

**Municipal Employees' Retirement System
of Louisiana
Baton Rouge, Louisiana
Employer Pension Report
June 30, 2021**

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Independent Auditor's Report

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

Report on the Schedules

We have audited the accompanying schedules of employer allocations for Plans A and B of Municipal Employees' Retirement System of Louisiana ("System") as of and for the year ended June 30, 2021, and the related notes. We have also audited the totals for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (benefit) included in the accompanying schedules of pension amounts by employer for Plans A and B of the System as of and for the year ended June 30, 2021, and the related notes to employer schedules.

Management's Responsibility for the Schedules

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

Auditor's Responsibility

Our responsibility is to express an opinion on the schedules of employer allocations and the specified column totals included in the schedules 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 schedules of employer allocations and the specified column totals included in the schedules of pension amounts by employer are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedules of employer allocations and the specified column totals included in the schedules 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 schedules of employer allocations and the specified column totals included in the schedules of pension amounts by employer, 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 schedules of employer allocations and the specified column totals included in the schedules 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 schedules of employer allocations and the specified column totals included in the schedules of pension amounts by employer.

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

Opinion

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and the net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for all participating entities of the System 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 Matter

As disclosed in Note 6 to the employer schedules, the total pension liability for the Municipal Employees' Retirement System of Louisiana for Plan A and Plan B was \$1,253,886,002 and \$277,663,255, respectively, as of June 30, 2021. The actuarial valuations were based on various assumptions made by the System's actuary, as disclosed in Note 6 to the employer schedules. Because actual experience may differ from the assumptions used in the actuarial valuation, there is a risk that the total pension liability at June 30, 2021 could be understated or overstated.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the System as of and for the year ended June 30, 2021, and our report thereon, dated December 15, 2021, expressed an unmodified opinion on those financial statements.

Other Information

Our audit was conducted for the purpose of forming an opinion on the schedules of employer allocations for Plans A and B and the specified column totals included in the schedules of pension amounts by employer for Plans A and B of the System. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not part of the employer schedules. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the employer schedules. The information has been subjected to the auditing procedures applied in the audit of the employer schedules and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the employer schedules or to the employer 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 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 8, 2022 on our consideration of the System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Municipal Employees' Retirement System of Louisiana's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the System's internal control over financial reporting and compliance.

Restriction on Use

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

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

February 8, 2022

Employer Pension Schedules

Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan A
June 30, 2021

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
15th Judicial District DA	\$ 14,279	0.024444%
Abita Springs	172,370	0.295079%
Acadiana Planning Commission	247,363	0.423459%
Arnaudville	111,189	0.190344%
Baker	867,957	1.485850%
Ball	188,916	0.323404%
Bastrop	308,342	0.527849%
Bastrop City Court	15,293	0.026180%
Berwick	324,468	0.555455%
Bogalusa	23,170	0.039665%
Bunkie	159,672	0.273341%
Cajundome Commission	232,775	0.398486%
Central	21,831	0.037372%
Coushatta	89,966	0.154012%
Covington	923,465	1.580874%
Crowley	480,168	0.821996%
Crowley City Court	2,061	0.003528%
DeQuincy	172,512	0.295322%
Eunice	484,192	0.828885%
Farmerville	283,803	0.485840%
Firefighters' Pension & Relief Fund of N.O.	94,633	0.162002%
Franklin	518,422	0.887483%
Golden Meadow	147,070	0.251768%
Gonzales	1,508,261	2.581982%
Gramercy	193,807	0.331777%
Gretna	1,745,128	2.987473%
Grosse Tete	80,785	0.138295%
Hammond	1,404,653	2.404616%
Hammond City Marshal	98,667	0.168907%
Haughton	142,243	0.243505%
Haynesville	106,356	0.182070%
Homer	125,123	0.214197%
Hornbeck	63,766	0.109161%
Jackson	114,429	0.195890%
Jean Lafitte	84,075	0.143927%
Jeanerette	208,575	0.357058%
Jena	266,408	0.456062%
Jonesboro	195,650	0.334932%
Kenner	4,433,327	7.589383%

(Continued)

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan A
June 30, 2021

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Lafayette	\$ 12,584,685	21.543639%
Lockport	42,284	0.072386%
Louisiana Board of Tax Appeals	55,434	0.094897%
Louisiana Community Development Authority	83,354	0.142693%
Louisiana Energy and Power Authority	528,879	0.905384%
Louisiana Municipal Association	491,407	0.841236%
Mandeville	675,454	1.156305%
Mansfield	440,390	0.753901%
Maringouin	115,603	0.197900%
Mer Rouge	45,754	0.078326%
Minden	1,171,419	2.005344%
Monroe	5,069,018	8.677618%
Morehouse	30,029	0.051406%
Morgan City	1,340,953	2.295569%
Natchitoches	1,566,481	2.681648%
New Iberia	1,029,439	1.762290%
New Roads	338,225	0.579005%
Newellton	40,959	0.070117%
Oakdale	138,484	0.237070%
Opelousas	1,067,219	1.826965%
Opelousas-Eunice Public Library	41,929	0.071778%
Plaquemine	899,367	1.539620%
Port Allen	466,898	0.799280%
Rayville	194,872	0.333600%
Ringgold	46,173	0.079043%
Risk Management	263,141	0.450469%
Rosedale	68,484	0.117237%
Ruston	2,136,266	3.657060%
Sabine Parish Sales & Use Tax	39,382	0.067418%
Slaughter	42,895	0.073432%
Slidell	2,082,184	3.564477%
Springhill	248,882	0.426059%
St. Gabriel	410,236	0.702280%
Sulphur	1,364,011	2.335041%
Sulphur City Court	-	0.000000%
Sunset	38,383	0.065708%
Thibodaux	1,472,639	2.521001%
Turkey Creek	64,189	0.109885%
Ville Platte	400,138	0.684994%

(Continued)

The accompanying notes are an integral part of these schedules.

**Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan A
June 30, 2021**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Vinton	\$ 225,066	0.385289%
Vinton Public Power Authority	4,956	0.008484%
Webster Tax Commission	5,031	0.008613%
West Monroe	1,917,380	3.282355%
Westlake	270,632	0.463293%
Westwego	550,216	0.941911%
Winnfield	378,658	0.648222%
Winnsboro	326,817	0.559476%
Woodworth	192,042	0.328755%
Zachary	753,346	1.289648%
	<u>\$ 58,414,853</u>	<u>100.000000%</u>

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan B
June 30, 2021

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Abbeville	\$ 379,861	3.188867%
Arcadia	59,978	0.503505%
Baldwin	41,285	0.346580%
Basile	38,795	0.325677%
Benton	77,724	0.652479%
Bossier City	1,717,089	14.414661%
Bossier City Marshal	5,231	0.043913%
Boyce	53,683	0.450659%
Brusly	78,661	0.660345%
Campti	24,894	0.208981%
Carencro	190,165	1.596402%
Clinton	40,212	0.337573%
Colfax	22,479	0.188707%
Columbia	18,410	0.154549%
Cottonport	32,551	0.273260%
Delhi	83,529	0.701211%
Denham Springs	488,669	4.102291%
DeRidder	274,779	2.306722%
Donaldsonville	130,993	1.099663%
Duson	74,675	0.626884%
Ferriday	65,593	0.550642%
Folsom	32,521	0.273008%
Fordoche	11,299	0.094853%
Franklinton	113,529	0.953056%
Glenmora	25,325	0.212599%
Grayson	4,055	0.034041%
Hodge	13,427	0.112717%
Independence	35,518	0.298167%
Iowa	103,885	0.872096%
Jennings	263,944	2.215764%
Kaplan	141,727	1.189773%
Kentwood	64,262	0.539468%
Krotz Springs	43,547	0.365569%
Lake Arthur	38,835	0.326013%
Lake Charles	2,767,010	23.228564%
Lake Providence	31,993	0.268576%
Lecompte	17,960	0.150771%
Leesville	224,321	1.883135%
Leonville	52,116	0.437505%

(Continued)

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Schedule of Employer Allocations – Plan B
June 30, 2021

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Livingston	\$ 110,648	0.928871%
Lutcher	96,198	0.807565%
Madisonville	84,732	0.711310%
Mangham	7,349	0.061694%
Many	129,585	1.087843%
Maurice	48,486	0.407031%
Morganza	20,671	0.173529%
Napoleonville	6,126	0.051427%
New Llano	34,428	0.289017%
Oak Grove	59,859	0.502506%
Olla	29,242	0.245481%
Patterson	168,025	1.410540%
Pine Prairie	27,454	0.230472%
Pineville	596,720	5.009360%
Pollock	85,171	0.714996%
Ponchatoula	214,153	1.797777%
Rayne	321,197	2.696393%
Rosepine	52,291	0.438974%
Scott	153,223	1.286280%
South Central Planning & Development	556,476	4.671518%
St. Francisville	111,583	0.936720%
St. Joseph	6,275	0.052678%
St. Martinville	215,508	1.809152%
Vidalia	622,536	5.226081%
Vivian	64,321	0.539964%
Welsh	89,213	0.748927%
White Castle	71,166	0.597426%
Wisner	16,107	0.135215%
Zwolle	28,828	0.242007%
	<u>\$ 11,912,101</u>	<u>100.000000%</u>

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Schedule of Pension Amounts by Employer - Plan A
As of and for the Year Ended June 30, 2021

