

**City of Monroe
Monroe, Louisiana**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

**For The Year Ended
April 30, 2023**

**Honorable Friday Ellis
Mayor**

**Mrs. Kema Dawson
Chairman**

Prepared by the Department of Administration - Accounting Division

**Mrs. Stacey Rowell, CPA
Director of Administration**

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**City of Monroe
Monroe, Louisiana**

Table of Contents

	<u>Statement</u>	<u>Page</u>
INTRODUCTORY SECTION		
Transmittal Letter		1-10
Organizational Chart		11
Principal Officials		12
FINANCIAL SECTION		
Independent Auditor's Report		13-17
Required Supplementary Information		
Management's Discussion and Analysis (MD&A)		19-30
Basic Financial Statements		
Government-wide Financial Statements (GWFS)		31
Statement of Net Position	A	32-33
Statement of Activities	B	34-35
Fund Financial Statements (FFS)		37
Governmental Funds:		
Balance Sheet	C	38
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	D	39
Statement of Revenues, Expenditures, and Changes in Fund Balances	E	40
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	F	41
Proprietary Funds:		
Statement of Fund Net Position	G	42
Statement of Revenues, Expenses and Changes in Fund Net Position	H	43
Statement of Cash Flows	I	44
Fiduciary Funds:		
Statement of Fiduciary Net Position	J	45
Statement of Changes in Fiduciary Net Position	K	46
Discretely Presented Component Units:		
Combining Balance Sheet	L	47
Reconciliation of the Discretely Presented Component Units Balance Sheet to the Statement of Net Position	M	48
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	N	49
Reconciliation of the Discretely Presented Component Units Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	O	50

(continued)

**City of Monroe
Monroe, Louisiana**

Table of Contents

	<u>Exhibit</u>	<u>Page</u>
Notes to the Financial Statements		
Index		51
Notes		52-108
 Required Supplementary Information		
Schedule of Changes in the Total OPEB Liability and Related Ratios	1-1	110
Schedule of Proportionate Share of Net Pension Liability	1-2	111
Schedule of Employer Contributions to Pension Plans	1-3	112
Notes to Required Supplementary Information for Pensions		113
 Budgetary Comparison Information		
Budgetary Comparison Schedules		116
General Fund	2	117-119
Notes to the Budgetary Comparison Schedules		120-121
 Supplementary Information		
Nonmajor Governmental Funds - by Fund Type		
Combining Balance Sheet	4	123
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	5	124
 Nonmajor Special Revenue Funds		
Combining Balance Sheet	6	125-127
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	7	128-133
Schedule of Revenues and Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	7	134-139
Fire Department Insurance	8-1	140
Community Development Block Grant	8-2	141
Fire and Police Capital Tax	8-3	142
Emergency Shelter	8-4	143
CDBG Home	8-5	144
CDBG Loan	8-6	145
Bond Forfeiture	8-7	146
Dare Program	8-8	147
Diversion Program	8-9	148
Drug Seizure Local/State	8-10	149
Police Salary Sales Tax	8-11	150
Fire Salary Sales Tax	8-12	151
Justice Assistance Grant	8-13	152
Downtown Economic Development	8-14	153
Administrative Economic Development	8-15	154
Home Program Loans	8-16	155
Repairs and Maintenance	8-17	156
		continued)

**City of Monroe
Monroe, Louisiana**

Table of Contents

Supplementary Information (Cont'd)

	<u>Exhibit</u>	<u>Page</u>
Schedule of Revenues and Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual		
Capital	8-18	157
Demolition	8-19	158
Employees' Benefits	8-20	159
MPD K-9 Donations	8-21	160
Southside Economic Development District	8-22	161
Intergovernmental Donations	8-23	162
Brownfields Assessment Grant	8-24	163
Monroe Home Ownership Program	8-25	164
Coronavirus Supplemental Funding	8-26	165
Downtown Economic Development District TIF	8-27	166
MPAC	8-28	167
Home-ARPA	8-29	168
Lead Hazard Control Grant	8-30	169
 Nonmajor Debt Service Funds		 171
Combining Balance Sheet	9	172
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	10	173
 Nonmajor Capital Projects Funds		 175
Combining Balance Sheet	11	176-177
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)	12	178-179
 Nonmajor Enterprise Funds		 181
Combining Statement of Net Position	13	182
Combining Statement of Revenues, Expenses and Changes in Fund Net Position	14	183
Combining Statement of Cash Flows	15	184-185
 Internal Service Funds		 187
Combining Statement of Net Position	16	188
Combining Statement of Revenues, Expenses and Changes in Fund Net Position	17	189
Combining Statement of Cash Flows	18	190
 Pension Trust Funds		 191
Combining Statement of Fiduciary Net Position	19	192
Combining Statement of Changes in Fiduciary Net Position	20	193
 Custodial Funds		 195
Combining Statement of Fiduciary Net Position	21	196
Combining Schedule of Changes in Fiduciary Net Position	22	197
 OTHER MISCELLANEOUS SCHEDULES		
Schedule of Long Term Obligations	23	199
Schedule of Compensation Paid Council Members	24	200

**City of Monroe
Monroe, Louisiana**

Table of Contents

(continued)

Supplementary Information (Cont'd)

	<u>Exhibit</u>	<u>Page</u>
Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer	25	201
Schedule of Justice System Funding – Collecting/Disbursing	26	202
Schedule of Justice System Funding – Receiving	27	203

STATISTICAL SECTION

	<u>Table</u>	<u>Page</u>
Net Position by Component	1	206
Changes in Net Position	2	207-209
Fund Balances of Governmental Funds	3	210
Changes in Fund Balances of Governmental Funds	4	211-212
Governmental Activities Tax Revenue by Source	5	213
Assessed Value of Taxable Property	6	214
Property Tax Rates and Tax Levies- Direct and Overlapping Governments	7	215
Principal Property Taxpayers	8	216
Property Tax Levies and Collections	9	217
Sales Tax Revenues	10	218
Direct and Overlapping Sales Tax Rates	11	219
Ratios of Outstanding Debt by Type	12	220
Ration of General Bonded Debt Outstanding	13	221
Direct and Overlapping Governmental Activities Debt	14	222
Legal Debt Margin Information	15	223
Pledged-Revenue Coverage - Water and Sewer	16	224
Demographic and Economic Statistics	17	225
Principal Employers	18	226
Full-time Equivalent City Government Employees by Function	19	227
Operating Indicators by Function	20	228
Capital Asset Statistics by Function	21	229

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**City of Monroe
Monroe, Louisiana**

INTRODUCTORY SECTION

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER



October 31, 2023

The Citizens,
The Honorable Mayor,
And Members of the City Council
City of Monroe

*RE: Financial Statement Letter of Transmittal
Fiscal Year Ended April 30, 2023*

Dear Citizens, Mayor, and Council Members:

Pursuant to Louisiana State Statutes, I hereby issue the Annual Comprehensive Financial Report (ACFR) for the government of the City of Monroe for the fiscal year ended April 30, 2023. The Accounting Division of the Administration Department prepared this report in accordance with Generally Accepted Accounting Principles (GAAP). We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to set forth fairly the financial position and results of operations of the City of Monroe as measured by the financial activities of its various funds and the entity-wide presentation; and that disclosures necessary to enable readers to gain an understanding of City of Monroe financial affairs have been included. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the local government.

The City of Monroe financial statements have been audited by *Allen, Green & Williamson, LLP*, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Government of the City of Monroe, Louisiana, financial statements for the fiscal year ended April 30, 2023, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first document of the financial section of this report.

The City of Monroe is required to undergo an annual single audit in conformance with the provisions of the Single Audit Act of 1996 and the U.S. Office of Management and Budget 2CFR Part 200 (Uniform Guidance). Information related to this single audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and the auditor's reports on the internal control structure and compliance with applicable laws and regulations are available in the City's separately issued Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of **Management's Discussion and Analysis (MD&A)**. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.
be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF MONROE

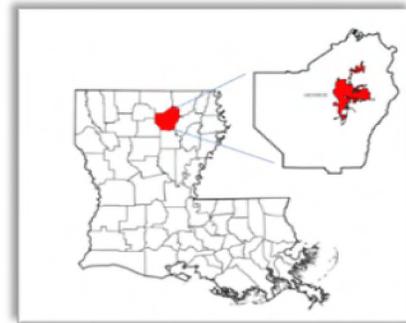


The first residents of what is now Monroe were the Ouachita Indians who inhabited the area around 1350 BC. The site later attracted a transitory population of traders, trappers, and hunters, but few permanent inhabitants. The first non-native settlers to Ouachita Parish were likely remnants of LaSalle's 1680 expedition to Louisiana. By the time these settlers arrived in the 17th century, little was left of the Ouachita Indians who had inhabited the area for generations.

In 1782, the Governor of New Orleans sent Don Juan (Jean) Filhiol to establish a post along the Ouachita River. By 1790, this trading post, called Ft. Miro, had evolved into a community of 49 families.

In 1803, the United States purchased the Louisiana Territory from France, and for the first time, Ft. Miro was under U.S. authority. Ouachita Parish was established March 31, 1807, with Ft. Miro as the parish seat. In 1819, the town's name was changed from Ft. Miro to Monroe.

Monroe is the eighth-largest city in the U.S. State of Louisiana. It is the parish seat of Ouachita Parish. In the official 2010 census, Monroe had a population of 48,815. The municipal population declined by 8.1 percent over the past decade; it was 53,107 in the 2000 census. After a recheck in 2012, the Census Bureau changed the 2010 population from 48,815 to 49,147.



Monroe is the principal city of the Monroe Metropolitan Statistical Area (MSA), which includes the parishes of Ouachita and Union. The two-parish area had a total population of 177,782 in 2010 and a total population estimate of 191,129 in 2020, an increase of 7.5 percent. The larger Monroe-Bastrop Combined Statistical Area (CSA) is composed of both the Monroe Metropolitan Statistical Area and the Bastrop Micropolitan Statistical Area. The CSA had a population of 251,155 in 2010. Monroe and the neighboring city of West Monroe (pop. 12,583), located just across the Ouachita River, are often referred to as the Twin Cities of northeast Louisiana.

Various sites in the city include Masur Museum, Biedenharn Museum & Garden, the Coca Cola Museum, and the Bry Art Gallery. Masur Museum is the largest art museum in northeast Louisiana and is listed on the National Register of Historic Places. Joseph A. Biedenharn, the first bottler of Coca-Cola, built his home in Monroe, Louisiana, in 1914. Young and old can connect to the gracious life of his daughter Emy-Lou through guided tours of the house. The rooms are exhibited as they were lived in, reflecting the eclectic taste of a well-traveled woman. In the furnishings and accessories, one will see Emy-Lou's love of music, nature, and family. The Biedenharn Museum & Gardens is a favorite place to view the beautiful blooms in Elsong Gardens and take family or wedding portraits. You can also tour the Biedenharn home which is furnished as it was during the residence of Emy-Lou Biedenharn.



MONROE DEMOGRAPHICS

Age

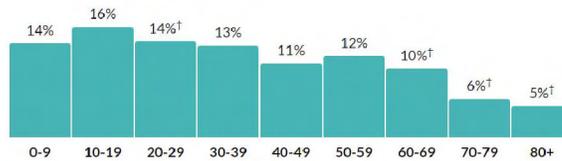
34.3 ±1.4

Median age

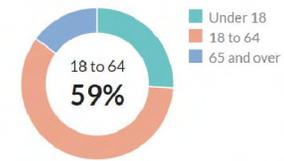
about 90 percent of the figure in the Monroe, LA Metro Area: 37.5 ±0.2

about 90 percent of the figure in Louisiana: 37.4 ±0.1

Population by age range



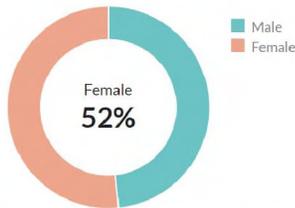
Population by age category



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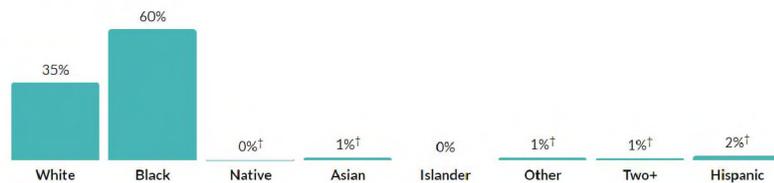
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Sex



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Race & Ethnicity



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* Hispanic includes respondents of any race. Other categories are non-Hispanic.

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Income

\$24,061

Per capita income

about 90 percent of the amount in the Monroe, LA Metro Area: \$25,844

about 80 percent of the amount in Louisiana: \$30,340

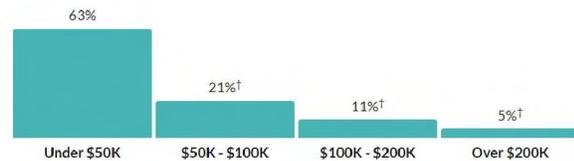
\$33,925

Median household income

about three-quarters of the amount in the Monroe, LA Metro Area: \$43,952

about three-fifths of the amount in Louisiana: \$53,571

Household income



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Poverty

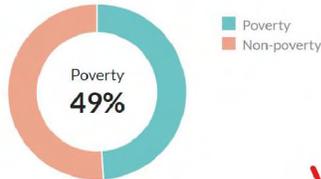
35%

Persons below poverty line

about 1.4 times the rate in the Monroe, LA Metro Area: 25%

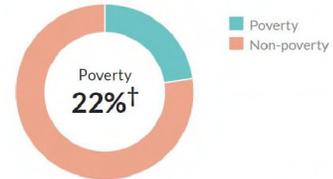
nearly double the rate in Louisiana: 18.8%

Children (Under 18)



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Seniors (65 and over)



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Transportation to work

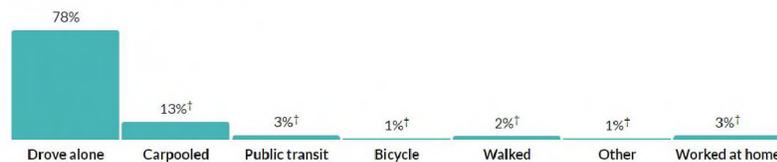
16.9 minutes

Mean travel time to work

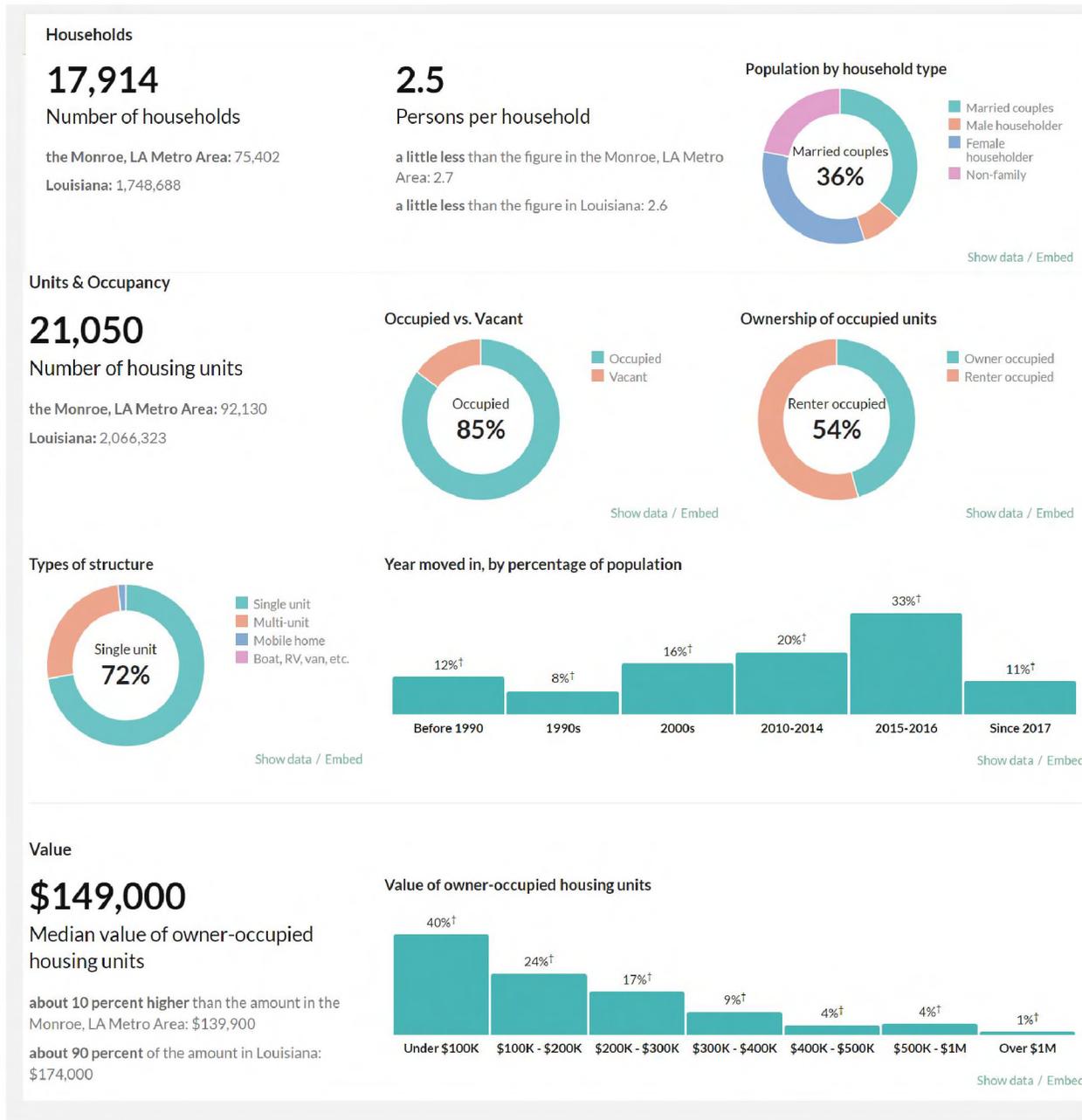
about three-quarters of the figure in the Monroe, LA Metro Area: 23.2

about two-thirds of the figure in Louisiana: 25.9

Means of transportation to work



MONROE DEMOGRAPHICS



The City of Monroe provides a full range of services to the public, including police and fire protection, public works, social services, public transportation, planning and zoning, economic development, a garden and zoo, an airport, a convention center, construction and maintenance of streets and infrastructure, courts, general administrative services, sewage collection and treatment, and solid waste collection and disposal.

A determination of the financial reporting entity to be included in this ACFR is made through the application of criteria established by section 2100 of the Governmental Accounting Standards Board (GASB)

Codification of Governmental Accounting and Financial Reporting Standards (as revised by GASB Statement No. 61 – The Financial Reporting Entity: Omnibus).

As the governing authority of the City, for reporting purposes, the City of Monroe is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (the City), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which 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 or incomplete.

GASB Statements establish criteria for determining the governmental reporting entity and component units that should be considered part of the City of Monroe for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which include:

- Appointing a voting majority of an organization's governing body, and the ability of the City to impose its will on that organization and/or; the potential for the organization to provide specific financial benefits to or impose specific financial burdens on the City.
- Organizations that are fiscally dependent on the City and there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the City.
- Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the financial statements included in this ACFR are as follows:

<u>Name of Organization</u>	<u>Type of Unit</u>
City of Monroe	Primary Government
Tower Drive Economic Development Corporation	Blended Component Unit
Garrett Road Economic Development Corporation	Blended Component Unit
Downtown Economic Development District	Blended Component Unit
Southside Economic Development District	Blended Component Unit
Monroe City Court	Discrete Component Unit
Monroe City Marshal	Discrete Component Unit

An explanation of the accounting policies of the City is contained in the Notes to the Financial Statements. The basis of accounting, fund structure, and other significant information on financial policies is explained in detail in the Notes to the Financial Statements.

BUDGETARY CONTROL



Budgetary control is maintained by the encumbrance of appropriations with purchase orders prior to their release to vendors. Purchase orders that exceed appropriation balances are not released unless additional appropriations are made available. The annual operating budget, or financial plan, is proposed by the Mayor and enacted by the City Council. Management control for the operating budget is maintained at the fund and department level. Additional details on the budget process are explained in the Notes to the Financial Statements.

Budget-to-actual comparisons are provided in this report for the General Fund and Special Revenue funds. For the General Fund, this comparison is presented in Exhibits 2. For the other governmental funds, the

annual budget comparison is presented in the Schedule of Revenues, Expenditures and Changes in Fund Balances – budget (GAAP Basis) and actual, Exhibit 8-1 through Exhibit 8-30.

The Administration Department is entrusted with maintaining accounting systems for the City over which the City Council is the governing body, in accordance with the best recognized practices in governmental accounting. It keeps the records for and exercises financial and budgetary control over each City department.

In developing and evaluating the accounting system of the City, the Administration Department considers the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and regarding the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal and state financial assistance, the City government is responsible for ensuring that adequate internal controls are in effect. All internal control evaluations occur within the framework described. The Administration Department believes that the internal controls of the City adequately safeguard assets and provide reasonable assurance of the proper recording of financial transactions.

ECONOMIC CONDITION AND OUTLOOK

The City of Monroe is located at the crossroads of Interstate 20, a major east-west highway in the southern United States and U.S. Route 165 running north-south. It is home to the University of Louisiana at Monroe, Louisiana Delta Community College, and the Edward Via College of Osteopathic Medicine.

Monroe serves as the retail hub for the Northeast Louisiana region with premier retail shopping destinations such as Pecanland Mall with over 155 shops, restaurants, and department stores. Downtown Monroe is an increasingly growing district anchored by the beautiful Ouachita River. Conveniently located just off Interstate 20, it is the central business district of Monroe. Home to the offices of the City, Parish, State and Federal governments, St. Francis Medical Center, and the Monroe Civic Center just to name a few. It is as rich in history as it is in hospitality. Downtown Monroe is also the home to a variety of award-winning restaurants, a collection of museums, and a variety of art. Monroe is an ideal place to live, work, and grow.

MAJOR INITIATIVES DURING 2022-2023

Over the last year, Mayor Ellis and his administration have words into action.

In 2023, a Request for Proposals was issued for the development of the Ouachita Candy Company. The buildings are located at 205, 209, 215, and 305 Walnut Street in downtown Monroe. The properties will be developed into a mixed-use facility. Mixed-use development incorporates two or more types of land uses (e.g., housing, offices, retail, entertainment, institutions, services, restaurants, etc.). “Monroe’s history as a “river city” is both our legacy and our future. It is our responsibility to develop our riverfront to its fullest potential for all our citizens and our long-term economic well-being,” said Mayor Ellis.

In May, the City celebrated the grand opening of its highly anticipated Sloth Exhibit. Concurrently, the City of Monroe has commenced Phase 1 Improvements at the Louisiana Purchase Gardens & Zoo. Most of the funding for this project is being supplied through the Capital Infrastructure fund. Additionally, due to its regional appeal as a tourist destination, the project is benefiting from financial support from the Ouachita Parish Police Jury ARPA funds. The construction of this exhibit is expected to span a period of

6-9 months and will include a Lewis & Clark Experience featuring otters, alligators, turtles, and many other captivating elements.

As part of the ongoing urban rejuvenation efforts within the City and a commitment to enhancing the quality of life, the City has collaborated with a professional landscape architecture firm. They have developed conceptual designs for parks, outlining potential investment prospects for Forsythe, Charles Johnson, and Chennault Parks. Furthermore, the City has completed a comprehensive redevelopment plan for its recreation centers, serving as a strategic guide for necessary upgrades to these vital community assets. These plans have been shaped significantly by input from citizens, encompassing both design and facility usage considerations. Regarding the Civic Center complex, a music and venue audit has yielded valuable insights into the local music industry's impact on the City's economy, recognizing the City's enduring and substantial involvement in this ever-expanding industry.

The Monroe Police Aspiring Change Program (MPAC) has expanded to include 30 participants, a significant increase from its initial 12 members. This program actively promotes mentor-mentee relationships between police officers and the children and teenagers residing within the city.

The Monroe Police Department maintains a commitment to continuous equipment improvement. They have recently acquired new body cameras, radios, tasers, and upgraded their entire vehicle fleet. Being the sole police department in North Louisiana with both a dive team and an FBI-certified bomb team, it is imperative to ensure their equipment remains up-to-date. Additionally, a bomb robot is on order to further enhance their capabilities. The department has also obtained a "gray key," which represents cutting-edge technology for unlocking cell phones connected to criminal activities.

The Monroe Fire Department remains committed to enhancing its equipment and capabilities. They've recently introduced five sprint vehicles designed to provide faster response times as the first on-site responders. These vehicles not only expedite their arrival but also mitigate wear and tear on the full-size trucks and reduce fuel expenses, which are no longer needed for every response.

The department is also anticipating the arrival of a new Aircraft Rescue and Firefighting vehicle at the Monroe Regional Airport. Furthermore, they have placed orders for a pumper truck and a ladder truck to further bolster their firefighting resources.

The City of Monroe is currently overseeing multiple Community Development initiatives at different stages of progress. These projects have been made possible through a variety of grant-funded packages, offering opportunities for first-time homebuyers, current homeowners, and renters to either acquire new properties or enhance their existing ones. The City is actively utilizing available funds to reduce lead exposure in residential homes. Ongoing neighborhood revitalization endeavors encompass beautification, the reduction of illegal dumping, the demolition of deteriorated structures, and efforts to combat littering. Utilizing federal funding, the City has recently completed the installation of an inclusive playground at Benoit Community Center, marking the initial step in a series of planned enhancements for the City's parks and recreational facilities.

The City of Monroe is actively pursuing more than 60 capital projects with a combined value exceeding \$250 million. These projects are either presently under construction, in the process of plan review, or in the initial stages of engineering.

In the fiscal year 2022-23, utilizing funds from the capital infrastructure tax, the City of Monroe initiated an essential program focused on the cleaning of all catch basins and pipes within the city. This initiative encompasses cleaning activities designed to offer immediate relief during flash floods, alongside comprehensive CCTV inspections. Simultaneously, city personnel are actively engaged in clearing ditches as the underground work advances. This extensive project is expected to extend over a span of six years.

Phase 1 of the revitalization and expansion of Monroe's Water Treatment Plant is scheduled to become operational in Spring 2024, with the entire project anticipated to be finished by Fall 2025. This initiative involves the refurbishment of the existing plant, which was originally constructed in the 1960s, and the incorporation of an additional capacity of 8 million gallons of water per day. This expansion is imperative to meet the existing demand as well as future growth requirements. The projected construction cost is approximately \$47.8 million.

The highly anticipated Kansas Lane Connector is scheduled for Spring 2024 completion date. This project has spanned two decades due to the struggle for state and federal funding.

Additionally, the City is in collaboration with the Downtown Economic Development District, aiming to establish a marina along the Ouachita River. This marina, featuring a floating dock, will offer private slips, short-term docking options, a convenience store complete with a fueling station, and various other amenities.

Construction for the \$35 million research facility at the Biomedical Research Innovation Park, situated adjacent to the University of Monroe's College of Pharmacy, is set to commence. This initiative is poised to create numerous well-compensated positions. In conjunction with the expansion of St. Francis and the presence of the Edward Via College of Osteopathic Medicine, alongside the forthcoming Oschner Cancer Facility, it is expected to serve as a driving force for further development within the medical sector in Monroe.

The City has recently awarded the contract for the Forsythe Tennis court project, which encompasses the addition of 7 new courts, 2 pickleball courts, extended parking facilities, ADA-compliant sidewalks, and a novel clubhouse suitable for events. This expansion not only caters to the requirements of the LHSAA Governing Board but also secures the continued presence of the LHSAA State Tennis Tournament in Monroe for the foreseeable future. The tournament's substantial economic contributions to the City of Monroe make this development particularly significant.

Undoubtedly, one of the City of Monroe's most noteworthy endeavors involves a cooperative venture with the State of Louisiana, Amtrak, the Southern Rail Commission, the I-20 Corridor Council, Transportation for America, and neighboring communities along Interstate 20. This collaborative effort aims to establish passenger rail service from Dallas, TX to Meridian, MS, thereby creating a passenger rail link between Dallas and Atlanta. The Louisiana State Legislature has allocated \$10 million to support passenger rail development along the I-20 Corridor. The introduction of passenger rail is expected to catalyze economic advancement within the City of Monroe and the communities situated along Interstate 20.

LONG-TERM FINANCIAL PLANNING

In accordance with section 5-05 of the City Charter, the Mayor submitted the year 2022-2026 Capital Improvement Plan to the City Council. There are 14 projects from years 2022 through 2026, which total approximately \$211.5 million. Some projects include:

PROJECT	FUNDING	AMOUNT (IN MILLIONS)
BRIDGE REPLACEMENT/REPAIRS MULTIPLE SITES	1% Sales Tax/FEMA	\$5.6
HWY 165 CONNECTOR-PHASE I	Capital Outlay	3.6
HWY 165 TANK & MAIN	Water Capital Fund-Revenues	4.4
NEW PUMPER TRUCKS	TBD	2.6
SIDEWALK & LIGHTING PROJECTS	Capital Special Revenue Fund	5.4
WATER DISTRIBUTION SYSTEM IMPROVEMENTS	Water Capital Fund-Revenues	17.0
YOUNG'S BAYOU RETENTION	1% Sales Tax/Statewide Flood Control	6.9
AIRPORT RUNWAY EXTENSION	Grants	8.0
AIRPORT TAXIWAY REALIGNMENT	Grants	12.0
I-20 GARRETT-KANSAS CONNECTOR	Multiple	35.0
FRONTAGE ROAD PROJECT	I-20 Bond Fund	13.5
KANSAS LANE CONNECTOR	Multiple	30.0

AWARDS AND ACKNOWLEDGMENTS

Awards

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Monroe for its annual comprehensive financial report for the fiscal year ended April 30, 2022. The City of Monroe is proud to have received this award five years in a row beginning with our Annual Comprehensive Financial Report for the fiscal year ended April 30, 2017. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting to GFOA to determine its eligibility for another certificate.

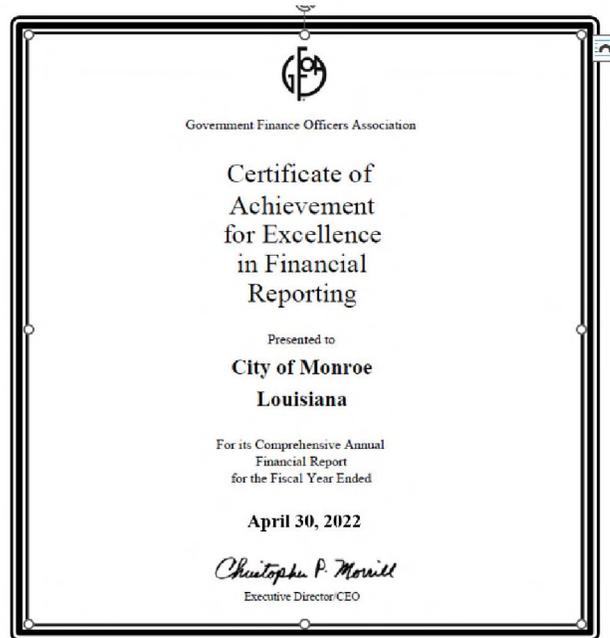
Acknowledgments

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire staff of the Accounting Division. We wish to thank all government departments for their assistance in providing the data necessary to prepare this report. Credit also is due to the Mayor and the Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City's finances. I also acknowledge the thorough, professional, and timely manner in which the audit was conducted by our independent auditors, *Allen, Green & Williamson, LLP*.

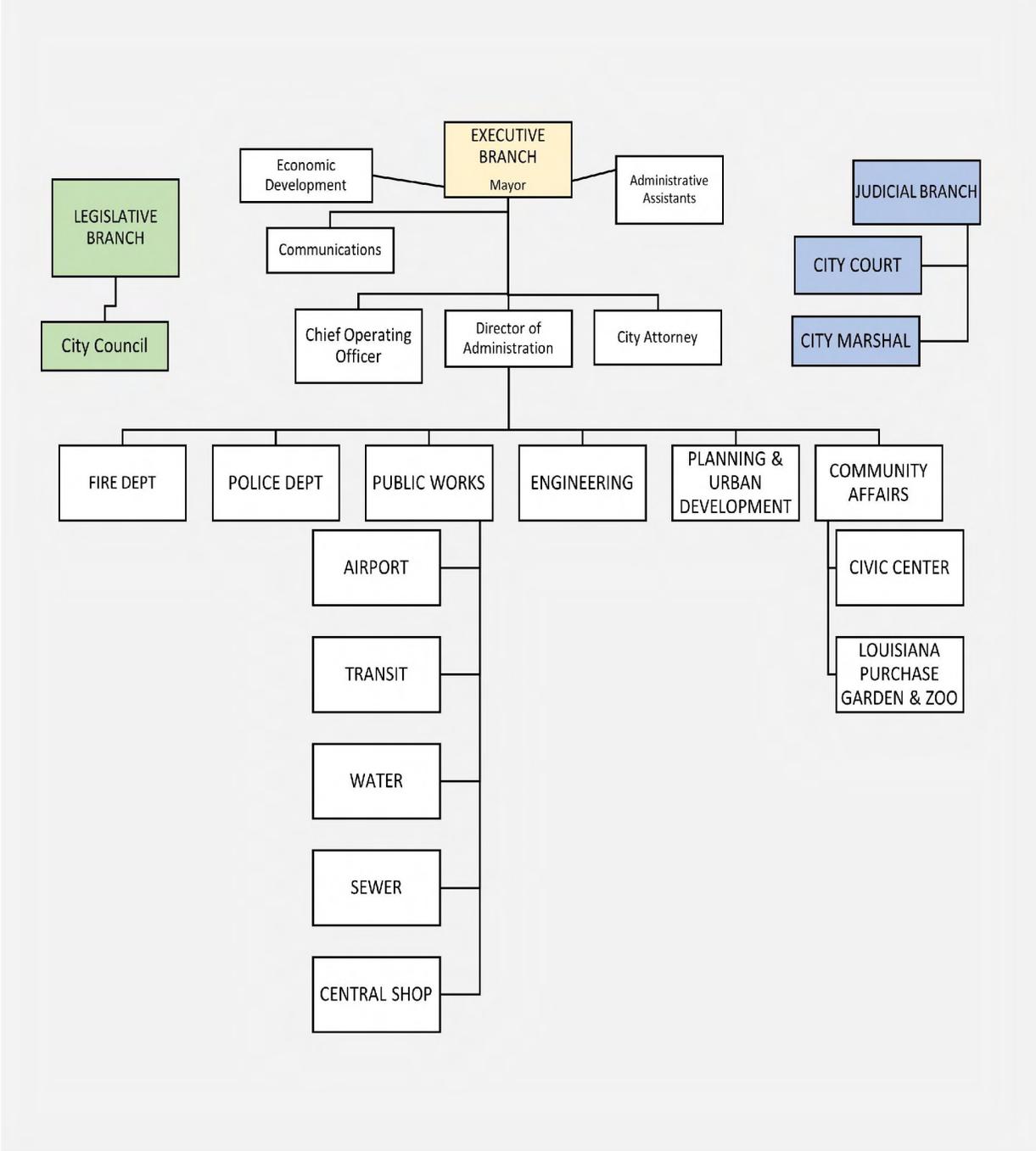
Respectfully submitted,



Stacey Rowell, CPA
Director of Administration



**CITY OF MONROE
ORGANIZATIONAL CHART**



CITY OF MONROE PRINCIPAL OFFICIALS

Elected Mayor and City Council



**Mayor
Friday Ellis**

Appointed Officials	
Angie Sturdivant	City Attorney
Stacey Rowell	Director of Administration
Victor Zordan	Police Chief
Terry Williams	Fire Chief
Sean Benton (interim)	Director of Public Works
Morgan McCallister	City Engineer
Ellen Hill	Director of Planning & Urban Development
Doug Seegers	Director of Community Affairs
Jimmie Bryant	Chief Operating Officer
Kelsea McCrary	Chief Cultural & Economic Development Officer

**Council District 1
Douglas “Doug”
Harvey**



**Council District 2
Gretchen Ezernack**



**Council District 3
Juanita G. Woods**



**Council District 4
Carday Marshall,
Sr.**

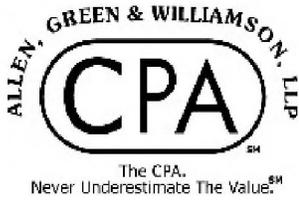


**Council District 5
Kema Dawson**



**City of Monroe
Monroe, Louisiana**

Independent Auditor's Report



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

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Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

Audit Managers: Amy Tynes, CPA, CFE
Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisors: Crystal Patterson, CPA
Sandra Harper, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT AUDITOR'S REPORT

Council Members and Honorable Mayor Ellis
City of Monroe
Monroe, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe, Louisiana, as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditor, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe, Louisiana as of April 30, 2023, 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.

We did not audit the financial statements of Monroe City Court and Monroe City Marshal, which represent 100% of the assets, net position, and revenues of the aggregate discretely presented component units as of April 30, 2023. Those statements were audited by another auditor whose reports have been furnished to us, and our opinions, insofar as it related to the amounts included for Monroe City Court and Monroe City Marshal, are based solely on the report of the other auditor.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City 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 audit opinions.

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 City'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.

Auditor's 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 auditor's 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 GAAS 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgement 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 City'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City'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.

Emphasis of Matters

As disclosed in Note 9 to the financial statements, the net pension liability for the City was \$85,693,288 at April 30, 2023, as determined by the Municipal Employees' Retirement System (MERS), Municipal Police Employees' Retirement System (MPERS) and Firefighters' Retirement System (FRS). The related actuarial valuations were performed by MERS's, MPERS's and FRS's actuaries using various assumptions. Because

actual experience may differ from the assumptions used, there is a risk that this amount at April 30, 2023, could be under or overstated. Our opinion is not modified with respect to this matter.

As disclosed in Note 10 to the financial statements, the other post-employment benefits (OPEB) liability for the City was \$52,440,372 at April 30, 2023 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the City's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at April 30, 2023, could be under or overstated. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the Total OPEB Liability and Related Ratios, Schedule of Proportionate Share of Net Pension Liability, Schedule of Employer Contributions to Pension Plans, the Budgetary Comparison Schedules and notes to the required supplementary information, as listed in the table of contents, 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 and another auditor 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 City of Monroe's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and Schedule of Expenditures of Federal Awards as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles and Audit requirements for Federal Awards are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information, as listed in the table of contents, 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 accompanying supplementary information, as listed in the table of contents is 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, as listed in the table of contents, does not include the basic financial statements and our auditor's 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.

Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report, dated October 31, 2023, on our consideration of the City'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 solely describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
October 31, 2023

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
(MD&A)**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

REQUIRED SUPPLEMENTARY INFORMATION:

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

City of Monroe
Management’s Discussion and Analysis (MD&A)
April 30, 2023

As management of the City of Monroe (the City), we offer readers of the City of Monroe’s financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended April 30, 2023. It is designed to assist the reader in focusing on significant financial issues, identify changes in the City’s financial position, and identify material deviations and individual fund issues or concerns. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. Please read it in conjunction with the City’s financial statements which follow this Management’s Discussion and Analysis. Amounts are presented in millions unless otherwise noted.

FINANCIAL HIGHLIGHTS The primary resources available to the City are:

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$167.3 million. Of this amount, \$51.7 million represents the portion of net position, which is restricted for capital improvements, debt service and other externally imposed restrictions.
- The government’s total net position increased by \$29.5 million. This increase is mainly due to an increase in work in progress for multiple projects including street improvements, the continued construction on the expansion of the water treatment plant, as well as improvements to airport drainage and runway extensions.
- The City had \$12 million in bond proceeds and recorded \$4.5 million in lease proceeds due to the implementation of GASB 87.
- As of the close of the current fiscal year, the City’s governmental funds reported combined ending fund balances of \$102.2 million, a decrease of \$1.3 million in comparison with the prior year. Of this amount, approximately \$17.6 million is in unassigned fund balance.
- The General Fund’s fund balance was \$19.6 million at the end of the fiscal year, in which \$1.1 million was nonspendable for inventories and prepaid items and the remaining \$18.5 million was unassigned.
- The City’s total debt for bonds payable decreased by approximately \$1.2 million during the current fiscal year.

Using This Report

The City’s annual comprehensive financial report consists of a series of sections and a series of financial statements, which are presented in the tables below that show information for the City as a whole, its funds and its fiduciary responsibilities.

Annual Comprehensive Financial Report
<u>Introductory Section</u> Transmittal Letter Organization Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2023

Required Supplementary Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**

**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplementary Information

Schedule of Changes in the Total OPEB Liability and Related Ratios
Schedule of Proportionate Share of Net Pension Liability
Schedule of Employer Contributions to Pension Plans
Notes to Required Supplementary Information for Pensions
Budgetary Comparison Schedules
Notes to the Budgetary Comparison Schedules

Supplementary Information

Nonmajor Funds Combining Statements
Custodial Funds Statements/Schedules
Schedule of Long-Term Obligations
Schedule of Compensation Paid Council Members
Schedule of Compensation, Benefits and Other Payments to Agency Head
Schedules of Justice System Funding

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction of the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Not only do the government-wide financial statements include the City, which is the primary government, but also its component units, Monroe City Court and Monroe City Marshal. Although these component units are legally separated, their operational or financial relationship with the City makes the City financially accountable. The component units' audit reports can be obtained by contacting the City or the respective component unit.

Government-wide financial statements The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to the private-sector business.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2023

The Statement of Net Position provides information on all of the City's assets, liabilities and deferred inflows/outflows of resources, with the difference between these reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Monroe is improving or deteriorating.

The Statement of Activities presents information showing how the City's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxed and intergovernmental revenues, (governmental activities) from other functions that are intended to recover all or significant portion of their cost through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, economic development, planning and urban development, and culture and recreation. The business-type activities of the City include the airport, public transportation system, civic center, zoo, water and sewer systems.

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. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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 on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statement. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental funds' balance sheet and statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balance for the General fund and the Capital Infrastructure Special Revenue Fund, both of which are considered to be major funds. Data from the nonmajor governmental funds are combined into a single, aggregated column. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements reported in supplementary information.

The City adopts an annual appropriated budget for its General Fund and all Special Revenue funds. Budgetary comparison statements have been provided as Required Supplementary Information for the General Fund and the Capital Infrastructure Special Revenue Fund to demonstrate compliance with this budget. The nonmajor special revenue budgetary comparison statements have been provided as Supplementary Information.

Proprietary funds The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. An

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2023

internal service fund is an accounting device used to accumulate and allocate costs internally among the City's various functions. Because the internal service predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The major proprietary funds are the Monroe Regional Airport, Water and Sewer funds.

Fiduciary funds Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds: accrual basis.

Notes to the financial statements The notes to the financial statements information is essential to the full understanding of the data provided in the government-wide and fund financial statements.

Other information In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's compliance with budgets for its major funds. The combining statements for non-major governmental funds are presented immediately following the required supplementary information.

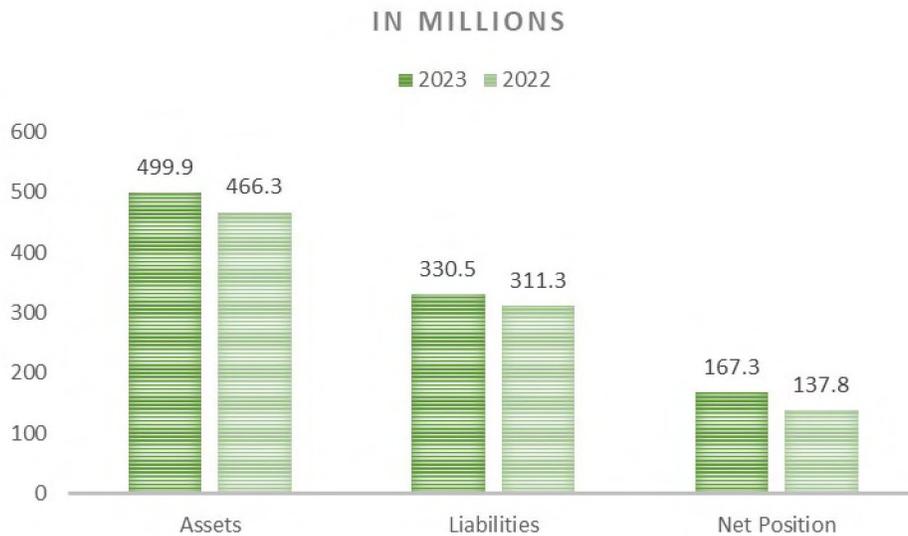
THE CITY AS A WHOLE The City's net position was \$167.3 million at April 30, 2023. Of this amount, a deficit of \$106.2 million was reported as unrestricted. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the City's ability to use the net position for day-to-day operations. Our analysis on the following page focuses on the net position, (Table 1) and the change in net position (Table 2) of the City's governmental and business-type activities.

Table 1
Net Position
April 30,
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Assets						
Current and other assets	\$ 127.5	\$ 118.2	\$ 32.8	\$ 45.4	\$ 160.3	\$ 163.6
Capital assets	157.0	132.7	182.6	170.0	339.6	302.7
Total assets	284.5	250.9	215.4	215.4	499.9	466.3
Deferred outflow of resources	38.4	30.6	6.7	3.8	45.1	34.4
Liabilities						
Current and other liabilities	22.3	16.4	6.1	10.0	28.4	26.4
Long-term liabilities	212.9	196.2	89.2	88.7	302.1	284.9
Total liabilities	235.2	212.6	95.3	98.7	330.5	311.3
Deferred inflow of resources	40.6	48.0	6.6	3.6	47.2	51.6
Net position						
Net investment in capital assets	107.7	83.6	114.1	103.4	221.8	187.0
Restricted	44.2	53.2	7.5	9.6	51.7	62.8
Unrestricted	(104.8)	(115.9)	(1.4)	3.9	(106.2)	(112.0)
Total net position	\$ 47.1	\$ 20.9	\$ 120.2	\$ 116.9	\$ 167.3	\$ 137.8

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2023

The deficit of \$104.8 million in unrestricted net position of governmental activities represents accumulated results of all past years' operations. It means that if the City had to pay off all of its bills today including all of its non-capital liabilities such as other post-retirement benefits (OPEB), pension and compensated absences, there would be a shortage of \$104.8 million. The decrease in the deficit for 2023 was mainly due an almost \$2 million increase on investment income as well as a significant increase in federal and state grant revenue.



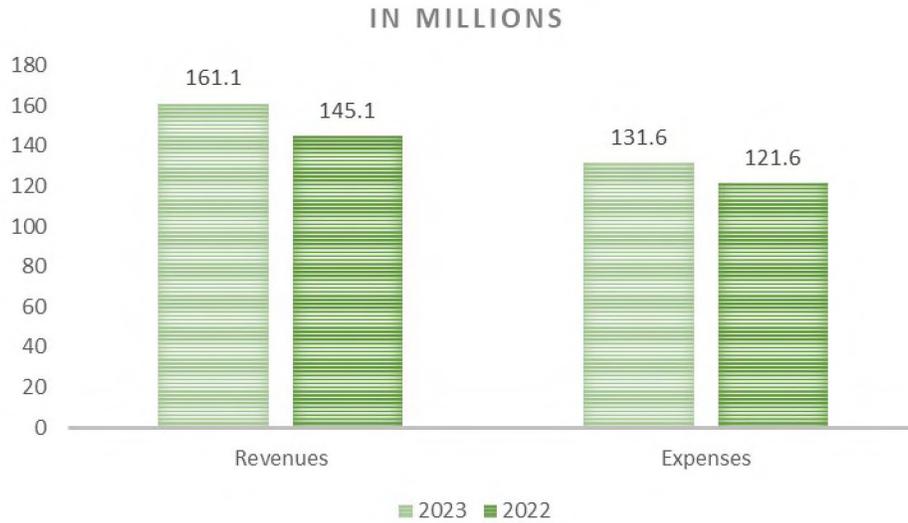
The results of this year's operations for the City as a whole are reported in the Statement of Activities. Table 2 on the following page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2023

Table 2
Changes in Net Position
For the Year Ended April 30,
(in millions)

	Governmental Activities		Business-Type		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program revenues						
Charges for services	\$ 12.3	\$ 11.7	\$ 25.4	\$ 24.1	\$ 37.7	\$ 35.8
Operating grants and contributions	6.2	4.5	1.0	3.5	7.2	8.0
Capital grants and contributions	6.7	0.2	6.6	8.6	13.3	8.8
General Revenues						
Property taxes	9.6	9.4	2.7	2.7	12.3	12.1
Sales taxes	77.9	76.7	-	-	77.9	76.7
Other taxes	2.4	2.2	-	-	2.4	2.2
Earnings on investments	2.0	-	0.3	-	2.3	-
American Rescue Plan Act	7.8	-	-	-	7.8	-
Other general revenues	0.2	1.4	-	0.1	0.2	1.5
Total revenues	125.1	106.1	36.0	39.0	161.1	145.1
Expenses:						
General government	20.5	17.9	-	-	20.5	17.9
Public safety	35.9	32.0	-	-	35.9	32.0
Public works	18.1	20.4	-	-	18.1	20.4
Culture and recreation	7.0	5.4	-	-	7.0	5.4
Planning and urban development	2.7	2.2	-	-	2.7	2.2
Economic development	0.4	0.1	-	-	0.4	0.1
Interest in debt	1.5	1.6	-	-	1.5	1.6
Airport	-	-	7.3	7.2	7.3	7.2
Transit	-	-	5.9	5.7	5.9	5.7
Civic center	-	-	4.9	3.1	4.9	3.1
Water	-	-	13.3	12.5	13.3	12.5
Sewer	-	-	12.0	11.6	12.0	11.6
Zoo	-	-	2.1	1.9	2.1	1.9
Total expenses	86.1	79.6	45.5	42.0	131.6	121.6
Increase (decrease) in net position before transfers and special items	39.0	26.5	(9.5)	(3.0)	29.5	23.5
Transfers	(12.8)	(13.1)	12.8	13.1	-	-
Change in net position	26.2	13.4	3.3	10.1	29.5	23.5
Net position - beginning	20.9	7.5	116.9	106.8	137.8	114.3
Net position- ending	\$ 47.1	\$ 20.9	\$ 120.2	\$ 116.9	\$ 167.3	\$ 137.8

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2023



Governmental Activities Expenses are classified by functions/programs. Public safety accounts for approximately \$35.9 million for fiscal year 2023. Other functions such as general government, public works, planning and urban development, culture and recreation and economic development totaled approximately \$48.7 million. The remaining cost represents payments for interest on long term debt totaling approximately \$1.5 million.

