

NIBLETT'S BLUFF PARK COMMISSION
Vinton, Louisiana

ANNUAL FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORTS

Year Ended December 31, 2020

CONTENTS

INDEPENDENT AUDITORS' REPORT	3-5
BASIC FINANCIAL STATEMENTS	
GOVERNMENT-WIDE FINANCIAL STATEMENTS	
Statement of net position	8
Statement of activities	9
FUND FINANCIAL STATEMENTS	
Balance sheet-governmental fund	11
Reconciliation of the balance sheet-Governmental Fund to the statement of net position	12
Statement of revenues, expenditures and changes in fund balance- governmental fund	13
Reconciliation of the statement of revenues, expenditures and changes in fund balance-governmental fund to the statement of activities	14
NOTES TO BASIC FINANCIAL STATEMENTS	15-22
REQUIRED SUPPLEMENTAL INFORMATION	
Budgetary comparison schedule - general fund	24
OTHER INFORMATION	
Schedule of Compensation, Benefits and Other Payments to Chief Executive Officer	26
INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	27-28
SCHEDULE OF FINDINGS AND RESPONSES	29-30

INDEPENDENT AUDITORS' REPORT

January 28, 2022

Board of Commissioners
Niblett's Bluff Park Commission
Vinton, Louisiana

Report on the Financial Statements

We have audited the accompanying basic financial statements of the governmental activities and each major fund of the Niblett's Bluff Park Commission, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of

significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and each major fund of the Niblett's Bluff Park Commission as of December 31, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages and 24, respectively be presented to supplement the basic financial statements. Such information, 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted principally 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.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Niblett's Bluff Park Commission's basic financial statements. The Schedule of Compensation, Benefits, and Other Payments to Chief Executive Officer is presented on page 26 for purposes of additional analysis and is not a required part of the basic financial statements. The Schedule of Compensation, Benefits, and Other Payments to Chief Executive Officer 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. Such

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 is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 28, 2022, on our consideration of the Niblett's Bluff Park Commission's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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 Niblett's Bluff Park Commission's internal control over financial reporting and compliance.

Haggan, Casiday, Shillery

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

NIBLETT'S BLUFF PARK COMMISSION

Statement of Net Position

December 31, 2020

ASSETS	
Cash	\$ 257,495
Receivables	367,264
Prepaid insurance	11,552
Capital assets, net	833,035
Total assets	<u>\$ 1,469,346</u>
DEFERRED OUTFLOWS OF RESOURCES	
	<u>\$ -</u>
LIABILITIES	
Accounts payable and other accrued payables	<u>\$ 16,810</u>
DEFERRED INFLOWS OF RESOURCES	
	<u>\$ -</u>
NET POSITION	
Net investment in capital assets	833,035
Net position - unrestricted	619,501
Total net position	<u>\$ 1,452,536</u>

The accompanying notes are an integral part of the basic financial statements.

NIBLETT'S BLUFF PARK COMMISSION

Statement of Activities

Year Ended December 31, 2020

<u>Activities</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net Revenues (Expenses) and Changes in Net Position Governmental Activities</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Governmental Activities:				
General government	\$ 430,360	\$ 67,624	\$ -	\$ (362,736)
		General Revenues:		
				359,646
				6,229
				2,497
				1,465
			Total General Revenues	<u>369,837</u>
			Change in Net Position	7,101
			Net Position - beginning	<u>1,445,435</u>
			Net Position - ending	<u>\$ 1,452,536</u>

The accompanying notes are an integral part of these financial statements.