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources						Pension Expense (Benefit)		
	Net Pension Liability	Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments		Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion		Total Pension Expense (Benefit)
15th Judicial District DA	\$ 67,991	\$ 25	\$ 2,485	\$ -	\$ -	\$ 2,510	\$ 777	\$ -	\$ 19,156	\$ 3,193	\$ 23,126	\$ 7,786	\$ 9,536	\$ 17,322	
Abita Springs	820,763	296	29,994	-	127,309	157,599	9,384	-	231,250	-	240,634	93,992	76,402	170,394	
Acadiana Planning Commission	1,177,853	424	43,043	-	68,614	112,081	13,470	-	331,861	1,258	346,589	134,885	6,350	141,235	
Arnaudville	529,442	191	19,347	-	13,299	32,837	6,055	-	149,169	16,553	171,777	60,631	29,292	89,923	
Baker	4,132,897	1,489	151,032	-	201,592	354,113	47,261	-	1,164,450	-	1,211,711	473,291	286,064	759,355	
Ball	899,549	324	32,873	-	-	33,197	10,287	-	253,450	67,597	331,334	103,015	(84,717)	18,298	
Bastrop	1,468,214	529	53,654	-	-	54,183	16,790	-	413,670	285,987	716,447	168,137	(272,193)	(104,056)	
Bastrop City Court	72,820	26	2,661	-	5,559	8,246	833	-	20,517	14,473	35,823	8,339	1,403	9,742	
Berwick	1,545,000	557	56,461	-	19,274	76,292	17,666	-	435,306	30,972	483,944	176,930	1,420	178,350	
Bogalusa	110,328	40	4,032	-	-	4,072	1,260	-	31,087	2,141	34,488	12,635	(1,127)	11,508	
Bunkie	760,299	274	27,784	-	23,000	51,058	8,696	-	214,215	25,917	248,828	87,068	24,950	112,018	
Cajundome Commission	1,108,390	399	40,504	-	-	40,903	12,675	-	312,289	1,568,298	1,893,262	126,931	(1,264,629)	(1,137,698)	
Central	103,950	37	3,800	-	28	3,865	1,189	-	29,289	12,489	42,967	11,904	(9,234)	2,670	
Coushatta	428,385	154	15,654	-	21,802	37,610	4,898	-	120,698	-	125,596	49,058	20,225	69,283	
Covington	4,397,206	1,585	160,690	-	154,036	316,311	50,283	-	1,238,919	305,114	1,594,316	503,559	(70,524)	433,035	
Crowley	2,286,385	824	83,552	-	19,267	103,643	26,145	-	644,192	167,778	838,115	261,832	(154,138)	107,694	
Crowley City Court	9,813	4	359	-	1,879	2,242	112	-	2,765	111,178	114,055	1,124	(50,128)	(49,004)	
DeQuincy	821,439	296	30,020	-	75,427	105,743	9,393	-	231,442	-	240,835	94,069	57,845	151,914	
Eunice	2,305,546	831	84,254	-	-	85,085	26,364	-	649,590	114,762	790,716	264,026	(239,096)	24,930	
Farmerville	1,351,366	487	49,383	-	-	49,870	15,453	-	380,749	75,778	471,980	154,756	(112,142)	42,614	
Firefighters' Pension & Relief															
Fund of N.O.	450,609	162	16,466	-	53,782	70,410	5,152	-	126,960	13,299	145,411	51,603	193,327	244,930	
Franklin	2,468,537	890	90,211	-	108,082	199,183	28,230	-	695,512	70,603	794,345	282,692	191,425	474,117	
Golden Meadow	700,294	252	25,590	-	57,336	83,178	8,008	-	197,309	-	205,317	80,196	(5,107)	75,089	
Gonzales	7,181,791	2,588	262,451	-	27,644	292,683	82,125	-	2,023,478	28,759	2,134,362	822,444	30,096	852,540	
Gramercy	922,839	333	33,724	-	-	34,057	10,552	-	260,010	126,381	396,943	105,682	(35,543)	70,139	
Gretna	8,309,666	2,994	303,670	-	57,763	364,427	95,022	-	2,341,257	90,176	2,526,455	951,606	187,555	1,139,161	
Grosse Tete	384,668	139	14,057	-	8,819	23,015	4,399	-	108,380	-	112,779	44,051	11,023	55,074	
Hammond	6,688,447	2,410	244,423	-	-	246,833	76,484	-	1,884,477	483,183	2,444,144	765,947	(188,172)	577,775	
Hammond City Marshal	469,815	169	17,169	-	35,593	52,931	5,372	-	132,370	4,999	142,741	53,802	38,922	92,724	
Haughton	677,310	244	24,751	-	4,050	29,045	7,746	-	190,834	-	198,580	77,564	(13,003)	64,561	
Haynesville	506,428	182	18,505	-	-	18,687	5,792	-	142,687	63,355	211,834	57,995	(25,157)	32,838	
Homer	595,790	215	21,772	-	134,026	156,013	6,812	-	167,865	-	174,677	68,229	145,907	214,136	
Hornbeck	303,632	109	11,095	-	18,356	29,560	3,473	-	85,548	15,489	104,510	34,771	(25,040)	9,731	
Jackson	544,869	196	19,912	-	-	20,108	6,231	-	153,519	89,007	248,757	62,397	(73,637)	(11,240)	
Jean Lafitte	400,333	144	14,630	-	28,120	42,894	4,578	-	112,794	-	117,372	45,845	15,986	61,831	
Jeanerette	993,158	358	36,294	-	-	36,652	11,357	-	279,823	179,060	470,240	113,734	(125,891)	(12,157)	
Jena	1,268,538	457	46,357	-	-	46,814	14,507	-	357,412	96,375	468,294	145,270	(138,276)	6,994	
Jonesboro	931,614	336	34,046	-	61,425	95,807	10,653	-	262,483	41,650	314,786	106,687	2,382	109,069	
Kenner	21,109,894	7,607	771,439	-	1,101,230	1,880,276	241,396	-	5,947,736	-	6,189,132	2,417,461	972,563	3,390,024	
Lafayette	59,923,703	21,594	2,189,849	-	9,252,855	11,464,298	685,239	-	16,883,571	-	17,568,810	6,862,338	5,086,497	11,948,835	
Lockport	201,342	73	7,358	-	5,550	12,981	2,301	-	56,728	16,166	75,195	23,057	5,235	28,292	
Louisiana Board of Tax Appeals	263,956	95	9,645	-	183	9,923	3,020	-	74,372	2,402	79,794	30,228	(13)	30,215	
Louisiana Community Development Authority	396,901	143	14,506	-	-	14,649	4,539	-	111,826	12,505	128,870	45,452	(8,703)	36,749	
Louisiana Energy and Power Authority	2,518,329	908	92,029	-	-	92,937	28,799	-	709,541	177,855	916,195	288,394	(185,376)	103,018	

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Schedule of Pension Amounts by Employer - Plan A
As of and for the Year Ended June 30, 2021