The related program revenues for fiscal year 2023 directly related to these expenses totaled \$25.2 million, which resulted in net program expenses of \$60.9 million. The remaining balance of expenses represents the cost to the taxpayers. The costs of governmental activities exceeding restricted state and federal grants are paid primarily from the following sources:

- Sales tax revenues are the largest and most significant source of revenue for the City. It provides approximately \$77.9 million of general revenues.
- Property taxes are the second largest revenue source to the City, generating approximately \$9.6 million of general revenues.

Business-type activities Business-type activities increased the City's net position by approximately \$3.3 million. The key element of this increase is due to increases in construction in progress in the airport, water, and sewer funds.

THE CITY'S FUNDS As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the City's governmental funds is to provide information on near-term inflows/outflows and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2023

As of the end of the current fiscal year, the City's governmental funds reported a combined ending fund balance of \$102.2 million, an increase of \$1.3 million in comparison with the prior year. The reason for this increase is due to increases in sales taxes and grant revenue received from the Department of Transportation and Development on sidewalk/street improvement projects. Approximately \$77 million of this total amount is restricted or non-spendable fund balance and is not available for new spending. The remainder of fund balance, approximately \$25.2 million is committed, assigned or unassigned.

The General Fund is the chief operating fund of the City. At fiscal year end, fund balance of the General Fund was approximately \$19.6 million of which approximately \$.1 million was nonspendable because it is for inventories and prepaid items.

The fund balance of the City's General Fund had an increase of approximately \$.2 million.

The American Rescue Plan Act, a major capital project fund, has a fund balance of 1 million. This fund balance represents interest earned in the current year on funds received from the American Rescue Plan Act.

The Capital Infrastructure Fund, a major capital project fund, has a fund balance of \$17.8 million, which is a decrease of \$6.4 million from prior year. As mentioned above, this decrease is due to greater spending for ongoing capital projects. The decrease was due to spending for ongoing projects such as the Texas-Standifer trunk line repair, Lee Avenue and South Grand street improvements, and the Young's Bayou retention pond.

The I-20 Corridor Improvements fund, a major capital project fund, has a fund balance of \$13.9 million, which is a decrease of \$3.7 million from prior year. This fund decrease is primarily due to continued spending on projects in the district which were funded through previous bond proceeds.

The nonmajor special revenue funds have a total fund balance of \$22.9 million. The nonmajor special revenue funds had an increase of \$12 million mainly due indirectly to the issuance of \$12 million in bonds proceeds related to the Downtown Economic Development Fund.

The nonmajor debt service funds have a total fund balance of \$18.9 million, all of which is restricted for the payment of debt service. These funds have remained relatively stable due to the Downtown Economic Development bonds being issued late in the fiscal year. These bonds are expected to have a more significant impact in next fiscal year.

The nonmajor capital project funds have a fund balance of approximately \$9 million which is restricted and assigned for capital improvements.

General Fund Budgetary Highlights In accordance with Louisiana Revised Statutes Title 39, Louisiana Local Government Budget Act (LA-RS 39:1301 et seq.), the City must adopt a budget for the General Fund and all Special Revenue Funds prior to April 30. The original budget of the City went into effect on May 1, 2022 and the final budget amendment was adopted on April 11, 2023.

The City had an increase in the total amounts available for appropriations of \$6.5 million. The actual amounts available for appropriations were \$95.9 million, which was \$5.5 million more than final budget. The net increase was mainly due to increases in sales tax revenue, franchise fees and occupational licenses, as well as a significant increase in the yearly Entergy settlement payment.

City of Monroe
Management’s Discussion and Analysis (MD&A)
April 30, 2023

The City had increased the final budgeted charges to appropriations by \$5.6 million from the original budget. However, the actual amount of charges for appropriations was more than the final budget amount by \$5.3 million. This increase of actual charges in comparison to the final budget was mainly due to transfers out to transit due to a decrease in federal grant revenue and the civic center for unexpected repairs to the HVAC system during the current fiscal year. The City also had unbudgeted lease proceeds due to the implementation of GASB 87.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At April 30, 2023, the City had \$339.7 million invested in capital assets for its governmental and business-type activities. This investment in capital assets includes land, buildings, system improvements, machinery and equipment, park facilities, roads, highways, and bridges. This amount represents a net increase (including additions, deductions and depreciation) of \$37 million or 12.2% from last year. See Note 5 in the notes to the financial statements for more information.

Capital Assets
April 30,
(in millions)

	<u>Governmental Activities</u>		<u>Business-Type</u>		<u>Total</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Land	\$ 27.3	\$ 27.3	\$ 5.9	\$ 5.9	\$ 33.2	\$ 33.2
Construction in progress	30.3	18.0	60.1	42.7	90.3	60.7
Buildings and improvements	52.4	47.7	84.1	82.4	136.5	130.1
Furniture and equipment	38.5	40.1	24.2	23.5	62.7	63.6
Infrastructure	219.9	203.8	227.3	222.8	447.3	426.5
Right-to-use assets	4.6	1.1	0.7	0.4	5.3	1.5
Totals	<u>373.0</u>	<u>338.0</u>	<u>402.3</u>	<u>377.6</u>	<u>775.3</u>	<u>715.6</u>
Less: accumulated depreciation/ amortization	<u>(216.0)</u>	<u>(205.3)</u>	<u>(219.7)</u>	<u>(207.6)</u>	<u>(435.6)</u>	<u>(412.9)</u>
Total Net Capital Assets	<u>\$ 157.0</u>	<u>\$ 132.7</u>	<u>\$ 182.6</u>	<u>\$ 170.0</u>	<u>\$ 339.7</u>	<u>\$ 302.7</u>

Major Capital asset events during the fiscal year include the following:

- Kansas Lane Extension
- Young’s Bayou Retention Pond
- Lee Avenue Improvements
- South Grand Improvements
- Water Treatment Plant Renovation and Expansion
- Texas Standifer Trunk Line Sewer Repairs
- Airport Runway 14/32 Extension
- Airport Drainage Improvements

Debt Administration At April 30, 2023, the City had \$163.9 million outstanding in long-term debt versus \$162 million at April 30, 2022. See Notes 11,12 and 13 in the notes to the financial statements for more information. At April 30, 2023, the City's outstanding debt consisted of:

Outstanding Debt

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2023

April 30
(in millions)

	Governmental Activities		Business-Type		Total	
	2023	2022	2023	2022	2023	2022
Tax increment bonds	\$ 35.7	\$ 38.8	\$ -	\$ -	\$ 35.7	\$ 38.8
Sales tax bonds	21.5	25.7	10.3	11.7	31.8	37.4
Sales tax refunding bonds	-	-	15.6	18.6	15.6	18.6
General obligation bonds	12.0	-	-	-	12.0	-
Water revenue bonds	-	-	32.8	33.4	32.8	33.4
Airport revenue bonds	-	-	12.8	13.4	12.8	13.4
Bond premium	-	0.1	0.4	0.6	0.4	0.7
Claims and judgments	6.8	6.8	-	-	6.8	6.8
Notes Payable	3.6	5.1	-	-	3.6	5.1
Leases payable	4.0	-	0.5	-	4.5	-
Compensated absences	6.6	6.5	1.3	1.3	7.9	7.8
Total	\$ 90.2	\$ 83.0	\$ 73.7	\$ 79.0	\$ 163.9	\$ 162.0

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The following are currently known economic factors to be considered for the 2023-2024 fiscal year:

Growth is evident as Monroe Mayor Friday Ellis and local officials look to invest in enhanced quality of life and interconnectivity through community-focused economic development initiatives. With this in mind, the city is looking to incorporate a new vision as it moves forward with the revitalization of its downtown, centered around the community's voice.

The City's Mayor is committed to pursuing multiple economic development projects and strategies for long-term sustainable revenue growth. Some of the projects expected to impact Monroe are:

- **New Transit Facility**
 The construction of a new transit facility will generate jobs and boost the local construction industry. Once operational, it will enhance public transportation accessibility, potentially reducing traffic congestion and promoting economic activity in the surrounding areas. Groundbreaking is expected to begin in the spring of 2025.
- **69-Bed Boutique Hotel**
 A boutique hotel project in the City is expected to create jobs in the hospitality sector and attract tourists. It can lead to increased local spending on dining, shopping, and entertainment, benefiting local businesses and increasing tourism-related tax revenue. The hotel, featuring a 500-seat opera house, a full-service restaurant, and over 10,000 sq ft of office and meeting space, has been constructed on land that was previously underutilized and not generating revenue. It is anticipated that this development will stimulate the long-awaited expansion and increased vibrancy of the downtown area. The ribbon cutting on this hotel will be in the spring of 2024.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2023

full-service restaurant, and over 10,000 sq ft of office and meeting space, has been constructed on land that was previously underutilized and not generating revenue. It is anticipated that this development will stimulate the long-awaited expansion and increased vibrancy of the downtown area. The ribbon cutting on this hotel will be in the spring of 2024.

- **Children's Museum**

The relocation and expansion of the local children's museum can boost tourism, drawing families and school groups to the area. This influx of visitors will stimulate local businesses, such as restaurants, while enhancing the cultural and educational environment.

- **Tennis Courts and Facilities**

The construction of tennis courts and related facilities can attract sports enthusiasts and tournaments. This can result in increased tourism and revenue from registration fees, as well as additional income for local hotels and eateries.

- **Marina**

Construction of a marina on the Ouachita River can stimulate water-based recreation and tourism. The marina is set to offer boat owners with docking spaces, along with a floating dock that includes a gas station and a convenience store. This floating dock can be easily reached from the City's Rivermarket area. This marina may lead to an increase in boat-related services, such as rentals and maintenance, and attract boating enthusiasts, contributing to local businesses and waterfront development.

- **Kansas Lane Connector and Extension**

The expansion of the Kansas Lane connector can improve transportation infrastructure, potentially reducing commute times and enhancing access to businesses and residential areas. This can boost local property values, encourage commercial development, and stimulate economic growth.

- **Opening New Dollar General Market**

The opening of a new retail store, like Dollar General Market, can provide employment opportunities and offer a convenient shopping option for local residents. It can also lead to increased foot traffic, potentially benefiting nearby retailers and generating local tax revenue.

For fiscal year 2023-2024, City management continues to monitor revenue and expenditures in an effort to find operational savings to ensure long-term financial stability.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT The financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any information should be addressed to the Director of Administration, The City of Monroe, 400 Lea Joyner Memorial Expressway, Monroe, Louisiana 71201.

**City of Monroe
Monroe, Louisiana**

BASIC FINANCIAL STATEMENTS

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

BASIC FINANCIAL STATEMENTS:

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

CITY OF MONROE
Monroe, Louisiana

Statement A

STATEMENT OF NET POSITION
April 30, 2023

	<u>PRIMARY GOVERNMENT</u>			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
ASSETS				
Cash and cash equivalents	\$ 102,179,812	\$ 7,783,688	\$ 109,963,500	\$ 2,394,385
Investments	6,634,874	-	6,634,874	3,820
Restricted assets				
Cash and cash equivalents	-	9,345,404	9,345,404	-
Receivables, net	21,096,530	4,162,807	25,259,337	33,267
Internal balances	(3,953,010)	3,953,010	-	-
Leases receivable	44,000	6,197,206	6,241,206	-
Inventories	341,654	871,223	1,212,877	-
Prepaid expenses	1,143,875	543,771	1,687,646	23,110
Capital assets				
Land and construction in progress	57,613,776	65,859,379	123,473,155	-
Depreciable assets, net of depreciation/amortization	99,459,332	116,764,149	216,223,481	66,805
TOTAL ASSETS	284,560,843	215,480,637	500,041,480	2,521,387
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	24,770,427	5,213,457	29,983,884	-
Deferred outflows related to OPEB	13,630,599	-	13,630,599	-
Deferred outflows related to refunding	-	1,528,822	1,528,822	-
TOTAL DEFERRED OUTFLOWS	38,401,026	6,742,279	45,143,305	-
LIABILITIES				
Accounts and retainage payable	10,164,997	4,016,197	14,181,194	86,274
Accrued liabilities	955,475	35,016	990,491	10,462
Unearned revenues	10,598,801	126,018	10,724,819	-
Due to others	172,254	3,135	175,389	-
Deposits due others	-	1,700,154	1,700,154	-
Accrued interest payable	427,004	303,495	730,499	-
Long term liabilities:				
Long-term debt due within on year				
Bonds, claims, leases, compensated absences	14,457,727	6,727,533	21,185,260	19,931
Long-term debt due in more than one year				
Bonds, claims, leases, compensated absences	75,774,945	66,982,807	142,757,752	20,734
Net pension liability	70,212,208	15,481,080	85,693,288	-
OPEB liability	52,440,372	-	52,440,372	-
TOTAL LIABILITIES	235,203,783	95,375,435	330,579,218	137,401
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	5,446,528	482,119	5,928,647	-
Deferred inflows related to OPEB	35,145,462	-	35,145,462	-
Deferred inflows related to leases	44,000	6,197,206	6,241,206	-
TOTAL DEFERRED INFLOWS	\$ 40,635,990	\$ 6,679,325	\$ 47,315,315	\$ -

(Continued)

PRIMARY GOVERNMENT

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNITS
NET POSITION				
Net investment in capital assets	\$ 107,715,230	\$ 114,125,602	\$ 221,840,832	\$ 35,232
Restricted for				
Debt service	23,330,464	6,066,989	29,397,453	-
Capital improvements	3,658,760	-	3,658,760	-
Public safety	4,005,015	-	4,005,015	62,161
Public works	12,874,349	-	12,874,349	-
Planning and urban development	219,984	-	219,984	-
Judicial	150,320	-	150,320	1,766,484
Revenue producing activity for airport	-	383,267	383,267	-
Passenger facility charges	-	1,078,414	1,078,414	-
Unrestricted (deficit)	<u>(104,832,026)</u>	<u>(1,486,116)</u>	<u>(106,318,142)</u>	<u>520,109</u>
TOTAL NET POSITION	<u>\$ 47,122,096</u>	<u>\$ 120,168,156</u>	<u>\$ 167,290,252</u>	<u>\$ 2,383,986</u>

(Concluded)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

STATEMENT OF ACTIVITIES
For the Year Ended April 30, 2023

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Governmental Activities:				
General government	\$ 20,477,703	\$ 10,841,709	\$ 1,513,576	\$ -
Public safety	35,883,795	326,950	2,425,633	-
Public works	18,176,709	104,175	-	6,669,446
Culture and recreation	6,967,061	600,038	513,180	-
Planning and urban development	2,732,208	417,654	1,683,684	-
Economic development and assistance	359,614	-	57,300	-
Interest on long-term debt	1,502,314	-	-	-
Total Governmental Activities	<u>86,099,404</u>	<u>12,290,526</u>	<u>6,193,373</u>	<u>6,669,446</u>
Business-Type Activities:				
Airport	7,279,782	3,254,848	397,833	6,253,268
Transit	5,922,922	396,828	644,231	337,860
Civic Center	4,884,977	1,248,309	-	-
Water	13,345,056	12,731,543	-	-
Sewer	12,000,452	7,127,815	-	-
Zoo	2,136,624	598,082	-	-
Total Business-Type Activities	<u>45,569,813</u>	<u>25,357,425</u>	<u>1,042,064</u>	<u>6,591,128</u>
Total Primary Government	<u>\$ 131,669,217</u>	<u>\$ 37,647,951</u>	<u>\$ 7,235,437</u>	<u>\$ 13,260,574</u>
Component units				
City Court	\$ 2,304,740	\$ 681,977		
City Marshal	1,431,009	248,058		
Total Component Units	<u>\$ 3,735,749</u>	<u>\$ 930,035</u>		

General revenues:

Ad valorem tax
Sales tax
Other taxes
Earnings on investments
Grants and contributions not restricted to a specific program
Miscellaneous
Transfers
Total general revenues and transfers
Changes in net position
Net position beginning
Prior period adjustment, implementation of GASB 87
Net position beginning, as restated
Net position ending

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement B

PRIMARY GOVERNMENT			
NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			
<i>Governmental</i>	<i>Business-Type</i>		COMPONENT
<i>Activities</i>	<i>Activities</i>	TOTAL	UNITS
\$ (8,122,418)	\$ -	\$ (8,122,418)	
(33,131,212)	-	(33,131,212)	
(11,403,088)	-	(11,403,088)	
(5,853,843)	-	(5,853,843)	
(630,870)	-	(630,870)	
(302,314)	-	(302,314)	
(1,502,314)	-	(1,502,314)	
<u>(60,946,059)</u>	<u>-</u>	<u>(60,946,059)</u>	
-	2,626,167	2,626,167	
-	(4,544,003)	(4,544,003)	
-	(3,636,668)	(3,636,668)	
-	(613,513)	(613,513)	
-	(4,872,637)	(4,872,637)	
-	(1,538,542)	(1,538,542)	
-	(12,579,196)	(12,579,196)	
<u>(60,946,059)</u>	<u>(12,579,196)</u>	<u>(73,525,255)</u>	
			\$ (1,622,763)
			<u>(1,182,951)</u>
			<u>(2,805,714)</u>
9,606,995	2,713,388	12,320,383	-
77,860,717	-	77,860,717	-
2,422,930	-	2,422,930	-
1,999,684	290,236	2,289,920	3,064
7,762,060	-	7,762,060	37,164
307,321	21,703	329,024	2,624,570
(12,829,551)	12,829,551	-	-
<u>87,130,156</u>	<u>15,854,878</u>	<u>102,985,034</u>	<u>2,664,798</u>
26,184,097	3,275,682	29,459,779	(140,916)
<u>20,937,999</u>	<u>116,892,474</u>	<u>137,830,473</u>	<u>2,533,211</u>
-	-	-	(8,309)
<u>20,937,999</u>	<u>116,892,474</u>	<u>137,830,473</u>	<u>2,524,902</u>
<u>\$ 47,122,096</u>	<u>\$ 120,168,156</u>	<u>\$ 167,290,252</u>	<u>\$ 2,383,986</u>

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**City of Monroe
Monroe, Louisiana**

BASIC FINANCIAL STATEMENTS:

FUND FINANCIAL STATEMENTS (FFS)

CITY OF MONROE
Monroe, Louisiana

Statement C

GOVERNMENTAL FUNDS
Balance Sheet
April 30, 2023

	CAPITAL PROJECTS					TOTAL
	GENERAL	AMERICAN RESCUE PLAN ACT	CAPITAL INFRASTRUCTURE	I-20 CORRIDOR IMPROVEMENTS	NONMAJOR GOVERNMENTAL	
ASSETS						
Cash and cash equivalents	\$ 7,416,692	\$ 13,273,399	\$ 17,251,701	\$ 14,293,588	\$ 44,555,657	\$ 96,791,037
Investments	1,511,884	-	-	-	5,122,990	6,634,874
Receivables, net	10,388,671	-	4,111,644	-	5,835,842	20,336,157
Lease receivable	44,000	-	-	-	-	44,000
Interfund receivables	5,042,002	-	-	-	1,589,447	6,631,449
Inventories	284,617	-	-	-	-	284,617
Prepaid items and other assets	795,691	-	-	-	348,184	1,143,875
TOTAL ASSETS	25,483,557	13,273,399	21,363,345	14,293,588	57,452,120	131,866,009
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
Accounts and retainage payable	2,189,600	2,561,423	2,896,772	353,011	1,963,617	9,964,423
Accrued liabilities	654,475	-	-	-	-	654,475
Interfund payables	2,934,600	-	684,572	-	4,606,706	8,225,878
Unearned revenue	25,155	10,565,597	-	-	8,049	10,598,801
Due to others	38,445	-	-	-	133,809	172,254
TOTAL LIABILITIES	5,842,275	13,127,020	3,581,344	353,011	6,712,181	29,615,831
DEFERRED INFLOW OF RESOURCES:						
Lease related	44,000	-	-	-	-	44,000
TOTAL DEFERRED INFLOW OF RESOURCES	44,000	-	-	-	-	44,000
FUND BALANCES:						
Nonspendable						
Prepaid items and other assets	795,691	-	-	-	348,184	1,143,875
Inventories	284,617	-	-	-	-	284,617
Spendable						
Restricted	-	146,379	17,782,001	13,940,577	43,672,764	75,541,721
Committed	-	-	-	-	2,927,630	2,927,630
Assigned	-	-	-	-	4,723,186	4,723,186
Unassigned (deficit)	18,516,974	-	-	-	(931,825)	17,585,149
TOTAL FUND BALANCES	19,597,282	146,379	17,782,001	13,940,577	50,739,939	102,206,178
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES	\$ 25,483,557	\$ 13,273,399	\$ 21,363,345	\$ 14,293,588	\$ 57,452,120	\$ 131,866,009

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement D

Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
April 30, 2023

Total fund balances - governmental funds		\$ 102,206,178
<p>The cost of capital assets (land, buildings, furniture and equipment and infrastructure) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the City as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.</p>		
Costs of capital assets - land and construction in progress	\$ 57,568,776	
Costs of capital assets - depreciable/amortizable assets	311,630,356	
Depreciation/amortization expense to date	<u>(213,610,951)</u>	
		155,588,181
<p>Some revenues were collected more than sixty days after year-end and, therefore, are not available soon enough to pay for current-period expenditures.</p>		
Receivable - Sales tax increment - I-20 Corridor	440,874	
Receivable - Sales tax increment - Tower Drive	<u>89,698</u>	
		530,572
<p>Deferred outflows of resources are not available to pay current period expenditures and therefore are not reported in the governmental funds.</p>		
Deferred outflows related to pensions		24,770,427
Deferred outflows related to OPEB		13,630,599
<p>Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.</p>		
Balances at April 30, 2023 are:		
Accrued interest payable		(427,004)
Bonds payable	(69,153,240)	
Bond premium	(49,516)	
Claims and judgments payable	(6,805,002)	
Notes payable	(3,562,919)	
Leases payable	(3,926,045)	
Compensated absences payable	(6,657,263)	
Other post employment benefits	(52,440,372)	
Net pension obligation	<u>(70,212,208)</u>	
		(212,806,565)
<p>Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the governmental funds.</p>		
Deferred inflows related to pensions		(5,446,528)
Deferred inflows related to OPEB		(35,145,462)
<p>Internal service funds are used by management to account for the provision of repair and maintenance services and motor fuels to various City departments. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.</p>		
Cash and cash equivalents	5,388,775	
Receivables, net	229,801	
Inventories	57,037	
Capital assets cost	\$ 3,827,780	
Less accumulated depreciation/amortization	(2,342,853)	
Total capital assets, net	1,484,927	
Accounts payable, accrued expenses and lease payables	<u>(2,938,842)</u>	
		<u>4,221,698</u>
Total net position - governmental activities		<u>\$ 47,122,096</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement E

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended April 30, 2023

	CAPITAL PROJECTS					TOTAL
	GENERAL	AMERICAN RESCUE PLAN ACT	CAPITAL INFRASTRUCTURE	I-20 CORRIDOR IMPROVEMENTS	NONMAJOR GOVERNMENTAL	
REVENUES						
Local sources:						
Taxes:						
Ad valorem	\$ 7,790,456	\$ -	\$ -	\$ -	\$ 1,816,539	\$ 9,606,995
Sales	43,323,288	-	18,813,045	-	15,724,384	77,860,717
Other taxes, penalties and interest	2,422,930	-	-	-	-	2,422,930
Licenses, permits and assessments	3,351,306	-	-	-	-	3,351,306
Intergovernmental revenues	3,873,679	7,762,060	3,422,563	-	5,625,827	20,684,129
Fees, charges and commissions for services	7,415,532	-	-	8,000	832,711	8,256,243
Fines and forfeitures	491,106	-	-	-	29,161	520,267
Use of money and property	439,640	146,379	611,379	331,810	490,455	2,019,663
Miscellaneous revenues	64,235	-	-	-	234,381	298,616
Total revenues	69,172,172	7,908,439	22,846,987	339,810	24,753,458	125,020,866
EXPENDITURES						
Current:						
General government						
Legislative	613,553	-	-	-	-	613,553
Judicial	2,651,506	-	-	-	-	2,651,506
Executive	1,285,760	-	1,434,426	-	-	2,720,186
Financial administration	13,423,519	-	-	115,937	543,169	14,082,625
Other general government	950,030	-	-	-	77,013	1,027,043
Public Safety						
Police	12,947,110	-	-	-	5,164,201	18,111,311
Fire	13,764,255	-	-	-	5,073,403	18,837,658
Public Works	12,243,439	-	148,175	-	48,126	12,439,740
Culture and recreation	6,444,485	-	-	-	556,841	7,001,326
Planning and urban development	1,007,482	-	-	-	1,782,687	2,790,169
Economic development and assistance	-	-	-	-	457,860	457,860
Capital outlay	3,992,777	8,235,363	12,848,551	3,973,420	7,468,413	36,518,524
Debt service:						
Principal retirement	1,006,130	-	4,421	-	8,368,985	9,379,536
Interest and bank charges	101,870	-	478	-	1,314,079	1,416,427
Bond issuance costs	-	-	-	-	246,484	246,484
Total expenditures	70,431,916	8,235,363	14,436,051	4,089,357	31,101,261	128,293,948
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,259,744)	(326,924)	8,410,936	(3,749,547)	(6,347,803)	(3,273,082)
OTHER FINANCING SOURCES (USES)						
Transfers in	3,829,019	473,303	3,452,289	-	20,996,250	28,750,861
Transfers out	(5,909,373)	-	(18,244,669)	-	(15,562,083)	(39,716,125)
Bond proceeds	-	-	-	-	12,000,000	12,000,000
Sale of assets	600	-	-	7,906	-	8,506
Lease proceeds	3,518,471	-	9,033	-	17,259	3,544,763
TOTAL OTHER FINANCING SOURCES (USES)	1,438,717	473,303	(14,783,347)	7,906	17,451,426	4,588,005
NET CHANGE IN FUND BALANCES	178,973	146,379	(6,372,411)	(3,741,641)	11,103,623	1,314,923
FUND BALANCES - BEGINNING	19,418,309	-	24,154,412	17,682,218	39,636,316	100,891,255
FUND BALANCES - ENDING	\$ 19,597,282	\$ 146,379	\$ 17,782,001	\$ 13,940,577	\$ 50,739,939	\$ 102,206,178

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement F

Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended April 30, 2023

Total net change in fund balances - governmental funds \$ 1,314,923

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period:

Capital outlays	\$ 37,072,509	
Depreciation/amortization	(11,094,778)	
		25,977,731

The net effect of various miscellaneous transactions involving capital assets, such as sales, trade-ins and transfers:

Basis of capital assets sold and traded in		(1,576,079)
--	--	-------------

Some revenues in the statement of activities do not provide current financial resources and are not reported as revenues in the governmental funds; whereas other revenues may be reported in prior periods statement of activities but are reported as current years financial resources in the governmental funds.

Capital Infrastructure		
Sales tax increment - I-20 Corridor	72,580	
Sales tax increment - Tower Drive	(35,884)	
		36,696

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Issuance of bonds	(12,000,000)	
Leases issued	(4,407,047)	
Amortization of bond premium	32,652	
Bonds principal payments	7,382,040	
Notes payable	613,413	
Lease principal payments	1,385,632	
		(6,993,310)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued interest payable	(97,938)	
Claims and judgments payable	(21,933)	
Accrued vacation and sick pay	(112,150)	
		(232,021)

The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the governmental funds are the amounts actually paid.

531,788

Other post-employment benefits are reported in the governmental funds as expenditures when paid. The unfunded annual contribution is reported in the Statement of Activities as it accrues.

5,179,559

Internal Service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the Internal Service funds is reported with governmental activities.

1,944,810

Total net change in net position - governmental activities.		\$ 26,184,097
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THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement G

PROPRIETARY FUNDS
Statement of Fund Net Position
April 30, 2023

	BUSINESS - TYPE ACTIVITIES - ENTERPRISE FUNDS					GOVERNMENTAL
	Major Funds					ACTIVITIES -
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NONMAJOR	TOTAL ENTERPRISE	INTERNAL SERVICE FUNDS
ASSETS						
Current Assets:						
Cash and cash equivalents	\$ 327,755	\$ 4,094,112	\$ 3,349,521	\$ 12,300	\$ 7,783,688	\$ 5,388,775
Restricted assets						
Cash and cash equivalents	1,722,513	2,594,340	5,028,551	-	9,345,404	-
Receivables, net	875,003	1,896,672	1,268,824	122,308	4,162,807	229,801
Interfund receivables	1,065,768	4,231,892	-	500,000	5,797,660	-
Leases receivable	1,193,306	-	-	-	1,193,306	-
Inventories	-	651,273	35,314	184,636	871,223	57,037
Prepaid expenses and other assets	22,825	1,460	-	519,486	543,771	-
Total Current Assets	<u>5,207,170</u>	<u>13,469,749</u>	<u>9,682,210</u>	<u>1,338,730</u>	<u>29,697,859</u>	<u>5,675,613</u>
Noncurrent Assets:						
Leases receivable	5,003,900	-	-	-	5,003,900	-
Capital Assets						
Land and construction in progress	23,054,858	36,446,433	5,029,217	1,328,871	65,859,379	45,000
Depreciable assets, net of depreciation/ amortization	43,553,893	18,189,153	50,834,264	4,186,839	116,764,149	1,439,927
Total Noncurrent Assets	<u>71,612,651</u>	<u>54,635,586</u>	<u>55,863,481</u>	<u>5,515,710</u>	<u>187,627,428</u>	<u>1,484,927</u>
TOTAL ASSETS	<u>76,819,821</u>	<u>68,105,335</u>	<u>65,545,691</u>	<u>6,854,440</u>	<u>217,325,287</u>	<u>7,160,540</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows related to pensions	684,397	2,009,195	907,092	1,612,773	5,213,457	-
Deferred outflows related to refunding	1,410,557	118,265	-	-	1,528,822	-
TOTAL DEFERRED OUTFLOWS	<u>2,094,954</u>	<u>2,127,460</u>	<u>907,092</u>	<u>1,612,773</u>	<u>6,742,279</u>	<u>-</u>
LIABILITIES						
Current Liabilities:						
Accounts and retainage payables	808,366	2,166,830	585,625	455,376	4,016,197	200,574
Accrued liabilities	-	35,016	-	-	35,016	301,000
Unearned revenue	-	-	-	126,018	126,018	-
Interfund payables	1,759,889	-	84,761	-	1,844,650	2,358,581
Due to others	3,135	-	-	-	3,135	-
Customer deposits, net	-	1,686,082	11,572	2,500	1,700,154	-
Accrued interest	119,676	7,428	176,391	-	303,495	-
Current portion of long term debt	584,320	1,384,581	4,493,485	265,147	6,727,533	33,198
Total Current Liabilities	<u>3,275,366</u>	<u>5,279,937</u>	<u>5,351,834</u>	<u>849,041</u>	<u>14,756,198</u>	<u>2,893,353</u>
Noncurrent Liabilities:						
Compensated absences	58,961	197,444	68,880	207,168	532,453	-
Leases payable	62,399	174,311	78,565	27,167	342,442	45,489
Revenue bonds, notes payable, net	12,299,366	33,858,344	19,950,202	-	66,107,912	-
Net pension liability	1,758,859	5,819,844	2,760,429	5,141,948	15,481,080	-
Total Noncurrent Liabilities	<u>14,179,585</u>	<u>40,049,943</u>	<u>22,858,076</u>	<u>5,376,283</u>	<u>82,463,887</u>	<u>45,489</u>
TOTAL LIABILITIES	<u>17,454,971</u>	<u>45,329,880</u>	<u>28,209,910</u>	<u>6,225,324</u>	<u>97,220,085</u>	<u>2,938,842</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to leases	6,197,206	-	-	-	6,197,206	-
Deferred inflows related to pensions	151,112	146,842	66,295	117,870	482,119	-
TOTAL DEFERRED INFLOWS	<u>6,348,318</u>	<u>146,842</u>	<u>66,295</u>	<u>117,870</u>	<u>6,679,325</u>	<u>-</u>
NET POSITION						
Net investment in capital assets	59,482,646	17,690,183	31,483,544	5,469,229	114,125,602	1,406,240
Restricted						
Debt service	227,468	987,361	4,852,160	-	6,066,989	-
Revenue producing activity for airport	383,267	-	-	-	383,267	-
Passenger facility charges	1,078,414	-	-	-	1,078,414	-
Unrestricted (Deficit)	(6,060,309)	6,078,529	1,840,874	(3,345,210)	(1,486,116)	2,815,458
TOTAL NET POSITION	<u>\$ 55,111,486</u>	<u>\$ 24,756,073</u>	<u>\$ 38,176,578</u>	<u>\$ 2,124,019</u>	<u>\$ 120,168,156</u>	<u>\$ 4,221,698</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement H

PROPRIETARY FUNDS
Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended April 30, 2023

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS					GOVERNMENTAL
	Major Funds					ACTIVITIES
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NONMAJOR	TOTAL ENTERPRISE	INTERNAL SERVICE FUNDS
OPERATING REVENUES						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,773,692
Rents and fees	2,465,027	-	-	1,057,902	3,522,929	-
Fares	-	-	-	348,870	348,870	-
Passenger facility fee	399,240	-	-	-	399,240	-
Advertising	7,800	-	-	27,060	34,860	-
Admissions	-	-	-	334,802	334,802	-
Concessions and rides	-	-	-	439,560	439,560	-
Water sales	-	12,731,543	-	-	12,731,543	-
Sewerage fees	-	-	7,127,815	-	7,127,815	-
Other operating revenue	170,994	615	-	35,575	207,184	-
Air Industrial Park rent	211,787	-	-	-	211,787	-
Total operating revenues	<u>3,254,848</u>	<u>12,732,158</u>	<u>7,127,815</u>	<u>2,243,769</u>	<u>25,358,590</u>	<u>11,773,692</u>
OPERATING EXPENSES						
Benefits paid to participants	-	-	-	-	-	8,946,063
Salaries, wages, and benefits	1,707,458	4,592,681	2,581,334	5,587,016	14,468,489	917,479
Materials, repairs and supplies	717,082	2,697,174	2,020,443	2,082,474	7,517,173	9,514
Utilities and communications	481,843	1,064,714	1,096,749	1,241,480	3,884,786	57,840
Shop expenses	-	-	-	-	-	353,379
Insurance	55,253	-	-	937,608	992,861	-
Promoter's expenses	6,000	-	-	208,197	214,197	-
Other operating expenses	513,101	1,212,630	831,681	1,371,160	3,928,572	15,824
Depreciation and amortization	3,212,626	2,427,821	5,019,660	1,514,876	12,174,983	118,219
Total operating expenses	<u>6,693,363</u>	<u>11,995,020</u>	<u>11,549,867</u>	<u>12,942,811</u>	<u>43,181,061</u>	<u>10,418,318</u>
OPERATING INCOME (Loss)	<u>(3,438,515)</u>	<u>737,138</u>	<u>(4,422,052)</u>	<u>(10,699,042)</u>	<u>(17,822,471)</u>	<u>1,355,374</u>
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental grants	6,651,101	-	-	982,091	7,633,192	-
Gain (loss) on sale of assets	55,500	(22,179)	(12,783)	-	20,538	-
Interest income	150,666	130,858	3,455	5,257	290,236	2,428
Property taxes	456,298	-	-	2,257,090	2,713,388	-
Interest expense	(586,419)	(1,350,036)	(450,585)	(1,712)	(2,388,752)	(4,146)
Total nonoperating revenues (expenses)	<u>6,727,146</u>	<u>(1,241,357)</u>	<u>(459,913)</u>	<u>3,242,726</u>	<u>8,268,602</u>	<u>(1,718)</u>
Income(Loss) before capital contributions and transfers	<u>3,288,631</u>	<u>(504,219)</u>	<u>(4,881,965)</u>	<u>(7,456,316)</u>	<u>(9,553,869)</u>	<u>1,353,656</u>
CAPITAL CONTRIBUTIONS AND TRANSFERS						
Capital contributions	-	-	1,576,079	879,362	2,455,441	-
Transfers in	-	381,327	4,728,146	5,737,940	10,847,413	591,154
Transfers out	-	(473,303)	-	-	(473,303)	-
Total Capital Contributions and Transfers	<u>-</u>	<u>(91,976)</u>	<u>6,304,225</u>	<u>6,617,302</u>	<u>12,829,551</u>	<u>591,154</u>
CHANGE IN NET POSITION	<u>3,288,631</u>	<u>(596,195)</u>	<u>1,422,260</u>	<u>(839,014)</u>	<u>3,275,682</u>	<u>1,944,810</u>
NET POSITION (Deficit) - BEGINNING	<u>51,822,855</u>	<u>25,352,268</u>	<u>36,754,318</u>	<u>2,963,033</u>	<u>116,892,474</u>	<u>2,276,888</u>
NET POSITION (Deficit) - ENDING	<u>\$ 55,111,486</u>	<u>\$ 24,756,073</u>	<u>\$ 38,176,578</u>	<u>\$ 2,124,019</u>	<u>\$ 120,168,156</u>	<u>\$ 4,221,698</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement I

PROPRIETARY FUNDS
Statement of Cash Flows
For the Year Ended April 30, 2023

GOVERNMENTAL

	<i>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</i>					<i>ACTIVITIES</i>
	<i>Major Funds</i>					INTERNAL SERVICE FUNDS
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NON-MAJOR	TOTAL ENTERPRISE	
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	\$ 3,382,937	\$ 12,935,809	\$ 7,123,073	\$ 2,367,782	\$ 25,809,601	\$ -
Receipts from interfund services provided	-	-	-	-	-	13,352,275
Benefit payments to participants	-	-	-	-	-	(7,903,391)
Payments to suppliers for goods and services	(3,452,290)	(7,118,517)	(3,733,735)	(5,083,076)	(19,387,618)	(467,857)
Payments to employees for services and benefits	(1,912,326)	(4,952,900)	(2,671,198)	(6,082,553)	(15,618,977)	(917,479)
Net cash provided (used) for operating activities	<u>(1,981,679)</u>	<u>864,392</u>	<u>718,140</u>	<u>(8,797,847)</u>	<u>(9,196,994)</u>	<u>4,063,548</u>
CASH FLOWS (USES) FROM NONCAPITAL FINANCING ACTIVITIES:						
Operating grants	397,833	-	-	1,682,237	2,080,070	-
Property taxes	454,145	-	-	2,246,386	2,700,531	-
Transfers ins (outs)	(617,092)	(3,822,740)	1,558,036	5,296,059	2,414,263	591,154
Net cash provided (used) for noncapital financing activities	<u>234,886</u>	<u>(3,822,740)</u>	<u>1,558,036</u>	<u>9,224,682</u>	<u>7,194,864</u>	<u>591,154</u>
CASH FLOWS (USES) FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Capital grants	9,365,605	-	-	-	9,365,605	-
Acquisition of capital assets	(6,535,906)	(13,754,769)	(914,801)	(413,572)	(21,619,048)	-
Principal paid on debt	(513,424)	(1,236,302)	(4,137,296)	(16,808)	(5,903,830)	(31,808)
Interest paid on debt	(502,009)	(2,087,865)	(481,219)	(1,712)	(3,072,805)	(4,146)
Net cash provided (used) for capital and related financing activities	<u>1,814,266</u>	<u>(17,078,936)</u>	<u>(5,533,316)</u>	<u>(432,092)</u>	<u>(21,230,078)</u>	<u>(35,954)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Earnings on investments	150,666	130,858	3,455	5,257	290,236	2,428
Net cash provided (used) for investing activities	<u>150,666</u>	<u>130,858</u>	<u>3,455</u>	<u>5,257</u>	<u>290,236</u>	<u>2,428</u>
Net increase (decrease) in cash and cash equivalents	218,139	(19,906,426)	(3,253,685)	-	(22,941,972)	4,621,176
CASH AND CASH EQUIVALENTS - BEGINNING	1,832,129	26,594,878	11,631,757	12,300	40,071,064	767,599
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 2,050,268</u>	<u>\$ 6,688,452</u>	<u>\$ 8,378,072</u>	<u>\$ 12,300</u>	<u>\$ 17,129,092</u>	<u>\$ 5,388,775</u>
Reconciliation to balance sheet						
Cash	\$ 327,755	\$ 4,094,112	\$ 3,349,521	\$ 12,300	\$ 7,783,688	\$ 5,388,775
Restricted assets - cash	1,722,513	2,594,340	5,028,551	-	9,345,404	-
	<u>\$ 2,050,268</u>	<u>\$ 6,688,452</u>	<u>\$ 8,378,072</u>	<u>\$ 12,300</u>	<u>\$ 17,129,092</u>	<u>\$ 5,388,775</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating income (loss)	\$ (3,438,515)	\$ 737,138	\$ (4,422,052)	\$ (10,699,042)	\$ (17,822,471)	\$ 1,355,374
Adjustments to reconcile operating income to net cash provided (used) for operating activities:						
Depreciation	3,212,626	2,427,821	5,019,660	1,514,876	12,174,983	118,219
Pension expense related to change in net pension liability	(216,772)	(344,403)	(22,548)	193,931	(389,792)	-
(Increase) decrease in accounts receivable	128,089	137,485	(15,860)	(1,205)	248,509	(229,801)
(Increase) decrease in interfund receivable	-	-	-	-	-	1,808,384
(Increase) decrease in inventories	-	(267,900)	17,387	(15,248)	(265,761)	(17,461)
(Increase) decrease in prepaid expenses and other assets	4,000	10	-	(80,529)	(76,519)	-
Increase (decrease) in accounts payable	(1,683,011)	(1,876,109)	197,751	134,620	(3,226,749)	(5,398)
Increase (decrease) in accrued liabilities	-	(44,899)	-	-	(44,899)	(315,000)
Increase (decrease) in unearned revenue	-	-	-	125,218	125,218	-
Increase (decrease) in interfund payable	-	-	-	-	-	1,349,231
Increase (decrease) in customer deposits	-	66,166	11,118	-	77,284	-
Increase (decrease) in compensated absences	11,904	29,083	(67,316)	29,532	3,203	-
Net cash provided (used) by operating activities	<u>\$ (1,981,679)</u>	<u>\$ 864,392</u>	<u>\$ 718,140</u>	<u>\$ (8,797,847)</u>	<u>\$ (9,196,994)</u>	<u>\$ 4,063,548</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement J

FIDUCIARY FUNDS
Statement of Fiduciary Net Position
April 30, 2023

	PENSION TRUST FUNDS	CUSTODIAL FUNDS
ASSETS		
Cash and cash equivalents	\$ 96,234	\$ 24,554,661
Receivables	-	19,683,844
	96,234	44,238,505
LIABILITIES		
Accounts payable	-	549
Due to local governments	-	43,946,202
	-	43,946,751
NET POSITION		
Restricted for:		
Retirement benefits	96,234	-
Evidence return	-	279,726
Bid bond return	-	12,028
	\$ 96,234	\$ 291,754

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement K

FIDUCIARY FUNDS
Statement of Changes in Fiduciary Net Position
For the Year Ended April 30, 2023

	PENSION TRUST FUNDS	CUSTODIAL FUNDS
ADDITIONS		
Contributions:		
Seized evidence	\$ -	\$ 17,809
Vendor sales tax	-	240,080,327
Total contributions	-	240,098,136
Investment earnings:		
Interest	116	146,109
Less investment expense	(797)	(29,755)
Net investment earnings	(681)	116,354
Total additions	(681)	240,214,490
DEDUCTIONS		
Benefits	4,973	-
Return of bid bond	-	1,050
Distribution to government agencies	-	240,196,798
Total deductions	4,973	240,197,848
Net increase (decrease) in fiduciary net position	(5,654)	16,642
Net Position, beginning	101,888	275,112
Net Position, ending	\$ 96,234	\$ 291,754

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement L

Discretely Presented Component Units
Combining Balance Sheet
April 30, 2023

	CITY COURT OF MONROE	MONROE CITY MARSHAL	TOTAL
ASSETS			
Cash and cash equivalents	\$ 2,315,014	\$ 79,371	\$ 2,394,385
Investments	-	3,820	3,820
Court Costs Receivable	-	37,340	37,340
Due from other governments	19,405	-	19,405
Prepaid items and other assets	21,917	1,193	23,110
TOTAL ASSETS	2,356,336	121,724	2,478,060
LIABILITIES AND FUND BALANCES			
LIABILITIES:			
Accounts payable	74,007	23,958	97,965
Accrued liabilities	-	10,462	10,462
Due to other governments	-	11,787	11,787
TOTAL LIABILITIES	74,007	46,207	120,214
FUND BALANCES:			
Nonspendable			
Prepaid items and other assets	21,917	1,193	23,110
Spendable			
Restricted	1,766,484	62,161	1,828,645
Unassigned (deficit)	493,928	12,163	506,091
TOTAL FUND BALANCES	2,282,329	75,517	2,357,846
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,356,336	\$ 121,724	\$ 2,478,060

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement M

**Reconciliation of the Discretely Presented Component Units
Balance Sheet to the Statement of Net Position
April 30, 2023**

	CITY COURT of MONROE	MONROE CITY MARSHAL	TOTAL
Total fund balances -discretely presented component units	\$ 2,282,329	\$ 75,517	\$ 2,357,846
Capital assets net of accumulated depreciation/amortization are not financial resources and are not reported in the funds.			
Governmental Capital Assets	575,046	166,233	741,279
Less: Accumulated Depreciation	(544,075)	(161,972)	(706,047)
Lease Asset	-	59,823	59,823
Less: Accumulated Amortization	-	(28,250)	(28,250)
	30,971	35,834	66,805
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in governmental funds.			
Lease Liability	-	(40,665)	(40,665)
Total net position - discretely presented component units	\$ 2,344,271	\$ 70,686	\$ 2,383,986

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement N

Discretely Presented Component Units
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended April 30, 2023

	CITY COURT OF MONROE	MONROE CITY MARSHAL	TOTAL
PROGRAM REVENUES			
Fees, charges, and court costs			
Court costs	\$ 77,463	\$ 208,728	\$ 286,191
Civil fees	499,907	-	499,907
Agency fees	5,671	-	5,671
Probation fees	71,865	-	71,865
Reinstatement fees	3,675	-	3,675
Other charges for services	23,396	39,330	62,726
Total program revenues	681,977	248,058	930,035
GENERAL REVENUES			
Investment earnings	3,064	-	3,064
Grant income - State	37,164	-	37,164
Intergovernmental - City of Monroe	1,441,653	1,182,917	2,624,570
Total general revenues	1,481,881	1,182,917	2,664,798
 Total revenues	 2,163,858	 1,430,975	 3,594,833
EXPENDITURES			
Personal services	1,474,512	1,189,611	2,664,123
Operating services	717,170	163,172	880,342
Materials and supplies	18,266	43,170	61,436
Travel and other	60,350	5,576	65,926
Capital Outlay	10,351	-	10,351
Principal	-	20,108	20,108
Interest	-	5,254	5,254
Total expenditures	2,280,649	1,426,891	3,707,540
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(116,791)	4,084	(112,707)
 NET CHANGE IN FUND BALANCES	 (116,791)	 4,084	 (112,707)
FUND BALANCES - BEGINNING	2,399,120	71,433	2,470,553
FUND BALANCES - ENDING	\$ 2,282,329	\$ 75,517	\$ 2,357,846

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement O

**Reconciliation of the Discretely Presented Component Units
Revenues, Expenditures and Changes in Fund Balance
To the Statement of Activities
April 30, 2023**

	CITY COURT of MONROE	MONROE CITY MARSHAL	TOTAL
Net change in fund balances -discretely presented component units	\$ (116,791)	\$ 4,084	\$ (112,707)
The change in net position reported for discretely presented component units in the statement of activities is different because:			
<p style="margin-left: 40px;">Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation or amortization expense.</p>			
Capitalized Asset Additions	-	-	-
Depreciation Expense	(24,091)	(4,285)	(28,376)
Amortization Expense	-	(19,941)	(19,941)
The issuance of long-term debt (leases, bonds) provides current financial resources to governmental funds, but the repayment reduces long-term liabilities in the statement of net position.			
Lease payments	-	20,108	20,108
Change in net position - discretely presented component units	\$ (140,882)	\$ (34)	\$ (140,916)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

NOTES TO THE FINANCIAL STATEMENTS

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DIVIDER

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

<u>INDEX</u>	<u>Page</u>
NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	52
A. FINANCIAL REPORTING ENTITY	52
B. BASIS OF PRESENTATION	
Government-wide Financial Statements	54
Fund Financial Statements	55
C. BASIS OF ACCOUNTING AND MEASUREMENT FOCUS	
Government-wide Financial Statements	57
Fund Financial Statements	57
D. BUDGET PRACTICES	59
E. ASSETS, DEFERRED OUTFLOWS, LIABILITIES, DEFERRED INFLOWS AND FUND EQUITY	60
F. INTERFUND ACTIVITIES	67
G. ACCOUNTING ESTIMATES	67
H. DEDICATED REVENUES	67
I. PROPERTY TAXES	68
NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY	70
NOTE 3 - CASH AND CASH EQUIVALENTS	71
NOTE 4 - INVESTMENTS	72
NOTE 5 - RECEIVABLES	73
NOTE 6 - CHANGES IN CAPITAL ASSETS	74
NOTE 7 - ACCRUED LIABILITIES	76
NOTE 8 - ELECTRICAL SYSTEM OPERATING AGREEMENT	76
NOTE 9 - PENSION AND RETIREMENT PLANS	76
NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS	87
NOTE 11 - LEASES	90
NOTE 12 - NOTES PAYABLE	94
NOTE 13 - LONG-TERM OBLIGATIONS	94
NOTE 14 - PLEDGED REVENUES	98
NOTE 15 - INTERFUND RECEIVABLES AND PAYABLES	100
NOTE 16 - INTERFUND TRANSFERS	100
NOTE 17 - COMMITMENTS, LITIGATION AND CONTINGENCIES	101
NOTE 18 - ON-BEHALF PAYMENTS	102
NOTE 19 - RISK FINANCING ACTIVITIES	102
NOTE 20 - SALES TAX COLLECTIONS REMITTED TO OTHER TAXING AUTHORITIES (CASH BASIS)	103
NOTE 21 - NONSPENDABLE, RESTRICTED, COMMITTED AND ASSIGNED FUND BALANCES	104
NOTE 22 - PASSENGER FACILITY CHARGE – MONROE REGIONAL AIRPORT	106
NOTE 23 - NEW GASB STANDARDS	107
NOTE 24 - TAX ABATEMENTS	107
NOTE 25 - CHANGE IN PRESENTATION	108

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Monroe, Louisiana (the City) operates under a Home Rule Charter approved by the voters in 1979. This charter provides for an executive branch of government headed by a mayor and a legislative branch of government consisting of five council members. The City's combined balance sheet includes the accounts of all City operations. The City's major operations include police and fire protection, garbage and trash collection, economic development, parks and recreation, other cultural activities, and general administration services. In addition, the City owns and operates six significant enterprise activities: airport, water distribution, sanitary sewerage systems, mass transit system, civic center, and gardens and zoo.

