

**LIVINGSTON PARISH AIRPORT DISTRICT
LIVINGSTON, LOUISIANA**

ANNUAL FINANCIAL STATEMENTS

As of and for the Year Ended December 31, 2022



**Hebert Johnson
& Associates, Inc.**
Certified Public Accountants

A Professional Accounting Corporation

Livingston Parish Airport District
Livingston, Louisiana
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As of and for the Year Ended December 31, 2022

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CHARLES P. HEBERT, CPA

CHRISTOPHER S. JOHNSON, CPA, MBA

ADAM C. HEBERT, CPA

MEMBER

American Institute of Certified Public Accountants
Society of Louisiana Certified Public Accountants



**Hebert Johnson
& Associates, Inc.**
Certified Public Accountants

18435 HIGHWAY 22, STE. 2
P.O. BOX 1151
PONCHATOULA, LA 70454
(985) 386-5740 • FAX (985) 386-5742

18890 FLORIDA BLVD., STE A
P.O. BOX 520
ALBANY, LA 70711
(225) 209-6627 • FAX (225) 209-6625

A PROFESSIONAL ACCOUNTING CORPORATION

Independent Accountant's Review Report

To the Members of the Board of Commissioners
Livingston Parish Airport District
Livingston, Louisiana

We have reviewed the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Livingston Parish Airport District, a component unit of the Livingston Parish Council, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Livingston Parish Airport District's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Livingston Parish Airport District and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be 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 schedules on pages 22 and 23 be presented to supplement the basic financial statements. Such information, although not a required 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. Such information is the responsibility of management. We have not audited, reviewed, or compiled the required supplementary information and we do not express an opinion, a conclusion, nor provide any assurance on it.

Management has omitted the Management's Discussion and Analysis information 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 financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the financial statements is not affected by this missing information.

Respectfully Submitted,

Chris Johnson

Hebert Johnson & Associates, Inc.
A Professional Accounting Corporation
Albany, Louisiana
June 23, 2023

Basic Financial Statements

Government – Wide Financial Statements

**Livingston Parish Airport District
Livingston, Louisiana**

Statement A

**Statement of Net Position
December 31, 2022**

	<u>Governmental Activities</u>
Assets	
Current Assets:	
Cash and Cash Equivalents	\$ 48,242
Grants Receivable	173,030
Total Current Assets	<u>221,272</u>
Capital Assets	
Land	3,149,607
Construction in Progress	2,463,894
Total Capital Assets	<u>5,613,501</u>
Total Assets	<u>5,834,773</u>
Liabilities	
Current Liabilities:	
Construction Payable	173,030
Total Current Liabilities	<u>173,030</u>
Total Liabilities	<u>173,030</u>
Net Position	
Net Investment in Capital Assets	5,440,471
Unrestricted	221,272
Total Net Position	<u>\$ 5,661,743</u>

See accompanying notes and independent accountant's review report.

**Livingston Parish Airport District
Livingston, Louisiana**

Statement B

**Statement of Activities
For the Year Ended December 31, 2022**

					Net (Expense) Revenue and Change in Net Position
	General Expenses	Charges for Services	Program Revenues Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
General Government	\$ 47,426	\$ -	\$ 35,000	\$ -	\$ (12,426)
Total Governmental Activities	<u>\$ 47,426</u>	<u>\$ -</u>	<u>\$ 35,000</u>	<u>\$ -</u>	<u>\$ (12,426)</u>
 Change in Net Position					 (12,426)
 Net Position - Beginning of the Year					 5,503,162
Prior Period Adjustment (Note 10)					171,007
Adjusted Net Position - Beginning of the Year					<u>5,674,169</u>
Net Position - End of the Year					<u>\$ 5,661,743</u>

See accompanying notes and independent accountant's review report.

