

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA

*Basic Financial
Statements, Independent Auditors' Reports, and
Supplemental Information*

Year Ended June 30, 2022

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INDEPENDENT AUDITORS' REPORT

Independent Auditors’ Report

Honorable President and Council
of the West Feliciana Parish Government
St. Francisville, Louisiana

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of West Feliciana Parish Government (“the Government”) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Government’s basic financial statements as listed in the table of contents.

Summary of Opinions

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Governmental Activities	Unmodified
Business-Type Activities	Unmodified
Aggregate Discretely Presented Component Units	Adverse
General	Unmodified
Solid Waste	Unmodified
Recreation	Unmodified
Road Improvement	Unmodified
Buildings and Grounds	Unmodified
Aggregate remaining fund information	Unmodified
Waterworks District No. 13	Unmodified
Solitude Sewer	Unmodified
Independence Sewer	Unmodified

Adverse Opinion on Aggregate Discretely Presented Component Units

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the financial statements referred to above do not present fairly the financial position of the Aggregate Discretely Presented Component Units of the Government, as of June 30, 2022, or the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions on Governmental Activities, Business-Type Activities, Each Major Fund, and the Aggregate Remaining Fund Information

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Government, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Adverse and Unmodified Opinions

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Government, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on the Aggregate Discretely Presented Component Units

The financial statements do not include financial data for the Government's legally separate component units. Accounting principles generally accepted in the United States of America require the financial data for those component units to be reported with the financial data of the Government's primary government unless the Government also issues financial statements for the financial reporting entity that include the financial data for its component units. The Government has not issued such reporting entity financial statements. The effects of not including the Government's legally separate component units on the aggregate discretely presented component units has not been determined.

Emphasis of Matter Regarding a Correction of an Error

As discussed in Note 21 to the financial statements, accumulated depreciation was overstated in the amount of \$2,077,245 as of June 30, 2021. Accordingly, net position as of July 1, 2021, has been restated in the current year financial presentation to correct this error. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Government's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Government's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Government's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Information, the Schedule of Changes in Total OPEB Liability and Related Ratios, Schedule of the Proportionate Share of the Net Pension Liability, and Schedule of Contributions to Each Retirement System and the related notes be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Government's basic financial statements. The accompanying combining and individual nonmajor fund financial statements, the schedule of compensation, benefits, and other payments to the parish president, the schedule of West Feliciana Parish Government council members, the justice system funding schedule – receiving entity as required by Act 87 of 2020 Regular Legislative Session – cash basis presentation are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information combining and individual nonmajor fund financial statements, the schedule of compensation, benefits, and other payments to the parish president, the schedule of West Feliciana Parish Government council members, the justice system funding schedule – receiving entity as required by Act 87 of 2020 Regular Legislative Session – cash basis presentation are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the schedule of insurance in force and the schedule of information required by rural development but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 31, 2022 on our consideration of the Government'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 Government's internal control over financial reporting and compliance.



Baton Rouge, Louisiana
December 31, 2022

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our analysis of financial performance of the West Feliciana Parish Government (the Government) provides an overview of the Government's financial activities for the year ended June 30, 2022. Please read it in conjunction with the Government's financial statements. The Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts.

FINANCIAL HIGHLIGHTS

In the year ended June 30, 2022, the Government's total revenues decreased relative to the prior period by approximately \$6.8 million and the Government's total expenses decreased by approximately \$3.9 million. The major financial highlights for the year ended June 30, 2022 are as follows:

- Assets and deferred outflows of the primary government exceeded its liabilities and deferred inflows at the close of the year by approximately \$54 million (net position). Of this amount, approximately \$10.5 million (unrestricted net position) may be used without restrictions to meet the primary government's ongoing obligations to citizens and creditors.
- The primary government's total net position increased by approximately \$3.5 million during the year ended June 30, 2022.
- Governmental activities' net position had an increase of approximately \$3.6 million.
- Business-type total net position had a decrease of approximately \$63,000.
- As of the end of the 2022 period, the primary government's governmental funds reported combined fund balances of approximately \$19.1 million, an increase of approximately \$2.6 million in comparison to the prior period balance. This is predominantly due to revenues exceeding expenditures in the General Fund, Solid Waste Fund, Recreation Fund, Road Improvement and Buildings and Grounds Fund.

Significant aspects of the Government's financial well-being, as of and for the year ended June 30, 2022, is detailed throughout this analysis.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

USING THIS ANNUAL REPORT

Governmental Accounting Standards Board Statement No. 34 focuses on the government as a whole and on major individual funds. Both perspectives allow the reader to address relevant questions, broaden a basis for comparison from year to year and should enhance the Government's accountability.

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Government as a whole and present a longer-term view of the Government's finances.

For governmental activities, fund financial statements depict how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Government's operations in more detail than the government-wide statements by providing information about the Government's most significant funds.

Reporting on the Government as a Whole

The Statement of Net Position and the Statement of Activities report information about the Government as a whole and about its activities in a way to determine if the Government is in better condition as a result of the year's financial results. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to accounting methods used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. Thus, revenues and expenses are reported in these statements for some items that will only result in cash flows in future periods.

These two statements report the Government's net position and related changes. You can think of the Government's net position—the difference between assets and liabilities—as one way to measure the Government's financial health, or financial position. Over time, increases or decreases in the Government's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the Government's property and sales tax base and the condition of the Government's roads and buildings, to assess the overall health of the Government.

In the Statement of Net Position and the Statement of Activities, we divide the Government into two kinds of activities:

Governmental activities - Most of the Government's basic services are reported here, including public safety, streets and sanitation, culture and recreation, economic development and general administration. Property and sales taxes, charges for services, and state and federal grants finance most of these activities.

Business-type activities - The Government charges a fee to customers to help it cover the cost of certain services it provides. The Government operates four sewer systems and a water and wastewater treatment system which are reported in the financial statements.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

The analysis below of the primary government focuses on the net position and change in net position of the Government's governmental and business-type activities.

West Feliciana Parish Government
Statements of Net Position
June 30, 2022 and June 30, 2021
(in thousands)

	Governmental Activities		Business-type Activities		Primary Government Total	
	2022	2021	2022	2021 (Restated)	2022	2021
Current and other assets	\$ 22,051	\$ 18,289	\$ 3,284	\$ 2,929	\$25,335	\$21,218
Capital assets	<u>28,577</u>	<u>28,436</u>	<u>7,158</u>	<u>7,560</u>	<u>35,735</u>	<u>35,996</u>
Total assets	<u>50,628</u>	<u>46,725</u>	<u>10,442</u>	<u>10,489</u>	<u>61,070</u>	<u>57,214</u>
Deferred outflows of resources	<u>191</u>	<u>234</u>	<u>51</u>	<u>63</u>	<u>242</u>	<u>297</u>
Current and other liabilities	2,366	1,501	486	375	2,852	1,876
Long-term liabilities	<u>1,650</u>	<u>2,350</u>	<u>2,261</u>	<u>2,392</u>	<u>3,911</u>	<u>4,742</u>
Total Liabilities	4,016	3,851	2,747	2,767	6,763	6,618
Deferred inflows of resources	<u>691</u>	<u>590</u>	<u>212</u>	<u>186</u>	<u>903</u>	<u>776</u>
Net Position:						
Net investments in capital assets	26,967	26,176	4,853	5,111	31,820	31,287
Restricted	10,619	8,562	660	464	11,279	9,026
Unrestricted	<u>8,525</u>	<u>7,780</u>	<u>2,021</u>	<u>2,023</u>	<u>10,546</u>	<u>9,803</u>
Total net position	<u>\$ 46,111</u>	<u>\$ 42,518</u>	<u>\$ 7,534</u>	<u>\$ 7,598</u>	<u>\$53,645</u>	<u>\$50,116</u>

At June 30, 2022, the Government's net position was approximately \$54 million, of which approximately \$10.5 million was unrestricted. Restricted net position of \$11.3 million is reported separately to show legal constraints from debt covenants and enabling legislation that limits the Government's ability to use that net position for day-to-day operations.

Total net position of the Government's governmental activities increased by approximately \$3.6 million during the year ended June 30, 2022. Unrestricted net position represents the portion of the Government's resources that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation or other legal requirements.

The Government operates utility systems for its constituents. The principal focus of this activity is to operate on a profitable basis or to at least cover the costs. The net position of the Government's business-type activities decreased by approximately \$63,000 during the year ended June 30, 2022.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

The results of this period's operations for the primary government as a whole as reported in the Statement of Activities, are as follows for the year ended June 30, 2022 and June 30, 2021 (in thousands):

West Feliciana Parish Government
St. Francisville, Louisiana
Statements of Activities
For the years ended June 30, 2022 and June 30, 2021
(in thousands)

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021 (Restated)	2022	2021
Revenues:						
Program revenues:						
Fees and charges for services	\$ 1,100	\$ 885	\$ 2,333	\$ 2,337	\$ 3,433	\$ 3,222
Operating grants	608	2,530	-	-	608	2,530
Capital grants/contributions	807	6,280	17	189	824	6,469
General revenues:						
Ad valorem taxes	6,372	6,280	-	-	6,372	6,280
Sales taxes	3,158	2,958	-	-	3,158	2,958
Video poker	230	179	-	-	230	179
Other taxes	2	2	-	-	2	2
Other general revenues	<u>303</u>	<u>222</u>	<u>202</u>	<u>82</u>	<u>505</u>	<u>304</u>
Total revenues	<u>12,580</u>	<u>19,336</u>	<u>2,552</u>	<u>2,608</u>	<u>15,132</u>	<u>21,944</u>
Functions/Program Expenses:						
General government	2,377	3,852	-	-	2,377	3,852
Culture and recreation	1,847	1,674	-	-	1,847	1,674
Health and welfare	599	500	-	-	599	500
Public safety	301	224	-	-	301	224
Public works	3,801	7,084	-	-	3,801	7,084
Business-type expenses	-	-	2,615	2,095	2,615	2,095
Interest expense	<u>62</u>	<u>65</u>	<u>-</u>	<u>-</u>	<u>62</u>	<u>65</u>
Total expenses	<u>8,987</u>	<u>13,399</u>	<u>2,615</u>	<u>2,095</u>	<u>11,602</u>	<u>15,494</u>
Increase (decrease) in net position						
before transfers	3,593	5,937	(63)	513	3,530	6,450
Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	3,593	5,937	(63)	513	3,530	6,450
Beginning net position (restated)	<u>42,518</u>	<u>36,581</u>	<u>7,598</u>	<u>7,085</u>	<u>50,116</u>	<u>43,666</u>
Ending net position	<u>\$ 46,111</u>	<u>\$ 42,518</u>	<u>\$ 7,535</u>	<u>\$ 7,598</u>	<u>\$ 53,646</u>	<u>\$ 50,116</u>

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. The focus is now on major funds, rather than generic fund types.

Reporting the Government's Most Significant Funds

The fund financial statements provide detailed information about the most significant funds and not the Government as a whole. Some funds are required to be established by State law or by bond covenants. However, the Government establishes other funds to control and manage financial resources for particular purposes or meeting legal responsibilities for using certain taxes, grants, and other assets. The Government's two kinds of funds, governmental and proprietary, use different accounting bases.

Governmental funds - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the year. Most of the Government's basic services are reported in governmental funds. These funds use the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Government's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Government's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in the reconciliation to the financial statements.

Proprietary funds - When the Government charges customers for the services it provides—whether to outside customers or to other units of the Government—these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the Government's proprietary funds are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds.

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

Other information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning original and final budgetary comparisons to actual results for the year for the Government's major funds. These schedules are included for additional information and analysis and do not constitute a part of the basic financial statements.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Financial Analysis of the Government's Funds

The government operations of the Government are accounted for in the General, Special Revenue, Debt Service, and Capital Projects Fund. The focus of these funds, as noted earlier, is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Government's financing requirements. The following is a summary of general governmental operations for the year ended June 30, 2022 by fund type (in thousands):

	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Total
Revenues & other financing sources	\$ 3,027	\$ 9,430	\$ 256	\$ -	\$ 12,713
Expenditures & other financing uses	2,148	7,286	720	8	10,162
Surplus (deficit)	879	2,144	(464)	(8)	2,551
 Fund Balance					
June 30, 2021	8,408	7,361	804	-	16,581
 Fund Balance					
June 30, 2022	\$ 9,287	\$ 9,505	\$ 340	\$ -	\$ 19,132

The Government's governmental funds experienced a surplus of approximately \$2.56 million during the year ended June 30, 2022. There were significant declines in intergovernmental revenues related to grant programs of \$7.4 million offset by declines in expenses of \$6.5 million. At June 30, 2022, fund balances were approximately \$19 million. Approximately \$6.7 million is unassigned and available for utilization at the Government's discretion. The remainder of the fund balance has been restricted, committed, or classified as nonspendable. These restrictions are for debt service, infrastructure and maintenance, and public improvements. Committed funds are primarily to be used for emergency and Government designated capital projects.

The General Fund is the chief operating fund of the Government. Fund balance of the General Fund was approximately \$9.3 million and \$8.4 million at the end of June 2022 and June 2021, respectively. The fund balance increased approximately \$879,000.

The Government's other major governmental funds are the Solid Waste Fund, Recreation Fund, Road Improvement Fund, and Buildings and Grounds Fund. The Solid Waste Fund operated at a surplus of approximately \$452,000. The Recreation Fund operated at a surplus of approximately \$505,000. The Road Improvement Fund operated at a surplus of approximately \$650,000. The Buildings and Grounds Fund operated at a surplus of approximately \$269,000.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Sources of governmental revenues, excluding transfers, are summarized below for the years ended June 30, 2022 and June 30, 2021.

<u>Source of Revenue</u>	(in thousands)			
	2022		2021	
	<u>Revenue</u>	<u>Percent</u>	<u>Revenue</u>	<u>Percent</u>
Taxes	\$ 9,762	77%	\$ 9,420	49%
Intergovernmental	1,385	12%	8,776	45%
Licenses and permits	364	3%	244	1%
Charges for services	736	6%	640	3%
Other	407	3%	224	1%
Total	<u><u>\$ 12,654</u></u>	<u><u>100%</u></u>	<u><u>\$ 19,304</u></u>	<u><u>100%</u></u>

Revenues of the primary government for governmental fund types for the 2022 year totaled \$12.7 million, compared with \$19.3 million for the previous period. The decrease is predominantly due to the decrease in intergovernmental revenues for grant programs.

The expenditures of the primary government decreased by approximately \$6.5 million for the 2022 year. The decrease in expenditures is due to a decrease in public works expenses and capital outlay additions when compared to the prior period.

General governmental expenditures for each major function are summarized in the following table.

<u>Function</u>	(in thousands)			
	2022		2021	
	<u>Expenditures</u>	<u>Percent</u>	<u>Expenditures</u>	<u>Percent</u>
General government	\$ 2,175	22%	\$ 3,576	22%
Culture and recreation	1,671	17%	1,561	9%
Health and welfare	528	5%	461	3%
Public safety	264	3%	202	1%
Public works	3,703	37%	6,534	40%
Capital outlay	942	9%	3,956	24%
Debt service	720	7%	231	1%
Total	<u><u>\$ 10,003</u></u>	<u><u>100%</u></u>	<u><u>\$ 16,521</u></u>	<u><u>100%</u></u>

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGET

Budget amendments were adopted during the year ended June 30, 2022 for various funds to better reflect actual operations as they evolve through the fiscal year. The amendments were the result of variances in revenues and expenses compared to originally budgeted amounts and increases to expenditures.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of the 2022 year, the Government had approximately \$35.7 million invested in a broad range of capital assets, including land, construction in progress, buildings, utility systems, equipment, furniture and fixtures, library collection, building improvements, infrastructure, and vehicles. This amount represents an approximate \$261,000 decrease in overall capital investment balance from the prior period.

(in thousands)

	Governmental		Business-type		Totals	
	Activities		Activities			
	2022	2021	2022	2021	2022	2021
Land	\$ 3,032	\$ 3,032	\$ -	\$ -	\$ 3,032	\$ 3,032
Construction in progress	2,062	5,093	-	-	2,062	5,093
Buildings	12,189	12,531	-	-	12,189	12,531
Utility systems	-	-	7,000	7,406	7,000	7,406
Equipment	1,570	1,443	120	88	1,690	1,531
Furniture and fixtures	18	26	-	-	18	26
Building improvements	36	39	-	-	36	39
Infrastructure	9,465	6,108	-	-	9,465	6,108
Vehicles	205	164	38	66	243	230
Total assets, net of depreciation	<u>\$ 28,577</u>	<u>\$ 28,436</u>	<u>\$ 7,158</u>	<u>\$ 7,560</u>	<u>\$ 35,735</u>	<u>\$ 35,996</u>

More detailed information about the Government's capital assets as well as information on the Government's capital projects is presented in Note 5 to the financial statements. The Government had approximately \$1.3 million in net capital additions and disposals of approximately \$31,000 during the 2022 year. These capital outlays were predominantly related to additional purchases toward infrastructure and construction for improvement projects or equipment. Depreciation expense of the Government's assets of approximately \$1.5 million offset additions and resulted in a net decrease in capital assets.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Debt and long-term obligations

At June 30, 2022, the Government had \$4.2 million in bonds and long-term obligations versus \$4.9 million at June 30, 2021 — as shown below:

	(in thousands)			
	Governmental Activities			
	6/30/2021	Additions	Deletions	6/30/2022
Bonds payable	\$ 2,260	\$ -	\$ 650	\$ 1,610
Compensated absences	185	27	10	202
Total governmental activities	\$ 2,445	\$ 27	\$ 660	\$ 1,812
	Business-Type Activities			
	6/30/2021	Additions	Deletions	6/30/2022
Bonds payable	\$ 2,392	\$ -	\$ 87	\$ 2,305
Notes payable	57	-	57	-
Compensated absences	42	6	5	43
Total business-type activities	\$ 2,491	\$ 6	\$ 149	\$ 2,348

The Government remained current on all bonds outstanding and retired approximately \$794,000 in bonds and notes during the year ended June 30, 2022.

More detailed information about the Government's long-term liabilities is presented in Notes 11 and 12 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The Government's elected and appointed officials considered many factors when setting the budget and tax rates. One of those factors is the economy. With ad valorem tax and sales tax being the largest sources of income to support the general governmental operations of the Government, local business activities can have a significant impact on the Government.

The Government will continue to work closely with regional and state partners to seek out and take advantage of all grant opportunities available. Below are some additional highlights of the budget for 2022-2023:

- Ad Valorem taxes are estimated conservatively at a 92% collection rate.
- Sales Tax revenues increased over the past fiscal year and the Government anticipates similar revenue trends for fiscal year 2022-2023.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

- During fiscal year 2021-2022, the Department of Public Works purchased several pieces of equipment vital in the repair and maintenance of our Parish roads and bridges. The Roads & Bridges' budget for fiscal year 2022-2023 will continue to focus on the purchase of any necessary equipment and aggregate required to continue to repair as well as begin overhauling our Parish roads and bridges.
- Improvements to the water system continue to be made. The Government is currently seeking grant opportunities for additional water system upgrades.