The Governmental Accounting Standards Board (GASB) promulgates generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local government entities. The GASB has issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local government. The financial reporting practices of the City comply with the financial reporting standards established by the GASB.

A. FINANCIAL REPORTING ENTITY

As the governing authority of the City, for reporting purposes, the City of Monroe is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (the City), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which 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 or incomplete.

GASB Statements establish criteria for determining the governmental reporting entity and component units that should be considered part of the City of Monroe for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which include:

1. Appointing a voting majority of an organization's governing body, and:
 - a. The ability of the City to impose its will on that organization and/or;
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the City.
2. Organizations that are fiscally dependent on the City and there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the City.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the City has determined that the following component units should be considered as part of the City reporting entity.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Discretely Presented Component Units

City Court of Monroe - The City Court of Monroe is a legally separate entity. The City appoints none of the governing board (Judges) of the court. Judges of the court are independently elected officials. The City Council can, to a limited degree, impose its will on the court through City Council ordinances. Also, the City provides office space, court facilities and some furnishings, and compensation to the court. The City provides 82% of the City Court operating expenses. The court functions entirely within the City of Monroe, and it enforces and processes traffic citations issued by the City. The court pays the City for citation collections, net of the court's fees and expenses.

The City Court of Monroe issues an annual financial report that includes financial statements and required supplementary information. The report may be obtained by contacting Judge Tammy Lee, Judge Jefferson Joyce, or Judge Aisha Clark at (318) 329-2580.

Monroe City Marshal - The Monroe City Marshal's office is a legally separate entity. The City does not appoint the governing board (Marshal) of the marshal's office. The City Marshal is an independently elected official. Although the City cannot impose its will on the City Marshal, it does provide a substantial portion of his compensation, facilities, and furnishings. Although the City Marshal functions entirely within the City of Monroe, he provides no direct service to the City, but is rather an officer of the City Court.

The Monroe City Marshal's office issues an annual financial report that includes financial statements and required supplementary information. The report may be obtained by contacting Marshal Robert Cherry, Jr. at (318) 329-2585.

Based on criteria 3 above, management of the City considers these two component units to be financially integrated with the City and meet the "misleading to exclude" criterion of GASB Statement No. 61. Accordingly, management believes the two component units are significant enough that if the information was omitted it would make these statements misleading.

Blended Component Units

Economic Development - Two not-for-profit entities perform administrative functions for the City's incremental sales tax economic development districts. These entities are the Tower Drive Economic Development Corporation and the Garrett Road Economic Development Corporation.

There are also two other special districts within the City - The Downtown Economic Development District and the Southside Economic Development District. These two districts are charged with planning and delivery of public improvements, facilities, and services in their respective districts.

For financial reporting purposes, all of these entities are considered an integral part of the City. This decision is due to the City keeping the books and records for these entities, the City as a whole reaping the benefits from the use of the proceeds of the incremental tax bonds issued by the not-for-profits, and that the districts and the separate not-for-profits are ministerial and structural in nature, as disbursement of funds is subject to the control of the City through the plan of government. As such, they are presented as separate Special Revenue, Debt Service, and Capital Project funds within those

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

categories of the City's general-purpose financial statements.

Other Potential Component Units

Included in the evaluation of potential component units of the City of Monroe were the Monroe City School Board, the Ouachita Council of Governments, the Monroe Housing Authority, the City of Monroe Employees Credit Union, the Monroe/West Monroe Public Trust Financing Authority, and the Ouachita Parish Homeland Security and Emergency Preparedness Agency. None of these entities were determined to be component units of the City of Monroe reporting entity.

B. BASIS OF PRESENTATION

The City's basic financial statements consist of the government-wide statements on all of the non-fiduciary activities of the primary government and its component units and the fund financial statements. The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

GOVERNMENT-WIDE FINANCIAL STATEMENTS:

The government-wide financial statements include the statement of net position and the statement of activities for all non-fiduciary activities of the primary government and the total for its component units. As a general rule, the effect of interfund activity has been removed from these statements. Exceptions to the general rule are payments between the enterprise funds to other various functions of government for charges such as sewer fees and contributions between the primary government and its component units which are reported as external transactions. The government-wide presentation focuses primarily on the sustainability of the City as an entity and the change in aggregate financial position resulting from the activities of the fiscal period.

Governmental Activities represent programs which normally are supported by taxes and intergovernmental revenues.

Business-Type Activities are financed in whole or in part by fees charged to external parties for goods and services.

The primary government is reported separately from the legally separate component units as detailed in section (A) of this note.

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. Indirect costs are not allocated by function for financial reporting in this statement; however, certain indirect costs have been directly allocated as administrative fees to grants and special fund programs. 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. This includes internally dedicated resources such as a restricted property tax.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

FUND FINANCIAL STATEMENTS:

The City uses funds, both major and non-major, to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, deferred outflows/inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate.

Emphasis of fund reporting is on the major fund level in either the governmental or business-type categories. Non-major funds (by category) or fund type are summarized into a single column in the basic financial statements.

Funds are classified into three categories; governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types". Governmental funds are used to account for a government's general activities, where the focus of attention is on the provision of services to the public as opposed to proprietary funds where the focus of attention is on recovering the cost of providing services to the public or other agencies through service charges or user fees. Fiduciary funds are used to account for assets held for others. The City's current operations require the use of the governmental, proprietary, and fiduciary fund categories. The fund types used by the City are described as follows:

Governmental Funds:

Special Revenue Funds - These funds are used to account for the proceeds of specific revenue sources (other than capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - These 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 - These funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities, improvements and other major projects, other than those financed by proprietary funds.

The City reports the following major governmental funds:

The General fund accounts for all financial resources of the City except for those required to be accounted for in another fund. This is the general operating fund of the City.

The American Rescue Plan Act fund accounts for grant funding from the Coronavirus State Local Fiscal Recovery Fund authorized by American Rescue Plan Act of 2021 used for capital projects.

The Capital Infrastructure fund accounts for the collection of a 1% sales tax to be used for various infrastructure projects as recommended by the Capital Infrastructure Commission, established after

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

the tax renewal of 2004. The tax can be used to pay debt incurred for long-term projects. The tax call requires that 25% of the collections be dedicated to actual street maintenance.

The I-20 Corridor Improvements fund accounts for the infrastructure improvement projects within the defined I-20 District that are funded from the issuance of incremental sales tax bonds.

Proprietary Funds:

Enterprise Funds - These funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) 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.

The City reports the following major enterprise funds:

The Monroe Regional Airport fund accounts for the operations of the Monroe Regional Airport, such as administration, operations, maintenance, billing and collection.

The Water Fund accounts for the provision of water treatment and distribution services to the residents of the City, such as administration, operations, maintenance, billing and collection.

The Sewer Fund accounts for the provision of sewer services and sewerage treatment services to the residents of the City, such as administration, operations, maintenance, billing and collection.

Internal Service Funds - These funds are used to account for the financing of goods and/or services provided by one department or agency to other departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The City operates two internal service funds.

The Employees' Group Insurance fund is used to account for the accumulation of resources for and payment of employee health insurance claims, administration costs for processing medical claims and the cost of excess insurance premiums.

The Central Shop fund provides inventory storage, repair and maintenance, and fueling services solely to other City user departments (with the exception of the Monroe Transit System) at rates designed to cover the costs of operations, including depreciation and debt service.

Since the principal users of the internal service fund are the City's governmental activities, financial statements of the internal service fund are consolidated into the governmental activities column when presented at the government-wide level. To the extent possible, the costs of these services are reflected in the appropriate functional activity.

Fiduciary Funds:

Trust and Custodial Funds - These funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include custodial funds and pension trust funds. Custodial funds are used to report activities

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

carried out exclusively for the benefit of those outside of the government. Pension trust funds account for pension funds established for classified employees of various departments and is accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. The City operates the following four funds.

Pension Trust Funds:

Bus Drivers 'Pension Fund'

Police Pension Fund

Custodial Funds:

Police Department Evidence - The fund accounts for the assets seized by the Monroe Police Department.

Property Tax Collection - The fund accounts for the collection and distribution of property taxes for the City.

Bid Bond Custodial - The fund accounts for the collection/return of deposits for bids or permits to contractors.

Sales Tax Collection Agency - The fund accounts for the collection and distribution of sales taxes assessed by the various taxing bodies within Ouachita Parish.

C. BASIS OF ACCOUNTING AND MEASUREMENT FOCUS

GOVERNMENT-WIDE FINANCIAL STATEMENTS:

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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 in the year for which they are levied.

Amounts reported as *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 (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues.

FUND FINANCIAL STATEMENTS:

The financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current position.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

The modified accrual basis of accounting is used for reporting all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on long-term debt which is recognized when due, and certain compensated absences which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Ad valorem taxes, grants, and fees, charges, and commissions for services have been treated as susceptible to accrual.

The City uses the following practices in recognizing and reporting revenues and expenditures in the governmental fund types:

Revenues:

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the City in October or November and are billed to taxpayers in December. Billed taxes become delinquent on January 1 of the following year; however, by precedent, this is normally extended until February 1. Property taxes are billed and collected by the Ouachita Parish Sheriff's Office using the assessed values determined by the tax assessor of Ouachita Parish. Revenues from ad valorem taxes are budgeted in the year billed to the extent collections are expected.

Sales taxes are recorded in the month sales are incurred by the vendor.

Federal and state grants are normally "expenditure driven", which means that the City does not earn, or is not entitled to, the grant funds until a liability for the expenditure has been incurred. Amounts received in excess of actual expenditures at year end are reflected as unearned revenue on the fund's balance sheet.

Interest earnings on time deposits are recognized as revenue when the time deposits have matured and the interest is available. Substantially all other revenues are recognized when actually received by the City.

Expenditures:

Expenditures in the governmental funds are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Compensated absences are recognized as expenditures when leave is actually taken or when employees, or their heirs, are paid for accrued leave upon retirement or death. Compensated absences are reported in the Statement of Net position as a long-term liability and expensed in the Statement of Activities.

Principal and interest on long-term debt is recognized when due.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Other Financing Sources (Uses)

Proceeds from issuing long-term debt, leases, insurance recoveries, sales of assets and transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses) and are recognized when the underlying events occur.

Proprietary Funds

Proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues. The principal operating revenues of the Monroe Regional Airport, Monroe Transit System, Monroe Civic Center, Water Fund, Sewer Fund, and Louisiana Purchase Gardens & Zoo are charges to customers for sales and services. The Monroe Regional Airport also recognizes passenger facility fee. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

Fiduciary Funds

Fiduciary funds include trust and custodial funds. Trust and custodial fund assets and liabilities are accounted for using the accrual basis of accounting.

D. BUDGET PRACTICES

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

1. At least ninety days prior to the beginning of the fiscal year, the Mayor submits to the City Council an operating and capital budget for the succeeding year.
2. A public hearing is scheduled by the City Council after allowing for at least ten days' notice to the public at the time the budget is initially submitted to the City Council. The budget for the succeeding year must be finally adopted by the Council no later than the second-to-last regular meeting of the fiscal year.
3. The appropriated budget is prepared by fund, function and department. The Mayor may authorize transfers of budgetary amounts within departments. However, any revisions requiring alteration of levels of expenditures or transfers between departments must be approved by the City Council.
4. Operating appropriations, to the extent not expended, lapse at year end even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments).

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations. Capital appropriations continue in force until the project is completed or deemed abandoned after three years of no activity.

5. All legally adopted budgets of the City are adopted on a basis consistent with generally accepted accounting principles (GAAP).
6. For the year ended April 30, 2023, the City adopted a budget for the General Fund and all Special Revenue funds.

E. ASSETS, DEFERRED OUTFLOWS, LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY

CASH AND CASH EQUIVALENTS AND INVESTMENTS:

The City'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 City's investment policy allow the City 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.

The City's investment policy limits investments to investment property, fully insured and/or fully collateralized certificates of deposit and direct and indirect obligations of U.S. government agencies.

The City participates in the Louisiana Asset Management Pool, Inc., (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC. LAMP is a 2a7-like investment pool.

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 LA-R.S. 33.2955.

The investments in LAMP are stated at fair value. 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 net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the State Treasurer and the Board of Directors. LAMP is not registered with the SEC as an investment company.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

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

Deposits with original maturity dates exceeding 90 days are classified as investments. Investments are reported at fair value.

RESTRICTED ASSETS:

Certain proceeds of the enterprise fund general obligation bond, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants. The Water fund is required to hold monies aside paid for utility deposits. Additionally, proceeds related to Passenger Facilities Charges and the Air Industrial Park- Land Sales are reported as restricted on the statement of net position for the enterprise fund. Proceeds related to Passenger Facilities Charges are restricted in use based on the Record of Decision (ROD) approved by the FAA. Proceeds related to the Air Industrial Park- Land Sales are restricted for use by the airport. The amounts restricted for each are listed below:

General Obligation Bonds	\$ 347,144
Capital Improvements	6,023,340
Passenger Facilities Charges	1,013,665
Air Industrial Park	361,704
Utility Deposits	<u>1,599,551</u>
Total	<u>\$9,345,404</u>

ACCOUNTS RECEIVABLE:

Accounts receivable are reported net of an allowance for uncollectibles in business-type activities. Uncollectible amounts for customers' utility fees receivable are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

INTERFUND RECEIVABLES AND PAYABLES:

Short-term cash loans between funds are considered temporary in nature. These amounts are reported as interfund receivables/payables. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

ELIMINATION AND RECLASSIFICATION:

In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

INVENTORIES AND PREPAID ITEMS:

Inventories are valued at average cost using the first in, first out cost less write-downs for obsolete items. Inventories consist of expendable supplies and repair and maintenance items held for consumption. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

CAPITAL ASSETS:

Capital assets, which include land, buildings, other improvements, machinery and equipment, vehicles, furniture and fixtures, and infrastructure assets (streets, roads, bridges, drainage canals, and water and sewer systems) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The capitalization threshold for all movable capital assets is \$5,000 per unit and land is capitalized at a zero dollar threshold. The capitalization threshold for infrastructure is \$200,000.

All purchased capital assets are valued at cost where historical records are available and at estimated cost where no historical records are available. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value on the date received. The costs of normal maintenance and repairs that do not add value to the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized at completion of construction projects.

Depreciation of all exhaustible capital assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on enterprise fund balance sheets. Depreciation on all capital assets, excluding land and improvements, has been provided over the estimated useful lives using the straight-line method.

The estimated useful lives are as follows:

<u>Type of Capital Assets</u>	<u>Number of Years</u>
Buildings	10-50
Improvements	7-50
Furniture and Fixtures	1-10
Vehicles	5
Equipment	2-20
Infrastructure-Water System	30-50
Infrastructure-Sewer System	10-30
Infrastructure-Drainage Systems	25
Infrastructure-Streets and Roads	20-50

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

DEFERRED OUTFLOWS/INFLOWS OF RESOURCES:

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. One item is deferred charges on refundings, which results from difference in the carrying value of refunded debt and its requisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the statement of Net Position, the net of investment in capital assets of the business-type activities includes the \$1,623,939 balance of deferred outflows of resources which will be recognized as an expense over the next 17 years. The City also has deferred outflows related to OPEB liability and net pension liability. Refer to Notes 9 and 10 for additional information.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The City does have deferred inflows related to OPEB liability, net pension liability and lease receivables. Refer to Notes 9 and 10 for additional information.

LEASES

Lessee: The City of Monroe is a lessee for noncancellable leases of equipment. The City of Monroe recognizes lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The City of Monroe recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the City of Monroe initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how the City of Monroe determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City of Monroe uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City of Monroe generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City of Monroe is reasonably certain to exercise.

The City of Monroe monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor: The City of Monroe is a lessor for noncancellable leases of buildings and land. The City of Monroe recognizes a lease receivable and a deferred inflow of resources in the government-wide and fund financial statements.

At the commencement of a lease, the City of Monroe initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgements include the City of Monroe determines (1) the discount rate is used to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City of Monroe uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease. Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The City of Monroe monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

LONG-TERM LIABILITIES:

In the government-wide statement of net position and in the proprietary fund types' financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums, discounts, and gains (losses) on refunding are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current financial period. The face amount of the debt issue is reported as "other financing sources." Premiums received on debt issuances are reported as "other financing sources" and discounts on debt are reported as "other financing uses."

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 the retirement systems and additions to/deductions from the retirements systems fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

ACCUMULATED VACATION, SICK PAY, AND OTHER EMPLOYEE BENEFITS:

In the government-wide financial statements and the proprietary fund type financial 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 2000), no compensated absences liability is recorded at April 30, 2023, in the governmental fund-type financial statements.

Full time employees may earn up to 31 working days of vacation time per year, depending upon length of service. At the end of each year, employees may carry forward up to 120 days of vacation time. Subject to the above conditions, unused vacation is paid to an employee upon retirement, separation, or death at hourly rates being earned by that employee upon separation.

The City also maintains a short term disability compensation plan through CIGNA which allows employees to draw up to 22 weeks of disability leave at 60 percent of their regular pay after a 30 day waiting period. During the waiting period employees are required to use their available sick or vacation accruals. If approved, individuals with long-term disability are then eligible for additional disability leave at 60 percent of their regular pay. Such amounts are not accrued in governmental funds, nor are they reflected in the long-term liabilities due to the inability to estimate such liabilities, and the fact that any unused disability leave does not carry forward to the subsequent year.

Firemen and policemen may receive up to one year's sick leave per illness as prescribed under Louisiana law. For all other City employees, sick leave is accumulated at varying rates ranging up to 12 days per year. A maximum of 120 days of unused sick leave may be carried forward. Subject to the above limitations, employees shall be compensated in cash for any accumulated unused sick leave when they are permanently separated from employment as a result of voluntary resignation, discharge, retirement or death. In the event of death, payment is made to the estate of the employee. The amount of payment for all unused sick leave is calculated at the employee's rate of pay in effect on the payday immediately preceding the employee's separation.

NET POSITION/FUND BALANCE:

In the Statement of Net Position, the difference between a government's assets, liabilities and deferred outflows/inflows of resources is recorded as net position. The components of net position are as follows:

Net Investment in Capital Assets - Consists of capital assets, net of accumulated depreciation and reduced by outstanding balances of debt issued to finance the acquisition, improvement, or construction of those assets. Deferred outflows/inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.

Restricted Net Position - Consists of net position less related liabilities reported in the government-wide statement of net position that are subject to constraints on their use by creditors, grantors, contributors or legislature.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

The following net positions are considered restricted through enabling legislation:

- Debt service resources from sales and use taxes levied specifically to meet the principal and interest payments of various revenue bond issues via an approved public referendum in accordance with state law and bond covenants with investors. The total amount restricted for this purpose was \$23,330,464.
- Available resources from ad valorem taxes specifically dedicated by taxing propositions approved by voters for the payment of capital improvements for the fire and police departments. The total amount restricted for this purpose was \$1,494,371.
- Available resources from sales taxes specifically dedicated by taxing propositions approved by voters for the payment of salaries and benefits to fire and police departments. The total amount restricted for this purpose was \$2,490,676.
- Available resources from sales taxes specifically dedicated by taxing propositions approved by voters for the payment of public works infrastructures. The total amount restricted for this purpose was \$12,874,349.

Unrestricted Net Position - All other net positions that do not meet the definition of “restricted” or “net investment in Capital Assets”.

The City first applies restricted resources when an expense is incurred for purposes of which both restricted and unrestricted are available.

In accordance with Governmental Accounting Standards Board Statement No. 54, the governmental fund financial statements, fund balances are classified as follows:

Nonspendable - Amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted - Amounts that can be spent only for specific purposes because of the state or federal laws, or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed - Amounts that can be used only for specific purposes determined by a formal action of the City Council. The Council is the highest level of decision-making authority for the City. These amounts cannot be used for any other purposes unless the Council removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. Committed fund balance is the result of resolutions that were passed at a Council meeting committing the funds.

Assigned - Amounts that are intended to be used for specific purposes as established by the City’s Administration designated for that purpose but do not meet the criteria to be classified as restricted or committed. The Mayor has the authority to assign unrestricted fund balance amounts.

Unassigned - All amounts not included in other spendable classifications. Unassigned fund balances are the residual classification for the City’s General fund. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amounts restricted, committed or assigned to those purposes.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Restricted amounts are considered to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available. The City reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classification could be used.

F. INTERFUND ACTIVITIES:

Interfund activity is reported as loans, services provided reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

G. ACCOUNTING ESTIMATES:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

H. DEDICATED REVENUES:

Sales taxes:

A one-half per cent city sales tax is dedicated to the General Fund for payment of salaries of city employees and capital improvements. The sales tax, which began on March 1, 1968, is for an indefinite period.

A one per cent city sales tax is dedicated to the General Fund for any lawful purpose of the City, including payment of operating expenses. The sales tax, which began on January 1, 1975, is for an indefinite period.

A one per cent city sales tax is dedicated to the General Fund for constructing, acquiring, extending, improving, maintaining, and operating capital improvements and facilities of the City and paying general operating expenses of the City. The sales tax, which began on February 1, 1983, is for an indefinite period.

A ten year one per cent sales tax passed by the voters on November 8, 1994 which was for the street program was extended by twenty-five years and its uses expanded by the voters on May 5, 2001. The proceeds can be utilized for all infrastructures including but not limited to streets, water, sewer and drainage and other related capital expenditures. The tax will expire in 2029.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

A 0.49 per cent city sales tax is dedicated to the General Fund for payment of salary increases of city firemen and policemen. The sales tax, which began March 1, 2005, is for an indefinite period.

A two per cent hotel/motel occupancy tax passed by the voters on November 18, 2017 is dedicated to the Southside Economic Development District for constructing, acquiring, extending, improving capital improvements and for other authorized purposes in enhancing the district. The sales tax, which began on January 1, 2018, is for a period of 30 years.

Property taxes:

Recreation (1.88 mills), public safety (1.06 mills) and drainage (1.31 mills) millages were renewed by the voters in 2013, levied in 2014 and will expire with the 2023 tax roll.

For both the Civic Center and the Louisiana Purchase Gardens and Zoo, 2.51 mills was renewed by the voters in 2017, levied in fiscal 2019, and will expire with the 2028 tax roll.

For both the police and fire departments, 1.51 mills was renewed by the voters in 2017, levied in fiscal 2019, and will expire with the 2028 tax roll.

For capital improvements, 3.27 mills was renewed by the voters in 2017, levied in fiscal 2019, and will expire with the 2028 tax roll.

For airport improvements, 1.01 mills was passed by the voters in 2017, levied in fiscal 2019, and will expire with the 2028 tax roll.

I. PROPERTY TAXES:

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the parish assessor, except for public utility property, which is assessed by the Louisiana Tax Commission. The 1974 Louisiana Constitution provides that land and residential property are to be assessed at 10% of fair market value; however, agricultural, horticultural, marsh lands, timber lands, and certain historic buildings are to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. The assessor is required to reappraise all property every four years. Based on the reappraised value, the assessor will “roll forward” or “roll back” the tax millage to equal the prior year taxable amount. If the assessor “rolls back” the tax millage, the City has the option to “roll forward” the millage rate to the prior year’s maximum rate. The City did not “roll forward” the 2020 millage rate for the new reassessment period.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

The Ouachita Parish Sheriff's Office bills and collects property taxes for the City. Collections are remitted to the City monthly.

Property Tax Calendar

Millage rates adopted	June 14, 2022
Tax bills mailed	November 2022
Taxes due date	December 31, 2022
Lien date	January 1, 2023
Penalties and interest are added	January 1, 2023
Collection dates	November 2022 thru February 2023
Tax sale – 2022 delinquent property	March 2023

Assessed values are established by the Ouachita Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value.

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2020. Total assessed value for the City of Monroe was \$446,291,542 for the 2022 calendar year. Louisiana state law generally exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. The homestead exemption applies to property taxes levied in all political subdivisions other than taxes levied by municipalities, except it does apply to municipal taxes levied in Orleans Parish. Accordingly, this homestead exemption did not apply to the City of Monroe for the calendar year 2022, and accordingly, all assessed property within the boundaries of the City of Monroe was subject to the millages levied by the City.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2022 property taxes to be collected occurs in December 2022 and January and February 2023. All property taxes are recorded in the funds identified in the chart below on the basis explained in Note 1.H. The City considers the lien date (January 1, 2023) as the date an enforceable legal claim occurs for 2022 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2022 property taxes are budgeted in the 2022-2023 fiscal year of the City.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically,

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

<u>City-wide taxes:</u>	<u>Reported in Fund</u>	<u>Date Passed By Voters</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
General Fund	General Fund	Statutory	12.41	10.49	Statutory
Recreation Facilities	General Fund	2013	1.88	1.88	2023
Safety Services	General Fund	2013	1.06	1.07	2023
Drainage Facilities	General Fund	2013	1.31	1.31	2023
Civic Center	Civic Center Enterprise Fund	2017	2.51	2.50	2028
LA Purchase Garden & Zoo	LA Purchase Garden & Zoo Enterprise Fund	2017	2.51	2.50	2028
Capital Improvements	Capital Improvement Capital Project Fund	2017	3.27	3.26	2028
Police Department	Fire & Police Capital Tax Special Revenue Fund	2017	1.51	1.50	2028
Fire Department	Fire & Police Capital Tax Special Revenue Fund	2017	1.51	1.50	2028
Airport Improvements	Airport Enterprise Fund	2017	1.01	1.01	2028

Differences noted between authorized and levied millages are the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Fund Deficits: The City of Monroe had deficit fund balances in four governmental funds at April 30, 2023. The CDBG Home special revenue fund had a deficit fund balance of \$288. Three capital project funds had deficit fund balances: Kansas Lane Connector (\$59,902), Kansas Lane Extension (\$153,200) and Texas-Standifer Trunk Repair (\$625,107). All these deficits will be cleared by future program funding.

Excess of Expenditures Over Appropriations in Individual Funds: The following individual funds had actual expenditures over budgeted expenditures for the year ended April 30, 2023:

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund	\$ 71,005,159	\$ 76,341,289	\$ (5,336,130)
Fire and Police Capital Tax	1,911,302	2,007,109	(95,807)
CDBG Loan	-	10,351	(10,351)
Dare Program	34,619	37,771	(3,152)
Diversion Program	69,720	76,013	(6,293)
Police Salary Sales Tax	4,408,185	4,563,244	(155,059)
Fire Salary Sales Tax	4,528,185	4,957,783	(429,598)
Administrative Economic Development	333,446	358,446	(25,000)
Home Program Loans	-	108,305	(108,305)
Repairs and Maintenance	-	12,764	(12,764)
Capital	678,267	1,059,642	(381,375)
Demolition	26,000	48,126	(22,126)
MPD K-9 Donation	5,070	5,283	(213)
Intergovernmental Donations	36,768	91,207	(54,439)
Coronavirus Supplement Funding	53,300	73,665	(20,365)
Downtown Economic Dev District TIF	-	114,517	(114,517)
Lead Hazard Control Grant	-	17,491	(17,491)

3. CASH AND CASH EQUIVALENTS

At April 30, 2023, the City has cash and cash equivalents, totaling \$143,959,799, (including \$24,650,895 in fiduciary funds and excluding discretely presented component units) as follows:

Petty cash	\$ 2,400
Demand deposits	71,852,759
Money market funds	37,018,843
LAMP	35,085,797
Total	<u>\$ 143,959,799</u>

Credit Risk: LAMP is rated AAAM by Standard and Poor's rating. The money market funds are rated Aaa-mf by Moody's rating.

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 risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 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. The WAM for LAMP's total investments is 49 days as of April 30, 2023.

Custodial credit risk: The custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's policy to ensure there is no exposure to this risk is to require each financial institution to pledge its' own securities to cover any amount in excess of Federal Depository Insurance Coverage. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the City that the fiscal agent bank has failed to pay deposited funds upon demand.

LAMP participant's 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

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

or book form. The public entity's investment is with the pool, not in securities that make up the pool; therefore, no disclosure is required.

The money market funds are invested in U.S. Treasury bills, notes and bonds and other U.S. governmental obligations that are exempt from state and local income tax.

For deposits, these are stated at cost, which approximates market. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Cash and cash equivalents (bank balances other than these backed by the U.S. government) at April 30, 2023, are secured, as follows:

Federal deposit insurance	\$ 939,441
Collateralized with pledged securities, not in the City's name	<u>129,663,997</u>
Total Bank Balance	<u><u>\$ 130,603,438</u></u>

4. INVESTMENTS

GASB Statement No. 72, *Fair Value Measurement and Application*, requires disclosures to be made about fair value measurements, the level of fair value hierarchy, and valuation techniques. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels.

- Level 1 inputs – the valuation is based on quoted market prices for identical assets or liabilities traded in active markets;
- Level 2 inputs – the valuation is based on quoted market prices for similar instruments traded in active markets, quoted prices for identical or similar instruments in markets that are not active, and inputs other than quoted prices that are observable for the asset or liability; and
- Level 3 inputs – the valuation is determined by using the best information available under the circumstances and might include the government's own data. In developing unobservable inputs, a government may begin with its own data but should adjust those data if (a) reasonably available information indicates that other market participants would use different data or (b) there is something particular to the government that is not available to other market

In December 2021, the City purchased riverfront properties totaling \$1,511,884 for economic development. The fair market value of the properties as of April 30, 2023 was valued at the initial purchase price. The investment is valued using Level 3 inputs.

In January 2023, the City purchased land totaling \$5,122,990 for economic development. The fair market value of the property as of April 30, 2023 was valued at the initial purchase price. The investment is valued using Level 3 inputs.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

5. RECEIVABLES

Government-wide accounts receivable of \$25,259,337 at April 30, 2023, are comprised of the following:

	Taxes - Ad Valorem	Taxes - Sales	Grants	Customer Accounts	Other	For Fund Financial Statements Total	For Government Wide Financial Statements Total
Governmental Funds							
General	\$ 306,673	\$ 8,109,658	\$ 328,105	\$ 655,865	\$ 988,370	\$ 10,388,671	\$ 10,388,671
Capital Infrastructure	-	3,343,786	767,715	-	143	4,111,644	4,111,644
Nonmajor Governmental	42,188	3,071,046	2,490,344	-	232,264	5,835,842	5,835,842
Total Governmental	<u>348,861</u>	<u>14,524,490</u>	<u>3,586,164</u>	<u>655,865</u>	<u>1,220,777</u>		
Long-term receivables reported in governmental activities							530,572
Internal service reported in governmental activities							229,801
Total Governmental Activities						<u>\$ 20,336,157</u>	<u>\$ 21,096,530</u>
Proprietary Funds							
Monroe Regional Airport	\$ 14,111	\$ -	\$ 649,282	\$ 100,511	\$ 111,099	\$ 875,003	\$ 875,003
Water Fund	-	-	-	1,896,672	-	1,896,672	1,896,672
Sewer Fund	-	-	-	1,261,692	7,132	1,268,824	1,268,824
Nonmajor Enterprise	70,138	-	49,619	-	2,551	122,308	122,308
Total Proprietary	<u>\$ 84,249</u>	<u>\$ -</u>	<u>\$ 698,901</u>	<u>\$ 3,258,875</u>	<u>\$ 120,782</u>	<u>\$ 4,162,807</u>	<u>\$ 4,162,807</u>

The receivables shown above are net of an allowance for doubtful accounts of \$1,229,905 as of April 30, 2023. The allowance for doubtful accounts was reported for the following customer accounts receivables:

<u>Fund</u>	<u>Type of Sale</u>	<u>Amount</u>
General	Garbage Collections	\$ 144,647
Water	Water Sales	620,816
Sewer	Sewer Fees	464,442
		<u>\$ 1,229,905</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

6. CHANGES IN CAPITAL ASSETS

The following schedule presents changes in capital assets for the year ended April 30, 2023:

	Balance April 30, 2022	Additions	Retirements	Balance April 30, 2023
Governmental Activities:				
Capital assets, not being depreciated				
Land	\$ 27,242,859	\$ 33,124	\$ -	\$ 27,275,983
Land - internal service	45,000	-	-	45,000
Construction in progress	18,015,561	31,027,699	(18,750,467)	30,292,793
Total capital assets not being depreciated	<u>45,303,420</u>	<u>31,060,823</u>	<u>(18,750,467)</u>	<u>57,613,776</u>
Capital assets, being depreciated/amortized				
Buildings and improvements	44,301,781	-	-	44,301,781
Buildings and improvements - internal service	3,406,242	-	-	3,406,242
Equipment and Furniture	40,941,077	2,469,195	(552,572)	42,857,700
Equipment and Furniture - internal service	266,043	-	-	266,043
Infrastructure	203,753,996	16,177,421	-	219,931,417
Right-to-use buildings and equipment	1,105,190	3,544,763	-	4,649,953
Total capital assets being depreciated/amortized	<u>293,774,329</u>	<u>22,191,379</u>	<u>(552,572)</u>	<u>315,413,136</u>
Less: accumulated depreciation/amortization				
Buildings and improvements	(30,897,310)	(880,154)	-	(31,777,464)
Buildings and improvements-internal service	(1,958,590)	(85,156)	-	(2,043,746)
Equipment and furniture	(35,599,108)	(1,866,083)	552,572	(36,912,619)
Equipment and furniture-internal service	(266,044)	-	-	(266,044)
Infrastructure	(136,572,327)	(7,713,520)	-	(144,285,847)
Right-to-use buildings and equipment	-	(668,084)	-	(668,084)
Total accumulated depreciation	<u>(205,293,379)</u>	<u>(11,212,997)</u>	<u>552,572</u>	<u>(215,953,804)</u>
Total capital assets being depreciated/amortized, net	<u>88,480,950</u>	<u>10,978,382</u>	<u>-</u>	<u>99,459,332</u>
Total governmental funds capital assets, net	<u>\$ 133,784,370</u>	<u>\$ 42,039,205</u>	<u>\$ (18,750,467)</u>	<u>\$ 157,073,108</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

	Balance April 30, 2022	Additions	Retirements	Balance April 30, 2023
Business-type activities:				
Capital assets, not being depreciated				
Land	\$ 5,903,301	\$ -	\$ -	\$ 5,903,301
Construction in progress	42,685,175	20,603,763	(3,332,860)	59,956,078
Total capital assets not being depreciated	48,588,476	20,603,763	(3,332,860)	65,859,379
Capital assets, being depreciated/amortized				
Buildings/Improvements	82,438,153	1,028,492	-	83,466,645
Equipment	23,858,488	1,206,482	(84,207)	24,980,763
Infrastructure	222,756,353	4,589,151	-	227,345,504
Right-to-use buildings and equipment	358,672	304,983	-	663,655
Total capital assets being depreciated	329,411,666	7,129,108	(84,207)	336,456,567
Less: accumulated depreciation/amortization				
Buildings and improvements	(45,460,347)	(2,553,238)	-	(48,013,585)
Equipment and furniture	(19,046,611)	(1,712,936)	84,207	(20,675,340)
Infrastructure	(143,094,684)	(7,746,045)	-	(150,840,729)
Right-to-use buildings and equipment	-	(162,764)	-	(162,764)
Total accumulated depreciation/amortization	(207,601,642)	(12,174,983)	84,207	(219,692,418)
Total capital assets being depreciated/amortized, net	121,810,024	(5,045,875)	-	116,764,149
Total business-type activities capital assets, net	\$ 170,398,500	\$ 15,557,888	\$ (3,332,860)	\$ 182,623,528

Depreciation expense was charged to functions of the primary government as follows:

Governmental Activities:	
General Government	\$ 1,561,686
Public Safety	1,654,865
Public Works	7,103,976
Public Works - internal service	118,219
Culture and Recreation	62,824
Planning and Urban Development	711,427
Total depreciation/amortization expense - governmental activities	\$ 11,212,997
Business-Type Activities:	
Airport	\$ 3,212,626
Transit	1,277,212
Civic Center	197,002
Water	2,427,821
Sewer	5,019,660
Zoo	40,662
Total depreciation/amortization expense - business-type activities	\$ 12,174,983

In keeping with customary practice, any expense associated with the acquisition of animals at the Louisiana Purchase Gardens and Zoo is expensed in the period the expense occurs.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Transfer of completed construction projects in fiscal year 2023 from governmental activities to business-type activities included a parking lot pavement for the zoo totaling \$879,632 and repair to Richwood Road No.2 and Magellan Street storm drain for sewer projects totaling \$1,576,079. Construction projects in progress that did not meet threshold were expensed. Capital outlay expenditures in fund statements of \$553,985 total that did not meet threshold were not capitalized.

7. ACCRUED LIABILITIES

Accrued liabilities as of April 30, 2023 consist of the following:

Fund	Salaries and Benefits	Claims Payable	Safe Drinking Water Fee	Total
General	\$ 654,475	\$ -	\$ -	\$ 654,475
Water	-	-	35,016	35,016
Internal Service	-	301,000	-	301,000
TOTAL	\$ 654,475	\$ 301,000	\$ 35,016	\$ 990,491

8. ELECTRICAL SYSTEM OPERATING AGREEMENT

On July 9, 1977, the voters of the City of Monroe authorized a 50 year operating agreement between the City of Monroe and Entergy (formerly Louisiana Power & Light) for the operation by Entergy of the City's electric system. The agreement provided that Entergy would pay to the City a percentage of total revenue collected from the sale of electric service to residential and commercial customers within the City, such payments not to be less than \$700,000 annually. The aforementioned base increased by one per cent of sales of electric services to residential and commercial customers in excess of \$10,000,000 in a calendar year. Revenues under this agreement totaled \$2,141,862 for the year ended April 30, 2023.

9. PENSION AND RETIREMENT PLANS

City of Monroe Sponsored Pension Plans:

The City has two single-employer defined benefit plans, the Bus Drivers' Pension and Relief Fund and the Monroe Policemen's Pension and Relief Fund. These plans are closed to new entrants and has five inactive employees that are receiving benefits. No other employees will receive benefits under these plans.

The City contributes 7.25% and Bus Department administrative employees contribute 9.25% of their salary to the Bus Drivers' Pension and Relief Fund. The City also reimburses 4% of the bus operators' contributions. The City contributed \$10,000 to the Bus Driver's Pension and Relief Fund for the year ended April 30, 2023.

The Monroe Policemen's Pension and Relief Fund covers those employees who were members of the fund at September 1, 1983, and who retire prior to the age of 50. Upon reaching their 50th birthday, they will no longer receive benefits under the Monroe Policemen's Pension and Relief Fund, but will begin receiving benefits under the Municipal Police Employees' Retirement System (MPERS). The City made no contributions to the Monroe Policemen's Pension and Relief Fund for the year ended April 30, 2023.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Data concerning the actuarial status of the Policemen's and Bus Drivers' Pension and Relief Funds is not available. The City of Monroe has never required the services of an actuary for these plans nor felt the need to determine the actuarial liability of the plans because state law requires that the plans be funded at minimum reserve requirements rather than an actuarially computed reserve based on future benefits payable. The two funds had net position at April 30, 2023 as follows: Policemen's, \$92,615 and Bus Drivers', \$3,619. The Policemen's and Bus Drivers' Pension and Relief Funds do not issue a standalone report.

State Sponsored Plans:

The City is a participating employer in three statewide, public employee retirement systems, Municipal Employees Retirement System (MERS), Municipal Police Employees Retirement System (MPERS), and the Firefighter's Retirement System (FRS). All of these plans have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contributions rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each plan issues a public report that includes financial statements and required supplementary information. Copies of these reports for MERS, MPERS, and FRS may be obtained at www.mersla.com, www.lampers.org, and www.fffret.com, respectively.

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

Municipal Employees' Retirement System: MERS provides retirement, disability, and survivor's benefits to employees of all incorporated villages, towns, and cities within the state which do not have their own retirement plan and which elect to become members of the Plan.

Membership in MERS is mandatory for any permanent employee working at least 35 hours per week. Those individuals paid jointly by a participating employer and the parish are not eligible for membership in the Plan with exceptions as outlined in the statutes. Benefit provisions are authorized within Act 356 of the 1954 regular session and amended by LRS 11:1756-11:1785.

Membership Prior to January 1, 2013: A member is eligible for regular retirement after he/she has been a member of MERS and has 25 years of creditable service at any age or has 10 years of creditable service and is age 60. A member is eligible for early retirement after he has been a member of MERS for 20 years of creditable service at any age with an actuarially reduced benefit. Benefit rates are three percent of the member's monthly average final compensation multiplied by his years of creditable service.

Membership Commencing January 1, 2013: A member is eligible for regular retirement after he/she has been a member of MERS and has 7 years of creditable service at age 67, 10 years of creditable service at age 62, or has 30 years of creditable service at age 55. A member is eligible for early retirement after he/she has been a member of the Plan for 25 years of creditable service at any age, with an actuarially reduced benefit. Benefit rates are three percent of the member's final average compensation multiplied by his/her years of creditable service. Final average compensation is the average monthly earnings during the highest sixty consecutive months, or joined months if service was interrupted. Any city marshal or

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

deputy city marshal receives an additional regular retirement benefit. Upon death of an active contributing member with five or more years of creditable service, not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children as outlined in the statutes.

Change in Plan Provisions: Act 36 of the 2021 Regular Session of the Louisiana Legislature provides for the purchase of service credit for any period of involuntary furlough due to a reduction-in-force of his/her employer or was involuntary furloughed or placed on leave without pay due to the COVID-19 pandemic if such service was not credited to his/her account. The purchase requires a payment to the system of the employee and employer contribution which would have been remitted to the system by his employer if not for the involuntary furlough or leave without pay.

Cost of Living Adjustments

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

Deferred Retirement Option Plan

In lieu of terminating employment and accepting a service retirement allowance, any member who is eligible to retire may elect to participate in the deferred retirement option plan (DROP) for up to three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. 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/her option, a lump sum from the account equal to the payments into the account, a true annuity based upon his/her account balance in that fund, or any other method of payment if approved by the board of trustees. If employment is not terminated at the end of the three years, payments into the DROP fund cease and the person resumes active contributing membership in the Plan.

Disability Benefits

A member shall be eligible to retire and receive a disability benefit if he/she has at least five years of creditable service, is not eligible for normal retirement and has been officially certified as disabled by the state medical disability board. Upon retirement caused by disability, a member shall be paid a disability benefit equal to the lesser of forty-five percent of his/her final average compensation or three percent of his/her final average compensation multiplied by his/her years of creditable service whichever is greater or an amount equal to three percent of the member's final average compensation multiplied by his years of creditable service projected to his earliest normal retirement age.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Municipal Police Employees' Retirement System: MPERS provides retirement, disability, and survivor's benefits to municipal police officers.

Membership in MPERS is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing he or she does not have to pay social security and providing he or she meets the statutory criteria. Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:2211-11:2233.

Membership Prior to January 1, 2013: A member is eligible for regular retirement after he has been a member of MPERS and has 25 years of creditable service at any age or has 20 years of creditable service and is age 50 or has 12 years creditable service and is age 55. A member is eligible for early retirement after he has been a member of MPERS for 20 years of creditable service at any age with an actuarially reduced benefit. Benefit rates are three and one-third percent of average final compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children.

Membership Commencing January 1, 2013: A member's eligibility for regular retirement, early retirement, disability and survivor benefits are based on hazardous duty and nonhazardous sub duty plans. Under the hazardous duty sub-plan, a member is eligible for regular retirement after he/she has been a member of the Plan and has 25 years of creditable service at any age or has 12 years of creditable service at age 55. Under the non-hazardous duty sub-plan, a member is eligible for regular retirement after he has been a member of the Plan and has 30 years of creditable service at any age, 25 years of creditable service at age 55, or 10 years of creditable service at age 60. Under both sub-plans, a member is eligible for early retirement after he has been a member of the Plan for 20 years of creditable service at any age, with an actuarially reduced benefit from age 55. Under hazardous and non-hazardous duty sub-plans, the benefit rates are three percent and two and a half percent, respectively, of average final compensation (average monthly earnings during the highest 60 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon death of an active contributing member, or disability retiree, the Plan provides for surviving spouses and minor children.

Cost of Living Adjustments

MPERS's Board of Trustees are authorized by State statutes to provide annual cost-of-living adjustments computed on the amount of the current regular retirement, disability, beneficiary or survivor's benefit, not to exceed 3% in any given year. The Board is authorized to provide an additional 2% COLA, computed on the member's original benefit, to all regular retirees, disability, survivors and beneficiaries who are 65 years of age or older on the cut-off date which determines eligibility.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Deferred Retirement Option Plan

MPERS members are eligible to elect to enter the deferred retirement option plan (DROP) when he/she is eligible for regular retirement based on the member's plan participation. At the entry date into the DROP, the employee and employer contributions cease. The amount to be deposited into the DROP account is equal to the benefit computed under the retirement plan elected by the participant at date of application. The duration of participation in the DROP is thirty six months or less. If employment is terminated after the three-year period the participant may receive benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership in the retirement plan shall resume and upon later termination, the member shall receive additional retirement benefit based on the additional service.

Initial Benefit Option Plan

In 1999, the State Legislature authorized MPERS to establish an Initial Benefit Option program. Initial Benefit Option is available to members who are eligible for regular retirement and have not participated in DROP. The Initial Benefit Option program provides both a one-time single sum payment of up to 36 months of regular monthly retirement benefit, plus a reduced monthly benefit for life. Interest is computed on the balance based on the same criteria as DROP.

Firefighters Retirement System: FRS provides retirement, disability, and survivor's benefits to full-time firefighters.

Membership in FRS is a condition for employment for any full-time firefighters who earn at least \$375 per month and are employed by any municipality, parish, or fire protection district of the State of Louisiana. Benefit provisions are authorized within Act 434 of 1979 and amended by LRS 11:2251-11:2272.

A member is eligible for regular retirement after he has been a member of FRS and has 20 years of creditable service and is age 50, has 12 years creditable service and is age 55, or 25 years of service at any age. Benefit rates are three and one-third percent of average final compensation based on 36 consecutive months of highest pay multiplied by their total years of service, not to exceed 100%. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. Upon death of an active contributing member, the plan provides for eligible spouse or designated beneficiary.

Cost of Living Adjustments

FRS's Board of Trustees are authorized by State statutes to provide annual cost-of-living adjustments computed on the amount of the current regular retirement, disability, beneficiary or survivor's benefit, not to exceed 3% in any given year. The Board is authorized to provide an additional 2% COLA, computed on the member's original benefit, to all regular retirees, disability, survivors and beneficiaries who are 65 years of age or older on the cut-off date which determines eligibility.

Deferred Retirement Option Plan

After completing 20 years of creditable service and age 50 or 25 years at any age, a member may elect to participate in the DROP for up to 36 months. Upon commencement of participation in the DROP, the employee and employer contributions cease. The monthly retirement benefit that would have been

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

payable is paid into the deferred retirement option plan account. The duration of participation in the DROP is thirty six months or less. If employment is terminated after the three-year period the participant may receive benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership in the retirement plan shall resume. No payments may be made from the DROP account until the participant retires. *Initial Benefit Option Plan*

In 1999, the State Legislature authorized FRS to establish an Initial Benefit Option program. Initial Benefit Option is available to members who are eligible for regular retirement and have not participated in DROP. The Initial Benefit Option program provides both a one-time single sum payment of up to 36 months of regular monthly retirement benefit, with an actuarial reduction of their future benefits. Such amounts may be withdrawn or remain in the IBO account earning interest at the same rate as a DROP account.

Disability Benefits

A member shall be eligible to retire and receive a disability benefit if he/she has been officially certified as disabled by the state medical disability board. Any member totally disabled from injury received in the line of duty, shall be paid, on a monthly basis, an annual pension of 60% of the average final compensation being received at the time of disability. Any member who has become disabled or incapacitated because of continued illness or as a result of any injury received, even though not in the line of duty, and who has five years of creditable service, but is not eligible for retirement under the provisions of LRS. 11:2256 may apply for retirement under the provisions of LRS 11:2258 and shall be retired on 75% of the retirement salary to which he/she would be entitled under LRS 11:2256 if he/she were otherwise eligible thereunder or 25% of the member's average salary, whichever is greater.

