

PLAQUEMINES PARISH GOVERNMENT

Pointe a la Hache, Louisiana

Primary Government Financial Statements

As of and for the Year Ended December 31, 2019
with Supplementary Information Schedules

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Pointe a la Hache, Louisiana

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With Supplemental Information Schedules

C O N T E N T S

	<u>Statements/ Schedules/ Exhibits</u>	<u>Page No.</u>
Independent Auditor’s Report		3
Basic Financial Statements		
Government-Wide Financial Statements		
Statement of Net Position	A	7
Statement of Activities	B	8
Fund Financial Statements		
Governmental Funds:		
Balance Sheet	C	10
Statement of Revenues, Expenditures and Changes in Fund Balances	D	12
Proprietary Funds:		
Statement of Net Position	E	14
Statement of Revenues, Expenses and Changes in Net Position	F	15
Statement of Cash Flows	G	16
Fiduciary Funds:		
Statement of Fiduciary Net Position	H	17
Notes to Basic Financial Statements		19
Required Supplementary Information		
Governmental Funds:		
Budgetary Comparison Schedule	1	82
Notes to Budgetary Comparison Schedule		83
Schedule of Changes in Net OPEB Liability and Related Ratios	2	84
Notes to Post-Employment Benefits Schedule		85
Schedule of Employer’s Share of Net Pension Liability/Asset	3	86
Schedule of Employer Pension Contributions	4	87
Notes to Retirement System Schedules		88
Other Supplementary Information		
Supplementary Schedules		
All Fund Types:		
Combined Balance Sheet	5	90
Governmental Fund Types:		
Combined Schedule of Revenues, Expenditures and Changes in Fund Balances	6	91
Proprietary Fund Type – Enterprise Funds:		
Combined Schedule of Revenues, Expenses and Changes in Net Position	7	92
Combined Schedule of Cash Flows	8	93
Special Revenue Funds:		
Combining Balance Sheet	9	95
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances	10	96

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

PRIMARY GOVERNMENT FINANCIAL STATEMENTS

As of and for the Year Ended December 31, 2019
With Supplemental Information Schedules

C O N T E N T S (CONT)

	<u>Statements/ Schedules/ Exhibits</u>	<u>Page No.</u>
Debt Service Funds:		
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances	11	98
Capital Projects Funds:		
Combining Balance Sheet	12	101
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances	13	102
Enterprise Funds:		
Combining Schedule of Net Position	14	104
Combining Schedule of Revenues, Expenses and Changes in Net Position	15	105
Combining Schedule of Cash Flows	16	106
Fiduciary Funds:		
Combining Schedule of Fiduciary Net Position	17	108
Schedule of Compensation Paid to Council Members and Parish President	18	110
Schedule of Expenditures of Federal Awards	19	111
Notes to Schedule of Expenditures of Federal Awards		113
 Reports Required by <i>Government Auditing Standards</i>		
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	A	
 Reports and Schedules Required by the Uniform Guidance		
Independent Auditor's Report on Compliance for each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	B	
Schedule of Findings and Questioned Costs	C	
Summary Schedule of Prior Audit Findings	D	
Corrective Action Plan for Current Audit Findings	E	

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INDEPENDENT AUDITOR'S REPORT

To the Plaquemines Parish Council
Plaquemines Parish
Pointe a la Hache, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Plaquemines Parish Government (hereinafter "Parish"), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Parish's primary government 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.

Auditor's Responsibility

Our responsibility is to express opinions on these 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 financial statements are free from 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 auditor's 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 Parish'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 Parish'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 that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on Aggregate Discretely Presented Component Units

The financial statements referred to previously do not include financial data for the Parish's legally separate component units. Accounting principles generally accepted in the United States of America require the financial data for those component units to be reported with the financial data of the Parish's primary government unless the Parish also issues financial statements for the financial reporting entity that include the financial data for its component units. The Parish has not issued such reporting entity financial statements. The effects of this departure from accounting principles generally accepted in the United States of America on the assets, liabilities, net position, revenues and expenses of the aggregate discretely presented component units are not reasonably determinable.

Adverse Opinion on Aggregate Discretely Presented Component Units

In our opinion, because of the significance of the matter described in the "Basis for Adverse Opinion on Aggregate Discretely Presented Component Units" paragraph, the financial statements referred to previously do not present fairly the financial position of the aggregate discretely presented component units of the Parish, as of December 31, 2019, or the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Parish, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that certain information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements of the Parish's primary government, 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 of the Parish's primary government in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements of the Parish's primary government, and other knowledge we obtained during our audit of the basic financial statements of the Parish's primary government. We do not express an opinion or provide any assurance on the budgetary comparison schedules on pages 82-83, schedule of changes in OPEB liability and related ratios on pages 84-85, schedule of employer's share of net pension liability/asset on page 86, schedule of employer contributions on page 87, or notes to retirement system schedules on page 88 because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Parish 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 of the Parish's primary government. Such missing information, although not a part of the basic financial statements of the Parish's primary government, 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 of the Parish's primary government in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements of the Parish's primary government 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 basic financial statements of the Parish's primary government. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements of the Parish's primary government. The schedule of expenditures of federal awards is the responsibility of the Parish's management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements of the Parish's primary government. The schedule of expenditures of federal awards has been subjected to the auditing procedures applied in the audit of the basic financial statements of the Parish's primary government and certain additional procedures, including comparing and reconciling the schedule to the underlying accounting and other records used to prepare the basic financial statements of the Parish's primary government or to the basic financial statements of the Parish's primary government themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards on pages 111-113 is fairly stated, in all material respects, in relation to the basic financial statements of the Parish's primary government taken as a whole.