Contacting the Government's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the Government's finances and to show accountability for the money it receives. If you have questions about this report or need additional financial information, contact Danyell Vice with the Government's Finance Department at (225) 635-3864, or P.O. Box 1921, St. Francisville, Louisiana 70775.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

WEST FELICIANA PARISH GOVERNMENT
STATEMENT OF NET POSITION
JUNE 30, 2022

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<u>ASSETS:</u>			
Cash and cash equivalents	\$ 2,117,025	\$ 266,402	\$ 2,383,427
Investments	17,331,966	1,991,279	19,323,245
Taxes receivable	329,918	-	329,918
Due from other governments	825,771	-	825,771
Accounts receivable (net)	156,470	167,748	324,218
Prepaid expenses	189,078	20,294	209,372
Restricted assets:			
Cash and cash equivalents	-	177,750	177,750
Investments	339,863	406,526	746,389
Net Pension Asset	761,072	253,691	1,014,763
Capital assets:			
Land and construction in progress	5,093,779	-	5,093,779
Depreciable capital assets, net	23,483,200	7,158,213	30,641,413
TOTAL ASSETS	50,628,142	10,441,903	61,070,045
<u>DEFERRED OUTFLOWS OF RESOURCES -</u>			
Net pension asset/liability	172,873	43,287	216,160
Total other post-employment benefit liability	17,882	7,624	25,506
Total deferred outflows of resources	190,755	50,911	241,666
<u>LIABILITIES:</u>			
Accounts payable	609,605	161,775	771,380
Accrued expenses and other liabilities	1,580,864	31,069	1,611,933
Customer deposits	-	177,750	177,750
Internal balances	(17,998)	17,998	-
Long-term liabilities:			
Due within one year	190,000	97,200	287,200
Due beyond one year	1,622,301	2,250,716	3,873,017
Total other post-employment benefit liability			
Due within one year	3,200	-	3,200
Total other post-employment benefit liability			
Due beyond one year	16,903	10,114	27,017
Net pension liability	11,274	-	11,274
TOTAL LIABILITIES	4,016,149	2,746,622	6,762,771
<u>DEFERRED INFLOWS OF RESOURCES -</u>			
Net pension asset/liability	645,682	193,933	839,615
Total other post-employment benefit liability	45,671	17,941	63,612
Total deferred inflows of resources	691,353	211,874	903,227
<u>NET POSITION:</u>			
Net investment in capital assets	26,966,979	4,853,477	31,820,456
Restricted for:			
Debt service	339,997	406,526	746,523
Capital improvements	3,382,198	-	3,382,198
Health unit	739,585	-	739,585
Library	1,116,378	-	1,116,378
Net pension asset	749,798	253,691	1,003,489
Other	4,291,159	-	4,291,159
Unrestricted	8,525,301	2,020,624	10,545,925
TOTAL NET POSITION	\$ 46,111,395	\$ 7,534,318	\$ 53,645,713

The accompanying notes are an integral part of this financial statement.

WEST FELICIANA PARISH GOVERNMENT
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022

	Primary Government				Net (Expense) Revenue and Changes in Net Position	
	Expenses	Program Revenues				Governmental Activities
		Fees and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Function/Programs						
Primary Government						
Governmental activities:						
General government	\$ 2,377,243	\$ 966,702	\$ 515,846	\$ -	\$ (894,695)	
Culture and recreation	1,846,762	-	-	-	(1,846,762)	
Health and welfare	598,932	-	91,978	-	(506,954)	
Public safety	300,612	133,159	-	-	(167,453)	
Public works	3,800,418	-	-	806,863	(2,993,555)	
Interest on long-term debt	62,830	-	-	-	(62,830)	
Total governmental activities	8,986,797	1,099,861	607,824	806,863	(6,472,249)	
Business-type activities:						
Enterprise - Waterworks District No. 13	2,293,472	2,105,817	-	17,181	-	
Enterprise - Solitude sewer	106,876	69,046	-	-	-	
Enterprise - Independence sewer	165,998	84,727	-	-	-	
Remaining sewers	48,455	72,944	-	-	-	
Total business-type activities	2,614,801	2,332,534	-	17,181	-	
Total primary government	\$ 11,601,598	\$ 3,432,395	\$ 607,824	\$ 824,044	(6,472,249)	

General revenues:	
Ad valorem taxes	6,372,068
Sales taxes	3,158,304
Video poker	229,854
Other taxes	2,060
Other	404,253
Transfers (to) from other funds	(100,707)
Total general revenues and transfers	<u>10,065,832</u>
Change in net position	3,593,583
Net position, June 30, 2021 (restated)	<u>42,517,812</u>
Net position, June 30, 2022	<u>\$ 46,111,395</u>

The accompanying notes are an integral part of this financial statement.

Net (Expense) Revenue and Changes in Net Position	
Business-type Activities	Total
\$ -	\$ (894,695)
-	(1,846,762)
-	(506,954)
-	(167,453)
-	(2,993,555)
-	(62,830)
-	(6,472,249)
(170,474)	(170,474)
(37,830)	(37,830)
(81,271)	(81,271)
24,489	24,489
(265,086)	(265,086)
(265,086)	(6,737,335)
-	6,372,068
-	3,158,304
-	229,854
-	2,060
101,168	505,421
100,707	-
201,875	10,267,707
(63,211)	3,530,372
7,597,529	50,115,341
\$ 7,534,318	\$ 53,645,713

FUND FINANCIAL STATEMENTS

WEST FELICIANA PARISH GOVERNMENT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022

	<u>General</u>	<u>Solid Waste</u>	<u>Recreation</u>	<u>Road Improvement</u>	<u>Buildings and Grounds</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>ASSETS</u>							
Cash and cash equivalents	\$ 400,298	\$ 379,857	\$ 321,570	\$ 344,909	\$ 217,733	\$ 452,658	\$ 2,117,025
Investments	10,265,513	1,691,241	1,237,924	909,452	1,263,038	1,964,798	17,331,966
Prepaid expenses	24,040	-	51,574	51,574	51,574	10,316	189,078
Receivables, net:							
Accounts	137,067	-	986	1,253	76	17,088	156,470
Taxes	91,249	122,947	64,320	50,585	683	134	329,918
Due from other funds	17,998	-	-	-	-	-	17,998
Due from other governments	10,147	-	-	776,699	-	38,925	825,771
Restricted assets:							
Investments	-	-	-	-	-	339,863	339,863
TOTAL ASSETS	<u>\$ 10,946,312</u>	<u>\$ 2,194,045</u>	<u>\$ 1,676,374</u>	<u>\$ 2,134,472</u>	<u>\$ 1,533,104</u>	<u>\$ 2,823,782</u>	<u>\$ 21,308,089</u>
<u>LIABILITIES</u>							
Accounts payable	\$ 204,901	\$ 69,497	\$ 33,452	\$ 136,340	\$ 95,130	\$ 70,285	\$ 609,605
Accrued expenses and liabilities	1,454,953	1,432	42,197	46,103	8,513	13,551	1,566,749
TOTAL LIABILITIES	<u>1,659,854</u>	<u>70,929</u>	<u>75,649</u>	<u>182,443</u>	<u>103,643</u>	<u>83,836</u>	<u>2,176,354</u>
<u>FUND BALANCES</u>							
Nonspendable	24,040	-	51,574	51,574	51,574	10,316	189,078
Restricted	-	2,123,116	1,549,151	1,900,455	1,377,887	2,729,630	9,680,239
Committed	2,569,266	-	-	-	-	-	2,569,266
Unassigned	6,693,152	-	-	-	-	-	6,693,152
TOTAL FUND BALANCES	<u>9,286,458</u>	<u>2,123,116</u>	<u>1,600,725</u>	<u>1,952,029</u>	<u>1,429,461</u>	<u>2,739,946</u>	<u>19,131,735</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 10,946,312</u>	<u>\$ 2,194,045</u>	<u>\$ 1,676,374</u>	<u>\$ 2,134,472</u>	<u>\$ 1,533,104</u>	<u>\$ 2,823,782</u>	<u>\$ 21,308,089</u>

The accompanying notes are an integral part of this financial statement.

WEST FELICIANA PARISH GOVERNMENT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022

Fund balance, June 30, 2022 - governmental funds		\$ 19,131,735
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds:</p>		
Cost of capital assets at June 30, 2022	42,178,983	
Less: accumulated depreciation as of June 30, 2022	<u>(13,602,004)</u>	28,576,979
Accrued interest on long-term debt		(14,115)
<p>Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental fund liabilities:</p>		
Bonds payable		(1,610,000)
Compensated absences		<u>(202,301)</u>
<p>Net pension asset balances in accordance with GASB 68:</p>		
Deferred outflow of resources - deferred pension contributions		73,029
Deferred outflow of resources - related to net pension asset/liability		99,844
Net pension asset		761,072
Net pension liability		(11,274)
Deferred inflow of resources - related to net pension asset/liability		<u>(645,682)</u>
<p>Total other post-employment benefit liability balances in accordance with GASB 75:</p>		
Deferred outflow of resources - total other post-employment benefit liability		17,882
Total other post-employment benefit liability		(20,103)
Deferred inflow of resources - total other post-employment benefit liability		<u>(45,671)</u>
Total net position at June 30, 2022 - governmental activities		<u><u>\$ 46,111,395</u></u>

The accompanying notes are an integral part of this financial statement.

WEST FELICIANA PARISH GOVERNMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	General	Solid Waste	Recreation	Road Improvement	Buildings and Grounds	Non-Major Governmental Funds	Total Governmental Funds
REVENUES:							
Intergovernmental revenues	\$ 400,398	\$ -	\$ 171	\$ 806,863	\$ 332	\$ 177,753	\$ 1,385,517
Taxes:							
Ad valorem	1,464,326	-	619,895	1,823,219	1,203,325	1,261,303	6,372,068
Beer	2,060	-	-	-	-	-	2,060
Sales	144,471	1,563,503	818,669	631,661	-	-	3,158,304
Video poker	229,854	-	-	-	-	-	229,854
Licenses and permits	363,962	-	-	-	-	-	363,962
Charges for services	232,067	-	363,142	-	-	140,690	735,899
Other revenues	189,951	39,558	3,998	57,076	63,083	53,055	406,721
TOTAL REVENUES:	3,027,089	1,603,061	1,805,875	3,318,819	1,266,740	1,632,801	12,654,385
EXPENDITURES:							
General government	1,630,053	18,378	104,079	187,083	30,000	205,169	2,174,762
Culture and recreation	-	-	1,136,487	-	-	534,796	1,671,283
Health and welfare	142,482	-	-	-	-	385,112	527,594
Public safety	263,922	-	-	-	-	-	263,922
Public works	-	1,092,770	-	1,683,287	926,688	-	3,702,745
Capital outlay	520	-	60,795	838,524	40,982	1,695	942,516
Debt service:							
Principal	-	-	-	-	-	655,000	655,000
Interest	-	-	-	-	-	64,889	64,889
TOTAL EXPENDITURES:	2,036,977	1,111,148	1,301,361	2,708,894	997,670	1,846,661	10,002,711
Excess (deficiency) of revenues over expenditures	990,112	491,913	504,514	609,925	269,070	(213,860)	2,651,674
Other financing sources (uses):							
Transfers out	(111,179)	(40,000)	-	-	-	(8,177)	(159,356)
Transfers in	-	-	-	40,000	-	18,649	58,649
Total other financing sources (uses)	(111,179)	(40,000)	-	40,000	-	10,472	(100,707)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing (uses)	878,933	451,913	504,514	649,925	269,070	(203,388)	2,550,967
Fund balance, beginning (restated)	8,407,525	1,671,203	1,096,211	1,302,104	1,160,391	2,943,334	16,580,768
Fund balance, ending	\$ 9,286,458	\$ 2,123,116	\$ 1,600,725	\$ 1,952,029	\$ 1,429,461	\$ 2,739,946	\$ 19,131,735

The accompanying notes are an integral part of this financial statement.

WEST FELICIANA PARISH GOVERNMENT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022

Net change in fund balances - governmental funds \$ 2,550,967

The change in net position reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay and other capitalized purchases	1,281,830	
Loss on disposal of capital assets	(2,469)	
Depreciation expense	<u>(1,137,956)</u>	141,405

Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in the governmental funds, but recorded as a payout of a liability in the governmental activity.

Bond principal payments	650,000	
Compensated absences	(16,954)	
Change in accrued interest on long-term debt	<u>7,059</u>	640,105

Change in net pension asset (liability) and deferred inflows and outflows in accordance with GASB 68 250,877

Change in total other post employment benefit liability and deferred inflows and outflows in accordance with GASB 75 10,229

Change in net position of governmental activities \$ 3,593,583

The accompanying notes are an integral part of this financial statement.

WEST FELICIANA PARISH GOVERNMENT
STATEMENT OF NET POSITION
ENTERPRISE FUNDS
JUNE 30, 2022

	<u>Waterworks District No. 13</u>	<u>Independence Sewer</u>	<u>Solitude Sewer</u>	<u>Non-Major Sewer Funds</u>	<u>Total</u>
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 135,457	\$ 4,425	\$ 501	\$ 126,019	\$ 266,402
Investments	1,991,279	-	-	-	1,991,279
Receivables, net					
Accounts	143,545	5,908	7,583	10,712	167,748
Due from other funds	315,105	-	-	-	315,105
Net pension asset	253,691	-	-	-	253,691
Prepaid items	20,294	-	-	-	20,294
Total current assets	<u>2,859,371</u>	<u>10,333</u>	<u>8,084</u>	<u>136,731</u>	<u>3,014,519</u>
Restricted assets					
Cash and cash equivalents	177,750	-	-	-	177,750
Investments	406,526	-	-	-	406,526
Total restricted assets	<u>584,276</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>584,276</u>
Noncurrent assets					
Capital assets:					
Capital assets, net of depreciation	3,532,725	2,863,775	725,305	36,408	7,158,213
Total noncurrent assets	<u>3,532,725</u>	<u>2,863,775</u>	<u>725,305</u>	<u>36,408</u>	<u>7,158,213</u>
TOTAL ASSETS	<u>6,976,372</u>	<u>2,874,108</u>	<u>733,389</u>	<u>173,139</u>	<u>10,757,008</u>
DEFERRED OUTFLOWS OF RESOURCES -					
Net pension asset	43,287	-	-	-	43,287
Total other post-employment benefit liability	7,624	-	-	-	7,624
Total deferred outflow of resources	<u>50,911</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,911</u>
LIABILITIES					
Current liabilities:					
Accounts payable	155,941	1,913	1,556	2,365	161,775
Accrued expenses and other liabilities	26,345	1,582	2,239	903	31,069
Compensated absences	5,000	-	-	-	5,000
Customer deposits	177,750	-	-	-	177,750
Due to other funds	-	28,000	305,103	-	333,103
Bonds payable	74,959	4,396	12,845	-	92,200
Total current liabilities	<u>439,995</u>	<u>35,891</u>	<u>321,743</u>	<u>3,268</u>	<u>800,897</u>
Long-term liabilities:					
Compensated absences	38,180	-	-	-	38,180
Total other post-employment benefit liability	10,114	-	-	-	10,114
Bonds payable	1,481,163	218,294	513,079	-	2,212,536
Total long-term liabilities	<u>1,529,457</u>	<u>218,294</u>	<u>513,079</u>	<u>-</u>	<u>2,260,830</u>
TOTAL LIABILITIES	<u>1,969,452</u>	<u>254,185</u>	<u>834,822</u>	<u>3,268</u>	<u>3,061,727</u>
DEFERRED INFLOWS OF RESOURCES -					
Net pension asset	193,933	-	-	-	193,933
Total other post-employment benefit liability	17,941	-	-	-	17,941
Total deferred inflows of resources	<u>211,874</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>211,874</u>
NET POSITION					
Net investment in capital assets	1,976,603	2,641,085	199,381	36,408	4,853,477
Debt service	406,526	-	-	-	406,526
Unrestricted (deficit)	2,462,828	(21,162)	(300,814)	133,463	2,274,315
TOTAL NET POSITION	<u>\$ 4,845,957</u>	<u>\$ 2,619,923</u>	<u>\$ (101,433)</u>	<u>\$ 169,871</u>	<u>\$ 7,534,318</u>

The accompanying notes are an integral part of this financial statement.

WEST FELICIANA PARISH GOVERNMENT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2022

	Waterworks District No. 13	Independence Sewer	Solitude Sewer	Non-Major Sewer Funds	Total
OPERATING REVENUES:					
Charges for services	\$ 1,971,265	\$ 84,727	\$ 69,046	\$ 72,944	\$ 2,197,982
Connection and other fees	134,552	-	-	-	134,552
Total operating revenues	<u>2,105,817</u>	<u>84,727</u>	<u>69,046</u>	<u>72,944</u>	<u>2,332,534</u>
OPERATING EXPENSES:					
Salaries and employee benefits	523,310	16,907	22,813	20,057	583,087
Depreciation	311,754	91,641	44,899	5,446	453,740
Repairs and maintenance	447,038	36,395	6,906	15,089	505,428
Professional services	246,054	1,012	654	-	247,720
Insurance expense	26,265	1,769	2,397	2,111	32,542
Utilities	203,518	9,682	5,343	3,658	222,201
Supplies	260,472	-	-	-	260,472
Office supplies	30,516	-	-	-	30,516
Rent	8,400	-	-	-	8,400
Fuel	62,001	-	-	-	62,001
Regulatory fees	47,612	-	-	-	47,612
Other operating expenses	46,878	1,010	1,010	2,094	50,992
Total operating expenses	<u>2,213,818</u>	<u>158,416</u>	<u>84,022</u>	<u>48,455</u>	<u>2,504,711</u>
INCOME (LOSS) FROM OPERATIONS	<u>(108,001)</u>	<u>(73,689)</u>	<u>(14,976)</u>	<u>24,489</u>	<u>(172,177)</u>
NON-OPERATING REVENUES (EXPENSES):					
Other revenues	101,168	-	-	-	101,168
Grants and contributions	17,181	-	-	-	17,181
Transfers from other funds	100,707	-	-	-	100,707
Interest expense	(79,654)	(7,582)	(22,854)	-	(110,090)
Total nonoperating revenues (expenses)	<u>139,402</u>	<u>(7,582)</u>	<u>(22,854)</u>	<u>-</u>	<u>108,966</u>
CHANGE IN NET POSITION	31,401	(81,271)	(37,830)	24,489	(63,211)
NET POSITION					
Balance, beginning of year (restated)	<u>4,814,556</u>	<u>2,701,194</u>	<u>(63,603)</u>	<u>145,382</u>	<u>7,597,529</u>
Balance, end of year	<u>\$ 4,845,957</u>	<u>\$ 2,619,923</u>	<u>\$ (101,433)</u>	<u>\$ 169,871</u>	<u>\$ 7,534,318</u>

The accompanying notes are an integral part of this financial statement.

