,923,669)
Lincoln Detention Center	1,593,760	(1,594,851)
Livingston	11,792,174	(11,800,247)

(Continued)

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

Employer	Changes in Discount Rate	
	1% Decrease 5.90%	1% Increase 7.90%
Louisiana Sheriffs' Association	\$ 625,116	\$ (625,544)
Madison	1,276,627	(1,277,500)
Morehouse	3,010,696	(3,012,757)
Natchitoches	5,033,780	(5,037,227)
Orleans	23,147,875	(23,163,722)
Ouachita	16,928,127	(16,939,716)
Plaquemines	10,135,705	(10,142,644)
Pointe Coupee	2,876,318	(2,878,287)
Rapides	17,417,009	(17,428,933)
Red River	2,952,254	(2,954,275)
Richland	4,176,053	(4,178,911)
Sabine	2,885,263	(2,887,238)
St. Bernard	10,798,245	(10,805,637)
St. Charles	19,301,297	(19,314,510)
St. Helena	1,021,771	(1,022,471)
St. James	4,624,562	(4,627,727)
St. John	9,967,178	(9,974,002)
St. Landry	6,559,924	(6,564,415)
St. Martin	6,199,180	(6,203,424)
St. Mary	4,319,790	(4,322,747)
St. Tammany	24,426,591	(24,443,313)
Tangipahoa	7,530,294	(7,535,449)
Tensas	929,828	(930,464)
Terrebonne	10,447,028	(10,454,180)
Union	1,469,149	(1,470,154)
Vermilion	4,265,678	(4,268,598)
Vernon	3,267,712	(3,269,949)
Washington	2,486,012	(2,487,714)
Webster	5,007,467	(5,010,895)
West Baton Rouge	8,260,493	(8,266,149)
West Carroll	420,640	(420,928)
West Feliciana	2,766,963	(2,768,857)
Winn	7,876,461	(7,881,854)
	\$ 544,108,956	\$ (544,481,447)
Total	\$ 544,108,956	\$ (544,481,447)

SHERIFFS' PENSION AND RELIEF FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION  
JUNE 30, 2021

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years' Changes in Proportion	Total Deferred Amounts from Changes in Proportion
Acadia	\$ 50,519	\$ 10,104	\$ 40,415	\$ (17,898)	\$ 22,517
Allen	24,367	4,873	19,494	312,801	332,295
Ascension	(821,979)	(164,396)	(657,583)	658,751	1,168
Assumption	88,082	17,616	70,466	(200,922)	(130,456)
Attorney General's Office	-	-	-	(21,275)	(21,275)
Avoyelles	(166,058)	(33,212)	(132,846)	(378,242)	(511,088)
Beauregard	332,584	66,517	266,067	77,458	343,525
Bienville	19,074	3,815	15,259	(7,997)	7,262
Bossier	(143,672)	(28,734)	(114,938)	(328,546)	(443,484)
Caddo	(39,431)	(7,886)	(31,545)	(1,501,978)	(1,533,523)
Calcasieu	(1,531,339)	(306,268)	(1,225,071)	303,866	(921,205)
Caldwell	(86,341)	(17,268)	(69,073)	174,265	105,192
Cameron	811,205	162,241	648,964	(10,074)	638,890
Catahoula	(979,751)	(195,950)	(783,801)	856,778	72,977
Claiborne	17,010	3,402	13,608	(273,187)	(259,579)
Concordia	(2,794,014)	(558,803)	(2,235,211)	713,084	(1,522,127)
Desoto	338,802	67,760	271,042	330,516	601,558
East Baton Rouge	898,040	179,608	718,432	119,323	837,755
East Carroll	128,404	25,681	102,723	(161,323)	(58,600)
East Feliciana	(5,843)	(1,169)	(4,674)	(12,693)	(17,367)
Evangeline	123,961	24,792	99,169	38,918	138,087
Franklin	196,849	39,370	157,479	98,150	255,629
Grant	79,791	15,958	63,833	22,460	86,293
Iberia	(186,359)	(37,272)	(149,087)	(1,490,543)	(1,639,630)
Iberville	1,001,273	200,255	801,018	183,143	984,161
Jackson	(2,109,144)	(421,829)	(1,687,315)	1,979,323	292,008
Jefferson	(284,334)	(56,867)	(227,467)	(2,305,559)	(2,533,026)
Jefferson Davis	74,328	14,866	59,462	68,886	128,348
Lafayette	1,049,780	209,956	839,824	(433,785)	406,039
Lafourche	(482,806)	(96,561)	(386,245)	19,160	(367,085)
Lasalle	(111,852)	(22,370)	(89,482)	(276,420)	(365,902)
Lincoln	(153,844)	(30,769)	(123,075)	(160,163)	(283,238)
Lincoln Detention Center	403,927	80,785	323,142	367,058	690,200
Livingston	704,808	140,962	563,846	272,525	836,371

