

EMPLOYER PENSION REPORT
LOUISIANA CLERKS' OF COURT
RETIREMENT AND RELIEF FUND
JUNE 30, 2020

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND

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Duplantier Hrapmann Hogan & Maher, LLP

A.J. Duplantier, Jr., CPA
(1919-1985)

Felix J. Hrapmann, Jr., CPA
(1919-1990)

William R. Hogan, Jr., CPA
(1920-1996)

James Maher, Jr., CPA
(1921-1999)

INDEPENDENT AUDITOR'S REPORT

Lindsay J. Calub, CPA, LLC
Guy L. Duplantier, CPA
Michelle H. Cunningham, CPA
Dennis W. Dillon, CPA
Grady C. Lloyd, III CPA

Heather M. Jovanovich, CPA
Terri L. Kitto, CPA

Robynn P. Beck, CPA
John P. Butler, CPA
Jason C. Montegut, CPA
Paul M. Novak, CPA, AVB, CVA
Wesley D. Wade, CPA

Michael J. O' Rourke, CPA
David A. Burgard, CPA
Clifford J. Giffin, Jr., CPA
William G. Stamm, CPA

New Orleans
1615 Poydras Street,
Suite 2100
New Orleans, LA 70112
Phone: (504) 586-8866
Fax: (504) 525-5888

Northshore
1290 Seventh Street
Slidell, LA 70458
Phone: (985) 641-1272
Fax: (985) 781-6497

Houma
247 Corporate Drive
Houma, LA 70360
Phone: (985) 868-2630
Fax: (985) 872-3833

Napoleonville
5047 Highway 1
P.O. Box 830
Napoleonville, LA 70390
Phone: (985) 369-6003
Fax: (985) 369-9941

Board of Trustees of the
Louisiana Clerks' of Court
Retirement and Relief Fund

February 19, 2021

We have audited the accompanying schedule of employer allocations of the Louisiana Clerks' of Court Retirement and Relief Fund (Fund) as of and for the year ended June 30, 2020, and the related notes. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (specified column totals) included in the accompanying schedule of pension amounts by employer of the Louisiana Clerks' of Court Retirement and Relief Fund as of and for the year ended June 30, 2020, and the related notes to the 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 employer pension schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the employer pension schedules referred to above present fairly, in all material respects, the employer allocations and the net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities for Louisiana Clerks' of Court Retirement and Relief Fund, as of and for the year ended June 30, 2020 in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As disclosed in Note 6 to the employer pension schedules, the total pension liability for the Louisiana Clerks' of Court Retirement and Relief Fund was \$862,128,293 as of June 30, 2020. The actuarial valuations were based on various assumptions made by the Fund's actuary. Because actual experience may differ from the assumptions used in the actuarial valuation, there is a risk that the total pension liability at June 30, 2020 could be materially different from the estimate. Our opinions are not modified with respect to this matter.

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

Other Matters

Financial Statement Audit

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the

Louisiana Clerks' of Court Retirement and Relief Fund as of and for the year ended June 30, 2020, and our report thereon, dated November 30, 2020, expressed an unmodified opinion on those financial statements.

Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 19, 2021 on our consideration of the Louisiana Clerks' of Court Retirement and Relief Fund's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Louisiana Clerks' of Court Retirement and Relief Fund's internal control over financial reporting and compliance.

Restriction on Use

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

Duplantier, Sharpner, Hogan and Drake, LLP

New Orleans, Louisiana

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2020

Employer	Employer Contributions	Employer Allocation Percentage
1st Circuit Court of Appeal	\$ 234,430	1.244356 %
1st City Court - New Orleans	132,396	0.702759
2nd Circuit Court of Appeal	161,398	0.856702
2nd City Court of New Orleans	27,031	0.143481
3rd Circuit Court of Appeal	232,530	1.234271
4th Circuit Court of Appeal	185,768	0.986058
5th Circuit Court of Appeal	234,348	1.243921
19th Judicial District Court	331,500	1.759604
Acadia Parish	209,539	1.112234
Allen Parish	89,032	0.472582
Ascension Parish	404,220	2.145602
Assumption Parish	112,990	0.599752
Avoyelles Parish	123,393	0.654971
Beauregard Parish	125,504	0.666176
Bienville Parish	81,936	0.434917
Bossier Parish	361,029	1.916344
Caddo Parish	693,148	3.679234
Calcasieu Parish	740,595	3.931083
Caldwell Parish	43,234	0.229486
Cameron Parish	67,149	0.356427
Catahoula Parish	41,327	0.219364
Claiborne Parish	66,450	0.352717
Concordia Parish	74,961	0.397893
DeSoto Parish	163,949	0.870242
East Baton Rouge Parish	1,484,884	7.881773
East Carroll Parish	48,161	0.255639
East Feliciana Parish	88,092	0.467593
Evangeline Parish	93,732	0.497530
Franklin Parish	68,441	0.363285
Grant Parish	76,390	0.405479
Iberia Parish	252,020	1.337724
Iberville Parish	149,290	0.792432

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2020

Employer	Employer Contributions	Employer Allocation Percentage
Jackson Parish	\$ 55,091	0.292423 %
Jefferson Davis Parish	134,697	0.714972
Jefferson Parish	1,908,730	10.131549
Lafayette Parish	828,881	4.399705
Lafourche Parish	259,458	1.377205
LaSalle Parish	64,775	0.343826
Lincoln Parish	128,837	0.683868
Livingston Parish	418,179	2.219697
Louisiana Clerks of Court Association	57,342	0.304372
Madison Parish	50,215	0.266542
Morehouse Parish	104,627	0.555361
Natchitoches Parish	116,034	0.615909
Orleans - Civil District Court	1,048,086	5.563247
Orleans - Criminal District Court	379,659	2.015232
Ouachita Parish	496,136	2.633493
Plaquemines Parish	133,028	0.706113
Pointe Coupee Parish	92,750	0.492318
Rapides Parish	413,091	2.192690
Red River Parish	56,153	0.298060
Richland Parish	66,518	0.353078
Sabine Parish	93,710	0.497413
St. Bernard Parish	186,677	0.990883
St. Charles Parish	229,991	1.220794
St. Helena Parish	54,279	0.288113
St. James Parish	66,509	0.353030
St. John the Baptist Parish	200,433	1.063900
St. Landry Parish	281,044	1.491783
St. Martin Parish	198,189	1.051988
St. Mary Parish	140,828	0.747516
St. Tammany Parish	1,066,182	5.659301
Supreme Court	465,800	2.472469

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2020

<u>Employer</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Tangipahoa Parish	\$ 530,658	2.816736 %
Tensas Parish	27,562	0.146299
Terrebonne Parish	365,823	1.941791
Union Parish	97,858	0.519431
Vermilion Parish	192,887	1.023845
Vernon Parish	132,429	0.702934
Washington Parish	123,616	0.656154
Webster Parish	120,867	0.641563
West Baton Rouge Parish	113,958	0.604890
West Carroll Parish	39,461	0.209459
West Feliciana Parish	52,479	0.278559
Winn Parish	47,072	0.249858
Total	<u>\$ 18,839,466</u>	<u>100.000000 %</u>