WEST FELICIANA PARISH GOVERNMENT
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2022

	Waterworks District No. 13	Independence Sewer	Solitude Sewer	Non-Major Sewer Funds	Total
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>					
Receipts from customers and others	\$ 2,034,976	\$ 82,590	\$ 66,710	\$ 70,596	\$ 2,254,872
Payments to suppliers for goods and services	(1,339,425)	(60,152)	(2,964)	(25,185)	(1,427,726)
Payments to employees for services and benefits	(603,709)	(16,907)	(22,813)	(20,057)	(663,486)
Net cash provided by operating activities	91,842	5,531	40,933	25,354	163,660
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</u>					
Grants and other contributions	118,349	-	-	-	118,349
Contribution from other government	100,707	-	-	-	100,707
Change in due to (due from) to other funds	88,420	-	-	-	88,420
Net cash provided by noncapital financing activities	307,476	-	-	-	307,476
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</u>					
Acquisition and construction of capital assets	(46,817)	-	(5,274)	-	(52,091)
Principal payments on debt	(127,742)	(4,250)	(12,304)	-	(144,296)
Interest paid on debt	(79,654)	(7,582)	(22,854)	-	(110,090)
Net cash used in capital and related financing activities	(254,213)	(11,832)	(40,432)	-	(306,477)
<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>					
Purchases of investments	(440,649)	-	-	-	(440,649)
Net cash used in investing activities	(440,649)	-	-	-	(440,649)
Net increase (decrease) in cash and cash equivalents	(295,544)	(6,301)	501	25,354	(275,990)
Cash and cash equivalents, beginning of the year	608,751	10,726	-	100,665	720,142
Cash and cash equivalents, end of the year	\$ 313,207	\$ 4,425	\$ 501	\$ 126,019	\$ 444,152
Reconciliation of operating income to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (108,001)	\$ (73,689)	\$ (14,976)	\$ 24,489	\$ (172,177)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:					
Depreciation	311,754	91,641	44,899	5,446	453,740
(Increase) decrease in accounts receivable	(71,448)	(2,137)	(2,336)	(2,348)	(78,269)
(Increase) decrease in net pension asset	(116,187)	-	-	-	(116,187)
(Increase) decrease in prepaid items	3,653	189	253	221	4,316
(Increase) decrease in deferred outflows related to net pension asset	11,435	-	-	-	11,435
(Increase) decrease in deferred outflows related to post-employment benefits	501	-	-	-	501
Increase (decrease) in accounts payable	34,829	189	563	1,303	36,884
Increase (decrease) in accrued expenses and other liabilities	847	95	121	51	1,114
Increase (decrease) in due to other funds	-	(10,757)	43,807	(3,808)	29,242
Increase (decrease) in customer deposits	607	-	-	-	607
Increase (decrease) in compensated absences	1,329	-	-	-	1,329
Increase (decrease) in total post-employment benefit liability	(2,859)	-	-	-	(2,859)
(Increase) decrease in deferred inflows related to post-employment benefits	483	-	-	-	483
(Increase) decrease in deferred inflows related to net pension liability	24,899	-	-	-	24,899
Increase (decrease) in cash overdraft	-	-	(31,398)	-	(31,398)
Total adjustments	199,843	79,220	55,909	865	335,837
Net cash provided by (used in) operating activities	\$ 91,842	\$ 5,531	\$ 40,933	\$ 25,354	\$ 163,660
Cash and cash equivalents include:					
Cash and cash equivalents	\$ 135,457	\$ 4,425	\$ 501	\$ 126,019	\$ 266,402
Restricted cash and cash equivalents	177,750	-	-	-	177,750
	\$ 313,207	\$ 4,425	\$ 501	\$ 126,019	\$ 444,152

The accompanying notes are an integral part of this financial statement.

WEST FELICIANA PARISH GOVERNMENT
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2022

	<u>Hospital Maintenance</u>	<u>Sales Tax</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ -	\$ -	\$ -
Taxes receivable	116	148,652	148,768
Total assets	116	148,652	148,768
 <u>LIABILITIES</u>			
Due to other governmental agencies	116	148,652	148,768
Total liabilities	116	148,652	148,768
 <u>NET POSITION</u>			
Restricted for other governments	\$ -	\$ -	\$ -

The accompanying notes are an integral part of this financial statement.

WEST FELICIANA PARISH GOVERNMENT
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2022

	Hospital Maintenance	Sales Tax	Total
<u>ADDITIONS</u>			
Taxes, fees, etc. paid to tax collector	\$ 211,310	\$ 1,827,948	\$ 2,039,258
Total additions	<u>211,310</u>	<u>1,827,948</u>	<u>2,039,258</u>
 <u>DEDUCTIONS</u>			
Taxes, fees, etc. distributed to taxing bodies and others	211,310	1,827,948	2,039,258
Total deductions	<u>211,310</u>	<u>1,827,948</u>	<u>2,039,258</u>
Net increase (decrease) in fiduciary net position	-	-	-
 <u>NET POSITION, BEGINNING</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <u>NET POSITION, ENDING</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

NOTES TO THE FINANCIAL STATEMENTS

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

INTRODUCTION

The West Feliciana Parish Government (hereafter referred to as the Government) is the governing authority for West Feliciana Parish and is a political subdivision of the State of Louisiana.

Louisiana Revised Statute 33:1236 gives the Government various powers in regulating and directing the affairs of the Parish and its inhabitants. The more notable of these are the power to make regulations for its own governments; to regulate the construction and maintenance of roads, bridges and drainage systems; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged and unemployed in the Parish.

The West Feliciana Parish Government was originally governed by the provisions of the Lawrason Act, La. Revised Statute 33:321-481. The electorate adopted a Home Rule Charter (the Charter) on November 26, 2012, that became effective on January 1, 2014. The Charter provided for a mayor-council form of government. The Council is elected to member districts. There are currently five council members serving four year terms and they are compensated for their services. The Charter also required a change in accounting period end from December 31st to June 30th.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the West Feliciana Parish Government have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. Private Sector Standards of Accounting issued on or prior to November 30, 1989 generally are followed in both the government wide financial statements and the proprietary fund type financial statements as made applicable through GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*

A. Financial Reporting Entity

The financial reporting entity consists of the primary government and organizations for which the primary government is financially accountable and a financial benefit/burden relationship exists.

Governmental accounting standards establishes the criteria for determining which component units should be considered part of the consolidated government for financial reporting purposes. The basic criteria are as follows:

1. Legal status of the potential component unit
2. Financial accountability
 - a. The primary government appoints a voting majority of the potential component units governing body and the primary government is able to impose its will on the potential component unit or
 - b. When a potential component unit is fiscally dependent on the primary government regardless of whether the organization has separately elected officials or boards.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Financial Reporting Entity (continued)

3. Financial benefit/burden relationship between the Government and the potential component unit.
4. Misleading to exclude due to the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading.

Based on the previous criteria, the Government has included the following component units in the financial reporting entity:

Blended Component Units – Governmental Activities

The West Feliciana Parish Library – The West Feliciana Parish Library (the Library) provides resources and services to individuals for informational needs for day-to-day living and pleasure, and for cultural, educational, and leisurely pursuits. The Library was established by the West Feliciana Parish Government, under the provisions of Louisiana Revised Statute 25:211. The Library does not possess all the corporate powers necessary to make it a legally separate entity from the West Feliciana Parish Government. The Library's financial statements for the year ended June 30, 2022 are presented in this report.

20th Judicial District Criminal Court Fund – 20th Judicial District Criminal Court Fund (Criminal Court Fund) was established for the purpose of payment of expenses the Court deemed necessary by the Judges for efficient operations of the Court. Although the district court judges are independently elected officials, the Criminal Court Fund is fiscally dependent on the Government and exclusion would create misleading or incomplete financial statements of the Government.

Blended Component Unit – Business Type Activities

Waterworks District No. 13 – The Waterworks District No. 13 (the District) was created by the Government as allowed under Louisiana Revised Statute Section 33:7702. The District accounts for the operations and provisions of water services to the residents and boundaries of the District as described in Louisiana Revised Statute Section 33:3381. The councilmen of the Government act as the governing body of the District. The District's financial statements for the year ended June 30, 2021 are presented in this report. Separately issued financial statements for the Waterworks District No. 13 can be obtained at Waterworks District No. 13; Danyell Vice, Finance Director; P.O. Box 1921; St. Francisville, Louisiana 70775 or (225) 635-3864.

Discrete Component Unit – Not Presented in Financial Statements

The West Feliciana Parish Hospital Service District No. 1 (the Hospital) was established pursuant to state statutes. The Government appoints and removes the Board members of the Hospital. The Hospital is fiscally independent from the Government, issues its own debt, approves its budgets, and sets its rates and charges. The Government has no authority to designate management, or approve or modify rates. The Government is not obligated for any debt of the Hospital. The Government does levy taxes on behalf of the Hospital which could have a significant impact to the Hospital's budget. The Hospital's year end is October 31st. These funds have not been discretely presented in the Government's financial statements

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Financial Reporting Entity (continued)

Related Organizations

Related organizations of the Government which do not meet the definition of component units and issue their own financial statements separately from the Government include (1) Gas Utility District No.1; (2) West Feliciana Parish 911 Communications District; (3) West Feliciana Parish Clerk of Court; (4) West Feliciana Parish Sheriff; (5) the West Feliciana Parish Assessor; (6) West Feliciana Parish Tourist Commission; (7) West Feliciana Parish Fire Protection District No. 1, and (8) West Feliciana Parish District Attorney.

Complete financial statements of the discrete component unit and related organizations can be obtained from its applicable administrative offices or at the office of the Legislative Auditor of the State of Louisiana, 1600 North Third Street, P.O. Box 94937, Baton Rouge, Louisiana 70804-9397 or online at <http://appl.lla.state.la.us/PublicReports>.

B. Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

C. Fund Financial Statements

Emphasis of fund financial reporting is on the major fund level in either the governmental or business-type categories. Major funds are presented alone in a separate column, while non-major funds are summarized into a single column in the basic financial statements.

The daily accounts and operations of the Government are organized on the basis of individual funds, each of which is considered a separate accounting entity. The operations of each fund, both major and non-major, are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds of the primary government are grouped into generic fund types and broad fund categories as presented below, along with identification of major funds.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

C. **Fund Financial Statements** (continued)

Governmental activities presented as governmental funds in the fund financial statements are as follows:

General Fund – The General Fund is the general operating fund of the Government. The General Fund accounts for all financial resources except those required to be accounted for in other funds. The General Fund is always a major fund.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted or committed to expenditures for specified purposes. Special Revenue funds that are considered to be major funds are the Solid Waste Fund, Recreation Fund, Road Improvement Fund, and the Buildings and Grounds Fund.

Debt Service Funds – Debt Service Funds are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest and related costs.

Capital Project Funds – Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Enterprise funds are used to account for operations (1) that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs and expenses, including depreciation, of providing goods or services to the public on a continuing basis be financed or recovered primarily through user charges; or (2) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. Enterprise funds are presented in the business-type activities column in the government wide financial statements. The enterprise funds reported as major funds include Waterworks District No. 13, Solitude Sewer, and Independence Sewer.

Enterprise funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fiduciary funds – custodial funds account for collecting and disbursing activities that the Government performs on behalf of other local governments in a custodial capacity. They utilize the flow of economic resources measurement focus and the accrual basis of accounting.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Government considers tax revenues to be available if they are collected within 60 days of the end of the current fiscal period, while intergovernmental (grant) revenues are considered available if received within one year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

E. Activity Between Funds

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds".

Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

F. Cash and Investments

The Government's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the Government's investment policy allow the Government to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government-backed securities.

G. Ad Valorem Taxes and Sales Tax

Ad valorem taxes are collected by the West Feliciana Parish Tax Collector's Office and remitted to the Government on a monthly basis. Values are established by the West Feliciana Parish Assessor's Office each year.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Ad Valorem Taxes and Sales Tax (continued)

Ad valorem taxes are assessed and levied on a calendar year basis, based on the assessed value on January 1 of the assessment year. However, before taxes can be levied, the tax rolls must be submitted to the State Tax Commission for approval. Taxes are due and payable by November 15. An enforceable lien attaches on the property as of November 15. As of December 31, taxes become delinquent and interest and penalty accrue. Taxes are generally collected in January, February and March of the fiscal year.

Total assessed value was \$444,040,966 in 2021. Louisiana state law exempts the first \$75,000 of assessed value of a tax payer's primary residence from parish property taxes. This homestead exemption was \$18,869,640 of the assessed value in calendar year 2021.

The following are the Government authorized and levied ad valorem taxes for 2021:

	<u>Expiration Date</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>
General Fund	N/A	4.00	3.57
Improvement Fund	2026	8.89	8.89
Health Service	2026	1.00	1.00
Hospital	2026	0.50	0.50
Library (Bond)	2031	0.575	0.575
Library	2031	1.50	1.50

The Government is authorized to levy a one percent sales and use tax for all sales within the incorporated area of the Town of St. Francisville. The Government is authorized to levy a two percent sales and use tax for all sales outside the incorporated area of the Town of St. Francisville.

H. Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

I. Restricted Assets

Certain proceeds for customer deposits, capital and merchandise, grants, road improvement, construction projects, and debt service are classified as restricted assets on the statement of net position because their use is limited.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (roads, bridges, sidewalks, sewer infrastructure, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Government maintains a threshold level of \$5,000 or more for capitalizing capital assets.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and improvements	10-40 years
Equipment	3-10 years
Furniture and fixtures	7-10 years
Library collection	3-5 years
Vehicles	5 years
Infrastructure	20-40 years
Utility systems	20-40 years

K. Compensated Absences

Regular full-time employees earn a certain amount of sick leave each year, depending upon the length and their employment status. Sick leave can be accumulated without limitation. Upon separation of employment, excluding retirement, no sick leave shall be paid to employees. The balance of the sick leave shall be kept on the schedule for a period of five years and reinstated if the employee is rehired.

Regular full-time employees may also accrue compensatory time in lieu of overtime payment. Compensatory time may be carried over to the next calendar year. There is no limit on the amount of compensatory time an employee may accumulate during the term of his/her employment, but is with an understanding that only a maximum of 40 hours will be paid to employees upon retirement or separation.

In the government-wide financial statements and the propriety fund types fund statements, the total compensated absences liability is recorded as an expense and a long-term obligation and allocated on a functional basis. In accordance with GASB Interpretation No.6 *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, (issued in March of 2000), no compensated absences liability is recorded at June 30, 2022, in the governmental fund financial statements. The liquidation of the compensated absence liabilities will be paid proportional to funds in which the compensation was paid, primarily the general and proprietary funds.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Pension Plans

The West Feliciana Parish Government is a participating employer in three defined benefit pension plans (plans) as described in Note 13. For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans, and additions to/deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments have been reported at fair value within each plan.

M. Fund Balance

The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – amounts that are not in a spendable form (such as inventory or prepaid items) or are required to be maintained intact;
- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantor, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority by a vote of the Council; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governmental body delegates the authority such as the Government's management;
- Unassigned fund balance – amounts that are available for any purpose.

When expenditures are incurred for the purposes for which both restricted and unrestricted fund balance is available, the Government considers restricted funds to have been spent first. When expenditures are incurred for which unrestricted fund balances are available, the Government considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Government has provided otherwise in its commitment or assignment actions.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

N. **Net Position**

The Government has implemented GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. This standard provides guidance for reporting the financial statement elements of deferred outflows of resources and deferred inflows of resources. Deferred outflows represent the consumption of the Government's net position that is applicable to a future reporting period. A deferred inflow represents the acquisition of net position that is applicable to a future reporting period.

Because deferred outflows and deferred inflows are, by definition, neither assets nor liabilities, the statement of net assets title is referred to as the statement of net position. The statement of net position reports net position as the difference between all other elements in a statement of net position and should be displayed in three components—net investment in capital assets, restricted net position (distinguishing between major categories of restrictions), and unrestricted net position.

Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of borrowings for capital asset acquisition, construction, or improvement of those assets, increased by deferred outflows of resources attributable to capital asset acquisition, construction or improvement, and deferred inflows of resources attributable to either capital asset acquisition, construction, or improvement or to capital asset related debt. Capital-related debt or deferred inflows equal to unspent capital asset related debt proceeds or deferred inflows of resources is included in calculating either restricted or unrestricted net position, depending upon whether the unspent amounts are restricted.

Restricted net position reflects net position when there are limitations imposed on a net position's use by external parties such as creditors, grantors, laws or regulations of other governments. Restricted net position consists of restricted assets less liabilities related to restricted assets less deferred inflows related to restricted assets. Liabilities and deferred inflows related to restricted assets include liabilities and deferred inflows to be liquidated with restricted assets and arising from the same resource flow that results in restricted assets. When both restricted and unrestricted resources are available for use, it is the Government's policy to use restricted resources first, then unrestricted resources as they are needed.

Unrestricted net position is the balance (deficit) of all other elements in a statement of net position remaining after net investment in capital assets and restricted net position.

The Government has implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This standard provides guidance for reporting the financial statement elements of deferred outflows of resources and deferred inflows of resources, required by GASB Statement No. 63, as applied to the governmental fund statements. In addition to identifying which items should be reported in these new categories in proprietary fund, fiduciary fund, government-wide statements of net position and governmental fund balance sheets, GASB Statement No. 65 also identifies certain items previously reported as assets and liabilities that the GASB determined should be recognized as revenues, expenses, or expenditures when incurred and not reported in statements of net position/balance sheets.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

O. Estimates

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

P. Current Year Adoption of New Accounting Standards

The Government has implemented GASB Statement No. 87, Leases. Under this Statement, lease contracts, as defined, are financings of the right to use an underlying asset. A lessor is required to recognize a lease receivable and a deferred inflow of resources, and a lessee recognizes a lease liability and intangible right-to-use asset, thereby enhancing the relevance and consistency of information about governments' leasing activities. Lease receivables as well as lease liabilities are measured at the present value of lease payments over the term of each respective contract. Options to renew the lease are included in the lease term if reasonably certain to be exercised. For the year ended June 30, 2022 no significant leases were identified.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

The Government follows these procedures in establishing the budgetary data reflected in these financial statements:

- a. A letter of request is sent on or about April 1 to each department head requesting submission of operating budget along with the capital outlay budget request. Each department head is encouraged to seek help from the finance department and have their final budget requests in the main office by May 1.
- b. The Parish President submits to the Council a proposed operating budget at least forty-five days prior to the beginning of each fiscal year. The operating budget includes proposed expenditures and total anticipated revenues.
- c. At the meeting of the Council at which the operating budget is submitted, the Council orders a public hearing on it. At least ten days prior to the date of such hearing, the council publishes in the official journal a general summary of the proposed budget.
- d. At least ten days prior to the date of such hearing, the Government publishes in the official journal a general summary of the proposed budget.
- e. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally enacted through passage of an ordinance, no later than the fifteenth day of the last month of the fiscal year.
- f. Budgetary amendments involving the transfer of funds from one department, office, or agency to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the adoption of an ordinance by the Council.
- g. Every appropriation, except an appropriation for a capital expenditure, lapses at the close of the fiscal year to the extent that it has not been expended.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (continued)

- h. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended from time to time by the Council.