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Benefit)			
	Net Pension Liability	Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Differences Between Projected and Actual Earnings on Pension Plan Investments		Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion		Total Pension Expense (Benefit)	
				Changes in Proportion	Changes in Assumptions			Changes in Proportion	Changes in Assumptions			Changes in Proportion	Changes in Assumptions		
Louisiana Municipal Association	\$ 2,339,901	\$ 843	\$ 85,509	\$ -	\$ -	\$ 86,352	\$ 26,757	\$ -	\$ 659,270	\$ 51,989	\$ 738,016	\$ 267,961	\$ (46,256)	\$ 221,705	
Mandeville	3,216,266	1,159	117,536	-	-	118,695	36,779	-	906,188	216,227	1,159,194	368,320	(153,148)	215,172	
Mansfield	2,096,978	756	76,632	-	28,895	106,283	23,978	-	590,827	146,129	760,934	240,142	12,579	252,721	
Maringouin	550,460	198	20,114	-	17,370	37,682	6,294	-	155,092	21,669	183,055	63,037	(541)	62,496	
Mer Rouge	217,864	79	7,963	-	4,797	12,839	2,492	-	61,385	-	63,877	24,949	3,194	28,143	
Minden	5,577,871	2,010	203,837	-	24,681	230,528	63,784	-	1,571,570	5,533	1,640,887	638,766	67,244	706,010	
Monroe	24,136,823	8,698	882,055	-	-	890,753	276,009	-	6,800,577	1,253,785	8,330,371	2,764,099	(1,098,257)	1,665,842	
Morehouse	142,986	52	5,226	-	-	5,278	1,635	-	40,286	34,908	76,829	16,374	(50,128)	(33,754)	
Morgan City	6,385,133	2,301	233,339	-	-	235,640	73,016	-	1,799,018	261,658	2,133,692	731,212	(115,263)	615,949	
Natchitoches	7,459,013	2,688	272,581	-	-	275,269	85,296	-	2,101,586	334,505	2,521,387	854,191	(434,398)	419,793	
New Iberia	4,901,815	1,766	179,131	-	-	180,897	56,054	-	1,381,092	363,750	1,800,896	561,346	(221,931)	339,415	
New Roads	1,610,504	580	58,854	-	-	59,434	18,417	-	453,763	74,080	546,260	184,432	(96,422)	88,010	
Newellton	195,031	70	7,127	-	-	7,197	2,230	-	54,952	52,719	109,901	22,335	(47,693)	(25,358)	
Oakdale	659,411	238	24,097	-	-	24,335	7,540	-	185,789	117,691	311,020	75,514	(69,155)	6,359	
Opelousas	5,081,709	1,831	185,706	-	-	187,537	58,111	-	1,431,776	709,454	2,199,341	581,947	(454,201)	127,746	
Opelousas-Eunice Public Library	199,651	72	7,296	-	-	7,368	2,284	-	56,253	44,525	103,062	22,864	(47,369)	(24,505)	
Plaquemine	4,282,458	1,543	156,498	-	-	158,041	48,971	-	1,206,586	130,944	1,386,501	490,418	(36,986)	453,432	
Port Allen	2,223,200	801	81,245	-	-	82,046	25,423	-	626,391	174,677	826,491	254,596	(40,304)	214,292	
Rayville	927,909	334	33,910	-	20,376	54,620	10,612	-	261,440	29,979	302,031	106,262	39,662	145,924	
Ringgold	219,858	79	8,034	-	-	8,113	2,515	-	61,944	15,147	79,606	25,178	(15,031)	10,147	
Risk Management	1,252,981	452	45,789	-	-	46,241	14,329	-	353,030	219,655	587,014	143,489	(184,781)	(41,292)	
Rosedale	326,095	118	11,917	-	-	12,035	3,730	-	91,877	33,893	129,500	37,344	(15,755)	21,589	
Ruston	10,172,124	3,666	371,729	-	-	375,395	116,320	-	2,866,010	363,647	3,345,977	1,164,891	69,764	1,234,655	
Sabine Parish Sales & Use Tax	187,523	68	6,852	-	25,846	32,766	2,144	-	52,835	-	54,979	21,475	80,528	102,003	
Slaughter	204,251	74	7,464	-	-	7,538	2,335	-	57,548	30,094	89,977	23,390	39,785	63,175	
Slidell	9,914,605	3,573	362,319	-	-	365,892	113,375	-	2,793,452	677,281	3,584,108	1,135,400	(538,899)	596,501	
Springhill	1,185,085	427	43,308	-	-	43,735	13,553	-	333,899	160,765	508,217	135,713	(112,198)	23,515	
St. Gabriel	1,953,395	704	71,385	-	112,330	184,419	22,338	-	550,371	43,990	616,699	223,699	4,732	228,431	
Sulphur	6,494,924	2,341	237,350	-	-	239,691	74,270	-	1,829,952	665,617	2,569,839	743,785	(108,275)	635,510	
Sulphur City Court	-	-	1	-	-	1	(1)	-	-	79,765	79,764	-	(56,209)	(56,209)	
Sunset	182,768	66	6,679	-	5,829	12,574	2,090	-	51,495	45,068	98,653	20,930	(70,808)	(49,878)	
Thibodaux	7,012,174	2,527	256,253	-	156,413	415,193	80,184	-	1,975,687	53,057	2,108,928	803,019	(42,415)	760,604	
Turkey Creek	305,646	110	11,170	-	111,897	123,177	3,494	-	86,117	-	89,611	35,002	74,071	109,073	
Ville Platte	1,905,314	687	69,627	-	24,542	94,856	21,786	-	536,825	75,777	634,388	218,192	(94,764)	123,428	
Vinton	1,071,684	386	39,164	-	-	39,550	12,256	-	301,946	119,495	433,697	122,727	(98,656)	24,071	
Vinton Public Power Authority	23,599	9	862	-	892	1,763	269	-	6,649	-	6,918	2,702	755	3,457	
Webster Tax Commission	23,958	9	875	-	22,059	22,943	274	-	6,749	-	7,023	2,744	11,030	13,774	
West Monroe	9,129,868	3,290	333,641	-	34,221	371,152	104,402	-	2,572,352	637,367	3,314,121	1,045,533	(429,233)	616,300	
Westlake	1,288,652	464	47,093	-	-	47,557	14,735	-	363,077	448,389	826,201	147,574	(202,530)	(54,956)	
Westwego	2,619,930	944	95,742	-	98,893	195,579	29,959	-	738,167	-	768,126	300,029	(8,140)	291,889	
Winnfield	1,803,033	650	65,889	-	92,903	159,442	20,618	-	508,005	48,508	577,131	206,479	119,445	325,924	
Winnboro	1,556,185	561	56,869	-	-	57,430	17,795	-	438,457	150,989	607,241	178,211	133,867	312,078	
Woodworth	914,434	330	33,416	-	46,473	80,219	10,457	-	375,641	47,711	315,809	104,719	(15,915)	88,804	
Zachary	3,587,161	1,293	131,085	-	32,402	164,780	41,022	-	1,010,683	291,540	1,343,245	410,794	(63,554)	347,240	
	<u>\$ 278,150,329</u>	<u>\$ 100,237</u>	<u>\$ 10,164,700</u>	<u>\$ -</u>	<u>\$ 12,546,719</u>	<u>\$ 22,811,656</u>	<u>\$ 3,180,709</u>	<u>\$ -</u>	<u>\$ 78,369,165</u>	<u>\$ 12,546,729</u>	<u>\$ 94,096,603</u>	<u>\$ 31,853,197</u>	<u>\$ -</u>	<u>\$ 31,853,197</u>	

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Schedule of Pension Amounts by Employer - Plan B
As of and for the Year Ended June 30, 2021

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Benefit)			
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments		Total Deferred Inflows of Resources	Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion		Total Pension Expense (Benefit)
					Changes in Proportion					Changes in Proportion				Changes in Proportion	
Abbeville	\$ 1,847,338	\$ -	\$ 74,761	\$ -	\$ 133,399	\$ 208,160	\$ 76,235	\$ -	\$ 499,225	\$ -	\$ 575,460	\$ 274,912	\$ 58,790	\$ -	\$ 333,702
Arcadia	291,685	-	11,803	-	-	11,803	12,038	-	78,826	137,086	227,950	43,407	(58,800)	-	(15,393)
Baldwin	200,777	-	8,125	-	17,666	25,791	8,284	-	54,257	-	62,541	29,879	19,561	-	49,440
Basile	188,667	-	7,638	-	22,631	30,269	7,786	-	50,987	3,470	62,243	28,077	(4,805)	-	23,272
Benton	377,987	-	15,297	-	14,081	29,378	15,600	-	102,145	10,942	128,687	56,250	(8,797)	-	47,453
Bossier City	8,350,537	-	337,940	-	-	337,940	344,607	-	2,256,651	315,743	2,917,001	1,242,685	4,054	-	1,246,739
Bossier City Marshal	25,439	-	1,029	-	8,091	9,120	1,049	-	6,875	101	8,025	3,786	3,726	-	7,512
Boyce	261,071	-	10,565	-	35,049	45,614	10,774	-	70,552	5,389	86,715	38,851	32,366	-	71,217
Brusly	382,544	-	15,480	-	19,089	34,569	15,786	-	103,378	-	119,164	56,928	19,155	-	76,083
Campti	121,064	-	4,899	-	-	4,899	4,996	-	32,716	16,583	54,295	18,016	5,876	-	23,892
Carencro	924,809	-	37,426	-	124,651	162,077	38,165	-	249,921	-	288,086	137,625	75,982	-	213,607
Clinton	195,559	-	7,915	-	-	7,915	8,070	-	52,847	33,183	94,100	29,102	(41,451)	-	(12,349)
Colfax	109,320	-	4,424	-	-	4,424	4,511	-	29,541	63,519	97,571	16,268	(35,700)	-	(19,432)
Columbia	89,532	-	3,624	-	5,396	9,020	3,693	-	24,196	-	27,889	13,324	3,139	-	16,463
Cottonport	158,302	-	6,406	-	9,231	15,637	6,532	-	42,780	-	49,312	23,558	(5,697)	-	17,861
Delhi	406,218	-	16,440	-	-	16,440	16,763	-	109,776	58,446	184,985	60,451	(41,038)	-	19,413
Denham Springs	2,376,492	-	96,173	-	-	96,173	98,073	-	642,221	37,566	777,860	353,658	(42,299)	-	311,359
DeRidder	1,336,304	-	54,079	-	21,538	75,617	55,146	-	361,123	31,122	447,391	198,862	(42,811)	-	156,051
Donaldsonville	637,044	-	25,781	-	28,744	54,525	26,290	-	172,154	9,677	208,121	94,802	5,464	-	100,266
Duson	363,159	-	14,696	-	24,918	39,614	14,986	-	98,140	-	113,126	54,044	4,955	-	58,999
Ferriday	318,992	-	12,909	-	33,572	46,481	13,163	-	86,205	4,251	103,619	47,471	9,169	-	56,640
Folsom	158,156	-	6,401	-	15,884	22,285	6,526	-	42,742	-	49,268	23,536	13,380	-	36,916
Fordoche	54,949	-	2,224	-	527	2,751	2,268	-	14,848	-	17,116	8,177	753	-	8,930
Franklinton	552,114	-	22,345	-	9,637	31,982	22,784	-	149,203	34,044	206,031	82,163	(83,571)	-	(1,408)
Glenmora	123,160	-	4,984	-	-	4,984	5,083	-	33,283	9,372	47,738	18,328	(1,284)	-	17,044
Grayson	19,720	-	798	-	960	1,758	814	-	5,330	17,551	23,695	2,935	(11,538)	-	(8,603)
Hodge	65,298	-	2,643	-	34,122	36,765	2,695	-	17,649	-	20,344	9,717	12,760	-	22,477
Independence	172,731	-	6,990	-	-	6,990	7,128	-	46,679	18,732	72,539	25,705	(13,162)	-	12,543
Iowa	505,213	-	20,445	-	75,796	96,241	20,848	-	136,529	-	157,377	75,183	63,594	-	138,777
Jennings	1,283,611	-	51,947	-	45,316	97,263	52,971	-	346,883	-	399,854	191,021	8,449	-	199,470
Kaplan	689,246	-	27,893	-	21,541	49,434	28,444	-	186,261	37,430	252,135	102,570	(37,398)	-	65,172
Kentwood	312,518	-	12,648	-	-	12,648	12,897	-	84,456	21,758	119,111	46,507	(52,851)	-	(6,344)
Krotz Springs	211,777	-	8,571	-	33,056	41,627	8,739	-	57,233	-	65,972	31,516	27,031	-	58,547
Lake Arthur	188,862	-	7,643	-	-	7,643	7,795	-	51,037	49,880	108,712	28,106	(20,878)	-	7,228
Lake Charles	13,456,506	-	544,575	-	105,629	650,204	555,318	-	3,636,488	404,973	4,596,779	2,002,530	(91,372)	-	1,911,158
Lake Providence	155,588	-	6,297	-	-	6,297	6,420	-	42,046	52,783	101,249	23,154	(59,433)	-	(36,279)
Lecompte	87,343	-	3,535	-	-	3,535	3,604	-	23,605	26,550	53,759	12,998	(2,720)	-	10,278
Leesville	1,090,916	-	44,148	-	-	44,148	45,019	-	294,809	87,467	427,295	162,345	(31,020)	-	131,325
Leonville	253,450	-	10,257	-	-	10,257	10,458	-	68,492	42,546	121,496	37,717	(45,627)	-	(7,910)
Livingston	538,103	-	21,776	-	29,087	50,863	22,206	-	145,415	-	167,621	80,078	25,253	-	105,331
Lutcher	467,829	-	18,932	-	20,143	39,075	19,305	-	126,425	-	145,730	69,620	10,158	-	79,778
Madisonville	412,068	-	16,676	-	-	16,676	17,005	-	111,357	46,170	174,532	61,322	(36,861)	-	24,461
Mangham	35,740	-	1,447	-	6,984	8,431	1,475	-	9,659	1,033	12,167	5,319	7,759	-	13,078
Many	630,197	-	25,502	-	68,139	93,641	26,007	-	170,305	-	196,312	93,783	51,303	-	145,086
Maurice	235,797	-	9,543	-	7,225	16,768	9,730	-	63,722	786	74,238	35,090	18,683	-	53,773
Mermentau	-	-	-	-	-	-	-	-	1	-	1	-	(4,313)	-	(4,313)

