

EMPLOYER PENSION REPORT
REGISTRAR OF VOTERS
EMPLOYEES' RETIREMENT SYSTEM
JUNE 30, 2016

REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM

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INDEPENDENT AUDITOR'S REPORT

April 3, 2017

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Board of Trustees of the
Registrar of Voters Employees'
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We have audited the accompanying schedule of employer allocations of the Registrar of Voters Employees' Retirement System as of and for the year ended June 30, 2016, 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 included in the accompanying schedule of pension amounts by employer of Registrar of Voters Employees' Retirement System as of and for the year ended June 30, 2016, 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 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 schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer are free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 the total of all participating entities for the Registrar of Voters Employees' Retirement System, as of and for the year ended June 30, 2016, 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 Registrar of Voters Employees' Retirement System was \$109,058,931 as of June 30, 2016. The actuarial valuations were based on various assumptions made by the System'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, 2016, could be under or overstated.

As disclosed in Note 9, the deferred inflow or deferred outflow resulting from differences in contributions remitted to the System and the employer's proportionate share in addition to the amortization is not reflected in the employer pension schedules.

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 Registrar of Voters Employees' Retirement System as of and for the year ended June 30, 2016, and our report thereon, dated December 22, 2016, expressed an unmodified opinion on those financial statements.

Other Information

Our audit was conducted for the purpose of forming an opinion on the employer allocations and employer pension schedules of the Registrar of Voters Employees' Retirement System. 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 April 3, 2017, on our consideration of the Registrar of Voters Employees' Retirement System'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 Registrar of Voters Employees' Retirement System's internal control over financial reporting and compliance.

Restriction on Use

Our report is intended solely for the information and use of the Registrar of Voters Employees' Retirement System's management, the Board of Trustees, Registrar of Voters Employees' Retirement 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.

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

REGISTRAR OF VOTERS OF EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2016

Employer	Employer Contributions	Employer Allocation Percentage
Acadia	\$ 17,152	0.554963 %
Allen	3,106	0.100496
Ascension	20,017	0.647662
Assumption	4,104	0.132787
Avoyelles	4,903	0.158640
Beauregard	3,502	0.113309
Bienville	13,500	0.436801
Bossier	19,186	0.620775
Caddo	35,071	1.134743
Calcasieu	25,474	0.824227
Caldwell	5,616	0.181709
Cameron	5,450	0.176338
Catahoula	3,628	0.117386
Claiborne	3,451	0.111659
Concordia	4,115	0.133143
DeSoto	7,199	0.232928
East Baton Rouge	60,840	1.968515
East Carroll	3,047	0.098588
East Feliciana	6,514	0.210764
Evangeline	14,965	0.484202
Franklin	2,863	0.092634
Grant	3,166	0.102438
Iberia	8,499	0.274990
Iberville	8,007	0.259071
Jackson	2,957	0.095676
Jefferson	82,233	2.660698
Jefferson Davis	9,361	0.302881
Lafayette	23,866	0.772199
LaFourche	10,455	0.338278
LaSalle	4,809	0.155598
Lincoln	3,107	0.100529
Livingston	14,606	0.472586

(Continued)

REGISTRAR OF VOTERS OF EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
JUNE 30, 2016

Employer	Employer Contributions	Employer Allocation Percentage
Madison	\$ 4,386	0.141912 %
Morehouse	4,365	0.141232
Natchitoches	5,254	0.169996
Orleans	61,808	1.999835
Ouachita	14,377	0.465176
Plaquemines	20,669	0.668758
Pointe Coupee	6,264	0.202675
Rapides	20,476	0.662513
Red River	4,632	0.149871
Registrar of Voters Association	3,108	0.100561
Richland	5,449	0.176306
Sabine	2,680	0.086713
St. Bernard	7,239	0.234222
St. Charles	11,254	0.364130
St. Helena	4,232	0.136929
St. James	6,701	0.216815
St. John	9,862	0.319091
St. Landry	16,438	0.531861
St. Martin	2,581	0.083510
St. Mary	12,526	0.405286
St. Tammany	32,584	1.054275
State of Louisiana	2,291,680	74.148686
Tangipahoa	25,351	0.820247
Tensas	4,219	0.136508
Terrebonne	11,233	0.363450
Union	3,498	0.113180
Vermilion	11,510	0.372413
Vernon	4,956	0.160354
Washington	4,600	0.148836
Webster	4,638	0.150065
West Baton Rouge	23,507	0.760583
West Carroll	3,951	0.127837
West Feliciana	6,499	0.210279
Winn	3,359	0.108682
Total	<u>\$ 3,090,655</u>	<u>100.000000 %</u>

See accompanying notes.

REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

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	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	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)
Acadia	\$ 157,472	\$ -	\$ 43,305	\$ 5,302	\$ 7,290	\$ 55,897	\$ 15,873	\$ -	\$ 5,906	\$ 6,740	\$ 28,519	\$ 27,025	\$ 202	\$ 27,227
Allen	28,516	-	7,842	960	-	8,802	2,874	-	1,070	977	4,921	4,894	(312)	4,582
Ascension	183,775	-	50,539	6,187	48	56,774	18,524	-	6,893	3,183	28,600	31,539	(939)	30,600
Assumption	37,679	-	10,362	1,269	921	12,552	3,798	-	1,413	1,518	6,729	6,466	(286)	6,180
Avoyelles	45,014	-	12,379	1,515	-	13,894	4,537	-	1,688	1,537	7,762	7,725	(491)	7,234
Beauregard	32,152	-	8,842	1,082	427	10,351	3,241	-	1,206	13,171	17,618	5,518	(3,398)	2,120
Bienville	123,943	-	34,085	4,173	3,351	41,609	12,493	-	4,649	130	17,272	21,271	1,614	22,885
Bossier	176,146	-	48,441	5,930	6,689	61,060	17,755	-	6,606	15,095	39,456	30,230	(1,111)	29,119
Caddo	321,985	-	88,547	10,840	872	100,259	32,455	-	12,076	51,938	96,469	55,259	(15,303)	39,956
Calcasieu	233,876	-	64,317	7,874	20,765	92,956	23,574	-	8,772	-	32,346	40,138	11,338	51,476
Caldwell	51,560	-	14,179	1,736	531	16,446	5,197	-	1,934	1,732	8,863	8,849	(6)	8,843
Cameron	50,036	-	13,760	1,685	1,598	17,043	5,043	-	1,877	5,459	12,379	8,587	(70)	8,517
Catahoula	33,308	-	9,160	1,121	4,849	15,130	3,357	-	1,249	10	4,616	5,716	1,500	7,216
Claiborne	31,683	-	8,713	1,067	-	9,780	3,194	-	1,188	1,076	5,458	5,437	(347)	5,090
Concordia	37,780	-	10,390	1,272	-	11,662	3,808	-	1,417	1,668	6,893	6,484	(797)	5,687
DeSoto	66,094	-	18,176	2,225	1,508	21,909	6,662	-	2,479	824	9,965	11,343	213	11,556
East Baton Rouge	558,569	-	153,609	18,805	12,417	184,831	56,302	-	20,950	7,423	84,675	95,861	5,197	101,058
East Carroll	27,975	-	7,693	942	175	8,810	2,820	-	1,049	9,144	13,013	4,801	(2,854)	1,947
East Feliciana	59,805	-	16,447	2,013	274	18,734	6,028	-	2,243	2,012	10,283	10,264	(350)	9,914
Evangeline	137,393	-	37,784	4,626	10,798	53,208	13,849	-	5,153	4,623	23,625	23,579	(1,002)	22,577
Franklin	26,285	-	7,228	885	-	8,113	2,649	-	986	1,509	5,144	4,511	(902)	3,609
Grant	29,067	-	7,994	979	7,870	16,843	2,930	-	1,090	21,092	25,112	4,988	863	5,851
Iberia	78,029	-	21,458	2,627	529	24,614	7,865	-	2,927	14,881	25,673	13,391	(4,106)	9,285
Iberville	73,512	-	20,216	2,475	4,262	26,953	7,410	-	2,757	1,689	11,856	12,616	484	13,100
Jackson	27,148	-	7,466	914	-	8,380	2,736	-	1,018	924	4,678	4,659	(297)	4,362
Jefferson	754,978	-	207,622	25,418	13,844	246,884	76,099	-	28,316	64,544	168,959	129,569	(8,115)	121,454
Jefferson Davis	85,943	-	23,635	2,893	6,860	33,388	8,663	-	3,223	3,094	14,980	14,749	3,005	17,754
Lafayette	219,113	-	60,257	7,377	-	67,634	22,086	-	8,218	10,928	41,232	37,604	(3,996)	33,608
LaFourche	95,987	-	26,397	3,232	188	29,817	9,675	-	3,600	4,768	18,043	16,473	(1,113)	15,360
LaSalle	44,151	-	12,142	1,486	1,180	14,808	4,450	-	1,656	12,160	18,266	7,577	(2,413)	5,164
Lincoln	28,525	-	7,845	960	-	8,805	2,875	-	1,070	977	4,922	4,895	(312)	4,583
Livingston	134,097	-	36,877	4,515	136	41,528	13,517	-	5,029	2,847	21,393	23,014	(762)	22,252

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REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