3. DEPOSITS, CASH EQUIVALENTS, AND INVESTMENTS

At June 30, 2022, the Government had cash and cash equivalents (book balances) totaling \$2,561,177 consisting of deposits with financial institutions. These deposits were stated at cost, which approximates market. Deposits in financial institutions can be exposed to custodial credit risk. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

Custodial risk is the risk that in the event of bank failure, the government's deposits may not be returned. Under the state law, all deposits are required to be secured by federal depository insurance or the pledge of securities held by the pledging banks agent in the Government's name. As of June 30, 2022, the primary government's bank balances amounted to \$2,674,172. Of the bank balances, \$250,000 was covered by federal depository insurance and the remaining balances are required to be protected against custodial credit risk by collateral held by the pledging banks' trust department or agent in the Government's name. The primary government's deposits were not exposed to credit risk as of June 30, 2022.

Investments:

As of June 30, 2022, the primary government had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>
Investments measured at the net asset value (NAV)	
External investment pool	<u>\$ 20,069,634</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

3. DEPOSITS, CASH EQUIVALENTS, AND INVESTMENTS (continued)

The \$20,069,634 invested in LAMP are investment in money market instruments. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955.

- Credit risk: LAMP is rated AAAM by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement. The Government does not have a limit on the amount the Government may invest in one issuer. One hundred percent of the Government's investments are in LAMP funds.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments.
- Foreign currency risk: Not applicable. LAMP complies with the provisions of Louisiana Law concerning permissible investments for municipalities, parishes and other political subdivisions set for in La R.S. 33:2955 and the investment policy does not provide for investment in foreign obligations.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and board of directors. LAMP is not registered with the SEC as an investment company.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the State of Louisiana has full access to the records of LAMP.

LAMP issues financial reports which can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

4. ACCOUNTS RECEIVABLE AND DUE FROM OTHER GOVERNMENTS

Accounts receivable and due from other governments consists of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts are based upon historical trends, period aging and prior write-offs of similar accounts receivable, receivables balances, ad valorem, sales, and franchise tax collections. Accounts receivable and due from other governments for the primary government at June 30, 2022 were as follows:

Governmental Activities:

	<u>Various Taxes</u>	<u>Sales Taxes</u>	<u>Service Fees and Other</u>	<u>Total</u>
General	\$ 79,961	\$ 11,288	\$ 147,214	\$ 238,463
Solid Waste	-	122,947	-	122,947
Recreation	352	63,968	986	65,306
Road Improvement	1,034	49,551	777,952	828,537
Buildings and Grounds	683	-	76	759
Non-Major Governmental Funds	<u>134</u>	<u>-</u>	<u>56,013</u>	<u>56,147</u>
Total	<u>\$ 82,164</u>	<u>\$ 247,754</u>	<u>\$ 982,241</u>	<u>\$ 1,312,159</u>

Business-type Activities:

	<u>Waterworks District No. 13</u>	<u>Combined Sewer Funds</u>	<u>Total</u>
Operating fund	\$ 201,695	\$ 47,161	\$ 248,856
Allowance for uncollectible accounts	(58,150)	(22,958)	(81,108)
Total	<u>\$ 143,545</u>	<u>\$ 24,203</u>	<u>\$ 167,748</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

5. CAPITAL ASSETS

A. Governmental Activities

The following is a summary of the changes in capital assets for the primary government for the year ended June 30, 2022:

	06/30/21 Balance	Additions	Deletions	Transfers	06/30/22 Balance
Capital Assets Not Depreciated					
Land	\$ 3,032,245	\$ -	\$ -	\$ -	\$ 3,032,245
Construction in Progress	5,093,239	534,890	-	(3,566,595)	2,061,534
Subtotal	<u>8,125,484</u>	<u>534,890</u>	<u>-</u>	<u>(3,566,595)</u>	<u>5,093,779</u>
Depreciated					
Buildings	18,319,946	138,838	-	-	18,458,784
Equipment	3,843,613	318,662	(1,075)	28,102	4,189,302
Library Equipment	455,871	21,973	-	(28,102)	449,742
Furniture & Fixtures	117,974	-	(1,393)	-	116,581
Library Collections	214,899	-	-	-	214,899
Infrastructure	8,842,471	156,311	-	3,566,595	12,565,377
Building improvements (Library)	129,421	-	-	-	129,421
Vehicle	878,694	111,156	(28,752)	-	961,098
Subtotal	<u>32,802,889</u>	<u>746,940</u>	<u>(31,220)</u>	<u>3,566,595</u>	<u>37,085,204</u>
Accumulated Depreciation (restated)					
Buildings - A/D	(5,788,913)	(481,095)	-	-	(6,270,008)
Equipment - A/D	(2,407,073)	(207,018)	-	(34,531)	(2,648,622)
Library Equipment - A/D	(448,842)	(5,954)	-	34,531	(420,265)
Furniture & Fixtures - A/D	(92,237)	(6,610)	-	-	(98,847)
Library Collections - A/D	(214,899)	-	-	-	(214,899)
Infrastructure - A/D	(2,734,864)	(365,627)	-	-	(3,100,491)
Building improvements (Library) - AD	(90,485)	(2,414)	-	-	(92,899)
Vehicle - A/D	(715,486)	(69,238)	28,751	-	(755,973)
Subtotal	<u>(12,492,799)</u>	<u>(1,137,956)</u>	<u>28,751</u>	<u>-</u>	<u>(13,602,004)</u>
Net capital assets being depreciated	<u>20,310,090</u>	<u>(391,016)</u>	<u>(2,469)</u>	<u>3,566,595</u>	<u>23,483,200</u>
Total capital assets, net	<u>\$ 28,435,574</u>	<u>\$ 143,874</u>	<u>\$ (2,469)</u>	<u>\$ -</u>	<u>\$ 28,576,979</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

5. CAPITAL ASSETS (continued)

A. Governmental Activities (continued)

Depreciation expense totaling \$1,137,956 for the year ended June 30, 2022 was charged to the following government functions:

General government	\$ 286,551
Culture and recreation	230,789
Health and welfare	72,856
Public safety	36,445
Public works	511,315
Total	<u>\$ 1,137,956</u>

B. Business-type Activities

The following is a summary of the changes in capital assets for the primary government for the year ended June 30, 2022:

	06/30/21			06/30/22
	Balance	Additions	Deletions	Balance
Depreciated				
Utility Systems	\$ 16,034,022	\$ -	\$ -	\$ 16,034,022
Equipment	468,880	52,092	-	520,972
Vehicles	254,841	-	-	254,841
	<u>16,757,743</u>	<u>52,092</u>	<u>-</u>	<u>16,809,835</u>
Accumulated Depreciation	(restated)			
Utility Systems	(8,627,970)	(405,691)	-	(9,033,661)
Equipment	(380,847)	(20,004)	-	(400,851)
Vehicles	(189,065)	(28,045)	-	(217,110)
	<u>(9,197,882)</u>	<u>(453,740)</u>	<u>-</u>	<u>(9,651,622)</u>
Total capital assets, net	<u>\$ 7,559,861</u>	<u>\$ (401,648)</u>	<u>\$ -</u>	<u>\$ 7,158,213</u>

6. DEDICATED REVENUE

Sales and Use Tax

The Government has a one percent sales and use tax approved for an indefinite term by the voters on October 9, 1984. The tax, after all necessary costs for collection and administration, is to be used for purposes in the percentages assigned as follows.

- Dedicated for maintaining, operating, acquiring and/or improving solid waste collection and disposal facilities in and for the parish
- Dedicated for maintaining, operating and/or improving the West Feliciana Parish Hospital
- Dedicated for maintain and improving roads in the Parish

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

6. DEDICATED REVENUE (continued)

Sales and Use Tax (continued)

An additional ½ of one percent sales and use tax was approved by voters on November 6, 2012 for 7 years for the purpose of acquiring, constructing, maintaining, operating and/or improving buildings, facilities and equipment for the West Feliciana Parish Hospital.

The additional ½ of one percent sales tax was approved by voters on November 16, 2019 for an additional 10 years for the purpose of 75% for acquiring, constructing, maintaining, operating and/or improved buildings, facilities and equipment for the West Feliciana Parish Hospital and 25% for repairing, maintaining, and improving public roads and bridges in West Feliciana Parish, including the acquisition, maintenance and/or operation of equipment and materials for said purpose.

7. TAX REVENUES ABATED

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Board of Commerce and Industry. The exemption may be renewed for an additional five years. For the fiscal year ending June 30, 2022, \$265,886 in West Feliciana Parish Government ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption program.

8. INTERFUND BALANCES

From time to time, cash may be borrowed between funds or costs may be fronted by one fund for another fund resulting in interfund balances. The amounts are not expected to be repaid within one year as they depend on the timing of receipts in other funds. The following interfund balances existed at June 30, 2022.

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Governmental Activities:		
General	\$ 17,998	\$ -
Buildings and Grounds	<u>36,782</u>	<u>36,782</u>
	<u>\$ 54,780</u>	<u>\$ 36,782</u>
Business-Type Activities:		
Waterworks District No. 13	\$ 315,105	\$ -
Independence Sewer	-	28,000
Solitude Sewer	<u>-</u>	<u>305,103</u>
	<u>315,105</u>	<u>333,103</u>
Total	<u>\$ 369,885</u>	<u>\$ 369,885</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

9. INTERFUND TRANSFERS

Transfers between funds occur to provide reimbursement of certain operating costs and are not expected to be repaid. Transfers between funds during the year ended June 30, 2022 occurred as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Activities:		
General Fund	\$ -	\$ 111,179
Solid Waste Fund	-	40,000
Road Improvement Fund	40,000	-
Non-Major Governmental Funds	<u>18,649</u>	<u>8,177</u>
	<u>\$ 58,649</u>	<u>\$ 159,356</u>
Business-Type Activities:		
Waterworks District No. 13	<u>\$ 100,707</u>	<u>\$ -</u>
Total	<u>\$ 159,356</u>	<u>\$ 159,356</u>

10. DISAGGREGATION OF ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Governmental activities accounts payables and accrued liabilities as of June 30, 2022, were as follows:

Vendors	\$ 609,605
Salaries and benefits payable	1,566,749
Interest payable	<u>14,115</u>
Total governmental fund encumbrances	<u>\$ 2,190,469</u>

Business-type accounts payable and accrued liabilities as of June 30, 2022, were as follows:

Vendors	\$ 161,775
Salaries and benefits payable	27,420
Interest payable	<u>3,649</u>
Total business-type fund encumbrances	<u>\$ 192,844</u>

11. GOVERNMENTAL ACTIVITIES LONG-TERM OBLIGATIONS

A. Activities

Long-term liability activity of governmental activities for the year ended June 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Bonds Payable	\$ 2,260,000	\$ -	\$ (650,000)	\$ 1,610,000	\$180,000
Compensated Absences	<u>185,347</u>	<u>26,954</u>	<u>(10,000)</u>	<u>202,301</u>	<u>10,000</u>
	<u>\$ 2,445,347</u>	<u>\$ 26,954</u>	<u>\$ (660,000)</u>	<u>\$ 1,812,301</u>	<u>\$190,000</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

11. GOVERNMENTAL ACTIVITIES LONG-TERM OBLIGATIONS (continued)

B. Bonds Payable

For the purpose of constructing a public library building, acquiring furniture and fixtures, and acquiring equipment, the Government issued \$3,500,000 in general obligation bonds during the year ended June 30, 2013.

Bonds outstanding were as follows at June 30, 2022:

	<u>Date of Issue</u>	<u>Original/Notional Balance</u>	<u>Ending Balance</u>
General Obligation Bonds, Series 2012, 2.25% to 3.0%	8/01/2012	\$ 3,500,000	\$ 1,610,000
		<u>\$ 3,500,000</u>	<u>\$ 1,610,000</u>

Principal and interest payments are due as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 180,000	\$ 40,319	\$ 220,319
2024	185,000	36,213	221,213
2025	190,000	31,756	221,756
2026	195,000	26,944	221,944
2027	205,000	21,816	226,816
2028-2030	655,000	29,661	684,661
	<u>\$ 1,610,000</u>	<u>\$ 186,709</u>	<u>\$ 1,796,709</u>

General Obligation Bonds, Series 2012

These bonds were offered for public sale that are subject to the following:

- *Termination events with finance related* consequences – During any period after the initial delivery of the Bonds in book-entry-only form when the Bonds are delivered in multiple certificates form, upon request of a registered owner of at least \$1,000,000 in principal amount of Bonds outstanding, all payments of principal, premium, if any, and interest on the Bonds will be made by wire transfer in immediately available funds.
- *Subjective acceleration clauses* – The Government may call the Bonds at the option of the Issuer on or after March 1, 2022.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

11. GOVERNMENTAL ACTIVITIES LONG-TERM OBLIGATIONS (continued)

C. Legal Debt Margin

Computation of legal debt margin for general obligation bonds is as follows:

Ad valorem tax – Assessed valuation, 2021 tax rolls	<u>\$ 444,040,966</u>
Debt limit: 10% of assessed valuation (for any purpose)	<u>\$ 44,404,097</u>
Debt limit: 15% of assessed valuation (for sewerage purposes)	<u>\$ 66,606,145</u>
Debt limit: 35% of assessed valuation (aggregate, all purposes)	<u>\$ 155,414,338</u>

12. BUSINESS-TYPE ACTIVITIES LONG-TERM OBLIGATIONS

A. Activities

Long-term debt activity of business-type activities for the year ended June 30, 2022 was as follows:

	<u>Beginning</u> <u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending</u> <u>Balance</u>	<u>Amounts</u> <u>Due within</u> <u>One Year</u>
Direct Placement Debt	\$ 765,168	\$ -	\$ (16,554)	\$ 748,614	\$ 17,241
Other Debt	1,627,070	-	(70,948)	1,556,122	74,959
Notes Payable	56,796	-	(56,796)	-	-
Compensated Absences	<u>41,851</u>	<u>6,329</u>	<u>(5,000)</u>	<u>43,180</u>	<u>5,000</u>
	<u>\$ 2,490,885</u>	<u>\$ 6,329</u>	<u>\$ (149,298)</u>	<u>\$ 2,347,916</u>	<u>\$ 97,200</u>

B. Bonds and Notes Payable

Direct Placement Debt

For the purpose of paying a portion of the costs of constructing and acquiring improvements and renovations to the Solitude sewer system, the Government issued \$429,000 in sewer revenue bonds during the year ended December 31, 2006. The bonds were borrowed on the credit of the income and revenues derived or to be derived from the operation of the Solitude sewer system. The bonds' collateral is a pledge of the Solitude sewer system's revenue.

For the purpose of paying a portion of the costs of constructing and acquiring improvements and renovations to the Solitude sewer system, the Government issued \$236,000 in sewer revenue bonds during the year ended December 31, 2006. The bonds were borrowed on the credit of the income and revenues derived or to be derived from the operation of the Solitude sewer system. The bonds' collateral is a pledge of the Solitude sewer system's revenue.

For the purpose of paying a portion of the costs of constructing and acquiring improvements and renovations to the Independence sewer system, the Government issued \$253,000 in sewer revenue bonds during the year ended December 31, 2012. The bonds were borrowed on the credit of the income and revenues derived or to be derived from the operation of the Independence sewer system. The bonds' collateral is a pledge of the Independence sewer system's revenue.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

12. BUSINESS-TYPE ACTIVITIES LONG-TERM OBLIGATIONS (continued)

B. Bonds and Notes Payable (continued)

Other Debt

For the purpose of improving and extending the waterworks system, the Consolidated Waterworks District No.13 of West Feliciana Parish issued \$2,600,000 in water revenue bonds during the year ended December 31, 1997. The bonds were borrowed on the credit of the income and revenues derived or to be derived from the operation of the waterworks system. The bonds' collateral is a pledge of the water system's revenue.

Notes Payable

Based on an agreement with the Louisiana Department of Transportation and Development executed on March 9, 1999, and pursuant to the provisions of La RS 48:381 (C), the District owed \$98,097 for its share of line relocation costs on the Bains Project. The total project cost \$356,456 which was paid by the La DOTD, but the District was responsible for 27.52% of it. An agreement was made with the La DOTD to repay 10% per year beginning with the fiscal year ending June 30, 2015. This loan was fully repaid as of June 30, 2022.

Based on an agreement with the Louisiana Department of Transportation and Development executed on March 19, 2007, and pursuant to the provisions of La RS 48:381 (C), the District owed \$91,228 for its share of line relocation costs on the Thompson Creek Project. The total project costs \$656,786 which was paid by the La DOTD, but the District was responsible for 13.89% of it. An agreement was made with the La DOTD to repay 10% per year beginning with the fiscal year ending June 30, 2015. This loan was fully repaid as of June 30, 2022.