FUND FINANCIAL STATEMENTS

NIBLETT'S BLUFF PARK COMMISSION

Balance Sheet - Governmental Funds

December 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 257,495	\$ 389,157
Receivable		
Property taxes (net)	367,261	380,835
Accrued interest	3	3
Prepaid insurance	11,552	10,743
TOTAL ASSETS	<u>636,311</u>	<u>780,738</u>
DEFERRED OUTFLOWS OF RESOURCES		
	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 636,311</u>	<u>\$ 780,738</u>
LIABILITIES		
Accounts payable	\$ 15,049	\$ 11,025
Accrued liabilities	1,761	5,989
TOTAL LIABILITIES	<u>16,810</u>	<u>17,014</u>
DEFERRED INFLOWS OF RESOURCES		
	<u>-</u>	<u>-</u>
FUND BALANCES		
Unassigned	619,501	763,724
TOTAL FUND BALANCES	<u>619,501</u>	<u>763,724</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 636,311</u>	<u>\$ 780,738</u>

The accompanying notes are an integral part of the basic financial statements.

NIBLETT'S BLUFF PARK COMMISSION

Reconciliation of the Balance Sheet-Governmental Fund to the
Statement of Net Position

December 31, 2020

Total fund balance for governmental fund at December 31, 2020	\$ 619,501
Total net position reported for governmental activities in the statement of net position is different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:	
Capital assets, net of \$692,572 accumulated depreciation	<u>833,035</u>
Total net position of governmental activities at December 31, 2020	<u><u>\$ 1,452,536</u></u>

The accompanying notes are an integral part of the basic financial statements.

NIBLETT'S BLUFF PARK COMMISSION

Statement of Revenues, Expenditures and
Changes in Fund Balance - Governmental Fund

Year Ended December 31, 2020

	<u>2020</u>	<u>2019</u>
REVENUES		
Ad valorem taxes, net	\$ 359,646	\$ 382,964
State revenue sharing	6,229	8,205
Camper fees	60,334	92,152
Rentals	7,290	14,351
Interest	1,465	25
Sale of equipment	-	7,636
Other revenues	2,497	7,354
TOTAL REVENUES	<u>437,461</u>	<u>512,687</u>
EXPENDITURES		
General government		
Advertising	394	516
Fuel and oil	-	13,647
Insurance	28,075	26,448
Janitorial services	1,400	2,000
Professional fees	1,950	10,950
Repairs and maintenance	39,519	123,138
Repairs and maintenance - flood	69,699	10,692
Salaries	148,153	173,684
Sanitation disposal	7,225	6,201
Supplies - general	4,100	4,935
Supplies - janitorial	10,787	1,704
Supplies - office	8,508	13,649
Taxes	17,980	15,707
Uniforms	225	277
Utilities	43,467	44,221
Capital Outlay	200,005	36,452
TOTAL EXPENDITURES	<u>581,684</u>	<u>484,221</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(144,223)	28,466
FUND BALANCE - BEGINNING	<u>763,724</u>	<u>735,258</u>
FUND BALANCE - ENDING	<u>\$ 619,501</u>	<u>\$ 763,724</u>

The accompanying notes are an integral part of the basic financial statements.

NIBLETT'S BLUFF PARK COMMISSION

Reconciliation of the Statement of Revenues, Expenditures and
Changes in Fund Balance-Governmental Fund to the Statement of Activities

Year Ended December 31, 2020

Total net changes in fund balances at December 31, 2020 per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ (144,223)
The change in net position reported for governmental activities in the Statement of Activities different because:		
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 expense.		
Capital outlay which is considered expenditures on the Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 200,005	
Depreciation expense for the year ended December 31, 2020	<u>(48,681)</u>	151,324
In the Statement of Activities, only the loss on the sale of capital assets is reported, while the governmental funds, the proceeds from the sale increases financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the capital assets sold		<u>-</u>
Total changes in net position at December 31, 2020 per Statement of Activities		<u><u>\$ 7,101</u></u>

The accompanying notes are an integral part of the basic financial statements.

NIBLETT'S BLUFF PARK COMMISSION

Notes to Basic Financial Statements

December 31, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Niblett's Bluff Park Commission was created by Act 489 of 1980. The Commission consists of seven commissioners initially appointed by the Calcasieu Parish Police Jury. Successors to the original commissioners are appointed by the Commission. The Commission is authorized to develop, maintain and operate Niblett's Bluff Park.

The more significant of the government's accounting policies are described below.