Employer Contributions

Each year the Louisiana Public Employee Retirement System Actuary Committee approves the contribution rates for employees and employers needed to fund 100% of the annual required contribution for both the current and unfunded portions of the net pension liability as required by state law for each state-sponsored retirement system plan. The City pays 100% of the required annual contribution, as determined by eligible active employee wages, and contributions are funded from the same sources the related salaries are paid.

The contribution requirements of plan members and the City are established and may be amended by state statute. According to state statute, contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City and retirement plans have different fiscal year ends and the following is a synopsis based on the City and plans' fiscal years.

The City's employee and employer contribution rates for fiscal year 2023 are as follows:

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

	May 1, 2022 to June 30, 2022		July 1, 2022 to April 30, 2023	
	Employee	Employer	Employee	Employer
MERS	10.00%	29.50%	10.00%	29.50%
MPERS				
Members hired prior to 1/1/2013	10.00%	29.75%	10.00%	29.75%
Hazardous Duty Members hired after 1/1/2013	10.00%	29.75%	10.00%	29.75%
Non Hazardous Duty Members hired after 1/1/2013	8.00%	29.75%	8.00%	29.75%
Member whose earnable compensation is less than poverty guidelines	7.50%	32.25%	7.50%	32.25%
FRS				
Members above the poverty line	10.00%	33.75%	10.00%	33.75%
Members below the poverty line	8.00%	35.75%	8.00%	35.75%

Contributions to the plans based on the City's and plan's fiscal year are as follows:

	Employer Contributions	
	City's Fiscal Year	Plan's Fiscal Year
	May 1, 2022 to April 30, 2023	July 1, 2021 to June 30, 2022
MERS	\$ 5,481,320	\$ 5,193,306
MPERS	2,491,406	2,265,495
FRS	2,800,225	2,678,986

Non-employer Contributions

MERS receives ¼ of 1% of ad valorem taxes collected within the respective parishes except for Orleans, per state statute. The Plan also receives revenue sharing funds each year as appropriated by the Legislature. These additional sources of income of \$659,202 are used as additional employer contributions and considered support from non-employer contributing entities.

MPERS and FRS receive insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions of \$554,041 for MPERS and \$879,651 for FRS were recognized as revenue during the fiscal year.

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

At April 30, 2023, the City reported liabilities of \$38,444,754, \$25,458,476 and \$21,790,058 for its proportionate share of the MERS, MPERS, and FRS, respectively, Net Pension Liability (NPL). This liability will be liquidated by the General fund, special revenue funds and proprietary funds with recorded salaries. The NPL was measured as of June 30, 2022, and the total pension liabilities used to calculate the NPL was determined by actuarial valuations as of that date. The City's proportions of the NPL were based on an allocation method based on employer's contribution to the respective retirement plans during the plan year ended June 30, 2022 as compared to the total of all employers' contributions to the respective retirement plans during the plan year ended 2022. As of June 30, 2022, the most recent measurement date, the City's proportions and the changes in proportion from the prior measurement date were as follows:

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

System	City's Proportion	Change in Proportion
MERS	9.25658%	0.57897%
MPERS	2.49061%	0.05041%
FRS	3.09022%	-0.16579%

For the year ended April 30, 2023, the City recognized a total pension expense for state sponsored plans of \$1,925,256 or \$1,604,234 for MERS, \$(204,199) for MPERS and \$525,221 for FRS. The City recognized pension expense for the City sponsored plans of \$3,300 for the Bus Driver's Pension plan and \$1,672 for the Policeman's Pension plan. The City reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

Governmental Activities (Primary Government):

	Deferred Outflows				Deferred Inflows			
	MERS	MPERS	FRS	Total	MERS	MPERS	FRS	Total
Differences between expected and actual experience	\$ 27,922	\$ 125,561	\$ 126,173	\$ 279,656	\$ 90,535	\$ 207,495	\$ 995,021	\$ 1,293,051
Changes of assumptions	229,052	878,175	1,740,690	2,847,917	-	189,359	-	189,359
Net difference between projected and actual earnings on pension plan investments	3,934,185	4,545,140	4,782,015	13,261,340	-	-	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	829,474	286,034	47,313	1,162,821	484,382	679,940	2,799,796	3,964,118
Employer contributions subsequent to the measurement date	2,845,770	2,096,508	2,276,415	7,218,693	-	-	-	-
Total	\$ 7,866,403	\$ 7,931,418	\$ 8,972,606	\$24,770,427	\$ 574,917	\$ 1,076,794	\$ 3,794,817	\$ 5,446,528

Business-Type Activities (Primary Government):

	Deferred Outflows				Deferred Inflows			
	MERS	MPERS	FRS	Total	MERS	MPERS	FRS	Total
Differences between expected and actual experience	\$ 17,480	\$ -	\$ 4,063	\$ 21,543	\$ 56,677	\$ -	\$ 32,044	\$ 88,721
Changes of assumptions	143,390	-	56,059	199,449	-	-	-	-
Net difference between projected and actual earnings on pension plan investments	2,462,862	-	154,004	2,616,866	-	-	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	519,265	-	1,524	520,789	303,231	-	90,167	393,398
Employer contributions subsequent to the measurement date	1,781,499	-	73,311	1,854,810	-	-	-	-
Total	\$ 4,924,496	\$ -	\$ 288,961	\$ 5,213,457	\$ 359,908	\$ -	\$ 122,211	\$ 482,119

	Deferred Outflows				Deferred Inflows			
	MERS	MPERS	FRS	Total	MERS	MPERS	FRS	Total
Total for Primary Government	\$ 12,790,899	\$ 7,931,418	\$ 9,261,567	\$29,983,884	\$ 934,825	\$ 1,076,794	\$ 3,917,028	\$ 5,928,647

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of each plan's NPL in the year ended April 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Governmental Activities (Primary Government):

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
2024	\$ 1,081,634	\$ 915,611	\$ 644,166	\$ 2,641,411
2025	1,100,931	1,079,313	450,676	2,630,920
2026	376,478	379,081	(12,007)	743,552
2027	1,886,672	2,384,110	2,205,272	6,476,054
2028	-	-	(208,992)	(208,992)
2029	-	-	(177,739)	(177,739)
Total	\$ 4,445,715	\$ 4,758,115	\$ 2,901,376	\$ 12,105,206

Business-Type Activities (Primary Government):

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
2024	\$ 677,121	\$ -	\$ 20,745	\$ 697,866
2025	689,201	-	14,514	703,715
2026	235,681	-	(387)	235,294
2027	1,181,088	-	71,020	1,252,108
2028	-	-	(6,731)	(6,731)
2029	-	-	(5,724)	(5,724)
Total	\$ 2,783,091	\$ -	\$ 93,437	\$ 2,876,528

Total for Primary Government:

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
2024	\$ 1,758,755	\$ 915,611	\$ 664,911	\$ 3,339,277
2025	1,790,132	1,079,313	465,190	3,334,635
2026	612,159	379,081	(12,394)	978,846
2027	3,067,760	2,384,110	2,276,292	7,728,162
2028	-	-	(215,723)	(215,723)
2029	-	-	(183,463)	(183,463)
Total	\$ 7,228,806	\$ 4,758,115	\$ 2,994,813	\$ 14,981,734

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Actuarial Assumptions. The NPL was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net pension. The total pension liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurements:

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>
Valuation Date	June 30, 2022	June 30, 2022	June 30, 2022
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years	4 years	7 years, closed period
Investment Rate of Return	6.85%, net of investment exp.	6.75%, net of investment exp.	6.90%, net of investment exp.
Inflation Rate	2.50% per annum	2.50% per annum	2.50% per annum
Mortality - Non-disabled	PubG-2010(B) Healthy Retiree Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales. PubG-2010(B) Employee Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales.	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Employees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Employees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)
Mortality - Disabled	PubNS-2010(B) Disabled Retiree Table set equal to 120% for males & females with the full generational MP2018 scale	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)
Termination, Disability, Retirement	2013-2018 experience study	2014-2019 experience study	2014-2019 experience study
Salary Increases	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%	1 to 2 years of service - 12.30%, Above 2 years - 4.70%	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic	Not substantively automatic

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

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

	<u>Target Allocation</u>	<u>LT Expected Real Rate of Return</u>
MERS (arithmetic)		
Public equity	53.00%	2.31%
Public fixed income	38.00%	1.65%
Alternatives	9.00%	0.39%
Total	<u>100.00%</u>	<u>4.35%</u>
Inflation		<u>2.60%</u>
Expected arithmetic nominal return		<u><u>6.95%</u></u>
MPERS (arithmetic)		
Equity	55.50%	3.60%
Fixed Income	30.50%	0.85%
Alternative	14.00%	0.95%
Total	<u>100.00%</u>	<u>5.40%</u>
Inflation		<u>2.66%</u>
Expected arithmetic nominal return		<u><u>8.06%</u></u>
FRS (arithmetic)		
Equity	56.00%	6.02%
Fixed Income	26.00%	1.22%
Alternatives *	18.00%	6.83%
Total	<u>100.00%</u>	<u>14.07%</u>

* Subsequent to the actuary's calculation of the long term expected real rate of return in January 2021, the Board voted to amend the target asset allocation (which included a target weight in private real assets).

Discount Rate. The discount rate used to measure the total pension liability was 6.85% for MERS, 6.75% for MPERS and 6.9% for FRS. There was no change in the discount rate from prior year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the each plan's actuary. Based on those assumptions, each 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.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Sensitivity of the proportionate share of the NPL to changes in the discount rate. The following presents the City’s proportionate share of the NPL for all plans using the current discount rate as well as what the City’s proportionate share of the NPL 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:

	1.0% Decrease	Current Discount Rate	1.0% Increase
MERS	\$ 51,139,026	\$ 38,444,754	\$ 27,718,494
MPERS	35,636,991	25,458,476	16,956,046
FRS	32,235,973	21,790,058	13,077,427

Pension plan fiduciary net position. Detailed information about each plan’s fiduciary net position are available in the separately issued financial report referenced above.

Payables to the Pension Plan. At April 30, 2023, the City had no payables to MERS, MPERS, and FRS, respectively, for the April 2023 employee and employer legally required contributions.

10. OTHER POST-EMPLOYMENT BENEFITS

Plan Description - The City of Monroe provides certain continuing health care and life insurance benefits for its retired employees. The City of Monroe’s OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the City. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the City. 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 and Funding Policy - The City of Monroe’s medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. The employees are covered by several retirement systems whose retirement eligibility (D.R.O.P. entry) provisions are similar. We have used the following as representative of that eligibility: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 10 years of service. The City pays approximately 52% of the blended retirees’ premiums before Medicare eligibility (age 65).

Benefit Changes – Effective January 1, 2022 the City added a medical benefit option for pre-Medicare retirees. The prior plan is now referred to as the “Buy-Up” plan and a new “Base” plan was introduced.

Employees Covered by Benefit Terms - At April 30, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	225
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	786
Total	1,011

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Total OPEB Liability - The City's total OPEB liability of \$52,440,372 was measured as of April 30, 2023 and was determined by an actuarial valuation as of that date. The other post-employment benefit obligation will be liquidated by the General Fund.

Actuarial Assumptions and Other Inputs - The total OPEB liability in the April 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Entry Age, Level Percent of Pay method
Discount rate	3.53%
Healthcare trend	Ranged from 6.50% in 2021 to 4.50% in 2029
Mortality	PubGH-2010 Employee, Healthy Retiree, and Disabled Retiree Mortality Tables, generational mortality improvement with Scale MP-2021.
Turnover	Ranged from 34.5% for 0 years of service to .8% for 29+ years of service
Retirement rates	Based on a combination of the retirement rates, DROP entry rates, and DROP participation periods assumed in the pension plan valuations for MERS, MPERS, and FRS. A factor of .75 was applied to the pension rates to account for recent experience.
Salary increase	3.50% including inflation
Inflation rate	2.50%

Changes in Assumptions

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index on the applicable measurement dates. The discount rate changed from 2.27% used in 2021 measurement to 3.21%. The mortality improvement scale was updated from MP-2020 to MP-2021.

The OPEB plan has not had a formal actuarial experience study performed. Utilizing the "pay-as-you-go" method, the City contributed \$1,147,404 in benefit payments.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Changes in the Total OPEB Liability - The City's changes in total OPEB Liability for April 30, 2023 is as follows:

	Total OPEB Liability
Balance at April 30, 2022	\$ 74,216,237
Changes for the year:	
Service cost	1,976,858
Interest	2,418,760
Differences between expected and actual experience	(15,086,872)
Changes in assumptions	(9,399,971)
Benefit payments	(1,684,640)
Net changes	(21,775,865)
Balance at April 30, 2023	\$ 52,440,372

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate - The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower and one percentage point higher than the current discount rate:

	1% Decrease	Discount Rate	1% Increase
Total OPEB liability	\$ 59,730,908	\$ 52,440,372	\$ 46,438,710

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates - The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower and one percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend	1% Increase
Total OPEB liability	\$ 45,361,114	\$ 52,440,372	\$ 61,304,933

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended April 30, 2023, the City recognized OPEB expense of \$586,222. At April 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB as components of unrestricted net position from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,546,712	\$ 12,177,709
Changes in assumptions	8,083,887	22,967,753
Total	\$ 13,630,599	\$ 35,145,462

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

Year Ended April 30:	
2024	\$ (3,809,396)
2025	(3,809,398)
2026	(8,056,767)
2027	(5,372,004)
2028	(116,825)
Thereafter	(350,473)
	\$ (21,514,863)

11. LEASES

In June 2017, the Governmental Accounting Standards Board issued GASB Statement No.87, Leases (GASB 87). This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under GASB 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset (lease asset), and a lessor is required to recognize a lease receivable and a deferred inflow of resources. During fiscal year 2023, the City implemented GASB 87.

Lease Liability – Lessee:

The City is a lessee in lease agreements for buildings/office space and equipment. The City recognizes a lease liability and an intangible right-to-use lease asset(s) in the financial statements for those contracts deemed in-scope for recognition as a lease under GASB 87 guidance. At the commencement of the lease term, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the commencement of the lease term (including incentives received), plus applicable initial direct costs. Subsequently, the lease asset is amortized using the straight-line method over the shorter of the lease term or the estimated useful life of the underlying asset, unless the lease contains a purchase option that is determined to be reasonably certain to be exercised, in which case the lease asset is amortized over the estimated useful life of the underlying asset. The City uses its estimated incremental borrowing rate to discount the future lease payments to present value. The lease term includes the noncancellable period of the lease plus periods covered by

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

renewal options that are reasonably certain to be exercised. Lease payments included in the measurement of the lease liability comprise fixed and fixed insubstance payments, payments reasonably certain of being required, and the exercise prices/penalties of purchase options/termination options that the City is reasonably certain to exercise. The City monitors contract modifications and changes in circumstances that would require a remeasurement of lease balances and will remeasure the lease asset and liability if changes occur that are expected to significantly affect the amount of the lease liability. Leased assets are reported with capitalized assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

Governmental Leases-Lessee:

Building: The City entered into an agreement as a lessee to lease a building as a temporary location of the City’s civil engineering department. The term of the lease agreement is two years. The lease has an interest rate of 4% and as of April 30, 2023, the aggregate value of the lease liability was \$41,651. The value of the right-to-use asset as of April 30, 2023, was \$74,858 and had accumulated amortization of \$34,550.

Equipment: The City entered into multiple lease agreements as a lessee to lease various equipment including copiers, vehicles, golf carts, tractors, computers and other small equipment. The terms of the various lease agreements range from 3 to 6 years. The leases have interest rates ranging from 3.3% to 8.9%. As of April 30, 2023, the aggregate value of the lease liability was \$3,963,081. The value of the right-to-use asset as of April 30, 2023, was \$4,575,095 and had accumulated amortization of \$633,534.

The future principal and interest payments as of April 30, 2023, were as follows:

Fiscal Years Ended April 30:	Principal	Interest	Total
2024	\$ 1,097,318	\$ 258,392	\$ 1,355,710
2025	1,092,354	186,320	1,278,674
2026	899,458	114,791	1,014,249
2027	664,046	51,167	715,213
2028	251,556	9,296	260,852
Total	<u>\$ 4,004,732</u>	<u>\$ 619,966</u>	<u>\$ 4,624,698</u>

Business-type Leases-Lessee:

Equipment: The City entered into multiple lease agreements as a lessee to lease various equipment including copiers, vehicles and computers. The terms of the various lease agreements range from 3 to 6 years. The leases have interest rates ranging from 2.8% to 8.0%. As of April 30, 2023, the aggregate value of the lease liability was \$514,759. The value of the right-to-use asset as of April 30, 2023, was \$663,655 and had accumulated amortization of \$162,764.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

The future principal and interest payments as of April 30, 2023, were as follows:

Fiscal Years Ended April 30:	Principal	Interest	Total
2024	\$ 172,317	\$ 23,042	\$ 195,359
2025	179,733	13,950	193,683
2026	118,444	5,206	123,650
2027	28,003	1,014	29,017
2028	14,043	300	14,343
2029	2,219	-	2,219
Total	<u>\$ 514,759</u>	<u>\$ 43,512</u>	<u>\$ 558,271</u>

Lease Receivable (Lessor):

The City is a lessor in numerous lease agreements for land, buildings/office space and a water tower. The City recognizes a lease receivable and a deferred inflow of resources for those contracts deemed in-scope for recognition as a lease under GASB 87 guidance. At the commencement of the lease term, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable adjusted for lease payments received at or before the commencement of the lease term (including incentives paid). Subsequently, the deferred inflow of resources is recognized as an inflow of resources (for example, revenue) over the term of the lease. The City uses the interest rate it charges the lessee to discount the future lease payments to present value.

The lease term includes the noncancellable period of the lease plus periods covered by renewal options that are reasonably certain to be exercised. Lease payments included in the measurement of the lease receivable comprise fixed and fixed insubstance payments from the lessee (including residual value guarantees) and incentives payable. The City monitors contract modifications and changes in circumstances that would require a remeasurement of lease balances and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Governmental Leases-Lessor:

Infrastructure: The City entered into an agreement as a lessor to lease a water tower. The City recognized \$11,000 in lease revenue during the current fiscal year. As of April 30, 2023, the City's lease receivable balance for lease payments was \$44,000. The City has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease term. As of April 30, 2023, the balance of the deferred inflow of resources was \$44,000.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

The future principal and interest payments to be received as of April 30, 2023, were as follows:

Fiscal Years Ended April 30:	Principal	Interest	Total
2024	\$ 9,403	\$ 1,597	\$ 11,000
2025	9,779	1,221	11,000
2026	10,170	830	11,000
2027	10,577	423	11,000
Total	<u>\$ 39,929</u>	<u>\$ 4,071</u>	<u>\$ 44,000</u>

Business Type Leases-Lessor:

Infrastructure: The City entered into various lease agreements as a lessor ranging from 3 to 29 years. The City recognized \$616,642 in aggregate lease revenue and \$96,585 in interest revenue during the current fiscal year. As of April 30, 2023, the City's lease receivable balance for lease payments was \$6,197,206. The City has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease term. As of April 30, 2023, the balance of the deferred inflow of resources was \$6,197,206. Information about lease revenues and interest revenues recognized during fiscal year 2023, as well as receivable and deferred inflows of resources amounts recognized as of April 30, 2023, are presented per asset class in the table below.

Asset Classes	Lease Revenue	Interest Revenue	Lease Receivable April 30, 2023	Deferred Inflows of Resources April 30, 2023
Buildings/Office Space	\$ 513,798	\$ 21,674	\$ 4,668,281	\$ 4,668,281
Land	102,844	74,911	1,528,925	1,528,925
Total	<u>\$ 616,642</u>	<u>\$ 96,585</u>	<u>\$ 6,197,206</u>	<u>\$ 6,197,206</u>

The future principal and interest payments to be received as of April 30, 2023, were as follows:

Fiscal Years Ended April 30:	Principal	Interest	Total
2024	\$ 1,193,306	\$ 174,822	\$ 1,368,128
2025	1,244,749	141,367	1,386,116
2026	1,081,597	104,639	1,186,236
2027	1,065,814	94,057	1,159,871
2028	779,310	76,527	855,837
2029-2033	148,762	42,021	190,783
2034-2038	95,061	23,674	118,735
2039-2043	369,141	78,587	447,728
2044-2048	219,466	32,050	251,516
Total	<u>\$ 6,197,206</u>	<u>\$ 767,744</u>	<u>\$ 6,964,950</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

12. NOTES PAYABLE

In August 2019, the City entered into an agreement for garbage and trash trucks and police equipment. The original amount of the obligation was \$2,500,000 and bears an interest rate of 2.03%. All the proceeds have been spent as of April 30, 2023.

In March 2020, the City entered into an agreement to purchase various fire trucks. The original amount of the obligation was \$3,500,599 and bears an interest rate of 1.36%. All the proceeds have been spent as of April 30, 2023.

The future principal and interest payments as of April 30, 2023, were as follows:

Fiscal Years Ended April 30:	Principal	Interest	Total
2024	\$1,008,924	\$ 53,930	\$1,062,854
2025	1,019,829	36,317	1,056,146
2026	506,702	20,956	527,658
2027	513,593	14,065	527,658
2028	513,871	7,080	520,951
Total	<u>\$3,562,919</u>	<u>\$ 132,348</u>	<u>\$3,695,267</u>

13. LONG-TERM OBLIGATIONS

The following is a summary of long-term obligation transactions for the governmental activities of the City of Monroe for the year ended April 30, 2023:

	Balance April 30, 2022	Additions	Deletions	Balance April 30, 2023	Amounts Due Within One Year
<u>Governmental Activities:</u>					
<u>Direct Borrowing and Private Placement</u>					
Tax increment bonds	\$ 38,760,000	\$ -	\$ (3,025,000)	\$ 35,735,000	\$ 3,100,000
Sales tax revenue bonds	25,775,280	-	(4,357,040)	21,418,240	4,447,830
Premium	82,169	-	(32,653)	49,516	-
<u>Public Offering</u>					
General obligation bonds - DEDD	-	12,000,000	-	12,000,000	240,000
Total bonds payable	<u>64,617,449</u>	<u>12,000,000</u>	<u>(7,414,693)</u>	<u>69,202,756</u>	<u>7,787,830</u>
Claims and judgments	6,783,069	1,038,369	(1,016,436)	6,805,002	1,016,436
Notes payable *	5,080,961	-	(1,518,042)	3,562,919	1,008,924
Leases payable	-	4,649,958	(645,226)	4,004,732	1,097,318
Accrued vacation and sick pay	6,545,113	3,659,369	(3,547,219)	6,657,263	3,547,219
Net pension liability	38,963,392	41,048,104	(9,799,288)	70,212,208	-
OPEB liability	74,216,237	4,395,619	(26,171,484)	52,440,372	-
Total Long-Term Debt	<u>\$ 196,206,221</u>	<u>\$ 66,791,419</u>	<u>\$ (50,112,388)</u>	<u>\$ 212,885,252</u>	<u>\$ 14,457,727</u>

* Notes Payable beginning balance was Capital lease ending balance in prior year.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

The following is a summary of long term obligation transactions for the business-type activities of the City of Monroe for the year ended April 30, 2023:

<u>Business-type Activities:</u>	<u>Balance</u> <u>April 30, 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>April 30, 2023</u>	<u>Amounts Due</u> <u>Within One</u> <u>Year</u>
<u>Direct Borrowing and Private Placement</u>					
Sales tax revenue bonds - Water	\$ 2,013,720	\$ -	\$ (354,160)	\$ 1,659,560	\$ 359,530
Sales tax revenue bonds - Sewer	28,274,641	-	(4,094,800)	24,179,841	4,229,640
Water revenue bonds	33,435,000	-	(640,000)	32,795,000	665,000
Premium	599,640	-	(171,326)	428,314	-
<u>Public Offering</u>					
General obligation bonds - Airport	13,420,000	-	(500,000)	12,920,000	535,000
Discount - Airport	(90,986)	-	5,352	(85,634)	-
Total bonds payable	<u>77,652,015</u>	<u>-</u>	<u>(5,754,934)</u>	<u>71,897,081</u>	<u>5,789,170</u>
Leases payable	-	663,657	(148,898)	514,759	172,317
Accrued vacation and sick pay	1,295,297	770,770	(767,567)	1,298,500	766,046
Net pension liability	9,719,836	8,192,637	(2,431,393)	15,481,080	-
Total Long-Term Debt	<u>\$ 88,667,148</u>	<u>\$ 9,627,064</u>	<u>\$ (9,102,792)</u>	<u>\$ 89,191,420</u>	<u>\$ 6,727,533</u>

Payments of claims and judgments payable are recognized in the General Fund when paid and are related to outstanding worker's compensation claims at year-end. Payments of accrued vacation and sick pay, as well as leases, are paid from the general revenues of the General Fund. Only those expenditures which are included in the City's legally adopted budget will be paid from the General Fund and any special revenue funds.

The governmental activities debt service payments were paid from the three debt service funds of the City. The business-type activities debt payments were paid from either the Water, Sewer, or Airport Enterprise Funds.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Individual bond issuances are comprised of the following:

	Issue Dates	Original Amount	Interest Rates to Maturity	Final Maturity (Fiscal year)	Balance April 30, 2023	Amounts Due Within A Year
GOVERNMENTAL ACTIVITIES						
Direct Borrowing and Private Placement Bonds:						
Tax Increment Bonds:						
Tower Drive Series 2019	2019	\$ 11,000,000	2.21%	2034	\$ 9,240,000	\$ 750,000
I-20 Development Series 2012	2012	20,530,000	2.71%	2025	3,895,000	1,920,000
I-20 Development Series 2019	2019	23,500,000	2.21%	2034	22,600,000	430,000
Total Tax Increment Bonds		<u>55,030,000</u>			<u>35,735,000</u>	<u>3,100,000</u>
Sales Tax Bonds:						
Series 2011A Refunding	2011	14,690,000	3.19%	2028	8,330,000	1,555,000
Series 2017 Refunding	2017	12,535,800	2.10%	2027	4,641,000	1,149,200
Series 2021 Refunding	2021	10,405,000	1.08%	2033	8,447,240	1,743,630
Total Sales Tax Bonds		<u>37,630,800</u>			<u>21,418,240</u>	<u>4,447,830</u>
General Obligation Bonds:						
LCDA Bonds Series 2022	2023	12,000,000	3.99%	2042	12,000,000	240,000
TOTAL GOVERNMENTAL ACTIVITIES		<u>\$ 104,660,800</u>			<u>\$ 69,153,240</u>	<u>\$ 7,787,830</u>
BUSINESS TYPE ACTIVITIES						
Public Offering:						
General Obligation Bonds - Airport:						
Series 2017 LCDA Taxable Revenue Refunding	2017	\$ 15,625,000	3.00% - 4.10%	2039	\$ 12,920,000	\$ 535,000
Total Airport Revenue Bonds		<u>15,625,000</u>			<u>12,920,000</u>	<u>535,000</u>
Direct Borrowing and Private Placement Bonds:						
Sales Tax Bonds - Water:						
Series 2017 Refunding	2017	1,179,840	2.10%	2027	436,800	108,160
Series 2021 Refunding	2021	1,505,000	1.08%	2027	1,222,760	251,370
Total Sales Tax Bonds - Water		<u>2,684,840</u>			<u>1,659,560</u>	<u>359,530</u>
Water Revenue Bonds						
Series 2018	2018	35,295,000	4.00% - 5.00%	2049	32,795,000	665,000
Sales Tax Bonds - Sewer:						
Series 2008 - DEQ #5	2008	14,000,000	0.95%	2030	4,997,274	715,000
Series 2012A Refunding	2012	32,000,000	2.89%	2028	12,160,000	2,295,000
Series 2013 - DEQ #6	2013	11,700,000	0.95%	2028	5,275,367	787,000
Series 2017 Refunding	2017	4,719,360	2.10%	2027	1,747,200	432,640
Total Sales Tax Bonds - Sewer		<u>62,419,360</u>			<u>24,179,841</u>	<u>4,229,640</u>
TOTAL BUSINESS TYPE ACTIVITIES		<u>\$ 116,024,200</u>			<u>\$ 71,554,401</u>	<u>\$ 5,789,170</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

The debt service requirements to amortize all bonds outstanding at April 30, 2023, are as follows:

Year Ended April 30,	Direct Borrowings/Private Placement Governmental Activities			Public Offerings Governmental Activities		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 7,547,830	\$ 1,464,839	\$ 9,012,669	\$ 335,000	\$ 408,310	\$ 743,310
2025	7,729,250	1,224,493	8,953,743	420,000	465,434	885,434
2026	5,766,130	988,101	6,754,231	440,000	448,676	888,676
2027	7,762,470	790,652	8,553,122	455,000	431,120	886,120
2028	6,727,560	579,115	7,306,675	475,000	412,965	887,965
2029-2033	17,815,000	1,421,859	19,236,859	2,670,000	1,765,176	4,435,176
2034-2038	3,805,000	42,045	3,847,045	3,250,000	1,188,023	4,438,023
2039-2043	-	-	-	3,955,000	485,783	4,440,783
Total	\$ 57,153,240	\$ 6,511,104	\$ 63,664,344	\$ 12,000,000	\$ 5,605,487	\$ 17,605,487

Year Ended April 30,	Public Offerings Business-Type Activities			Direct Borrowings/Private Placement Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 535,000	\$ 478,705	\$ 1,013,705	\$ 5,246,492	\$ 1,892,733	\$ 7,139,225
2025	575,000	462,655	1,037,655	5,362,512	1,766,762	7,129,274
2026	620,000	444,830	1,064,830	5,473,077	1,637,113	7,110,190
2027	665,000	424,990	1,089,990	5,579,310	1,503,665	7,082,975
2028	710,000	403,045	1,113,045	5,166,831	1,371,967	6,538,798
2029-2033	4,345,000	1,604,728	5,949,728	7,286,179	5,892,520	13,178,699
2034-2038	4,775,000	673,485	5,448,485	5,915,000	4,557,375	10,472,375
2039-2043	695,000	28,495	723,495	7,465,000	3,006,125	10,471,125
2043-2047	-	-	-	9,095,000	1,347,100	10,442,100
2048-2049	-	-	-	2,045,000	40,900	2,085,900
Total	\$ 12,920,000	\$ 4,520,933	\$ 17,440,933	\$ 58,634,401	\$ 23,016,260	\$ 81,650,661

General obligation bonds are direct obligations and are secured by the full faith and credit of the City. Revenue bonds are secured by pledged income derived from the assets acquired or constructed with bond funds. Certificates of indebtedness are secured by a pledge of the general credit of the City. The Tax Increment bonds are secured solely from the incremental tax revenues from the respective economic development districts.

During the fiscal year, the City issued \$12,000,000 in LCDA revenue bonds for the purpose of financing the costs of construction, additions, acquisitions, repairs, expansions, and development of economic development projects in the “downtown” area of the City. The bonds were issued at an interest rate of 3.99% and will be paid through fiscal year 2043.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

14. PLEDGED REVENUES

Tower Drive Sales Tax Revenue and Refunding Bonds, Series 2019

The City has pledged and dedicated and will irrevocably pledge and dedicate an amount to be determined but in no event to exceed sixty percent (60%) of its local Sales Tax Increment collected within the boundaries of the Economic Development Areas for use by the City for the purposes set forth in the Act for payment of the principal of, premium, if any, and interest on the Bonds.

The original bond issuance was for \$11,000,000. Proceeds from the bonds provided financing for the purpose of the acquisition, engineering, construction, reconstruction or relocation of certain roads, streets, highways, drainage, sewers and other public infrastructure within the Tower Drive Economic Development Area. The bonds are payable through 2034. The City has a balance of \$2,049,848 in a debt service fund for the payment of the bonds. Total principal and interest remaining to be paid on the bonds is \$9,240,000 and \$1,167,764, respectively. For the year ended April 30, 2023, the City received \$1,157,208 from the collection of the incremental sales tax and paid \$735,000 in bond principal and \$212,326 in debt service interest. The annual required principal and interest payments are estimated to be 82% of the pledged tax revenues over the next 11 years.

I-20 Development Sales Tax Increment Revenue Bonds, Series 2012 and Sales Tax Increment Revenue Refunding Bonds, Series 2019

The City has pledged and dedicated and will irrevocably pledge and dedicate an amount to be determined but in no event to exceed sixty percent (60%) of its local Sales Tax Increment collected within the boundaries of the Economic Development Areas for use by the City for the purposes set forth in the Act for payment of the principal of, premium, if any, and interest on the Bonds.

The original bond issuance was \$20,530,000 for 2012 and \$23,500,000 for the 2019 issuance. Proceeds from the bonds provided for the financing or refinancing of economic development projects within the economic development area including the repair, construction, reconstruction or relocation of public streets. The Series 2012 bonds are payable through 2025 and the Series 2019 bonds are payable through 2034. The City has a balance of \$10,993,765 in a debt service fund for the payment of the bonds. Total principal and interest remaining to be paid on the bonds is \$26,495,000 and \$3,549,438, respectively. For the year ended April 30, 2023, the City received \$4,731,014 from the collection of the incremental sales tax and paid \$2,852,040 in bond principal and \$660,333 in debt service interest. The annual required principal and interest payments are estimated to be 58% of pledged tax revenues over the next 11 years.

Sales Tax Revenue Bonds

Sales Tax Bonds are payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special one percent (1%) sales and use tax now being levied and collected by the City, pursuant to Article VI, Section 29 of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority, and in compliance with elections held therein on November 8, 1994 and May 5, 2001, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Proceeds from the bonds provided for capital infrastructure projects such as fire improvements, streets and drainage, as well as water and sewer infrastructure upgrades.

The City has a balance of \$5,604,286 in a debt service fund for payment of the bonds. The original amount of the bonds as well as the remaining principal and interest and final year payment is as follows:

	Original Amount	Remaining Principal	Remaining Interest	Final Fiscal Year Payment
Series 2008 DEQ #5	\$ 14,000,000	\$ 4,997,274	\$ 86,051	2030
Series 2011A Refunding	14,690,000	8,330,000	681,862	2028
Series 2012A Refunding	32,000,000	12,160,000	898,790	2028
Series 2013 DEQ #6	11,700,000	5,275,367	190,453	2030
Series 2017 Refunding	18,435,000	6,825,000	287,546	2027
Series 2021 Refunding	11,910,000	9,670,000	255,173	2028
Total	<u>\$ 102,735,000</u>	<u>\$ 47,257,641</u>	<u>\$ 2,399,875</u>	

For the year ended, April 30, 2023, the City received \$18,813,045 from the collection of the 1% sales and use tax and paid \$8,806,000 in bond principal and \$1,034,660 in debt service interest. The annual required principal and interest payments are estimated to be 38% of the tax revenues over the next 7 years.

Water Revenue Bonds

In the 2019 fiscal year, the City pledged and dedicated and will irrevocably pledge and dedicate the net revenues from water system revenues each year, after paying all reasonable and necessary expenses of operating and maintaining the water system, at least equal to 125% of the principal and interest payable on the bonds in such fiscal year and on any additional parity bonds hereafter.

For the year ended April 30, 2023, the City paid \$640,000 in bond principal and \$1,473,500 in debt service interest payments. The City's net revenues for 2023 meets the 125% requirement of the next year's principal and interest payments, \$665,000 and \$1,447,000, respectively.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

15. INTERFUND RECEIVABLES AND PAYABLES

Individual fund balances due from/to other funds at April 30, 2023, are as follows:

	Interfund Receivable					Total
	General	Nonmajor Governmental	Monroe Regional Airport	Water	Nonmajor Enterprise	
<u>Interfund Payable</u>						
General	\$ -	\$ -	\$ -	\$ 2,934,600	\$ -	\$ 2,934,600
Capital Infrastructure	84,572	100,000	-	-	500,000	684,572
Nonmajor Governmental	754,199	1,489,447	1,065,768	1,297,292	-	4,606,706
Monroe Regional Airport	1,759,889	-	-	-	-	1,759,889
Sewer Fund	84,761	-	-	-	-	84,761
Internal Service	2,358,581	-	-	-	-	2,358,581
Total	<u>\$ 5,042,002</u>	<u>\$ 1,589,447</u>	<u>\$ 1,065,768</u>	<u>\$ 4,231,892</u>	<u>\$ 500,000</u>	<u>\$ 12,429,109</u>

These balances result from interfund transactions for cash loans among funds and to cover negative cash balances.

16. INTERFUND TRANSFERS

The following transfers were made between the various funds of the City during the year ended April 30, 2023:

	Transfers Out				Total
	General	Capital Infrastructure	Nonmajor Governmental	Water	
<u>Transfers In</u>					
General	\$ -	\$ 1,258,612	\$ 2,570,407	\$ -	\$ 3,829,019
American Rescue Plan Act	-	-	-	473,303	473,303
Capital Infrastructure	-	2,955,352	496,937	-	3,452,289
Nonmajor Governmental	80,279	8,421,232	12,494,739	-	20,996,250
Water Fund	-	381,327	-	-	381,327
Sewer Fund	-	4,728,146	-	-	4,728,146
Nonmajor Enterprise	5,237,940	500,000	-	-	5,737,940
Internal Service	591,154	-	-	-	591,154
Total	<u>\$ 5,909,373</u>	<u>\$ 18,244,669</u>	<u>\$ 15,562,083</u>	<u>\$ 473,303</u>	<u>\$ 40,189,428</u>

These transfers resulted from transactions for goods and services among funds, debt service transfers, amounts needed to support operations in various enterprise funds and for capital improvements.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

17. COMMITMENTS, LITIGATION AND CONTINGENCIES

Various lawsuits are pending against the City of Monroe. Except as noted below, attorneys of the City are of the opinion that any judgment rendered in favor of the plaintiff will not materially affect the financial position of the City at April 30, 2023.

The City is a party to a variety of suits involving sales taxes assessed on different businesses, city employee/employer relations, and a suit involving sewer collections. The City is unable to make an estimate of the possible liability, if any, of these matters at the current time.

Construction Commitments. The City has active construction projects as of April 30, 2023. The projects include street construction, sewer treatment improvements, water system upgrades and airport projects. At year end the City's commitments with contractors are as follows:

Project	Spent-to-Date	Remaining Commitment
Airport Drainage Improvements Erosion	\$ 1,532,558	\$ 5,931,469
Water Treatment Plant Renovation & Expansion	35,591,485	12,379,030
Texas-Standifer Emergency Sewer Repair	3,823,547	821,044
Lee Avenue Street Improvements	2,214,815	904,645
South Grande Street	1,955,629	999,444
Kansas Lane Extension Ph 1 (Old Sterl. - US 165)	2,270,632	1,980,218
Chennault Golf Cart Path Improvements	-	296,400

The City also has outstanding commitments for architect and engineering services related to the City's ongoing construction projects.

Encumbrances. As discussed in Note 1. D. Budget Practices, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

General Fund	\$ 1,281,320
Nonmajor Governmental	2,300,156
Airport	291,580
Water	178,121
Sewer	73,000
	<u>\$ 4,124,177</u>

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

18. ON-BEHALF PAYMENTS

Certain City employees in the City Marshal's office, the Monroe Police Department and the Monroe Fire Department receive supplemental pay from the State of Louisiana. In accordance with GASB Statement No. 24, the City has recorded revenues and expenditures for these payments in the General Fund. Revenues under this arrangement totaled \$1,827,871 and the related expenditures are as follows:

Marshal/Deputy Marshal	\$	77,900
Monroe Police Department		735,834
Monroe Fire Department		1,014,137
Total		\$ 1,827,871

19. RISK FINANCING ACTIVITIES

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. There were no major changes in insurance coverage for the year ended April 30, 2023. Certain risks of loss, such as surety bonding, transit liability and indemnity, cybersecurity, and activities relating to the operations of Chennault Park, Selman Field Golf Course, the Monroe Civic Center, Louisiana Purchase Gardens and Zoo and Monroe Regional Airport are insured through purchase of commercial insurance with deductibles from \$0 to \$100,000 and coverage limits from \$50,000 (surety bonds) to \$127,933,154 (buildings and contents). Other risks of loss, including fleet comprehensive and liability, long-term disability and comprehensive general liability, are entirely self-insured. Workers compensation losses are self-insured up to \$2,000,000 per occurrence, with excess loss policies in force for claims in excess of the self-insured retention. There were no settlements that exceeded insurance coverage for the past three years.

The City also administers its own health insurance plan for its employees with a combination of self-insurance and stop-loss coverage. Claims are paid from charges to the City's other funds and its plan members and is based on 3rd party administrations recommendation. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In fiscal year 2023 the City retained specific stop-loss coverage which provides excess coverage for claims in excess of \$250,000.

The following are the changes in the claims liability for health care benefits during the past three fiscal years are as follows:

	2023	2022	2021
Beginning balance	\$ 616,000	\$ 751,000	\$ 658,591
Current year claims and changes in estimates	8,018,094	8,454,295	10,872,519
Claims paid	(8,333,094)	(8,589,295)	(10,780,110)
Ending balance	\$ 301,000	\$ 616,000	\$ 751,000

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

All of the foregoing risk-financing activities are accounted for in the governmental and proprietary fund types. Long-term liabilities that are covered by structured settlements which are not expected to be liquidated with expendable available financial resources in the governmental funds have been recorded in the long term liabilities at estimated present value. Other long-term claims and judgments payable recorded in the long term liabilities, primarily disability and workers' compensation claims, are recorded using actuarial methods. Changes in the claims liability during the past three fiscal years are as follows:

	2023	2022	2021
Beginning balance	\$ 6,783,069	\$ 6,946,528	\$ 7,987,043
Current year claims and changes in estimates	1,038,370	1,338,513	39,658
Claims paid	(1,016,437)	(1,501,972)	(1,080,173)
Ending balance	\$ 6,805,002	\$ 6,783,069	\$ 6,946,528

Included in current year claims and changes in estimates are amounts related to workers' compensation claims for incurred but not reported claims (IBNR). IBNR claims include known loss events which are expected to be presented as claims, unknown loss events that are expected to become claims and expected future developments on claims already reported. Actuarial methods were employed to determine the IBNR reserve at April 30, 2023, which was calculated to be approximately \$2.6 million and covers claim years since April 30, 1986. The estimate of claims also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims.

The Employees' Group Insurance fund had a fund balance of \$2,776,777 at April 30, 2023.

20. SALES TAX COLLECTIONS REMITTED TO OTHER TAXING AUTHORITIES (CASH BASIS)

Act 711 of the 2010 Louisiana legislative session amended LRS 24:51 (B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions to other parish governmental agencies during fiscal year ended April 30, 2023. The following schedule is prepared on a cash basis whereas the Statement of changes in Fiduciary Net Position is prepared on an accrual basis.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

	Total	Deductions		Actual
		Collections	Collection	
		Cost	Taxes	Distribution
City of West Monroe	\$ 29,717,901	\$ (50,945)	\$ (4,094)	\$ 29,662,863
Town of Sterlington	2,093,503	(13,221)		2,080,282
Town of Richwood	366,017	(154)		365,862
Monroe City School Board	33,711,391	(220,657)	(20,908)	33,469,826
Ouachita Parish School Board	60,573,305	(363,601)	(8,285)	60,201,419
Ouachita Parish Police Jury	30,417,281	(36,490)		30,380,791
Ouachita Parish Sheriff Office	6,245,385	(31,923)		6,213,462
Monroe/W Monroe Convention & Visitor's Bureau	1,994,831	(3,849)		1,990,983
Subtotal	<u>165,119,614</u>	<u>(720,841)</u>	<u>(33,287)</u>	<u>164,365,486</u>
City of Monroe	<u>71,990,425</u>	<u>-</u>	<u>(50,046)</u>	<u>71,940,379</u>
Total	<u>\$ 237,110,039</u>	<u>\$ (720,841)</u>	<u>\$ (83,333)</u>	<u>\$ 236,305,865</u>

21. NONSPENDABLE, RESTRICTED, COMMITTED AND ASSIGNED FUND BALANCES

The following Governmental Funds' fund balances are nonspendable, legally restricted, Council committed or assigned by management for the following purposes:

Nonspendable Fund Balance

Fund	Nonspendable	Amount
Major Funds:		
General Fund	Prepaid items and other assets	\$ 795,691
General Fund	Inventories	284,617
Total Major Funds		<u>1,080,308</u>
Non-major Funds:		
Special Revenue Funds:		
CDBG	Prepaid items and other assets	35,275
CDBG Home	Prepaid items and other assets	30,978
CDBG Loan	Prepaid items and other assets	47,579
HOME Program Loans	Prepaid items and other assets	91,613
Southside Economic Dev District	Prepaid items and other assets	1,550
Capital Project Funds:		
Capital Equipment Purchases	Prepaid items and other assets	141,189
Total Non-major Funds		<u>348,184</u>
Total Nonspendable		<u>\$ 1,428,492</u>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2023

Restricted Fund Balance

<u>Fund</u>	<u>Restricted For</u>	<u>Amount</u>
Major Funds		
American Rescue Plan Act	Capital improvements	\$ 146,379
Capital project-Capital Infrastructure	Debt	4,907,652
	Public works	12,874,349
Capital project-I-20 Corridor Improvements	Capital improvements	13,940,577
		<u>31,868,957</u>
Total Major Funds		
Non-Major Funds		
Special Revenue Funds		
Fire Department Insurance	Public safety	1,130,549
Fire and Police Capital Tax	Capital improvements	1,494,371
Emergency Shelter	Planning and urban development	6,148
Bond Forfeiture	Judicial	150,320
DARE Program	Public safety	380
Police Salary Sales Tax	Public safety	1,594,747
Fire Salary Sales Tax	Public safety	895,929
Justice Assistance Grant	Judicial	37,492
HOME Program Loans	Planning and urban development	157,179
Capital	Public safety	296,486
MPD K-9/Donations	Public safety	48,435
Intergovernmental Donations	Planning and urban development	38,097
Brownfields Assessment Grant	Planning and urban development	50
Monroe Home Ownership Program	Planning and urban development	18,500
Downtown Economic Dev District TIF	Economic Development	12,893,515
MPAC	Public safety	997
HOME-ARPA	Planning and urban development	10
Debt-Service Funds		
I-20 Economic District	Debt	10,993,765
Tower Drive Economic District	Debt	2,049,848
Sales Tax Debt	Debt	5,604,286
Downtown Economic Development District	Debt	201,917
Capital Projects Funds		
Tower Drive	Capital improvements	6,059,743
		<u>43,672,764</u>
Total Non-Major Funds		
Total Restricted		
		<u>\$ 75,541,721</u>

Committed Fund Balance

<u>Fund</u>	<u>Committed For</u>	<u>Amount</u>
Non-Major Funds		
Special Revenue Funds		
Employees' Benefits	Employees' benefits	\$ 2,602,618
Southside Economic Dev. District	Economic Development	325,012
		<u>\$ 2,927,630</u>
Total Committed		

CITY OF MONROE
Monroe, Louisiana

Assigned Fund Balance

<u>Fund</u>	<u>Assigned For</u>	<u>Amount</u>
Non-Major Funds		
Special Revenue Funds		
Diversion Program	Judicial	\$ 182,496
Drug Seizure Local/State	Public safety	96,830
Administrative Economic Development	Economic development	115,754
Repairs & Maintenance	Repairs and capital improvements	715,118
Demolition	Public works	28,464
Capital Project Funds		
Capital Equipment Purchases	Capital improvements	2,428,389
Sidewalk Projects	Capital improvements	1,156,135
Total Assigned		<u><u>\$ 4,723,186</u></u>

22. PASSENGER FACILITY CHARGE - MONROE REGIONAL AIRPORT

On January 23, 2003, the Monroe Regional Airport (Airport) received approval from the Federal Aviation Administration (FAA) to impose a \$4.50 passenger facility charge (PFC) in accordance with Section 158.29 of the FAA Regulations (Title 14, Code of Federal Regulations, Part 158). On September 8, 2008, approval was given by the FAA to collect the charge commencing November 1, 2008 through June 1, 2036.

FAA regulations require that PFC revenues be recognized and reported as non-operating revenues in the year the fees are remitted by the air carriers (cash basis of accounting). Likewise, payments to vendors are also reported when disbursed, not when incurred. However, for financial reporting purposes, GAAP requires that these revenues and expenses be recorded on the accrual basis of accounting.

FAA regulations also require certain financial statement disclosures with regard to passenger facility charges. Any PFC revenue received, but not yet spent, along with interest income, is classified as restricted net position on the Statement of Net position.

The FAA approved a total collection of \$1,134,672, from April 1, 2003 until January 31, 2006 for three approved projects. On December 20, 2005, the FAA approved collections of \$720,000 for one additional project. Two additional projects were approved September 8, 2008 totaling \$16,400,000. These projects as well as the amounts disbursed and the remaining dollars available are as follows:

<u>Description</u>	<u>Project Amount</u>	<u>Disbursements</u>	<u>Available</u>
Aircraft loading equipment improvement	\$ 504,334	\$ 504,334	\$ -
PFC application professional fees	40,700	40,700	-
Rehabilitate airfield lighting	401,025	401,025	-
Passenger terminal scoping and planning study	413,444	413,444	-
New Passenger Terminal Building	16,200,000	5,541,597	10,658,403
Administrative Costs (Professional Fees)	200,000	49,690	150,310
Total	<u><u>\$ 17,759,503</u></u>	<u><u>\$ 6,950,790</u></u>	<u><u>\$ 10,808,713</u></u>

On September 15, 2009 the Application 08-03-C-00-MLU charge effective date was changed to July 1, 2006 and charge expiration date was changed to January 1, 2035.