Bonds outstanding were as follows at June 30, 2022:

	<u>Date of Issue</u>	<u>Original/Notional Balance</u>	<u>Ending Balance</u>
Sewer Revenue Bonds, Series 2006, 4.25%	6/15/2006	\$ 429,000	\$ 338,679
Sewer Revenue Bonds, Series 2006, 4.375%	6/15/2006	236,000	187,245
Sewer Revenue Bonds, Series 2012, 2.0% to 3.25%	6/01/2012	253,000	222,690
Water Revenue Bonds, Series 1997, 5.0%	3/20/1997	2,600,000	1,556,122
		<u>\$ 3,518,000</u>	<u>\$ 2,304,736</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

12. BUSINESS-TYPE ACTIVITIES LONG-TERM OBLIGATIONS (continued)

B. Bonds and Notes Payable (continued)

Principal and interest payments for direct placements are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 17,241	\$ 29,782	\$ 47,023
2024	17,955	29,068	47,023
2025	18,698	28,325	47,023
2026	19,471	27,552	47,023
2027	20,279	26,744	47,023
2028 – 2032	114,720	120,394	235,114
2033 – 2037	140,597	94,518	235,115
2038 – 2042	172,378	62,737	235,115
2043 – 2047	174,170	24,452	198,622
2048 – 2052	53,105	4,552	57,657
	<u>\$ 748,614</u>	<u>\$ 448,124</u>	<u>\$ 1,196,738</u>

Principal and interest payments for other debt is as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 74,959	\$ 75,737	\$ 150,696
2024	78,795	71,901	150,696
2025	82,826	67,870	150,696
2026	87,063	63,633	150,696
2027	91,518	59,178	150,696
2028 – 2032	532,801	220,679	753,480
2033 – 2037	608,160	71,816	679,976
	<u>\$ 1,556,122</u>	<u>\$ 630,814</u>	<u>\$ 2,186,936</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

12. BUSINESS-TYPE ACTIVITIES LONG-TERM OBLIGATIONS (continued)

B. Bonds and Notes Payable (continued)

Sewer Revenue Bonds, Series 2006

This bond is a direct placement bond that is subject to the following:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due or non-performance of observance of covenants, agreements, or conditions in the Bond Resolution.
- *Subjective acceleration clauses* – The Government may prepay the whole or any part of the principal amount of any installment on any Bond at any time.

Sewer Revenue Bonds, Series 2012

This bond is a direct placement bond that is subject to the following:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due or non-performance of observance of covenants, agreements, or conditions in the Bond Resolution.
- *Subjective acceleration clauses* – The Government may prepay the whole or any part of the principal amount of any installment on any Bond at any time.

Water Revenue Bonds, Series 1997

These bonds were offered for public sale that are subject to the following:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, failure to comply with the provisions of the resolution, or shall default in any covenant for a period of 30 days after written notice thereof.
- *Subjective acceleration clauses* – The Government may prepay the whole or any part of the principal amount of any installment on any Bond at any time.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS

The West Feliciana Parish Government (the Government) is a participating employer in three cost-sharing defined benefit pension plans. These plans are administered by three public employee retirement systems, the Parochial Employees' Retirement System of Louisiana – Plan B (PERS), the District Attorneys' Retirement System (DARS) and the Registrar of Voters Employees' Retirement System (ROVERS). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the State Legislature. Each system is administered by a separate board of trustees and all Systems are component units of the State of Louisiana.

Each of the Systems issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing, calling or downloading the reports as follows:

PERS:	DARS:	ROVERS:
7905 Wrenwood Blvd.	1645 Nicholson Drive	PO Box 57
Baton Rouge, Louisiana	Baton Rouge, LA	Jennings, LA
70809	70802-8143	70546
(225) 928-1361	(225) 267-4824	(800) 510-8515
www.persla.org	www.ladars.org	www.larovers.com

The Government implemented Government Accounting Standards Board (GASB) Statement 68 on Accounting and Financial Reporting for Pensions and Statement 71 on Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB 68. These standards require the Government to record its proportional share of each of the pension plans Net Pension Liability (Asset) and report the following disclosures:

Plan Descriptions:

Parochial Employees' Retirement System of Louisiana (PERS)

Parochial Employees' Retirement System of Louisiana is the administrator of a cost sharing multiple employer defined benefit pension plan. The System was established and provided for by R.S.11:1901 of the Louisiana Revised Statute (LRS). The System provides retirement benefits to employees of taxing districts of a parish or any branch or section of a parish within the State which does not have their own retirement system and which elects to become members of the system. The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to these appropriate statutes for more complete information.

Eligibility Requirements:

All permanent parish government employees (except those employed by Orleans, Lafourche and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

Parochial Employees' Retirement System of Louisiana (PERS) (continued)

As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join the System.

Retirement Benefits:

Any member of Plan B can retire providing he/she meets one of the following criteria:

For employees hired prior to January 1, 2007:

1. Age 55 with thirty (30) years of creditable service.
2. Age 60 with a minimum of ten (10) years of creditable service.
3. Age 65 with a minimum of seven (7) years of creditable service.

For employees hired after January 1, 2007:

1. Age 55 with 30 years of service.
2. Age 62 with 10 years of service.
3. Age 67 with 7 years of service.

Generally, the monthly amount of the retirement allowance for any member of Plan B shall consist of an amount equal to two percent of the members' final average compensation multiplied by his years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Survivor Benefits:

Plan B members need ten (10) years of service credit to be eligible for survivor benefits. Upon the death of any member of Plan B with twenty (20) or more years of creditable service who is not eligible for normal retirement, the plan provides for an automatic Option 2 benefit for the surviving spouse when he/she reaches age 50 and until remarriage, if the remarriage occurs before age 55.

A surviving spouse who is not eligible for Social Security survivorship or retirement benefits, and married not less than twelve (12) months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

Deferred Retirement Option Plan:

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the Retirement System. DROP is an option for that member who is eligible for normal retirement.

In lieu of terminating employment and accepting a service retirement, any member of Plan B who is eligible to retire may elect to participate in the Deferred Retirement Option Plan (DROP) in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

Parochial Employees' Retirement System of Louisiana (PERS) (continued)

Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

For individuals who become eligible to participate in the Deferred Retirement Option Plan on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in the Plan will be placed in liquid asset money market investments at the discretion of the board of trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of the System, the funds may be credited to self-directed subaccounts. The participant in the self-directed portion of this Plan must agree that the benefits payable to the participant are not the obligations of the state or the System, and that any returns and other rights of the Plan are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

Disability Benefits:

For Plan B, a member shall be eligible to retire and receive a disability benefit if he/she was hired prior to January 1, 2007, and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement, and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan B shall be paid a disability benefit equal to the lesser of an amount equal to two percent of the member's final average compensation multiplied by his years of service, not to be less than fifteen, or an amount equal to what the member's normal benefit would be based on the member's current final compensation but assuming the member remained in continuous service until his earliest normal retirement age.

District Attorneys' Retirement System (DARS)

The District Attorneys' Retirement System, State of Louisiana is the administrator of a cost sharing multiple employer defined benefit pension plan. The System was established on the first day of August, 1956 and was placed under the management of the board of trustees for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. 11, Chapter 3 for district attorneys and their assistants in each parish.

All persons who are district attorneys of the State of Louisiana, assistant district attorneys in any parish of the State of Louisiana, or employed by this retirement system and the Louisiana District Attorneys' Association except for elected or appointed officials who have retired from service under any publicly funded retirement system within the state and who are currently receiving benefits, shall become members as a condition of their employment; provided, however, that in the case of assistant district attorneys, they must be paid an amount not less than the minimum salary specified by the board for assistant district attorneys. 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.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

District Attorneys' Retirement System (DARS) (continued)

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.

Members who joined the System before July 1, 1990, and who have elected not to be covered by the new provisions, are eligible to receive a normal retirement benefit if they have 10 or more years of creditable service and are at least age 62, or if they have 18 or more years of service and are at least age 60, or if they have 23 or more years of service and are at least age 55, or if they have 30 years of service regardless of age. The normal retirement benefit is equal to 3% of the member's average final compensation for each year of creditable service. Members are eligible for early retirement at age 60 if they have at least 10 years of creditable service or at age 55 with at least 18 years of creditable service. Members who retire prior to age 60 with, less than 23 years of service credit, receive a retirement benefit reduced 3% for each year of age below 60. Members who retire prior to age 62 who have less than 18 years of service receive a retirement benefit reduced 3% for each year of age below 62. Retirement benefits may not exceed 100% of final average compensation.

Members who joined the System after July 1, 1990 who elected to be covered by the new provisions are eligible to receive normal retirement benefits if they are age 60 and have 10 years of service credit, are age 55 and have 24 years of service credit, or have 30 years of service credit regardless of age. The normal retirement benefit is equal to 3.5% of the member's final average compensation multiplied by years of membership service. A member is eligible for early retirement benefit if he is age 55 and has 18 years of service credit. The early retirement benefit is equal to the normal retirement benefit reduced 3% for each year the member retires in advance of normal retirement age. Benefits may not exceed 100% of average final compensation.

Disability benefits are awarded to active contributing members with at least 10 years of service who are found to be totally disabled as a result of injuries incurred while in active service. The member receives a benefit equal to three percent (three and one-half percent for members covered under the new retirement benefit provisions) of his average final compensation multiplied by the lesser of his actual service (not to be less than fifteen years) or projected continued service to age sixty.

Upon the death of a member with less than 5 years of creditable service; his accumulated contributions and interest thereon are paid to his surviving spouse, if he is married, or to his designated beneficiary, if he is not married. Upon the death of any active, contributing member with 5 or more years of service or any member with 23 years of service who has not retired, 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 the option factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children are paid 80% of the member's accrued retirement benefit divided into equal shares. If a member has no surviving spouse or children, his accumulated contributions and interest are paid to his designated beneficiary. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions with interest.

Upon withdrawal from service, members not entitled to a retirement allowance are paid a refund of accumulated contributions upon request. Receipt of such a refund cancels all accrued rights in the System.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

District Attorneys' Retirement System (DARS) (continued)

The Board of Trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of 3% of their original benefit, (not to exceed sixty dollars per month) and all retired members and widows who are sixty-five years of age and older a 2% increase in their original benefit. In lieu of other cost of living increases the board may grant an increase to retirees in the form of "Xx(A&B)" where "A" is equal to the number of years of credited service accrued at retirement or death of the member or retiree and "B" is equal to the number of years since death of the member or retiree to June 30 of the initial year of increase and "X" is equal to any amount available for funding such increase up to a maximum of \$1.00. In order for the board to grant any of these increases, the System must meet certain criteria detailed in the statute related to funding status and interest earnings.

In lieu of receiving a service retirement allowance, any member who has more years of service than are required for a normal retirement may elect to receive a Back-Deferred Retirement Option Program (Back-DROP) benefit

The Back-DROP benefit is based upon the Back-DROP period selected and the final average compensation prior to the period selected. The Back-DROP period is the lesser of three years or the service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. At retirement, the member's maximum monthly retirement benefit is based upon his service, final average compensation, and plan provisions in effect on the last day of creditable service immediately prior to the commencement of the Back-DROP period. In addition to the money benefit at retirement, the member receives a lump-sum payment equal to the maximum monthly benefit as calculated above multiplied by the number of months in the Back-DROP period. In lieu of receiving the lump-sum payment, the member may leave the funds on deposit with the system in an interest bearing account.

Prior to January 1, 2009, eligible members could elect to participate in the Deferred Retirement Option Program (DROP) for up to three years in lieu of terminating employment and accepting a service benefit. During participation in the DROP, employer contributions were payable and employee contributions were reduced to ½ of one percent. The monthly retirement benefits that would have been payable to the member were paid into a DROP account, which did not earn interest while the member was participating in the DROP. Upon termination of participation, the participant in the plan received, at his option, a lump sum from the account equal to the payments into the account or systematic disbursements from his account in any manner approved by the board of trustees. The monthly benefits that were being paid into the DROP would then be paid to the retiree. All amounts which remain credited to the individual's sub-account after termination of participation in the plan were invested in liquid money market funds. Interest was credited thereon as actually earned.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

Registrar of Voters Employees' Retirement System (ROVERS)

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 sixty years, who shall have completed ten 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 sixty 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 sixty years shall be entitled to a regular retirement allowance. The disabled member who has not yet attained age sixty shall be entitled to a disability benefit equal to the lesser of three percent of his average final compensation multiplied by the number of creditable years of service (not to be less than fifteen years) or three and one third percent of average final compensation multiplied by the years of service assuming continued service to age sixty. Disability benefits may not exceed two-thirds of earnable compensation.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

Registrar of Voters Employees' Retirement System (ROVERS) (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 ten or more years of service at age sixty, twenty or more years of service at age fifty-five, or thirty 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 three 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 sixty and have been retired at least one year. Funding criteria for granting cost of living adjustments is dependent on the funded ratio.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

Registrar of Voters Employees' Retirement System (ROVERS) (continued)

Funding Policy

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee (PR SAC).

Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2022, for the Government and covered employees were as follows:

	<u>Government</u>	<u>Employees</u>
Parochial Employees' Retirement System of Louisiana: Plan B	7.50%	3.00%
District Attorneys' Retirement System	4.00%	8.00%
Registrar of Voters Employees' Retirement System	18.00%	7.00%

The contributions made to the Systems for the past three fiscal years, which equaled the required contributions for each of these years, were as follows:

	<u>June 30,</u>		
	<u>2022</u>	<u>2021</u>	<u>2020</u>
Parochial Employees' Retirement System of Louisiana: Plan B	\$ 187,691	\$ 179,083	\$ 187,200
District Attorneys' Retirement System	1,876	754	742
Registrar of Voters Employees' Retirement System	4,653	5,199	5,199

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

The following schedule lists the Government's proportionate share of the Net Pension Liability (Asset) allocated by each of the pension plans based on the December 31, 2021 (PERS) and June 30, 2021 (DARS and ROVERS) measurement date. The Government uses this measurement to record its Net Pension Liability (Asset) and associated amounts as of June 30, 2022 in accordance with GASB Statement 68. The schedule also reflects the change in the proportionate share from the previous measurement date. The Government's proportion of the Net Pension Liability (Asset) was based on a projection of the Agency's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

	Net Pension Liability (Asset) at 2021 Valuation Date	Rate at 2021 Valuation Date	Increase (Decrease) to 2020 Rate
	<u> </u>	<u> </u>	<u> </u>
Governmental Activities:			
District Attorneys' Retirement System	\$ 5,354	0.030073%	0.000171%
Registrar of Voters Employees' Retirement System	5,920	0.186611%	-0.026597%
	<u>\$ 11,274</u>		
Parochial Employees' Retirement System of Louisiana:			
Plan B	<u>\$ (761,072)</u>	1.815931%	-0.326481%
Business-type Activities:			
Parochial Employees' Retirement System of Louisiana:			
Plan B	<u>\$ (253,691)</u>	1.815931%	-0.326481%

The following schedule list each pension plan's recognized pension expense:

Governmental Activities:

Parochial Employees' Retirement System of Louisiana:	
Plan B	(\$ 78,807)
District Attorneys' Retirement System	2,879
Registrar of Voters Employees' Retirement System	1,518
	<u>(\$ 74,410)</u>

Business-Type Activities:

Parochial Employees' Retirement System of Louisiana:	
Plan B	(\$ 26,269)
	<u>(\$ 26,269)</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

At June 30, 2022, the Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 23,628	\$ (112,909)
Changes of assumptions	57,483	-
Contributions in excess (deficiency) of required amount	24,607	(164)
Net difference between projected and actual earnings on pension plan investments	-	(704,725)
Changes in proportion and differences between Employer contributions and proportionate share of contributions	15,249	(21,817)
Employer contributions subsequent to the measurement date	95,193	-
Total	\$ 216,160	\$ (839,615)

Summary totals of deferred outflows of resources and deferred inflows of resources by pension plan:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Parochial Employees' Retirement System of Louisiana: Plan B	\$ 173,157	\$ (775,730)
District Attorneys' Retirement System	14,002	(17,700)
Registrar of Voters Employees' Retirement System	29,001	(46,185)
	\$ 216,160	\$ (839,615)

The Government reported a total of \$95,193 as deferred outflow of resources related to pension contributions made subsequent to the measurement which will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2022. The following schedule list the pension contributions made subsequent to the measurement period for each pension plan:

	Subsequent Contributions
Parochial Employees' Retirement System of Louisiana: Plan B	\$ 88,664
District Attorneys' Retirement System	1,876
Registrar of Voters Employees' Retirement System	4,653
	\$ 95,193

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year	PERS B	DARS	ROVERS	Total
2023	\$ (140,221)	\$ (979)	\$ (6,184)	\$ (147,384)
2024	(289,497)	(289)	(6,782)	(296,568)
2025	(190,673)	(1,953)	(1,249)	(193,875)
2026	(70,845)	(2,353)	(7,623)	(80,821)
	<u>\$ (691,236)</u>	<u>\$ (5,574)</u>	<u>\$ (21,838)</u>	<u>\$ (718,648)</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2022 are as follows

:

	PERS (Plan B)	DARS	ROVERS
Valuation Date	December 31, 2021	June 30, 2021	June 30, 2021
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:			
Expected Remaining			
Service Lives	4 years	5 years	5 years
Investment Rate of Return	6.40% net of investment expenses	6.10% net of investment expenses	6.25% net of investment expenses
Inflation Rate	2.30% per annum	2.20%	2.30%
Mortality	Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants.	Pub-2010 Public Retirement Plans Mortality Table for General Above-Median Employees multiplied by 115% for males and females for current employees, each with full generational projection using the MP2019 scale. Pub-2010 Public Retirement Plans Mortality Table for General Above-Median Healthy Retirees multiplied by 115% for males and females for annuitants and beneficiaries, each with full generational projection using the MP2019 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 115% for males and females for disabled retirees, each with full generational projection using the MP2019 scale.	RP-2010 Public Retirement Plans Mortality Table for general employees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale - Employees, Annuitant and Beneficiaries. RP-2010 Public Retirement Plans Mortality Table for general disabled retirees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale - Disabled Annuitants.
Salary Increases	4.25%	5.0% (2.3% inflation, 2.7% merit)	5.25%
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 increase not yet authorized by the Board of Trustees.	Only those previously granted.	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.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

The following schedule list the methods used by each of the retirement systems in determining the long term rate of return on pension plan investments:

<u>PERS</u>	<u>DARS</u>	<u>ROVERS</u>
<p>The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the capital asset pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best estimates 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 rates 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 of 2.10% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.00% for the year ended December 31, 2021.</p>	<p>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 8.25% for the year ended June 30, 2021.</p>	<p>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 8.75% for the year ended June 30, 2021.</p>

The following table provides a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of the valuation date:

<u>Asset Class</u>	<u>Target Allocation</u>			<u>Long-Term Expected Real Rate of Return</u>		
	<u>PERS</u>	<u>DARS</u>	<u>ROVERS</u>	<u>PERS</u>	<u>DARS</u>	<u>ROVERS</u>
Equities	51.0%	57.11%	57.5%	3.23%	n/a	4.51%
Fixed income	33.0%	30.19%	22.5%	0.85%	n/a	0.66%
Alternatives	14.0%	12.67%	10.0%	0.71%	n/a	0.63%
Cash	0.0%	0.03%	0.0%	0.00%	n/a	0.00%
Real assets	2.0%	0.0%	10.0%	0.11%	n/a	0.45%
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	4.90%	5.80%	6.25%
Inflation				2.10%	2.45%	2.50%
Expected Arithmetic Nominal Return				<u>7.00%</u>	<u>8.25%</u>	<u>8.75%</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

Discount Rate

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan'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. The discount rate used to measure the total pension liability for PERS, DARS and ROVERS was 6.40%, 6.10%, and 6.25%, respectively, for the year ended June 30, 2022.