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 Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Benefit)	
Madison	\$ 40,268	\$ -	\$ 11,074	\$ 1,356	\$ 2,255	\$ 14,685	\$ 4,059	\$ -	\$ 1,510	\$ 351	\$ 5,920	\$ 6,911	\$ 1,151	\$ 8,062	
Morehouse	40,075	-	11,021	1,349	-	12,370	4,039	-	1,503	16,111	21,653	6,878	(8,682)	(1,804)	
Natchitoches	48,237	-	13,265	1,624	4,050	18,939	4,862	-	1,809	3,979	10,650	8,278	(2,671)	5,607	
Orleans	567,457	-	156,053	19,105	24,977	200,135	57,198	-	21,283	10,127	88,608	97,387	18,558	115,945	
Ouachita	131,994	-	36,299	4,444	206	40,949	13,305	-	4,951	2,811	21,067	22,653	(677)	21,976	
Plaquemines	189,761	-	52,185	6,389	19,954	78,528	19,127	-	7,117	246	26,490	32,567	18,263	50,830	
Pointe Coupee	57,509	-	15,815	1,936	664	18,415	5,797	-	2,157	920	8,874	9,870	(157)	9,713	
Rapides	187,989	-	51,698	6,329	14,355	72,382	18,949	-	7,051	-	26,000	32,263	4,186	36,449	
Red River	42,526	-	11,695	1,432	4,702	17,829	4,287	-	1,595	14,228	20,110	7,298	226	7,524	
Registrar of Voters Association	28,534	-	7,847	961	2,665	11,473	2,876	-	1,070	3,125	7,071	4,897	(384)	4,513	
Richland	50,027	-	13,758	1,684	7,524	22,966	5,043	-	1,876	-	6,919	8,586	3,201	11,787	
Sabine	24,605	-	6,766	828	401	7,995	2,480	-	923	826	4,229	4,223	144	4,367	
St. Bernard	66,461	-	18,277	2,238	15,196	35,711	6,699	-	2,493	10,332	19,524	11,406	(5,007)	6,399	
St. Charles	103,323	-	28,414	3,479	756	32,649	10,415	-	3,875	1,582	15,872	17,732	(21)	17,711	
St. Helena	38,854	-	10,685	1,308	-	11,993	3,916	-	1,457	6,407	11,780	6,668	(5,511)	1,157	
St. James	61,522	-	16,919	2,071	1,059	20,049	6,201	-	2,307	1,499	10,007	10,558	(252)	10,306	
St. John	90,543	-	24,900	3,048	5,818	33,766	9,126	-	3,396	342	12,864	15,539	4,936	20,475	
St. Landry	150,916	-	41,503	5,081	11,031	57,615	15,212	-	5,660	7,815	28,687	25,900	(4,718)	21,182	
St. Martin	23,696	-	6,517	798	1,521	8,836	2,388	-	889	4,116	7,393	4,067	165	4,232	
St. Mary	115,001	-	31,626	3,872	1,292	36,790	11,592	-	4,313	17,255	33,160	19,736	(4,990)	14,746	
St. Tammany	299,152	-	82,268	10,072	720	93,060	30,154	-	11,220	14,642	56,016	51,340	(4,053)	47,287	
State of Louisiana	21,039,815	-	5,786,033	708,345	278,128	6,772,506	2,120,750	-	789,113	76,077	2,985,940	3,610,845	15,365	3,626,210	
Tangipahoa	232,746	-	64,006	7,836	4,042	75,884	23,460	-	8,729	11,805	43,994	39,944	(519)	39,425	
Tensas	38,734	-	10,652	1,304	-	11,956	3,904	-	1,453	1,317	6,674	6,648	(422)	6,226	
Terrebonne	103,130	-	28,361	3,472	-	31,833	10,395	-	3,868	25,190	39,453	17,699	(7,896)	9,803	
Union	32,115	-	8,832	1,081	4,078	13,991	3,237	-	1,204	2,539	6,980	5,512	(972)	4,540	
Vermilion	105,673	-	29,060	3,558	256	32,874	10,651	-	3,963	1,471	16,085	18,136	(219)	17,917	
Vernon	45,501	-	12,513	1,532	-	14,045	4,586	-	1,707	1,550	7,843	7,809	(496)	7,313	
Washington	42,232	-	11,614	1,422	10,069	23,105	4,257	-	1,584	20,832	26,673	7,248	3,147	10,395	
Webster	42,581	-	11,710	1,434	-	13,144	4,292	-	1,597	1,453	7,342	7,308	(464)	6,844	
West Baton Rouge	215,817	-	59,350	7,266	6,073	72,689	21,754	-	8,094	252	30,100	37,038	5,713	42,751	
West Carroll	36,274	-	9,975	1,221	-	11,196	3,656	-	1,360	1,674	6,690	6,225	(508)	5,717	
West Feliciana	59,667	-	16,409	2,009	4,752	23,170	6,014	-	2,238	1,321	9,573	10,240	732	10,972	
Winn	30,839	-	8,481	1,038	-	9,519	3,108	-	1,157	4,058	8,323	5,293	(2,302)	2,991	
Total	\$ 28,375,170	\$ -	\$ 7,803,288	\$ 955,307	\$ 533,926	\$ 9,292,521	\$ 2,860,128	\$ -	\$ 1,064,230	\$ 533,926	\$ 4,458,284	\$ 4,869,734	\$ -	\$ 4,869,734	

See accompanying notes.

REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2016

The Registrar of Voters Employees' Retirement System of Louisiana (System) is a cost-sharing multiple-employer defined benefit pension plan established in accordance with Act 215 of 1954, under Revised Statute 11:2032 to provide retirement allowances and other benefits for registrars of voters, their deputies, and their permanent employees in each parish of the State of Louisiana.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The Registrar of Voters Employees' Retirement System prepares its employer schedules in accordance with the 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 Registrar of Voters Employees' Retirement System's employer 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 member's earnable compensation is attributed to the employer for which the member is employed as of June 30, 2016.

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.

Plan Fiduciary Net Position:

Plan fiduciary net position is a significant component of the System's collective net pension liability. The System's plan 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 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 System's investments. Accordingly, actual results may differ from estimated amounts.

REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2016

2. PLAN DESCRIPTION:

The System was established on January 1, 1955, for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:2032, as amended, for registrars of voters, their deputies and their permanent employees in each parish. 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 System 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.