Basic Financial Statements

Fund Financial Statements

**Livingston Parish Airport District
Livingston, Louisiana**

Statement C

**Governmental Funds – Balance Sheet
December 31, 2022**

	General Fund	Special Revenue Fund	Total Governmental Funds
Assets			
Cash and Cash Equivalents	\$ 48,139	\$ 103	\$ 48,242
Due from General Fund	100	-	100
Grants Receivable	-	173,030	173,030
Total Assets	\$ 48,239	\$ 173,133	\$ 221,372
Liabilities, Deferred Inflows, and Fund Balance			
Liabilities:			
Due to General Fund	\$ -	\$ 100	\$ 100
Construction Payable	-	173,030	173,030
Total Liabilities	-	173,130	173,130
Deferred Inflows of Resources			
Unavailable Grant Revenue	-	39,522	39,522
Total Deferred Inflow of Resources	-	39,522	39,522
Fund Balances:			
Unassigned	48,239	(39,519)	8,720
Total Fund Balances	48,239	(39,519)	8,720
Total Liabilities/Deferred Inflows and Fund Balance:	\$ 48,239	\$ 173,133	\$ 221,372

See accompanying notes and independent accountant's review report.

**Livingston Parish Airport District
Livingston, Louisiana**

Statement D

**Reconciliation of the Governmental Funds Balance Sheet to the
Government-Wide Statement of Net Position
For the Year Ended December 31, 2022**

Total Fund Balance, Governmental Funds (Statement C)	\$	8,720
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Amounts reported for Governmental Activities in the Statement of Net Position are different because:

Capital assets used in Governmental Activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Land		3,149,607
Construction in Progress		2,463,894

Deferred inflow of resources - unavailable grant revenue is not reported on government - wide financial statements.		39,522
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Net Position of Governmental Activities (Statement A)	\$	<u>5,661,743</u>
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See accompanying notes and independent accountant's review report.

**Livingston Parish Airport District
Livingston, Louisiana**

Statement E

**Statement of Governmental Funds Revenues, Expenditures, and
Changes in Fund Balances
For the Year Ended December 31, 2022**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Funds</u>
Revenues			
State Grants	\$ -	\$ 185,906	\$ 185,906
Livingston Parish Council	35,000	-	35,000
Total Revenues	<u>35,000</u>	<u>185,906</u>	<u>220,906</u>
Expenditures			
Dues & Subscriptions	75	-	75
Insurance	4,477	-	4,477
Office Expenses	102	-	102
Professional Fees	42,203	-	42,203
Training & Conferences	568	-	568
Total Expenditures	<u>47,425</u>	<u>-</u>	<u>47,425</u>
Net Change in Fund Balances	<u>(12,425)</u>	<u>185,906</u>	<u>173,481</u>
Fund Balances - Beginning of the Year	60,664	(54,418)	6,246
Prior Period Adjustment (Note 10)	-	(171,007)	(171,007)
Adjusted Fund Balance - Beginning of the Year	<u>60,664</u>	<u>(225,425)</u>	<u>(164,761)</u>
Fund Balances - End of the Year	<u>\$ 48,239</u>	<u>\$ (39,519)</u>	<u>\$ 8,720</u>

See accompanying notes and independent accountant's review report.

**Livingston Parish Airport District
Livingston, Louisiana**

Statement F

**Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and
Changes in Fund Balances to the
Government-Wide Statement of Activities
For the Year Ended December 31, 2022**

Net Change in Fund Balances, Governmental Funds (Statement E)	\$ 173,481
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Amounts reported for Governmental Activities in the Statement of Activities are different because:

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of these assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Expenditures for capital assets:
 Capital Outlay

-

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds:

Change in Unavailable Grant Revenue	(185,907)
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Change in Net Position of Governmental Activities (Statement B)	\$ <u>(12,426)</u>
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See accompanying notes and independent accountant's review report.