See accompanying notes.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND

SCHEDULE OF PENSION AMOUNTS BY EMPLOYER

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

Employer	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Benefit)			
	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)
1st Circuit Court of Appeal	\$ 2,993,753	\$ 37,406	\$ 641,637	\$ 265,520	\$ 138,498	\$ 1,083,061	\$ 37,032	\$ -	\$ -	\$ 213,567	\$ 250,599	\$ 588,140	\$ (59,803)	\$ 528,337
1st City Court - New Orleans	1,690,743	21,125	362,369	149,954	54,379	587,827	20,914	-	-	23,605	44,519	332,156	2,797	334,953
2nd Circuit Court of Appeal	2,061,109	25,753	441,748	182,803	19,627	669,931	25,495	-	-	25,355	50,850	404,917	17,216	422,133
2nd City Court of New Orleans	345,196	4,313	73,984	30,616	32,886	141,799	4,270	-	-	4,000	8,270	67,816	6,853	74,669
3rd Circuit Court of Appeal	2,969,489	37,103	636,437	263,368	121,355	1,058,263	36,731	-	-	130,555	167,286	583,373	(29,453)	553,920
4th Circuit Court of Appeal	2,372,322	29,641	508,449	210,405	59,700	808,195	29,345	-	-	120,603	149,948	466,057	(8,338)	457,719
5th Circuit Court of Appeal	2,992,706	37,393	641,412	265,427	19,850	964,082	37,019	-	-	39,803	76,822	587,934	2,456	590,390
19th Judicial District Court	4,233,370	52,894	907,318	375,464	-	1,335,676	52,365	-	-	699,149	751,514	831,670	(307,510)	524,160
Acadia Parish	2,675,885	33,434	573,510	237,328	34,624	878,896	33,100	-	-	33,461	66,561	525,693	(20,835)	504,858
Allen Parish	1,136,969	14,206	243,681	100,839	4,462	363,188	14,064	-	-	27,922	41,986	223,364	(6,120)	217,244
Ascension Parish	5,162,029	64,498	1,106,353	457,828	37,214	1,665,893	63,852	-	-	129,401	193,253	1,014,111	(16,302)	997,809
Assumption Parish	1,442,922	18,029	309,255	127,975	72,295	527,554	17,848	-	-	-	17,848	283,470	27,536	311,006
Avoyelles Parish	1,575,772	19,689	337,728	139,757	61,621	558,795	19,492	-	-	76,294	95,786	309,570	(8,257)	301,313
Beauregard Parish	1,602,730	20,025	343,505	142,148	28,393	534,071	19,825	-	-	8,380	28,205	314,866	12,069	326,935
Bienville Parish	1,046,352	13,074	224,260	92,802	6,153	336,289	12,943	-	-	49,945	62,888	205,562	(27,719)	177,843
Bossier Parish	4,610,465	57,606	988,139	408,909	195,748	1,650,402	57,030	-	-	57,030	59,753	903,753	88,483	994,236
Caddo Parish	8,851,741	110,599	1,897,151	785,073	273,957	3,066,780	109,492	-	-	221,695	331,187	1,738,976	97,195	1,836,171
Calcasieu Parish	9,457,655	118,170	2,027,014	838,813	111,543	3,095,540	116,987	-	-	-	116,987	1,858,011	49,793	1,907,804
Caldwell Parish	552,112	6,898	118,332	48,968	3,745	177,943	6,829	-	-	13,435	20,264	108,466	(562)	107,904
Cameron Parish	857,515	10,714	183,787	76,054	-	270,555	10,607	-	-	75,826	86,433	168,464	(58,752)	109,712
Catahoula Parish	527,760	6,594	113,112	46,808	7,362	173,876	6,528	-	-	46,688	53,216	103,682	(28,063)	75,619
Claiborne Parish	848,590	10,603	181,874	75,263	15,316	283,056	10,497	-	-	23,158	33,655	166,710	(21,650)	145,060
Concordia Parish	957,277	11,961	205,169	84,902	4,480	306,512	11,841	-	-	33,626	45,467	188,063	(13,648)	174,415
DeSoto Parish	2,093,685	26,160	448,730	185,692	101,310	761,892	25,898	-	-	2,634	28,532	411,317	57,405	468,722
East Baton Rouge Parish	18,962,482	236,929	4,064,139	1,681,809	593,965	6,576,842	234,558	-	-	-	234,558	3,725,290	31,567	3,756,857
East Carroll Parish	615,033	7,685	131,817	54,548	7,125	201,175	7,608	-	-	42,953	50,561	120,827	(2,963)	117,864
East Feliciana Parish	1,124,966	14,056	241,109	99,775	33,234	388,174	13,915	-	-	6,635	20,550	221,006	9,126	230,132
Evangeline Parish	1,196,990	14,956	256,545	106,163	16,410	394,074	14,806	-	-	13,498	28,304	235,156	(16,933)	218,223
Franklin Parish	874,015	10,920	187,323	77,518	43,171	318,932	10,811	-	-	24,567	35,378	171,705	7,105	178,810
Grant Parish	975,528	12,189	209,080	86,521	59,990	367,780	12,067	-	-	5,728	17,795	191,648	11,604	203,252
Iberia Parish	3,218,383	40,212	689,781	285,443	9,302	1,024,738	39,810	-	-	92,887	132,697	632,270	(29,898)	602,372
Iberville Parish	1,906,484	23,821	408,608	169,089	58,898	660,416	23,582	-	-	79,612	103,194	374,540	(13,953)	360,587
Jackson Parish	703,530	8,790	150,784	62,397	-	221,971	8,702	-	-	83,984	92,686	138,213	(12,438)	125,775
Jefferson Davis Parish	1,720,126	21,492	368,666	152,560	21,791	564,509	21,277	-	-	33,227	54,504	337,929	(25,261)	312,668
Jefferson Parish	24,375,137	304,558	5,224,208	2,161,865	87,818	7,778,449	301,513	-	-	393,456	694,969	4,788,635	(45,281)	4,743,354
Lafayette Parish	10,585,097	132,257	2,268,653	938,807	-	3,339,717	130,933	-	-	359,313	490,246	2,079,504	(169,408)	1,910,096
Lafourche Parish	3,313,369	41,399	710,139	293,867	-	1,045,405	40,985	-	-	170,478	211,463	650,931	(95,368)	555,563
LaSalle Parish	827,199	10,336	177,290	73,365	38,248	299,239	10,232	-	-	4,306	14,538	162,508	13,387	175,895
Lincoln Parish	1,645,294	20,557	352,628	145,923	41,694	560,802	20,352	-	-	2,113	22,465	323,228	25,975	349,203
Livingston Parish	5,340,291	66,725	1,144,559	473,638	242,524	1,927,446	66,057	-	-	49,835	115,892	1,049,131	39,201	1,088,332
Louisiana Clerks of Court Association	732,278	9,150	156,946	64,947	54,378	285,421	9,058	-	-	3,596	12,654	143,860	34,815	178,675
Louisiana House of Representatives	-	-	-	-	-	-	-	-	-	89,463	89,463	-	(50,376)	(50,376)
Madison Parish	641,264	8,012	137,439	56,875	31,531	233,857	7,932	-	-	12,856	20,788	125,980	3,848	129,828