(Continued)

SHERIFFS' PENSION AND RELIEF FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION  
JUNE 30, 2021

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years' Changes in Proportion	Total Deferred Amounts from Changes in Proportion
Louisiana Sheriffs' Assn.	\$ (2,976)	\$ (595)	\$ (2,381)	\$ (42,486)	\$ (44,867)
Madison	167,507	33,501	134,006	(80,473)	53,533
Morehouse	(52,143)	(10,429)	(41,714)	(202,732)	(244,446)
Natchitoches	(421,696)	(84,339)	(337,357)	(226,141)	(563,498)
Orleans	(3,230,480)	(646,095)	(2,584,385)	376,880	(2,207,505)
Ouachita	224,131	44,826	179,305	(65,075)	114,230
Plaquemines	331,401	66,280	265,121	308,533	573,654
Pointe Coupee	58,051	11,610	46,441	15,586	62,027
Rapides	762,855	152,571	610,284	(958,592)	(348,308)
Red River	137,533	27,507	110,026	183,183	293,209
Richland	587,305	117,461	469,844	168,953	638,797
Sabine	263,379	52,676	210,703	(18,850)	191,853
St. Bernard	619,449	123,890	495,559	189,066	684,625
St. Charles	676,090	135,218	540,872	780,315	1,321,187
St. Helena	21,011	4,202	16,809	(14,429)	2,380
St. James	118,755	23,751	95,004	(172,171)	(77,167)
St. John	538,706	107,741	430,965	(211,026)	219,939
St. Landry	432,256	86,451	345,805	(79,524)	266,281
St. Martin	321,421	64,284	257,137	(96,272)	160,865
St. Mary	134,740	26,948	107,792	(357,001)	(249,209)
St. Tammany	342,839	68,568	274,271	(978,309)	(704,038)
Tangipahoa	535,865	107,173	428,692	(114,075)	314,617
Tensas	(18,031)	(3,606)	(14,425)	30,022	15,597
Terrebonne	976,836	195,367	781,469	(1,203,009)	(421,540)
Union	44,222	8,844	35,378	(111,221)	(75,843)
Vermilion	29,023	5,805	23,218	(56,895)	(33,677)
Vernon	27,239	5,448	21,791	(447,562)	(425,771)
Washington	163,872	32,774	131,098	14,839	145,937
Webster	410,883	82,177	328,706	55,939	384,645
West Baton Rouge	610,442	122,088	488,354	(78,312)	410,042
West Carroll	2,723	545	2,178	(30,769)	(28,591)
West Feliciana	235,368	47,074	188,294	7,626	195,920
Winn	(1,494,613)	(298,923)	(1,195,690)	4,398,122	3,202,432
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

SHERIFFS' PENSION AND RELIEF FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF REMAINING AMORTIZATION  
JUNE 30, 2022 TO JUNE 30, 2025