1. Reporting Entity

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. For financial reporting purposes, in conformance with GASB Statement No. 14, the Niblett's Bluff Park Commission includes all funds, account groups, et cetera, that are within the oversight responsibility of the Niblett's Bluff Park Commission.

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which 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.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Commission 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. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the Commission 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 Commission.
2. Organizations for which the Commission does not appoint a voting majority but are fiscally dependent on the Commission.
3. Organizations for which the reporting entity financial statements could be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based upon the application of these criteria, Niblett's Bluff Park Commission does not have a component unit and is not a component unit of any reporting entity.

Continued

NIBLETT'S BLUFF PARK COMMISSION

Notes to Basic Financial Statements

December 31, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

2. Basis of Presentation

The accompanying basic financial statements of the Commission have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement No. 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments", issued in June 1999.

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the Commission as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

The statement of activities presents a comparison between direct expenses and program revenues for each of the functions of the Commission's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function.

Program revenues include (a) fees and charges paid by the recipients of services offered by the Commission; and (b) grants and contributions that are restricted to meeting the operational or capital requirement of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The Commission uses funds to maintain its financial records during the year. Fund accounting is designated to demonstrate legal compliance and to aid management by segregating transactions related to certain Commission functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

The Commission has one fund, the General Fund, which is therefore considered its major fund.

Continued

NIBLETT'S BLUFF PARK COMMISSION

Notes to Basic Financial Statements

December 31, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

3. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are Measurement Focus recorded regardless of the measurement focus applied.

On the government-wide statement of net position and the statement of activities, the activities are presented using the economic resources management focus. In the fund financial statements, the "current financial resources" measurement focus. Only current financial assets, deferred outflows of resources, liabilities and deferred inflows of resources are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide statement of net position and statement of activities, the activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting.

4. Cash

Cash includes amounts in demand deposits and time deposits with original maturities of 90 days or less. Under state law, the Commission may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Continued

NIBLETT'S BLUFF PARK COMMISSION

Notes to Basic Financial Statements

December 31, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. 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. At December 31, 2020, the Commission has \$271,521 in deposits (collected bank balances). These deposits are secured from risk by \$256,465 of federal deposit insurance and \$15,056 of pledged securities held by the custodial bank in the name of the fiscal agent bank.

5. Budgets

A budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year end.

On or before the last meeting of each year, the budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

The proposed budget is presented to the government's Board of Commissioners for review. The board holds a public hearing and may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated.

6. Accounts Receivable

Uncollectible amounts due for ad valorem taxes and other receivables of governmental funds are recognized as bad debts at the time information becomes available which would indicate that the particular receivable is not collectible.

7. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation.

Continued

NIBLETT'S BLUFF PARK COMMISSION

Notes to Basic Financial Statements

December 31, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	25-40 years
Leasehold Improvements	20-30 years
Equipment	5-7 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

8. Compensated Absences

The Commission has the following policy relating to vacation leave (there is no policy on sick leave): seven days after one year of employment, fourteen days after three years and twenty-one days after five years. Earned vacation time is expected to be used within one year of accrual.

At December 31, 2020, the Commission had no liability for accrued vacation leave.

9. Estimates

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

10. Equity Classification

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Continued

NIBLETT'S BLUFF PARK COMMISSION

Notes to Basic Financial Statements

December 31, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

- b. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position– All other net position that does not meet the definition of “restricted” or “net investment in capital assets”.

In the fund statements, governmental fund equity is classified as fund balance. Fund balance is further classified as assigned and unassigned.

- a. Assigned fund balance – Includes fund balance amounts that are intended to be used for specific purposes based on internal (Board) actions.
- b. Unassigned fund balance – Includes positive fund balance within the general fund which has not been classified within the above mentioned categories.

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, expenditures are to be spent from restricted fund balance first and then unrestricted. Expenditures incurred in the unrestricted fund balances shall be reduced first from the committed fund balance, then from the assigned fund balance and finally, the unassigned fund balance.

11. Subsequent Events

Management has evaluated subsequent events as of January 28, 2022, the date the financial statements were available for issue.