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND

SCHEDULE OF PENSION AMOUNTS BY EMPLOYER

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

Employer	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Benefit)			
	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)
Morehouse Parish	\$ 1,336,124	\$ 16,694	\$ 286,365	\$ 118,503	\$ 26,930	\$ 448,492	\$ 16,527	\$ -	\$ -	\$ 12,795	\$ 29,322	\$ 262,489	\$ 10,044	\$ 272,533
Natchitoches Parish	1,481,794	18,514	317,586	131,422	50,373	517,895	18,329	-	-	11,824	30,153	291,107	14,328	305,435
Orleans - Civil District Court	13,384,422	167,233	2,868,619	1,187,083	439,916	4,662,851	165,560	-	-	381,029	546,589	2,629,447	327,265	2,956,712
Orleans - Criminal District Court	4,848,376	60,579	1,039,129	430,009	340,375	1,870,092	59,972	-	-	132,887	192,859	952,492	78,283	1,030,775
Ouachita Parish	6,335,829	79,164	1,357,928	561,934	154,375	2,153,401	78,372	-	-	-	78,372	1,244,710	79,675	1,324,385
Plaquemines Parish	1,698,813	21,226	364,098	150,670	21,460	557,454	21,014	-	-	16,348	37,362	333,742	4,345	338,087
Pointe Coupee Parish	1,184,451	14,799	253,858	105,051	41,284	414,992	14,651	-	-	3,497	18,148	232,692	(424)	232,268
Rapides Parish	5,275,316	65,913	1,130,633	467,875	102,397	1,766,818	65,254	-	-	-	65,254	1,036,367	14,435	1,050,802
Red River Parish	717,092	8,960	153,691	63,600	-	226,251	8,870	-	-	18,412	27,282	140,877	(2,097)	138,780
Richland Parish	849,458	10,614	182,060	75,340	31,613	299,627	10,507	-	-	14,957	25,464	166,881	11,689	178,570
Sabine Parish	1,196,709	14,952	256,485	106,138	14,357	391,932	14,803	-	-	31,592	46,395	235,100	5,228	240,328
St. Bernard Parish	2,383,931	29,786	510,937	211,434	12,718	764,875	29,488	-	-	63,967	93,455	468,337	(4,591)	463,746
St. Charles Parish	2,937,066	36,697	629,487	260,492	62,244	988,920	36,330	-	-	9,019	45,349	577,004	22,019	599,023
St. Helena Parish	693,161	8,661	148,562	61,477	-	218,700	8,574	-	-	51,501	60,075	136,176	(21,579)	114,597
St. James Parish	849,343	10,612	182,036	75,329	20,515	288,492	10,506	-	-	70,683	81,189	166,858	(34,394)	132,464
St. John the Baptist Parish	2,559,600	31,981	548,587	227,015	107,652	915,235	31,661	-	-	55,795	87,456	502,848	1,559	504,407
St. Landry Parish	3,589,029	44,844	769,219	318,316	181,324	1,313,703	44,395	-	-	14,950	59,345	705,086	52,208	757,294
St. Martin Parish	2,530,941	31,623	542,445	224,473	79,587	878,128	31,307	-	-	24,584	55,891	497,218	8,893	506,111
St. Mary Parish	1,798,423	22,471	385,447	159,505	-	567,423	22,246	-	-	81,421	103,667	353,311	(36,649)	316,662
St. Tammany Parish	13,615,515	170,121	2,918,149	1,207,579	306,419	4,602,268	168,418	-	-	265,584	434,002	2,674,847	(13,708)	2,661,139
Supreme Court	5,948,427	74,323	1,274,898	527,574	5,477	1,882,272	73,580	-	-	40,973	114,553	1,168,603	(10,916)	1,157,687
Tangipahoa Parish	6,776,687	84,672	1,452,415	601,034	213,738	2,351,859	83,825	-	-	85,159	168,984	1,331,319	111,934	1,443,253
Tensas Parish	351,976	4,398	75,437	31,217	17,685	128,737	4,354	-	-	-	4,354	69,148	11,768	80,916
Terrebonne Parish	4,671,687	58,371	1,001,261	414,338	651	1,474,621	57,787	-	-	151,683	209,470	917,780	(63,611)	854,169
Union Parish	1,249,681	15,614	267,838	110,836	2,523	396,811	15,458	-	-	49,532	64,990	245,507	(6,253)	239,254
Vermilion Parish	2,463,233	30,777	527,933	218,468	57,930	835,108	30,469	-	-	44,601	75,070	483,916	(24,503)	459,413
Vernon Parish	1,691,164	21,130	362,459	149,992	50,688	584,269	20,919	-	-	32,333	53,252	332,239	(13,719)	318,520
Washington Parish	1,578,618	19,724	338,338	140,010	41,002	539,074	19,527	-	-	45,340	64,867	310,129	(7,184)	302,945
Webster Parish	1,543,514	19,286	330,814	136,896	5,118	492,114	19,093	-	-	26,769	45,862	303,232	(8,863)	294,369
West Baton Rouge Parish	1,455,284	18,183	311,904	129,071	27,072	486,230	18,001	-	-	7,511	25,512	285,899	26,308	312,207
West Carroll Parish	503,930	6,296	108,005	44,694	1,842	160,837	6,233	-	-	15,399	21,632	99,000	394	99,394
West Feliciana Parish	670,175	8,374	143,636	59,439	13,200	224,649	8,290	-	-	-	8,290	131,660	5,446	137,106
Winn Parish	601,125	7,511	128,836	53,315	80,208	269,870	7,436	-	-	27,516	34,952	118,094	(6,870)	111,224
Total	\$ 240,586,507	\$ 3,006,035	\$ 51,563,763	\$ 21,337,955	\$ 5,255,270	\$ 81,163,023	\$ 2,975,958	\$ -	\$ -	\$ 5,255,270	\$ 8,231,228	\$ 47,264,617	\$ -	\$ 47,264,617

See accompanying notes.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2020

The Louisiana Clerks' of Court Retirement and Relief Fund (Fund) is a cost-sharing, multiple-employer defined benefit pension plan established in accordance with Louisiana Revised Statute 11:1501 to provide regular, disability, and survivor benefits for clerks of court, their deputies, and other employees and the beneficiaries of such clerks of court, their deputies, and other employees.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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

Basis of Accounting:

The Louisiana Clerks' of Court Retirement and Relief Fund's employer pension schedules are prepared using the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. The members' earnable compensation is attributed to the employer for which the member is employed as of June 30, 2020.