CITY OF MONROE
Monroe, Louisiana

Since the inception of the PFC, the Airport has recorded the following revenues / receipts and expenses / disbursements through fiscal year 2023 resulting in a restriction of net position from passenger facility charges as follows:

	Accrual Basis	Cash Basis
PFC revenues / receipts	\$ 8,017,450	\$ 7,890,749
Interest earnings	11,704	73,706
Total revenues / receipts	8,029,154	7,964,455
Expenses / disbursements for PFC projects	(6,950,740)	(6,950,790)
Net PFC cash, April 30, 2022		\$ 1,013,665
Net position restricted for PFC, April 30, 2023	\$ 1,078,414	

Any remaining funds after the completion of the projects will require a plan for the use of this revenue be submitted to the FAA for review and concurrence.

23. NEW GASB STANDARDS

In the current fiscal year, the City implemented GASB Statement No. 87 – *Leases*. The principal objective of this statement is to improve accounting and financial reporting for leases by governments. It increases the usefulness of governments’ financial statements by requiring recognition of certain lease assets and liabilities for leases that were previously classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments’ leasing activities.

The impact to the City resulted in an increase in the beginning balance of capital assets and lease liabilities of \$1,105,190 and \$358,672 for governmental activities and business-type activities, respectively. The impact to the City resulted in an increase in the beginning balance of lease receivables and deferred inflow of resources-lease related of \$55,000 and \$6,813,848 for governmental activities and business-type activities, respectively. An increase in an asset and a corresponding increase in liability or deferred inflow of resources by the same amount results in no impact to the beginning net position.

24. TAX ABATEMENTS

The City is subject to two property tax abatement programs granted by the Louisiana Department of Economic Development, Office of Commerce and Industry: Industrial Tax Exemption Program (ITEP) and Restoration Tax Abatement Program (RTA).

Louisiana’s ITEP program provides that any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities, is eligible to receive exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. The initial term

CITY OF MONROE
Monroe, Louisiana

of the abatement is up to five years and the option to renew is for an additional five years. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value.

Louisiana’s RTA program provides commercial property owners and homeowners who expand, restore, improve or develop an existing structure in the downtown development districts, economic development districts and historic districts the right for five years after completion of the work, to pay ad valorem taxes based on the assessed valuation of the property for the year prior to the commencement of the project. The contract under the exemption law provides for a five-year abatement of ad valorem taxes on the increased value of the property, with an option to renew for an additional five years. If the property is sold, the contract may be transferred, subject to local government and board approval.

The amount of tax abatement under these programs during the fiscal year ended April 30, 2023 by authorized millage are as follows:

<u>District</u>	<u>Millage</u>	<u>Assessed Valuation Lost to ITEP & RTA</u>	<u>Estimated Tax Dollar Lost to ITEP & RTA</u>
Monroe City General Fund	0.01049	\$ 7,415,932	\$ 77,793
Monroe Rec Facilities	0.00188	7,415,932	13,942
Monroe Safety Services	0.00107	7,415,932	7,935
Monroe Drainage Facilities	0.00131	7,415,932	9,715
Monroe Civic Center	0.00250	7,415,932	18,540
La. Purchase Gardens and Zoo	0.00250	7,415,932	18,540
Monroe Capital Improvements	0.00326	7,415,932	24,176
Monroe Police Department	0.00150	7,415,932	11,124
Monroe Fire Department	0.00150	7,415,932	11,124
Monroe Airport	0.00101	7,415,932	7,490
			<u>\$ 200,378</u>

The City is subject to one sales tax abatement granted by the State of Louisiana Department of Revenue, with City Council’s approval, under the Enterprise Zone Program. The tax abatement is in the form of a claim for rebate of sales and use tax paid on construction materials, machinery, and equipment purchased during the construction period to be used on the approved site of the project indicated on the Enterprise Zone contract. The City has one vendor under this program; however the City’s sales tax revenue was not reduced during the fiscal year as a result of the rebate due to the extension request submitted by the vendor. The rebate amount is not yet determined.

25. CHANGE IN PRESENTATION

For current fiscal year, the ARPA fund is reported as a major fund. This fund was reported as a special revenue fund in prior year and a capital project fund in current year.

CITY OF MONROE
Monroe, Louisiana

**REQUIRED SUPPLEMENTARY
INFORMATION**

DIVIDER

CITY OF MONROE
Monroe, Louisiana

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DIVIDER

CITY OF MONROE
Monroe, Louisiana

**OTHER POST EMPLOYMENT BENEFITS (OPEB),
PENSION AND BUDGETARY INFORMATION**

**City of Monroe
Monroe, Louisiana**

**SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST FIVE FISCAL YEARS**

Exhibit 1-1

<u>Total OPEB Liability</u>	2019	2020	2021	2022	2023
Service costs	\$ 956,630	\$ 959,695	\$ 998,083	\$ 2,330,611	\$ 1,976,858
Interest	2,596,598	2,485,116	2,202,925	1,816,404	2,418,760
Differences between expected and actual experience	(3,444,670)	4,788,145	5,422,488	1,859,127	(15,086,872)
Changes of assumptions	1,925,944	20,696,079	(21,531,018)	(8,903,397)	(9,399,971)
Benefit payments	(1,788,546)	(1,950,741)	(2,355,588)	(1,147,404)	(1,684,640)
Net change in total OPEB liability	<u>245,956</u>	<u>26,978,294</u>	<u>(15,263,110)</u>	<u>(4,044,659)</u>	<u>(21,775,865)</u>
Total OPEB liability - Beginning	<u>66,299,756</u>	<u>66,545,712</u>	<u>93,524,006</u>	<u>78,260,896</u>	<u>74,216,237</u>
Total OPEB liability - Ending	<u>\$ 66,545,712</u>	<u>\$ 93,524,006</u>	<u>\$ 78,260,896</u>	<u>\$ 74,216,237</u>	<u>\$ 52,440,372</u>
Covered employee payroll	\$ 30,826,348	\$ 32,059,402	\$ 34,234,409	\$ 34,078,155	\$ 34,699,552
Total OPEB liability as a percentage of covered payroll	215.87%	291.72%	228.60%	217.78%	151.13%

Changes of Benefit Terms:

2022 Effective January 1, 2022, the City added a second benefit option for pre-Medicare retirees.

Changes of Assumptions

Changes of assumptions and other inputs reflect the effect of changes in the discount rate each period. The following is the discount rate used:

2019	3.79%
2020	2.36%
2021	2.27%
2022	3.21%
2023	3.53%

Mortality rates:

- 2019-2020 RP-2000 Combined Mortality table - No mortality improvement
- 2021 PubG.H-2010 Employee, Healthy Retiree, and Disabled Retiree Mortality Tables, generational mortality improvement with Scale MP-2020
- 2022 PubG.H-2010 Employee, Healthy Retiree, and Disabled Retiree Mortality Tables, generational mortality improvement with Scale MP-2021

Notes:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

No assets are accumulated in a trust that meets the criteria in GASB No. 75, paragraph 4, to pay related benefits.

**City of Monroe
Monroe, Louisiana**

**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
LAST EIGHT FISCAL YEARS**

Exhibit 1-2

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Municipal Employees' Retirement System (MERS)					
2023	9.257%	\$ 38,444,754	\$ 17,631,311	218%	69.56%
2022	8.678%	24,136,823	17,183,111	140%	77.82%
2021	9.114%	39,401,711	17,420,168	226%	64.52%
2020	9.223%	38,539,995	17,078,043	226%	64.68%
2019	9.565%	39,607,463	17,362,227	228%	63.94%
2018	10.217%	42,742,500	18,555,620	230%	62.49%
2017	10.804%	44,284,268	19,310,513	229%	62.11%
2016	10.799%	38,576,519	21,647,291	178%	66.18%
Municipal Police Employees' Retirement System (MPERS)					
2023	2.490612%	\$ 25,458,476	\$ 7,615,108	334%	70.80%
2022	2.440199%	13,007,595	7,473,122	174%	84.09%
2021	2.559010%	23,651,216	7,904,454	299%	70.94%
2020	2.633900%	23,920,232	8,226,214	291%	71.01%
2019	2.779837%	23,500,912	8,203,664	286%	71.89%
2018	2.894085%	25,266,586	8,638,064	293%	70.08%
2017	3.148973%	29,514,749	8,820,039	335%	66.04%
2016	3.090610%	24,211,694	9,939,381	244%	70.73%
Firefighters' Retirement System (FRS)					
2023	3.090222%	\$ 21,790,058	\$ 6,602,920	330%	74.68%
2022	3.256008%	11,538,810	8,166,303	141%	86.78%
2021	3.477413%	24,103,860	8,666,377	278%	72.61%
2020	3.628220%	22,719,613	8,768,953	259%	73.96%
2019	3.862684%	22,218,460	9,196,430	242%	74.76%
2018	3.830554%	21,956,157	8,944,203	245%	73.55%
2017	4.034794%	26,391,200	9,103,533	290%	68.16%
2016	3.990974%	21,539,736	12,112,347	178%	72.45%

Notes:

The amounts presented have a measurement date of June 30th of the previous fiscal year.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

**City of Monroe
Monroe, Louisiana**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS
LAST EIGHT FISCAL YEARS**

Exhibit 1-3

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Municipal Employees' Retirement System (MERS)					
2023	\$ 5,481,320	\$ 5,481,320	\$ -	\$ 18,612,627	29.45%
2022	5,124,587	5,124,587	-	17,388,041	29.47%
2021	5,252,215	5,252,215	-	17,804,120	29.50%
2020	4,788,131	4,788,131	-	17,464,175	27.42%
2019	4,368,939	4,368,939	-	16,957,617	25.76%
2018	4,300,186	4,300,186	-	17,657,168	24.35%
2017	4,126,107	4,126,107	-	18,605,867	22.18%
2016	3,674,106	3,674,106	-	18,603,068	19.75%
Municipal Police Employees' Retirement System (MPERS)					
2023	\$ 2,491,406	\$ 2,491,406	\$ -	\$ 8,036,215	31.00%
2022	2,274,960	2,274,960	-	7,509,096	30.30%
2021	2,534,696	2,534,696	-	7,510,210	33.75%
2020	2,589,265	2,589,265	-	7,977,211	32.46%
2019	2,634,696	2,634,696	-	8,231,779	32.01%
2018	2,557,245	2,557,245	-	8,270,593	30.92%
2017	2,729,307	2,729,307	-	8,700,663	31.37%
2016	2,605,884	2,605,884	-	8,739,551	29.82%
Firefighters' Retirement System (FRS)					
2023	\$ 2,665,197	\$ 2,800,225	\$ -	\$ 7,756,075	34.36%
2022	2,655,197	2,655,197	-	7,926,054	33.50%
2021	2,639,774	2,639,774	-	8,185,345	32.25%
2020	2,409,419	2,409,419	-	8,746,667	27.55%
2019	2,340,407	2,340,407	-	8,831,660	26.50%
2018	2,406,351	2,406,351	-	9,148,362	26.30%
2017	2,300,055	2,300,055	-	8,991,546	25.58%
2016	2,473,793	2,473,793	-	8,978,375	27.55%

Notes:

The amounts presented were determined as of the fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

**City of Monroe
Monroe, Louisiana**

**Notes to Required Supplementary Information for Pensions
For Fiscal Year Ended April 30, 2023**

Changes in Benefit Terms No changes noted for any of the plans.

Changes in Assumptions

The following schedule provides changes in actuarial assumptions for Municipal Employee's Retirement System (MERS):

Valuation Date	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Investment Rate of Return	6.85%, net of investment exp	6.85%, net of investment exp.	6.95%, net of investment exp.	7.00%, net of investment exp.	7.275%, net of investment exp.	7.40%, net of investment exp.	7.50%, net of investment exp.	7.50%, net of investment exp.
Inflation Rate	2.50% per annum	2.50% per annum	2.50% per annum	2.50% per annum	2.60% per annum	2.775% per annum	2.875% per annum	2.875% per annum
Mortality- Non-Disabled	PubG-2010(B) Healthy Retiree Tables set equal to 120% for males and females, each with the full generational MP2018 scale. PubG-2010(B) Employee Tables set equal to 120% for males and females, each with the full generational MP2018 scale.	PubG-2010(B) Healthy Retiree Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales. PubG-2010(B) Employee Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales	PubG-2010(B) Healthy Retiree Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales. PubG-2010(B) Employee Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales	PubG-2010(B) Healthy Retiree Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales. PubG-2010(B) Employee Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales	RP-2000 Healthy Annuitant Sex Distinct Mortality Table (set forward 2 years for males & 1 year for females) projected to 2028 using Scale AA; RP-2000 Employee Sex Distinct Table (set back 2 years for both males and females)	RP-2000 Healthy Annuitant Sex Distinct Mortality Table (set forward 2 years for males & 1 year for females) projected to 2028 using Scale AA; RP-2000 Employee Sex Distinct Table (set back 2 years for both males and females)	RP-2000 Healthy Annuitant Sex Distinct Mortality Table (set forward 2 years for males & 1 year for females) projected to 2028 using Scale AA; RP-2000 Employee Sex Distinct Table (set back 2 years for both males and females)	RP-2000 Healthy Annuitant Sex Distinct Mortality Table (set forward 2 years for males & 1 year for females) projected to 2028 using Scale AA; RP-2000 Employee Sex Distinct Table (set back 2 years for both males and females)
Mortality- Disabled	PubNS-2010(B) Disabled Retiree Tables set equal to 120% for males and females, each with the full generational MP2018 scale.	PubNS-2010(B) Disabled Retiree Table set equal to 120% for males & females with the full generational MP2018 scale	PubNS-2010(B) Disabled Retiree Table set equal to 120% for males & females with the full generational MP2018 scale	PubNS-2010(B) Disabled Retiree Table set equal to 120% for males & females with the full generational MP2018 scale	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)
Termination, Disability, Retirement	2013-2018 experience study	2013-2018 experience study	2013-2018 experience study	2013-2018 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study
Salary Increases	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%; includes inflation and merit increases	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%	5.0%	5.0%	5.0%	5.0%

**City of Monroe
Monroe, Louisiana**

**Notes to Required Supplementary Information for Pensions
For Fiscal Year Ended April 30, 2023**

Valuation Date	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Investment Rate of Return	6.75%, net of investment exp	6.75%, net of investment exp.	6.95%, net of investment exp.	7.125%, net of investment exp.	7.20%, net of investment exp.	7.325%, net of investment exp.	7.5%, net of investment exp.	7.50%, net of investment exp.
Inflation Rate	2.50% per annum	2.50% per annum	2.50% per annum	2.50% per annum	2.60% per annum	2.70% per annum	2.875% per annum	2.875% per annum
Mortality- Non-Disabled	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees for employees & Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Employees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale) for healthy annuitants & beneficiaries and employees	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale) for healthy annuitants & beneficiaries and employees	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table set back 4 years for males and 3 years for females for active members	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table (set back 4 years for males and 3 years for females for active members	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table (set back 4 years for males and 3 years for females for active members	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table (set back 4 years for males and 3 years for females for active members	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table (set back 4 years for males and 3 years for females for active members
Mortality- Disabled	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale.	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)
Termination, Disability, Retirement	2014-2019 experience study	2014-2019 experience study	2014-2019 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study
Salary Increases	1 to 2 years of service - 12.30%, above 2 years of service - 4.70%; includes inflation and merit increases	1 to 2 years of service - 12.30%, Above 2 years - 4.70%	1 to 2 years of service - 12.30%, Above 2 years - 4.70%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%

**City of Monroe
Monroe, Louisiana**

**Notes to Required Supplementary Information for Pensions
For Fiscal Year Ended April 30, 2023**

The following schedule provides changes in actuarial assumptions for Firefighter's Retirement System (FRS):

Valuation Date	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Investment Rate of Return	6.90%, net of investment exp	6.90%, net of investment exp.	7.00%, net of investment exp.	7.15%, net of investment exp.	7.30%, net of investment exp.	7.40%, net of investment exp.	7.50%, net of investment exp.	7.50%, net of investment exp.
Inflation Rate	2.50% per annum	2.50% per annum	2.50% per annum	2.50% per annum	2.70% per annum	2.775% per annum	2.880% per annum	2.880% per annum
Mortality- Non-Disabled	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees for employees & Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees for employees & Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees for employees & Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality
Mortality- Disabled	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)
Termination, Disability, Retirement	2014-2019 experience study	2014-2019 experience study	2014-2019 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study
Salary Increases	1 to 2 years of service - 14.10%, above 2 years of service - 5.20%; includes inflation and merit increases	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases	Vary from 14.75% in the first 2 years of service to 4.5% after 25 years	Vary from 15% in the first 2 years of service to 4.75% after 25 years	Vary from 15% in the first 2 years of service to 4.75% after 25 years	Vary from 15% in the first 2 years of service to 4.75% after 25 years	Vary from 15% in the first 2 years of service to 4.75% after 25 years

**City of Monroe
Monroe, Louisiana**

Budgetary Comparison Schedules

General Fund and Major Funds with Legally Adopted Annual Budgets

General Fund The general fund accounts for all activities of the City except those that are accounted for in other funds.

CITY OF MONROE
Monroe, Louisiana

Exhibit 2

General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2023

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ 19,418,309	\$ 19,418,309	\$ 19,418,309	\$ -
Resources (Inflows)				
Local sources:				
Ad valorem tax revenue				
General property taxes	4,565,144	4,565,144	4,518,174	(46,970)
1974 Recreation maintenance tax	818,157	818,157	809,867	(8,290)
1974 Public safety tax	465,653	465,653	490,045	24,392
1974 Drainage maintenance tax	570,099	570,099	564,284	(5,815)
Capital improvement tax	1,418,720	1,418,720	1,404,626	(14,094)
Adjudicated property	11,516	11,516	3,460	(8,056)
Total Ad valorem tax revenue	7,849,289	7,849,289	7,790,456	(58,833)
Sales and use tax revenue				
General sales and use tax	41,217,080	42,517,080	43,323,288	806,208
Total sales and use tax revenue	41,217,080	42,517,080	43,323,288	806,208
Other tax revenue				
Franchise fees	1,935,585	1,935,585	2,374,102	438,517
Beer tax	61,352	61,352	48,828	(12,524)
Total other tax revenue	1,996,937	1,996,937	2,422,930	425,993
Licenses and permits				
Liquor licenses	77,893	77,893	75,868	(2,025)
Occupational licenses	2,659,263	2,659,263	2,914,867	255,604
Video bingo licenses	1,200	1,200	-	(1,200)
Building permits	226,846	226,846	198,637	(28,209)
Sewer permits and inspections	26,691	26,691	-	(26,691)
Plumbing permits and inspections	48,330	48,330	40,785	(7,545)
Electrical permits and inspections	56,866	67,946	74,349	6,403
Gas permits and inspections	5,603	5,603	4,496	(1,107)
Heating and air conditioning permits	27,789	27,789	19,781	(8,008)
Mobile sign permits	-	133	100	(33)
Off premise sign permits	443	1,340	1,455	115
Culvert and drain project permits	2,992	2,992	1,975	(1,017)
Other engineering permits	11,108	18,957	15,481	(3,476)
Storm water permits	3,405	4,577	3,512	(1,065)
Total license and permits	3,148,429	3,169,560	3,351,306	181,746
Intergovernmental revenues	2,055,860	5,980,378	3,873,679	(2,106,699)
Total local grants and intergovernmental revenues	\$ 2,055,860	\$ 5,980,378	\$ 3,873,679	\$ (2,106,699)

(Continued)

CITY OF MONROE
Monroe, Louisiana

Exhibit 2

General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2023

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
Resources (Inflows)				
Fees, charges and commissions				
Sales tax commission	\$ 835,778	\$ 835,778	\$ 903,241	\$ 67,463
Signal light reimbursement	187,880	187,880	281,820	93,940
City court civil fees	233,064	233,064	150,851	(82,213)
City sanitation service	3,049,163	3,049,163	3,148,408	99,245
Cemetery Lots	19,883	19,883	13,800	(6,083)
Grass cutting fees	115,378	115,378	87,168	(28,210)
Ticket review fees	555	555	335	(220)
Copy charges	618	618	953	335
NSF fees	7,407	7,407	30,104	22,697
Royalty income	1,587	1,587	-	(1,587)
Commissions	455	455	632	177
Legal and other professional	28,137	28,137	21,522	(6,615)
Entergy franchise fees	1,020,332	1,020,332	1,916,036	895,704
Resource officer reimbursements	150,000	150,000	169,385	19,385
Appearance and surrender fees	16,750	20,320	23,665	3,345
Fire reports	40	40	40	-
Zoning income	66,014	66,014	54,569	(11,445)
Concession revenue	200	200	311	111
Admissions	-	-	477	477
Recreation department revenue	33,800	33,310	30,922	(2,388)
Golf course fees	592,600	592,600	529,612	(62,988)
Street cut reimbursement	50,134	50,134	51,681	1,547
Total fees, charges and commissions	6,409,775	6,412,855	7,415,532	1,002,677
Fines and forfeitures				
City court fines	444,566	444,566	444,628	62
Environmental court fines	13,746	13,746	6,853	(6,893)
Overparking fines	28,405	28,405	28,375	(30)
DWI Probation fines	400	550	650	100
False alarm fees	3,500	11,275	10,600	(675)
Total fines and forfeitures	490,617	498,542	491,106	(7,436)
Use of Money and property				
Rental income-usage fees	90,300	90,300	15,798	(74,502)
Interest income	20,402	340,402	423,842	83,440
Total use of property and money	110,702	430,702	439,640	8,938
Miscellaneous revenues				
Cash shortage/overage	-	-	91	91
Vending commissions	1,100	1,495	1,508	13
Police miscellaneous	55,000	65,000	62,636	(2,364)
Total other income	\$ 56,100	\$ 66,495	\$ 64,235	\$ (2,260)

(Continued)

**CITY OF MONROE
Monroe, Louisiana**

Exhibit 2

**General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2023**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
Resources (Inflows)				
Transfers from other funds	\$ 1,161,796	\$ 2,099,345	\$ 3,829,019	\$ 1,729,674
Sale of assets	-	-	600	600
Leases	-	-	3,518,471	3,518,471
Amounts available for appropriations	<u>83,914,894</u>	<u>90,439,492</u>	<u>95,938,571</u>	<u>5,499,079</u>
Charges to appropriations (outflows)				
Current:				
Legislative division - Council and staff	775,115	775,115	613,553	161,562
Judicial division	2,860,702	2,881,970	2,651,506	230,464
Executive division - Chief executive and staff	1,178,276	1,178,608	1,285,760	(107,152)
Administration division	12,797,937	13,208,926	13,423,519	(214,593)
Other general government	1,100,891	1,105,821	950,030	155,791
Police division	12,941,379	13,696,961	12,947,110	749,851
Fire division	14,447,840	13,793,516	13,764,255	29,261
Public Works division	7,516,634	10,509,319	11,131,003	(621,684)
Engineering	978,935	1,162,252	1,112,436	49,816
Culture and recreation	5,730,329	6,826,358	6,444,485	381,873
Planning and urban development division	1,188,646	1,195,631	1,007,482	188,149
Capital expenditures	205,000	450,230	3,992,777	(3,542,547)
Debt Service:				-
Leases/notes payable	-	-	1,006,130	(1,006,130)
General interest expense	-	-	101,870	(101,870)
Transfers to other funds	3,645,452	4,220,452	5,909,373	(1,688,921)
Total charges to appropriations	<u>65,367,136</u>	<u>71,005,159</u>	<u>76,341,289</u>	<u>(5,336,130)</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 18,547,758</u>	<u>\$ 19,434,333</u>	<u>\$ 19,597,282</u>	<u>\$ 162,949</u>

(Concluded)

CITY OF MONROE
Monroe, Louisiana

Notes to the Budgetary Comparison Schedules
For the Year Ended April 30, 2023

Note A. Budgets

General Budget Practices

The City follows these procedures in establishing the budgetary data reflected in these financial statements.

1. At least ninety days prior to the beginning of the fiscal year, the Mayor submits to the City Council an operating and capital budget for the succeeding year.
2. A public hearing is scheduled by the City Council after allowing for at least ten days notice to the public at the time the budget is initially submitted to the City Council. The budget for the succeeding year must be finally adopted by the Council no later than the second-to-last regular meeting of the fiscal year.
3. The appropriated budget is prepared by fund, function and department. The Mayor may authorize transfers of budgetary amounts within departments. However, any revisions requiring alteration of levels of expenditures or transfers between departments must be approved by the City Council.
4. Operating appropriations, to the extent not expended, lapse at year end even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services, (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are reappropriated and become part of the subsequent year's budget pursuant to state regulations. Capital appropriations continue in force until the project is completed or deemed abandoned after three years of no activity.
5. For the year ended April 30, 2023, the City adopted budgets for the General Fund and all Special Revenue Funds.
6. Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the department level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Council. All budget revisions are approved by the Council.

Budget Basis of Accounting

All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

Budgeted amounts are as originally adopted or as amended by the Council. Legally, the Council must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Council to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The City approves budgets at the department level.

CITY OF MONROE
Monroe, Louisiana

Notes to the Budgetary Comparison Schedules
For the Year Ended April 30, 2023

Note B. Budget to GAAP Reconciliation

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	GENERAL FUND
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 95,938,571
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(19,418,309)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(3,829,019)
Sale of capital assets and lease proceeds are inflows of budgetary resources but are not revenues for financial reporting purposes	(3,519,071)
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	69,172,172
<u>Uses/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	76,341,289
Transfers to other funds and other uses are outflows of budgetary resources but are not expenditures for financial reporting purposes	(5,909,373)
Total expenditures as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	\$ 70,431,916

Note C. Excess of Expenditures Over Appropriations in Individual Funds

The following individual funds had actual expenditures over budgeted expenditures for the year ended:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$ 71,005,159	\$ 76,341,289	\$5,336,130

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

SUPPLEMENTARY INFORMATION

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**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS BY TYPES
STATEMENTS**

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**City of Monroe
Monroe, Louisiana**

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CITY OF MONROE
Monroe, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
April 30, 2023

Exhibit 4

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 21,134,462	\$ 17,446,812	\$ 5,974,383	\$ 44,555,657
Investments	-	-	5,122,990	5,122,990
Receivables	2,848,620	1,409,349	1,577,873	5,835,842
Interfund receivables	8,259	-	1,581,188	1,589,447
Prepaid items and other assets	206,995	-	141,189	348,184
TOTAL ASSETS	24,198,336	18,856,161	14,397,623	57,452,120
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	104,164	-	1,859,453	1,963,617
Interfund payables	1,009,438	6,345	3,590,923	4,606,706
Unearned revenue	8,049	-	-	8,049
Due to others	133,809	-	-	133,809
TOTAL LIABILITIES	1,255,460	6,345	5,450,376	6,712,181
FUND BALANCES:				
Nonspendable				
Prepaid items and other assets	206,995	-	141,189	348,184
Spendable				
Restricted	18,763,205	18,849,816	6,059,743	43,672,764
Committed	2,927,630	-	-	2,927,630
Assigned	1,138,662	-	3,584,524	4,723,186
Unassigned (deficit)	(93,616)	-	(838,209)	(931,825)
TOTAL FUND BALANCES	22,942,876	18,849,816	8,947,247	50,739,939
TOTAL LIABILITIES AND FUND BALANCES	\$ 24,198,336	\$ 18,856,161	\$ 14,397,623	\$ 57,452,120

CITY OF MONROE
Monroe, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended April 30, 2023

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 1,816,539	\$ -	\$ -	\$ 1,816,539
Sales	9,836,162	5,888,222	-	15,724,384
Intergovernmental revenues	2,378,944	-	3,246,883	5,625,827
Fees, charges and commissions for services	832,711	-	-	832,711
Fines and forfeitures	29,161	-	-	29,161
Use of money and property	137,319	265,230	87,906	490,455
Miscellaneous revenues	234,381	-	-	234,381
	<u>15,265,217</u>	<u>6,153,452</u>	<u>3,334,789</u>	<u>24,753,458</u>
EXPENDITURES				
Current:				
General government				
Financial administration	381,661	151,158	10,350	543,169
Other general government	77,013	-	-	77,013
Public safety				
Police	5,082,578	-	81,623	5,164,201
Fire	5,037,068	-	36,335	5,073,403
Public works	48,126	-	-	48,126
Culture and recreation	-	-	556,841	556,841
Planning and urban development	1,782,687	-	-	1,782,687
Economic development and assistance	457,860	-	-	457,860
Capital outlay	1,371,618	-	6,096,795	7,468,413
Debt service:				
Principal retirement	986,945	7,382,040	-	8,368,985
Interest and bank charges	69,976	1,244,103	-	1,314,079
Bond issuance costs	-	246,484	-	246,484
	<u>15,295,532</u>	<u>9,023,785</u>	<u>6,781,944</u>	<u>31,101,261</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(30,315)</u>	<u>(2,870,333)</u>	<u>(3,447,155)</u>	<u>(6,347,803)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	12,328,239	5,097,937	3,570,074	20,996,250
Transfers out	(291,816)	(11,745,700)	(3,524,567)	(15,562,083)
Lease proceeds	17,259	-	-	17,259
Bonds issued	-	12,000,000	-	12,000,000
	<u>12,053,682</u>	<u>5,352,237</u>	<u>45,507</u>	<u>17,451,426</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>12,053,682</u>	<u>5,352,237</u>	<u>45,507</u>	<u>17,451,426</u>
NET CHANGE IN FUND BALANCES	12,023,367	2,481,904	(3,401,648)	11,103,623
FUND BALANCES - BEGINNING	<u>10,919,509</u>	<u>16,367,912</u>	<u>12,348,895</u>	<u>39,636,316</u>
FUND BALANCES - ENDING	<u>\$ 22,942,876</u>	<u>\$ 18,849,816</u>	<u>\$ 8,947,247</u>	<u>\$ 50,739,939</u>

**City of Monroe
Monroe, Louisiana**

**NONMAJOR
SPECIAL REVENUE FUNDS
STATEMENTS**

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**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

Nonmajor Special Revenue Funds

Fire Department Insurance - The fund receives an annual share of property insurance commissions from the State of Louisiana. The monies are dedicated for fire department maintenance and supplies.

Community Development Block Grant (CDBG) - The fund accounts for federal Community Development Block Grant funds, which are used for various community development projects.

Fire & Police Capital Tax - The fund receives dedicated ad valorem taxes for fire and police capital expenditures.

Emergency Shelter - The fund accounts for the federal funding from the US Department of Housing and Urban Development passed through the LA Office of Community Services to assist the homeless through sub-awards to non-profit organizations that assist with rehabilitation, essential services and operations for homeless prevention.

CDBG Home - The fund accounts for federal funds to aid in rehabilitation and new construction of low-income housing.

CDBG Loan - The fund accounts for revolving loans made for substantial rehabilitation to owner-occupied dwellings.

Bond Forfeiture - The fund accounts for the prosecuting attorney's share of bond forfeitures from bonding companies and cash bond forfeitures.

DARE Program - The fund accounts for a grant received from the Louisiana Commission on Law Enforcement and Administration of Criminal Justice to provide for the salaries and supplies of officers who work in the Drug Abuse Resistance Education program in the City.

Diversion Program - The fund accounts for fees paid by first-time crime offenders to be used for the operation of the program and victim's assistance.

Drug Seizure-Local/State - The fund accounts for monies obtained during drug seizure operations at the local and state level.

Police Salary Sales Tax - The fund receives dedicated sales tax monies for raises above the general fund base salary. The tax is .49% shared equally between police & fire departments.

Fire Salary Sales Tax - The fund receives dedicated sales tax monies for raises above the general fund base salary. The tax is .49% shared equally between police & fire departments.

**City of Monroe
Monroe, Louisiana**

Nonmajor Special Revenue Funds

Justice Assistance Grant - The fund accounts for the federal grant from the Justice Department for law enforcement expenses. Parish applies for the funds agreed to be split between OP Sheriff's office and the Monroe Police Department.

Downtown Economic Development - The fund accounts for the activities sponsored by the Downtown Economic Development District.

Administrative Economic Development - The fund accounts for monies allocated for projects which spur economic development in the northeastern area of the state. Funds are derived from a dedicated portion of the settlement with Entergy.

HOME Program Loans - The fund accounts for revolving loans made for substantial rehabilitation to owner-occupied dwellings.

Repairs & Maintenance - The fund accounts for various unplanned major repairs and maintenance at city facilities. Funds are derived from various land and surplus asset sales.

Capital - The fund accounts for various major capital purchases and projects for which individual departments are unable to fund through their operations budget. The funds are derived from 1/2 of the video bingo commissions received and a portion of the settlement with Entergy.

Demolition - The fund accounts for the various demolition activities, usually performed by the City's Public Works Department. Expenses incurred are billed back to the homeowner, funds through the CDBG program or allocations made by the City Council.

Employees' Benefits - The fund receives revenue from one-half of the video bingo and proceeds are used to pay for the City's expense of employees' benefits, such as insurance and pension.

MPD K-9/Donations - The fund accounts for the donations for and purchases of K-9 dogs used by the Monroe Police Department.

Southside Economic Dev. District - The fund receives its funding from City budget allocations from general or special revenue funds. The funds are used to promote economic development in the south part of Monroe.

Intergovernmental Donations - The fund accounts for the revenues and expenditures of various grants and donations.

Brownfields Assessment Grant - The fund receives grant revenue from the EPA and accounts for various activities related to transitioning contaminated sites into community assets.

**City of Monroe
Monroe, Louisiana**

Nonmajor Special Revenue Funds

Monroe Home Ownership Program - The fund accounts for the revenues and expenditures used to provide low/moderate-income families with financial assistance to purchase a home in Monroe. The funds are available to qualified applicants as a match for savings toward down payment, closing costs, and or move-in assistance when they purchase a home. The maximum award applicants can receive is \$1,000.

Downtown Economic Development District TIF - The fund accounts for the sales tax increment and property tax increment monies received by the Downtown Economic Development District through a cooperative endeavor agreement with the City to be used for economic development within the boundaries of the district.

MPAC - Monroe Police Affecting Change – The fund accounts for donations to be used by the Monroe Police Department to impact youth through preventative measures and powerful partnerships with law enforcement, families, schools, businesses, community and faith-based organizations.

Home-ARPA -This fund accounts for revenues and expenditures used to provide housing, services, and shelter to individuals experiencing homelessness and other vulnerable populations.

Lead Hazard Control Grant - This fund accounts for monies used to help program recipient property owners address home-based environmental health and safety hazards in housing.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2023

	FIRE DEPARTMENT INSURANCE	COMMUNITY DEVELOPMENT BLOCK GRANT	FIRE AND POLICE CAPITAL TAX	EMERGENCY SHELTER
ASSETS				
Cash and cash equivalents	\$ 814,194	\$ 26,598	\$ 1,455,384	\$ 6,148
Receivables	316,355	251,364	42,515	-
Interfund receivables	-	-	-	-
Prepaid items and other assets	-	35,275	-	-
TOTAL ASSETS	1,130,549	313,237	1,497,899	6,148
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	44,337	3,528	-
Interfund payables	-	257,345	-	-
Unearned revenue	-	8,049	-	-
Due to others	-	750	-	-
TOTAL LIABILITIES	-	310,481	3,528	-
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	35,275	-	-
Spendable				
Restricted	1,130,549	-	1,494,371	6,148
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	(32,519)	-	-
TOTAL FUND BALANCES (DEFICITS)	1,130,549	2,756	1,494,371	6,148
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 1,130,549	\$ 313,237	\$ 1,497,899	\$ 6,148

Exhibit 6

CDBG HOME	CDBG LOAN	BOND FORFEITURE	DARE PROGRAM	DIVERSION PROGRAM	DRUG SEIZURE LOCAL/STATE
\$ 326	\$ 12,480	\$ 126,494	\$ 717	\$ 183,791	\$ 93,918
264,500	-	96,256	33,235	-	-
5,347	-	-	-	-	2,912
30,978	47,579	-	-	-	-
<u>301,151</u>	<u>60,059</u>	<u>222,750</u>	<u>33,952</u>	<u>183,791</u>	<u>96,830</u>
2,011	-	350	2,522	-	-
299,102	-	-	31,050	1,295	-
-	-	-	-	-	-
326	42,311	72,080	-	-	-
<u>301,439</u>	<u>42,311</u>	<u>72,430</u>	<u>33,572</u>	<u>1,295</u>	<u>-</u>
30,978	47,579	-	-	-	-
-	-	150,320	380	-	-
-	-	-	-	-	-
-	-	-	-	182,496	96,830
(31,266)	(29,831)	-	-	-	-
<u>(288)</u>	<u>17,748</u>	<u>150,320</u>	<u>380</u>	<u>182,496</u>	<u>96,830</u>
<u>\$ 301,151</u>	<u>\$ 60,059</u>	<u>\$ 222,750</u>	<u>\$ 33,952</u>	<u>\$ 183,791</u>	<u>\$ 96,830</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2023

	<u>POLICE SALARY SALES TAX</u>	<u>FIRE SALARY SALES TAX</u>	<u>JUSTICE ASSISTANCE GRANT</u>	<u>DOWNTOWN ECONOMIC DEVELOPMENT</u>
ASSETS				
Cash and cash equivalents	\$ 775,526	\$ 115,772	\$ 21,866	\$ -
Receivables	819,221	819,221	15,626	-
Interfund receivables	-	-	-	-
Prepaid items and other assets	-	-	-	-
TOTAL ASSETS	<u>1,594,747</u>	<u>934,993</u>	<u>37,492</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	-	-	-
Interfund payables	-	39,064	-	-
Unearned revenue	-	-	-	-
Due to others	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>39,064</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	-	-	-
Spendable				
Restricted	1,594,747	895,929	37,492	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>1,594,747</u>	<u>895,929</u>	<u>37,492</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	<u>\$ 1,594,747</u>	<u>\$ 934,993</u>	<u>\$ 37,492</u>	<u>\$ -</u>

Exhibit 6

<u>ADMINISTRATIVE ECONOMIC DEVELOPMENT</u>	<u>HOME PROGRAM LOANS</u>	<u>REPAIRS AND MAINTENANCE</u>	<u>CAPITAL</u>	<u>DEMOLITION</u>	<u>EMPLOYEES' BENEFITS</u>
\$ 140,754	\$ 180,868	\$ 715,118	\$ 607,516	\$ 85	\$ 2,549,103
13,900	-	-	53,515	28,651	53,515
-	-	-	-	-	-
-	91,613	-	-	-	-
<u>154,654</u>	<u>272,481</u>	<u>715,118</u>	<u>661,031</u>	<u>28,736</u>	<u>2,602,618</u>
38,900	-	-	4,545	272	-
-	5,347	-	360,000	-	-
-	-	-	-	-	-
-	18,342	-	-	-	-
<u>38,900</u>	<u>23,689</u>	<u>-</u>	<u>364,545</u>	<u>272</u>	<u>-</u>
-	91,613	-	-	-	-
-	157,179	-	296,486	-	-
-	-	-	-	-	2,602,618
115,754	-	715,118	-	28,464	-
-	-	-	-	-	-
<u>115,754</u>	<u>248,792</u>	<u>715,118</u>	<u>296,486</u>	<u>28,464</u>	<u>2,602,618</u>
<u>\$ 154,654</u>	<u>\$ 272,481</u>	<u>\$ 715,118</u>	<u>\$ 661,031</u>	<u>\$ 28,736</u>	<u>\$ 2,602,618</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2023

	<u>MPD K-9 DONATIONS</u>	<u>SOUTHSIDE ECONOMIC DEV DISTRICT</u>	<u>INTERGOVERN- MENTAL DONATIONS</u>	<u>BROWNFIELDS ASSESSMENT GRANT</u>
ASSETS				
Cash and cash equivalents	\$ 48,435	\$ 307,200	\$ 38,097	\$ 50
Receivables	-	23,255	-	-
Interfund receivables	-	-	-	-
Prepaid items and other assets	-	1,550	-	-
TOTAL ASSETS	<u>48,435</u>	<u>332,005</u>	<u>38,097</u>	<u>50</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	5,443	-	-
Interfund payables	-	-	-	-
Unearned revenue	-	-	-	-
Due to others	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>5,443</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	1,550	-	-
Spendable				
Restricted	48,435	-	38,097	50
Committed	-	325,012	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>48,435</u>	<u>326,562</u>	<u>38,097</u>	<u>50</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	<u>\$ 48,435</u>	<u>\$ 332,005</u>	<u>\$ 38,097</u>	<u>\$ 50</u>

Exhibit 6

MONROE HOME OWNERSHIP PROGRAM	CORONAVIRUS SUPPLEMENTAL FUNDING	DOWNTOWN ECONOMIC DEV DISTRICT TIF	MPAC	HOME-ARPA	LEAD HAZARD CONTROL GRANT	TOTAL
\$ 18,500	\$ -	\$ 12,893,515	\$ 997	\$ 1,010	\$ -	\$ 21,134,462
-	-	-	-	-	17,491	2,848,620
-	-	-	-	-	-	8,259
-	-	-	-	-	-	206,995
<u>18,500</u>	<u>-</u>	<u>12,893,515</u>	<u>997</u>	<u>1,010</u>	<u>17,491</u>	<u>24,198,336</u>
-	-	-	-	-	2,256	104,164
-	-	-	-	1,000	15,235	1,009,438
-	-	-	-	-	-	8,049
-	-	-	-	-	-	133,809
-	-	-	-	1,000	17,491	1,255,460
-	-	-	-	-	-	206,995
18,500	-	12,893,515	997	10	-	18,763,205
-	-	-	-	-	-	2,927,630
-	-	-	-	-	-	1,138,662
-	-	-	-	-	-	(93,616)
<u>18,500</u>	<u>-</u>	<u>12,893,515</u>	<u>997</u>	<u>10</u>	<u>-</u>	<u>22,942,876</u>
<u>\$ 18,500</u>	<u>\$ -</u>	<u>\$ 12,893,515</u>	<u>\$ 997</u>	<u>\$ 1,010</u>	<u>\$ 17,491</u>	<u>\$ 24,198,336</u>

(Concluded)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2023

	FIRE DEPARTMENT INSURANCE	COMMUNITY DEVELOPMENT BLOCK GRANT	FIRE AND POLICE CAPITAL TAX	EMERGENCY SHELTER
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ 1,354,254	\$ -
Sales	-	-	-	-
Intergovernmental revenues	369,535	1,200,682	-	-
Fees, charges and commissions for services	-	2,614	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	-	-	9,756	-
Miscellaneous revenues	500	-	-	-
Total revenues	<u>370,035</u>	<u>1,203,296</u>	<u>1,364,010</u>	<u>-</u>
EXPENDITURES				
Current:				
General government				
Financial administration	-	-	-	-
Other general government	-	-	-	-
Public safety				
Police	-	-	401,183	-
Fire	-	-	79,234	-
Public works	-	-	-	-
Planning and urban development	-	1,136,222	-	38,501
Economic development and assistance	-	-	-	-
Capital outlay	-	69,296	999,035	-
Debt service:				
Principal retirement	-	775	486,578	-
Interest and bank charges	-	-	41,079	-
Total expenditures	<u>-</u>	<u>1,206,293</u>	<u>2,007,109</u>	<u>38,501</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>370,035</u>	<u>(2,997)</u>	<u>(643,099)</u>	<u>(38,501)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Lease proceeds	-	5,753	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>5,753</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	370,035	2,756	(643,099)	(38,501)
FUND BALANCES (Deficits) - BEGINNING	<u>760,514</u>	<u>-</u>	<u>2,137,470</u>	<u>44,649</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ 1,130,549</u>	<u>\$ 2,756</u>	<u>\$ 1,494,371</u>	<u>\$ 6,148</u>

Exhibit 7

CDBG HOME	CDBG LOAN	BOND FORFEITURE	DARE PROGRAM	DIVERSION PROGRAM	DRUG SEIZURE LOCAL/STATE
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
307,062	-	-	57,324	-	-
-	-	24,213	-	62,300	-
-	-	-	-	-	29,161
-	-	-	-	-	532
-	-	-	-	-	-
<u>307,062</u>	<u>-</u>	<u>24,213</u>	<u>57,324</u>	<u>62,300</u>	<u>29,693</u>
-	-	-	-	-	-
-	-	1,000	-	76,013	-
-	-	-	37,771	-	7,645
-	-	-	-	-	-
312,650	10,351	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>312,650</u>	<u>10,351</u>	<u>1,000</u>	<u>37,771</u>	<u>76,013</u>	<u>7,645</u>
<u>(5,588)</u>	<u>(10,351)</u>	<u>23,213</u>	<u>19,553</u>	<u>(13,713)</u>	<u>22,048</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	11,506	-
-	-	-	-	11,506	-
<u>(5,588)</u>	<u>(10,351)</u>	<u>23,213</u>	<u>19,553</u>	<u>(2,207)</u>	<u>22,048</u>
<u>5,300</u>	<u>28,099</u>	<u>127,107</u>	<u>(19,173)</u>	<u>184,703</u>	<u>74,782</u>
<u>\$ (288)</u>	<u>\$ 17,748</u>	<u>\$ 150,320</u>	<u>\$ 380</u>	<u>\$ 182,496</u>	<u>\$ 96,830</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2023

	POLICE SALARY SALES TAX	FIRE SALARY SALES TAX	JUSTICE ASSISTANCE GRANT	DOWNTOWN ECONOMIC DEVELOPMENT
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales	4,609,153	4,609,153	-	-
Intergovernmental revenues	-	-	64,089	-
Fees, charges and commissions for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	1,281	845	-	-
Miscellaneous revenues	-	-	-	-
Total revenues	<u>4,610,434</u>	<u>4,609,998</u>	<u>64,089</u>	<u>-</u>
EXPENDITURES				
Current:				
General government				
Financial administration	-	-	-	-
Other general government	-	-	-	-
Public safety				
Police	4,563,244	-	26,597	-
Fire	-	4,957,783	-	-
Public works	-	-	-	-
Planning and urban development	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	<u>4,563,244</u>	<u>4,957,783</u>	<u>26,597</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>47,190</u>	<u>(347,785)</u>	<u>37,492</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	(7,658)
Lease proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,658)</u>
NET CHANGE IN FUND BALANCES	47,190	(347,785)	37,492	(7,658)
FUND BALANCES (Deficits) - BEGINNING	<u>1,547,557</u>	<u>1,243,714</u>	<u>-</u>	<u>7,658</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ 1,594,747</u>	<u>\$ 895,929</u>	<u>\$ 37,492</u>	<u>\$ -</u>

Exhibit 7

ADMINISTRATIVE ECONOMIC DEVELOPMENT	HOME PROGRAM LOANS	REPAIRS AND MAINTENANCE	CAPITAL	DEMOLITION	EMPLOYEES' BENEFITS
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
57,300	-	-	-	-	-
-	-	-	349,545	44,494	349,545
-	-	-	-	-	-
-	-	5,283	-	-	28,899
112,913	-	-	112,913	-	-
<u>170,213</u>	<u>-</u>	<u>5,283</u>	<u>462,458</u>	<u>44,494</u>	<u>378,444</u>
-	-	12,764	360,000	-	4,407
-	-	-	-	-	-
-	-	-	40,855	-	-
-	-	-	-	48,126	-
-	108,305	-	-	-	-
358,446	-	-	-	-	-
-	-	-	130,298	-	-
-	-	-	499,592	-	-
-	-	-	28,897	-	-
<u>358,446</u>	<u>108,305</u>	<u>12,764</u>	<u>1,059,642</u>	<u>48,126</u>	<u>4,407</u>
<u>(188,233)</u>	<u>(108,305)</u>	<u>(7,481)</u>	<u>(597,184)</u>	<u>(3,632)</u>	<u>374,037</u>
-	-	-	507,161	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	507,161	-	-
(188,233)	(108,305)	(7,481)	(90,023)	(3,632)	374,037
303,987	357,097	722,599	386,509	32,096	2,228,581
<u>\$ 115,754</u>	<u>\$ 248,792</u>	<u>\$ 715,118</u>	<u>\$ 296,486</u>	<u>\$ 28,464</u>	<u>\$ 2,602,618</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2023

	MPD K-9 DONATIONS	SOUTHSIDE ECONOMIC DEV DISTRICT	INTERGOVERN- MENTAL DONATIONS	BROWNFIELDS ASSESSMENT GRANT
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales	-	117,856	-	-
Intergovernmental revenues	-	-	147,012	85,502
Fees, charges and commissions for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	-	8	-	-
Miscellaneous revenues	7,555	-	500	-
Total revenues	<u>7,555</u>	<u>117,864</u>	<u>147,512</u>	<u>85,502</u>
EXPENDITURES				
Current:				
General government				
Financial administration	-	2,806	-	-
Other general government	-	-	-	-
Public safety				
Police	5,283	-	-	-
Fire	-	-	51	-
Public works	-	-	-	-
Planning and urban development	-	-	-	85,502
Economic development and assistance	-	68,414	31,000	-
Capital outlay	-	-	60,156	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	<u>5,283</u>	<u>71,220</u>	<u>91,207</u>	<u>85,502</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>2,272</u>	<u>46,644</u>	<u>56,305</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	75,000	-	-
Transfers out	-	-	-	-
Lease proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>75,000</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	2,272	121,644	56,305	-
FUND BALANCES (DEFICITS) - BEGINNING	<u>46,163</u>	<u>204,918</u>	<u>(18,208)</u>	<u>50</u>
FUND BALANCES (DEFICITS) - ENDING	<u>\$ 48,435</u>	<u>\$ 326,562</u>	<u>\$ 38,097</u>	<u>\$ 50</u>