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Schedule of Pension Amounts by Employer - Plan B
As of and for the Year Ended June 30, 2021

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources						Pension Expense (Benefit)		
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Differences Between Projected and Actual Earnings on Pension Plan Investments		Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion		
				Earnings on Pension Plan Investments	Changes in Proportion				Earnings on Pension Plan Investments	Changes in Proportion			Amounts from Changes in Proportion	Total Pension Expense (Benefit)	
Morganza	\$ 100,527	\$ -	\$ 4,069	\$ -	\$ 920	\$ 4,989	\$ 4,150	\$ -	\$ 27,166	\$ 3,673	\$ 34,989	\$ 14,960	\$ (806)	\$ 14,154	
Napoleonville	29,792	-	1,205	-	2,797	4,002	1,228	-	8,052	-	9,280	4,434	504	4,938	
New Llano	167,430	-	6,776	-	25,207	31,983	6,909	-	45,246	8,915	61,070	24,916	(1,410)	23,506	
Oak Grove	291,106	-	11,781	-	5,291	17,072	12,014	-	78,669	-	90,683	43,321	8,564	51,885	
Olla	142,209	-	5,755	-	24,825	30,580	5,869	-	38,432	-	44,301	21,163	8,523	29,686	
Patterson	817,138	-	33,070	-	16,679	49,749	33,722	-	220,824	-	254,546	121,602	(15,124)	106,478	
Pine Prairie	133,514	-	5,403	-	5,950	11,353	5,510	-	36,080	15,529	57,119	19,869	(5,847)	14,022	
Pineville	2,901,965	-	117,442	-	14,470	131,912	119,757	-	784,227	159,071	1,063,055	431,856	(84,172)	347,684	
Pollock	414,203	-	16,764	-	2,759	19,523	17,094	-	111,935	2,119	131,148	61,640	11,024	72,664	
Ponchatoula	1,041,468	-	42,147	-	72,404	114,551	42,979	-	281,447	-	324,426	154,986	66,198	221,184	
Rayne	1,562,044	-	63,215	-	41,219	104,434	64,462	-	422,127	62,289	548,878	232,455	(22,064)	210,391	
Rosepine	254,301	-	10,292	-	27,487	37,779	10,495	-	68,721	-	79,216	37,844	27,734	65,578	
Scott	745,153	-	30,155	-	47,728	77,883	30,750	-	201,370	-	232,120	110,890	15,478	126,368	
South Central Planning & Development	2,706,250	-	109,520	-	544,659	654,179	111,679	-	731,337	-	843,016	402,731	272,633	675,364	
St. Francisville	542,650	-	21,961	-	14,231	36,192	22,394	-	146,645	-	169,039	80,754	14,389	95,143	
St. Joseph	30,517	-	1,235	-	2,713	3,948	1,260	-	8,246	6,335	15,841	4,541	(5,137)	(596)	
St. Martinville	1,048,057	-	42,414	-	107,803	150,217	43,251	-	283,227	-	326,478	155,967	22,063	178,030	
Vidalia	3,027,514	-	122,521	-	40,506	163,027	124,938	-	818,156	124,379	1,067,473	450,539	(7,036)	443,503	
Vivian	312,806	-	12,659	-	42,366	55,025	12,909	-	84,533	-	97,442	46,550	7,631	54,181	
Welsh	433,860	-	17,558	-	-	17,558	17,905	-	117,245	26,341	161,491	64,565	(21,840)	42,725	
White Castle	346,094	-	14,006	-	5,897	19,903	14,282	-	93,528	52,766	160,576	51,504	(22,565)	28,939	
Wisner	78,331	-	3,170	-	6,865	10,035	3,232	-	21,167	8,166	32,565	11,657	5,550	17,207	
Zwolle	140,197	-	5,674	-	22,853	28,527	5,777	-	37,887	-	43,664	20,863	17,776	38,639	
	<u>\$ 57,930,858</u>	<u>\$ -</u>	<u>\$ 2,344,422</u>	<u>\$ -</u>	<u>\$ 2,047,731</u>	<u>\$ 4,392,153</u>	<u>\$ 2,390,652</u>	<u>\$ -</u>	<u>\$ 15,655,240</u>	<u>\$ 2,047,736</u>	<u>\$ 20,093,628</u>	<u>\$ 8,620,983</u>	<u>\$ -</u>	<u>\$ 8,620,983</u>	

The accompanying notes are an integral part of these schedules.

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2021

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

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

Note 1-Summary of Significant Accounting Policies

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

A. Basis of Accounting

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

B. Plan Fiduciary Net Position

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

C. System Employees

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

D. Use of Estimates

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

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2021

Note 2-Plan Description

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

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

Plan Membership

For the year ended June 30, 2021, there were 87 contributing municipalities in Plan A and 67 in Plan B. At June 30, 2021, statewide retirement membership consists of the following:

	<u>Plan A</u>	<u>Plan B</u>	<u>Total</u>
Inactive plan members or beneficiaries receiving benefits	3,673	1,125	4,798
Inactive plan members entitled to but not yet receiving benefits	3,698	1,855	5,553
Active plan members	<u>4,611</u>	<u>1,980</u>	<u>6,591</u>
Total participants as of the valuation date	<u>11,982</u>	<u>4,960</u>	<u>16,942</u>

Plan eligibility and benefits are as follows:

A. Eligibility Requirements

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

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

B. Retirement Benefits

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

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2021

Note 2-Plan Description (Continued)

B. Retirement Benefits (Continued)

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

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

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

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

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

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

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

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

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

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2021

Note 2-Plan Description (Continued)

B. Retirement Benefits (Continued)

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

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

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

C. Survivor Benefits

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

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

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

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

D. DROP Benefits

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

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2021

Note 2-Plan Description (Continued)

D. DROP Benefits (Continued)

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

E. Disability Benefits

For Plan A, a member shall be eligible to retire and receive a disability benefit if he has at least five years of creditable service, is not eligible for normal retirement, and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of (1) an amount equal to three percent of his final compensation multiplied by his years of creditable service, but not less than forty-five percent of his final compensation, or (2) an amount equal to what the member's normal retirement benefit would be based on the member's current final compensation, but assuming the member remained in continuous service until his earliest normal retirement age and using those retirement benefit computation factors which would be applicable to the member's normal retirement.

For Plan B, a member shall be eligible to retire and receive a disability benefit if he has at least ten years of creditable service, is not eligible for normal retirement, and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan B shall be paid a disability benefit equal to the lesser of (1) an amount equal to two percent of his final compensation multiplied by his years of creditable service, but not less than thirty percent of his final compensation, or (2) an amount equal to what the member's normal retirement benefit would be based on the member's current final compensation, but assuming the member remained in continuous service until his earliest normal retirement age and using those retirement benefit computation factors which would be applicable to the member's normal retirement.

F. Cost of Living Increases

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

G. Deferred Benefits

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

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2021

Note 3-Contributions

Contributions for all members are established by statute. For the year ended June 30, 2021, member contributions were at 10.00% of earnable compensation for Plan A and 5.00% of earnable compensation for Plan B. The contributions are deducted from the member's salary and remitted by the participating municipality.

According to state statute, contributions for all employers are actuarially determined each year. For the year ended June 30, 2021, the employer contribution rate was 29.50% of member's earnings for Plan A and employer contribution rate was 15.50% of member's earnings for Plan B.

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

Administrative costs of the System are financed through employer contributions.

Note 4-Schedule of Employer Allocations

The schedule of employer allocations reports the employer contributions in addition to the employer allocation percentage. The employer contributions are used to determine the proportionate relationship of each employer to all employers of the System. The allocation percentages were used in calculating each employer's proportionate share of the pension amounts.

The allocation method used in determining each employer's proportion was based on the employer's contribution effort to the plan for the current fiscal year as compared to the total of all employers' contribution effort to the plan for the current fiscal year. The employers' contribution effort was based on actual employer contributions made to the System for the fiscal year ended June 30, 2021.