12. Comparative Data

Comparative totals for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Commission's financial position and operations.

NIBLETT'S BLUFF PARK COMMISSION

Notes to Basic Financial Statements

December 31, 2020

NOTE B - AD VALOREM TAXES

For the year ended December 31, 2020 taxes of 6.00 mills were levied on property with assessed valuations totaling \$63,189,153 and were dedicated as follows:

General corporate purposes	6.00 mills
Assessed taxes	\$ 379,136

Property tax millage rates are adopted in July for the calendar year in which the taxes are levied and recorded. All taxes are due and collectible when the assessment rolls are filed on or before November 15th of the current year, and become delinquent after December 31. Property taxes not paid by the end of February are subject to lien.

NOTE C - CAPITAL ASSETS

A summary of changes in capital assets for the year ended December 31, 2020 follows:

	<u>Beginning of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
Governmental activities:				
Buildings	\$ 858,136	\$ -	\$ -	\$ 858,136
Leasehold improvements	266,469	188,338	-	454,807
Equipment	<u>200,997</u>	<u>11,667</u>	-	<u>212,664</u>
Totals at historical cost	1,325,602	200,005	-	1,525,607
Less accumulated depreciation for:				
Buildings	355,001	22,410	-	377,411
Leasehold improvements	134,815	11,286	-	146,101
Equipment	<u>154,075</u>	<u>14,985</u>	-	<u>169,060</u>
Total accumulated depreciation	<u>643,891</u>	<u>48,681</u>	-	<u>692,572</u>
Governmental activities capital assets, net	<u>\$ 681,711</u>	<u>\$ 151,324</u>	<u>\$ -</u>	<u>\$ 833,035</u>

In 2020, the capital assets were concrete campsites, an asphalt road and a mower.

NOTE D - NIBLETT'S BLUFF PARK LEASE

On September 2, 1981, the Commission leased 35 acres, known as Niblett's Bluff Park, from the Calcasieu Parish Police Jury for a period of 25 years. The Commission has renewed the lease for one additional period of 25 years. The Commission agreed to care for and maintain the grounds and improvements of the leased premises and to use the leased premises specifically for such activities as related to matters of recreation for the general public in the area served by the lease.

NIBLETT'S BLUFF PARK COMMISSION

Notes to Basic Financial Statements

December 31, 2020

NOTE E - RISK MANAGEMENT

The Commission is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Commission maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Commission. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

NOTE F – COMMITMENTS AND CONTINGENCIES

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which may impact the District's ongoing operations; however, the extent and severity of the potential impact is unknown at this time.

On August 27, 2020 Hurricane Laura made landfall in Southwest Louisiana as a Category 4 hurricane which was followed by Hurricane Delta on October 8, 2020. The full extent of damages to the District's facilities or effects on operations have not been determined.

REQUIRED SUPPLEMENTAL INFORMATION

NIBLETT'S BLUFF PARK COMMISSION

Budgetary Comparison Schedule - General Fund

Year Ended December 31, 2020

	Budget		Actual	Variance
	Original	Final		Favorable (Unfavorable)
REVENUES				
Ad valorem taxes, net	\$ 325,000	\$ 325,000	\$ 359,646	\$ 34,646
State revenue sharing	6,500	6,500	6,229	(271)
Camper fees	78,000	78,000	60,334	(17,666)
Rentals	15,000	15,000	7,290	(7,710)
Interest	-	-	1,465	1,465
Other revenues	1,400	1,400	2,497	1,097
TOTAL REVENUES	<u>425,900</u>	<u>425,900</u>	<u>437,461</u>	<u>11,561</u>
EXPENDITURES				
General government				
Advertising	500	675	394	281
Bank service charged	3,600	4,860	-	4,860
Fuel and oil	9,000	12,150	-	12,150
Insurance	30,000	40,500	28,075	12,425
Janitorial services	3,000	4,050	1,400	2,650
Professional fees	11,000	14,850	1,950	12,900
Repairs and maintenance	63,200	85,320	109,218	(23,898)
Salaries	175,000	236,250	148,153	88,097
Sanitation disposal	7,000	9,450	7,225	2,225
Supplies - general	5,000	6,750	4,100	2,650
Supplies - janitorial	-	-	10,787	(10,787)
Supplies - office	3,000	4,050	8,508	(4,458)
Taxes	1,000	1,350	17,980	(16,630)
Travel	-	-	197	(197)
Uniforms	-	-	225	(225)
Utilities	50,000	67,500	43,467	24,033
Capital Outlay	62,000	83,700	200,005	(116,305)
TOTAL EXPENDITURES	<u>423,300</u>	<u>571,455</u>	<u>581,684</u>	<u>(10,229)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,600	(145,555)	(144,223)	1,332
FUND BALANCE - BEGINNING	<u>763,724</u>	<u>763,724</u>	<u>763,724</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 766,324</u>	<u>\$ 618,169</u>	<u>\$ 619,501</u>	<u>\$ 1,332</u>