Plan Fiduciary Net Position:

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

Pension Amount Netting:

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

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2020

2. PLAN DESCRIPTION:

The Fund was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:1501 for eligible employees of the Clerk of the Supreme Court, each of the district courts, each of the courts of appeal, each of the city and traffic courts in cities having a population in excess of four hundred thousand at the time of entrance into the Fund, the Louisiana Clerks' of Court Association, the Louisiana Clerks' of Court Insurance Fund, and the employees of the Fund. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the Fund in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

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

Retirement Benefits:

A member or former member shall be eligible for regular retirement benefits upon attaining 12 or more years of credited service, attaining the age of 55 years (age 60 if hired on or after January 1, 2011), and terminating employment. Regular retirement benefits, payable monthly for life, is equal to 3% percent of the member's monthly average final compensation multiplied by the number of years of credited service, not to exceed 100% of the monthly average final compensation. The retirement benefit accrual rate is increased to 3⅓% for all service credit accrued after June 30, 1999 (for members hired prior to January 1, 2011). For members hired before July 1, 2006 and who retire prior to January 1, 2011, monthly average final compensation is based on the highest 36 consecutive months, with a limit increase of 10% in each of the last three years of measurement. For members hired after July 1, 2006, monthly average final compensation is based on the highest compensated 60 consecutive months, or successive joined months if service was interrupted, with a limit increase of 10% in each of the last five years of measurement. For members who were employed prior to July 1, 2006 and who retire after December 31, 2010, the period of final average compensation is 36 months plus the number of whole months elapsed since January 1, 2011, not to exceed 60 months.

Disability Benefits:

Disability benefits are awarded to active members who are totally and permanently disabled as a result of injuries sustained in the line of duty or to active members with 10 or more years of credible service who are totally disabled due to any cause. A member who is officially certified as totally or permanently disabled by the State Medical Disability Board will be paid monthly disability retirement benefits equal to the greater of forty percent of their monthly average final compensation or 75% of their monthly regular retirement benefit computed as per R.S. 11:1521 (C).

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2020

2. PLAN DESCRIPTION: (Continued)

Survivor Benefits:

Upon the death of any active contributing member with less than five years of credited service, his/her accumulated contributions are paid to his/her designated beneficiary. Upon the death of any active contributing member with five or more years of credited service, automatic option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with option factors used as if the member had continued in service to earliest normal retirement age. Benefit payments are to commence on the date a member would have first become eligible for normal retirement assuming continued service until that time. In lieu of a deferred survivor benefit, the surviving spouse may elect benefits payable immediately with benefits reduced $\frac{1}{4}$ of 1% for each month by which payments commence in advance of member's earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children shall be paid $\frac{1}{2}$ of the member's accrued retirement benefit in equal shares. Upon the death of any former member with less than 12 years of service, the designated beneficiary may receive his/her accumulated contributions. Upon the death of any former member with 12 or more years of service, automatic option 2 benefits are payable to the surviving spouse with payments to commence on the member's retirement eligibility date. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

Deferred Retirement Option Plan (DROP):

In lieu of terminating employment and accepting a service retirement allowance, any member of the Fund who is eligible for a service retirement allowance may elect to participate in the Deferred Retirement Option Plan (DROP) for up to 36 months and defer the receipt of benefits. Upon commencement of participation in the plan, active membership in the Fund terminates and the participant's contributions cease; however, employer contributions continue. Compensation and creditable service remain as they existed on the effective date of commencement of participation in the plan. The monthly retirement benefits that would have been payable, had the member elected to cease employment and receive a service retirement allowance, are paid into the DROP account. Upon termination of employment at the end of the specified period of participation, a participant in the program may receive, at his option, a lump sum payment from the DROP account equal to the payments to the account or a true annuity based upon his account (subject to approval by the Board of Trustees). In addition, the member receives the monthly benefits that were paid into the DROP fund during his period of participation.

If employment is not terminated at the end of the participation period, payments into the account cease and the member resumes active contributing membership in the Fund. Interest is paid on DROP account balances for members who complete their DROP participation but do not terminate employment. The interest earnings are based on the actual rate of return on funds in such accounts. These interest accruals cease upon termination of employment.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2020

2. PLAN DESCRIPTION: (Continued)

Deferred Retirement Option Plan: (Continued)

Upon termination, the member receives a lump-sum payments from the DROP fund equal to the payments made to that fund on his behalf or a true annuity based in his account (subject to approval by the Board of Trustees). The monthly benefit payments that were being paid into the DROP fund are paid to the retiree and an additional benefit based on his additional service rendered since termination of DROP participation is calculated using the normal method of benefit computation. Prior to January 1, 2011, the average compensation used to calculate the additional benefit is that used to calculate the original benefit unless his period of additional service is at least 36 months. Effective January 1, 2011, the average compensation for members whose additional service is less than 36 months is equal to the lesser amount used to calculate his original benefit or the compensation earned in the period of additional service divided by the number of months of additional service. For former DROP participants who retire after December 30, 2010, the period used to determine final average compensation for post-DROP service is 36 months plus the number of whole months elapsed from January 1, 2011 to the date of DROP entry. In no event can the entire monthly benefit amount paid to the retiree exceed 100% of the average compensation used to compute the additional benefit. If a participant dies during the period of participation in the program, a lump sum payment equal to his account balance is paid to his named beneficiary or, if none, to his estate.

Cost-of-Living Adjustments (COLAs):

The Board of Trustees is authorized to grant retired members and widows of members who have been retired for at least one full calendar year an annual cost of 2.5% of their benefit (not to exceed \$40 per month), and all retired members and widows who are 65 years of age or older a 2% increase in their original benefit (or their benefit as of October 1, 1977, if they retired prior to that time). In order to grant the 2.5% COLA, the increase in the consumer price index must have exceeded 3% since the last COLA granted. In order for the Board to grant either of these increases, the Fund must meet certain other criteria as detailed in the Louisiana statute relating to funding status. In lieu of granting the above cost of living increases, Louisiana statutes allow the Board to grant a cost-of-living increase where the benefits shall be calculated using the number of years of service at retirement or at death plus the number of years since retirement or death multiplied by the cost of living amount which cannot exceed \$1.

3. EMPLOYER CONTRIBUTIONS:

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2020, the actual employer contribution rate was 19%.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2020

3. EMPLOYER CONTRIBUTIONS: (Continued)

In accordance with state statute, the Fund also receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities. Non-employer contributions are recognized as revenue during the year and excluded from pension expense. Non-employer contribution revenue for the System for the year ended June 30, 2020, was \$11,573,568.

4. SCHEDULE OF EMPLOYER ALLOCATIONS:

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

The allocation method used in determining each employer's proportion was based on each employer's contributions to the Fund during the fiscal year ended June 30, 2020, as compared to the total of all employers' contributions received by the Fund during the fiscal year ended June 30, 2020.