Note 5-Schedule of Pension Amounts by Employer

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

Note 6-Actuarial Methods and Assumptions

Net Pension Liability

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

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2021

Note 6-Actuarial Methods and Assumptions (Continued)

Net Pension Liability (Continued)

The components of the net pension liability of the System's employers for Plan A as of June 30, 2021 are as follows:

Total pension liability	\$ 1,253,886,002
Less plan fiduciary net position	<u>975,735,673</u>
Employers' net pension liability	<u>\$ 278,150,329</u>
 Plan fiduciary net position as a percentage of the total pension liability	 77.82%

The components of the net pension liability of the System's employers for Plan B as of June 30, 2021 are as follows:

Total pension liability	\$ 277,663,255
Less plan fiduciary net position	<u>219,732,397</u>
Employers' net pension liability	<u>\$ 57,930,858</u>
 Plan fiduciary net position as a percentage of the total pension liability	 79.14%

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

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period from July 1, 2013 through June 30, 2018.

Information on the actuarial valuation and assumptions is as follows:

Valuation date	June 30, 2021
Actuarial cost method	Entry age normal
Expected remaining service lives	3 years
Investment rate of return	6.85%, net of pension plan investment expense, including inflation
Inflation rate	2.5%

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2021

Note 6-Actuarial Methods and Assumptions (Continued)

Net Pension Liability (Continued)

Salary increases, including inflation and merit increases:	
- 1 to 4 years of service	6.4%-Plan A and 7.4%-Plan B
- More than 4 years of service	4.5%-Plan A and 4.9%-Plan B
 Annuitant and beneficiary mortality	 PubG-2010(B) Healthy Retiree Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales.
 Employee mortality	 PubG-2010(B) Employee Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales.
 Disabled lives mortality	 PubNS-2010(B) Disabled Retiree Table set equal to 120% for males and females with the full generational MP2018 scale.

Discount Rate

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

The target allocation and best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2021 are summarized in the following table:

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
Public equity	53%	2.31%
Public fixed income	38%	1.65%
Alternatives	9%	0.39%
Totals	<u>100%</u>	4.35%
 Inflation		<u>2.60%</u>
Expected Arithmetic Nominal Return		<u>6.95%</u>

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2021

Note 6-Actuarial Methods and Assumptions (Continued)

Discount Rate (Continued)

The discount rate used to measure the total pension liability was 6.85% for the year ended June 30, 2021. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Note 7-Sensitivity to Changes in Discount Rate

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

Changes in net pension liability from changes in the discount rate as of June 30, 2021 for Plan A are as follows:

	Changes in Discount Rate		
	1% Decrease (5.85%)	Current Discount Rate (6.85%)	1% Increase (7.85%)
Net pension liability	\$ 411,954,829	\$ 278,150,329	\$ 165,133,877

Changes in net pension liability from changes in the discount rate as of June 30, 2021 for Plan B are as follows:

	Changes in Discount Rate		
	1% Decrease (5.85%)	Current Discount Rate (6.85%)	1% Increase (7.85%)
Net pension liability	\$ 88,877,974	\$ 57,930,858	\$ 31,755,392

Note 8-Changes in Net Pension Liability

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

Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2021

Note 8-Changes in Net Pension Liability (Continued)

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

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

Differences Between Expected and Actual Experience

The differences between expected and actual experience for Plan A and Plan B resulted in deferred inflows and outflows of resources and pension expense (benefit) as of June 30, 2021 as follows:

		Plan A			June 30, 2021	
	<u>Deferred</u>	<u>Deferred</u>	<u>Pension</u>	<u>Deferred</u>	<u>Deferred</u>	
	<u>Outflows</u>	<u>Inflows</u>	<u>(Benefit)</u>	<u>Outflows</u>	<u>Inflows</u>	
2021	\$ -	\$ 4,771,062	\$ (1,590,353)	\$ -	\$ 3,180,709	
2020	200,472	-	100,235	100,237	-	
2019	-	2,450,867	(2,450,867)	-	-	
				<u>\$ 100,237</u>	<u>\$ 3,180,709</u>	
		Plan B			June 30, 2021	
	<u>Deferred</u>	<u>Deferred</u>	<u>Pension</u>	<u>Deferred</u>	<u>Deferred</u>	
	<u>Outflows</u>	<u>Inflows</u>	<u>(Benefit)</u>	<u>Outflows</u>	<u>Inflows</u>	
2021	\$ -	\$ 3,183,144	\$ (1,061,054)	\$ -	\$ 2,122,090	
2020	-	537,124	(268,562)	-	268,562	
2019	-	987,671	(987,671)	-	-	
				<u>\$ -</u>	<u>\$ 2,390,652</u>	

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Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2021

Note 8-Changes in Net Pension Liability (Continued)

Net Differences Between Projected and Actual Earnings on Pension Plan Investments

The differences between projected and actual investment earnings for Plan A and Plan B resulted in net deferred inflows of resources and pension expense (benefit) as of June 30, 2021 as follows:

Plan A						
June 30, 2021						
	<u>Deferred</u>	<u>Deferred</u>	<u>Pension</u>	<u>Deferred</u>	<u>Deferred</u>	<u>Net Deferred</u>
	<u>Outflows</u>	<u>Inflows</u>	<u>Expense</u>	<u>Outflows</u>	<u>Inflows</u>	<u>Inflows</u>
			<u>(Benefit)</u>			
2021	\$ -	\$ 132,640,791	\$ (26,528,159)	\$ -	\$ 106,112,632	\$ (106,112,632)
2020	25,295,907	-	6,323,976	18,971,931	-	18,971,931
2019	10,437,158	-	3,479,052	6,958,106	-	6,958,106
2018	3,626,861	-	1,813,431	1,813,430	-	1,813,430
2017	3,783,183	-	3,783,183	-	-	-
				<u>\$ 27,743,467</u>	<u>\$ 106,112,632</u>	<u>\$ (78,369,165)</u>

Plan B						
June 30, 2021						
	<u>Deferred</u>	<u>Deferred</u>	<u>Pension</u>	<u>Deferred</u>	<u>Deferred</u>	<u>Net Deferred</u>
	<u>Outflows</u>	<u>Inflows</u>	<u>Expense</u>	<u>Outflows</u>	<u>Inflows</u>	<u>Inflows</u>
			<u>(Benefit)</u>			
2021	\$ -	\$ 27,507,064	\$ (5,501,413)	\$ -	\$ 22,005,651	\$ (22,005,651)
2020	5,764,134	-	1,441,034	4,323,100	-	4,323,100
2019	2,401,267	-	800,423	1,600,844	-	1,600,844
2018	852,940	-	426,473	426,467	-	426,467
2017	820,076	-	820,076	-	-	-
				<u>\$ 6,350,411</u>	<u>\$ 22,005,651</u>	<u>\$ (15,655,240)</u>

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Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2021

Note 8-Changes in Net Pension Liability (Continued)

Changes in Assumptions or Other Inputs

The changes in assumptions for Plan A and Plan B resulted in deferred outflows of resources and pension expense as of June 30, 2021 as follows:

Plan A					
June 30, 2021					
	<u>Deferred</u>	<u>Deferred</u>	<u>Pension</u>	<u>Deferred</u>	<u>Deferred</u>
	<u>Outflows</u>	<u>Inflows</u>	<u>Expense</u>	<u>Outflows</u>	<u>Inflows</u>
			<u>(Benefit)</u>		
2021	\$ 12,070,620	\$ -	\$ 4,023,552	\$ 8,047,068	\$ -
2020	4,235,264	-	2,117,632	2,117,632	-
2019	3,038,146	-	3,038,146	-	-
				<u>\$ 10,164,700</u>	<u>\$ -</u>

Plan B					
June 30, 2021					
	<u>Deferred</u>	<u>Deferred</u>	<u>Pension</u>	<u>Deferred</u>	<u>Deferred</u>
	<u>Outflows</u>	<u>Inflows</u>	<u>Expense</u>	<u>Outflows</u>	<u>Inflows</u>
			<u>(Benefit)</u>		
2021	\$ 2,816,585	\$ -	\$ 938,863	\$ 1,877,722	\$ -
2020	933,399	-	466,699	466,700	-
2019	1,875,119	-	1,875,119	-	-
				<u>\$ 2,344,422</u>	<u>\$ -</u>

Changes in Proportion

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

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Municipal Employees' Retirement System of Louisiana
Notes to Employer Pension Schedules
June 30, 2021

Note 9-Contributions – Proportionate Share

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

Note 10-Retirement System Audit Report

The System has issued a stand-alone audit report on its financial statements for the year ended June 30, 2021. Access to the report can be found on the System's website, www.mersla.com, or on the Louisiana Legislative Auditor's website, www.la.gov.

Note 11-Subsequent Events

The System evaluated all subsequent events through February 8, 2022, the date the employer pension schedules were available to be issued. As a result, management noted no subsequent events that required adjustment to, or disclosure in, these financial statements.