OTHER INFORMATION

NIBLETT'S BLUFF PARK COMMISSION

Schedule of Compensation, Benefits and Other Payments
To Chief Executive Officer

Year Ended December 31, 2020

Chief Executive Officer: Darrell Shull, Board President

<u>Purpose</u>	<u>Amount</u>
Salary	\$ -
Benefits-insurance	-
Benefits-retirement	-
Benefits-cell phone	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing Unvouchered expenses	-
Special meals	-

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

January 28, 2022

Board of Commissioners
Niblett's Bluff Park Commission
Vinton, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the Niblett's Bluff Park Commission as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise Niblett's Bluff Park Commission's basic financial statements, and have issued our report thereon dated January 28, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Niblett's Bluff Park Commission's internal control over financial reporting (internal control) to determine the 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 Niblett's Bluff Park Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of Niblett's Bluff Park Commission'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or, detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

145 East Street • Lake Charles, LA 70601
Mailing Address: P.O. Drawer 1847 • Lake Charles, LA 70602-1847
phone: 337.439.1986 • fax: 337.439.1366 • www.gcgcpa.com

audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses that we consider to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Niblett's Bluff Park Commission's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Niblett's Bluff Park Commission's Response to Findings

Niblett's Bluff Park Commission's response to the findings identified in our audit is described in the accompanying findings and responses. The Commission's response was not subjected to the auditing procedures in the audit of the financial statements, and accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Shagun, Casiday, Skully

NIBLETT'S BLUFF PARK COMMISSION

Schedule of Findings and Responses

Year Ended December 31, 2020

1. Summary of Auditors' Results:

Type of auditors' opinion issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? ___yes Xno

Control deficiency(s) identified that are not considered to be material weakness(es)? Xyes ___none reported

Noncompliance material to financial statements noted? ___yes Xno

2. Findings Relating to the Financial Statements Which Are Required to be Reported in Accordance with Generally Accepted Governmental Auditing Standards

Finding #2020-001:

Inadequate Segregation of Duties

Condition: Because of the small size of the Commission's office staff, the opportunity for segregation of duties is limited. Effective internal control requires adequate segregation of duties among entity personnel.

Effect: Without proper segregation of duties, misstatements in amounts may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Recommendation: To the extent cost effective, duties should be segregated and management should attempt to mitigate this weakness by supervision and review procedures.

Management Response/Corrective Action Planned: Management has responded that it does not believe that it is cost effective to employ adequate personnel to achieve appropriate segregation of duties. Management has implemented supervision and review procedures such as review and approval of supporting documents related to expenditures, review listings of revenue received and review bank reconciliations on a monthly basis.

Continued

NIBLETT'S BLUFF PARK COMMISSION

Schedule of Findings and Responses - Continued

Year Ended December 31, 2020

3. Federal Award Findings and Responses

N/A

4. Prior Year Findings

Finding #2019-001:

Inadequate Segregation of Duties.

Current status: This is a repeat finding in 2020

Finding #2019-002:

Budgetary Authority and Control.

Current status: This finding is considered resolved in 2020.