Any member hired prior to January 1, 2013, is eligible for normal retirement after he has 20 years of creditable service and is age 55 or has 10 years of creditable service and is age 60. Any member with 30 years of creditable service, regardless of age, may retire. Regular retirement benefits for members hired prior to January 1, 2013, are calculated at 3.33% of the average annual earned compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation.

Any member hired on or after January 1, 2013, is eligible for normal retirement after he has attained 30 years of creditable service and is age 55; has attained 20 years of creditable service and is age 60; or has attained 10 years of creditable service and is age 62. Regular retirement benefits for members hired on or after January 1, 2013, are calculated at 3.00% of the average annual earned compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation. Retirement benefits for members hired on or after January 1, 2013, that have attained 30 years of creditable service with at least 20 years of creditable service in the System are calculated at 3.33% of the average annual compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation.

Any member whose withdrawal from service occurs prior to attaining the age of 60 years, who shall have completed 10 or more years of creditable service and shall not have received a refund of his accumulated contributions, shall become eligible for a deferred allowance beginning upon his attaining the age of 60 years.

Disability benefits are provided to active contributing members with at least 10 years of service established in the System and who have been officially certified as disabled by the State Medical Disability Board. The disabled member who has attained the age of 60 years shall be entitled to a regular retirement allowance. The disabled member who has not yet attained age 60 shall be entitled to a disability benefit equal to the lesser of 3.00% of his average final compensation multiplied by the number of creditable years of service (not to be less than 15 years) or 3 1/3% of average final compensation multiplied by the years of service assuming continued service to age 60. Disability benefits may not exceed two-thirds of earnable compensation.

REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2016

2. PLAN DESCRIPTION: (Continued)

If a member who has less than five years of credited service dies due to any cause other than injuries sustained in the performance of his official duties, his accumulated contributions are paid to his designated beneficiary. If the member has five or more years of credited service and is not eligible to retire, 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 2 factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse and the member has five or more years of creditable service, the surviving minor children under 18 or disabled children shall be paid 80% of the accrued retirement benefit in equal shares until the age of majority or for the duration of the handicap for a handicapped child. Upon the death of any former member with 10 or more years of service, automatic option 2 benefits are payable to the surviving spouse. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

In lieu of terminating employment and accepting a service retirement allowance, any member with 10 or more years of service at age 60, 20 or more years of service at age 55, or 30 or more years of service at any age may elect to participate in the Deferred Retirement Option Plan (DROP) for up to three years and defer the receipt of benefits. Upon commencement of participation in the plan, membership in the System terminates. During participation in the plan, employer contributions are payable, but employee contributions cease. The monthly retirement benefits that would have been payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. This fund does not earn interest. 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.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the plan 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. The monthly benefits that were being paid into the Deferred Retirement Option Plan fund will begin to be paid to the retiree. If the participant dies during participation in the plan, a lump sum equal to his account balance in the plan fund shall be paid to his named beneficiary or, if none, to his estate. If employment is not terminated at the end of the 3 years, payments into the plan fund cease and the person resumes active contributing membership in the System.

Cost of living provisions for the System allows the Board of Trustees to provide an annual cost of living increase of 2.5% of the eligible retiree's original benefit if certain funding criteria are met. Members are eligible to receive a cost of living adjustment once they have reached the age of 60 and have been retired at least one year. Funding criteria for granting cost of living adjustments is dependent on the funded ratio.

REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2016

3. EMPLOYER CONTRIBUTIONS:

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2016, the actual employer contribution rate was 22.50%.

In accordance with state statute, the System 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, but are not considered special funding situations. Non-employer contributions are recognized as revenue and excluded from pension expense for the year ended June 30, 2016.

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 Registrar of Voters Employees' Retirement System. The employers' 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 System during the fiscal year ended June 30, 2016, as compared to the total of all employers' contributions received by the System during the fiscal year ended June 30, 2016.

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.

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.

REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM
 NOTES TO SCHEDULES
JUNE 30, 2016

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

The components of the net pension liability of the System's employers as of June 30, 2016, are as follows:

Total Pension Liability	\$ 109,058,931
Plan Fiduciary Net Position	<u>80,683,761</u>
Total Net Pension Liability	<u>\$ 28,375,170</u>

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2016, are as follows:

Valuation Date	June 30, 2016
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	7.0%, net of investment expense
Projected Salary Increases	6.0% (2.5% Inflation, 3.5% Merit)
Mortality Rates	RP-2000 Combined Healthy Mortality Table for active members, healthy annuitants and beneficiaries RP-2000 Disabled Lives Mortality Table for disabled annuitants
Expected Remaining Service Lives	2016 – 5 years 2015 – 5 years 2014 – 4 years
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System 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.

During the year ended June 30, 2016, mortality assumptions were set after reviewing an experience study performed on plan data for the period from July 1, 2009, through June 30, 2014. The data was assigned credibility weightings and combined with a standard table to produce current levels of mortality. The mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. The mortality tables selected were set forward or set back to approximate mortality improvement.

REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM
 NOTES TO SCHEDULES
JUNE 30, 2016

6. ACTUARIAL METHODS AND ASSUMPTIONS: (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting long-term rate of return is 8.37% for the year ended June 30, 2016.