Supplementary Information

Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions – Plan A
For the Year Ended June 30, 2021

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
15th Judicial District DA	\$ 14,454	\$ 1,824
Abita Springs	174,482	22,019
Acadiana Planning Commission	250,394	31,598
Arnaudville	112,552	14,203
Baker	878,594	110,874
Ball	191,231	24,132
Bastrop	312,121	39,388
Bastrop City Court	15,480	1,954
Berwick	328,445	41,448
Bogalusa	23,454	2,960
Bunkie	161,629	20,397
Cajundome Commission	235,628	29,735
Central	22,098	2,789
Coushatta	91,068	11,492
Covington	934,782	117,964
Crowley	486,052	61,337
Crowley City Court	2,086	263
DeQuincy	174,626	22,037
Eunice	490,126	61,851
Farmerville	287,281	36,253
Firefighters' Pension & Relief Fund of N.O.	95,793	12,089
Franklin	524,775	66,224
Golden Meadow	148,872	18,787
Gonzales	1,526,745	192,667
Gramercy	196,182	24,757
Gretna	1,766,515	222,924
Grosse Tete	81,775	10,320
Hammond	1,421,867	179,432
Hammond City Marshal	99,876	12,604
Haughton	143,986	18,170
Haynesville	107,659	13,586
Homer	126,656	15,983
Hornbeck	64,548	8,146
Jackson	115,831	14,617
Jean Lafitte	85,105	10,740
Jeanerette	211,131	26,644
Jena	269,673	34,031
Jonesboro	198,048	24,993
Kenner	4,487,658	566,317

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions – Plan A
For the Year Ended June 30, 2021

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Lafayette	\$ 12,738,913	\$ 1,607,578
Lockport	42,802	5,401
Louisiana Board of Tax Appeals	56,113	7,081
Louisiana Community Development Authority	84,375	10,648
Louisiana Energy and Power Authority	535,360	67,559
Louisiana Municipal Association	497,429	62,773
Mandeville	683,732	86,283
Mansfield	445,787	56,256
Maringouin	117,020	14,767
Mer Rouge	46,315	5,845
Minden	1,185,775	149,638
Monroe	5,131,140	647,521
Morehouse	30,397	3,836
Morgan City	1,357,387	171,295
Natchitoches	1,585,678	200,104
New Iberia	1,042,055	131,501
New Roads	342,370	43,205
Newellton	41,461	5,232
Oakdale	140,181	17,690
Opelousas	1,080,298	136,327
Opelousas-Eunice Public Library	42,443	5,356
Plaquemine	910,389	114,886
Port Allen	472,620	59,642
Rayville	197,260	24,893
Ringgold	46,739	5,898
Risk Management	266,366	33,614
Rosedale	69,323	8,748
Ruston	2,162,447	272,888
Sabine Parish Sales & Use Tax	39,865	5,031
Slaughter	43,421	5,479
Slidell	2,107,702	265,980
Springhill	251,932	31,792
St. Gabriel	415,263	52,404
Sulphur	1,380,727	174,240
Sulphur City Court	-	-
Sunset	38,854	4,903
Thibodaux	1,490,686	188,116
Turkey Creek	64,976	8,200
Ville Platte	405,042	51,114

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions – Plan A
For the Year Ended June 30, 2021

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Vinton	\$ 227,824	\$ 28,750
Vinton Public Power Authority	5,017	633
Webster Tax Commission	5,093	643
West Monroe	1,940,878	244,928
Westlake	273,949	34,571
Westwego	556,959	70,285
Winnfield	383,299	48,370
Winnsboro	330,823	41,747
Woodworth	194,396	24,531
Zachary	762,579	96,232
	<u>\$ 59,130,738</u>	<u>\$ 7,461,963</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions – Plan B
For the Year Ended June 30, 2021

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Abbeville	\$ 382,340	\$ 79,699
Arcadia	60,369	12,584
Baldwin	41,554	8,662
Basile	39,048	8,140
Benton	78,231	16,307
Bossier City	1,728,296	360,263
Bossier City Marshal	5,265	1,098
Boyce	54,033	11,263
Brusly	79,174	16,504
Campti	25,057	5,223
Carencro	191,406	39,899
Clinton	40,474	8,437
Colfax	22,626	4,716
Columbia	18,530	3,863
Cottonport	32,763	6,830
Delhi	84,074	17,525
Denham Springs	491,859	102,528
DeRidder	276,573	57,652
Donaldsonville	131,848	27,484
Duson	75,162	15,668
Ferriday	66,021	13,762
Folsom	32,733	6,823
Fordoche	11,373	2,371
Franklinton	114,270	23,820
Glenmora	25,490	5,313
Grayson	4,081	851
Hodge	13,515	2,817
Independence	35,750	7,452
Iowa	104,563	21,796
Jennings	265,667	55,378
Kaplan	142,652	29,736
Kentwood	64,681	13,483
Krotz Springs	43,831	9,137
Lake Arthur	39,088	8,148
Lake Charles	2,785,070	580,548
Lake Providence	32,202	6,712
Lecompte	18,077	3,768
Leesville	225,785	47,065
Leonville	52,456	10,934

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Employers' Proportionate Share of Contributions – Plan B
For the Year Ended June 30, 2021

<u>Employer Name</u>	<u>Proportionate Share of Employer Contributions</u>	<u>Proportionate Share of Non- Employer Contributions</u>
Livingston	\$ 111,370	\$ 23,215
Lutcher	96,826	20,183
Madisonville	85,286	17,778
Mangham	7,398	1,542
Many	130,432	27,188
Maurice	48,803	10,173
Morganza	20,806	4,337
Napoleonville	6,166	1,285
New Llano	34,653	7,223
Oak Grove	60,250	12,559
Olla	29,433	6,135
Patterson	169,122	35,253
Pine Prairie	27,633	5,760
Pineville	600,615	125,198
Pollock	85,727	17,870
Ponchatoula	215,551	44,932
Rayne	323,293	67,391
Rosepine	52,632	10,971
Scott	154,223	32,148
South Central Planning & Development	560,108	116,754
St. Francisville	112,311	23,411
St. Joseph	6,317	1,317
St. Martinville	216,915	45,216
Vidalia	626,599	130,615
Vivian	64,741	13,495
Welsh	89,795	18,718
White Castle	71,630	14,931
Wisner	16,212	3,379
Zwolle	29,016	6,048
	<u>\$ 11,989,850</u>	<u>\$ 2,499,284</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan A
June 30, 2021

Employer Name	Net Pension Liability	
	1% Decrease	1% Increase
	5.85%	7.85%
15th Judicial District DA	\$ 100,698	\$ 40,365
Abita Springs	1,215,593	487,275
Acadiana Planning Commission	1,744,461	699,274
Arnaudville	784,131	314,322
Baker	6,121,031	2,453,642
Ball	1,332,278	534,050
Bastrop	2,174,499	871,659
Bastrop City Court	107,850	43,233
Berwick	2,288,225	917,245
Bogalusa	163,402	65,501
Bunkie	1,126,041	451,379
Cajundome Commission	1,641,582	658,036
Central	153,956	61,715
Coushatta	634,460	254,327
Covington	6,512,488	2,610,559
Crowley	3,386,253	1,357,394
Crowley City Court	14,534	5,826
DeQuincy	1,216,593	487,677
Eunice	3,414,632	1,368,770
Farmerville	2,001,441	802,286
Firefighters' Pension & Relief Fund of N.O.	667,375	267,520
Franklin	3,656,029	1,465,535
Golden Meadow	1,037,170	415,754
Gonzales	10,636,600	4,263,727
Gramercy	1,366,771	547,876
Gretna	12,307,039	4,933,330
Grosse Tete	569,713	228,372
Hammond	9,905,932	3,970,836
Hammond City Marshal	695,821	278,923
Haughton	1,003,131	402,109
Haynesville	750,046	300,659
Homer	882,395	353,712
Hornbeck	449,694	180,262
Jackson	806,978	323,481
Jean Lafitte	592,914	237,672
Jeanerette	1,470,918	589,624
Jena	1,878,769	753,113
Jonesboro	1,379,769	553,086
Kenner	31,264,831	12,532,642

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan A
June 30, 2021

Employer Name	Net Pension Liability	
	1% Decrease	1% Increase
	5.85%	7.85%
Lafayette	\$ 88,750,062	\$ 35,575,846
Lockport	298,198	119,534
Louisiana Board of Tax Appeals	390,933	156,707
Louisiana Community Development Authority	587,831	235,634
Louisiana Energy and Power Authority	3,729,773	1,495,096
Louisiana Municipal Association	3,465,512	1,389,166
Mandeville	4,763,454	1,909,451
Mansfield	3,105,732	1,244,946
Maringouin	815,259	326,800
Mer Rouge	322,668	129,343
Minden	8,261,111	3,311,502
Monroe	35,747,866	14,329,687
Morehouse	211,769	84,889
Morgan City	9,456,707	3,790,762
Natchitoches	11,047,178	4,428,309
New Iberia	7,259,839	2,910,138
New Roads	2,385,239	956,133
Newellton	288,850	115,787
Oakdale	976,621	391,483
Opelousas	7,526,272	3,016,938
Opelousas-Eunice Public Library	295,693	118,530
Plaquemine	6,342,539	2,542,434
Port Allen	3,292,673	1,319,882
Rayville	1,374,281	550,887
Ringgold	325,621	130,527
Risk Management	1,855,729	743,877
Rosedale	482,963	193,598
Ruston	15,065,435	6,039,045
Sabine Parish Sales & Use Tax	277,732	111,331
Slaughter	302,507	121,261
Slidell	14,684,036	5,886,159
Springhill	1,755,172	703,568
St. Gabriel	2,893,077	1,159,702
Sulphur	9,619,315	3,855,944
Sulphur City Court	-	-
Sunset	270,687	108,506
Thibodaux	10,385,386	4,163,027
Turkey Creek	452,677	181,457
Ville Platte	2,821,867	1,131,157

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan A
June 30, 2021

Employer Name	Net Pension Liability	
	1% Decrease 5.85%	1% Increase 7.85%
Vinton	\$ 1,587,218	\$ 636,243
Vinton Public Power Authority	34,951	14,010
Webster Tax Commission	35,483	14,223
West Monroe	13,521,799	5,420,272
Westlake	1,908,559	765,054
Westwego	3,880,249	1,555,414
Winnfield	2,670,383	1,070,434
Winnsboro	2,304,789	923,884
Woodworth	1,354,323	542,886
Zachary	5,312,768	2,129,646
	<u>\$ 411,954,829</u>	<u>\$ 165,133,877</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan B
June 30, 2021