Employer	2022	2023	2024	2025	Total
Acadia	\$ (460,641)	\$ (409,821)	\$ (453,875)	\$ (810,559)	\$ (2,134,896)
Allen	(282,633)	(267,489)	(439,403)	(741,201)	(1,730,726)
Ascension	(2,293,209)	(2,115,730)	(2,919,882)	(4,683,522)	(12,012,343)
Assumption	(500,519)	(436,958)	(414,247)	(730,475)	(2,082,199)
Attorney General's Office	(6,746)	(6,612)	(6,622)	(1,295)	(21,275)
Avoyelles	(453,477)	(372,477)	(336,037)	(462,521)	(1,624,512)
Beauregard	(479,149)	(406,254)	(615,549)	(1,016,673)	(2,517,625)
Bienville	(458,454)	(404,042)	(599,840)	(926,543)	(2,388,879)
Bossier	(2,590,534)	(2,371,252)	(2,840,638)	(4,593,882)	(12,396,306)
Caddo	(3,871,982)	(3,532,244)	(4,259,933)	(6,524,305)	(18,188,464)
Calcasieu	(4,496,645)	(4,139,337)	(5,786,028)	(8,860,711)	(23,282,721)
Caldwell	(237,410)	(211,439)	(300,132)	(522,493)	(1,271,474)
Cameron	(370,261)	(323,552)	(476,227)	(853,351)	(2,023,391)
Catahoula	(443,854)	(407,335)	(501,466)	(772,590)	(2,125,245)
Claiborne	(335,156)	(303,612)	(332,693)	(487,459)	(1,458,920)
Concordia	(885,560)	(873,084)	(890,827)	(1,290,617)	(3,940,088)
Desoto	(846,596)	(766,922)	(1,039,916)	(1,788,274)	(4,441,708)
East Baton Rouge	(4,785,288)	(4,468,472)	(5,449,087)	(9,047,653)	(23,750,500)
East Carroll	(367,465)	(163,192)	(218,938)	(388,358)	(1,137,953)
East Feliciana	(180,323)	(163,610)	(217,994)	(345,435)	(907,362)
Evangeline	(146,935)	(134,920)	(138,347)	(278,505)	(698,707)
Franklin	(412,385)	(370,046)	(534,975)	(887,551)	(2,204,957)
Grant	(258,228)	(247,406)	(333,490)	(548,348)	(1,387,472)
Iberia	(1,244,112)	(1,255,442)	(1,151,162)	(1,343,663)	(4,994,379)
Iberville	(688,615)	(591,018)	(889,806)	(1,598,384)	(3,767,823)
Jackson	(687,136)	(607,700)	(905,778)	(1,606,692)	(3,807,306)
Jefferson	(7,370,328)	(6,728,633)	(8,718,325)	(13,356,854)	(36,174,140)
Jefferson Davis	(353,419)	(342,844)	(415,718)	(696,997)	(1,808,978)
Lafayette	(3,334,791)	(3,072,945)	(3,904,004)	(6,371,306)	(16,683,046)
Lafourche	(1,824,792)	(1,699,952)	(2,156,617)	(3,388,065)	(9,069,426)
Lasalle	(471,967)	(438,198)	(450,360)	(625,638)	(1,986,163)
Lincoln	(580,960)	(505,363)	(800,309)	(1,019,756)	(2,906,388)
Lincoln Detention Center	(1,549)	16,820	(36,816)	(354,484)	(376,029)
Livingston	(1,282,230)	(1,243,741)	(1,688,582)	(2,838,073)	(7,052,626)
Louisiana Sheriffs' Association	(93,694)	(89,591)	(110,978)	(168,808)	(463,071)
Madison	(169,796)	(151,320)	(178,256)	(301,161)	(800,533)
Morehouse	(501,029)	(438,386)	(529,882)	(789,313)	(2,258,610)
Natchitoches	(814,564)	(787,772)	(944,839)	(1,383,936)	(3,931,111)
Orleans	(3,796,250)	(3,520,913)	(3,977,095)	(6,399,237)	(17,693,495)
Ouachita	(2,220,342)	(2,015,729)	(2,681,315)	(4,293,347)	(11,210,733)
Plaquemines	(1,158,658)	(1,077,904)	(1,485,208)	(2,485,390)	(6,207,160)
Pointe Coupee	(371,870)	(328,829)	(442,773)	(718,765)	(1,862,237)
Rapides	(2,488,338)	(2,264,072)	(2,855,363)	(4,392,561)	(12,000,334)
Red River	(269,345)	(262,732)	(420,176)	(729,604)	(1,681,857)