The best estimates of arithmetic real rates of return for each major asset class based on the System's target asset allocation as of June 30, 2016, were as follows:

	Expected Rates of Return		
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Real Return Arithmetic Basis</u>	<u>Long-term Expected Portfolio Real Rate of Return</u>
Domestic Equities	40%	7.50%	3.00%
International Equities	15	8.50	1.28
Domestic Fixed Income	20	2.50	0.50
International Fixed Income	10	3.50	0.35
Alternative Investments	5	5.87	0.29
Real Estate	<u>10</u>	4.50	<u>0.45</u>
Totals	<u>100%</u>		<u>5.87%</u>
Inflation			<u>2.50</u>
Expected Arithmetic Nominal Return			<u>8.37%</u>

The discount rate used to measure the total pension liability was 7.0%. 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 PRSAC taking into consideration the recommendation of the System's actuary. 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.

7. SENSITIVITY TO CHANGES IN DISCOUNT RATE:

The following table presents the net pension liability of the participating employers calculated using the discount rate of 7.0%, 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 or one percentage point higher than the current rate as of June 30, 2016.

REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2016

7. SENSITIVITY TO CHANGES IN DISCOUNT RATE: (Continued)

	Changes in Discount Rate:		
	1 %	Current	1%
	Decrease	Discount	Increase
	6.0%	Rate	8.0%
Net Pension Liability	\$39,449,621	\$28,375,170	\$18,834,513

8. CHANGE IN NET PENSION LIABILITY:

The changes in the net pension liability for the year ended June 30, 2016, were recognized as pension expense in the current reporting period except as follows:

Differences between Expected and Actual Experience:

Differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized 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 a deferred inflows of resources and pension benefit as of June 30, 2016, as follows:

			June 30, 2016		
	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	Deferred Outflows	Deferred Inflows
2016	\$ -	\$ 1,645,123	\$ (329,025)	\$ -	\$ 1,316,098
2015	-	367,038	(91,759)	-	275,279
2014	-	2,537,503	(1,268,752)	-	1,268,751
			Totals	\$ -	\$ 2,860,128

Differences between Projected and Actual Investment Earnings:

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 a net pension expense as of June 30, 2016, as follows:

REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2016

8. CHANGE IN NET PENSION LIABILITY: (Continued)

Differences between Projected and Actual Investment Earnings: (Continued)

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	June 30, 2016		Net Deferred Outflows Balance
				Deferred Outflows	Deferred Inflows	
2016	\$ 7,321,613	\$ -	\$ 1,464,323	\$ 5,857,290	\$ -	\$ 5,857,290
2015	4,697,214	-	1,174,303	3,522,911	-	3,522,911
2014	-	2,365,369	(788,456)	-	1,576,913	(1,576,913)
			Totals	\$ 9,380,201	\$ 1,576,913	\$ 7,803,288

Changes of Assumptions:

Changes of assumptions about future economic or demographic factors used to measure the total pension liability 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. Changes of assumptions resulted in a deferred inflows of resources and deferred outflows of resources as of June 30, 2016, and pension expense (benefit) as follows:

	Deferred Outflows	Deferred Inflows	Pension Expense (Benefit)	June 30, 2016	
				Deferred Outflows	Deferred Inflows
2016	\$ -	\$ -	\$ -	\$ -	\$ -
2015	-	1,418,973	(354,743)	-	1,064,230
2014	1,910,616	-	955,309	955,307	-
			Totals	\$ 955,307	\$ 1,064,230

Change 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 share are presented in the Schedule of Pension Amounts as deferred outflows or deferred inflows as of June 30, 2016.

REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM
NOTES TO SCHEDULES
JUNE 30, 2016

9. CONTRIBUTIONS – PROPORTIONATE SHARE:

Differences between contributions remitted to the System and the employers' 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 System and contributions reported by the participating employer.

10. ESTIMATES:

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

11. RETIREMENT SYSTEM AUDIT REPORT:

The Registrar of Voters Employees' Retirement System of Louisiana has issued a stand-alone audit report on their financial statements for the year ended June 30, 2016. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.gov.

REGISTRAR OF VOTERS OF EMPLOYEES' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
 AND NON-EMPLOYER CONTRIBUTIONS
JUNE 30, 2016

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
Acadia	\$ 17,252	\$ 15,493
Allen	3,124	2,805
Ascension	20,133	18,080
Assumption	4,128	3,707
Avoyelles	4,931	4,429
Beauregard	3,522	3,163
Bienville	13,578	12,194
Bossier	19,297	17,330
Caddo	35,275	31,678
Calcasieu	25,622	23,010
Caldwell	5,649	5,073
Cameron	5,482	4,923
Catahoula	3,649	3,277
Claiborne	3,471	3,117
Concordia	4,139	3,717
DeSoto	7,241	6,503
East Baton Rouge	61,193	54,954
East Carroll	3,065	2,752
East Feliciana	6,552	5,884
Evangeline	15,052	13,517
Franklin	2,880	2,586
Grant	3,184	2,860
Iberia	8,548	7,677
Iberville	8,053	7,232
Jackson	2,974	2,671
Jefferson	82,711	74,277
Jefferson Davis	9,415	8,455
Lafayette	24,005	21,557
LaFourche	10,516	9,444
LaSalle	4,837	4,344
Lincoln	3,125	2,806
Livingston	14,691	13,193

(Continued)