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

The following table presents the Government's proportionate share of the Net Pension (NP) Liability (Asset) using the discount rate of each Retirement System as well as what the Government's proportionate share of the NP Liability (Asset) would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate used by each of the Retirement Systems:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
PERS Plan B			
Rates	5.40%	6.40%	7.40%
Government's Share of NP Liability (Asset)	\$ (87,632)	\$ (1,014,763)	\$ (1,790,091)
DARS			
Rates	5.10%	6.10%	7.10%
Government's Share of NP Liability	\$ 26,252	\$ 5,354	\$ (12,154)
ROVERS			
Rates	5.25%	6.25%	7.25%
Government's Share of NP Liability	\$ 33,765	\$ 5,920	\$ (17,781)

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

14. OTHER POSTEMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan description – The West Feliciana Parish (the Parish) provides certain continuing health care and life insurance benefits for its retired employees. The West Feliciana Parish’s OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Parish. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Parish as provided by Louisiana Revised Statute Title 17 Sections 1221 through 1224. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit*.

Benefits Provided – Medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. Most employees are covered by the Parochial Employees' Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service. For employees hired on and after January 1, 2008, retirement eligibility (D.R.O.P. entry) provisions are as follows: age 55 and 30 years of service; age 62 and 10 years of service; or, age 67 and 7 years of service.

Employees covered by benefit terms – At June 30, 2022, the following employees were covered by the benefit terms:

Governmental Activities:

Inactive employees or beneficiaries currently receiving benefit payments	-
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	38
	38

Business-Type Activities:

Inactive employees or beneficiaries currently receiving benefit payments	-
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	9
	9

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

14. OTHER POST EMPLOYMENT BENEFITS (continued)

Total OPEB Liability

The Parish's total OPEB liability of \$30,217 was measured as of June 30, 2022 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability as of the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.0%
Salary increases	3.0%, including inflation
Prior Discount rate	2.16%
Discount rate	3.54% annually
Healthcare cost trend rates	5.5% annually until year 2030, then 4.5%
Mortality	SOA RP-2014 Table

The discount rate was based on the Bond Buyers' 20 Year General Obligation AA municipal bond index as of June 30, 2022, the end of the applicable measurement period.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2022.

Changes in the Total OPEB Liability

	<u>Governmental Activities</u>	<u>Business - Type Activities</u>
Balance at June 30, 2021	\$ 18,625	\$ 12,973
Changes for the year:		
Service cost	319	258
Interest	406	283
Differences between expected and actual experience	3,829	(1,665)
Changes in assumptions	(3,076)	(1,735)
Benefit payments and net transfers	-	-
Net changes	<u>1,478</u>	<u>(2,859)</u>
Balance at June 30, 2022	<u>\$ 20,103</u>	<u>\$ 10,114</u>

The amount due within one year for the total OPEB liability is estimated to be \$3,200.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

14. OTHER POST EMPLOYMENT BENEFITS (continued)

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the Parish, as well as what the Parish’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54%) or 1-percentage-point higher (4.54%) than the current discount rate:

	<u>1.0% Decrease (2.54 %)</u>	<u>Current Discount Rate (3.54%)</u>	<u>1.0% Increase (4.54%)</u>
Total OPEB Liability – Governmental Activities	\$ 21,323	\$ 20,103	\$ 18,993
Business-Type Activities	\$ 11,220	\$ 10,114	\$ 9,154

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the Parish, as well as what the Parish’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

	<u>1.0% Decrease (4.5%)</u>	<u>Health Cost Trend Rate (5.5%)</u>	<u>1.0% Increase (6.5%)</u>
Total OPEB Liability – Governmental Activities	\$ 19,058	\$ 20,103	\$ 21,233
Business-Type Activities	\$ 9,089	\$ 10,114	\$ 11,306

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2022, the Parish recognized OPEB expense of \$(12,103). At June 30, 2022, the Parish reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 22,912	\$ (3,797)
Changes in assumptions	2,594	(59,815)
Total	<u>\$ 25,506</u>	<u>\$ (63,612)</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

14. OTHER POST EMPLOYMENT BENEFITS (continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Years ending June 30:</u>	
2023	\$ (13,369)
2024	(13,369)
2025	(13,369)
2026	(1,782)
2027	(1,782)
Thereafter	5,565
	<u>\$ (38,106)</u>

15. SALES TAX REMITTED TO OTHER TAXING AUTHORITIES

Act 711 of the 2010 Louisiana Legislative Session amended LRS 24:513 B to provide required footnote disclosure in the financial statements of local governments that collect tax for other taxing jurisdictions. For the year ended June 30, 2022, the Government collected \$1,894,982 for the West Feliciana Parish Hospital Service District No.1. Of this amount, the Government withheld \$67,034 for the taxing authority’s share of audit, legal, and administrative fees. This resulted in a distribution of \$1,827,948 of sales tax collections to the West Feliciana Parish Hospital during the year ended June 30, 2022.

16. LEASES

Waterworks District No. 13 paid approximately \$8,400 during the year ended June 30, 2022 to the Government for office space during the period on a month-to-month basis at a rate of \$700 per month.

17. COMMITMENTS AND CONTINGENCIES

The Government participates in a number of federally assisted grant programs. These programs are subject to state and federal monitoring examinations which could result in disallowed costs having to be returned to the granting agency. Management believes that further examinations would not result in material disallowed costs.

At June 30, 2022, the Government had incurred construction contract commitments of approximately \$1,233,000.

18. RISK MANAGEMENT

Litigation and General Liability

The Government is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Government has purchased various insurance policies to cover such risks.

The Government is a defendant in various lawsuits. Management and legal counsel for the Government believe that potential claims against the Government not covered by insurance would not materially affect the Government’s financial position.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

19. DETAILED RESTRICTED NET POSITION AND FUND BALANCES

- a. Details of restricted Net Position as reported in the entity-wide Statement of Net Position are as follows:

	<u>Governmental Activities</u>	<u>Business Type Activities</u>	<u>Total</u>
Net Position Restricted For:			
Capital improvements:			
Dedicated property taxes authorized by the electorate for specific revenue funds	\$ 3,382,198	\$ -	\$ 3,382,198
Total Net Position restricted for capital projects	<u>3,382,198</u>	<u>-</u>	<u>3,382,198</u>
Debt service:			
Waterworks District No. 13 debt service	-	406,526	406,526
Debt service for obligation bonds	<u>339,997</u>	<u>-</u>	<u>339,997</u>
Total Net Position restricted for debt service	<u>339,997</u>	<u>406,526</u>	<u>746,523</u>
Restriction for net pension assets	<u>749,798</u>	<u>253,691</u>	<u>1,003,489</u>
External legal constraints:			
Dedicated property taxes authorized by the electorate to specific special revenue funds	3,456,688	-	3,456,688
Dedicated sales taxes authorized by the electorate for specific revenue funds	2,420,816	-	2,420,816
Court fees for juror compensation and judicial expenses	<u>269,618</u>	<u>-</u>	<u>269,618</u>
Total Net Position restricted for external legal constraints	<u>6,147,122</u>	<u>-</u>	<u>6,147,122</u>
Total Restricted Net Position	<u>\$ 10,619,115</u>	<u>\$ 660,217</u>	<u>\$11,279,332</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

19. DETAILED RESTRICTED NET POSITION AND FUND BALANCES (continued)

b. Details of nonspendable, restricted, committed, and unassigned fund balances at year-end are as follows:

	<u>General</u>	<u>Solid Waste</u>	<u>Recreation</u>	<u>Road Improvement</u>	<u>Building and Grounds</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
Fund balances:							
Nonspendable:							
Prepaid assets	\$ 24,040	\$ -	\$ 51,574	\$ 51,574	\$ 51,574	\$ 10,316	\$ 189,078
Restricted for:							
Dedicated property taxes:							
Library service and construction	-	-	-	-	-	1,106,062	1,106,062
Road and building improvements	-	-	-	1,900,455	1,377,887	-	3,278,342
Debt service	-	-	-	-	-	339,997	339,997
Health services	-	-	-	-	-	739,585	739,585
Recreation	-	-	1,549,151	-	-	-	1,549,151
Disaster Recovery	-	-	-	-	-	708	708
Dedicated sales taxes:							
Solid waste maintenance and improvement	-	2,123,116	-	-	-	-	2,123,116
Economic development and other services	-	-	-	-	-	273,660	273,660
Court fees for juror compensation and judicial expenses	-	-	-	-	-	269,618	269,618
Total Restricted	<u>-</u>	<u>2,123,116</u>	<u>1,549,151</u>	<u>1,900,455</u>	<u>1,377,887</u>	<u>2,729,630</u>	<u>9,680,239</u>
Committed to:							
General capital improvements	<u>2,569,266</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,569,266</u>
Unassigned	<u>6,693,152</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,693,152</u>
Total fund balances	<u>\$ 9,286,458</u>	<u>\$ 2,123,116</u>	<u>\$ 1,600,725</u>	<u>\$ 1,952,029</u>	<u>\$ 1,429,461</u>	<u>\$ 2,739,946</u>	<u>\$ 19,131,735</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

20. CURRENT ACCOUNTING STANDARDS SCHEDULED TO BE IMPLEMENTED

Following is a summary of accounting standards adopted by the Governmental Accounting Standards Board (GASB) that are scheduled to be implemented in the future that may affect the Government's financial report:

The Governmental Accounting Standards Board issued GASB Statement 91, *Conduit Debt Obligations*. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021. The Government will include the requirements of this standard, as applicable, in its June 30, 2023 financial statement. The effect of this standard or its applicability to the Government are unknown at this time.

GASB Statement 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. This statement is intended to improve financial reporting in relation to these types of arrangements. The requirements of this statement are effective for periods beginning after June 15, 2022. The Government will include the requirements of this statement, as applicable, in its June 30, 2023 financial statements. The effect of this statement or its applicability to the Government are unknown at this time.

GASB Statement 96, *Subscription-Based Information Technology Arrangements*. This statement is intended to streamline the accounting for these types of arrangements with those arrangements listed under GASB 87. The requirements of this statement are effective for periods beginning after June 15, 2022. The Government will include the requirement of this statement, as applicable, in its June 30, 2023 financial statements. The effect of this statement or its applicability to the Government are unknown at this time.

21. CORRECTION OF AN ERROR

During the year ended June 30, 2022, the District discovered that accumulated depreciation was overstated resulting from a prior year error. As a result, the following adjustments were recorded:

	<u>Net Position</u>
Net Position, July 1, 2022, as previously reported	\$ 48,038,096
Adjustment for accumulated depreciation	<u>2,077,245</u>
Net Position, July 1, 2022, restated	<u>\$ 50,115,341</u>

Required Supplementary
Information

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MAJOR FUND DESCRIPTIONS

General Fund:

General Fund - The General Fund accounts for all transactions not required to be accounted for in another fund.

Special Revenue Funds:

Solid Waste Fund - This fund accounts for sales tax collections for the purpose of maintaining, operating, and acquiring and/or improving solid waste collection and disposal facilities in and for the Parish.

Recreation Fund - This fund accounts for designated tax levy and proceeds from sales tax collections for recreational parks around the parish.

Road Improvement Fund - This fund accounts for designated tax levy for acquiring, constructing, improving, maintaining and operating public roads and bridges and related drainage equipment. This fund also accounts for financing provided by the State of Louisiana Parish Road Fund.

Buildings and Grounds Fund - This fund accounts for designated tax levy for the on-going maintenance and preservation of Government property.

WEST FELICIANA PARISH GOVERNMENT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:				
Intergovernmental	\$ 300,885	\$ 347,653	\$ 400,398	\$ 52,745
Taxes				
Ad valorem	1,373,420	1,462,267	1,464,326	2,059
Beer	2,500	2,500	2,060	(440)
Sales	115,000	135,000	144,471	9,471
Video poker	90,000	166,500	229,854	63,354
Licenses and permits	102,200	308,313	363,962	55,649
Charges for services	231,450	226,200	232,067	5,867
Other revenues	7,500	118,846	189,951	71,105
Total revenues	<u>2,222,955</u>	<u>2,767,279</u>	<u>3,027,089</u>	<u>259,810</u>
Expenditures:				
General government	1,662,006	1,802,724	1,630,053	172,671
Health and welfare	102,000	132,000	142,482	(10,482)
Public safety	246,000	256,000	263,922	(7,922)
Capital outlay	-	-	520	(520)
Total expenditures	<u>2,010,006</u>	<u>2,190,724</u>	<u>2,036,977</u>	<u>153,747</u>
Excess of revenues over expenditures	<u>212,949</u>	<u>576,555</u>	<u>990,112</u>	<u>413,557</u>
Other financing sources (uses):				
Transfers out	-	(99,846)	(111,179)	(11,333)
Total other financing sources (uses)	<u>-</u>	<u>(99,846)</u>	<u>(111,179)</u>	<u>(11,333)</u>
Excess of revenues and other financing sources over expenditures and other financing sources (uses)	<u>212,949</u>	<u>476,709</u>	<u>878,933</u>	<u>402,224</u>
Fund balance, beginning	<u>3,844,087</u>	<u>8,407,525</u>	<u>8,407,525</u>	<u>-</u>
Fund balance, ending	<u>\$ 4,057,036</u>	<u>\$ 8,884,234</u>	<u>\$ 9,286,458</u>	<u>\$ 402,224</u>

See accompanying independent auditors' report.

WEST FELICIANA PARISH GOVERNMENT
BUDGETARY COMPARISON SCHEDULE
SOLID WASTE FUND
YEAR ENDED JUNE 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:				
Taxes:				
Sales	\$ 1,140,000	\$ 1,426,000	\$ 1,563,503	\$ 137,503
Other	36,750	36,750	39,558	2,808
Total revenues	<u>1,176,750</u>	<u>1,462,750</u>	<u>1,603,061</u>	<u>140,311</u>
Expenditures:				
General government	22,000	22,000	18,378	3,622
Public works	1,099,750	1,119,750	1,092,770	26,980
Total expenditures	<u>1,121,750</u>	<u>1,141,750</u>	<u>1,111,148</u>	<u>30,602</u>
Excess of revenues over expenditures	55,000	321,000	491,913	170,913
Other financing sources (uses):				
Transfers out	(40,000)	(40,000)	(40,000)	-
	<u>(40,000)</u>	<u>(40,000)</u>	<u>(40,000)</u>	<u>-</u>
Excess of revenues and other financing sources over expenditures and other financing sources (uses)	15,000	281,000	451,913	170,913
Fund balance, beginning	<u>1,370,872</u>	<u>1,671,203</u>	<u>1,671,203</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,385,872</u>	<u>\$ 1,952,203</u>	<u>\$ 2,123,116</u>	<u>\$ 170,913</u>

See accompanying independent auditors' report.

WEST FELICIANA PARISH GOVERNMENT
BUDGETARY COMPARISON SCHEDULE
RECREATION FUND
YEAR ENDED JUNE 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:				
Intergovernmental	\$ -	\$ 100	\$ 171	\$ 71
Local sources:				
Ad valorem	580,000	619,025	619,895	870
Sales	500,000	766,500	818,669	52,169
Charges for services	261,650	375,935	363,142	(12,793)
Other	1,200	3,039	3,998	959
Total revenues	<u>1,342,850</u>	<u>1,764,599</u>	<u>1,805,875</u>	<u>41,276</u>
Expenditures:				
General government	102,500	119,400	104,079	15,321
Capital outlay	70,000	70,000	60,795	9,205
Culture and recreation	1,151,755	1,233,110	1,136,487	96,623
Total expenditures	<u>1,324,255</u>	<u>1,422,510</u>	<u>1,301,361</u>	<u>121,149</u>
Excess (deficiency) of revenues over expenditures	18,595	342,089	504,514	162,425
Fund balance, beginning	<u>337,697</u>	<u>1,096,211</u>	<u>1,096,211</u>	<u>-</u>
Fund balance, ending	<u>\$ 356,292</u>	<u>\$ 1,438,300</u>	<u>\$ 1,600,725</u>	<u>\$ 162,425</u>

See accompanying independent auditors' report.

WEST FELICIANA PARISH GOVERNMENT
BUDGETARY COMPARISON SCHEDULE
ROAD IMPROVEMENT FUND
YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:				
Intergovernmental	\$ 200,000	\$ 600,114	\$ 806,863	\$ 206,749
Taxes:				
Ad valorem	1,711,000	1,820,661	1,823,219	2,558
Sales	504,000	602,500	631,661	29,161
Other	7,200	7,250	57,076	49,826
Total revenues	<u>2,422,200</u>	<u>3,030,525</u>	<u>3,318,819</u>	<u>288,294</u>
Expenditures:				
General government	222,750	228,800	187,083	41,717
Capital outlay	310,000	829,000	838,524	(9,524)
Public works	1,853,586	1,927,663	1,683,287	244,376
Total expenditures	<u>2,386,336</u>	<u>2,985,463</u>	<u>2,708,894</u>	<u>276,569</u>
Excess (deficiency) of revenues over expenditures	35,864	45,062	609,925	564,863
Other financing sources (uses):				
Transfers in	40,000	40,000	40,000	-
Total other financing sources (uses)	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing sources (uses)	<u>75,864</u>	<u>85,062</u>	<u>649,925</u>	<u>564,863</u>
Fund balance, beginning (restated)	<u>1,061,657</u>	<u>1,302,104</u>	<u>1,302,104</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,137,521</u>	<u>\$ 1,387,166</u>	<u>\$ 1,952,029</u>	<u>\$ 564,863</u>

See accompanying independent auditors' report.

WEST FELICIANA PARISH GOVERNMENT
BUDGETARY COMPARISON SCHEDULE
BUILDINGS AND GROUNDS FUND
YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:				
Intergovernmental revenues	\$ -	\$ 200	\$ 332	\$ 132
Taxes:				
Ad valorem taxes	1,127,000	1,201,636	1,203,325	1,689
Other	2,500	3,300	63,083	59,783
Total revenues	<u>1,129,500</u>	<u>1,205,136</u>	<u>1,266,740</u>	<u>61,604</u>
Expenditures:				
Public works	985,250	995,250	926,688	68,562
Capital outlay	-	-	40,982	(40,982)
General government	83,500	101,800	30,000	71,800
Total expenditures	<u>1,068,750</u>	<u>1,097,050</u>	<u>997,670</u>	<u>99,380</u>
Excess (deficiency) of revenues over expenditures	60,750	108,086	269,070	160,984
Fund balance, beginning	<u>209,188</u>	<u>1,160,391</u>	<u>1,160,391</u>	<u>-</u>
Fund balance, ending	<u>\$ 269,938</u>	<u>\$ 1,268,477</u>	<u>\$ 1,429,461</u>	<u>\$ 160,984</u>

See accompanying independent auditors' report.