Livingston Parish Airport District
Livingston, Louisiana
Notes to the Financial Statements
As of and for the Year Ended December 31, 2022

Introduction

Livingston Parish Airport District, (“the District”), was created by resolution of the Livingston Parish Government under the authority of Louisiana Revised Statutes (LRS) 2:311 through 2:330 for the purpose of acquiring the necessary land and rights of way for the construction of airports and for the construction of roads, drains, or other facilities necessary or incidental to the construction and operation of airports in Livingston Parish. A board of commissioners consisting of nine members governs the District. Six members will be appointed by the Livingston Parish Council, one member appointed from the Louisiana State Senate, one member appointed from the Louisiana State House of Representatives, and one member appointed from the Livingston Parish President. Members serve staggered five-year terms and receive no compensation for their services.

The accounting and reporting policies of the District conform to generally accepted accounting principles as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Such accounting and reporting procedures also conform to the requirements of LRS 24:513 and to the guidance set forth in the *Louisiana Governmental Audit Guide*, and to the industry audit guide, *Audits of State and Local Governmental Units*.

1. Summary of Significant Accounting Policies

A. Basis of Presentation

The accompanying basic financial statements of the Livingston Parish Airport District 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. These financial statements are presented in accordance with GASB Statement No. 34, *Basic Financial Statements, Management’s Discussion and Analysis, for State and Local Governments*, as amended. Statement No. 34 established standards for financial reporting, with presentation requirements originally including a statement of net position (or balance sheet), and a statement of activities. The definition and composition of these statements, as originally defined in GASB Statement No. 34, are as amended by GASB Statements included in the following paragraphs. Management has elected to omit management’s discussion and analysis.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, a primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The District does not have any business-type activities and reports only governmental activities. The District has no component units.

Livingston Parish Airport District
Livingston, Louisiana
Notes to Financial Statements
As of and for the Year Ended December 31, 2022

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grant 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.

GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and related disclosures. Concepts Statement No. 4, Elements of Financial Statements, introduced and defined Deferred Outflows of Resources as a consumption of net assets by the government that is applicable to a future reporting period, and Deferred Inflows of Resources as an acquisition of net assets by the government that is applicable to a future reporting period, respectively. GASB Concepts Statement 4 identifies net position as the residual of all other elements presented in a statement of financial position. The definition and reporting of net position is further described in Footnote I — Net Position and Fund Balance. The District recorded deferred inflows of resources in its special revenue fund of \$39,522 at December 31, 2022.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are presented as separate columns in the fund financial statements. The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by legal and regulatory provisions to finance specific activities. The Special Revenue Fund is expenditure driven and is funded by state grants to be expended for the construction of the Livingston Parish Airport.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Livingston Parish Airport District
Livingston, Louisiana
Notes to Financial Statements
As of and for the Year Ended December 31, 2022

government considers revenues to be available if they are collected within 60 days at the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

When restricted, committed, assigned, or unassigned fund balances are available for use, the District considers amounts to have been spent first out of restricted funds, then committed funds, then assigned funds, and finally unassigned funds as needed, unless it has been provided for otherwise in the restriction, commitment, or assignment action.

D. Budgets and Budgetary Accounting

Budgetary procedures applicable to the District are defined in state law, Louisiana Revised Statutes 39:1301-15. The budget is adopted on the accrual basis of accounting consistent with generally accepted accounting principles (GAAP) The major requirements of the Local Government Budget Act are summarized as follows:

1. The District adopts a budget each year for the general fund and each special revenue fund.
2. The District's Chairperson prepares a proposed budget and submits it to the Board of Commissioners no later than fifteen days prior to the beginning of each fiscal year. At the same time, if total proposed expenditures are \$500,000 or more, a notice of public hearing on the proposed budget must be published in the official journal.
3. All action necessary to adopt and implement the budget must be completed prior to the beginning of the fiscal year. The budget was adopted on November 17, 2021.
4. Budgetary amendments involving the transfer of funds from one program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Commissioners. The budget was amended on November 22, 2022.
5. Formal budgetary integration is not employed; however, periodic budget comparisons are made as a part of interim reporting.