Employer Name	Net Pension Liability	
	1% Decrease	1% Increase
	5.85%	7.85%
Abbeville	\$ 2,834,200	\$ 1,012,637
Arcadia	447,505	159,890
Baldwin	308,033	110,058
Basile	289,455	103,420
Benton	579,910	207,197
Bossier City	12,811,459	4,577,432
Bossier City Marshal	39,029	13,945
Boyce	400,537	143,109
Brusly	586,901	209,695
Campti	185,738	66,363
Carencro	1,418,850	506,944
Clinton	300,028	107,198
Colfax	167,719	59,925
Columbia	137,360	49,078
Cottonport	242,868	86,775
Delhi	623,222	222,672
Denham Springs	3,646,033	1,302,699
DeRidder	2,050,168	732,509
Donaldsonville	977,358	349,202
Duson	557,162	199,069
Ferriday	489,399	174,859
Folsom	242,644	86,695
Fordoche	84,303	30,121
Franklinton	847,057	302,647
Glenmora	188,954	67,512
Grayson	30,255	10,810
Hodge	100,181	35,794
Independence	265,005	94,684
Iowa	775,101	276,938
Jennings	1,969,326	703,625
Kaplan	1,057,446	377,817
Kentwood	479,468	171,310
Krotz Springs	324,910	116,088
Lake Arthur	289,754	103,527
Lake Charles	20,645,077	7,376,322
Lake Providence	238,705	85,287
Lecompte	134,002	47,878
Leesville	1,673,692	597,997
Leonville	388,846	138,931

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Net Pension Liability Sensitivity to Change in Discount Rate – Plan B
June 30, 2021

Employer Name	Net Pension Liability	
	1% Decrease	1% Increase
	5.85%	7.85%
Livingston	\$ 825,562	\$ 294,967
Lutcher	717,747	256,445
Madisonville	632,198	225,879
Mangham	54,832	19,591
Many	966,853	345,449
Maurice	361,761	129,254
Morganza	154,229	55,105
Napoleonville	45,707	16,331
New Llano	256,872	91,778
Oak Grove	446,617	159,573
Olla	218,179	77,953
Patterson	1,253,659	447,923
Pine Prairie	204,839	73,187
Pineville	4,452,218	1,590,742
Pollock	635,474	227,050
Ponchatoula	1,597,828	570,891
Rayne	2,396,499	856,250
Rosepine	390,151	139,398
Scott	1,143,220	408,463
South Central Planning & Development	4,151,951	1,483,459
St. Francisville	832,538	297,459
St. Joseph	46,819	16,728
St. Martinville	1,607,939	574,502
Vidalia	4,644,836	1,659,562
Vivian	479,909	171,467
Welsh	665,631	237,824
White Castle	530,980	189,715
Wisner	120,176	42,938
Zwolle	215,090	76,850
	<u>\$ 88,877,974</u>	<u>\$ 31,755,392</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan A
For the Years Ending June 30, 2022 – 2025

Employer Name	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	Total
15th Judicial District DA	\$ (4,173)	\$ (5,023)	\$ (4,939)	\$ (6,485)	\$ (20,620)
Abita Springs	37,583	17,276	(59,618)	(78,279)	(83,038)
Acadiana Planning Commission	(10,401)	(26,213)	(85,556)	(112,336)	(234,506)
Arnaudville	(14,508)	(35,480)	(38,457)	(50,495)	(138,940)
Baker	26,394	(189,616)	(300,204)	(394,169)	(857,595)
Ball	(85,936)	(61,065)	(65,341)	(85,793)	(298,135)
Bastrop	(261,901)	(153,686)	(106,648)	(140,029)	(662,264)
Bastrop City Court	(4,364)	(10,978)	(5,289)	(6,945)	(27,576)
Berwick	(53,205)	(94,871)	(112,225)	(147,352)	(407,653)
Bogalusa	(5,483)	(6,396)	(8,014)	(10,522)	(30,415)
Bunkie	(18,005)	(52,024)	(55,226)	(72,512)	(197,767)
Cajundome Commission	(1,046,951)	(619,186)	(80,511)	(105,711)	(1,852,359)
Central	(10,051)	(11,586)	(7,551)	(9,914)	(39,102)
Coushatta	(980)	(15,032)	(31,117)	(40,857)	(87,986)
Covington	(160,729)	(378,495)	(319,403)	(419,377)	(1,278,004)
Crowley	(242,487)	(107,845)	(166,078)	(218,060)	(734,470)
Crowley City Court	(54,072)	(56,093)	(713)	(936)	(111,814)
DeQuincy	21,103	(18,185)	(59,667)	(78,343)	(135,092)
Eunice	(180,391)	(137,884)	(167,469)	(219,888)	(705,632)
Farmerville	(104,728)	(90,336)	(98,160)	(128,884)	(422,108)
Firefighters' Pension & Relief Fund of N.O.	30,510	(29,803)	(32,731)	(42,976)	(75,000)
Franklin	(18,282)	(162,140)	(179,309)	(235,433)	(595,164)
Golden Meadow	6,172	(10,652)	(50,868)	(66,789)	(122,137)
Gonzales	(251,664)	(383,395)	(521,668)	(684,952)	(1,841,679)
Gramercy	(103,112)	(104,729)	(67,033)	(88,014)	(362,888)
Gretna	(293,860)	(472,056)	(603,594)	(792,522)	(2,162,032)
Grosse Tete	(7,770)	(17,366)	(27,941)	(36,687)	(89,764)
Hammond	(496,890)	(576,689)	(485,833)	(637,900)	(2,197,312)
Hammond City Marshal	15,762	(26,640)	(34,126)	(44,808)	(89,812)
Haughton	(21,276)	(34,461)	(49,198)	(64,597)	(169,532)
Haynesville	(53,981)	(54,078)	(36,786)	(48,300)	(193,145)
Homer	80,699	737	(43,277)	(56,823)	(18,664)
Hornbeck	(17,511)	(6,423)	(22,055)	(28,958)	(74,947)
Jackson	(67,785)	(69,318)	(39,578)	(51,966)	(228,647)
Jean Lafitte	3,345	(10,563)	(29,079)	(38,181)	(74,478)
Jeanerette	(156,373)	(110,354)	(72,141)	(94,721)	(433,589)
Jena	(114,814)	(93,536)	(92,144)	(120,985)	(421,479)
Jonesboro	(45,304)	(17,156)	(67,670)	(88,851)	(218,981)
Kenner	243,479	(1,005,639)	(1,533,373)	(2,013,323)	(4,308,856)

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan A
For the Years Ending June 30, 2022 – 2025

Employer Name	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	Total
Lafayette	\$ 2,858,725	\$ 1,104,601	\$ (4,352,716)	\$ (5,715,130)	\$ (6,104,520)
Lockport	(9,960)	(18,428)	(14,625)	(19,203)	(62,216)
Louisiana Board of Tax Appeals	(10,755)	(14,764)	(19,173)	(25,174)	(69,866)
Louisiana Community Development Authority	(25,356)	(22,185)	(28,830)	(37,854)	(114,225)
Louisiana Energy and Power Authority	(268,798)	(131,352)	(182,925)	(240,182)	(823,257)
Louisiana Municipal Association	(133,906)	(124,629)	(169,965)	(223,164)	(651,664)
Mandeville	(253,503)	(246,626)	(233,622)	(306,746)	(1,040,497)
Mansfield	(121,525)	(180,812)	(152,320)	(199,996)	(654,653)
Maringouin	(13,770)	(39,118)	(39,984)	(52,499)	(145,371)
Mer Rouge	(5,145)	(9,289)	(15,825)	(20,778)	(51,037)
Minden	(183,847)	(289,369)	(405,163)	(531,981)	(1,410,360)
Monroe	(1,585,886)	(1,798,479)	(1,753,242)	(2,302,012)	(7,439,619)
Morehouse	(35,565)	(11,965)	(10,386)	(13,637)	(71,553)
Morgan City	(370,490)	(454,790)	(463,801)	(608,972)	(1,898,053)
Natchitoches	(485,301)	(507,618)	(541,805)	(711,392)	(2,246,116)
New Iberia	(439,556)	(356,882)	(356,056)	(467,503)	(1,619,997)
New Roads	(120,359)	(95,882)	(116,983)	(153,599)	(486,823)
Newellton	(46,044)	(23,891)	(14,167)	(18,601)	(102,703)
Oakdale	(94,025)	(81,873)	(47,898)	(62,890)	(286,686)
Opelousas	(634,682)	(523,339)	(369,123)	(484,660)	(2,011,804)
Opelousas-Eunice Public Library	(41,587)	(20,562)	(14,502)	(19,041)	(95,692)
Plaquemine	(237,130)	(271,831)	(311,068)	(408,433)	(1,228,462)
Port Allen	(207,373)	(163,548)	(161,488)	(212,034)	(744,443)
Rayville	(28,843)	(62,667)	(67,401)	(88,498)	(247,409)
Ringgold	(19,375)	(15,179)	(15,970)	(20,969)	(71,493)
Risk Management	(179,532)	(150,726)	(91,014)	(119,501)	(540,773)
Rosedale	(34,496)	(28,182)	(23,687)	(31,101)	(117,466)
Ruston	(612,236)	(649,313)	(738,879)	(970,151)	(2,970,579)
Sabine Parish Sales & Use Tax	10,213	(920)	(13,621)	(17,885)	(22,213)
Slaughter	(23,316)	(24,808)	(14,836)	(19,480)	(82,440)
Slidell	(768,809)	(783,643)	(720,173)	(945,590)	(3,218,215)
Springhill	(133,436)	(131,937)	(86,082)	(113,026)	(464,481)
St. Gabriel	(59,884)	(44,204)	(141,890)	(186,302)	(432,280)
Sulphur	(597,230)	(641,700)	(471,776)	(619,443)	(2,330,149)
Sulphur City Court	(44,926)	(34,840)	-	-	(79,766)
Sunset	(48,895)	(6,476)	(13,276)	(17,431)	(86,078)
Thibodaux	(233,521)	(282,093)	(509,348)	(668,775)	(1,693,737)
Turkey Creek	53,311	31,606	(22,201)	(29,150)	33,566
Ville Platte	(83,632)	(135,788)	(138,397)	(181,716)	(539,533)