Exhibit 7

MONROE HOME OWNERSHIP PROGRAM	CORONAVIRUS SUPPLEMENTAL FUNDING	DOWNTOWN ECONOMIC DEV DISTRICT TIF	MPAC	HOME-ARPA	LEAD HAZARD CONTROL GRANT	TOTAL
\$ -	\$ -	\$ 462,285	\$ -	\$ -	\$ -	\$ 1,816,539
-	-	500,000	-	-	-	9,836,162
-	72,947	-	-	-	17,491	2,378,944
-	-	-	-	-	-	832,711
-	-	-	-	-	-	29,161
-	-	90,705	-	10	-	137,319
-	-	-	-	-	-	234,381
-	72,947	1,052,990	-	10	17,491	15,265,217
-	-	1,684	-	-	-	381,661
-	-	-	-	-	-	77,013
-	-	-	-	-	-	5,082,578
-	-	-	-	-	-	5,037,068
-	-	-	-	-	-	48,126
-	73,665	-	-	-	17,491	1,782,687
-	-	-	-	-	-	457,860
-	-	112,833	-	-	-	1,371,618
-	-	-	-	-	-	986,945
-	-	-	-	-	-	69,976
-	73,665	114,517	-	-	17,491	15,295,532
-	(718)	938,473	-	10	-	(30,315)
-	378	11,745,700	-	-	-	12,328,239
-	-	(284,158)	-	-	-	(291,816)
-	-	-	-	-	-	17,259
-	378	11,461,542	-	-	-	12,053,682
-	(340)	12,400,015	-	10	-	12,023,367
18,500	340	493,500	997	-	-	10,919,509
\$ 18,500	\$ -	\$ 12,893,515	\$ 997	\$ 10	\$ -	\$ 22,942,876

(Concluded)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
FIRE DEPARTMENT INSURANCE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-1

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 188,206	\$ 369,535	\$ 181,329
Miscellaneous revenues	-	500	500
Total Revenues	188,206	370,035	181,829
EXPENDITURES			
Capital outlay	188,206	-	188,206
Total Expenditures	188,206	-	188,206
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	370,035	370,035
FUND BALANCES - BEGINNING	760,514	760,514	-
FUND BALANCES - ENDING	\$ 760,514	\$ 1,130,549	\$ 370,035

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
COMMUNITY DEVELOPMENT BLOCK GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-2

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 1,282,006	\$ 1,200,682	\$ (81,324)
Fees, charges and commissions for services	-	2,614	2,614
Total Revenues	1,282,006	1,203,296	(78,710)
EXPENDITURES			
Current:			
Planning and urban development	1,032,581	1,136,222	(103,641)
Capital outlay	249,425	69,296	180,129
Debt service:			
Principal retirement	-	775	(775)
Total Expenditures	1,282,006	1,206,293	75,713
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(2,997)	(2,997)
OTHER FINANCING SOURCES (USES)			
Lease proceeds	-	5,753	5,753
TOTAL OTHER FINANCING SOURCES	-	5,753	5,753
NET CHANGE IN FUND BALANCES	-	2,756	2,756
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ 2,756	\$ 2,756

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
FIRE AND POLICE CAPITAL TAX
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-3

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,305,570	\$ 1,354,254	\$ 48,684
Use of money and property	2,600	9,756	7,156
Total Revenues	1,308,170	1,364,010	55,840
EXPENDITURES			
Current:			
Public safety			
Police	183,625	401,183	(217,558)
Fire	20	79,234	(79,214)
Capital outlay	1,200,000	999,035	200,965
Debt service:			
Principal retirement	486,578	486,578	-
Interest and bank charges	41,079	41,079	-
Total Expenditures	1,911,302	2,007,109	(95,807)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(603,132)	(643,099)	(39,967)
FUND BALANCES - BEGINNING	2,137,470	2,137,470	-
FUND BALANCES - ENDING	\$ 1,534,338	\$ 1,494,371	\$ (39,967)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
EMERGENCY SHELTER
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-4

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 127,943	\$ -	\$ (127,943)
Total Revenues	127,943	-	(127,943)
EXPENDITURES			
Current:			
Planning and urban development	127,943	38,501	89,442
Total Expenditures	127,943	38,501	89,442
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(38,501)	(38,501)
FUND BALANCES - BEGINNING	44,649	44,649	-
FUND BALANCES - ENDING	\$ 44,649	\$ 6,148	\$ (38,501)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CDBG HOME
Schedule of Revenues, Expenditures, and Changes
in Fund Balance (Deficit) - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-5

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 644,055	\$ 307,062	\$ (336,993)
Total Revenues	644,055	307,062	(336,993)
EXPENDITURES			
Current:			
Planning and urban development	644,055	312,650	331,405
Total Expenditures	644,055	312,650	331,405
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(5,588)	(5,588)
FUND BALANCES - BEGINNING	5,300	5,300	-
FUND BALANCES (Deficit) - ENDING	\$ 5,300	\$ (288)	\$ (5,588)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CDBG LOAN
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-6

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Total Revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Current:			
Planning and urban development	-	10,351	(10,351)
Total Expenditures	-	10,351	(10,351)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(10,351)	(10,351)
FUND BALANCES (DEFICITS) - BEGINNING	28,099	28,099	-
FUND BALANCES (DEFICITS) - ENDING	\$ 28,099	\$ 17,748	\$ (10,351)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
BOND FORFEITURE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-7

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 11,000	\$ 24,213	\$ 13,213
Total Revenues	11,000	24,213	13,213
EXPENDITURES			
Current:			
General government			
Other general government	11,000	1,000	10,000
Total Expenditures	11,000	1,000	10,000
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	23,213	23,213
FUND BALANCES - BEGINNING	127,107	127,107	-
FUND BALANCES - ENDING	\$ 127,107	\$ 150,320	\$ 23,213

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DARE PROGRAM

Schedule of Revenues, Expenditures, and Changes
in Fund Balance (Deficit) - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-8

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 34,619	\$ 57,324	\$ 22,705
Total Revenues	34,619	57,324	22,705
EXPENDITURES			
Current:			
Public safety			
Police	34,619	37,771	(3,152)
Total Expenditures	34,619	37,771	(3,152)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	19,553	19,553
FUND BALANCES (Deficit) - BEGINNING	(19,173)	(19,173)	-
FUND BALANCES (Deficit) - ENDING	\$ (19,173)	\$ 380	\$ 19,553

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DIVERSION PROGRAM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-9

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 69,720	\$ 62,300	\$ (7,420)
Total Revenues	69,720	62,300	(7,420)
EXPENDITURES			
Current:			
Other general government	69,720	76,013	(6,293)
Total Expenditures	69,720	76,013	(6,293)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(13,713)	(13,713)
OTHER FINANCING SOURCES (USES)			
Capital proceeds	-	11,506	11,506
TOTAL OTHER FINANCING SOURCES	-	11,506	11,506
NET CHANGE IN FUND BALANCES	-	(2,207)	(2,207)
FUND BALANCES - BEGINNING	184,703	184,703	-
FUND BALANCES - ENDING	\$ 184,703	\$ 182,496	\$ (2,207)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DRUG SEIZURE LOCAL/STATE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-10

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fines and forfeitures	\$ 55,000	\$ 29,161	\$ (25,839)
Use of money and property	-	532	532
Total Revenues	55,000	29,693	(25,307)
EXPENDITURES			
Police	20,000	7,645	12,355
Total Expenditures	20,000	7,645	12,355
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	35,000	22,048	(12,952)
FUND BALANCES - BEGINNING	74,782	74,782	-
FUND BALANCES - ENDING	\$ 109,782	\$ 96,830	\$ (12,952)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
POLICE SALARY SALES TAX
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-11

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 4,449,582	\$ 4,609,153	\$ 159,571
Use of money and property	200	1,281	1,081
Total Revenues	4,449,782	4,610,434	160,652
EXPENDITURES			
Current:			
Public safety			
Police	4,408,185	4,563,244	(155,059)
Total Expenditures	4,408,185	4,563,244	(155,059)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	41,597	47,190	5,593
FUND BALANCES - BEGINNING	1,547,557	1,547,557	-
FUND BALANCES - ENDING	\$ 1,589,154	\$ 1,594,747	\$ 5,593

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
FIRE SALARY SALES TAX
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-12

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 4,449,582	\$ 4,609,153	\$ 159,571
Use of money and property	110	845	735
Total Revenues	4,449,692	4,609,998	160,306
EXPENDITURES			
Current:			
Public safety			
Fire	4,528,185	4,957,783	(429,598)
Total Expenditures	4,528,185	4,957,783	(429,598)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(78,493)	(347,785)	(269,292)
FUND BALANCES - BEGINNING	1,243,714	1,243,714	-
FUND BALANCES - ENDING	\$ 1,165,221	\$ 895,929	\$ (269,292)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
JUSTICE ASSISTANCE GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-13

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 66,283	\$ 64,089	\$ (2,194)
Total Revenues	66,283	64,089	(2,194)
EXPENDITURES			
Police	26,598	26,597	1
Total Expenditures	26,598	26,597	1
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	39,685	37,492	(2,193)
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ 39,685	\$ 37,492	\$ (2,193)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DOWNTOWN ECONOMIC DEVELOPMENT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-14

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Total Revenues	\$ -	\$ -	\$ -
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfers out	(7,658)	(7,658)	-
NET CHANGE IN FUND BALANCES	(7,658)	(7,658)	-
FUND BALANCES - BEGINNING	7,658	7,658	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
ADMINISTRATIVE ECONOMIC DEVELOPMENT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-15

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ -	\$ 57,300	\$ 57,300
Miscellaneous revenues	99,000	112,913	13,913
Total Revenues	99,000	170,213	71,213
EXPENDITURES			
Current:			
Economic development and assistance	333,446	358,446	(25,000)
Total Expenditures	333,446	358,446	(25,000)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(234,446)	(188,233)	46,213
FUND BALANCES - BEGINNING	303,987	303,987	-
FUND BALANCES - ENDING	\$ 69,541	\$ 115,754	\$ 46,213

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
HOME PROGRAM LOANS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-16

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Total Revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Current:			
Planning and urban development	-	108,305	(108,305)
Total Expenditures	-	108,305	(108,305)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(108,305)	(108,305)
FUND BALANCES - BEGINNING	357,097	357,097	-
FUND BALANCES - ENDING	\$ 357,097	\$ 248,792	\$ (108,305)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
REPAIRS AND MAINTENANCE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-17

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Use of money and property	\$ 3,676	\$ 5,283	\$ 1,607
Total Revenues	3,676	5,283	1,607
EXPENDITURES			
Current:			
General government			
Financial administration	-	12,764	(12,764)
Total Expenditures	-	12,764	(12,764)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	3,676	(7,481)	(11,157)
FUND BALANCES - BEGINNING	722,599	722,599	-
FUND BALANCES - ENDING	\$ 726,275	\$ 715,118	\$ (11,157)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CAPITAL
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-18

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 319,000	\$ 349,545	\$ 30,545
Miscellaneous revenues	99,000	112,913	13,913
Total Revenues	418,000	462,458	44,458
EXPENDITURES			
Financial administration	-	360,000	(360,000)
Police	49,025	40,855	8,170
Capital outlay	100,753	130,298	(29,545)
Principal retirement	499,592	499,592	-
Interest and bank charges	28,897	28,897	-
Total Expenditures	678,267	1,059,642	(381,375)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(260,267)	(597,184)	(336,917)
OTHER FINANCING SOURCES (USES)			
Transfers in	507,161	507,161	-
TOTAL OTHER FINANCING SOURCES	507,161	507,161	-
NET CHANGE IN FUND BALANCES	246,894	(90,023)	(336,917)
FUND BALANCES - BEGINNING	386,509	386,509	-
FUND BALANCES - ENDING	\$ 633,403	\$ 296,486	\$ (336,917)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DEMOLITION
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-19

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 26,000	\$ 44,494	\$ 18,494
Total Revenues	26,000	44,494	18,494
EXPENDITURES			
Current:			
Public works	26,000	48,126	(22,126)
Total Expenditures	26,000	48,126	(22,126)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(3,632)	(3,632)
FUND BALANCES - BEGINNING	32,096	32,096	-
FUND BALANCES - ENDING	\$ 32,096	\$ 28,464	\$ (3,632)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
EMPLOYEES' BENEFITS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-20

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 319,000	\$ 349,545	\$ 30,545
Use of money and property	3,849	28,899	25,050
Total Revenues	322,849	378,444	55,595
EXPENDITURES			
Current:			
General government			
Financial administration	54,407	4,407	50,000
Total Expenditures	54,407	4,407	50,000
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	268,442	374,037	105,595
FUND BALANCES - BEGINNING	2,228,581	2,228,581	-
FUND BALANCES - ENDING	\$ 2,497,023	\$ 2,602,618	\$ 105,595

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
MPD K-9 DONATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-21

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Miscellaneous revenues	\$ 7,055	\$ 7,555	\$ 500
Total Revenues	7,055	7,555	500
EXPENDITURES			
Current:			
Public safety			
Police	5,070	5,283	(213)
Total Expenditures	5,070	5,283	(213)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,985	2,272	287
FUND BALANCES - BEGINNING	46,163	46,163	-
FUND BALANCES - ENDING	\$ 48,148	\$ 48,435	\$ 287

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
SOUTHSIDE ECONOMIC DEVELOPMENT DISTRICT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-22

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 105,000	\$ 117,856	\$ 12,856
Use of money and property	-	8	8
Total Revenues	105,000	117,864	12,864
EXPENDITURES			
Current:			
General government			
Financial administration	-	2,806	(2,806)
Economic development and assistance	305,000	68,414	236,586
Total Expenditures	305,000	71,220	233,780
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(200,000)	46,644	246,644
OTHER FINANCING SOURCES (USES)			
Transfers in	75,000	75,000	-
TOTAL OTHER FINANCING SOURCES	75,000	75,000	-
NET CHANGE IN FUND BALANCES	(125,000)	121,644	246,644
FUND BALANCES - BEGINNING	204,918	204,918	-
FUND BALANCES - ENDING	\$ 79,918	\$ 326,562	\$ 246,644

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
INTERGOVERNMENTAL DONATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance (Deficit) - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-23

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 20,500	\$ 147,012	\$ 126,512
Miscellaneous revenues	-	500	500
Total Revenues	20,500	147,512	127,012
EXPENDITURES			
Current:			
Public safety			
Fire	5,768	51	5,717
Economic development and assistance	31,000	31,000	-
Capital outlay	-	60,156	(60,156)
Total Expenditures	36,768	91,207	(54,439)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(16,268)	56,305	72,573
FUND BALANCES (Deficit) - BEGINNING	(18,208)	(18,208)	-
FUND BALANCES (Deficit) - ENDING	\$ (34,476)	\$ 38,097	\$ 72,573

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
BROWNFIELDS ASSESSMENT GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-24

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 88,388	\$ 85,502	\$ (2,886)
Total Revenues	88,388	85,502	(2,886)
EXPENDITURES			
Current:			
Planning and urban development	88,388	85,502	2,886
Total Expenditures	88,388	85,502	2,886
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	50	50	-
FUND BALANCES - ENDING	\$ 50	\$ 50	\$ -

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
MONROE HOME OWNERSHIP PROGRAM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-25

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Total Revenues	\$ -	\$ -	\$ -
FUND BALANCES - BEGINNING	18,500	18,500	-
FUND BALANCES - ENDING	<u>\$ 18,500</u>	<u>\$ 18,500</u>	<u>\$ -</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CORONAVIRUS SUPPLEMENTAL FUNDING
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-26

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 66,997	\$ 72,947	\$ 5,950
Total Revenues	66,997	72,947	5,950
EXPENDITURES			
Current:			
Planning and urban development	53,300	73,665	(20,365)
Total Expenditures	53,300	73,665	(20,365)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	13,697	(718)	(14,415)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	378	378
TOTAL OTHER FINANCING SOURCES	-	378	378
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	13,697	(340)	(14,037)
FUND BALANCES - BEGINNING	340	340	-
FUND BALANCES - ENDING	\$ 14,037	\$ -	\$ (14,037)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DOWNTOWN ECONOMIC DEV DISTRICT TIF
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-27

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ -	\$ 462,285	\$ 462,285
Sales	500,000	500,000	-
Use of money and property	-	90,705	90,705
Total Revenues	500,000	1,052,990	552,990
EXPENDITURES			
General government			
Financial administration	-	1,684	(1,684)
Capital outlay	-	112,833	(112,833)
Total Expenditures	-	114,517	(114,517)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	500,000	938,473	438,473
OTHER FINANCING SOURCES (USES)			
Transfers in	-	11,745,700	(11,745,700)
Transfers out	-	(284,158)	284,158
TOTAL OTHER FINANCING SOURCES	-	11,461,542	(11,461,542)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	500,000	12,400,015	(11,023,069)
FUND BALANCES - BEGINNING	493,500	493,500	-
FUND BALANCES - ENDING	\$ 993,500	\$ 12,893,515	\$ (11,023,069)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS

MPAC

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023**

Exhibit 8-28

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Miscellaneous revenues	\$ 2,000	\$ -	\$ (2,000)
Total Revenues	2,000	-	(2,000)
EXPENDITURES			
Current:			
Public safety			
Police	2,000	-	2,000
Total Expenditures	2,000	-	2,000
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	997	997	-
FUND BALANCES - ENDING	\$ 997	\$ 997	\$ -

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Home-ARPA
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-29

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Use of money and property	\$ -	\$ 10	\$ 10
Total Revenues	-	10	10
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	10	10
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ 10	\$ 10

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Lead Hazard Control Grant
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2023

Exhibit 8-30

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ -	\$ 17,491	\$ 17,491
Total Revenues	-	17,491	17,491
EXPENDITURES			
Current:			
Planning and urban development	-	17,491	(17,491)
Total Expenditures	-	17,491	(17,491)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

**COMBINING NONMAJOR
DEBT SERVICE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

Nonmajor Debt Service Funds

I-20 Economic Development District - The fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with all bonds issued on behalf of the I-20 Economic Development District. Financing of this debt is through incremental sales tax funds returned by the State of Louisiana.

Tower Drive Economic Development District - The fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with all bonds issued on behalf of the Tower Drive Economic Development District. Financing of this debt is through incremental sales tax funds returned by the State of Louisiana.

Sales Tax Bond - The fund accounts for the accumulation of resources necessary for, and the payment of various bond issues and DEQ loans. The financing of this debt is through a one percent (1%) sales tax.

Downtown Economic Development District - The fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with all bonds issued on behalf of the Downtown Economic Development District. Financing of this debt is through incremental sales tax and property tax funds received through a cooperative endeavor agreement with the City.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
April 30, 2023

Exhibit 9

	I-20 ECONOMIC DEVELOPMENT DISTRICT	TOWER DRIVE ECONOMIC DEVELOPMENT DISTRICT	SALES TAX BOND	DOWNTOWN ECONOMIC DEVELOPMENT DISTRICT	TOTAL
ASSETS					
Cash and cash equivalents	\$ 9,861,050	\$ 1,773,214	\$ 5,608,947	\$ 203,601	\$ 17,446,812
Receivables	1,132,715	276,634	-	-	1,409,349
TOTAL ASSETS	10,993,765	2,049,848	5,608,947	203,601	18,856,161
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
Interfund payables	-	-	4,661	1,684	6,345
TOTAL LIABILITIES	-	-	4,661	1,684	6,345
FUND BALANCES:					
Restricted for debt service	10,993,765	2,049,848	5,604,286	201,917	18,849,816
TOTAL LIABILITIES AND FUND BALANCES	\$ 10,993,765	\$ 2,049,848	\$ 5,608,947	\$ 203,601	\$ 18,856,161

CITY OF MONROE
Monroe, Louisiana

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended April 30, 2023

Exhibit 10

	I-20 ECONOMIC DEVELOPMENT DISTRICT	TOWER DRIVE ECONOMIC DEVELOPMENT DISTRICT	SALES TAX BOND	DOWNTOWN ECONOMIC DEVELOPMENT DISTRICT	TOTAL
REVENUES					
Local sources:					
Taxes					
Sales	\$ 4,731,014	\$ 1,157,208	\$ -	\$ -	\$ 5,888,222
Use of money and property	212,877	29,101	22,834	418	265,230
Total revenues	<u>4,943,891</u>	<u>1,186,309</u>	<u>22,834</u>	<u>418</u>	<u>6,153,452</u>
EXPENDITURES					
Current:					
General government					
Financial administration	9,039	28	142,091	-	151,158
Debt service:					
Principal retirement	2,290,000	735,000	4,357,040	-	7,382,040
Interest and bank charges	660,333	212,326	366,444	5,000	1,244,103
Bond issuance costs	-	-	-	246,484	246,484
Total expenditures	<u>2,959,372</u>	<u>947,354</u>	<u>4,865,575</u>	<u>251,484</u>	<u>9,023,785</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,984,519</u>	<u>238,955</u>	<u>(4,842,741)</u>	<u>(251,066)</u>	<u>(2,870,333)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	4,899	4,894,355	198,683	5,097,937
Transfers out	-	-	-	(11,745,700)	(11,745,700)
Bonds issued	-	-	-	12,000,000	12,000,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>4,899</u>	<u>4,894,355</u>	<u>452,983</u>	<u>5,352,237</u>
NET CHANGE IN FUND BALANCES	1,984,519	243,854	51,614	201,917	2,481,904
FUND BALANCES - BEGINNING	<u>9,009,246</u>	<u>1,805,994</u>	<u>5,552,672</u>	<u>-</u>	<u>16,367,912</u>
FUND BALANCES - ENDING	<u>\$ 10,993,765</u>	<u>\$ 2,049,848</u>	<u>\$ 5,604,286</u>	<u>\$ 201,917</u>	<u>\$ 18,849,816</u>

**City of Monroe
Monroe, Louisiana**

**COMBINING NONMAJOR
CAPITAL PROJECT FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

Nonmajor Capital Project Funds

Tower Drive - The fund is used to account for the infrastructure improvement projects within the defined Tower Drive District that are funded from the issuance of incremental sales tax bonds.

Kansas Lane Connector - The fund is used to account for expenses associated with the construction of a connector road running from Kansas Lane to US Hwy 165 North. The project will be financed primarily by federal funds, with the balance coming from both state and local funds.

Capital Equipment Purchases - The fund accounts for the expenses associated with the purchase of various capital equipment.

Marina – The fund accounts for the cost of developing and constructing a Marina in the City along the Ouachita River.

Kansas Lane Extension – The fund accounts for expenses of part of a five-segment loop connecting the northern and eastern areas of Monroe with Interstate 20 (I-20) around the eastern side of the City of Monroe. Phase I will build new roadway from Forsythe Bypass to Old Sterlington Road. Phase II will build new roadway from U. S. 80 to the northside of Bon Aire Drive. Phase III will build a new bridge connecting Phase I & II through the wetlands.

Broadband Initiatives – The fund is used to account for expenses associated with addressing internet service access and connectivity gaps in areas lacking broadband availability within the City.

Young's Bayou Detention Pond – The fund is used to account for the construction of a 60-acre detention pond near the confluence of Youngs Bayou, East Prong Road, West Prong Road, Oliver Road, and Rogers Street.

Forsythe Tennis Court Facilities – The fund accounts for the expansion of the current tennis facilities at Forsythe Park by constructing seven new tennis courts, expanding parking to meet capacity demands, and construction of a clubhouse building to house additional bathrooms, concessions, lockers, and dressing rooms.

Sidewalk Projects – The fund is used to account for the construction of sidewalks in multiple areas of downtown and south Monroe

Calypso Pump Station – The fund accounts for the Calypso Pump Station Rehabilitation project which is intended to upgrade or relocate the existing pump station to raise the floor elevation and make other improvements necessary for the facility to meet applicable federal guidelines for the certification of levees. In addition to the structural improvements and repairs, the project will refurbish the pumps and control systems and add an emergency generator.

Texas-Standifer Trunk Repair - The fund is used to account for expenses to rehabilitate approximately 15,128 linear feet of 30-inch and 42-inch sanitary sewer gravity trunk line between Standifer Avenue and Texas Street High Service Lift Stations. The existing gravity trunk line is more than 40 years old and is constructed of asphalt coated corrugated metal pipe which will be revitalized via point repairs and CIPP lining. The project impacts over twenty-three thousand citizens and businesses.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
April 30, 2023

	TOWER DRIVE	KANSAS LANE CONNECTOR	CAPITAL EQUIPMENT PURCHASES	MARINA	KANSAS LANE EXTENSION
ASSETS					
Cash and cash equivalents	\$ 936,753	\$ -	\$ 2,506,710	\$ -	\$ 1,113,169
Investments	5,122,990	-	-	-	-
Receivables	-	497,197	-	-	1,080,676
Interfund receivables	-	1,481,188	-	-	-
Prepaid items and other assets	-	-	141,189	-	-
TOTAL ASSETS	6,059,743	1,978,385	2,647,899	-	2,193,845
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
Accounts and retainage payable	-	18,552	78,321	-	865,857
Interfund payables	-	2,019,735	-	-	1,481,188
TOTAL LIABILITIES	-	2,038,287	78,321	-	2,347,045
FUND BALANCES (DEFICITS):					
Nonspendable					
Prepaid items and other assets	-	-	141,189	-	-
Spendable					
Restricted for capital improvements	6,059,743	-	-	-	-
Assigned for capital improvements	-	-	2,428,389	-	-
Unassigned (deficit)	-	(59,902)	-	-	(153,200)
TOTAL FUND BALANCES (DEFICITS)	6,059,743	(59,902)	2,569,578	-	(153,200)
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 6,059,743	\$ 1,978,385	\$ 2,647,899	\$ -	\$ 2,193,845

Exhibit 11

<u>BROADBAND INITIATIVES</u>	<u>YOUNG'S BAYOU DETENTION POND</u>	<u>FORSYTHE TENNIS COURT FACILITIES</u>	<u>SIDEWALK PROJECTS</u>	<u>CALYPSO PUMP STATION</u>	<u>TEXAS-STANDIFER TRUNK REPAIR</u>	<u>TOTAL</u>
\$ -	\$ 111,489	\$ 37,400	\$ 1,194,885	\$ -	\$ 73,977	\$ 5,974,383
-	-	-	-	-	-	5,122,990
-	-	-	-	-	-	1,577,873
100,000	-	-	-	-	-	1,581,188
-	-	-	-	-	-	141,189
<u>100,000</u>	<u>111,489</u>	<u>37,400</u>	<u>1,194,885</u>	<u>-</u>	<u>73,977</u>	<u>14,397,623</u>
10,000	111,489	37,400	38,750	-	699,084	1,859,453
90,000	-	-	-	-	-	3,590,923
<u>100,000</u>	<u>111,489</u>	<u>37,400</u>	<u>38,750</u>	<u>-</u>	<u>699,084</u>	<u>5,450,376</u>
-	-	-	-	-	-	141,189
-	-	-	-	-	-	6,059,743
-	-	-	1,156,135	-	-	3,584,524
-	-	-	-	-	(625,107)	(838,209)
-	-	-	1,156,135	-	(625,107)	8,947,247
<u>\$ 100,000</u>	<u>\$ 111,489</u>	<u>\$ 37,400</u>	<u>\$ 1,194,885</u>	<u>\$ -</u>	<u>\$ 73,977</u>	<u>\$ 14,397,623</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2023

	<u>TOWER DRIVE</u>	<u>KANSAS LANE CONNECTOR</u>	<u>CAPITAL EQUIPMENT PURCHASES</u>	<u>MARINA</u>	<u>KANSAS LANE EXTENSION</u>
REVENUES					
Intergovernmental revenues	\$ -	\$ 15,624	\$ -	\$ -	\$ 2,270,632
Use of money and property	87,460	-	446	-	-
Total revenues	<u>87,460</u>	<u>15,624</u>	<u>446</u>	<u>-</u>	<u>2,270,632</u>
EXPENDITURES					
Current:					
General government					
Financial administration	7,500	-	2,850	-	-
Public safety					
Police	-	-	81,623	-	-
Fire	-	-	36,335	-	-
Culture and recreation	-	-	556,841	-	-
Capital outlay	-	145,311	25,830	-	2,423,832
Total expenditures	<u>7,500</u>	<u>145,311</u>	<u>703,479</u>	<u>-</u>	<u>2,423,832</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>79,960</u>	<u>(129,687)</u>	<u>(703,033)</u>	<u>-</u>	<u>(153,200)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	43,195	-
Transfers out	-	-	(3,069,911)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>(3,069,911)</u>	<u>43,195</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	79,960	(129,687)	(3,772,944)	43,195	(153,200)
FUND BALANCES (Deficits) - BEGINNING	<u>5,979,783</u>	<u>69,785</u>	<u>6,342,522</u>	<u>(43,195)</u>	<u>-</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ 6,059,743</u>	<u>\$ (59,902)</u>	<u>\$ 2,569,578</u>	<u>\$ -</u>	<u>\$ (153,200)</u>

Exhibit 12

BROADBAND INITIATIVES	YOUNG'S BAYOU DETENTION POND	FORSYTHE TENNIS COURT FACILITIES	SIDEWALK PROJECTS	CALYPSO PUMP STATION	TEXAS-STANDIFER TRUNK REPAIR	TOTAL
\$ -	\$ 960,627	\$ -	\$ -	\$ -	\$ -	\$ 3,246,883
-	-	-	-	-	-	87,906
-	960,627	-	-	-	-	3,334,789
-	-	-	-	-	-	10,350
-	-	-	-	-	-	81,623
-	-	-	-	-	-	36,335
-	-	-	-	-	-	556,841
100,000	1,296,999	158,600	152,289	12,693	1,781,241	6,096,795
100,000	1,296,999	158,600	152,289	12,693	1,781,241	6,781,944
(100,000)	(336,372)	(158,600)	(152,289)	(12,693)	(1,781,241)	(3,447,155)
100,000	791,028	158,600	1,308,424	12,693	1,156,134	3,570,074
-	(454,656)	-	-	-	-	(3,524,567)
100,000	336,372	158,600	1,308,424	12,693	1,156,134	45,507
-	-	-	1,156,135	-	(625,107)	(3,401,648)
-	-	-	-	-	-	12,348,895
\$ -	\$ -	\$ -	\$ 1,156,135	\$ -	\$ (625,107)	\$ 8,947,247

**COMBINING
NONMAJOR ENTERPRISE FUNDS
STATEMENTS**

DIVIDER

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DIVIDER

**City of Monroe
Monroe, Louisiana**

Nonmajor Enterprise Funds

Monroe Transit System - The fund is used to account for the operations of the Monroe Transit System, such as administration, operations, maintenance, billing and collection.

Monroe Civic Center - The fund is used to account for the operations of the Monroe Civic Center, such as administration, operations, maintenance, billing and collection.

Louisiana Purchase Gardens and Zoo - The fund is used to account for the operations of the Louisiana Purchase Gardens & Zoo, such as administration, operations and maintenance of the zoo grounds and related facilities.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Fund Net Position
April 30, 2023

Exhibit 13

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 800	\$ 9,000	\$ 2,500	\$ 12,300
Receivables, net	49,619	37,347	35,342	122,308
Interfund receivables	-	500,000	-	500,000
Inventories	184,636	-	-	184,636
Prepaid expenses and other assets	230,597	283,550	5,339	519,486
Total Current Assets	465,652	829,897	43,181	1,338,730
Noncurrent Assets:				
Capital Assets				
Land and construction in progress	154,489	993,540	180,842	1,328,871
Depreciable assets, net of depreciation/ amortization	2,679,268	440,189	1,067,382	4,186,839
Total Noncurrent Assets	2,833,757	1,433,729	1,248,224	5,515,710
TOTAL ASSETS	3,299,409	2,263,626	1,291,405	6,854,440
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	806,140	388,543	418,090	1,612,773
LIABILITIES				
Current Liabilities:				
Accounts and retainage payables	99,390	303,403	52,583	455,376
Unearned revenue	-	126,018	-	126,018
Customer deposits, net	2,500	-	-	2,500
Current portion of long term debt	133,837	73,208	58,102	265,147
Total Current Liabilities	235,727	502,629	110,685	849,041
Noncurrent Liabilities:				
Compensated absences	101,900	22,900	82,368	207,168
Leases payable	-	10,064	17,103	27,167
Net pension liability	2,532,491	1,345,432	1,264,025	5,141,948
Total Noncurrent Liabilities	2,634,391	1,378,396	1,363,496	5,376,283
TOTAL LIABILITIES	2,870,118	1,881,025	1,474,181	6,225,324
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	58,917	28,397	30,556	117,870
NET POSITION				
Net investment in capital assets	2,833,757	1,416,990	1,218,482	5,469,229
Unrestricted - (Deficit)	(1,657,243)	(674,243)	(1,013,724)	(3,345,210)
TOTAL NET POSITION (Deficit)	\$ 1,176,514	\$ 742,747	\$ 204,758	\$ 2,124,019

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended April 30, 2023

Exhibit 14

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
OPERATING REVENUES				
Rents and fees	\$ 19,508	\$ 1,008,123	\$ 30,271	\$ 1,057,902
Fares	348,870	-	-	348,870
Advertising	27,060	-	-	27,060
Admissions	-	-	334,802	334,802
Concessions and rides	-	234,101	205,459	439,560
Other operating revenue	1,597	6,446	27,532	35,575
	<u>397,035</u>	<u>1,248,670</u>	<u>598,064</u>	<u>2,243,769</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	2,543,029	1,747,070	1,296,917	5,587,016
Materials, repairs and supplies	942,320	1,030,341	109,813	2,082,474
Utilities and communications	211,806	922,169	107,505	1,241,480
Insurance	530,286	386,007	21,315	937,608
Promoter's expenses	-	184,883	23,314	208,197
Other operating expenses	418,269	417,274	535,617	1,371,160
Depreciation and amortization	1,277,212	197,002	40,662	1,514,876
	<u>5,922,922</u>	<u>4,884,746</u>	<u>2,135,143</u>	<u>12,942,811</u>
OPERATING INCOME (Loss)	<u>(5,525,887)</u>	<u>(3,636,076)</u>	<u>(1,537,079)</u>	<u>(10,699,042)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental grants	982,091	-	-	982,091
Interest income	-	2,626	2,631	5,257
Property taxes	-	1,128,545	1,128,545	2,257,090
Interest expense	-	(231)	(1,481)	(1,712)
	<u>982,091</u>	<u>1,130,940</u>	<u>1,129,695</u>	<u>3,242,726</u>
Income(Loss) before capital contributions and transfers	<u>(4,543,796)</u>	<u>(2,505,136)</u>	<u>(407,384)</u>	<u>(7,456,316)</u>
CAPITAL CONTRIBUTIONS AND TRANSFERS				
Capital contributions	-	-	879,362	879,362
Transfers in	2,883,548	2,470,517	383,875	5,737,940
	<u>2,883,548</u>	<u>2,470,517</u>	<u>1,263,237</u>	<u>6,617,302</u>
CHANGE IN NET POSITION	<u>(1,660,248)</u>	<u>(34,619)</u>	<u>855,853</u>	<u>(839,014)</u>
NET POSITION (Deficit) - BEGINNING	<u>2,836,762</u>	<u>777,366</u>	<u>(651,095)</u>	<u>2,963,033</u>
NET POSITION (Deficit) - ENDING	<u>\$ 1,176,514</u>	<u>\$ 742,747</u>	<u>\$ 204,758</u>	<u>\$ 2,124,019</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2023

Exhibit 15

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 397,035	\$ 1,372,707	\$ 598,040	\$ 2,367,782
Payments to suppliers for goods and services	(2,194,273)	(1,591,554)	(1,297,249)	(5,083,076)
Payments to employees for services and benefits	(2,474,750)	(2,801,944)	(805,859)	(6,082,553)
Net cash provided (used) for operating activities	(4,271,988)	(3,020,791)	(1,505,068)	(8,797,847)
CASH FLOWS (USES) FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating grants	1,682,237	-	-	1,682,237
Property taxes	-	1,123,193	1,123,193	2,246,386
Transfers in	2,883,548	1,970,517	441,994	5,296,059
Net cash provided (used) for noncapital financing activities	4,565,785	3,093,710	1,565,187	9,224,682
CASH FLOWS (USES) FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(293,797)	(70,641)	(49,134)	(413,572)
Principal paid on debt	-	(4,673)	(12,135)	(16,808)
Interest paid on debt	-	(231)	(1,481)	(1,712)
Net cash provided (used) for capital and related financing activities	(293,797)	(75,545)	(62,750)	(432,092)
CASH FLOWS FROM INVESTING ACTIVITIES				
Earnings on investments	-	2,626	2,631	5,257
Net cash provided (used) for investing activities	-	2,626	2,631	5,257
Net increase (decrease) in cash and cash equivalents	-	-	-	-
CASH AND CASH EQUIVALENTS - BEGINNING	800	9,000	2,500	12,300
CASH AND CASH EQUIVALENTS - ENDING	\$ 800	\$ 9,000	\$ 2,500	\$ 12,300
Reconciliation to balance sheet				
Cash	\$ 800	\$ 9,000	\$ 2,500	\$ 12,300
	\$ 800	\$ 9,000	\$ 2,500	\$ 12,300

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2023

Exhibit 15

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (5,525,887)	\$ (3,636,076)	\$ (1,537,079)	\$ (10,699,042)
Adjustments to reconcile operating income to net cash provided (used) for operating activities:				
Depreciation expense	1,277,212	197,002	40,662	1,514,876
Pension expense (income) related to change in net pension liability	59,237	153,376	(18,682)	193,931
(Increase) decrease in accounts receivable	-	(1,181)	(24)	(1,205)
(Increase) decrease in inventories	(15,248)	-	-	(15,248)
(Increase) decrease in prepaid expenses	(23,147)	(56,900)	(482)	(80,529)
Increase (decrease) in accounts payable	(53,197)	195,630	(7,813)	134,620
Increase (decrease) in unearned revenue	-	125,218	-	125,218
Increase (decrease) in compensated absences	9,042	2,140	18,350	29,532
Net cash provided (used) by operating activities	<u>\$ (4,271,988)</u>	<u>\$ (3,020,791)</u>	<u>\$ (1,505,068)</u>	<u>\$ (8,797,847)</u>

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

**COMBINING
INTERNAL SERVICE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

Internal Service Funds

Employees' Group Insurance - The fund is used to account for the provision of the City's self-insurance health benefits. This includes administration fees, collection of premiums and payment of expenses.

Central Shop - The fund is used to account for the provision of repair and maintenance services and motor fuels to the various City departments (except for Transit and Fire Department).

CITY OF MONROE
Monroe, Louisiana

INTERNAL SERVICE FUNDS
Combining Statement of Net Position
April 30, 2023

Exhibit 16

	EMPLOYEES' GROUP INSURANCE	CENTRAL SHOP	TOTAL
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 5,388,775	\$ -	\$ 5,388,775
Receivables, net	229,801	-	229,801
Inventories	-	57,037	57,037
	5,618,576	57,037	5,675,613
Total current assets			
Noncurrent Assets			
Capital assets			
Land and construction in progress	-	45,000	45,000
Depreciable assets, net of depreciation/ amortization	-	1,439,927	1,439,927
	-	1,484,927	1,484,927
Total noncurrent assets			
	5,618,576	1,541,964	7,160,540
TOTAL ASSETS			
LIABILITIES			
Current Liabilities:			
Accounts and retainage payable	182,218	18,356	200,574
Accrued liabilities	301,000	-	301,000
Interfund payables	2,358,581	-	2,358,581
Leases payable	-	33,198	33,198
	2,841,799	51,554	2,893,353
Total current liabilities			
Noncurrent Liabilities:			
Leases payable	-	45,489	45,489
	-	45,489	45,489
Total Noncurrent Liabilities			
	2,841,799	97,043	2,938,842
TOTAL LIABILITIES			
NET POSITION			
Net investment in capital assets	-	1,406,240	1,406,240
Unrestricted	2,776,777	38,681	2,815,458
	\$ 2,776,777	\$ 1,444,921	\$ 4,221,698
Total Net Position			

CITY OF MONROE
Monroe, Louisiana

INTERNAL SERVICE FUNDS
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended April 30, 2023

Exhibit 17

	<u>EMPLOYEES'</u> <u>GROUP</u> <u>INSURANCE</u>	<u>CENTRAL</u> <u>SHOP</u>	<u>TOTAL</u>
OPERATING REVENUES			
Charges for services	\$ 10,943,569	\$ 830,123	\$ 11,773,692
Total operating revenues	<u>10,943,569</u>	<u>830,123</u>	<u>11,773,692</u>
OPERATING EXPENSES			
Benefits paid to participants	8,946,063	-	8,946,063
Salaries, wages, and benefits	-	917,479	917,479
Materials, repairs, and supplies	-	9,514	9,514
Utilities and communications	-	57,840	57,840
Shop expenses	-	353,379	353,379
Other operating expenses	-	15,824	15,824
Depreciation and amortization	-	118,219	118,219
Total operating expenses	<u>8,946,063</u>	<u>1,472,255</u>	<u>10,418,318</u>
OPERATING INCOME (Loss)	1,997,506	(642,132)	1,355,374
NONOPERATING REVENUES (EXPENSES)			
Interest income	2,428	-	2,428
Interest expense	-	(4,146)	(4,146)
Total nonoperating revenues (expenses)	<u>2,428</u>	<u>(4,146)</u>	<u>(1,718)</u>
Income (loss) before transfers	1,999,934	(646,278)	1,353,656
CAPITAL CONTRIBUTIONS AND TRANSFERS			
Transfers in	-	591,154	591,154
CHANGE IN NET POSITION	1,999,934	(55,124)	1,944,810
TOTAL NET POSITION - BEGINNING	<u>776,843</u>	<u>1,500,045</u>	<u>2,276,888</u>
TOTAL NET POSITION - ENDING	<u>\$ 2,776,777</u>	<u>\$ 1,444,921</u>	<u>\$ 4,221,698</u>

CITY OF MONROE
Monroe, Louisiana

INTERNAL SERVICE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2023

Exhibit 18

	EMPLOYEES' GROUP INSURANCE	CENTRAL SHOP	TOTAL
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 12,522,139	\$ 830,136	\$ 13,352,275
Benefit payments to participants	(7,903,391)	-	(7,903,391)
Payments to suppliers for goods and services	-	(467,857)	(467,857)
Payments to employees for services and benefits	-	(917,479)	(917,479)
Net cash (used) for operating activities	<u>4,618,748</u>	<u>(555,200)</u>	<u>4,063,548</u>
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers in	-	591,154	591,154
Net cash provided for noncapital financing activities	<u>-</u>	<u>591,154</u>	<u>591,154</u>
CASH FLOWS (USES) FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Principal paid on debt	-	(31,808)	(31,808)
Interest paid on debt	-	(4,146)	(4,146)
Net cash provided (used) for capital and related financing activities	<u>-</u>	<u>(35,954)</u>	<u>(35,954)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Earnings on investments	2,428	-	2,428
Net cash provided for investing activities	<u>2,428</u>	<u>-</u>	<u>2,428</u>
Net increase (decrease) in cash and cash equivalents	4,621,176	-	4,621,176
CASH AND CASH EQUIVALENTS - BEGINNING	<u>767,599</u>	<u>-</u>	<u>767,599</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 5,388,775</u>	<u>\$ -</u>	<u>\$ 5,388,775</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ 1,997,506	\$ (642,132)	\$ 1,355,374
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation/Amortization	-	118,219	118,219
Changes in assets and liabilities			
(Increase) Decrease in accounts receivable	(229,801)	-	(229,801)
(Increase) Decrease due from other funds	1,808,371	13	1,808,384
(Increase) Decrease in inventories	-	(17,461)	(17,461)
Increase (Decrease) in accounts payable	8,441	(13,839)	(5,398)
Increase (Decrease) in accrued liabilities	(315,000)	-	(315,000)
Increase (Decrease) in interfund payable	1,349,231	-	1,349,231
Net cash provided (used) for operating activities	<u>\$ 4,618,748</u>	<u>\$ (555,200)</u>	<u>\$ 4,063,548</u>

**City of Monroe
Monroe, Louisiana**

**COMBINING
PENSION TRUST FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

Pension Trust Funds

Bus Drivers' Pension Fund - The fund accounts for the payments to the eligible retirees. In 1983 the employees of the Transit system agreed to join the Municipal Employees' Retirement System of Louisiana (MERS). This fund makes payments only and has sufficient funds to meet its obligations to remaining retirees.

Police Pension Fund - The fund accounts for the payments to the eligible retirees. In 1983 the employees of the Monroe Police Department agreed to join the Municipal Police Employees' Retirement System of Louisiana (MPERS). This fund makes payments only and has sufficient funds to meet its obligations to remaining retirees.

**CITY OF MONROE
Monroe, Louisiana**

**FIDUCIARY FUNDS - PENSION TRUST FUNDS
Combining Statement of Fiduciary Net Position
April 30, 2023**

Exhibit 19

	PENSION TRUST FUNDS		
	BUS DRIVERS' PENSION FUND	POLICE PENSION FUND	TOTAL
ASSETS			
Cash and cash equivalents	\$ 3,619	\$ 92,615	\$ 96,234
Total assets	<u>3,619</u>	<u>92,615</u>	<u>96,234</u>
NET POSITION			
Restricted for:			
Retirement benefits	<u>3,619</u>	<u>92,615</u>	<u>96,234</u>
Total net position	<u><u>\$ 3,619</u></u>	<u><u>\$ 92,615</u></u>	<u><u>\$ 96,234</u></u>

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUNDS - PENSION TRUST FUNDS
Combining Statement of Changes in Fiduciary Net Position
For the Year Ended April 30, 2023

Exhibit 20

	PENSION TRUST FUNDS		
	BUS DRIVERS' PENSION FUND	POLICE PENSION FUND	TOTAL
ADDITIONS			
Investment earnings:			
Interest	\$ 4	\$ 112	\$ 116
Less investment expense	(26)	(771)	(797)
Net investment earnings	(22)	(659)	(681)
Total additions	(22)	(659)	(681)
DEDUCTIONS			
Benefits paid	3,300	1,673	4,973
Total deductions	3,300	1,673	4,973
Net increase (decrease) in fiduciary net position	(3,322)	(2,332)	(5,654)
Net Position, beginning	6,941	94,947	101,888
Net Position, ending	\$ 3,619	\$ 92,615	\$ 96,234

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

**COMBINING
CUSTODIAL FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

Custodial Funds

Police Department Evidence - The fund accounts for the assets seized by the Monroe Police Department.

Property Tax Collection - The fund accounts for the collection and distribution of property taxes for the City.

Bid Bond Custodial - The fund accounts for the collection/return of deposits for bids or permits to contractors.

Sales Tax Collection Agency - The fund accounts for the collection and distribution of sales taxes assessed by the various taxing bodies within Ouachita Parish.