E. Cash, Cash Equivalents, and Investments

The District'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.

Under State law, the District may deposit funds in demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal

Livingston Parish Airport District
Livingston, Louisiana
Notes to Financial Statements
As of and for the Year Ended December 31, 2022

offices in Louisiana. In addition, the District may invest in United States bonds, treasury notes, or certificates.

In accordance with state law, the District limits its investments to those allowed under R.S. 33:2955. Certificates of deposit are classified as investments if their original maturities exceed 90 days. Investments are reported at fair market.

F. Inventory

Inventories for supplies are immaterial and are recorded as expenditures when purchased. The District did not have inventory at year end December 31, 2022.

G. Capital Assets

Capital assets, which include property, furniture and fixtures, equipment, and vehicles, are reported as expenditures of the governmental funds and as assets in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. As of December 31, 2022, the District did not have a formal capitalization policy establishing a capitalization/expense threshold.

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

Capital assets are recorded in the Statement of Net Position and Statement of Activities. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	20 - 40 Years
Equipment	5 Years
Infrastructure	20 Years

H. Compensated Absences

As of December 31, 2022, the District has no plan or provision for accumulated leave, pension plan, or other post-employment benefits.

I. Net Position and Fund Balance

GASB Statement No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments*, required classification of net assets into three separate components. GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, revised the terminology by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure

Livingston Parish Airport District
Livingston, Louisiana
Notes to Financial Statements
As of and for the Year Ended December 31, 2022

and by renaming that measure as net position, rather than net assets. GASB Statement No. 63 requires the following components of net position:

- **Net Investment in Capital Assets Component of Net Position** – The *net investment in capital assets* component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisitions, construction, or improvement of those assets or related debt also should be included in this component of net position. If there are significant unspent related debt proceeds or deferred inflows of resources at the end of the reporting period, the portion of the debt or deferred inflows of resources attributable to the unspent amount should not be included in the calculation of net investment in capital assets. Instead, that portion of the debt or deferred inflows of resources should be included in the same net position component (restricted or unrestricted) as the unspent amount.
- **Restricted Component of Net Position** – The *restricted* component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in the recognition of a liability or if the liability will be liquidated with the restricted assets reported.
- **Unrestricted Component of Net Position** – The *unrestricted* component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

In the governmental fund financial statements, fund balances are classified as follows:

- **Nonspendable.** These are amounts that cannot be spent either, because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- **Restricted.** These are amounts that can be spent only for specific purposes because of constitutional provisions, enabling legislation, or constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- **Committed.** These are amounts that can be used only for the specific purposes determined by a formal vote of the Board, which is the highest level of decision making authority for the District.
- **Assigned.** These are amounts that do not meet the criteria to be classified as restricted or committed, but are intended to be used for specific purposes based on the discretion of the Board.

Livingston Parish Airport District
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Notes to Financial Statements
As of and for the Year Ended December 31, 2022

- **Unassigned.** – These are amounts that have not been assigned to other funds and amounts that have not been restricted, committed, or assigned to specific purposes within the general fund. Also within other governmental funds, these include expenditure amounts incurred for specific purposes which exceed the amounts restricted, committed or assigned for those purposes.

J. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the District, which are either unusual in nature or infrequent in occurrence.

K. Estimates

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

L. Reconciliation of Government-Wide and Fund Financial Statements

Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position is presented in Statement D of the basic financial statements. Explanation of certain differences between the governmental fund statement of revenues, expenses, and changes in fund balance and the government-wide statement of activities presented in Statement F of the basic financial statements.

2. Cash and Cash Equivalents

At December 31, 2022, the District has deposits (book balances) as follows:

Demand Deposits	\$	48,242
Total	\$	48,242

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. Total deposits are insured by FDIC Insurance. The District does not have a policy for custodial credit risk.