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan A
For the Years Ending June 30, 2022 – 2025

<u>Employer Name</u>	<u>June 30, 2022</u>	<u>June 30, 2023</u>	<u>June 30, 2024</u>	<u>June 30, 2025</u>	<u>Total</u>
Vinton	\$ (99,372)	\$ (114,723)	\$ (77,844)	\$ (102,210)	\$ (394,149)
Vinton Public Power Authority	13	(1,204)	(1,714)	(2,251)	(5,156)
Webster Tax Commission	10,008	9,936	(1,740)	(2,285)	15,919
West Monroe	(621,253)	(787,795)	(663,172)	(870,747)	(2,942,967)
Westlake	(281,117)	(281,024)	(93,605)	(122,903)	(778,649)
Westwego	(46,261)	(86,110)	(190,305)	(249,872)	(572,548)
Winnfield	(68,569)	(46,192)	(130,968)	(171,961)	(417,690)
Winnsboro	(137,976)	(150,379)	(113,038)	(148,419)	(549,812)
Woodworth	(58,208)	(23,749)	(66,422)	(87,213)	(235,592)
Zachary	(245,695)	(330,086)	(260,563)	(342,120)	(1,178,464)
	<u>\$ (10,260,809)</u>	<u>\$ (14,291,806)</u>	<u>\$ (20,204,179)</u>	<u>\$ (26,528,153)</u>	<u>\$ (71,284,947)</u>

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan B
For the Years Ending June 30, 2022 – 2025

Employer Name	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	Total
Abbeville	\$ (3,846)	\$ (58,542)	\$ (129,480)	\$ (175,433)	\$ (367,301)
Arcadia	(101,298)	(66,702)	(20,444)	(27,700)	(216,144)
Baldwin	3,366	(6,980)	(14,072)	(19,067)	(36,753)
Basile	(1,135)	300	(13,224)	(17,917)	(31,976)
Benton	(21,894)	(15,027)	(26,493)	(35,896)	(99,310)
Bossier City	(626,402)	(574,355)	(585,290)	(793,010)	(2,579,057)
Bossier City Marshal	2,734	2,560	(1,783)	(2,416)	1,095
Boyce	(292)	2,282	(18,298)	(24,793)	(41,101)
Brusly	(5,453)	(16,001)	(26,813)	(36,328)	(84,595)
Campti	(17,790)	(11,623)	(8,485)	(11,497)	(49,395)
Carencro	37,413	(10,776)	(64,820)	(87,825)	(126,008)
Clinton	(37,410)	(16,499)	(13,707)	(18,571)	(86,187)
Colfax	(45,079)	(30,026)	(7,662)	(10,382)	(93,149)
Columbia	(367)	(3,725)	(6,275)	(8,502)	(18,869)
Cottonport	(699)	(6,847)	(11,095)	(15,033)	(33,674)
Delhi	(66,667)	(34,831)	(28,472)	(38,577)	(168,547)
Denham Springs	(138,050)	(151,385)	(166,569)	(225,684)	(681,688)
DeRidder	(57,631)	(93,578)	(93,662)	(126,902)	(371,773)
Donaldsonville	(6,418)	(42,030)	(44,650)	(60,497)	(153,595)
Duson	(4,472)	(9,098)	(25,454)	(34,487)	(73,511)
Ferriday	(2,649)	(1,838)	(22,358)	(30,293)	(57,138)
Folsom	3,221	(4,099)	(11,085)	(15,019)	(26,982)
Fordoche	(2,292)	(3,005)	(3,850)	(5,218)	(14,365)
Franklinton	(55,507)	(27,415)	(38,698)	(52,432)	(174,052)
Glenmora	(10,644)	(11,782)	(8,632)	(11,696)	(42,754)
Grayson	(8,754)	(9,927)	(1,382)	(1,873)	(21,936)
Hodge	18,343	8,858	(4,577)	(6,201)	16,423
Independence	(23,163)	(13,875)	(12,107)	(16,403)	(65,548)
Iowa	33,304	(11,052)	(35,410)	(47,978)	(61,136)
Jennings	(36,081)	(54,644)	(89,967)	(121,898)	(302,590)
Kaplan	(59,468)	(29,469)	(48,309)	(65,454)	(202,700)
Kentwood	(34,118)	(20,761)	(21,904)	(29,677)	(106,460)
Krotz Springs	13,404	(2,792)	(14,843)	(20,111)	(24,342)
Lake Arthur	(34,763)	(35,133)	(13,237)	(17,935)	(101,068)
Lake Charles	(737,394)	(988,111)	(943,168)	(1,277,899)	(3,946,572)
Lake Providence	(50,259)	(19,014)	(10,905)	(14,775)	(94,953)
Lecompte	(23,536)	(12,270)	(6,122)	(8,295)	(50,223)
Leesville	(111,687)	(91,399)	(76,462)	(103,599)	(383,147)
Leonville	(48,921)	(20,487)	(17,764)	(24,069)	(111,241)

(Continued)

Municipal Employees' Retirement System of Louisiana
Schedule of Amortization – Plan B
For the Years Ending June 30, 2022 – 2025

Employer Name	June 30, 2022	June 30, 2023	June 30, 2024	June 30, 2025	Total
Livingston	\$ (1,402)	\$ (26,541)	\$ (37,716)	\$ (51,101)	\$ (116,760)
Lutcher	(12,044)	(17,395)	(32,790)	(44,427)	(106,656)
Madisonville	(49,320)	(40,522)	(28,882)	(39,131)	(157,855)
Mangham	4,766	(2,603)	(2,505)	(3,393)	(3,735)
Many	20,065	(18,716)	(44,171)	(59,846)	(102,668)
Maurice	(4,392)	(14,159)	(16,527)	(22,391)	(57,469)
Morganza	(5,702)	(7,705)	(7,046)	(9,547)	(30,000)
Napoleonville	71	(431)	(2,088)	(2,829)	(5,277)
New Llano	(4,281)	2,829	(11,735)	(15,900)	(29,087)
Oak Grove	(10,407)	(15,154)	(20,404)	(27,645)	(73,610)
Olla	9,276	477	(9,967)	(13,505)	(13,719)
Patterson	(30,085)	(39,839)	(57,273)	(77,600)	(204,797)
Pine Prairie	(8,170)	(15,559)	(9,358)	(12,679)	(45,766)
Pineville	(203,201)	(248,960)	(203,399)	(275,585)	(931,145)
Pollock	(18,016)	(25,242)	(29,032)	(39,335)	(111,625)
Ponchatoula	(4,496)	(33,478)	(72,997)	(98,903)	(209,874)
Rayne	(64,280)	(122,341)	(109,484)	(148,340)	(444,445)
Rosepine	4,965	(4,430)	(17,824)	(24,150)	(41,439)
Scott	(6,479)	(24,767)	(52,228)	(70,764)	(154,238)
South Central Planning & Development	195,551	62,292	(189,681)	(256,999)	(188,837)
St. Francisville	(17,521)	(25,760)	(38,034)	(51,533)	(132,848)
St. Joseph	(6,431)	(425)	(2,139)	(2,898)	(11,893)
St. Martinville	18,785	(22,058)	(73,458)	(99,529)	(176,260)
Vidalia	(248,236)	(156,501)	(212,199)	(287,508)	(904,444)
Vivian	12,233	(3,019)	(21,925)	(29,706)	(42,417)
Welsh	(39,330)	(32,993)	(30,409)	(41,202)	(143,934)
White Castle	(36,960)	(46,589)	(24,258)	(32,867)	(140,674)
Wisner	(947)	(8,655)	(5,490)	(7,439)	(22,531)
Zwolle	10,800	(2,805)	(9,826)	(13,314)	(15,145)
	<u>\$ (2,757,542)</u>	<u>\$ (3,382,147)</u>	<u>\$ (4,060,373)</u>	<u>\$ (5,501,408)</u>	<u>\$ (15,701,470)</u>



**HAWTHORN
WAYMOUTH
& CARROLL, L.L.P.**
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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***

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the employer pension schedules of Municipal Employees' Retirement System of Louisiana as of June 30, 2021, and the related notes to the schedules, and have issued our report thereon dated February 8, 2022.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Municipal Employees' Retirement System of Louisiana's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Municipal Employees' Retirement System of Louisiana's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

February 8, 2022

Municipal Employees' Retirement System of Louisiana
Schedule of Findings and Responses
For the Year Ended June 30, 2021

Part I. Summary of Audit Results

- 1) An unmodified opinion has been expressed on the schedules of employer allocations and the totals for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (benefit) included in the schedules of pension amounts by employer for Plans A and B of Municipal Employees' Retirement System of Louisiana, as of and for the year ended June 30, 2021, and the related notes to employer schedules.
- 2) No deficiencies in internal control over financial reporting that we consider to be material weaknesses were identified.
- 3) No instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* were identified.

Part II. Findings related to an Audit of Employer Schedules Performed in Accordance with *Government Auditing Standards*

No findings were noted.