WEST FELICIANA PARISH GOVERNMENT
SCHEDULE OF CHANGES IN
TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30, 2022

<u>Financial statement reporting date</u>	<u>Measurement date</u>	<u>Service cost</u>	<u>Interest</u>	<u>Difference between actual and expected experience</u>	<u>Changes of assumptions or other inputs</u>	<u>Benefit payments</u>	<u>Net change in total OPEB liability</u>	<u>Total OPEB liability - beginning</u>	<u>Total OPEB liability - ending</u>	<u>Covered employee payroll</u>	<u>Total OPEB liability as a percentage of covered employee payroll</u>
6/30/2022	6/30/2022	\$ 577	\$ 689	\$ 2,164	\$ (4,811)	\$ -	\$ (1,381)	\$ 31,598	\$ 30,217	\$ 2,190,300	1.38%
6/30/2021	6/30/2021	\$ 570	\$ 636	\$ 1,773	\$ 125	\$ -	\$ 3,104	\$ 28,494	\$ 31,598	\$ 2,502,310	1.26%
6/30/2020	6/30/2020	\$ 3,319	\$ 4,063	\$ 9,279	\$ (102,583)	\$ -	\$ (85,922)	\$ 114,416	\$ 28,494	\$ 2,429,427	1.17%
6/30/2019	6/30/2019	\$ 1,768	\$ 3,875	\$ 9,289	\$ 3,258	\$ (3,032)	\$ 15,158	\$ 99,258	\$ 114,416	\$ 2,420,559	4.73%
6/30/2018	6/30/2018	\$ 1,913	\$ 3,625	\$ 7,239	\$ (2,411)	\$ (2,874)	\$ 7,492	\$ 91,766	\$ 99,258	\$ 2,350,058	4.22%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

There are no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB 75 for this OPEB plan

Benefit Changes.

Measurement date

6/30/2021	There were no changes of benefit terms for the year ended June 30, 2021
6/30/2022	There were no changes of benefit terms for the year ended June 30, 2022

Changes of Assumptions.

The changes in assumptions balance was a result of changes below used in each measurement of total OPEB liability.

	<u>6/30/2017</u>	<u>6/30/2018</u>	<u>6/30/2019</u>	<u>6/30/2020</u>	<u>6/30/2021</u>	<u>6/30/2022</u>
Discount Rate	3.58%	3.87%	3.50%	2.21%	2.16%	3.54%
Mortality Rate	RP-2000	RP-2000	RP-2000	RP-2014	RP-2014	RP-2014
Trend	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%

West Feliciana Parish Government
Schedule of the Proportionate Share of the Net Pension Liability
Cost Sharing Plans Only
For the Year Ended June 30, 2022 (*)

Pension Plan	Year	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Parochial Employees' Retirement System of Louisiana Plan B						
	2022	1.8159%	(1,014,763)	2,484,171	-40.8492%	114.20%
	2021	2.1424%	(550,014)	2,451,255	-22.4381%	106.76%
	2020	2.3376%	(169,115)	2,597,033	-6.5119%	102.05%
	2019	2.2846%	617,216	2,355,990	26.1977%	91.93%
	2018	2.2668%	(285,204)	2,286,631	-12.4727%	104.02%
	2017	2.3129%	300,467	2,304,117	13.0404%	95.50%
	2016	2.3280%	414,494	2,231,399	18.5755%	93.48%
	2015	2.3467%	6,514	2,046,033	0.3184%	99.89%
District Attorneys' Retirement System						
	2022	0.0301%	5,354	19,750	27.1089%	96.79%
	2021	0.2990%	23,691	18,855	125.6484%	84.86%
	2020	0.0385%	12,387	18,550	66.7763%	93.13%
	2019	0.0385%	12,396	23,596	52.5343%	92.92%
	2018	0.0390%	10,519	23,950	43.9207%	93.57%
	2017	0.0319%	6,109	10,475	58.3199%	95.09%
	2016	0.0340%	1,832	20,350	9.0025%	98.56%
	2015	0.0464%	926	22,150	4.1806%	99.45%
Registrar of Voters Employees' Retirement System of Louisiana						
	2022	18.6600%	5,920	25,851	22.9005%	97.68%
	2021	0.2132%	45,931	28,885	159.0133%	83.32%
	2020	0.1051%	19,662	28,885	68.0699%	84.83%
	2019	0.2082%	49,148	28,885	170.1506%	80.57%
	2018	0.2109%	46,296	28,885	160.2770%	80.51%
	2017	0.2103%	59,667	14,443	413.1205%	73.98%
	2016	0.1861%	45,578	25,245	180.5427%	76.86%
	2015	0.1940%	44,863	25,245	177.7104%	77.68%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

(*) The amounts presented have a measurement date as of the previous fiscal year end.

West Feliciana Parish Government
Schedule of Contributions to Each Retirement System
Cost Sharing Plans Only
For the Year Ended June 30, 2022

Pension Plan:	Year	Contractually Required Contribution ¹	Contributions in Relation to Contractually Required Contribution ²	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
Parochial Employees' Retirement System of Louisiana Plan B						
	2022	\$ 187,691	\$ 187,691	\$ -	\$ 2,502,546	7.50%
	2021	179,083	179,083	-	2,387,773	7.50%
	2020	187,200	187,200	-	2,495,995	7.50%
	2019	192,752	192,752	-	2,570,032	7.50%
	2018	176,444	176,444	-	2,276,838	7.75%
	2017	185,643	185,643	-	2,320,522	8.00%
	2016	191,839	191,839	-	2,257,545	8.50%
	2015	198,591	198,591	-	2,231,399	8.90%
District Attorneys' Retirement System						
	2022	\$ 1,876	\$ 1,876	\$ -	\$ 19,750	9.50%
	2021	754	754	-	18,855	4.00%
	2020	742	742	-	18,550	4.00%
	2019	295	295	-	23,596	1.25%
	2018	-	-	-	23,950	0.00%
	2017	-	-	-	23,950	0.00%
	2016	367	367	-	10,475	3.50%
	2015	1,425	1,425	-	20,350	7.00%
Registrar of Voters Employees' Retirement System of Louisiana						
	2022	\$ 4,653	\$ 4,653	\$ -	\$ 25,850	18.00%
	2021	5,199	5,199	-	28,885	18.00%
	2020	5,199	5,199	-	28,885	18.00%
	2019	4,911	4,911	-	28,885	17.00%
	2018	4,911	4,911	-	28,885	17.00%
	2017	5,777	5,777	-	28,885	20.00%
	2016	3,249	3,249	-	14,443	22.50%
	2015	6,122	6,122	-	25,245	24.25%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

For reference only:

¹ Employer contribution rate multiplied by employer's covered payroll

² Actual employer contributions remitted to Retirement Systems

³ Covered payroll amount for each of the fiscal year ended June 30

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022

Changes of Benefit Terms include:

Parochial Employees' Retirement System of Louisiana Plan B

- No changes noted

District Attorneys' Retirement System

- No changes noted

Registrar of Voters Employees' Retirement System of Louisiana

- No changes noted

Changes of Assumptions

Parochial Employees' Retirement System of Louisiana Plan B

There were changes of assumptions for the year ended June 30, 2018:

- The investment rate of return changed from 7.00% to 6.75%.

There were changes of assumptions for the year ended June 30, 2019:

- The investment rate of return changed from 6.75% to 6.50%.
- The inflation rate changed from 2.50% to 2.40%.

There were no changes of assumptions for the year ended June 30, 2020.

There were changes of assumptions for the year ended June 30, 2021:

- The investment rate of return changed from 6.50% to 6.40%.
- The inflation rate changed from 2.40% to 2.30%.

There were no changes of assumptions for the year ended June 30, 2022.

District Attorneys' Retirement System

There were changes of assumptions for the year ended June 30, 2018:

- The investment rate of return changed from 7.00% to 6.75%.

There were changes of assumptions for the year ended June 30, 2019:

- The investment rate of return changed from 6.75% to 6.50%.
- The inflation rate changed from 2.50% to 2.40%.

There were no changes of assumptions for the year ended June 30, 2020.

There were changes of assumptions for the year ended June 30, 2021:

- The investment rate of return changed from 6.50% to 6.25%.
- The inflation rate changed from 2.40% to 2.30%.
- The mortality table was changed from RP-2000 Combined Healthy with White Collar Adjustment Sex Distinct Tables to Pub-2010 Public Retirement Plans Mortality Table.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022

Changes of Assumptions (continued)

District Attorneys' Retirement System (continued)

There were changes of assumptions for the year ended June 30, 2022:

- The expected remaining service lives changed from 6 years to 5 years.
- The investment rate of return changed from 6.25% to 6.10%.
- The inflation rate changed from 2.30% to 2.20%.

Registrar of Voters Employees' Retirement System of Louisiana

There were changes of assumptions for the year ended June 30, 2018:

- The investment rate of return changed from 7.00% to 6.75%.

There were changes of assumptions for the year ended June 30, 2019:

- The investment rate of return changed from 6.75% to 6.50%.
- The inflation rate changed from 2.50% to 2.40%.

There were no changes of assumptions for the year ended June 30, 2020.

There were changes of assumptions for the year ended June 30, 2021:

- The investment rate of return changed from 6.50% to 6.40%.
- The inflation rate changed from 2.40% to 2.30%.

There were changes of assumptions for the year ended June 30, 2022:

- The investment rate of return changed from 6.40% to 6.25%.
- The inflation rate changed from 2.40% to 2.30%.
- The mortality table changed from RP-2010 Public Retirement Plans Mortality Table to RP-2000 Healthy Mortality Table for active members, healthy annuitants, and beneficiaries and RP-2000 Disabled Lives Mortality Table for disabled annuitants.

Other Supplemental
Information

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NON-MAJOR FUND DESCRIPTIONS

Special Revenue Funds:

Health Unit Fund - This fund accounts for designated tax levy for the purpose of acquiring maintaining, and operating public health facilities and other social services.

Economic Development Fund - This fund accounts for the previous designated tax levy for the purpose of economic development by promoting, encouraging, and assisting in locating, development and expansion of agricultural, industrial, manufacturing, and professional concerns in the Parish.

West Feliciana Library Fund - This fund accounts for designated tax levy for the purpose of providing resources and services to fulfill individual information needs for day-to-day living and pleasure, and for cultural, educational and leisurely pursuits.

Criminal Court Fund - This fund accounts for the receipts of court fees and fines and the disbursements of court costs of the 20th Judicial District.

Disaster Recovery Fund - This fund accounts for a federal grant, the goal of which is to assist communities in their recovery from natural disasters.

Capital Projects Fund:

Library Construction Fund – This fund accounts for funds obtained by the Government for the construction of a new parish library building.

Debt Service Fund:

Debt Service Fund – Accumulates funds for the payment of obligation bonds obtained by the Government.

WEST FELICIANA PARISH GOVERNMENT
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	<u>Health Unit</u>	<u>Economic Development</u>	<u>West Feliciana Library</u>	<u>Criminal Court</u>	<u>Disaster Recovery</u>	<u>Library Construction</u>	<u>Debt Service</u>	<u>Total</u>
<u>ASSETS</u>								
Cash and cash equivalents	\$ 99,076	\$ 9,263	\$ 80,687	\$ 262,924	\$ 708	\$ -	\$ -	\$ 452,658
Investments	666,253	249,997	1,048,548	-	-	-	-	1,964,798
Prepaid expenses	-	-	10,316	-	-	-	-	10,316
Receivables:								
Accounts	3,138	-	349	13,601	-	-	-	17,088
Taxes	-	-	-	-	-	-	134	134
Due from other governments	3,925	15,000	20,000	-	-	-	-	38,925
Restricted assets:								
Investments	-	-	-	-	-	-	339,863	339,863
TOTAL ASSETS	<u>\$ 772,392</u>	<u>\$ 274,260</u>	<u>\$ 1,159,900</u>	<u>\$ 276,525</u>	<u>\$ 708</u>	<u>\$ -</u>	<u>\$ 339,997</u>	<u>\$ 2,823,782</u>
<u>LIABILITIES</u>								
Accounts payable	\$ 32,807	\$ 600	\$ 29,971	\$ 6,907	\$ -	\$ -	\$ -	\$ 70,285
Accrued expenses and liabilities	-	-	13,551	-	-	-	-	13,551
TOTAL LIABILITIES	<u>32,807</u>	<u>600</u>	<u>43,522</u>	<u>6,907</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>83,836</u>
<u>FUND BALANCES</u>								
Nonspendable	-	-	10,316	-	-	-	-	10,316
Restricted	739,585	273,660	1,106,062	269,618	708	-	339,997	2,729,630
TOTAL FUND BALANCES	<u>739,585</u>	<u>273,660</u>	<u>1,116,378</u>	<u>269,618</u>	<u>708</u>	<u>-</u>	<u>339,997</u>	<u>2,739,946</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 772,392</u>	<u>\$ 274,260</u>	<u>\$ 1,159,900</u>	<u>\$ 276,525</u>	<u>\$ 708</u>	<u>\$ -</u>	<u>\$ 339,997</u>	<u>\$ 2,823,782</u>

See accompanying independent auditors' report.

WEST FELICIANA PARISH GOVERNMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	<u>Health Unit</u>	<u>Economic Development</u>	<u>West Feliciana Library</u>	<u>Criminal Court</u>	<u>Disaster Recovery</u>	<u>Library Construction</u>	<u>Debt Service</u>	<u>Total</u>
Revenues:								
Intergovernmental revenues	\$ 91,978	70,573	\$ 15,038	\$ -	\$ -	\$ -	\$ 164	\$ 177,753
Taxes								
Ad valorem	410,176	-	615,263	-	-	-	235,864	1,261,303
Charges for services	-	-	7,531	133,159	-	-	-	140,690
Other revenues	5,074	17,132	29,707	-	-	-	1,142	53,055
Total revenues	<u>507,228</u>	<u>87,705</u>	<u>667,539</u>	<u>133,159</u>	<u>-</u>	<u>-</u>	<u>237,170</u>	<u>1,632,801</u>
Expenditures:								
General government	24,428	-	97,669	83,072	-	-	-	205,169
Culture and recreation	-	-	534,796	-	-	-	-	534,796
Health and welfare	354,406	30,706	-	-	-	-	-	385,112
Capital outlay	-	-	1,422	-	-	273	-	1,695
Debt service:								
Principal	-	-	-	-	-	-	655,000	655,000
Interest	-	-	-	-	-	-	64,889	64,889
Total expenditures	<u>378,834</u>	<u>30,706</u>	<u>633,887</u>	<u>83,072</u>	<u>-</u>	<u>273</u>	<u>719,889</u>	<u>1,846,661</u>
Excess of revenues over (under) expenditures	128,394	56,999	33,652	50,087	-	(273)	(482,719)	(213,860)
Other financing sources (uses):								
Transfers out	-	-	-	-	-	(8,177)	-	(8,177)
Transfers in	-	-	-	-	-	-	18,649	18,649
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,177)</u>	<u>18,649</u>	<u>10,472</u>
Excess of revenues and other sources over (under) expenditures and other uses	128,394	56,999	33,652	50,087	-	(8,450)	(464,070)	(203,388)
Fund balance, beginning	611,191	216,661	1,082,726	219,531	708	8,450	804,067	2,943,334
Fund balance, ending	<u>\$ 739,585</u>	<u>\$ 273,660</u>	<u>\$ 1,116,378</u>	<u>\$ 269,618</u>	<u>\$ 708</u>	<u>\$ -</u>	<u>\$ 339,997</u>	<u>\$ 2,739,946</u>

See accompanying independent auditors' report.

WEST FELICIANA PARISH GOVERNMENT
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO THE PARISH PRESIDENT
YEAR ENDED JUNE 30, 2022

Parish President's Name: Kenny Havard

Salary	\$ 149,614
Benefits - retirement	11,221
Benefits - life insurance	115
Car allowance	780
	<u>\$ 161,730</u>

WEST FELICIANA PARISH GOVERNMENT
SCHEDULE OF WEST FELICIANA PARISH GOVERNMENT COUNCIL MEMBERS
YEAR ENDED JUNE 30, 2022

Below is a listing of the West Feliciana Parish Council Members.

		Compensation
Kevin Dreher P.O. Box 1337 St. Francisville, LA 70775	At Large	\$ 9,600
Melvin Young 6900 Greenwood Road St. Francisville, LA 70775	District A	9,600
John Thompson 11126 Wakefield Drive North St. Francisville, LA 70775	District B	9,600
Clay Pinson 13817 Oakley Lane St. Francisville, LA 70775	District C	9,600
Justin Metz 10459 Tunica Trace St. Francisville, LA 70775	District D	9,600
		<u>\$ 48,000</u>

WEST FELICIANA PARISH GOVERNMENT

JUSTICE SYSTEM FUNDING SCHEDULE-RECEIVING ENTITY
AS REQUIRED BY ACT 87 OF 2020 REGULAR LEGISLATIVE SESSION
CASH BASIS PRESENTATION
FOR THE YEAR ENDED JUNE 30, 2022

	First Six Month Period Ended 12/31/22	Second Six Month Period Ended 6/30/22
Receipts From:		
<i>West Feliciana Parish Sheriff, Criminal Court Costs/Fees</i>	\$ 17,995	\$ 24,116
<i>West Feliciana Parish Sheriff, Criminal Fines - Other</i>	41,137	63,301
<i>West Feliciana Parish Sheriff, Bond Fees</i>	9,696	5,744
<i>West Feliciana Parish Sheriff, Other</i>	-	2,046
Subtotal Receipts	<u>68,828</u>	<u>95,207</u>
Ending Balance of Amounts Assessed but Not Received	<u>\$ -</u>	<u>\$ -</u>

WEST FELICIANA PARISH GOVERNMENT

SCHEDULE OF INSURANCE IN FORCE

JUNE 30, 2022

(UNAUDITED)

<u>Coverage</u>	<u>Insurance Company</u>	<u>Expiration</u>	<u>Liability Limits</u>
General Liability	Travelers Casualty and Surety Co of America	4/25/2023	\$1,000,000 Each Occurance \$2,000,000 Aggregate Limit
Auto Liability	Travelers Casualty and Surety Co of America	4/25/2023	\$1,000,000 Each Accident
Professional Liability	Travelers Casualty and Surety Co of America	4/25/2023	\$1,000,000 Each Wrongful Act \$2,000,000 Aggregate Limit
Excess Liability	Travelers Casualty and Surety Co of America	4/25/2023	\$1,000,000 Each Claim \$2,000,000 Aggregate Limit
Crime	Travelers Casualty and Surety Co of America	7/1/2023	\$500,000 Employee Theft per Loss \$1,000,000 Funds Transfer Fraud
Property	EMC Insurance Companies	4/25/2023	\$26,012,186 Blanket Limit of Ins \$50,000 Utility Service
Inland Marine	EMC Insurance Companies	4/25/2023	\$2,306,174 Equipment \$210,392 Electronic Data \$400,000 Equipment Leased
Boiler and Machinery	Hartford Steam Boiler Inspection & Ins. Co.	7/1/2023	\$50,000,000 Equip Breakdown Limit
Workers Comp	LUBA Casualty Insurance	7/1/2023	\$1,000,000 Limit
Student Accident	Zurich American Insurance Co	7/1/2023	\$1,000,000 Each Incident
Cyber Liability	BCS Insurance Company	7/1/2023	\$1,000,000 Each Incident \$1,000,000 Aggregate Limit

WEST FELCIANA PARISH GOVERNMENT

SCHEDULE OF INFORMATION REQUIRED BY RURAL DEVELOPMENT
YEAR ENDED JUNE 30, 2022
(UNAUDITED)

Item No. 1

Waterworks District No. 13's customers' accounts receivable at June 30, 2022, is comprised of the following:

	<u>0-30 days</u>	<u>31+ days</u>	<u>Total</u>
No.	2,472	1,219	3,691
Amount	\$ 124,236	\$ 77,459	\$ 201,695

Item No. 2

Waterworks District No. 13's water rates at June 30, 2022, were as follows:

<u>Residential</u>	
≤ 2,000 gallons	\$22.00 minimum
> 2,000 gallons	\$4.50 per thousand gallons
 <u>Commercial</u>	
≤ 10,000 gallons	\$60.00 minimum
> 10,000 gallons	\$4.50 per thousand gallons
 <u>School</u>	
≤ 25,000 gallons	\$56.25 minimum
> 25,000 gallons	\$3.50 per thousand gallons

Item No. 3

The number of active residential and non-residential users at June 30, 2022 is 3,857.