Livingston Parish Airport District
Livingston, Louisiana
Notes to Financial Statements
As of and for the Year Ended December 31, 2022

3. Receivables

Accounts receivable consist of amounts due from grants for which eligibility requirements imposed by the provider have been met. Management did not record an allowance for doubtful accounts because the receivables were collectible.

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. In the fund financial statements, material receivables include revenue accruals such as intergovernmental revenues since they are usually both measurable and available. Non-exchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis.

Grants receivable at December 31, 2022 consist of the following:

	General Fund	Total
State of Louisiana - Capital Outlay	\$ 173,030	\$ 173,030
Total Grants Receivable	\$ 173,030	\$ 173,030

4. Capital Assets

Capital assets and depreciation activity as of and for the year ended December 31, 2022 for governmental activities are as follows:

	Balance 12/31/21	Increases	Decreases	Balance 12/31/22
Governmental Activities Capital Assets:				
Capital Assets Not Depreciated:				
Land	\$ 3,149,607	\$ -	\$ -	\$ 3,149,607
Construction in Progress	2,463,894	-	-	2,463,894
Total Capital Assets Not Being Depreciated:	5,613,501	-	-	5,613,501
Total Governmental Activities Capital Assets, Net	\$ 5,613,501	\$ -	\$ -	\$ 5,613,501

In 2017, the District was donated 242.498 acres of land. If the District fails to comply with any of the covenants then the donor may exercise its rights to revoke the donation by written notice to the District. The covenants are as follows:

- 1) Donee fails to secure airport NPIAS Status or fails to secure the first Construction Grant funding for the commencement of construction of the Airport's primary runway, taxiway, or apron from the applicable federal and state agencies before January 1, 2025.

Livingston Parish Airport District
Livingston, Louisiana
Notes to Financial Statements
As of and for the Year Ended December 31, 2022

The National Plan of Integrated Airport Systems (NPIAS) identifies those existing and proposed airports that are recognized as being included in the national airport system and are immediately eligible for federal funding under the Airport Improvement Program.

Donee shall file a notice of satisfaction with the Livingston Parish Clerk of Court upon securing NPIAS Status or a Construction Grant for funding the commencement of construction of the Airport's primary runway, taxiway, or apron, including evidence thereof;

- 2) Donee fails to secure initial funding by grant or otherwise to begin construction of the Airport Project from the applicable federal or state agencies on or before December 31, 2027;
- 3) Pursuant to CFR Section 200.434 and FAA Order 5100:38 D Change 1: Subsection 4-10 through 4-15 and the requirements thereof, the subject property shall revert back to Donor, including revocation of the Donation, at Donor's sole option and upon an affirmative declaration of same by Donor recorded in the conveyance records of the Clerk and Recorder for Livingston Parish, Louisiana, if and when the subject property ceases to be used an/or operated (including the planning thereof) as a general aviation airport;
- 4) Donee shall make good faith effort to include in its airport name "Executive", unless unreasonably burdensome or prohibited by law.
- 5) Donee fails to comply with Section or Paragraph 1 (a),(b) (c) or (d) of the original act of donation. Paragraph 1 (c) has been changed to read as follows:
No part of the Tract/servitudes will be leased, sold or otherwise conveyed by Donee to any non-governmental entity or individual which does not benefit the interest of The Livingston Parish Airport District.
- 6) FAA and Louisiana State Aviation declare property shall cease to be used or identified as an airport facility, the Donee shall make a good faith effort to declare the property as non-public to reverse and transfer any or all tracts to Donor, at Donor's option, unless prohibited by law

The servitude is granted solely for the purpose of complimenting the airport donation. The servitude shall not terminate upon revocation of the donation under the provisions above, but also including the following additional condition: Donee fails to complete construction of access roads on Tract JL-1A and the servitude parcels per the final layout plan identified on map, Exhibit D-1 on or before December 31, 2030.