REGISTRAR OF VOTERS OF EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYERS' PROPORTIONATE SHARE OF CONTRIBUTIONS
AND NON-EMPLOYER CONTRIBUTIONS
JUNE 30, 2016

Employer	Proportionate Share of Employer Contributions	Proportionate Share of Non-Employer Contributions
Madison	\$ 4,411	\$ 3,962
Morehouse	4,390	3,943
Natchitoches	5,285	4,746
Orleans	62,167	55,828
Ouachita	14,460	12,986
Plaquemines	20,789	18,669
Pointe Coupee	6,300	5,658
Rapides	20,595	18,495
Red River	4,659	4,184
Registrar of Voters Association	3,126	2,807
Richland	5,481	4,922
Sabine	2,696	2,421
St. Bernard	7,281	6,539
St. Charles	11,319	10,165
St. Helena	4,257	3,823
St. James	6,740	6,053
St. John	9,919	8,908
St. Landry	16,533	14,848
St. Martin	2,596	2,331
St. Mary	12,599	11,314
St. Tammany	32,773	29,432
State of Louisiana	2,304,991	2,069,967
Tangipahoa	25,498	22,898
Tensas	4,243	3,811
Terrebonne	11,298	10,146
Union	3,518	3,160
Vermilion	11,577	10,396
Vernon	4,985	4,477
Washington	4,627	4,155
Webster	4,665	4,189
West Baton Rouge	23,644	21,233
West Carroll	3,974	3,569
West Feliciana	6,537	5,870
Winn	3,378	3,034
Total	<u>\$ 3,108,605</u>	<u>\$ 2,791,647</u>

REGISTRAR OF VOTERS OF EMPLOYEES' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF NET PENSION LIABILITY
 SENSITIVITY TO CHANGE IN DISCOUNT RATE
JUNE 30, 2016

Employer	Changes in Discount Rate	
	1% Decrease (6.00%)	1% Increase (8.00%)
Acadia	\$ 218,931	\$ 104,525
Allen	39,645	18,928
Ascension	255,500	121,984
Assumption	52,384	25,010
Avoyelles	62,583	29,879
Beauregard	44,700	21,341
Bienville	172,316	82,269
Bossier	244,893	116,920
Caddo	447,652	213,723
Calcasieu	325,154	155,239
Caldwell	71,684	34,224
Cameron	69,565	33,212
Catahoula	46,308	22,109
Claiborne	44,049	21,030
Concordia	52,524	25,077
DeSoto	91,889	43,871
East Baton Rouge	776,572	370,760
East Carroll	38,893	18,569
East Feliciana	83,146	39,696
Evangeline	191,016	91,197
Franklin	36,544	17,447
Grant	40,411	19,294
Iberia	108,483	51,793
Iberville	102,203	48,795
Jackson	37,744	18,020
Jefferson	1,049,635	501,130
Jefferson Davis	119,485	57,046
Lafayette	304,630	145,440
LaFourche	133,449	63,713
LaSalle	61,383	29,306
Lincoln	39,658	18,934
Livingston	186,433	89,009

(Continued)

REGISTRAR OF VOTERS OF EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF NET PENSION LIABILITY
SENSITIVITY TO CHANGE IN DISCOUNT RATE
JUNE 30, 2016

Employer	Changes in Discount Rate	
	1% Decrease (6.00%)	1% Increase (8.00%)
Madison	\$ 55,984	\$ 26,728
Morehouse	55,715	26,600
Natchitoches	67,063	32,018
Orleans	788,927	376,659
Ouachita	183,510	87,614
Plaquemines	263,822	125,957
Pointe Coupee	79,955	38,173
Rapides	261,359	124,781
Red River	59,124	28,227
Registrar of Voters Association	39,671	18,940
Richland	69,552	33,206
Sabine	34,208	16,332
St. Bernard	92,400	44,115
St. Charles	143,648	68,582
St. Helena	54,018	25,790
St. James	85,533	40,836
St. John	125,880	60,099
St. Landry	209,817	100,173
St. Martin	32,944	15,729
St. Mary	159,884	76,334
St. Tammany	415,907	198,568
State of Louisiana	29,251,376	13,965,545
Tangipahoa	323,584	154,490
Tensas	53,852	25,711
Terrebonne	143,380	68,454
Union	44,649	21,317
Vermilion	146,916	70,142
Vernon	63,259	30,202
Washington	58,715	28,033
Webster	59,200	28,264
West Baton Rouge	300,047	143,252
West Carroll	50,431	24,077
West Feliciana	82,954	39,605
Winn	42,875	20,470
Total	\$ 39,449,621	\$ 18,834,513

REGISTRAR OF VOTERS OF EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2016