(Continued)

SHERIFFS' PENSION AND RELIEF FUND  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF REMAINING AMORTIZATION  
JUNE 30, 2022 TO JUNE 30, 2025

Employer	2022	2023	2024	2025	Total
Richland	\$ (381,944)	\$ (311,212)	\$ (539,347)	\$ (922,490)	\$ (2,154,993)
Sabine	(338,301)	(315,349)	(408,665)	(676,080)	(1,738,395)
St. Bernard	(1,253,694)	(1,128,986)	(1,574,713)	(2,582,037)	(6,539,430)
St. Charles	(2,196,250)	(2,026,949)	(2,835,105)	(4,533,128)	(11,591,432)
St. Helena	(148,195)	(129,323)	(151,916)	(251,754)	(681,188)
St. James	(687,111)	(616,959)	(711,997)	(1,154,944)	(3,171,011)
St. John	(1,322,793)	(1,158,140)	(1,521,163)	(2,446,034)	(6,448,130)
St. Landry	(790,494)	(781,801)	(961,848)	(1,588,183)	(4,122,326)
St. Martin	(780,677)	(750,846)	(925,389)	(1,529,492)	(3,986,404)
St. Mary	(723,107)	(629,330)	(700,571)	(1,086,153)	(3,139,161)
St. Tammany	(3,674,414)	(3,383,282)	(3,798,947)	(6,188,850)	(17,045,493)
Tangipahoa	(906,372)	(817,970)	(1,155,331)	(1,843,497)	(4,723,170)
Tensas	(120,687)	(107,466)	(140,976)	(237,331)	(606,460)
Terrebonne	(1,581,111)	(1,491,099)	(1,756,592)	(2,581,827)	(7,410,629)
Union	(240,506)	(210,488)	(239,568)	(368,145)	(1,058,707)
Vermilion	(583,002)	(542,599)	(672,816)	(1,089,010)	(2,887,427)
Vernon	(583,460)	(548,489)	(628,573)	(851,356)	(2,611,878)
Washington	(282,668)	(260,742)	(374,073)	(599,728)	(1,517,211)
Webster	(591,407)	(516,487)	(691,145)	(1,166,325)	(2,965,364)
West Baton Rouge	(999,062)	(904,033)	(1,219,454)	(1,993,701)	(5,116,250)
West Carroll	(58,928)	(57,624)	(79,950)	(113,497)	(309,999)
West Feliciana	(331,015)	(286,212)	(380,133)	(657,825)	(1,655,185)
Winn	(260,079)	(173,851)	(444,884)	(1,188,127)	(2,066,941)
<b>Total</b>	<b>\$ (73,722,512)</b>	<b>\$ (67,451,307)</b>	<b>\$ (85,762,664)</b>	<b>\$ (137,073,869)</b>	<b>\$ (364,010,352)</b>



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

February 17, 2022

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the employer pension schedules of the Sheriffs' Pension and Relief Fund (the Fund) as of June 30, 2021, and the related notes to the schedules and have issued our report thereon dated February 17, 2022.

### Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Sheriffs' Pension and Relief Fund's employer pension schedules are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and contracts, noncompliance with which could have a direct and material effect on the employer pension schedule amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Fund'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 Fund's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Duplantier, Sharpness, Hogan and Parker, LLP*

New Orleans, Louisiana

SHERIFFS' PENSION AND RELIEF FUND  
SUMMARY SCHEDULE OF FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2021

SUMMARY OF AUDITOR'S RESULTS:

1. The opinion issued on the employer schedules of the Sheriffs' Pension and Relief Fund for the year ended June 30, 2021 was unmodified.
2. The audit of the employer pension schedules disclosed no instances of noncompliance.
3. Findings required to be reported under generally accepted *Government Auditing Standards*:  
  
None
4. Status of prior year comments:  
  
None