5. SCHEDULE OF PENSION AMOUNTS BY EMPLOYER:

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

6. ACTUARIAL METHODS AND ASSUMPTIONS:

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

The components of the net pension liability of the Fund's participating employers as of June 30, 2020, are as follows:

Total Pension Liability	\$ 862,128,293
Less: Plan Fiduciary Net Position	<u>621,541,786</u>
Net Pension Liability	<u>\$ 240,586,507</u>

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
 NOTES TO SCHEDULES
JUNE 30, 2020

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2020, are as follows:

Valuation Date	June 30, 2020
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.75%, net of investment expense
Projected Salary Increases	1-5 years of service – 6.2% 5 years or more – 5%
Inflation Rate	2.50%
Mortality Rates	Pub- 2010 Public Retirement Plans multiplied by 120%. Mortality Table with full generational projection using the appropriate MP-2019 improvement scale
Expected Remaining Service Lives	2020 - 5 years 2019 - 5 years 2018 - 5 years 2017 - 5 years 2016 - 5 years
Cost-of-Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost-of-living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

The actuarial assumptions used are based on the assumptions used in the 2020 actuarial funding valuation which (with the exception of mortality) were based on results of an actuarial experience study for the period July 1, 2014 through June 30, 2019, unless otherwise specified. In cases where benefit structures were changes after the experience study period, assumptions were based on future experiences.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
 NOTES TO SCHEDULES
JUNE 30, 2020

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

The mortality rate assumption used was verified by combining data from this plan with two other statewide plans which have similar workforce composition in order to produce a credible experience. The aggregated data was collected over the period July 1, 2014 through June 30, 2019. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the Fund's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that these tables would produce liability values approximating the appropriate generational mortality tables used.

The long-term expected real rate of return on pension plan investments was determined using a building-block method in which best-estimates 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 were 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. The long term expected rate of return was 6.18%, for the year ended June 30, 2020. Best estimates of geometric real rates of return for each major asset class included in the Fund's target asset allocation as of June 30, 2020, is summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Fixed Income:		
Domestic Bonds	20.0%	2.50%
International Bonds		3.50%
Domestic Equity	33.0%	7.50%
International Equity	22.0%	8.50%
Real Estate	15.0%	4.50%
Hedge Funds	10.0%	6.59%
	<u>100.0%</u>	

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by the Board of Trustees and the Public Retirement System's Actuarial Committee (PRSAC), taking into consideration the recommendation of the Fund's actuary. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2020

7. SENSITIVITY TO CHANGES IN DISCOUNT RATE:

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.75%, 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 5.75% or one percentage point higher 7.75% than the current rate as of June 30, 2020:

	Changes in Discount Rate		
	1%	Current	1%
	Decrease	Discount Rate	Increase
	5.75%	6.75%	7.75%
Net Pension Liability	\$335,734,995	\$240,586,507	\$160,388,205

8. CHANGE IN NET PENSION LIABILITY:

The changes in the net pension liability for the year ended June 30, 2020, 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 with regard to economic or demographic factors in the measurement of the total pension liability were recognized as pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The difference between expected and actual experience resulted in deferred outflows, deferred inflows and net pension expense as of June 30, 2020, as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2020	\$ -	\$ 3,719,950	\$ (743,992)	\$ -	\$ 2,975,958
2019	2,222,188	-	555,547	1,666,641	-
2018	821,894	-	273,964	547,930	-
2017	1,582,928	-	791,464	791,464	-
2016	471,983	-	471,983	-	-
			Totals	\$ 3,006,035	\$ 2,975,958

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2020

8. CHANGE IN NET PENSION LIABILITY: (Continued)

Differences between Projected and Actual Investment Earnings:

The differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period. The difference between projected and actual investment earnings resulted in a net deferred outflow of resources and pension expense as of June 30, 2020, as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows	Net Deferred Outflow Balance
2020	\$ 55,281,570	\$ -	\$ 11,056,314	\$ 44,225,256	\$ -	\$ 44,225,256
2019	17,868,770	-	4,467,192	13,401,578	-	13,401,578
2018	135,814	-	45,271	90,543	-	90,543
2017	-	12,307,229	(6,153,615)	-	6,153,614	(6,153,614)
2016	8,371,620	-	8,371,620	-	-	-
			Totals	<u>\$ 57,717,377</u>	<u>\$ 6,153,614</u>	<u>\$ 51,563,763</u>

Changes of Assumptions:

The changes of assumptions about future economic or demographic factors were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The changes of assumptions or other inputs resulted in deferred outflows of resources and pension expense as of June 30, 2020, as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2020	\$ 16,998,759	\$ -	\$ 3,399,752	\$ 13,599,007	\$ -
2019	-	-	-	-	-
2018	11,608,426	-	3,869,478	7,738,948	-
2017	-	-	-	-	-
2016	-	-	-	-	-
			Totals	<u>\$ 21,337,955</u>	<u>\$ -</u>

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
NOTES TO SCHEDULES
JUNE 30, 2020

8. CHANGE IN NET PENSION LIABILITY: (Continued)

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.

9. CONTRIBUTIONS – PROPORTIONATE SHARE:

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

10. RETIREMENT FUND AUDIT REPORT:

The Louisiana Clerks' of Court Retirement and Relief Fund of Louisiana has issued a stand-alone audit report on their financial statements for the year ended June 30, 2020. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.gov.

11. ESTIMATES:

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

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
 AND NON-EMPLOYER CONTRIBUTIONS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
1st Circuit Court of Appeal	\$ 234,675	\$ 144,016
1st City Court - New Orleans	132,534	81,334
2nd Circuit Court of Appeal	161,567	99,151
2nd City Court of New Orleans	27,059	16,606
3rd Circuit Court of Appeal	232,773	142,849
4th Circuit Court of Appeal	185,962	114,122
5th Circuit Court of Appeal	234,593	143,966
19th Judicial District Court	331,846	203,649
Acadia Parish	209,758	128,725
Allen Parish	89,125	54,695
Ascension Parish	404,642	248,323
Assumption Parish	113,108	69,413
Avoyelles Parish	123,522	75,804
Beauregard Parish	125,635	77,100
Bienville Parish	82,022	50,335
Bossier Parish	361,406	221,789
Caddo Parish	693,872	425,819
Calcasieu Parish	741,368	454,967
Caldwell Parish	43,279	26,560
Cameron Parish	67,219	41,251
Catahoula Parish	41,370	25,388
Claiborne Parish	66,519	40,822
Concordia Parish	75,039	46,050
DeSoto Parish	164,120	100,718
East Baton Rouge Parish	1,486,434	912,202
East Carroll Parish	48,211	29,587
East Feliciana Parish	88,184	54,117
Evangeline Parish	93,830	57,582
Franklin Parish	68,512	42,045
Grant Parish	76,470	46,928
Iberia Parish	252,283	154,822
Iberville Parish	149,446	91,713
Jackson Parish	55,148	33,844
Jefferson Davis Parish	134,838	82,748
Jefferson Parish	1,910,721	1,172,583
Lafayette Parish	829,746	509,203
Lafourche Parish	259,729	159,392
LaSalle Parish	64,843	39,793
Lincoln Parish	128,972	79,148
Livingston Parish	418,616	256,898
Louisiana Clerks of Court Association	57,402	35,227