5. Construction and Other Significant Commitments

The District is currently underway with a project for submitting a reapplication to the United States Army Corps of Engineers for a wetlands permit on a Phase I design. That project is being funded by the Office of Facility and Planning Control (FP&C). The District has hired an engineering firm and an environmental consulting company for this project. Total estimated cost amounts to \$80,000.

The District just received approval from the state and a contract has been awarded to perform construction services for phase 1 entrance road improvements and apron construction. The District has a contract with a construction company totaling \$217,500. Total engineering fees are estimated to be \$21,750. The project will be funded by the FP&C.

Livingston Parish Airport District
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Notes to Financial Statements
As of and for the Year Ended December 31, 2022

The District will be closing out its 1.615 million project in 2023 for the design and development process of the Livingston Parish Executive Airport funded by FP&C.

6. Risk Management

The District is exposed to risks of loss in the area of general liability and property hazards. These risks are handled by purchasing commercial insurance coverage.

7. Compensation Paid to Board Members

Members of the Livingston Parish Airport District Board of Commissioners were as follows:

	Salary	Travel, Training and Conferences	Total
Delia Taylor, Chairwoman	\$ -	\$ 568	\$ 568
Dana Rushing, Vice-Chairman	-	-	-
Jerri Bankston, Treasurer	-	-	-
Denver Cassels	-	-	-
Mike Erwin	-	-	-
Barry Wall	-	-	-
James Wascom	-	-	-
Rusty Howard	-	-	-
Jerry Lobell	-	-	-
	<u>\$ -</u>	<u>\$ 568</u>	<u>\$ 568</u>

* None of the above individuals are designated as the agency head. The Board of Commissioners serve with no compensation. All reimbursed travel is approved by the Board of Commissioners.

8. Litigation

There was no litigation pending against the Livingston Parish Airport District at December 31, 2022.

9. Deficit Fund Balance

The District has a deficit in the fund balance for the Special Revenue Fund of \$(39,519). This is due to \$39,519 out of the \$173,030 of grant receivables not being collected within 60 days of fiscal year end.

Livingston Parish Airport District
Livingston, Louisiana
Notes to Financial Statements
As of and for the Year Ended December 31, 2022

10. Prior Period Adjustment

The District had the following prior period adjustments for the governmental activities:

Governmental Activities

Beginning Net Position, Before Prior Period Adjustment	\$ 5,503,162
To adjust prior period grants receivable	171,007
To adjust prior period construction in progress	171,007
To adjust prior period construction payable	(171,007)
Restated Beginning Net Position, After Prior Period Adjustment	<u>\$ 5,674,169</u>

11. Subsequent Events

Subsequent events have been evaluated by management through June 23, 2023, the date financial statements were available for issuance. No events require disclosure in the financial statements for the year ending December 31, 2022.

Required Supplementary Information
Budgetary Comparison Schedule

**Livingston Parish Airport District
Livingston, Louisiana**

Schedule 1

**Schedule of Revenues, Expenditures, and Changes in Fund Balance –
Budget and Actual – General Fund
For the Year Ended December 31, 2022**

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Var. Favorable (Unfavorable)
Revenues				
Livingston Parish Council	\$ 35,000	\$ 35,000	\$ 35,000	\$ -
Total Revenues	35,000	35,000	35,000	-
Expenditures				
General Government				
Dues & Subscriptions	75	75	75	-
Insurance	5,000	4,478	4,477	1
Office Expenses	100	102	102	-
Professional Fees	23,825	52,989	42,203	10,786
Training & Conferences	6,000	568	568	-
	35,000	58,212	47,425	10,787
Excess of Revenues over Expenditures	-	(23,212)	(12,425)	(10,787)
Fund Balance - Beginning of the Year	56,972	56,972	60,664	-
Fund Balance - End of the Year	\$ 56,972	\$ 33,760	\$ 48,239	\$ (10,787)

See independent accountant's review report.