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUNDS - CUSTODIAL FUNDS
Combining Statement of Fiduciary Net Position
April 30, 2023

Exhibit 21

	CUSTODIAL FUNDS				TOTAL
	POLICE DEPARTMENT EVIDENCE	PROPERTY TAX COLLECTION	BID BOND CUSTODIAL	SALES TAX COLLECTION AGENCY	
ASSETS					
Cash and cash equivalents	\$ 279,726	\$ -	\$ 12,577	\$ 24,262,358	\$ 24,554,661
Receivables	-	-	-	19,683,844	19,683,844
Total assets	279,726	-	12,577	43,946,202	44,238,505
LIABILITIES					
Accounts payable	-	-	549	-	549
Due to local governments	-	-	-	43,946,202	43,946,202
Total liabilities	-	-	549	43,946,202	43,946,751
NET POSITION					
Restricted for:					
Evidence return	279,726	-	-	-	279,726
Bid bond return	-	-	12,028	-	12,028
Total net position	\$ 279,726	\$ -	\$ 12,028	\$ -	\$ 291,754

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUNDS - CUSTODIAL FUNDS
Combining Statement of Changes in Fiduciary Net Position
For the Year Ended April 30, 2023

Exhibit 22

	CUSTODIAL FUNDS				TOTAL
	POLICE DEPARTMENT EVIDENCE	PROPERTY TAX COLLECTION	BID BOND CUSTODIAL	SALES TAX COLLECTION AGENCY	
ADDITIONS					
Contributions:					
Seized evidence	\$ 17,809	\$ -	\$ -	\$ -	\$ 17,809
Vendor sales tax	-	-	-	240,080,327	240,080,327
Total contributions	<u>17,809</u>	<u>-</u>	<u>-</u>	<u>240,080,327</u>	<u>240,098,136</u>
Investment Earnings:					
Interest	-	-	5	146,104	146,109
Less investment expense	-	-	(17)	(29,738)	(29,755)
Net investment earnings	<u>-</u>	<u>-</u>	<u>(12)</u>	<u>116,366</u>	<u>116,354</u>
Total additions	<u>17,809</u>	<u>-</u>	<u>(12)</u>	<u>240,196,693</u>	<u>240,214,490</u>
DEDUCTIONS					
Refund of bid bond	-	-	1,050	-	1,050
Distribution to government agencies	-	105	-	240,196,693	240,196,798
Total deductions	<u>-</u>	<u>105</u>	<u>1,050</u>	<u>240,196,693</u>	<u>240,197,848</u>
Net increase (decrease) in fiduciary net position	17,809	(105)	(1,062)	-	16,642
Net position, beginning	<u>261,917</u>	<u>105</u>	<u>13,090</u>	<u>-</u>	<u>275,112</u>
Net position, ending	<u>\$ 279,726</u>	<u>\$ -</u>	<u>\$ 12,028</u>	<u>\$ -</u>	<u>\$ 291,754</u>

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**City of Monroe
Monroe, Louisiana**

OTHER MISCELLANEOUS SCHEDULES

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

City of Monroe Monroe, Louisiana

EXHIBIT 23

SCHEDULE OF LONG-TERM OBLIGATIONS FOR THE YEAR ENDED APRIL 30, 2023

Issue Dates	Remaining Interest Rates	Original Amount	Balance April 30, 2022	Issued	Retired	Balance April 30, 2023	Amount Due Within A Year	Principal Maturity Schedule For Future Years	
GOVERNMENTAL ACTIVITIES									
Tax Increment Bonds:									
Tower Drive Series 2019	2019	2.21%	\$ 11,000,000	\$ 9,975,000	\$ -	\$ (735,000)	\$ 9,240,000	\$ 750,000	\$720,000 - \$935,000 to September 1, 2033
I-20 Development Series 2012	2012	2.71%	20,530,000	5,765,000	-	(1,870,000)	3,895,000	1,920,000	\$1,820,000 - \$1,975,000 to March 1, 2025
I-20 Development Series 2019	2019	2.21%	23,500,000	23,020,000	-	(420,000)	22,600,000	430,000	\$410,000 - \$2,870,000 to September 1, 2033
Total Tax Increment Bonds			<u>55,030,000</u>	<u>38,760,000</u>	<u>-</u>	<u>(3,025,000)</u>	<u>35,735,000</u>	<u>3,100,000</u>	
Sales Tax Bonds:									
Series 2011A Refunding	2011	3.19%	14,690,000	9,835,000	-	(1,505,000)	8,330,000	1,555,000	\$1,505,000 - \$1,780,000 to July 1, 2027
Series 2012 Refunding	2012	3.00% - 4.00%	16,860,000	-	-	-	-	-	
Series 2017 Refunding	2017	2.10%	12,535,800	5,780,000	-	(1,139,000)	4,641,000	1,149,200	\$1,139,000 - \$2,516,000 to July 1, 2026
Series 2021 Refunding	2021	1.076%	10,405,000	10,160,280	-	(1,713,040)	8,447,240	1,743,630	\$1,616,900 - \$1,769,850 to July 1, 2027
			<u>54,490,800</u>	<u>25,775,280</u>	<u>-</u>	<u>(4,357,040)</u>	<u>21,418,240</u>	<u>4,447,830</u>	
General Obligation Bonds:									
LCDA Bonds Series 2022	2023	3.99%	12,000,000	-	12,000,000	-	12,000,000	240,000	335000-855000 to December 1, 2042
Bond Premium									
				82,169	-	(32,653)	49,516		
Total Bonds Payable, net				<u>64,617,449</u>	<u>12,000,000</u>	<u>(7,414,693)</u>	<u>69,202,756</u>	<u>7,787,830</u>	
Other:									
Claims and Judgments				6,783,069	1,038,369	(1,016,436)	6,805,002	1,016,436	
Notes Payable				5,080,961	-	(1,518,042)	3,562,919	1,008,924	\$506,702 - \$1,357,719 to May 15, 2027
Leases Payable				-	4,649,958	(645,226)	4,004,732	1,097,318	
Accrued Vacation and Sick Pay				6,545,113	3,659,369	(3,547,219)	6,657,263	3,547,219	
Other post employment benefits				74,216,237	4,395,619	(26,171,484)	52,440,372	-	
Net Pension Liability				38,963,392	41,048,104	(9,799,288)	70,212,208	-	
Total Other				<u>131,588,772</u>	<u>54,791,419</u>	<u>(42,697,695)</u>	<u>143,682,496</u>	<u>6,669,897</u>	
TOTAL GOVERNMENTAL ACTIVITIES			<u>121,520,800</u>	<u>196,206,221</u>	<u>66,791,419</u>	<u>(50,112,388)</u>	<u>212,885,252</u>	<u>14,457,727</u>	
BUSINESS TYPE ACTIVITIES									
Sales Tax Bonds - Water:									
Series 2006	2006	3.45%	3,000,000	-	-	-	-	-	
Series 2017 Refunding	2017	2.10%	1,179,840	544,000	-	(107,200)	436,800	108,160	\$107,200 - \$236,800 to July 1, 2026
Series 2021 Refunding	2021	1.076%	1,505,000	1,469,720	-	(246,960)	1,222,760	251,370	\$233,100 - \$255,150 to July 1, 2027
Total Sales Tax Bonds - Water			<u>5,684,840</u>	<u>2,013,720</u>	<u>-</u>	<u>(354,160)</u>	<u>1,659,560</u>	<u>359,530</u>	
Water Revenue Bonds:									
Series 2018	2018	4.00% - 5.00%	35,295,000	33,435,000	-	(640,000)	32,795,000	665,000	\$730,350 - \$2,045,000 to November 1, 2048
Total Water Revenue Bonds			<u>35,295,000</u>	<u>33,435,000</u>	<u>-</u>	<u>(640,000)</u>	<u>32,795,000</u>	<u>665,000</u>	
Sales Tax Bonds - Sewer:									
Series 2008 - DEQ #5	2008	0.95%	14,000,000	5,707,274	-	(710,000)	4,997,274	715,000	\$715,000 - \$765,000 to July 1, 2030
Series 2012A Refunding	2012	2.89%	32,000,000	14,390,000	-	(2,230,000)	12,160,000	2,295,000	\$2,230,000 - \$2,575,000 to June 1, 2027
Series 2013 - DEQ #6	2013	0.95%	11,700,000	6,001,367	-	(726,000)	5,275,367	787,000	\$779,322 - \$1,869,473 to July 1, 2029
Series 2017 Refunding	2017	2.10%	4,719,360	2,176,000	-	(428,800)	1,747,200	432,640	\$428,800 - \$947,200 to July 1, 2026
Total Sales Tax Bonds			<u>62,419,360</u>	<u>28,274,641</u>	<u>-</u>	<u>(4,094,800)</u>	<u>24,179,841</u>	<u>4,229,640</u>	
Airport General Obligation Bonds:									
Series 2017 LCDA Taxable Revenue Refunding	2017	3.00% - 4.10%	15,625,000	13,420,000	-	(500,000)	12,920,000	535,000	\$535,000 - \$1,195,000 to February 1, 2039
Total Airport Revenue Bonds			<u>15,625,000</u>	<u>13,420,000</u>	<u>-</u>	<u>(500,000)</u>	<u>12,920,000</u>	<u>535,000</u>	
Bond Discount									
				(90,986)	-	5,352	(85,634)		
Bond Premium									
				599,640	-	(171,326)	428,314		
Total Bonds Payable, net				<u>77,652,015</u>	<u>-</u>	<u>(5,754,934)</u>	<u>71,897,081</u>	<u>5,789,170</u>	
Other:									
Leases Payable				-	663,657	(148,898)	514,759	172,317	
Accrued Vacation and Sick Pay				1,295,297	770,770	(767,567)	1,298,500	766,046	
Net Pension Liability				9,719,836	8,192,637	(2,431,393)	15,481,080	-	
TOTAL BUSINESS TYPE ACTIVITIES			<u>119,024,200</u>	<u>88,667,148</u>	<u>9,627,064</u>	<u>(9,102,792)</u>	<u>89,191,420</u>	<u>6,727,533</u>	
TOTAL ALL ACTIVITIES			<u>\$ 240,545,000</u>	<u>\$ 284,873,369</u>	<u>\$ 76,418,483</u>	<u>\$ (59,215,180)</u>	<u>\$ 302,076,672</u>	<u>\$ 21,185,260</u>	

**City of Monroe
Monroe, Louisiana**

**Schedule of Compensation Paid Council Members
For the Year Ended April 30, 2023**

Exhibit 24

The schedule of compensation paid Council members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the City members is included in the legislative expenditures of the general fund. In accordance with Section 2-05 of the Home Rule Charter of the City of Monroe, the council, through Ordinance #10312, has set compensation of council members at \$1,000 per month. In addition to the compensation paid all council members, the chairperson of the council receives an additional \$500 per month to perform the duties of that office.

<u>Council Member</u>	<u>District</u>	<u>Amount</u>
Douglas Harvey	1	\$11,999
Gretchen Ezernack	2	11,999
Juanita Woods	3	11,999
Carday Marshall	4	13,545
Kema Dawson - Chairman	5	16,453

**City of Monroe
Monroe, Louisiana**

**Schedule of Compensation Paid Council Members
For the Year Ended April 30, 2023**

Exhibit 25

Mayor Friday Ellis

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 90,002
Benefits - Insurance	16,452
Benefits - Retirement	26,550
Benefits - Life insurance	216
Car allowance	6,850
Dues	3,814
Travel	13,351
Registration fees	3,244
Conference travel	13,743
Fuel card	2,227
	<u>\$ 176,449</u>

**City of Monroe
Monroe, Louisiana**

Justice System Funding Schedule - Collecting/Disbursing Entity

As Required by Act 87 of the 2020 Regular Legislative Session

Exhibit 26

Cash Basis Presentation	First Six Month Period Ended 10/31/22	Second Six Month Period Ended 4/30/23
Beginning Balance of Amounts Collected (i.e. cash on hand)	\$ 159,941	\$ 119,275
Add: Collections		
Bond Fees	-	850
Asset Forfeiture/Sale	5,543	13,827
Subtotal Collections	<u>5,543</u>	<u>14,677</u>
Less: Disbursements to Governments & Nonprofits: <i>(Must include one agency name and one</i>		
<i>Monroe City Court/Bond Fees</i>	-	187
<i>Monroe City Marshal's Office/Bond Fees</i>	-	188
<i>Indigent Defender Board/Bond Fees</i>	-	187
Less: Amounts Retained by Collecting Agency		
Bond Fees	-	188
Pre-Trial Diversion Program Fees	27,800	34,350
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)	588	231
Other <i>(do not include collections that fit into more specific categories above)</i>	17,821	17,557
Less: Disbursements to Individuals/3rd Party Collection or Processing Agencies		
Bond Fee Refunds	-	520
Subtotal Disbursements/Retainage	<u>46,209</u>	<u>53,408</u>
Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)	<u>\$ 119,275</u>	<u>\$ 80,544</u>

**City of Monroe
Monroe, Louisiana**

**Justice System Funding Schedule - Receiving Entity
As Required by Act 87 of the 2020 Regular Legislative Session**

Exhibit 27

Cash Basis Presentation	First Six Month Period Ended 10/31/22	Second Six Month Period Ended 4/30/23
Receipts From:		
<i>Monroe City Court, Civil fees</i>	\$ 64,137	\$ 86,714
<i>Monroe City Court, Court fines</i>	166,810	277,818
<i>4th Judicial District Attorney's Office, Drug asset forfeiture</i>	16,523	12,638
Subtotal Receipts	<u>\$ 247,470</u>	<u>\$ 377,170</u>

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

STATISTICAL SECTION

DIVIDER

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**CITY OF MONROE, LOUISIANA
STATISTICAL SECTION**

This part of the Government's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

<u>INDEX</u>	<u>Table Number</u>	<u>Page Number</u>
 <i>FINANCIAL TRENDS INFORMATION - These schedules contain trend information to help the reader understand how the City's financial performance and well being has changed over time.</i>		
Net Position by Component	1	194
Changes in Net Position	2	195-197
Fund Balances of Governmental Funds	3	198
Changes in Fund Balances of Governmental Funds	4	199-200
 <i>REVENUE CAPACITY INFORMATION - These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales tax.</i>		
Governmental Activities Tax Revenue by Source	5	201
Assessed Value of Taxable Property	6	202
Property Tax Rates and Tax Levies - Direct and Overlapping Governments	7	203
Principal Property Taxpayers	8	204
Property Tax Levies and Collections.	9	205
Sales Tax Revenues	10	206
Direct and Overlapping Sales Tax Rates.	11	207
 <i>DEBT CAPACITY INFORMATION - These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.</i>		
Ratios of Outstanding Debt by Type.	12	208
Ratio of General Bonded Debt Outstanding.	13	209
Direct and Overlapping Governmental Activities Debt	14	210
Legal Debt Margin Information.	15	211
Pledged Revenue Coverage -Water & Sewer.	16	212
 <i>DEMOGRAPHIC AND ECONOMIC INFORMATION - These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.</i>		
Demographic and Economic Statistics.	17	213
Principal Employers.	18	214
 <i>OPERATING INFORMATION - These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.</i>		
City Government Employees by Function.	19	215
Operating Indicators by Function.	20	216
Capital Asset Statistics by Function.	21	217

Table 1

CITY OF MONROE, LOUISIANA
 Net Position by Component
 Last Ten Fiscal Years Ended April 30,
 (accrual basis of accounting)(in millions)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental activities:										
Net investment in capital assets	\$ 107.7	\$ 83.6	\$ 80.6	\$ 76.9	\$ 75.6	\$ 75.1	\$ 80.6	\$ 80.8	\$ 80.7	\$ 90.1
Restricted	44.2	54.2	54.4	51.0	49.6	49.3	40.7	45.9	44.6	65.0
Unrestricted	(104.8)	(116.9)	(127.5)	(132.0)	(124.7)	(83.5)	(80.6)	(82.0)	(14.6)	(105.2)
Total governmental activities net position	47.1	20.9	7.5	(4.1)	0.5	40.9	40.7	44.7	110.7	49.9
Business-type activities:										
Net investment in capital assets	114.1	103.4	100.6	97.8	95.6	98.1	98.0	90.9	98.5	98.8
Restricted	7.5	9.6	8.3	7.3	7.3	7.1	8.3	7.7	2.6	-
Unrestricted	(1.5)	3.9	(2.1)	(2.8)	(3.4)	(4.3)	(5.2)	4.9	8.6	71.1
Total business-type activities net position	120.1	116.9	106.8	102.3	99.5	100.9	101.1	103.5	109.7	169.9
Primary government:										
Net investment in capital assets	222.1	187.0	181.2	174.7	171.2	173.2	178.6	171.7	179.2	188.9
Restricted	51.7	63.8	62.7	58.3	56.9	56.4	49.0	53.6	47.2	65.0
Unrestricted	(106.5)	(113.0)	(129.6)	(134.8)	(128.1)	(87.8)	(85.8)	(77.1)	(6.0)	(34.1)
Total primary government activities net position	\$ 167.3	\$ 137.8	\$ 114.3	\$ 98.2	\$ 100.0	\$ 141.8	\$ 141.8	\$ 148.2	\$ 220.4	\$ 219.8

Source: Annual Comprehensive Financial Reports (2017-2023) and Annual Financial Reports (2014-2016).

Unaudited - See accompanying independent auditors' report.

Table 2

CITY OF MONROE, LOUISIANA
 Changes in Net Position
 Last Ten Fiscal Years Ended April 30,
 (accrual basis of accounting)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Expenses:										
Governmental activities										
General government	\$ 20,477,703	\$ 17,842,828	\$ 17,987,687	\$ 20,582,702	\$ 19,866,704	\$ 18,295,015	\$ 17,346,881	\$ 21,686,830	\$ 20,427,348	\$ 27,545,756
Public safety	35,883,795	32,045,415	36,202,137	38,419,021	34,834,975	37,803,395	37,942,796	37,675,903	34,549,272	33,506,246
Public works	18,176,710	19,028,374	21,475,166	20,323,416	19,319,959	22,796,686	23,644,547	22,418,900	21,386,343	21,173,776
Culture and recreation	6,967,061	5,419,040	5,132,433	5,865,610	4,955,410	4,740,849	4,267,732	4,272,866	4,883,891	4,160,881
Planning and urban development	2,732,208	2,188,572	2,122,572	2,698,012	1,919,557	2,400,399	2,227,083	2,250,288	2,346,757	2,539,065
Economic development and assistance	359,614	141,648	155,460	241,058	123,518	128,128	65,000	158,143	987,483	108,413
Interest on long-term debt (2)	1,502,314	1,576,607	1,804,425	1,967,552	1,883,428	2,115,116	2,567,648	2,782,886	3,541,149	6,130,958
Judgments (1)	-	-	-	-	-	-	-	-	-	109,568
Intergovernmental expenditures (1)	-	-	-	-	-	-	-	-	-	2,100,665
Total governmental activities expenses	86,099,405	78,242,484	84,879,880	90,097,371	82,903,551	88,279,588	88,061,687	91,245,816	88,122,243	97,375,328
Business-type activities:										
Airport	7,279,782	7,206,122	6,431,778	7,127,316	7,002,853	7,553,682	7,475,291	6,648,648	6,237,895	4,789,469
Transit	5,922,922	5,644,789	4,812,785	4,704,905	4,588,249	5,081,582	5,991,290	5,804,506	5,988,833	5,570,764
Civic Center	4,884,977	3,058,927	2,412,127	3,606,764	3,484,792	3,783,823	4,159,138	3,432,748	3,748,825	3,432,539
Water	13,345,056	12,519,238	12,533,367	12,993,099	12,089,028	10,666,783	10,644,527	10,333,675	10,826,152	9,820,954
Sewer	12,000,452	11,624,413	11,488,016	11,604,313	11,547,495	12,162,425	11,621,383	11,725,840	11,210,852	9,505,236
Zoo	2,136,624	1,938,650	1,630,687	1,845,968	2,029,843	2,065,467	1,887,191	1,964,310	1,814,115	1,568,254
Total business-type activities expenses	45,569,813	41,992,159	39,308,760	41,882,365	40,742,260	41,313,762	41,778,820	39,909,727	39,826,672	34,687,216
Total primary government expenses	131,669,218	120,234,623	124,188,640	131,979,736	123,645,811	129,593,350	129,840,507	131,155,543	127,948,915	132,062,544
Program revenues:										
Governmental activities										
Charges for services										
General government	10,841,709	10,257,873	9,666,502	9,363,966	9,102,755	10,565,990	11,616,081	11,160,651	10,826,085	15,124,930
Public safety	326,950	262,548	357,051	229,365	266,135	72,009	77,598	77,829	98,001	164,708
Public works	104,175	64,771	45,557	84,663	56,299	74,899	43,223	93,535	45,151	5,060,101
Culture and recreation	600,038	649,141	539,439	504,942	568,617	525,534	761,592	750,885	510,082	586,558
Planning and urban development	417,654	463,019	405,049	558,478	523,633	369,927	299,411	332,427	319,184	362,493
Economic development and assistance	-	-	-	-	-	-	-	-	-	90,246
Operating grants and contributions	6,193,373	4,486,039	7,611,105	6,582,887	3,479,420	4,685,583	3,638,487	4,044,195	3,526,935	4,286,304
Capital grants and contributions	6,669,446	184,347	2,364,679	2,837,508	3,132,303	5,220,961	1,953,277	1,206,800	1,213,893	1,214,329
Total governmental activities program revenues	\$ 25,153,345	\$ 16,367,738	\$ 20,989,382	\$ 20,161,809	\$ 17,129,162	\$ 21,514,903	\$ 18,389,669	\$ 17,666,322	\$ 16,539,331	\$ 26,889,669

(continued)

Table 2

CITY OF MONROE, LOUISIANA
 Changes in Net Position
 Last Ten Fiscal Years Ended April 30,
 (accrual basis of accounting)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Business-type activities:										
Charges for services										
Airport	\$ 3,277,149	\$ 3,225,433	\$ 2,466,257	\$ 3,656,437	\$ 3,973,203	\$ 3,590,506	\$ 3,452,378	\$ 3,009,819	\$ 3,835,552	\$ 3,051,049
Transit	396,828	350,576	259,289	527,804	540,227	585,480	647,927	652,843	667,460	686,548
Civic Center	1,248,309	554,211	143,360	1,137,956	1,086,776	1,446,497	1,283,063	1,395,947	1,674,128	1,772,882
Water	12,731,543	12,590,338	13,078,456	13,385,230	11,054,343	9,437,868	10,055,485	9,569,729	9,286,511	9,972,379
Sewer	7,127,815	6,829,252	6,792,348	6,791,711	6,814,858	6,895,015	6,919,003	6,873,266	6,688,952	7,092,568
Zoo	598,082	556,746	229,827	335,252	430,426	354,887	331,677	277,247	227,848	307,184
Operating grants and contributions	1,042,064	3,495,819	4,276,371	1,343,133	876,503	1,137,533	1,188,806	217,135	1,763,474	2,022,035
Capital grants and contributions	6,591,128	8,626,540	6,423,088	4,019,993	1,874,186	4,794,018	2,043,671	5,839,420	6,948,537	3,115,074
Total business-type activities program revenues	33,012,918	36,228,915	33,668,996	31,197,516	26,650,522	28,241,804	25,922,010	27,835,406	31,092,462	28,019,719
Total primary government program revenues	58,166,263	52,596,653	54,658,378	51,359,325	43,779,684	49,756,707	44,311,679	45,501,728	47,631,793	54,909,388
Net expenses:										
Governmental activities	(60,946,060)	(61,874,746)	(63,890,498)	(69,935,562)	(65,774,389)	(66,764,685)	(69,672,018)	(73,579,494)	(71,582,912)	(70,485,659)
Business-type activities	(12,556,895)	(5,763,224)	(5,639,764)	(10,684,849)	(14,091,738)	(13,071,958)	(15,856,810)	(12,074,321)	(8,734,210)	(6,667,497)
Total primary government net expenses	(73,502,955)	(67,637,970)	(69,530,262)	(80,620,411)	(79,866,127)	(79,836,643)	(85,528,828)	(85,653,815)	(80,317,122)	(77,153,156)
General revenues and other changes in net position:										
Governmental activities										
Taxes										
Ad valorem	9,606,995	9,351,320	9,238,033	9,278,152	9,417,702	9,306,674	8,911,057	8,756,638	8,452,463	8,855,173
Sales	77,860,717	76,724,493	71,102,215	62,694,012	65,643,307	64,706,353	66,864,083	67,202,147	66,426,764	62,838,605
Other	2,422,930	2,240,604	2,002,589	1,982,663	2,005,561	872,303	868,295	869,714	928,384	977,910
Earnings on investments	1,999,684	56,126	111,430	1,033,104	782,433	242,471	146,541	88,332	129,222	277,976
Grants and contributions - unrestricted	7,762,060	-	-	-	-	-	-	-	-	-
Gain (loss) on disposition of capital assets	-	-	-	-	-	-	213,988	117,437	105,747	312,833
Miscellaneous	307,321	27,257	488,084	699,588	104,627	2,057,380	1,282,606	332,732	1,019,721	109,801
Other uses	-	-	-	-	-	-	(1,818)	-	-	-
Transfers	(12,829,551)	(13,075,543)	(7,472,321)	(10,381,210)	(9,607,579)	(10,151,549)	(10,939,540)	(14,442,471)	(9,081,122)	366,807
Total governmental activities general revenues	\$ 87,130,156	\$ 75,324,257	\$ 75,470,030	\$ 65,306,309	\$ 68,346,051	\$ 67,033,632	\$ 67,345,212	\$ 62,924,529	\$ 67,981,179	\$ 73,739,105

(continued)

Table 2

CITY OF MONROE, LOUISIANA
 Changes in Net Position
 Last Ten Fiscal Years Ended April 30,
 (accrual basis of accounting)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Business-type activities										
Taxes										
Ad valorem	\$ 2,713,388	\$ 2,667,126	\$ 2,629,543	\$ 2,611,163	\$ 2,745,783	\$ 2,662,801	\$ 2,526,727	\$ 2,477,683	\$ 2,405,159	\$ 1,998,902
Earnings on investments	267,935	11,299	17,552	610,776	314,615	27,521	35,317	16,770	6,147	3,454
Gain (loss) on disposition of capital assets	-	-	-	-	-	-	(48,604)	(19,160)	-	(40,231)
Miscellaneous	21,703	75,050	101,248	(201,533)	60,506	-	-	-	-	-
Transfers	12,829,551	13,075,543	7,472,321	10,381,210	9,607,579	10,151,549	10,939,540	14,442,471	9,081,122	(366,807)
Total business-type activities general revenues	\$ 15,832,577	\$ 15,829,018	\$ 10,220,664	\$ 13,401,616	\$ 12,728,483	\$ 12,841,871	\$ 13,452,980	\$ 16,917,764	\$ 11,492,428	\$ 1,595,318
Total primary government general revenues	\$ 102,962,733	\$ 91,153,275	\$ 85,690,694	\$ 78,707,925	\$ 81,074,534	\$ 79,875,503	\$ 80,798,192	\$ 79,842,293	\$ 79,473,607	\$ 75,334,423
Changes in net position:										
Governmental activities	26,184,096	13,449,511	11,579,532	(4,629,253)	2,571,662	268,947	(2,326,806)	(10,654,965)	(3,601,733)	3,253,446
Business-type activities	3,275,682	10,065,794	4,580,900	2,716,767	(1,363,255)	(230,087)	(2,403,830)	4,843,443	2,758,218	(5,072,179)
Total primary government net revenues	\$ 29,459,778	\$ 23,515,305	\$ 16,160,432	\$ (1,912,486)	\$ 1,208,407	\$ 38,860	\$ (4,730,636)	\$ (5,811,522)	\$ (843,515)	\$ (1,818,733)

(concluded)

Source: Annual Comprehensive Financial Reports (2017-2023) and Annual Financial Reports (2014-2016).

Note:

(1) The City's financial reporting of Enterprise Funds, such as the Airport, Water and Sewer funds, in the Fund Financial Statements and the corresponding roll up into the Business-type activities has historically included all capital and other long-term assets, but did not include the related long term debt. The long term debt balances and activities, such as revenue and general obligation bonds, were not reported in the Enterprise Funds at the Fund Financial Statement level nor the Business-type Activities at the Government-wide Financial Statement level. The long-term debt transactions were instead being reported as part of the Governmental Activities in the Government-wide Financial Statement and in the Governmental Fund Types in the Fund Financial Statements. This practice changed for fiscal year ended April 30, 2015.

(2) Prior year categories of 'Debt Service Interest' and 'Capital Lease Interest' have been combined under one category.

Unaudited - See accompanying independent auditors' report.

Table 3

CITY OF MONROE, LOUISIANA
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Fund (1):										
Nonspendable:										
Prepaid items and other assets	\$ 795,691	\$ 614,052	\$ 558,239	\$ 279,653	\$ 273,052	\$ 317,807	\$ 210,875	\$ 265,384	\$ 238,759	\$ 423,153
Inventories	284,617	258,452	168,499	115,517	110,571	119,012	104,251	114,736	144,580	106,317
Spendable:										
Unassigned (deficit)	18,516,974	18,545,805	17,969,543	13,793,948	13,725,110	13,517,367	13,468,749	13,730,601	14,731,745	13,840,047
Total general fund	<u>19,597,282</u>	<u>19,418,309</u>	<u>18,696,281</u>	<u>14,189,118</u>	<u>14,108,733</u>	<u>13,954,186</u>	<u>13,783,875</u>	<u>14,110,721</u>	<u>15,115,084</u>	<u>14,369,517</u>
All Other Governmental Funds (1):										
Nonspendable:										
Prepaid items and other assets	348,184	181,625	236,685	305,589	368,023	432,719	512,734	574,942	647,447	694,293
Spendable:										
Restricted	75,541,721	72,221,324	77,092,110	75,169,345	49,839,409	46,587,288	51,551,783	54,813,742	62,236,054	65,019,501
Committed	2,927,630	2,431,921	1,963,413	1,495,108	1,178,618	1,059,831	283,421	243,837	309,364	-
Assigned	4,723,186	7,668,347	5,274,075	3,058,634	2,951,255	1,438,315	627,515	807,466	1,423,321	4,004,460
Unassigned (deficit)	(931,825)	(1,030,271)	(862,610)	(967,905)	(880,136)	(1,308,799)	(1,602,183)	(179,703)	(98,313)	(460,406)
Total all other governmental funds	<u>82,608,896</u>	<u>81,472,946</u>	<u>83,703,673</u>	<u>79,060,771</u>	<u>53,457,169</u>	<u>48,209,354</u>	<u>51,373,270</u>	<u>56,260,284</u>	<u>64,517,873</u>	<u>69,257,848</u>
Grand Total of funds	<u>\$ 102,206,178</u>	<u>\$ 100,891,255</u>	<u>\$ 102,399,954</u>	<u>\$ 93,249,889</u>	<u>\$ 67,565,902</u>	<u>\$ 62,163,540</u>	<u>\$ 65,157,145</u>	<u>\$ 70,371,005</u>	<u>\$ 79,632,957</u>	<u>\$ 83,627,365</u>

(continued)

Source: Annual Comprehensive Financial Reports (2017-2023) and Annual Financial Reports (2014-2016).

Note

(1) Fund balance classifications were modified in fiscal year 2011 to comply with the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions.

Unaudited - See accompanying independent auditors' report.

Table 4

CITY OF MONROE, LOUISIANA
 Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Revenues:										
Taxes:										
Ad valorem taxes	\$ 9,606,995	\$ 9,351,320	\$ 9,238,033	\$ 9,278,152	\$ 9,417,702	\$ 9,306,674	\$ 8,911,057	\$ 8,756,638	\$ 8,452,463	\$ 8,855,173
Sales and use taxes	77,860,717	76,724,493	71,102,215	62,694,012	65,643,307	64,734,104	66,864,083	67,209,288	66,407,623	62,834,492
Other taxes, penalties and interest	2,422,930	2,240,604	2,002,589	1,982,663	2,005,561	872,303	868,295	869,714	928,384	977,910
Licenses, permits and assessments	3,351,306	3,294,331	3,035,833	3,210,145	3,199,747	2,905,768	3,326,117	3,023,799	3,058,213	2,860,418
Intergovernmental revenues	20,684,129	4,687,065	9,783,116	9,550,881	7,167,472	9,162,303	5,591,764	5,309,295	5,245,652	5,444,201
Fees, charges and commissions for service	8,256,243	7,635,393	7,369,807	6,815,297	6,637,233	8,003,028	8,755,879	8,447,735	8,050,622	9,090,201
Fines of forfeitures	520,267	561,862	497,977	554,054	504,229	596,695	633,076	774,704	633,654	725,333
Use of money and property	2,019,663	146,305	162,522	1,123,561	878,559	342,182	229,037	198,999	184,433	274,139
Miscellaneous revenues	298,616	1,260,053	273,869	342,816	275,865	301,603	282,606	332,732	921,363	347,699
Total revenues	<u>125,020,866</u>	<u>105,901,426</u>	<u>103,465,961</u>	<u>95,551,581</u>	<u>95,729,675</u>	<u>96,224,660</u>	<u>95,461,914</u>	<u>94,922,904</u>	<u>93,882,407</u>	<u>91,409,566</u>
Expenditures:										
Current:										
General government										
Legislative	613,553	554,804	530,484	569,790	462,492	568,093	552,684	525,655	433,557	359,096
Judicial	2,651,506	2,675,507	2,626,978	2,639,570	2,597,797	2,807,644	2,780,983	2,655,744	2,688,857	2,392,498
Executive	2,720,186	1,809,974	1,992,080	2,059,593	2,290,619	878,545	988,958	984,057	947,702	910,744
Financial administration	14,082,625	12,314,367	10,419,379	11,024,522	10,632,322	12,662,282	11,479,622	11,477,318	10,342,748	10,218,191
Other general government (1)	1,027,043	1,001,687	861,106	895,141	849,874	1,309,882	875,223	826,573	748,607	784,967
Public safety										
Police	18,111,311	17,067,268	16,240,230	16,571,252	16,061,477	17,414,018	17,120,036	17,796,230	15,760,367	16,490,133
Fire	18,837,658	17,840,945	17,571,164	16,868,193	16,374,874	16,824,028	16,710,482	17,275,398	17,044,652	16,144,429
Public works	12,439,740	10,751,761	11,753,272	9,769,434	9,616,268	12,377,042	13,578,228	12,486,273	11,269,963	11,115,830
Culture and recreation	7,001,326	5,120,276	4,885,858	5,048,698	4,632,818	4,265,942	3,943,573	3,956,308	3,780,283	3,649,118
Planning and urban development	2,790,169	2,290,853	2,091,600	2,566,425	1,878,602	2,336,632	2,091,053	2,142,708	2,280,592	2,525,234
Economic development and assistance	457,860	294,160	186,546	241,058	123,518	128,128	65,000	158,143	987,483	108,413
Capital outlay	36,518,524	15,301,490	12,482,868	9,857,567	6,156,719	11,223,063	9,791,367	9,023,989	4,333,026	13,595,608
Debt Service										
Principal retirement	9,379,536	8,624,703	6,442,583	16,628,082	7,128,180	7,517,673	7,428,594	6,824,339	6,146,463	10,051,451
Interest and bank charges	1,416,427	1,793,797	2,019,001	1,947,481	1,938,849	2,410,624	2,790,516	2,928,858	3,220,415	6,302,057
Bond issuance costs	246,484									
Total expenditures	<u>128,293,948</u>	<u>97,441,592</u>	<u>90,103,149</u>	<u>96,686,806</u>	<u>80,744,409</u>	<u>92,723,596</u>	<u>90,196,319</u>	<u>89,061,593</u>	<u>79,984,715</u>	<u>94,647,769</u>
Excess (deficiency) of revenues over expenditures	\$ <u>(3,273,082)</u>	\$ <u>8,459,834</u>	\$ <u>13,362,812</u>	\$ <u>(1,135,225)</u>	\$ <u>14,985,266</u>	\$ <u>3,501,064</u>	\$ <u>5,265,595</u>	\$ <u>5,861,311</u>	\$ <u>13,897,692</u>	\$ <u>(3,238,203)</u>

(continued)

Table 4

CITY OF MONROE, LOUISIANA
 Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>Fiscal Year</u> <u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Other financing sources (uses)										
Transfers in	\$ 28,750,861	\$ 8,756,963	\$ 10,142,510	\$ 30,193,063	\$ 6,910,532	\$ 8,306,049	\$ 7,002,872	\$ 8,828,494	\$ 6,043,643	\$ 16,668,506
Transfers out	(39,716,125)	(19,182,065)	(18,421,216)	(41,202,964)	(17,000,780)	(18,147,255)	(18,913,325)	(24,085,238)	(17,592,988)	(17,291,370)
Sales of assets	8,506	(47,415)	30,025	(8,732)	(27,286)	101,453	179,037	133,480	105,747	334,746
Bond proceeds	12,000,000	10,405,000	-	34,500,000	-	12,535,800	-	-	-	-
Payment to refunded bond escrow agent	-	(10,233,991)	-	-	-	(10,948,000)	-	-	-	-
Capital lease proceeds	3,544,763	-	3,790,531	2,794,755	534,630	-	1,946,932	-	2,500,000	75,132
Refund of sales tax	-	-	-	-	-	-	-	-	-	-
Insurance proceeds	-	332,975	245,403	543,089	-	1,657,282	1,000,000	-	98,358	-
Other uses	-	-	-	-	-	-	(1,818)	-	-	-
Total other financing sources(uses)	<u>4,588,005</u>	<u>(9,968,533)</u>	<u>(4,212,747)</u>	<u>26,819,211</u>	<u>(9,582,904)</u>	<u>(6,494,671)</u>	<u>(8,786,302)</u>	<u>(15,123,264)</u>	<u>(8,845,240)</u>	<u>(212,986)</u>
Net change in fund balances	\$ <u>1,314,923</u>	\$ <u>(1,508,699)</u>	\$ <u>9,150,065</u>	\$ <u>25,683,986</u>	\$ <u>5,402,362</u>	\$ <u>(2,993,607)</u>	\$ <u>(3,520,707)</u>	\$ <u>(9,261,953)</u>	\$ <u>5,052,452</u>	\$ <u>(3,451,189)</u>
Debt service as a percentage of noncapital expenditures	11.8%	12.7%	10.9%	21.4%	12.2%	12.2%	12.7%	12.2%	12.4%	20.2%

(concluded)

Source: Annual Comprehensive Financial Reports (2017-2023) and Annual Financial Reports (2014-2016).

Note:

(1) Prior to fiscal year 2014, the expenditures for the City Court and City Marshal was reported under the Judicial dept.

Unaudited - See accompanying independent auditors' report.

Table 5

CITY OF MONROE, LOUISIANA
 Governmental Activities Tax Revenue by Source
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

<u>Fiscal Year</u>	<u>Sales & Use Tax</u>	<u>Ad Valorem Tax</u>	<u>Other Taxes</u>	<u>Total</u>
2023	\$ 77,860,717	\$ 9,606,995	\$ 2,422,930	\$ 89,890,642
2022	76,724,493	9,351,320	2,240,604	88,316,417
2021	71,102,215	9,238,033	2,002,589	82,342,837
2020	62,694,012	9,278,152	1,982,663	73,954,827
2019	65,643,307	9,417,702	2,005,561	77,066,570
2018	64,734,104	9,306,674	872,303	74,913,081
2017	66,864,083	8,911,057	868,295	76,643,435
2016	67,209,288	8,756,638	869,714	76,835,640
2015	66,407,623	8,452,463	928,384	75,788,470
2014	62,834,492	8,855,173	977,910	72,667,575

Source: Annual Comprehensive Financial Reports (2017-2023) and Annual Financial Reports (2014-2016).

Unaudited - See accompanying independent auditors' report.

Table 6

CITY OF MONROE, LOUISIANA
Assessed Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Property	Personal Property	Public Service/Rolling Stock	Total Taxable Assessed Value	Total Direct Tax Rate-Millages	Estimated Actual Value	Ratio of Total Assessed Value to Estimated Actual Value
2023	\$ 289,239,453	\$ 136,284,405	\$ 20,767,684	\$ 446,291,542	27.02	\$ 3,884,027,965	11.5%
2022	282,044,579	132,894,311	20,251,085	435,189,975	27.02	3,787,412,203	11.5%
2021	282,893,500	133,294,307	20,312,038	436,499,845	27.02	3,798,811,865	11.5%
2020	283,950,226	133,792,217	20,387,912	438,130,356	27.09	3,813,002,029	11.5%
2019	284,444,551	134,025,134	20,423,405	438,893,091	27.09	3,819,640,031	11.5%
2018	281,224,499	132,831,061	20,207,974	434,263,534	27.09	3,778,617,293	11.5%
2017	268,615,057	128,053,575	20,102,759	416,771,391	27.09	3,620,252,106	11.5%
2016	264,499,938	121,352,104	19,631,578	405,483,620	27.15	3,532,539,719	11.5%
2015	262,343,805	119,871,957	17,678,063	399,893,825	27.15	3,493,296,682	11.4%
2014	257,445,563	122,491,596	17,022,350	396,959,509	27.15	3,459,155,670	11.5%

Source: Ouachita Parish Tax Assessor, Grand Recapitulation of Assessment Rolls.

Unaudited - See accompanying independent auditors' report.

Table 7

CITY OF MONROE, LOUISIANA
 Property Tax Rates and Tax Levies - Direct and Overlapping Governments
 Last Ten Fiscal Years

Fiscal Year	City of Monroe Rates							Overlapping Rates		Total Direct/ Overlapping Rates	Tax Levies			
	General Operating	Civic Center	Zoo	Capital Improv.	Fire/Police	Airport	Total City Millage	School	Parish		City	School	Parish (1)	Total
2023	14.75	2.50	2.50	3.26	3.00	1.01	27.02	34.76	44.02	105.80	\$ 12,058,797	\$ 14,021,734	\$ 52,240,085	\$ 78,320,616
2022	14.75	2.50	2.50	3.26	3.00	1.01	27.02	34.51	44.02	105.55	11,758,833	13,532,197	49,821,208	75,112,238
2021	14.75	2.50	2.50	3.26	3.00	1.01	27.02	35.63	42.33	104.98	11,794,226	13,572,039	48,923,177	74,289,442
2020	14.77	2.51	2.51	3.27	3.02	1.01	27.09	35.63	42.33	105.05	11,868,951	14,012,939	45,879,429	71,761,319
2019	14.77	2.51	2.51	3.27	3.02	1.01	27.09	41.28	42.33	110.70	11,889,614	14,095,732	45,057,837	71,043,183
2018	14.77	2.51	2.51	3.27	3.02	1.01	27.09	41.28	42.29	110.66	11,764,199	17,926,460	44,589,198	74,279,857
2017	14.77	2.51	2.51	3.27	3.02	1.01	27.09	41.28	41.92	110.29	11,290,337	17,204,384	42,699,205	71,193,926
2016	14.90	2.50	2.50	3.25	3.00	1.00	27.15	41.28	41.92	110.35	11,008,880	16,738,430	41,024,792	68,772,103
2015	14.90	2.50	2.50	3.25	3.00	1.00	27.15	41.28	41.61	110.04	10,857,117	16,507,684	40,001,725	67,366,526
2014	14.90	2.50	2.50	3.25	3.00	1.00	27.15	37.63	42.09	106.87	10,777,451	16,386,546	39,092,077	66,256,074

Source: Ouachita Parish Tax Assessor, Grand Recapitulation of Assessment Rolls.

Note:

(1) The Tax Levies for the Parish column have been restated for all prior years to exclude the homestead tax.

Unaudited - See accompanying independent auditors' report.

Table 8

CITY OF MONROE, LOUISIANA
Principal Property Taxpayers
Current Calendar Year and Nine Years Ago

Taxpayer	2022			2013		
	Assessed Value	Rank	Percentage of total assessed value	Assessed Value	Rank	Percentage of total assessed value
Entergy	\$ 15,114,764	1	3.39%	\$ 11,048,205	1	2.83%
Graphic Packaging Intl, LLC	8,327,364	2	1.87%	7,174,546	2	1.84%
Angus Chemical Company	3,820,287	3	0.86%			
Gulf South Pipeline	3,261,501	4	0.73%	2,381,991	5	0.61%
Kinder Morgan	3,254,970	5	0.73%			
Atmos Entergy	2,510,780	6	0.56%			
VEREIT ID	1,714,700	7	0.38%			
ETC Tiger Pipeline	1,678,161	8	0.38%	2,850,729	3	0.73%
Shell Energy North America	1,278,681	9	0.29%			
Origin Bank	1,274,622	10	0.29%			
Gulf Crossing Pipeline				2,434,535	4	0.62%
Centerpoint Energy				2,077,313	6	0.53%
AT&T Corporation				1,859,478	7	0.48%
El Paso Entergy Corporation				1,601,505	8	0.41%
Iasis Glenwood Regional Medical Center				1,543,305	9	0.40%
Dow Chemical Company				1,418,781	10	0.36%
Total amount for top ten principal taxpayers	42,235,830		9.46%	34,390,387		8.80%
Total for remaining taxpayers	404,055,712		90.54%	356,270,605		91.20%
Total amount for all taxpayers	\$ 446,291,542		100.00%	\$ 390,660,992		100.00%

Source: Ouachita Parish Tax Assessor. Parish wide.

Unaudited - See accompanying independent auditors' report.

Table 9

CITY OF MONROE, LOUISIANA
 Property Tax Levies and Collections
 Last Ten Fiscal Years

Fiscal Year	Total Tax Levy	Adjustments (1)	Adjusted Tax Levy	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Taxes Collected	Percentage of Total Tax Collections to Tax Levy
				Amount	Percentage of Levy Collected			
2023	\$ 12,058,801	\$ 342,786	\$ 12,401,587	\$ 11,964,849	96.5%	\$ -	\$ 11,964,849	96.5%
2022	11,758,833	257,792	12,016,625	11,814,333	98.3%	214,885	12,029,218	100.1%
2021	11,794,226	217,138	12,011,364	11,857,150	98.7%	1,981	11,859,131	98.7%
2020	11,868,951	288,936	12,157,887	11,886,759	97.8%	58,025	11,944,784	98.2%
2019	11,889,614	274,060	12,163,674	11,997,697	98.6%	89,833	12,087,530	99.4%
2018	11,764,199	252,434	12,016,633	11,823,759	98.4%	26,124	11,849,883	98.6%
2017	11,290,337	103,210	11,393,547	11,327,548	99.4%	33,561	11,361,109	99.7%
2016	11,008,880	161,819	11,170,699	11,047,851	98.9%	20,509	11,068,360	99.1%
2015	10,857,117	82,111	10,939,228	10,795,776	98.7%	149,032	10,944,808	100.1%
2014	10,777,451	139,527	10,916,978	10,905,260	99.9%	581,516	11,486,776	105.2%

Source: Annual Comprehensive Financial Reports (2017-2023) and Annual Financial Reports (2014-2016).

Note:

(1) Adjustments include Grass cutting charges, demolition charges, tax changes from assessor's office and payments in lieu of taxes.

Unaudited - See accompanying independent auditors' report.

Table 10

CITY OF MONROE, LOUISIANA
 Sales Tax Revenues
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

Fiscal Year (1)	General 2.5% (2)	Fire/Police 0.49%	Street Improvement 1.0%	Total
2023	\$ 43,323,288	\$ 9,218,306	\$ 18,813,045	\$ 71,354,639
2022	43,167,949	9,080,782	18,532,350	70,781,081
2021	40,408,902	8,434,212	17,212,680	66,055,794
2020	35,521,596	7,478,942	15,264,060	58,264,598
2019	37,172,188	7,859,966	16,040,850	61,073,004
2018	36,843,648	7,799,018	15,916,623	60,559,289
2017	38,178,591	7,973,432	16,272,286	62,424,309
2016	38,433,891	8,071,758	16,473,032	62,978,681
2015	38,103,284	7,919,504	16,162,855	62,185,643
2014	35,968,775	7,502,388	15,312,078	58,783,241

Source: Annual Comprehensive Financial Reports (2017-2023) and Annual Financial Reports (2014-2016).

Note:

(1) Figures do not include the sale tax increment collected by the State within the Economic Development Districts.

(2) There is a 1% exemption of sales tax on the purchase of food and prescription drugs reducing the tax rate of those items to 1.5%.

Unaudited - See accompanying independent auditors' report.

Table 11

CITY OF MONROE, LOUISIANA
 Direct and Overlapping Sales Tax Rates
 Last Ten Fiscal Years

Fiscal Year	City of Monroe Rates			Overlapping Rates		Total Local Rate	State	Total Local and State
	Municipality	Fire/Police	Street Improvement	City School Board (1)	Parish School Board (1)			
2023	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2022	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2021	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2020	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2019	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2018	(3) 2.50%	0.49%	1.00%	1.6495%	0.3505%	5.99%	4.45%	10.44%
2017	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	5.00%	10.99%
2016	(2) 2.50%	0.49%	1.00%	1.6480%	0.3520%	5.99%	5.00%	10.99%
2015	2.50%	0.49%	1.00%	1.6495%	0.3505%	5.99%	4.00%	9.99%
2014	2.50%	0.49%	1.00%	1.6500%	0.3500%	5.99%	4.00%	9.99%

Source: City of Monroe Taxation & Revenue Division

Note:

(1) The 0.5% Monroe/Ouachita Parish School Board Tax of 1968 is prorated between the two school boards annually on the basis of average daily membership for the proceeding school year.. The ratio of Ouachita Parish School Board (OPSB) and Monroe City School Board (MCSB) for each fiscal year:

2019-2021: 69.9% OPSB, 30.1% MCSB

2018: 70.1% OPSB, 29.9% MCSB

2017: 69.9% OPSB, 30.1% MCSB

2016: 70.4% OPSB, 29.6% MCSB

2015: 70.1% OPSB, 29.9% MCSB

2014: 70.0% OPSB, 30.0% MCSB. For years prior to 2014, the ratio is averaged at 70.1% OPSB, 29.9% MCSB.

(2) State sales tax rate increased from 4.0% to 5.0% on April 1, 2016.

(3) State sales tax rate decreased from 5.0% to 4.45% on July 1, 2018.

Unaudited - See accompanying independent auditors' report.

Table 12

CITY OF MONROE, LOUISIANA
 Ratio of Outstanding Debt by Type
 Last Ten Fiscal Years
 (accrual basis of accounting)

Fiscal Year	Governmental Activities					Business-Type Activities				Total Primary Government	Percentage of Personal Income (1)	Debt Per Capita (1)
	Tax Increment Bonds	Sales Tax Bonds	General Obligation Bonds	Leases	Notes Payable	Sales Tax Bonds	Revenue Bonds	General Obligation Bonds	Leases			
2023	\$ 35,735,000	\$ 21,418,240	\$ 12,000,000	\$ 4,004,732	\$ 3,562,919	\$ 25,839,401	\$ 33,233,314	\$ 12,920,000	\$ 514,759	\$ 149,228,365	6.4%	3,093
2022	38,760,000	25,857,449	-	5,080,961	-	30,288,361	34,034,640	13,420,000	-	147,441,411	6.3%	3,056
2021	41,710,000	30,003,894	-	6,478,929	-	33,593,322	34,844,520	13,880,000	-	160,510,665	8.0%	3,365
2020	43,860,000	33,242,892	-	3,887,952	-	39,055,432	35,662,954	14,310,000	-	170,019,230	8.5%	3,564
2019	21,600,000	36,150,763	-	2,630,279	-	42,338,633	36,579,943 (2)	14,700,000	-	153,999,618	7.5%	3,192
2018	24,845,000	38,754,307	-	3,440,229	-	46,042,738	-	15,425,000	-	128,507,274	6.4%	2,641
2017	28,000,000	39,602,324	-	4,727,592	829,915	47,377,699	-	15,830,000	-	136,367,530	7.1%	2,787
2016	31,065,000	42,064,251	-	4,124,070	1,644,595	49,646,899	-	16,375,000	-	144,919,815	7.6%	2,936
2015	34,055,000	44,490,204	-	3,656,606	3,746,998	52,806,739	-	16,885,000	-	155,640,547	8.4%	3,142
2014	37,147,740	45,346,215	-	2,798,901	3,229,366	55,301,975	-	17,360,000	-	161,184,197	9.1%	3,259

Source: Annual Comprehensive Financial Reports (2017-2023) and Annual Financial Reports (2014-2016).

Note:

(1) See Table 17- Demographic and Economic Statistics for personal income and population data

(2) Prior year changed to include bond premium

Unaudited - See accompanying independent auditors' report.

Table 13

CITY OF MONROE, LOUISIANA
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	General Obligation Bonds	Percentage of Actual Taxable Value of Property (1)	Per Capita (1)
2023	\$ 24,920,000	0.64%	\$ 535.51
2022	13,420,000	0.35%	278.19
2021	13,880,000	0.37%	290.97
2020	14,310,000	0.38%	299.99
2019	14,700,000	0.38%	304.72
2018	15,425,000	0.41%	316.98
2017	15,830,000	0.44%	323.47
2016	16,375,000	0.46%	331.74
2015	16,885,000	0.48%	340.91
2014	17,360,000	0.50%	351.03

Source: Annual Comprehensive Financial Reports (2017-2023) and Annual Financial Reports (2014-2016), and Annual Financial Reports (2009-2016).