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years Changes in Proportion	Total Deferred Amounts from Changes in Proportion
Acadia	\$ 8,073	\$ 1,615	\$ 6,458	\$ (5,908)	\$ 550
Allen	(315)	(63)	(252)	(725)	(977)
Ascension	(1,097)	(219)	(878)	(2,257)	(3,135)
Assumption	1,151	230	921	(1,518)	(597)
Avoyelles	(496)	(99)	(397)	(1,140)	(1,537)
Beauregard	(8,513)	(1,703)	(6,810)	(5,934)	(12,744)
Bienville	2,822	564	2,258	963	3,221
Bossier	4,614	923	3,691	(12,097)	(8,406)
Caddo	(17,031)	(3,406)	(13,625)	(37,441)	(51,066)
Calcasieu	2,064	413	1,651	19,114	20,765
Caldwell	(565)	(113)	(452)	(749)	(1,201)
Cameron	(2,236)	(447)	(1,789)	(2,072)	(3,861)
Catahoula	1,565	313	1,252	3,587	4,839
Claiborne	(343)	(69)	(274)	(802)	(1,076)
Concordia	(412)	(82)	(330)	(1,338)	(1,668)
DeSoto	1,705	341	1,364	(680)	684
East Baton Rouge	7,913	1,583	6,330	(1,336)	4,994
East Carroll	(298)	(60)	(238)	(8,731)	(8,969)
East Feliciana	(656)	(131)	(525)	(1,213)	(1,738)
Evangeline	(37)	(7)	(30)	6,205	6,175
Franklin	(289)	(58)	(231)	(1,278)	(1,509)
Grant	(315)	(63)	(252)	(12,970)	(13,222)
Iberia	(4,863)	(973)	(3,890)	(10,462)	(14,352)
Iberville	5,328	1,066	4,262	(1,689)	2,573
Jackson	(296)	(59)	(237)	(687)	(924)
Jefferson	740	148	592	(51,292)	(50,700)
Jefferson Davis	4,709	942	3,767	(1)	3,766
Lafayette	(11,026)	(2,205)	(8,821)	(2,107)	(10,928)
LaFourche	(4,326)	(865)	(3,461)	(1,119)	(4,580)
LaSalle	(6,913)	(1,383)	(5,530)	(5,450)	(10,980)
Lincoln	(314)	(63)	(251)	(726)	(977)
Livingston	(770)	(154)	(616)	(2,095)	(2,711)

(Continued)

REGISTRAR OF VOTERS OF EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF DEFERRED AMOUNTS DUE TO CHANGES IN PROPORTION
JUNE 30, 2016

Employer	Current Year Change in Proportion	Amortization of Current Year Change in Proportion	Remaining Deferred Amounts from Current Year Change in Proportion	Remaining Deferred Amounts from Prior Years Changes in Proportion	Total Deferred Amounts from Changes in Proportion
Madison	\$ (439)	\$ (88)	\$ (351)	\$ 2,255	\$ 1,904
Morehouse	(1,696)	(339)	(1,357)	(14,754)	(16,111)
Natchitoches	636	127	509	(438)	71
Orleans	5,076	1,015	4,061	10,789	14,850
Ouachita	(805)	(161)	(644)	(1,961)	(2,605)
Plaquemines	2,683	537	2,146	17,562	19,708
Pointe Coupee	830	166	664	(920)	(256)
Rapides	9,611	1,922	7,689	6,666	14,355
Red River	(4,018)	(804)	(3,214)	(6,312)	(9,526)
Registrar of Voters Association	3,331	666	2,665	(3,125)	(460)
Richland	5,943	1,189	4,754	2,770	7,524
Sabine	(265)	(53)	(212)	(213)	(425)
St. Bernard	(434)	(87)	(347)	5,211	4,864
St. Charles	420	84	336	(1,162)	(826)
St. Helena	(423)	(85)	(338)	(6,069)	(6,407)
St. James	1,324	265	1,059	(1,499)	(440)
St. John	(428)	(86)	(342)	5,818	5,476
St. Landry	8,693	1,739	6,954	(3,738)	3,216
St. Martin	(261)	(52)	(209)	(2,386)	(2,595)
St. Mary	882	176	706	(16,669)	(15,963)
St. Tammany	(1,629)	(326)	(1,303)	(12,619)	(13,922)
State of Louisiana	18,729	3,746	14,983	187,068	202,051
Tangipahoa	(14,756)	(2,951)	(11,805)	4,042	(7,763)
Tensas	(422)	(84)	(338)	(979)	(1,317)
Terrebonne	(14,656)	(2,931)	(11,725)	(13,465)	(25,190)
Union	(350)	(70)	(280)	1,819	1,539
Vermilion	(219)	(44)	(175)	(1,040)	(1,215)
Vernon	(493)	(99)	(394)	(1,156)	(1,550)
Washington	(328)	(66)	(262)	(10,501)	(10,763)
Webster	(467)	(93)	(374)	(1,079)	(1,453)
West Baton Rouge	(315)	(63)	(252)	6,073	5,821
West Carroll	(924)	(185)	(739)	(935)	(1,674)
West Feliciana	5,940	1,188	4,752	(1,321)	3,431
Winn	(343)	(69)	(274)	(3,784)	(4,058)
Total	\$ -	\$ -	\$ -	\$ -	\$ -

REGISTRAR OF VOTERS OF EMPLOYEES' RETIREMENT SYSTEM
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF AMORTIZATION
JUNE 30, 2016