**Livingston Parish Airport District
Livingston, Louisiana**

Schedule 2

**Schedule of Revenues, Expenditures, and Changes in Fund Balance –
Budget and Actual – Special Revenue Fund
For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Var. Favorable (Unfavorable)</u>
Revenues				
State Grants	\$ 3,400,000	\$ 273,090	\$ 185,906	\$ (87,184)
Total Revenues	<u>3,400,000</u>	<u>273,090</u>	<u>185,906</u>	<u>(87,184)</u>
Expenditures				
Capital Outlay	<u>3,400,000</u>	<u>218,671</u>	-	<u>218,671</u>
Total Expenditures	<u>3,400,000</u>	<u>218,671</u>	-	<u>218,671</u>
Excess of Revenues over Expenditures	-	54,419	185,906	131,487
Fund Balance - Beginning of the Year	-	(54,419)	(54,418)	-
Prior Period Adjustment (Note 10)	-	-	(171,007)	
Adjusted Fund Balance - Beginning of the Year	-	(54,419)	(225,425)	
Fund Balance - End of the Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (39,519)</u>	<u>\$ 131,487</u>

See independent accountant's review report.

CHARLES P. HEBERT, CPA

CHRISTOPHER S. JOHNSON, CPA, MBA

ADAM C. HEBERT, CPA

MEMBER

American Institute of Certified Public Accountants
Society of Louisiana Certified Public Accountants



**Hebert Johnson
& Associates, Inc.**
Certified Public Accountants

18435 HIGHWAY 22, STE. 2
P.O. BOX 1151
PONCHATOLA, LA 70454
(985) 386-5740 • FAX (985) 386-5742

18890 FLORIDA BLVD., STE A
P.O. BOX 520
ALBANY, LA 70711
(225) 209-6627 • FAX (225) 209-6625

A PROFESSIONAL ACCOUNTING CORPORATION

Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Board of Commissioners
Livingston Parish Airport District
Livingston, Louisiana

We have performed the procedures enumerated below on the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2022, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The District's management is responsible for its financial records and compliance with applicable laws and regulations.

The District 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 District's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2022. Additionally, the Louisiana Legislative Auditor 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:

Public Bid Law

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$30,000, and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1755 (the state procurement code); R.S. 38:2211-2296 (the public bid law), or the regulations of the Division of Administration and the State Purchasing Office, whichever is applicable; and report whether the expenditures were made in accordance with these laws.

The District did not have any expenditures for materials and supplies exceeding \$30,000 or public works exceeding \$250,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain a list of the immediate family members of each board member as defined by R.S. 42:1101-1124 (the ethics law).

Management provided us with the requested information.

3. Obtain a list of all employees paid during the fiscal year.

The District does not have any employees.

4. Report whether any employees' names appear on both lists obtained in Procedures 2 and 3.

The District does not have any employees.

5. Obtain a list of all disbursements made during the year; and a list of outside business interests of board members, employees, and board members' and employees' immediate families. Report whether any vendors appear on both lists.

Management provided the requested information. None of the businesses of board members, and board members' immediate families appeared as vendors on the list of disbursements.

Budgeting

6. Obtain a copy of the legally adopted budget and all amendments.

Management provided us with a copy of the original budget and the amended budget.

7. Trace documentation for the adoption of the budget and approval of any amendments to the minute book, and report whether there are any exceptions.

We traced adoption of the original budget to documentation in the minutes of the meeting of the District's commissioners held on November 17, 2021. The District amended the budget on November 22, 2022.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures, and report whether actual expenditures exceeded budgeted amounts by 10% or more per category or 5% or more in total).

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues in the general fund were the same as budgeted revenues. Expenditures for the general fund and the special revenue fund, which is an expenditure-driven revenue fund, for the year did not exceed budgeted amounts.