Note:

(1) See Table 17- Demographic and Economic Statistics for property value and population data, and population data.

Unaudited - See accompanying independent auditors' report.

Table 14

CITY OF MONROE, LOUISIANA
Direct and Overlapping Governmental Activities Debt
April 30, 2023

<u>Jurisdiction</u>	<u>Debt Outstanding (1)</u>	<u>Estimated Percentage Applicable (2)</u>	<u>Estimated Share of Overlapping Debt</u>
Ouachita Parish School Board (3)	\$ 142,595,000	9.3%	\$ 13,225,262
Ouachita Parish Police Jury (4)	7,358,000	9.3%	682,433
Monroe City School Board (5)	61,655,268	100%	61,655,268
Subtotal overlapping debt	211,608,268		75,562,963
City of Monroe direct debt	90,232,672		90,232,672
Total direct and overlapping debt			<u>\$ 165,795,635</u>

Source:

Financial statements of applicable jurisdictions.
Ouachita Parish Tax Assessor.

Note:

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Monroe. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.

(1) Debt outstanding obtained from the financial statements of the applicable jurisdictions.

(2) The percentage of overlapping debt applicable is estimated using taxable property values. Applicable percentages were estimated by determining the portion of the government's taxable assessed value that is within the City's boundaries and dividing it by the government's total taxable assessed value.

(3) Ouachita Parish School Board debt outstanding as of June 30, 2022.

(4) Ouachita Parish Police Jury debt outstanding as of December 31, 2022.

(5) Monroe City School Board debt outstanding as of June 30, 2022.

Unaudited - See accompanying independent auditors' report.

Table 15

CITY OF MONROE, LOUISIANA
 Legal Debt Margin Information
 Last Ten Fiscal Years

Fiscal Year	Assessed Value	Any One Purpose (1)	Aggregate All Purposes (1)	Debt Outstanding (2)	Legal Debt Margin	Legal Debt Margin to Aggregate Debt Limit
2023	\$ 446,291,542	\$ 44,629,154	\$ 156,202,040	\$ 12,920,000	\$ 143,282,040	91.73%
2022	435,189,975	43,518,998	152,316,491	13,420,000	138,896,491	91.19%
2021	436,499,845	43,649,985	152,774,946	13,880,000	138,894,946	90.91%
2020	438,130,356	43,813,036	153,345,625	14,310,000	139,035,625	90.67%
2019	438,893,091	43,889,309	153,612,582	14,700,000	138,912,582	90.43%
2018	434,263,534	43,426,353	151,992,237	15,425,000	136,567,237	89.85%
2017	416,771,391	41,677,139	145,869,987	15,830,000	130,039,987	89.15%
2016	405,483,620	40,548,362	141,919,267	16,375,000	125,544,267	88.46%
2015	399,893,825	39,989,383	139,962,839	16,885,000	123,077,839	87.94%
2014	396,959,509	39,695,951	138,935,828	17,360,000	121,575,828	87.51%

Sources:

Source: Annual Comprehensive Financial Reports (2017-2023) and Annual Financial Reports (2014-2016).
 Ouachita Parish Tax Assessor.

Note:

(1) Total debt applicable to limits includes all general obligation bonds from assessed property taxes in their original principal amount outstanding. Louisiana Revised Statue Title 39 Section 562 allows a maximum of 10% of assessed valuation for bonded debt for any one purpose. However, the 10% can be exceeded if the aggregate issued for all purposes does not exceed 35% of the total assessed valuation.

(2) Indebtedness for all purposes combined for debt secured by ad valorem taxes.

Unaudited - See accompanying independent auditors' report.

Table 16

CITY OF MONROE, LOUISIANA
 Pledged Revenue Coverage -Water & Sewer
 Last Ten Fiscal Years
 (accrual basis of accounting)

Fiscal Year	Sales Tax Collections	Sales Tax Revenue Bonds						Total Debt Service	Coverage
		Water Fund			Sewer Fund				
		Principal	Interest	Total	Principal	Interest	Total		
2023	\$ 18,813,045	\$ 354,160	\$ 1,350,036	\$ 1,704,196	\$ 4,094,800	\$ 450,585	\$ 4,545,385	\$ 6,249,581	3.01
2022	18,532,350	1,722,080	1,344,507	3,066,587	4,387,200	555,472	4,942,672	8,009,259	2.31
2021	17,212,680	563,960	74,563	638,523	4,999,840	703,216	5,703,056	6,341,579	2.71
2020	15,264,060	546,800	91,186	637,986	4,856,200	819,045	5,675,245	6,313,231	2.42
2019	16,040,850	502,280	106,634	608,914	4,492,120	853,966	5,346,086	5,955,000	2.69
2018	15,916,623	1,508,840	138,264	1,647,104	8,828,360	987,981	9,816,341	11,463,445	1.39
2017	16,272,286	464,280	164,772	629,052	4,603,120	1,126,150	5,729,270	6,358,322	2.56
2016	16,473,032	448,120	183,538	631,658	3,825,688	1,233,499	5,059,187	5,690,845	2.89
2015	16,162,855	434,640	184,993	619,633	3,668,560	1,294,599	4,963,159	5,582,792	2.90
2014	15,312,078	421,120	226,168	647,288	3,729,480	1,476,953	5,206,433	5,853,721	2.62

Source: Annual Comprehensive Financial Reports (2017-2023) and Annual Financial Reports (2014-2016)

Unaudited - See accompanying independent auditors' report.

Table 17

CITY OF MONROE, LOUISIANA
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (2)	Estimated Actual Value of Taxable Property (3)	Personal Income (4)	Per Capita Estimated Actual Value of Taxable Property	City School Enrollment (5)	Unemployment Rate (1)
2023	46,535	\$ 3,884,027,965	\$ 2,367,375,055	\$ 83,465	8,168	3.40%
2022	48,241	3,787,412,205	2,329,027,239	78,510	8,164	3.30%
2021	47,702	3,798,811,864	2,010,766,626	79,636	8,154	5.80%
2020	47,702	3,813,002,029	2,010,798,998	79,934	8,358	11.60%
2019	48,241	3,819,640,031	2,045,321,918	79,178	8,265	4.40%
2018	48,663	3,778,617,293	2,011,777,083	77,649	8,399	4.60%
2017	48,938	3,620,252,106	1,915,237,568	73,976	8,386	5.70%
2016	49,361	3,532,539,719	1,895,561,122	71,565	8,526	6.54%
2015	49,529	3,493,296,682	1,851,394,020	70,530	8,488	7.00%
2014	49,455	3,459,155,670	1,772,961,750	69,946	8,571	7.26%

Sources:

- (1) Louisiana Workforce Commission. Data for the Monroe MSA, April's report.
- (2) U.S. Census Bureau.
- (3) Ouachita Parish Tax Assessor.
- (4) Bureau of Economic Analysis. CAINCI Personal Income.
- (5) Louisiana Department of Education. Student enrollment is as of February 1st and includes counts for preschool and Pre-K students.

Table 18

CITY OF MONROE, LOUISIANA
Principal Employers
Current Year and Nine Years Ago

	Fiscal Year 2023			Fiscal Year 2014	
	Number of Employees		% of Total Employment (1)	Number of Employees	% of Total Employment (1)
Ouachita Parish School District	2,688	1	3.44%		0.00%
St. Francis Specialty Hospital, Inc.	1,800	2	2.30%		0.00%
State of Louisiana Civil Service	1,363	3	1.74%		0.00%
Graphic Packaging International, Inc.	1,106	4	1.41%		0.00%
JPMorgan Chase	1,100	5	1.41%		0.00%
City of Monroe	851	6	1.09%		0.00%
Glenwood Regional Medical Center	951	7	1.22%		0.00%
Wal-Mart Stores, Inc.	912	8	1.17%		0.00%
University of Louisiana at Monroe	880	9	1.13%		0.00%
Lumen	800	10	1.02%		0.00%

Source:

North Louisiana Economic Partnership
Ouachita Parish School Board
City of Monroe
Louisiana Workforce Commission
University of Louisiana Monroe, Center for Business and Economic Research

Note:

(1) Percentage of total employment calculated based on the total nonfarm employment (not seasonally adjusted) for the Monroe-MSA as of April of

Unaudited - See accompanying independent auditors' report.

Table 19

CITY OF MONROE, LOUISIANA
City Government Employees by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2023	2022	2021	2020	2019 (1)	2018	2017	2016	2015	2014
General Government	96	84	85	84	86	89	101	101	101	97
Judicial	51	51	51	51	48	41	43	46	45	38
Public Safety:										
Police	179	177	177	179	174	168	186	195	190	185
Fire	185	185	186	199	201	203	194	208	194	184
Public Works	124	140	149	148	146	105	138	134	158	150
Engineering	29	30	31	32	28	22	25	23	24	25
Culture and recreation	150	155	164	157	146	129	111	117	112	102
Planning and urban development	21	21	22	21	25	19	23	24	24	24
Airport	30	23	23	28	21	17	18	17	14	11
Mass Transit	38	39	39	41	46	25	32	37	45	40
Water Distribution	83	86	85	76	74	52	52	54	57	56
Sewer System	49	49	49	49	49	24	27	30	29	29
Total	1,034	1,037	1,059	1,065	1,044	894	950	986	993	941

Source: City of Monroe Budget Office.

Note:

(1) The positions reported are full-time equivalent (FTE) budgeted positions. Prior to fiscal year 2019, the personnel counts included only regular full and part-time employees at fiscal year end.

Unaudited - See accompanying independent auditors' report.

Table 20

CITY OF MONROE, LOUISIANA
Operating Indicators by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2023	2022	2021 (2)	2020	2019	2018	2017	2016	2015	2014
Public safety:										
Police:										
Tickets issued	5,627	4,497	4,405	5,542	5,382	7,276	6,897	7,928	7,068	11,701
Physical arrests	4,160	3,039	1,849	4,272	5,012	4,643	5,530	6,577	6,192	6,619
Fire:										
Fire Calls Answered	2,248	2,015	1,956	2,094	2,872	1,197	3,890	3,840	3,705	3,009
EMS Calls Answered	8,398	8,478	6,957	5,831	4,319	3,937	3,112	2,939	3,018	3,230
Culture and recreation:			(2)							
Civic center events	437	320	49	286	332	220	126	390	322	313
Civic center use days	261	153	54	240	286	216	105	283	265	240
Water and sewerage:										
Total water treated (millions of gallons)	4,223	4,403	5,133	5,280	4,885	4,820	5,149	5,023	4,855	4,419
Total water delivered (millions of gallons)	4,072	4,226	4,968	5,071	4,627	4,593	4,848	4,748	4,569	4,151
Water main breaks	447	746	610	296	476	445	870	425	293	124
Water taps	61	87	77	61	26	102	73	134	145	48
Total sewage treated (millions of gallons)(1)	7,413	3,653	3,916	3,930	7,471	9,792	7,463	7,379	8,769	7,271
Sanitation:										
Solid waste average daily tons per day	134.07	92.26	159.16	149.19	136.17	123.03	137.27	159.23	186.44	149.75
Waste tires picked up	2,085	4,508	2,687	3,354	3,734	7,040	6,107	5,604	6,527	7,398
Transit:										
Bus riders	361,497	427,467	419,188	662,036	756,379	930,137	1,053,444	1,128,831	1,131,709	1,201,352
Airport:										
Passenger arrivals (in thousands)	83	84	49	101	107	98	103	108	114	114
Passenger departures (in thousands)	87	89	50	103	109	99	105	109	117	116
Scheduled flight departures	1,857	2,328	1,967	2,816	3,065	2,773	3,052	3,205	3,153	3,239
Freight/Mail (in thousands)	0	1,128	416	224	162	184	173	181	184	267
Scheduled carriers	2	5	6	6	5	6	3	3	4	4

Source: Various City Departments.

Note.

(1) For years prior to FY 2020, the figure presented are for influent and effluent combined. For FY 2020, the figure is for influent only.

(2) The global Coronavirus pandemic, which hit the US around January-2020, and the subsequent shutdowns, severely impacted transit ridership, air travel, and Civic Center events; and other City functions.

Unaudited - See accompanying independent auditors' report.

Table 21

CITY OF MONROE, LOUISIANA
 Capital Asset Statistics by Function
 Last Ten Fiscal Years

Function	2023	2022	2021	2020	2019	Fiscal Year 2018	2017	2016	2015	2014
Public safety:										
Police:										
Stations (includes training facility)	3	3	3	3	3	3	3	3	3	3
Police units	169	146	135	141	159	189	109	98	95	91
Fire:										
Stations (includes training facility)	10	11	11	10	10	10	10	10	9	9
Fire trucks	33	19	19	14	14	14	14	14	14	14
Highways and streets:										
Streets (miles)	411.92	411.92	411.92	411.81	411.81	411.81	411.81	411.81	411.81	411.81
Traffic signals	30	30	30	29	29	29	29	29	29	29
Flashing beacons	9	9	9	9	7	7	7	7	7	7
Sanitation:										
Garbage trucks	9	15	12	8	8	8	8	8	8	8
Trash trucks	9	11	11	5	5	5	5	5	5	5
Tow trucks	2	2	2	2	2	2	2	2	2	2
Culture and recreation:										
Parks acreage	872.31	872.31	613.60	613.60	574.02	574.02	574.02	574.02	574.02	574.02
Swimming pools	2	2	2	2	2	2	2	2	2	2
Tennis courts (2)	10	10	10	32	32	32	32	32	32	32
Civic centers	1	1	1	1	1	1	1	1	1	1
Community centers	7	7	7	7	7	7	7	7	7	7
Water and sewerage:										
Water mains (miles)	455.87	454.44	438.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96
Sanitary sewers (miles)	365.00	359.43	315.43	315.26	315.26	315.26	315.26	315.26	315.26	315.26
Transit:										
Public buses	15	17	16	17	20	17	21	23	21	21
Para-transit buses	4	4	5	4	5	5	3	3	3	3
Trolleys (1)	-	-	-	-	-	-	-	-	1	1

Source: Various City Departments.

Note.

(1) Trolley bus service discontinued in FY 2016.

(2) The FY 2021 count is fully functional and actively used tennis courts. Inactive courts to be repurposed.

Unaudited - See accompanying independent auditors' report.

**City of Monroe
Monroe, Louisiana**

**Single Audit Report
And Other Information
For The Year Ended April 30, 2023**

**City of Monroe
Table of Contents**

SINGLE AUDIT INFORMATION	<u>Page</u>
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	1
Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance	3
Schedule of Expenditures of Federal Awards	6
Notes to the Schedule of Expenditures of Federal Awards	8
Schedule of Findings and Questioned Costs	9
 PASSENGER FACILITY CHARGE PROGRAM (PFC) REPORTS AS REQUIRED BY FEDERAL AVIATION ADMINISTRATION	
Report On Compliance With Requirements Applicable to the Passenger Facility Charge Program, on Internal Control Over Compliance, and on the Schedule of Cumulative Revenues and Expenditures of Passenger Facility Charges	11
Schedule of Cumulative Revenues and Expenditures of Passenger Facility Charges Monroe Regional Airport	14
 OTHER INFORMATION	
Status of Prior Year Audit Findings and Questioned Costs	15
Corrective Action Plan for Current Year Findings and Questioned Costs	17
Management Letter	18
Status of Prior Year Management Letter Item	20
 STATEWIDE AGREED-UPON PROCEDURES	
Independent Accountant’s Report on Applying Statewide Agreed-Upon Procedures	23

City of Monroe

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City of Monroe

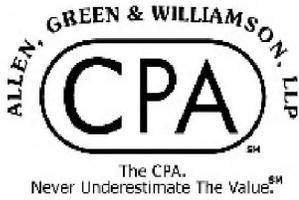
SINGLE AUDIT

DIVIDER

City of Monroe

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DIVIDER



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Ernest L. Allen, CPA
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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*

Independent Auditor's Report

Council Members and Honorable Mayor Ellis
City of Monroe
Monroe, 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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe (the City), as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated October 31, 2023. Our report includes a reference to the other auditor who audited the financial statements of the City Court of Monroe and the Monroe City Marshal, which represents the aggregate discretely presented component units, as described in our report on the City's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City'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 City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City'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 City'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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as items 2023-001 and 2023-002 that we consider to be significant deficiencies.

Report on Compliance and Other Matters

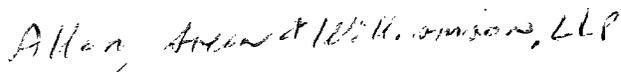
As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect 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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2023-003.

The City's Response to Findings

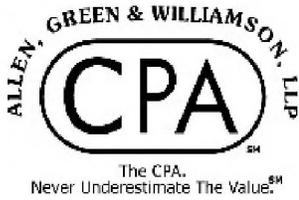
Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Responses and Corrective Action Plan for Current Year Findings and Questioned Costs. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

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 City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.



ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
October 31, 2023



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Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Council Members and Honorable Mayor Ellis
City of Monroe
Monroe, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Monroe's (the City) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended April 30, 2023. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended April 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

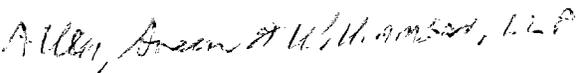
Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the City as of and for the year ended April 30, 2023, and have issued our report thereon dated October 31, 2023, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.


ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
October 31, 2023

City of Monroe
Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2023

Federal Grantor / Pass-Through Grantor / Program Title	Assistance Listing Number	Pass-Through Grant Number	Grant Identification Number	Federal Expenditures
<u>U. S. Department of Agriculture</u>				
Direct:				
Rural Economic Development Loans and Grants	10.854	N/A	RDBG	\$ 57,300
<u>U. S. Department of Commerce</u>				
Direct:				
Economic Development Cluster: Economic Adjustment Assistance	11.307	N/A	08-79-05161	118,104
<u>U. S. Department of Housing and Urban Development</u>				
Direct:				
CDBG Entitlement Grant Cluster:				
Community Development Block Grant/Entitlement Grants	14.218	N/A	B-18-MC-22-0005	3,487
Community Development Block Grant/Entitlement Grants	14.218	N/A	B-19-MC-22-0005	193
COVID-19 Community Development Block Grant/CARES GRANT	14.218	N/A	B-20-MC-22-0005	329,369
COVID-19 Community Development Block Grant/CARES GRANT	14.218	N/A	B-20-MW-22-0005	37,136
COVID-19 Community Development Block Grant/CARES GRANT	14.218	N/A	B-21-MC-22-0005	550,331
Community Development Block Grant/Entitlement Grants	14.218	N/A	B-22-MC-22-0005	280,166
Total CDBG Entitlement Grant Cluster				<u>1,200,682</u>
HOME Investment Partnerships Program	14.239	N/A	M-15-MC-22-0206	17,033
HOME Investment Partnerships Program	14.239	N/A	M-17-MC-22-0206	17,924
HOME Investment Partnerships Program	14.239	N/A	M-18-MC-22-0206	84,136
HOME Investment Partnerships Program	14.239	N/A	M-19-MC-22-0206	173,578
HOME Investment Partnerships Program	14.239	N/A	M-20-MC-22-0206	10,155
COVID-19 HOME Investment Partnerships Program/ARP	14.239	N/A	M-21-MC-22-0206	4,236
Total Home Investment Partnership Grant				<u>307,062</u>
Pass-Through Programs:				
Louisiana Housing Corporation:				
Lead Hazard Reduction Demonstration Grant program	14.905	N/A	LALHB0718-19	17,491
Total Dept. Housing & Urban Development				<u>1,525,235</u>
<u>U. S. Department of Justice</u>				
Direct:				
Bulletproof Vest Partnership Program	16.607	N/A	2020-DJ-BX-0303	10,371
COVID-19 Coronavirus Emergency Supplemental Funding Program	16.034	N/A	2020-VD-BX-0261	11,602
COVID-19 Coronavirus Emergency Supplemental Funding Program	16.034	N/A	2020-VD-BX-1816	72,947
Pass-Through Programs:				
Bureau of Alcohol, Tobacco, Firearms and Explosives	16.012	NA	N/A	8,114
MPD Safe Street Task Force/ ATF				
Pass-Through Programs:				
Louisiana Highway Safety Commission:				
Project Safe Neighborhoods	16.609	N/A	2019-GP-BX-0092	60,808
Pass-Through Programs:				
Louisiana Commission on Law Enforcement and Administration of Criminal Justice:				
Crime Victim Assistance	16.575	N/A	2020-VA-02/01-6347	37,632
Ouachita Parish Sheriff:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	N/A	2018 DJ-BX-0290	64,089
Total Department of Justice				<u>265,563</u>
<u>U. S. Department of Transportation</u>				
Direct:				
Airport Improvement Program:				
Airport Improvement Program	20.106	N/A	3-22-0033-034-2016	253,801
Airport Improvement Program	20.106	N/A	3-22-0033-036-2017	35,837
Airport Improvement Program	20.106	N/A	3-22-0033-038-2019	1,176,468
Airport Improvement Program	20.106	N/A	3-22-0033-038-2019	364,027
Airport Improvement Program	20.106	N/A	3-22-0033-042-2021	1,634,075
COVID-19 Airports Programs	20.106	N/A	3-22-043-2021	397,833
Airport Improvement Program	20.106	N/A	AJW-FN-CSA-21-AC-004479	6,137
Airport Improvement Program	20.106	N/A	AJW-FN-CSA-21-SW-004657	358,065
Airport Improvement Program	20.106	N/A	AJW-FN-CSA-23-AC-005640	14,137
Total Airport Improvement Program Grant				<u>\$ 4,240,380</u>

(continued)

City of Monroe
Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2023

Federal Grantor / Pass-Through Grantor / Program Title	Assistance Listing Number	Pass-Through Grant Number	Grant Identification Number	Federal Expenditures
<u>U. S. Department of Transportation</u>				
Direct:				
Federal Transit Cluster:				\$ 70,796
Federal Transit Formula Grants	20.507	N/A	LA 2019-028	480,811
COVID-19 Federal Transit Formula Grants	20.507	N/A	LA 2020-019	249,621
COVID-19 Federal Transit Formula Grants	20.507	N/A	LA 2021-029	42,328
Total Federal Transit Cluster				<u>843,556</u>
Pass-Through Programs:				
LA Highway Safety Commission				
Highway Safety Cluster:				
State and Community Highway Safety (Section 402)	20.600	N/A	2021-30-40	12,480
LA Dept of Transportation and Development				
Highway Planning and Construction Cluster:				
Highway Planning and Construction -Kansas Lane Connector	20.205	N/A	H.007289	2,270,632
Highway Planning and Construction -Kansas Lane Extension	20.205	N/A	H.013937	15,624
Highway Planning and Construction - South Grant St/Orange St/Standifer Ave	20.205	N/A	H.014347	1,623,297
Highway Planning and Construction - Lee Ave/Jackson St/Standifer Ave	20.205	N/A	H.014348	1,681,162
Total Highway Planning and Construction Cluster				<u>5,590,715</u>
Total Department of Transportation				<u>10,687,131</u>
<u>U.S. Department of the Treasury</u>				
Direct:				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	SLT-6416	7,762,060
<u>Environmental Protection Agency</u>				
Direct:				
U.S. Environmental Protection Agency				
Brownfields Assessment and Cleanup Cooperative Agreements	66.818	N/A	XP-01F19701-0	85,502
<u>U.S. Department of Health and Human Services</u>				
Pass-Through Programs:				
Jefferson Parish Sheriff's Office/West Monroe Police Department				
Drug-Free Communities Support Program Grants	93.276	N/A	N/A	30,013
<u>AmeriCorps:</u>				
Direct:				
AmeriCorps Volunteers in Service to America	94.013	N/A	20VSWLA002	8,559
<u>U. S. Department of Homeland Security</u>				
Pass-Through Programs:				
Louisiana Department of Homeland Security and Emergency Preparedness				
Disaster Grants- Public Assistance (Presidentially Declared Disasters)	97.036	N/A	FEMA-4263-PA-LA	1,468,321
Disaster Grants- Public Assistance (Presidentially Declared Disasters)	97.036	N/A	PA DR 4590 PW 232	5,906
Total Department of Homeland Security and Emergency Preparedness				<u>1,474,227</u>
Louisiana Department of Public Safety				
Assistance to Firefighters Grant	97.044	N/A	EMW-2020-FG-15516	531
Total U. S. Department of Homeland Security				<u>1,474,758</u>
Total Federal Expenditures				\$ 22,014,225

(concluded)

The accompanying notes are an integral part of this schedule.

City of Monroe
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2023

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards, presents the activity of all federal award activity of the City of Monroe (the City) under programs of the federal government for the year ended April 30, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position or cash flows of the City.

NOTE 2 - BASIS OF ACCOUNTING The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting for governmental funds and accrual basis for proprietary funds, which is described in Note 1 to the City's primary government financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, where in certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - LOANS RECEIVABLE OUTSTANDING The City has loans receivable outstanding under Assistance Listing #14.218 CDBG Entitlement Grants of \$47,579 and under Assistance Listing #14.239 Home Investment Partnership Grants of \$91,613 at April 30, 2023.

NOTE 4 - RELATIONSHIP OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS TO THE PRIMARY GOVERNMENT FINANCIAL STATEMENTS The following reconciliation is provided to help the reader of the City's financial statements and supplementary information relate such information to the Schedule of Expenditures of Federal Awards for the year ended April 30, 2023:

Governmental Funds:	
Major funds:	
General Fund	\$ 1,647,900
Capital Infrastructure	3,422,563
American Rescue Plan Act	7,762,060
Nonmajor special revenue funds:	
Community Development Block Grant	1,200,682
CDBG Home	307,062
Justice Assistance Program	64,089
Intergovernmental Donations	531
Administrative Economic Development	57,300
Brownfields Assessment Grant	85,502
Coronavirus Supplemental Funding	72,947
Lead Hazard Control Grant	17,491
Nonmajor capital project funds:	
Kansas Lane Connector	15,624
Kansas Lane Extension	2,270,632
Proprietary Funds:	
Major funds:	
Monroe Regional Airport	4,246,286
Nonmajor Enterprise Funds:	
Monroe Transit System	843,556
Total	\$ 22,014,225

NOTE 5 - DE MINIMIS INDIRECT COST RATE The City did not elect to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

City of Monroe
Schedule of Findings and Questioned Costs
For the Year Ended April 30, 2023

Part I – Summary of Auditor’s Results:

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There were two significant deficiencies required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. There was one instance of noncompliance, as defined by the Government Auditing Standards, to the financial statement.

Audit of Federal Awards

- iv. There were no significant deficiencies required to be disclosed by the Uniform Guidance.
- v. The type of report the auditor issued on compliance for major programs was unmodified.
- vi. The audit disclosed no audit findings which the auditor is required to report under the Uniform Guidance.
- vii. The major federal programs are:

Assistance Listing #20.106	Airport Improvement Program, COVID-19 Airports Programs, and Infrastructure Investment and Jobs Act Programs
Assistance Listing #20.205	Highway Planning and Construction Cluster
Assistance Listing #20.507	Federal Transit Cluster
Assistance Listing #21.027	Coronavirus State and Local Fiscal Recovery Funds
Assistance Listing #97.036	Disaster Grants – Public Assistance (Presidentially-Declared Disasters)
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in the Uniform Guidance, Section .520(b) was \$750,000.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

City of Monroe
Schedule of Findings and Questioned Costs
For the Year Ended April 30, 2023

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and Title: **2023-001** **Internal Control Over Water Distribution Purchasing**

Entity-wide or program/department specific: This finding relates to the Water Distribution Department and Purchasing.

Criteria or specific requirement: Good internal controls over purchasing require key personnel approval and review of supply usage by the City to prevent waste.

Condition found: Water Distribution bulk purchase in October and November 2022 for 2,318 items in varying quantities totaling \$395,238 was analyzed to determine if supplies that were purchased had been dispersed from the City warehouse in the last five years. The distribution report by the City warehouse indicated that 512 items purchased totaling \$165,716 had not been dispersed by the warehouse at all in the last five years and 786 purchased items totaling \$241,138 had less than five items annually or 24 items total dispersed in the last five years.

Context: All items purchased by Water Distribution in bulk purchase in October and November 2022.

Possible asserted effect (cause and effect):

Cause: Usage of the items in the past and current usage was not considered.

Effect: The City has inventory that cannot be used in its current state.

Recommendation to prevent future occurrences: Management should establish procedures to ensure purchases of supplies and equipment are for items that are currently useable by the City to prevent waste. Department heads should approve requested purchase orders submitted by their department. Personnel preparing purchase orders should review recent purchases and usage and the number of items on hand when deciding what and how many items to purchase. Also, unspent budget amounts should be considered in determining how many and how much to order.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended April 30, 2023.

View of responsible official: See auditee prepared corrective action plan included later in this report as “Corrective Action Plan for Current Year Findings and Questioned Costs.”

Reference # and Title: **2023-002** **Internal Control Over Fuel Cards**

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Strong controls over fuel purchasing require that statements be reviewed and approved by department heads and control of cards be maintained.

City of Monroe
Schedule of Findings and Questioned Costs
For the Year Ended April 30, 2023

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Condition found: Monthly fuel card statements are sent to department or division heads, but approval of fuel purchases is not required by the department before payment is submitted. Employees that are no longer with the City were listed on the statements.

Context: Three months of fuel card statements were reviewed.

Possible asserted effect (cause and effect):

Cause: Management was relying on departments to notify them if the statement was incorrect.

Effect: The City is not adequately monitoring fuel card purchases.

Recommendation to prevent future occurrences: Human resources should establish procedures to obtain fuel cards when an employee is no longer with the City. Department heads should approve fuel card statements before payment is submitted by the City. A system should be in place that requires the fuel card department to obtain every department head’s approval the week following the actual week of the purchases. Department heads should provide written explanation of large or unusual purchases.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended April 30, 2023.

View of responsible official: See auditee prepared corrective action plan included later in this report as “Corrective Action Plan for Current Year Findings and Questioned Costs.”

Reference # and Title: **2023-003** **Bid Law**

Entity-wide or program/department specific: This finding relates to the Water Distribution Department and Purchasing.

Criteria or specific requirement: In accordance with La. Revised Statute 38:2212, all purchases of materials or supplies exceeding the sum of sixty thousand dollars to be paid out of public funds shall be advertised and let by contract to the lowest bidder who has bid according to the specifications as advertised.

Condition found: The City did not follow the state bid law for the purchase of Water Distribution supplies totaling \$395,238. Quotes were received by three vendors and the City did purchase from all three vendors at lowest price by item.

Context: This finding is considered an isolated incident.

City of Monroe
Schedule of Findings and Questioned Costs
For the Year Ended April 30, 2023

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Possible asserted effect (cause and effect):

Cause: The City received quotes for individual items but did not consider that the total purchase amount required official bids to be let.

Effect: The City is not in compliance with state bid law requirements.

Recommendation to prevent future occurrences: The City should establish quality control procedures to ensure that purchases expected to exceed the bid law thresholds during the fiscal year are properly bid. Similar purchases made at the same time must be considered collectively in determining whether the purchase amount exceeds the bid threshold.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended April 30, 2023.

View of responsible official: See auditee prepared corrective action plan included later in this report as “Corrective Action Plan for Current Year Findings and Questioned Costs.”

City of Monroe

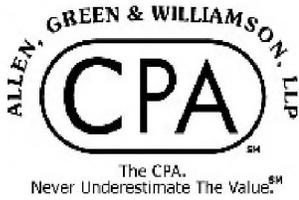
**PASSENGER FACILITY CHARGE PROGRAM (PFC) REPORTS AS
REQUIRED BY FEDERAL AVIATION ADMINISTRATION**

DIVIDER

City of Monroe

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ALLEN, GREEN & WILLIAMSON, LLP

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Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisors: Crystal Patterson, CPA
Sandra Harper, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE PASSENGER FACILITY CHARGE PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE, AND ON THE SCHEDULE OF CUMULATIVE REVENUES AND EXPENDITURES OF PASSENGER FACILITY CHARGES

INDEPENDENT AUDITOR'S REPORT

City of Monroe
Monroe, Louisiana

Report on Compliance with Requirements Applicable to the Passenger Facility Charge Program

Opinion on the Passenger Facility Charge Program

We have audited the compliance of the City of Monroe (the "City") with the compliance requirements described in the *Passenger Facility Charge Audit Guide for Public Agencies*, issued in 2000 by the Federal Aviation Administration (the "Guide"), for its passenger facility charge program for the year ended April 30, 2023.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its Passenger Facility Charge Program for the year ended April 30, 2023.

Basis for Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the Guide. Those standards and the Guide require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on the Program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance with requirements applicable to the passenger facility charge program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of the laws and regulations of the Passenger Facility Charge Program (the “Program”).

Auditor’s Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City’s compliance based on our audit. 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 (GAAS), and *Government Auditing Standards*, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the City’s compliance with the requirements of the laws and regulations of the Passenger Facility Charge Program (the “Program”).

In performing an audit in accordance with GAAS, and *Government Auditing Standards*, we

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 City’s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City’s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance, but not for the purpose of expressing an opinion on the effectiveness of the City’s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor’s Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control

over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on compliance and internal control over compliance is solely to describe the scope of our testing of compliance and internal control over compliances and the results of that testing based on the requirements of the Guide. Accordingly, this report is not suitable for any other purpose. Although the report is not suitable for any other purpose, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Report on Schedule of Cumulative Revenues and Expenditures of Passenger Facility Charges

We have audited the financial statements of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the City of Monroe as of and for the year ended April 30, 2023, and the related notes to the financial statements which collectively comprise the City's basic financial statements. We have issued our report thereon dated October 31, 2023 that includes a reference to the reports of another auditor, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements which collectively comprise the City's basic financial statements. The accompanying Schedule of Cumulative Revenues and Expenditures of Passenger Facility Charges is presented for the purpose of additional analysis, as required by the Guide, and is 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 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 Schedule of Expenditures of Passenger Facility Charges is fairly stated in all material respects in relation to the basic financial statement as a whole.



ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
October 31, 2023

City of Monroe
Schedule of Cumulative Revenues and
Expenditures of Passenger Facility Charges
Monroe Regional Airport
For the Year Ended April 30, 2023

	Program Totals						Program Totals
	Beginning of fiscal year	Quarter 1 May-July	Quarter 2 Aug-Oct	Quarter 3 Nov-Jan	Quarter 4 Feb-Apr	FY-23 Total	End of fiscal year
<u>Revenue</u>							
Collections	\$ 7,519,727	\$ 99,518	\$ 91,544	\$ 96,875	\$ 83,085	\$ 371,023	\$ 7,890,750
Interest	62,702	430	1,805	3,840	4,929	11,004	73,706
Total Revenue	<u>7,582,429</u>	<u>99,948</u>	<u>93,349</u>	<u>100,715</u>	<u>88,014</u>	<u>382,027</u>	<u>7,964,456</u>
<u>Disbursements</u>							
Application 03-01-C-00-MLU-001	504,334	-	-	-	-	-	504,334
Application 03-01-C-00-MLU-002	40,700	-	-	-	-	-	40,700
Application 03-01-C-00-MLU-003	401,025	-	-	-	-	-	401,025
Application 06-02-C-00-MLU-002	413,444	-	-	-	-	-	413,444
Application 08-03-C-00-MLU-001	5,170,582	-	122,777	-	248,238	371,015	5,541,597
Application 08-03-C-00-MLU-002	48,361	286	412	292	339	1,329	49,690
Total Disbursements	<u>6,578,446</u>	<u>286</u>	<u>123,189</u>	<u>292</u>	<u>248,577</u>	<u>372,344</u>	<u>6,950,790</u>
Net PFC Revenues and Expenditures	<u>1,003,983</u>	<u>99,662</u>	<u>(29,840)</u>	<u>100,423</u>	<u>(160,563)</u>	<u>9,683</u>	<u>1,013,666</u>
PFC Account Balance (cash basis)	<u>\$ 1,003,983</u>	<u>\$1,103,645</u>	<u>\$ 1,073,805</u>	<u>\$ 1,174,228</u>	<u>\$ 1,013,665</u>	<u>\$1,013,666</u>	<u>\$ 1,013,666</u>

City of Monroe

OTHER INFORMATION

DIVIDER

City of Monroe

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Status of Prior Year Audit Findings and Questioned Costs as of April 30, 2023:

Reference # and Title: **2022-001** **Bond Continuing Disclosures**

Entity-wide or program/department specific: This finding relates to bond issuances requiring continuing disclosure requirements to be filed with the Electronic Municipal Market Access (EMMA).

Criteria or specific requirement: Louisiana Revised Statute (R.S.) 39:1438 requires issuers of municipal securities to comply with continuing disclosure rules of the Securities and Exchange Commission (SEC). Municipal securities are defined as any securities issued by a public entity (the state of Louisiana, its agencies, departments, boards, commissions, parishes, municipalities, school boards, special districts, special authorities, and any other political subdivision or other entity created by the foregoing) that are subject to continuing disclosure under the SEC Rule.

Condition found: Bond Statements include continuing disclosure requirements that financial information be filed with Electronic Municipal Market Access (EMMA) no later than eight months after the fiscal year end. This filing was not completed.

Corrective Action Taken: The City is current with all required bond disclosures and has scheduled notifications to ensure that all filings are completed timely.

This finding is considered to be cleared.

Respectfully submitted,

A handwritten signature in cursive script that reads "Stacey Rowell".

Stacey Rowell, CPA
Director of Administration



Corrective Action Plan for Current Year Findings and Questioned Costs

The following information contains the Corrective Action Plan for Current Year Audit Findings and Questioned Costs as of and for the year ended April 30, 2023:

Reference # and Title: 2023-001 Internal Control Over Water Distribution Purchasing

Entity-wide or program/department specific: This finding relates to the Water Distribution Department and Purchasing.

Criteria or specific requirement: Good internal controls over purchasing require key personnel approval and review of supply usage by the City to prevent waste.

Condition found: Water Distribution bulk purchase in October and November 2022 for 2,318 items in varying quantities totaling \$395,238 was analyzed to determine if supplies that were purchased had been dispersed from the City warehouse in the last five years. The distribution report by the City warehouse indicated that 512 items purchased totaling \$165,716 had not been dispersed by the warehouse at all in the last five years and 786 purchased items totaling \$241,138 had less than five items annually or 24 items total dispersed in the last five years.

Corrective action plan: In response to this finding, the City has developed a comprehensive corrective action plan that encompasses multiple aspects of our procurement and inventory management processes. Furthermore, the person overseeing the previous process has been moved out of their position of responsibility and leadership.

Person responsible for corrective action:
Joctovria “Toby” Price (318) 329-3199
Assistant Water Distribution Superintendent
City of Monroe
P.O. Box 123
Monroe, LA 71201

Anticipated completion date: November 30, 2023

Reference # and Title: 2023-002 Internal Control Over Fuel Cards

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Strong controls over fuel purchasing require that statements be reviewed and approved by department heads and control of cards be maintained.

Condition found: Monthly fuel card statements are sent to department or division heads, but approval of fuel purchases is not required by the department before payment is submitted. Employees that are no longer with the City were listed on the statements.

Corrective action plan: The Public Works director and Central Maintenance Superintendent have drafted a fuel policy. The policy requires the Fuel Operations personnel to email each department head and division head a copy of their monthly fuel reports by the 5th of the closing month. The departments are asked to return signed copies acknowledging the fuel expenses or submit notation of errors or exceptions within five working days. The fuel invoices will be sent to Accounting by or after the 15th of each month.

Person responsible for corrective action:

Department and Division Heads
City of Monroe
P.O. Box 123
Monroe, LA 71201

Anticipated completion date: By end of fiscal year 2024.

Reference # and Title: 2023-003 Bid Law

Entity-wide or program/department specific: This finding relates to the Water Distribution Department and Purchasing.

Criteria or specific requirement: In accordance with La. Revised Statute 38:2212, all purchases of materials or supplies exceeding the sum of sixty thousand dollars to be paid out of public funds shall be advertised and let by contract to the lowest bidder who has bid according to the specifications as advertised.

Condition found: The City did not follow the state bid law for the purchase of Water Distribution supplies totaling \$395,238. Quotes were received by three vendors and the City did purchase from all three vendors at lowest price by item.

Corrective action plan: This was a one-time situation where the supply chain interruptions were still prevalent. The city incorrectly applied a “by item approach.” The City will comply with the state bid law for all purchases.

Person responsible for corrective action:

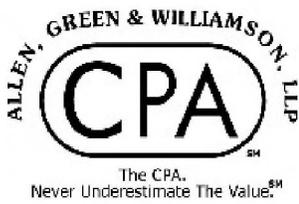
Purchasing Director (318) 329-4925
Director of Administration
City of Monroe
P.O. Box 123
Monroe, LA 71201

Anticipated completion date: Immediate

Respectfully submitted,

A handwritten signature in blue ink that reads "Stacey Rowell". The signature is written in a cursive, flowing style.

Stacey Rowell, CPA
Director of Administration



ALLEN, GREEN & WILLIAMSON, LLP

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Principal: Cindy Thomason, CPA

Audit Managers: Amy Tynes, CPA, CFE
Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisors: Crystal Patterson, CPA
Sandra Harper, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

Management Letter

City of Monroe
Monroe, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe (the City) as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, we considered the City's internal control over financial reporting (internal control) to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control.

However, during our audit, we noted certain matters involving internal control that are presented for your consideration. This letter does not affect our report dated October 31, 2023, on the financial statements of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City. We will review the status of these comments during our next audit engagement. Our comments and recommendations, which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendation. Our comments and management's responses are summarized as follows:

2023-M1 Internal Controls Over Civic Center Contracts

Comment: In review of forty Civic Center receipts eight exceptions were noted where there was not a valid signed contract in place on the date of receipt.

Recommendation: The City should establish internal control procedures for completion and retention of event contracts.

Management's response: The City will create internal control procedures to ensure the completion and retention all event contract.

2023-M2 **Internal Controls Over Call Out Pay**

Comment: : In review of overtime pay it was noted that call-out pay for the Public Works Water Distribution department was significantly higher than prior years. A comparison of two fiscal years was performed and it was concluded that there were no internal controls or established procedures over callouts which could result in fraud and waste of taxpayer funds.

Recommendation: The City should establish internal control procedures for call out pay for all departments.

Management's Response: The City is developing internal control procedures to reduce the number of call outs for all departments.

2023-M3 **Budget Variance – Fire Salary Sales Tax Fund**

Comment: Louisiana Revised Statute (R.S.) 39:1311 requires that general and special revenue fund budgets be amended when actual receipts plus projected revenue collections for the year fail to meet budgeted revenues by five percent or more or when actual expenditures plus projected expenditures to year end exceed budgeted expenditures by five percent or more. Fire Salary Sales Tax fund had actual expenditures that exceeded final budgeted expenditures by 9.5%

Recommendation: The City should establish procedures to monitor budget variances of special revenue funds.

Management's Response: The City's budgeted funds are reviewed on a weekly basis to make sure that the budgets are followed as closely as possible. The City will continue to monitor all funds to strive to keep expenditures within the budget allowed.

Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe, as of and for the year ended April 30, 2023, which collectively comprise the City's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

Immediately following this letter are the Status of Prior Management Letter Items. This information has not been audited by Allen, Green & Williamson, LLP, and no opinion is expressed. However, we did follow-up on the prior management letter items and performed procedures to assess the reasonableness of the Status of Prior Management Letter Items prepared by management and we would report, as a current-year management item when Allen, Green & Williamson, LLP concludes that the Status of Prior Management Letter Item materially misrepresents the Status of any prior management letter item.

Also included are management's responses to our current year management letter items. We have performed no audit work to verify the content of the responses.

This report is intended solely for the information and use of the council, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of this letter may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
October 31, 2023

City of Monroe
Status of Prior Year Management Letter Items
For the Year Ended April 30, 2023:

2022-M1 **Credit Card Testing**

Comment: In testing seven credit card statements and sixty-six credit card transactions, it was noted that one statement did not have supporting documentation. Sales tax was paid on three credit card transactions. One credit card transaction did not have an authorized signature but a printed authorization name. For two transactions, the department supervisor was the purchaser and signed as the authorizing personnel.

Recommendation: The City should continue to train City personnel on obtaining itemized receipt documentation for credit card purchases. Departments should be provided with appropriate sales tax exemption information in order for these departments to provide to the applicable vendors being utilized to avoid sales tax. City personnel should be trained on the appropriate authorizing signature needed by the department.

Management's response: The City continues to stress the importance of obtaining all itemized receipt documentation for credit card purchases. The City has made the sales tax exemption information available to all employees on the City's intranet site to avoid sales taxes. The City also continues to train employees on both the proper documentation and the appropriate authorizing signatures needed by the department.

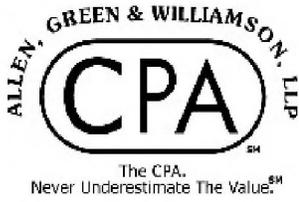
2022-M2 **SEFA (Schedule of Expenditures of Federal Awards) Preparation**

Comment: The City is required to have a comprehensive and accurate schedule of expenditures of federal awards (SEFA) to document federal grant expenditures by agency, program, and amount. This schedule was revised several times before a final submission to the auditor.

Recommendation: The City should establish procedures to review the SEFA information for completeness and accuracy before submitting information to the auditor.

Management's Response: The City's current SEFA was prepared by an accountant who deals with a majority of the grants. After completion, the SEFA was reviewed by two other accountants for accuracy and completion. This process will continue in all future audits.

**STATEWIDE AGREED-UPON
PROCEDURES**



ALLEN, GREEN & WILLIAMSON, LLP

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INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING STATEWIDE AGREED-UPON PROCEDURES

Council Members
City of Monroe
Monroe, Louisiana

We have performed the procedures enumerated below on the control and compliance areas identified in the Louisiana Legislative Auditor’s (LLA’s) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year ended April 30, 2023. The City of Monroe’s (the City) management is responsible for those control and compliance areas identified in the SAUPs.

The City has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the control and compliance areas identified in LLA’s SAUPs for the fiscal year ended April 30, 2023. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

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

- 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).
- 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.
- 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.
- g) **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- h) **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).
- 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.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- 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) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Comment: There were no exceptions as a result of applying agreed upon procedures.

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 that 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.
 - 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.*

- 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.
- d) Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Comment: There were no exceptions as a result of applying agreed upon procedures.

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 or electronically logged);
 - 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
 - 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.

Comment: There were two exceptions noted where bank reconciliations were not prepared within 2 months of the related statement closing date.

Management's Response: The City has redistributed bank reconciliations to better facilitate timely completion. In addition, the City is reviewing the activity of its largest account to possibly separate deposits into other accounts to alleviate the time needed to complete the reconciliation.

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

- 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.
 - 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.
 - 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/official verifies the reconciliation.
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.
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:
- a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - 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).
 - e) Trace the actual deposit per the bank statement to the general ledger.

Comment: There were three exceptions noted. Two exceptions noted where cash drawers were being shared by employees. The last exception was where an employee has access to the cash drawer as well as making the deposits.

Management’s Response: The two exceptions noted were in areas with a limited staff which makes separation of duties challenging when the need arises for an employee to be out of the office. The City makes every effort to minimize these occurrences.

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).
- 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:

- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
- b) At least two employees are involved in processing and approving payments to vendors.
- 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.
- 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.
- e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

[Note: Exceptions to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]

- 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) Observe whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
 - b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.
- 11. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Comment: There were no exceptions as a result of applying agreed upon procedures.

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

- 12. 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.
- 13. 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:
 - 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 (or electronically approved), 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.]
 - b) Observe that finance charges and late fees were not assessed on the selected statements.

14. 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.

Comment: There were no exceptions as a result of applying agreed upon procedures.

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

15. 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:
- 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).
 - b) If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - 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).
 - d) Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Comment: There were no exceptions as a result of applying agreed upon procedures.

Contracts

16. 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) 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.
 - 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).
 - 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).

- 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.

Comment: There were no exceptions as a result of applying agreed upon procedures.

Payroll and Personnel

17. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
18. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #17 above, obtain attendance records and leave documentation for the pay period, and:
 - a) Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.
 - c) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
19. 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.
20. 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.

Comment: There were no exceptions as a result of applying agreed upon procedures.

Ethics

21. Using the 5 randomly selected employees/officials from procedure #18 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 calendar year as required by R.S. 42: 1170.

- 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.
22. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Comment: There were no exceptions as a result of applying agreed upon procedures.

Debt Service

23. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued.
24. 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).

Comment: There were no exceptions as a result of applying agreed upon procedures.

Fraud Notice

25. 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.
26. Observe 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.

Comment: There were no exceptions as a result of applying agreed upon procedures.

Information Technology Disaster Recovery/Business Continuity

27. Perform the following procedures,
- 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.

- 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.
 - 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.
26. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in #19. Observe evidence that the selected terminated employees have been removed or disabled from the network.

Comment: We performed the procedure and discussed the results with management.

Sexual Harassment

27. Using the 5 randomly selected employees/officials from procedure #17 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.
28. 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).
29. 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:
- a) Number and percentage of public servants in the agency who have completed the training requirements;
 - b) Number of sexual harassment complaints received by the agency;
 - c) Number of complaints which resulted in a finding that sexual harassment occurred;
 - d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - e) Amount of time it took to resolve each complaint.

Comment: There were no exceptions as a result of applying agreed upon procedures.

We were engaged by the City of Monroe (the City) 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 control and compliance 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 City 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 control and compliance 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.

Allen, Green & Williamson, LLP

Allen, Green & Williamson, LLP
Monroe, Louisiana
October 31, 2023