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
AND NON-EMPLOYER CONTRIBUTIONS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
Madison Parish	\$ 50,268	\$ 30,848
Morehouse Parish	104,736	64,275
Natchitoches Parish	116,155	71,283
Orleans - Civil District Court	1,049,180	643,866
Orleans - Criminal District Court	380,055	233,234
Ouachita Parish	496,654	304,789
Plaquemines Parish	133,167	81,722
Pointe Coupee Parish	92,847	56,979
Rapides Parish	413,522	253,772
Red River Parish	56,212	34,496
Richland Parish	66,587	40,864
Sabine Parish	93,808	57,568
St. Bernard Parish	186,872	114,681
St. Charles Parish	230,231	141,289
St. Helena Parish	54,336	33,345
St. James Parish	66,578	40,858
St. John the Baptist Parish	200,642	123,131
St. Landry Parish	281,337	172,653
St. Martin Parish	198,396	121,753
St. Mary Parish	140,975	86,514
St. Tammany Parish	1,067,295	654,983
Supreme Court	466,286	286,153
Tangipahoa Parish	531,212	325,997
Tensas Parish	27,591	16,932
Terrebonne Parish	366,205	224,735
Union Parish	97,960	60,117
Vermilion Parish	193,088	118,495
Vernon Parish	132,567	81,355
Washington Parish	123,745	75,940
Webster Parish	120,993	74,252
West Baton Rouge Parish	114,077	70,007
West Carroll Parish	39,502	24,242
West Feliciana Parish	52,534	32,239
Winn Parish	47,121	28,917
Total	<u>\$ 18,859,132</u>	<u>\$ 11,573,568</u>

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY
SENSITIVITY TO CHANGES IN DISCOUNT RATE
JUNE 30, 2020

Employer	Changes in Discount Rate	
	1% Decrease (5.75%)	1% Increase (7.75%)
1st Circuit Court of Appeal	\$ 4,177,739	\$ 1,995,800
1st City Court - New Orleans	2,359,408	1,127,143
2nd Circuit Court of Appeal	2,876,248	1,374,049
2nd City Court of New Orleans	481,716	230,127
3rd Circuit Court of Appeal	4,143,880	1,979,625
4th Circuit Court of Appeal	3,310,542	1,581,521
5th Circuit Court of Appeal	4,176,278	1,995,103
19th Judicial District Court	5,907,606	2,822,197
Acadia Parish	3,734,159	1,783,892
Allen Parish	1,586,623	757,966
Ascension Parish	7,203,537	3,441,293
Assumption Parish	2,013,577	961,931
Avoyelles Parish	2,198,967	1,050,496
Beauregard Parish	2,236,586	1,068,468
Bienville Parish	1,460,169	697,556
Bossier Parish	6,433,837	3,073,590
Caddo Parish	12,352,476	5,901,057
Calcasieu Parish	13,198,021	6,304,993
Caldwell Parish	770,465	368,068
Cameron Parish	1,196,650	571,667
Catahoula Parish	736,482	351,834
Claiborne Parish	1,184,194	565,716
Concordia Parish	1,335,866	638,173
DeSoto Parish	2,921,707	1,395,766
East Baton Rouge Parish	26,461,870	12,641,434
East Carroll Parish	858,270	410,015
East Feliciana Parish	1,569,873	749,964
Evangeline Parish	1,670,382	797,979
Franklin Parish	1,219,675	582,666
Grant Parish	1,361,335	650,340
Iberia Parish	4,491,208	2,145,552
Iberville Parish	2,660,472	1,270,967
Jackson Parish	981,766	469,012
Jefferson Davis Parish	2,400,411	1,146,731
Jefferson Parish	34,015,154	16,249,812
Lafayette Parish	14,771,349	7,056,608
Lafourche Parish	4,623,759	2,208,874
LaSalle Parish	1,154,344	551,456
Lincoln Parish	2,295,984	1,096,844
Livingston Parish	7,452,300	3,560,132
Louisiana Clerks of Court Association	1,021,883	488,177

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY
SENSITIVITY TO CHANGES IN DISCOUNT RATE
JUNE 30, 2020

Employer	Changes in Discount Rate	
	1% Decrease (5.75%)	1% Increase (7.75%)
Madison Parish	\$ 894,875	\$ 427,502
Morehouse Parish	1,864,541	890,734
Natchitoches Parish	2,067,822	987,845
Orleans - Civil District Court	18,677,767	8,922,792
Orleans - Criminal District Court	6,765,839	3,232,194
Ouachita Parish	8,841,558	4,223,812
Plaquemines Parish	2,370,668	1,132,522
Pointe Coupee Parish	1,652,884	789,620
Rapides Parish	7,361,628	3,516,816
Red River Parish	1,000,692	478,053
Richland Parish	1,185,406	566,295
Sabine Parish	1,669,990	797,792
St. Bernard Parish	3,326,741	1,589,259
St. Charles Parish	4,098,633	1,958,010
St. Helena Parish	967,296	462,099
St. James Parish	1,185,245	566,218
St. John the Baptist Parish	3,571,885	1,706,370
St. Landry Parish	5,008,438	2,392,644
St. Martin Parish	3,531,892	1,687,265
St. Mary Parish	2,509,673	1,198,927
St. Tammany Parish	19,000,254	9,076,851
Supreme Court	8,300,944	3,965,549
Tangipahoa Parish	9,456,768	4,517,712
Tensas Parish	491,177	234,646
Terrebonne Parish	6,519,272	3,114,404
Union Parish	1,743,912	833,106
Vermilion Parish	3,437,406	1,642,127
Vernon Parish	2,359,995	1,127,423
Washington Parish	2,202,939	1,052,394
Webster Parish	2,153,952	1,028,991
West Baton Rouge Parish	2,030,827	970,172
West Carroll Parish	703,227	335,948
West Feliciana Parish	935,220	446,776
Winn Parish	838,861	400,743
Total	<u>\$ 335,734,995</u>	<u>\$ 160,388,205</u>