Accounting and Reporting

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

(a) Report whether the six disbursements agree to the amount and the payee in the supporting documentation.

Each of the six selected disbursements agreed with the amount and payee in the supporting documentation.

(b) Report whether the six disbursements were coded to the correct fund and general ledger account.

All disbursements were coded to the correct fund and general ledger account.

(c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

All disbursements were approved according to management's policies and procedures.

Meetings

10. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings law); and report whether there are any exceptions.

Management posts its agenda as required. I obtained a copy of an agenda for March 1, 2022.

Debt

11. Obtain bank deposit slips for the fiscal year, and scan the deposit slips in order to identify and report whether there are any deposits that appear to be proceeds of bank loans, bonds, or like indebtedness. If any such proceeds are identified, obtain from management evidence of approval by the State Bond Commission, and report any exceptions.

We scanned copies of all bank deposit slips for the fiscal year, and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

12. Obtain the list of payroll disbursements and meeting minutes of the governing board, if applicable. Scan these documents to identify and report whether there are any payments or approval of payments to employees that may constitute bonuses, advances, or gifts.

The District does not have any employees and has no paychecks.

State Audit Law

13. Report whether the agency provided for a timely report in accordance with R.S. 24:513.

The District's report will be submitted timely.

14. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Management did not enter into any contracts that utilized state funds subject to the public bid law.

Prior-Year Comments

15. Obtain and report management's representation as to whether any prior-year suggestions, exceptions, recommendations, and/or comments have been resolved.

All prior year findings have been resolved. See Schedule of Prior Year Findings.

We were engaged by the District 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 the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. 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 the District's compliance with the foregoing matters. 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 District 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 the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, 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 Louisiana Legislative Auditor as a public document.

Respectfully submitted,

Chris Johnson

Hebert Johnson & Associates, Inc.
A professional Accounting Corporation
Albany, Louisiana
June 23, 2023

**Livingston Parish Airport District
Livingston, Louisiana**

**Schedule of Prior Year Findings
For the Year Ended December 31, 2022**

2021-01 Ethics and Sexual Harassment Training

Condition:

The District did not have documentation of the required ethics and sexual harassment training for four out of the five board members tested for the year ending December 31, 2021.

Recommendation:

The District should ensure all board members complete the required training during each year. The District should set a completion deadline for all board members to complete the required training.

Resolved:

Fully

This schedule was prepared by management.

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

3-1-23 (Date Transmitted)

Hebert Johnson & Associates, Inc.
PO Box 520
Albany LA 70711

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of 12/31/22 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes [] No [] N/A []

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes [] No [] N/A []

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes [] No [] N/A []

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes [] No [] N/A []

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes [] No [] N/A []

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes [] No [] N/A []

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes [] No [] N/A []

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [] No [] N/A []

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [] No [] N/A []

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes [] No [] N/A []

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes [] No [] N/A []

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [] No [] N/A []

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [] No [] N/A []

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes [] No [] N/A []

General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [] No [] N/A []

We acknowledge that we are responsible for determining that that the procedures performed are appropriate for the purposes of this engagement.

Yes [] No [] N/A []

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes [] No [] N/A []

We have provided you with all relevant information and access under the terms of our agreement.

Yes [] No [] N/A []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [] No [] N/A []

We are not aware of any material misstatements in the information we have provided to you.

Yes [] No [] N/A []

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose

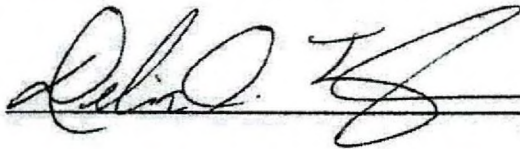
to you any such communication received between the end of the period under examination and the date of your report.

Yes [] No [] N/A []

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes [] No [] N/A []

The previous responses have been made to the best of our belief and knowledge.



Chairwoman

3-2-2023 Date