WEST FELICIANA PARISH GOVERNMENT

SCHEDULE OF INFORMATION REQUIRED BY RURAL DEVELOPMENT
YEAR ENDED JUNE 30, 2022
(UNAUDITED)

Item No. 1

The Government's customers' accounts receivable at June 30, 2022, is comprised of the following:

Solitude	0-30 days	31+ days	Total
	No. 149	101	250
	Amount \$5,654	\$ 9,645	\$15,299
Turner	0-30 days	31+ days	Total
	No. 51	36	87
	Amount \$1,938	\$ 2,149	\$4,087
Hardwood	0-30 days	31+ days	Total
	No. 110	121	231
	Amount \$4,156	\$ 9,710	\$13,866
Independence	0-30 days	31+ days	Total
	No. 106	97	203
	Amount \$4,026	\$ 9,883	\$13,909

Item No. 2

The Government sewer rates at June 30, 2022, were as follows:

<u>Solitude Sewer</u>	
Fixed	\$38.00
<u>Turner Sewer</u>	
Fixed	\$38.00
<u>Hardwood Sewer</u>	
Fixed	\$38.00
<u>Independence Sewer</u>	
Fixed	\$38.00

Item No. 3

The number of active residential and non-residential users at June 30, 2022, were as follows:

<u>Solitude Sewer</u>	
No.	153
<u>Turner Sewer</u>	
No.	52
<u>Hardwood Sewer</u>	
No.	104
<u>Independence Sewer</u>	
No.	188

OTHER REPORTS

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

The Honorable President and Council Members
of the West Feliciana Parish Government
St. Francisville, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of West Feliciana Parish Government (the Government), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Government's basic financial statements and have issued our report thereon dated December 31, 2022.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Government's financial statements 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 financial statements. 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 Government'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 Government's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Baton Rouge, Louisiana
December 31, 2022

WEST FELICIANA PARISH GOVERNMENT
SCHEDULE OF FINDINGS AND RECOMMENDATIONS

B. Findings – Financial Statement Audit

None.

West Feliciana Parish Government

REPORT ON STATEWIDE
AGREED-UPON PROCEDURES on COMPLIANCE and CONTROL
AREAS

FOR THE YEAR ENDED JUNE 30, 2022

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INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

To the Honorable President and Council of the
West Feliciana Parish Government and the
Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by the West Feliciana Parish Government (the Entity) and the Louisiana Legislative Auditor (LLA) (the specified users) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2021 through June 30, 2022. The Entity's management is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described in the attached Schedule A either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed, and the associated findings are summarized in the attached Schedule A, which is an integral part of this report.

We were engaged by the Entity to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Entity and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.



Baton Rouge, Louisiana
December 31, 2022

WEST FELICIANA PARISH GOVERNMENT
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
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Schedule A

The procedures performed and the results thereof are set forth below. The procedure is stated first, followed by the results of the procedure presented in italics. If the item being subjected to the procedures is positively identified or present, then the results will read “*no exception noted*” or for step 25 “*we performed the procedure and discussed the results with management*”. If not, then a description of the exception ensues.

A - Written Policies and Procedures

1. Obtain and inspect the entity’s written policies and procedures and observe whether they address each of the following categories and subcategories (if applicable to public funds and the entity’s operations):

- a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.

The Entity’s written policies and procedures do not contain the above attributes.

- b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.

The Entity’s written policies and procedures do not contain the above attributes.

- c) **Disbursements**, including processing, reviewing, and approving

The Entity’s written policies and procedures do not contain the above attributes.

- d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management’s actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

The Entity’s written policies and procedures do not contain the above attributes.

- e) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.

The Entity’s written policies and procedures contain attributes for (2) reviewing and approving time and attendance records, including leave and overtime worked, but do not contain attributes for (1) payroll processing or (3) approval process for employee(s) rate of pay or approval of maintenance of pay rate schedules.

WEST FELICIANA PARISH GOVERNMENT
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- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

The Entity's written policies and procedures do not contain the above attributes.

- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

The Entity's written policies and procedures do not contain the above attributes.

- h) **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

The Entity has written policies for Travel and Expense Reimbursements; however, the policies does not contain attribute (2) dollar thresholds by category of expense.

- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

The Entity has written policies for Ethics; however, the policy does not specifically address (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (3) system to monitor possible ethic violations, or (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

The Entity's written policies and procedures do not contain the above attributes.

- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

- l) *The Entity's written policies and procedures do not contain the above attributes.*

- m) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

The Entity has written policies for Sexual Harassment however the policy does not specifically address attribute (1) agency responsibilities and prohibitions or attribute (3) annual reporting.

WEST FELICIANA PARISH GOVERNMENT
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B - Board or Finance Committee

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe whether the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

No exceptions noted.

- b) For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget- to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the nonprofit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

No exceptions noted.

- c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

No exceptions noted.

C - Bank Reconciliations

3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);

No exceptions noted.

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- b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and

Of the 5 bank reconciliations obtained, 5 did not have evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks had reviewed the bank reconciliations.

- c) Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

No exceptions noted.

D - Collections (excluding electronic funds transfers)

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

A listing of deposit sites was provided and included a total of 4 deposit sites. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 4 deposit sites and performed the procedures below.

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

A listing of collection locations for each deposit site selected in procedure #4 was provided and included a total of 4 collection locations. No exceptions were noted as a result of performing this procedure.

From each of the listings provided, we randomly selected one collection location for each deposit site. Review of the Entity's written policies and procedures or inquiry with employee(s) regarding job duties was performed in order to perform the procedures below.

- a) Employees responsible for cash collections do not share cash drawers/registers.

No exceptions noted.

- b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.

No exceptions noted.

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- c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

No exceptions noted.

- d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

No exceptions noted.

- 6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.

No exceptions noted.

- 7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

As only 2 of the 5 bank accounts selected in procedure #3 had actual cash collections/deposits during the fiscal year, we randomly selected two deposit dates for those 2 bank accounts. We obtained supporting documentation for each of the 4 deposits and performed the procedures below.

- a) Observe that receipts are sequentially pre-numbered.

No exceptions noted.

- b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

No exceptions noted.

- c) Trace the deposit slip total to the actual deposit per the bank statement.

No exceptions noted.

- d) Observe the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).

No exceptions noted.

**WEST FELICIANA PARISH GOVERNMENT
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
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- e) Trace the actual deposit per the bank statement to the general ledger.

No exceptions noted.

E - Non-payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

The listing of locations that process payments for the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

Based on client inquiry, P&N noted there is only one physical location which processed disbursement; therefore P&N selected this location and performed the procedures below.

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

The listing of employees involved with non-payroll purchasing and payment functions for each payment processing location selected in procedure #8 was provided. No exceptions were noted as a result of performing this procedure.

Review of the Entity's written policies and procedures or inquiry with employee(s) regarding job duties was performed in order to perform the procedures below.

- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.

No exceptions noted.

- b) At least two employees are involved in processing and approving payments to vendors.

No exceptions noted.

- c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.

For the 1 location selected for our procedures, an employee responsible for processing payments had access to adding / modifying vendor files. There is no employee who is responsible for periodic review of vendor files, therefore, this is considered an exception.

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- d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

No exceptions noted.

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:

A listing of non-payroll disbursements for each payment processing location selected in procedures #8 was provided related to the reporting period. No exceptions were noted as a result of performing this procedure.

From each of the listings provided, we randomly selected 5 disbursements and performed the procedures below.

- a) Observe whether the disbursement matched the related original itemized invoice, and that supporting documentation indicates deliverables included on the invoice were received by the entity.

No exceptions noted.

- b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

For 3 of the 5 disbursements selected for our procedures, the employee responsible for processing payments had access to adding / modifying vendor files. As there is no employee who is responsible for periodic review of vendor files, this is considered an exception.

F - Credit Cards/Debit Cards/Fuel Cards/P-Cards

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

A listing of cards was provided. No exceptions were noted as a result of performing this procedure.

12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

From the listing provided, we randomly selected 5 cards (5 credit cards) used in the fiscal period. We randomly selected one monthly statement for each of the 5 cards selected and performed the procedures noted below.

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- a) Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing, by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]

For all 5 credit cards tested, the monthly statements provided did not contain evidence of review by someone other than the authorized card holder. This is considered an exception.

- b) Observe that finance charges and late fees were not assessed on the selected statements.

No exceptions noted.

13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, observe it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

We randomly selected 24 transactions for 5 of the 5 cards selected in procedure #12 and performed the specified procedures. No exceptions noted.

G - Travel and Travel-Related Expense Reimbursements (excluding card transactions)

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

The listing of travel and travel-related expense reimbursements was provided for the fiscal period. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 reimbursements and performed the procedures below.

- a) If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).

No exceptions noted.

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- b) If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

No exceptions noted.

- c) Observe each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).

No exceptions noted.

- d) Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exceptions noted.

H - Contracts

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:

A listing of agreements and contracts for the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 contracts and performed the procedures below.

- a) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.

No exceptions noted.

- b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).

No exceptions noted.

- c) If the contract was amended (e.g., change order), observe the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).

No exceptions noted.

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- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

No exceptions noted.

I - Payroll and Personnel

16. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

A listing of employees/elected officials employed during the fiscal year was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 employees/officials and performed the specified procedures. No exceptions noted.

17. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:

We randomly selected 1 pay period during the fiscal period and performed the procedures below for the 5 employees/officials selected in procedure #16.

- a) Observe all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.).

No exceptions noted.

- b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.

No exceptions noted.

- c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

No exceptions noted.

- d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

No exceptions noted.

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18. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.

A listing of employees/officials receiving termination payments during the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 2 employees/officials and performed the specified procedures. No exceptions were noted.

19. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

No exceptions noted.

J - Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above obtain ethics documentation from management, and:

- a) Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.

For 1 of the 5 employees/officials selected for our procedures, documentation that the required ethics training was completed during the fiscal period could not be obtained.

- b) Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

The entity did not have any changes to the ethics policy, so this step is not applicable.

K - Debt Service

21. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each bond/note issued.

Not applicable.

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22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

A listing of bonds/notes outstanding at the end of the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 1 bond/note and performed the specified procedures. No exceptions noted.

L - Fraud Notice

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

P&N obtained management's representation that there were no misappropriations of public funds and/or assets during the fiscal period, therefore, a listing was not provided. No exceptions were noted as a result of performing this procedure.

24. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

The notice was not posted on the Entity's website. This is considered an exception.

M - Information Technology Disaster Recovery/Business Continuity

25. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**

- a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.

We performed the procedure and discussed the results with management.

- b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

We performed the procedure and discussed the results with management.

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- c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

We performed the procedure and discussed the results with management.

N - Sexual Harassment

- 26. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.

No exceptions noted.

- 27. Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

No exceptions noted.

- 28. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:

The entity did not provide an annual sexual harassment report for the current fiscal period; therefore the following elements could not be observed.

- a) Number and percentage of public servants in the agency who have completed the training requirements;

Element could not be observed. Exception noted.

- b) Number of sexual harassment complaints received by the agency;

Element could not be observed. Exception noted.

- c) Number of complaints which resulted in a finding that sexual harassment occurred;

Element could not be observed. Exception noted.

- d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

Element could not be observed. Exception noted.

- e) Amount of time it took to resolve each complaint.

Element could not be observed. Exception noted.

**SAMPLE ENTITY
AGREED-UPON PROCEDURES AND ASSOCIATED RESULTS
JUNE 30, 2022**

Schedule B

Management corrective action plan



KENNY HAVARD
Parish President

DANYELL VICE
Finance Director

JULIUS METZ
Public Works/Utilities

GARY MEGO
Planning & Zoning Administrator

EMILY COBB
Exec. Asst. to the Parish President
Council Secretary

District A
MELVIN YOUNG
6900 Greenwood Road
St. Francisville, LA 70775

District B
JOHN C. THOMPSON
Parish Council Chairperson
11126 Wakefield Dr. North
St. Francisville, LA 70775

District C
CLAY PINSON
Parish Council Vice-Chairperson
13817 Oakley Lane
St. Francisville, LA 70775

District D
JUSTIN METZ
10459 Tunica Trace
St. Francisville, LA 70775

At-Large
KEVIN DREHER
Post Office Box 1337
St. Francisville, LA 70775

CORRECTIVE ACTION PLAN FOR THE STATEWIDE AGREED-UPON PROCEDURES

DECEMBER 30, 2022

West Feliciana Parish Government respectfully submits the following corrective action plan for the year ended June 30, 2022.

Written Policies and Procedures

1a. Budgeting - West Feliciana Parish Government will develop written policies for preparing, adopting, monitoring and amending the budget.

1b. Purchasing – West Feliciana Parish Government will develop written policies for purchasing which will include initiation, adding vendors, preparation and approval of requisitions and purchase orders, Public Bid Law compliance controls, and record keeping requirements.

1c. Disbursements – West Feliciana Parish Government will develop written policies for processing, reviewing, and approving disbursements.

1d. Receipts/Collections – West Feliciana Parish Government will develop written policies for receiving, recording, and preparing receipts/collections/deposits as well as management’s action to determine the completeness of all collections.

1e. Payroll/Personnel - West Feliciana Parish Government will amend its current payroll policy to include payroll processing and the approval process for employee rate of pay.

1f. Contracting - West Feliciana Parish Government will develop written policies for contracting which will include the types of services that require written contracts, standard terms and conditions, legal review of contracts, approval process, and the monitoring of all contracts.

1g. Credit Cards - West Feliciana Parish Government will develop written policies for credit cards which will include card controls, allowable uses, documentation requirements, required approvers of statements, and the monitoring of card usage.

1h. Travel and Expense Reimbursement – West Feliciana Parish Government will amend its current policy for travel and expense reimbursements to include dollar thresholds by category of expense.

1i. Ethics - West Feliciana Parish Government will amend its current policy for ethics to include the prohibitions as defined in LA R.S. 42:1111-1121, a system to monitor possible ethics violations, and a requirement that documentation is



maintained to demonstrate that all employees and officials were notified of any changes to the ethics policy.

1j. Debt Service - West Feliciana Parish Government will develop written policies for debt service which will include debt issuance approval, continuing disclosure/EMMA reporting requirements, debt reserve requirements, and debt service requirements.

1k. Information Technology Disaster Recovery - West Feliciana Parish Government will develop written policies for information technology disaster recovery and business continuity which will include identification of critical data and frequency of backups, storage of backups, periodic testing/verification of backups, use of antivirus software, timely application of system and software patches/updates, and identification of personnel and processes for operation recovery following a critical event.

1l. Sexual Harassment - West Feliciana Parish Government will amend its current policy for sexual harassment to include agency responsibilities and prohibitions as well as annual reporting.

Bank Reconciliations

3b. West Feliciana Parish Government will attempt to identify a finance department employee that does not handle cash, post ledgers, or issue checks and provide the appropriate training for them to properly review bank reconciliations. However, due to limited staff in the finance department and the fact that most employees are cross trained to perform multiple tasks as a cost savings measure, full segregation of duties as it relates to bank reconciliations is challenging.

Non-payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

9c. West Feliciana Parish Government had one employee that did not process payments that was responsible for adding, modifying, and periodically reviewing vendor files. That employee fell severely ill and went on medical leave as of 06/15/2022 and subsequently passed away on 08/12/2022. Her position was not replaced until 09/06/2022 and at the time of this audit has not been fully trained to take up this job responsibility. The Finance Director who is responsible for processing minimal payments took on the role of maintaining vendors as of 06/15/2022 until the new employee could be hired and then fully trained.

10b. West Feliciana Parish Government had one employee that did not process payments that was responsible for adding, modifying, and periodically reviewing vendor files. That employee fell severely ill and went on medical leave as of 06/15/2022 and subsequently passed away on 08/12/2022. Her position was not replaced until 09/06/2022 and at the time of this audit has not been fully trained to take up this job responsibility. The Finance Director who is responsible for processing minimal payments took on the role of maintaining vendors as of 06/15/2022 until the new employee could be hired and then fully trained.



Credit Cards/Debit Cards/Fuel Cards/P-Cash

12a. West Feliciana Parish Government will ensure that someone other than the cardholder is documenting the review of the monthly statements. This process began in 09/2022 when the exception was identified.

Ethics

20a. West Feliciana Parish Government will ensure that all employees/officials complete one hour of ethics training during the fiscal period and maintain supporting documentation of the training.

Fraud Notice

24. West Feliciana Parish Government will ensure that the notice required by LA R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds is posted on our website. This exception was corrected when identified in 09/2022.

Sexual Harassment

28. West Feliciana Parish Government will ensure that the annual sexual harassment report is completed for each fiscal period on or before February 1st and ensure that it includes the applicable requirements of LA R.S. 42:344.

A handwritten signature in blue ink, appearing to read "Kerry H...", is written above a horizontal line.

Parish President

A handwritten signature in blue ink, appearing to read "D. V. Rice", is written above a horizontal line.

Finance Director