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2020

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years Changes in Proportion	Total Net Deferred Amounts from Changes in Proportion
1st Circuit Court of Appeal	\$ 140,090	\$ 28,018	\$ 112,072	\$ (187,141)	\$ (75,069)
1st City Court - New Orleans	51,670	10,334	41,336	(10,562)	30,774
2nd Circuit Court of Appeal	(25,397)	(5,079)	(20,318)	14,590	(5,728)
2nd City Court of New Orleans	40,592	8,118	32,474	(3,588)	28,886
3rd Circuit Court of Appeal	148,996	29,799	119,197	(128,397)	(9,200)
4th Circuit Court of Appeal	22,034	4,407	17,627	(78,530)	(60,903)
5th Circuit Court of Appeal	(3,475)	(695)	(2,780)	(17,173)	(19,953)
19th Judicial District Court	(390,191)	(78,038)	(312,153)	(386,996)	(699,149)
Acadia Parish	41,490	8,298	33,192	(32,029)	1,163
Allen Parish	(22,038)	(4,408)	(17,630)	(5,830)	(23,460)
Ascension Parish	(101,526)	(20,305)	(81,221)	(10,966)	(92,187)
Assumption Parish	26,739	5,348	21,391	50,904	72,295
Avoyelles Parish	(81,984)	(16,397)	(65,587)	50,914	(14,673)
Beauregard Parish	15,844	3,169	12,675	7,338	20,013
Bienville Parish	(30,287)	(6,057)	(24,230)	(19,562)	(43,792)
Bossier Parish	121,872	24,374	97,498	98,250	195,748
Caddo Parish	(277,119)	(55,424)	(221,695)	273,957	52,262
Calcasieu Parish	12,328	2,466	9,862	101,681	111,543
Caldwell Parish	(9,389)	(1,878)	(7,511)	(2,179)	(9,690)
Cameron Parish	(40,807)	(8,161)	(32,646)	(43,180)	(75,826)
Catahoula Parish	(14,719)	(2,944)	(11,775)	(27,551)	(39,326)
Claiborne Parish	(28,947)	(5,789)	(23,158)	15,316	(7,842)
Concordia Parish	(12,873)	(2,575)	(10,298)	(18,848)	(29,146)
DeSoto Parish	41,021	8,204	32,817	65,859	98,676
East Baton Rouge Parish	178,499	35,700	142,799	451,166	593,965
East Carroll Parish	(9,897)	(1,979)	(7,918)	(27,910)	(35,828)
East Feliciana Parish	13,502	2,700	10,802	15,797	26,599
Evangeline Parish	20,512	4,102	16,410	(13,498)	2,912
Franklin Parish	41,102	8,220	32,882	(14,278)	18,604
Grant Parish	(1,276)	(255)	(1,021)	55,283	54,262
Iberia Parish	(14,524)	(2,905)	(11,619)	(71,966)	(83,585)
Iberville Parish	(66,228)	(13,246)	(52,982)	32,268	(20,714)
Jackson Parish	(16,382)	(3,276)	(13,106)	(70,878)	(83,984)
Jefferson Davis Parish	27,239	5,448	21,791	(33,227)	(11,436)
Jefferson Parish	(303,298)	(60,660)	(242,638)	(63,000)	(305,638)
Lafayette Parish	(33,855)	(6,771)	(27,084)	(332,229)	(359,313)
Lafourche Parish	(55,949)	(11,190)	(44,759)	(125,719)	(170,478)
LaSalle Parish	(5,383)	(1,077)	(4,306)	38,248	33,942
Lincoln Parish	17,897	3,579	14,318	25,263	39,581
Livingston Parish	284,933	56,987	227,946	(35,257)	192,689
Louisiana Clerks of Court Association	36,531	7,306	29,225	21,557	50,782
Louisiana House of Representatives	-	-	-	(89,463)	(89,463)

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2020

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years Changes in Proportion	Total Net Deferred Amounts from Changes in Proportion
Madison Parish	\$ (10,941)	\$ (2,188)	\$ (8,753)	\$ 27,428	\$ 18,675
Morehouse Parish	(11,852)	(2,370)	(9,482)	23,617	14,135
Natchitoches Parish	25,767	5,153	20,614	17,935	38,549
Orleans - Civil District Court	(476,283)	(95,257)	(381,026)	439,916	58,887
Orleans - Criminal District Court	413,502	82,700	330,802	(123,314)	207,488
Ouachita Parish	64,462	12,892	51,570	102,805	154,375
Plaquemines Parish	3,467	693	2,774	2,338	5,112
Pointe Coupee Parish	27,011	5,402	21,609	16,178	37,787
Rapides Parish	1,709	342	1,367	101,030	102,397
Red River Parish	(10,730)	(2,146)	(8,584)	(9,828)	(18,412)
Richland Parish	(18,696)	(3,739)	(14,957)	31,613	16,656
Sabine Parish	(33,213)	(6,643)	(26,570)	9,335	(17,235)
St. Bernard Parish	(13,567)	(2,713)	(10,854)	(40,395)	(51,249)
St. Charles Parish	29,756	5,951	23,805	29,420	53,225
St. Helena Parish	(35,513)	(7,103)	(28,410)	(23,091)	(51,501)
St. James Parish	(8,327)	(1,665)	(6,662)	(43,506)	(50,168)
St. John the Baptist Parish	72,745	14,549	58,196	(6,339)	51,857
St. Landry Parish	50,227	10,045	40,182	126,192	166,374
St. Martin Parish	52,518	10,504	42,014	12,989	55,003
St. Mary Parish	(5,407)	(1,081)	(4,326)	(77,095)	(81,421)
St. Tammany Parish	25,513	5,103	20,410	20,425	40,835
Supreme Court	6,846	1,369	5,477	(40,973)	(35,496)
Tangipahoa Parish	157,602	31,520	126,082	2,497	128,579
Tensas Parish	2,455	491	1,964	15,721	17,685
Terrebonne Parish	(90,397)	(18,079)	(72,318)	(78,714)	(151,032)
Union Parish	(40,334)	(8,067)	(32,267)	(14,742)	(47,009)
Vermilion Parish	46,499	9,300	37,199	(23,870)	13,329
Vernon Parish	39,460	7,892	31,568	(13,213)	18,355
Washington Parish	(41,096)	(8,219)	(32,877)	28,539	(4,338)
Webster Parish	3,923	785	3,138	(24,789)	(21,651)
West Baton Rouge Parish	5,212	1,042	4,170	15,391	19,561
West Carroll Parish	(5,829)	(1,166)	(4,663)	(8,895)	(13,557)
West Feliciana Parish	7,992	1,598	6,394	6,806	13,200
Winn Parish	28,171	5,634	22,537	30,155	52,692
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2021 - JUNE 30, 2024

Employer	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	TOTAL
1st Circuit Court of Appeal	\$ 190,293	\$ 230,591	\$ 212,930	\$ 198,648	\$ 832,462
1st City Court - New Orleans	135,015	167,470	134,126	106,697	543,308
2nd Circuit Court of Appeal	152,369	200,010	154,312	112,390	619,081
2nd City Court of New Orleans	32,364	39,646	33,725	27,794	133,529
3rd Circuit Court of Appeal	196,262	260,287	235,384	199,044	890,977
4th Circuit Court of Appeal	163,170	206,519	148,942	139,616	658,247
5th Circuit Court of Appeal	212,837	283,290	221,261	169,872	887,260
19th Judicial District Court	34,293	201,365	185,267	163,237	584,162
Acadia Parish	182,675	251,703	217,150	160,807	812,335
Allen Parish	76,240	99,609	84,959	60,394	321,202
Ascension Parish	370,666	448,503	379,569	273,902	1,472,640
Assumption Parish	136,471	164,771	120,878	87,586	509,706
Avoyelles Parish	110,843	156,670	122,083	73,413	463,009
Beauregard Parish	125,141	154,964	131,250	94,511	505,866
Bienville Parish	58,461	83,888	77,475	53,577	273,401
Bossier Parish	403,751	493,240	409,236	287,145	1,593,372
Caddo Parish	698,271	891,439	696,805	449,078	2,735,593
Calcasieu Parish	744,552	945,140	747,361	541,500	2,978,553
Caldwell Parish	38,904	50,040	39,141	29,594	157,679
Cameron Parish	25,815	62,862	54,738	40,707	184,122
Catahoula Parish	13,205	46,592	33,723	27,140	120,660
Claiborne Parish	62,234	81,124	63,466	42,577	249,401
Concordia Parish	62,232	79,088	67,740	51,985	261,045
DeSoto Parish	190,826	225,068	189,932	127,534	733,360
East Baton Rouge Parish	1,609,244	2,025,518	1,591,070	1,116,452	6,342,284
East Carroll Parish	37,005	43,587	36,948	33,074	150,614
East Feliciana Parish	88,873	114,149	97,780	66,822	367,624
Evangeline Parish	83,762	114,586	95,095	72,327	365,770
Franklin Parish	71,206	86,221	68,092	58,035	283,554
Grant Parish	88,838	115,287	90,520	55,340	349,985
Iberia Parish	203,888	266,317	241,309	180,527	892,041
Iberville Parish	121,797	190,918	149,093	95,414	557,222
Jackson Parish	19,693	40,389	32,385	36,818	129,285
Jefferson Davis Parish	113,267	161,494	131,762	103,482	510,005
Jefferson Parish	1,652,068	2,236,088	1,866,742	1,328,582	7,083,480
Lafayette Parish	596,737	884,056	772,160	596,518	2,849,471
Lafourche Parish	151,205	272,119	232,964	177,654	833,942
LaSalle Parish	75,370	92,251	71,012	46,068	284,701
Lincoln Parish	146,190	163,799	130,995	97,353	538,337
Livingston Parish	439,006	543,452	467,744	361,352	1,811,554
Louisiana Clerks of Court Association	80,808	79,787	63,132	49,040	272,767
Louisiana House of Representatives	(53,718)	(35,745)	-	-	(89,463)