Employer	2017	2018	2019	2020	Total
Acadia	\$ 4,426	\$ 5,332	\$ 9,708	\$ 7,912	\$ 27,378
Allen	453	780	1,572	1,076	3,881
Ascension	3,991	5,973	11,080	7,130	28,174
Assumption	725	1,156	2,203	1,739	5,823
Avoyelles	717	1,233	2,484	1,698	6,132
Beauregard	(2,535)	(2,606)	(1,713)	(413)	(7,267)
Bienville	4,939	5,214	8,658	5,526	24,337
Bossier	3,614	2,562	7,457	7,971	21,604
Caddo	(6,665)	(3,983)	4,964	9,474	3,790
Calcasieu	17,612	13,364	19,863	9,771	60,610
Caldwell	1,377	1,414	2,846	1,946	7,583
Cameron	1,272	225	1,615	1,552	4,664
Catahoula	2,394	2,773	3,699	1,648	10,514
Claiborne	503	868	1,748	1,203	4,322
Concordia	216	1,037	2,087	1,429	4,769
DeSoto	1,986	2,570	4,407	2,981	11,944
East Baton Rouge	20,181	20,263	35,784	23,928	100,156
East Carroll	(2,104)	(1,969)	(1,191)	1,061	(4,203)
East Feliciana	1,254	1,639	3,301	2,257	8,451
Evangeline	2,684	8,795	12,613	5,491	29,583
Franklin	(197)	720	1,451	995	2,969
Grant	1,643	(5,908)	(5,100)	1,096	(8,269)
Iberia	(2,013)	(1,681)	487	2,148	(1,059)
Iberville	2,456	3,298	5,341	4,002	15,097
Jackson	431	744	1,499	1,028	3,702
Jefferson	12,138	7,227	28,205	30,355	77,925
Jefferson Davis	5,311	3,165	5,553	4,379	18,408
Lafayette	1,882	5,935	12,024	6,561	26,402
LaFourche	1,462	2,334	5,001	2,977	11,774
LaSalle	(1,229)	(1,921)	(694)	386	(3,458)
Lincoln	453	779	1,572	1,079	3,883
Livingston	2,835	4,181	7,907	5,212	20,135

(Continued)

REGISTRAR OF VOTERS OF EMPLOYEES' RETIREMENT SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF AMORTIZATION
JUNE 30, 2016

Employer	2017	2018	2019	2020	Total
Madison	\$ 2,231	\$ 1,946	\$ 3,065	\$ 1,523	\$ 8,765
Morehouse	(7,607)	(2,026)	(913)	1,263	(9,283)
Natchitoches	(1,377)	3,134	4,474	2,058	8,289
Orleans	33,781	19,131	34,899	23,716	111,527
Ouachita	2,864	4,115	7,783	5,120	19,882
Plaquemines	23,354	7,642	12,915	8,127	52,038
Pointe Coupee	1,386	2,045	3,643	2,467	9,541
Rapides	9,229	11,244	16,467	9,442	46,382
Red River	1,367	(2,864)	(1,683)	899	(2,281)
Registrar of Voters Association	381	710	1,503	1,808	4,402
Richland	4,543	3,462	4,852	3,190	16,047
Sabine	804	674	1,358	930	3,766
St. Bernard	(3,224)	7,496	9,343	2,572	16,187
St. Charles	2,751	3,470	6,341	4,215	16,777
St. Helena	(4,469)	1,064	2,144	1,474	213
St. James	1,398	2,104	3,813	2,727	10,042
St. John	7,365	3,741	6,257	3,539	20,902
St. Landry	(669)	8,814	13,007	7,776	28,928
St. Martin	801	(458)	201	899	1,443
St. Mary	(1,905)	(1,221)	1,975	4,781	3,630
St. Tammany	3,972	6,557	14,869	11,646	37,044
State of Louisiana	579,783	888,292	1,472,919	845,572	3,786,566
Tangipahoa	5,725	6,670	13,137	6,358	31,890
Tensas	617	1,062	2,138	1,465	5,282
Terrebonne	(5,129)	(3,276)	(411)	1,196	(7,620)
Union	(110)	2,505	3,398	1,218	7,011
Vermilion	2,616	3,526	6,462	4,185	16,789
Vernon	725	1,245	2,510	1,722	6,202
Washington	4,280	(5,323)	(4,149)	1,624	(3,568)
Webster	678	1,166	2,349	1,609	5,802
West Baton Rouge	11,503	8,261	14,257	8,568	42,589
West Carroll	465	882	1,890	1,269	4,506
West Feliciana	2,333	3,016	4,674	3,574	13,597
Winn	(1,475)	323	1,180	1,168	1,196
Total	\$ 761,199	\$ 1,074,642	\$ 1,863,098	\$ 1,135,298	\$ 4,834,237



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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

April 3, 2017

Registrar of Voters Employees'
Retirement System of Louisiana
P. O. Box 57
Jennings, LA 70546

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the employer pension schedules of the Registrar of Voters Employees' Retirement System, as of June 30, 2016, and the related notes to the schedules and have issued our report thereon dated April 3, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the employer pension schedules, we considered the Registrar of Voters Employees' Retirement System'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 employer pension schedules, but not for the purpose of expressing an opinion on the effectiveness of the Registrar of Voters Employees' Retirement System's internal control. Accordingly, we do not express an opinion on the effectiveness of the Registrar of Voters Employees' Retirement System's internal control.

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A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's employer 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 Registrar of Voters Employees' Retirement System's employer pension schedules 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 pension schedule amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM
SUMMARY SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2016

SUMMARY OF AUDITOR'S RESULTS:

1. The opinion issued on the employer pension schedules of Registrar of Voters Employees' Retirement System for the year ended June 30, 2016 was unmodified.
2. The audit of 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:
Not applicable