(Continued)

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2021 - JUNE 30, 2024

Employer	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024	TOTAL
Madison Parish	\$ 51,223	\$ 69,225	\$ 58,258	\$ 34,363	\$ 213,069
Morehouse Parish	107,673	137,143	100,571	73,783	419,170
Natchitoches Parish	113,129	157,979	127,028	89,606	487,742
Orleans - Civil District Court	1,157,230	1,326,699	964,761	667,572	4,116,262
Orleans - Criminal District Court	392,175	490,662	435,365	359,031	1,677,233
Ouachita Parish	538,152	650,296	512,577	374,004	2,075,029
Plaquemines Parish	115,261	169,472	137,844	97,515	520,092
Pointe Coupee Parish	98,820	121,992	103,119	72,913	396,844
Rapides Parish	423,455	535,338	441,769	301,002	1,701,564
Red River Parish	45,818	62,415	52,010	38,726	198,969
Richland Parish	76,583	84,242	68,665	44,673	274,163
Sabine Parish	87,483	111,618	84,872	61,564	345,537
St. Bernard Parish	163,437	203,851	170,979	133,153	671,420
St. Charles Parish	226,502	296,246	247,477	173,346	943,571
St. Helena Parish	28,711	53,963	43,544	32,407	158,625
St. James Parish	28,663	60,586	71,313	46,741	207,303
St. John the Baptist Parish	192,599	245,707	229,041	160,432	827,779
St. Landry Parish	330,863	381,955	326,943	214,597	1,254,358
St. Martin Parish	197,868	250,693	218,921	154,755	822,237
St. Mary Parish	92,656	146,323	123,360	101,417	463,756
St. Tammany Parish	1,028,466	1,369,374	989,318	781,108	4,168,266
Supreme Court	413,915	549,195	464,211	340,398	1,767,719
Tangipahoa Parish	551,640	644,442	569,037	417,756	2,182,875
Tensas Parish	34,753	40,152	28,924	20,554	124,383
Terrebonne Parish	291,251	394,722	330,999	248,179	1,265,151
Union Parish	79,245	104,575	84,846	63,155	331,821
Vermilion Parish	162,383	239,937	208,026	149,692	760,038
Vernon Parish	113,903	175,917	136,914	104,283	531,017
Washington Parish	115,833	148,937	127,684	81,753	474,207
Webster Parish	106,279	139,159	112,058	88,756	446,252
West Baton Rouge Parish	119,194	145,674	111,863	83,987	460,718
West Carroll Parish	33,212	42,601	35,834	27,558	139,205
West Feliciana Parish	54,548	67,041	54,973	39,797	216,359
Winn Parish	46,325	87,239	61,459	39,895	234,918
Total	<u>\$ 17,561,377</u>	<u>\$ 22,923,522</u>	<u>\$ 18,734,819</u>	<u>\$ 13,712,077</u>	<u>\$ 72,931,795</u>



Duplantier Hrapmann Hogan & Maher, LLP

A.J. Duplantier, Jr., CPA
(1919-1985)

Felix J. Hrapmann, Jr., CPA
(1919-1990)

William R. Hogan, Jr., CPA
(1920-1996)

James Maher, Jr., CPA
(1921-1999)

Lindsay J. Calub, CPA, LLC
Guy L. Duplantier, CPA
Michelle H. Cunningham, CPA
Dennis W. Dillon, CPA
Grady C. Lloyd, III CPA

Heather M. Jovanovich, CPA
Terri L. Kitto, CPA

Robynn P. Beck, CPA
John P. Butler, CPA
Jason C. Montegut, CPA
Paul M. Novak, CPA, AVB, CVA
Wesley D. Wade, CPA

Michael J. O' Rourke, CPA
David A. Burgard, CPA
Clifford J. Giffin, Jr., CPA
William G. Stamm, CPA

New Orleans
1615 Poydras Street,
Suite 2100
New Orleans, LA 70112
Phone: (504) 586-8866
Fax: (504) 525-5888

Northshore
1290 Seventh Street
Slidell, LA 70458
Phone: (985) 641-1272
Fax: (985) 781-6497

Houma
247 Corporate Drive
Houma, LA 70360
Phone: (985) 868-2630
Fax: (985) 872-3833

Napoleonville
5047 Highway 1
P.O. Box 830
Napoleonville, LA 70390
Phone: (985) 369-6003
Fax: (985) 369-9941

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

February 19, 2020

Board of Trustees of the
Louisiana Clerks' of Court
Retirement and Relief Fund

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 schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer of the Louisiana Clerks' of Court Retirement and Relief Fund as of June 30, 2020, and the related notes to the schedules and have issued our report thereon dated February 19, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer, we considered the Louisiana Clerks' of Court Retirement and Relief Fund's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer, but not for the purpose of expressing an opinion on the effectiveness of the Louisiana Clerks' of Court Retirement and Relief Fund's internal control. Accordingly, we do not express an opinion on the effectiveness of the Louisiana Clerks' of Court Retirement and Relief Fund's internal control.

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A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Fund'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 over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

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

Duplantier, Sharpner, Hogan and Graker, LLP

New Orleans, Louisiana

LOUISIANA CLERKS' OF COURT RETIREMENT AND RELIEF FUND
SUMMARY SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2020

SUMMARY OF AUDITOR'S RESULTS:

1. The opinion issued on the employer pension schedules of the Louisiana Clerks' of Court Retirement and Relief Fund for the year ended June 30, 2020, was unmodified.
2. The audit of the employer pension schedules disclosed no instances of noncompliance.
3. Findings required to be reported under generally accepted *Government Auditing Standards*:
None
4. Status of prior year comments:
None