The combined and combining fund and fund type financial statements and the schedule of compensation paid to council members and parish president are also presented for purposes of additional analysis and are not a required part of the basic financial statements of the Parish's primary government. The combined and combining fund and fund type financial statements on pages 90-108 and the schedule of compensation paid to council members and parish president on pages 109-110 have not been subjected to the auditing procedures applied in the audit of the basic financial statements of the Parish's primary government and, accordingly, we do not express an opinion or provide any assurance on such information.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 23, 2020 on our consideration of the Parish's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the Parish's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Parish's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Morgan City, Louisiana
September 23, 2020

Government-Wide Financial Statements

Plaquemines Parish Government
Pointe a la Hache, Louisiana
Statement of Net Position
December 31, 2019

	Governmental Activities	Business- Type Activities	Total
Assets:			
Current Assets:			
Cash and cash equivalents	\$ 33,952,063	\$ 926,158	\$ 34,878,221
Investments	18,915,893	-	18,915,893
Receivables (net of allowances for uncollectibles)	54,254,703	5,613,397	59,868,100
Internal balances	(75,038)	75,038	-
Prepaid items	1,459,973	34,886	1,494,859
Total Current Assets	108,507,594	6,649,479	115,157,073
Non-Current Assets:			
Internal balances	2,073,727	(2,073,727)	-
Capital assets, net of accumulated depreciation	359,559,614	70,889,543	430,449,157
Capital assets not being depreciated	145,803,764	42,735,841	188,539,605
Total Non-Current Assets	507,437,105	111,551,657	618,988,762
Total Assets	615,944,699	118,201,136	734,145,835
Deferred Outflows of Resources:			
Deferred outflows related to:			
Net pensions liability	12,385,238	432,153	12,817,391
OPEB liability	3,237,675	258,885	3,496,560
Total Deferred Outflows of Resources	15,622,913	691,038	16,313,951
Total Assets and Deferred Outflows of Resources	\$ 631,567,612	\$ 118,892,174	\$ 750,459,786
Liabilities:			
Current Liabilities:			
Cash overdraft	\$ 787,528	\$ 3,308,132	\$ 4,095,660
Accounts, salaries and other payables	9,726,070	1,389,124	11,115,194
Bonds payable	4,485,000	-	4,485,000
Capital leases payable	41,455	2,785	44,240
Notes payable	136,829	-	136,829
Unearned revenues	7,749,617	-	7,749,617
Accrued interest payable	1,262,021	-	1,262,021
Compensated absences payable	885,411	47,676	933,087
Deposits due others	48,045	448,096	496,141
Other	2,143,559	-	2,143,559
Total Current Liabilities	27,265,535	5,195,813	32,461,348
Non-Current Liabilities:			
Litigation and other contingencies	8,039,062	-	8,039,062
Capital leases payable	68,777	953	69,730
Notes payable	2,626,182	-	2,626,182
Bonds payable	99,554,339	-	99,554,339
Accrued interest payable	115,482	-	115,482
Other post-employment benefits	71,456,224	2,219,105	73,675,329
Net pension liability	19,602,881	483,660	20,086,541
Total Non-Current Liabilities	201,462,947	2,703,718	204,166,665
Total Liabilities	228,728,482	7,899,531	236,628,013
Deferred Inflows of Resources:			
Deferred inflows related to:			
Net pensions liability	2,674,418	34,932	2,709,350
OPEB liability	1,916,004	475,612	2,391,616
Total Deferred Inflows of Resources	4,590,422	510,544	5,100,966
Net Position:			
Net investment in capital assets	421,886,148	113,621,646	535,507,794
Restricted	12,469,003	-	12,469,003
Unrestricted (Deficit)	(36,106,443)	(3,139,547)	(39,245,990)
Total Net Position	398,248,708	110,482,099	508,730,807
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 631,567,612	\$ 118,892,174	\$ 750,459,786

The accompanying notes are an integral part of this statement.

Fund Financial Statements

Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds

Balance Sheet
December 31, 2019

	General Fund	Fire Fighting	FEMA Management	Series 2012A Coastal Restorations	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 13,608,625	\$ 20,343,438	\$ 33,952,063
Investments	16,883,534	129	-	-	2,032,230	18,915,893
Receivables (net of allowances for uncollectibles)	20,828,972	1,155,296	21,628,136	-	10,642,299	54,254,703
Due from other funds	15,067,615	-	-	445,382	152,008	15,665,005
Prepaid items	1,213,166	-	-	-	246,807	1,459,973
Interfund loan	2,073,727	-	-	-	-	2,073,727
Total Assets	\$ 56,067,014	\$ 1,155,425	\$ 21,628,136	\$ 14,054,007	\$ 33,416,782	\$ 126,321,364
Liabilities						
Cash overdraft	\$ 745,828	\$ 41,700	\$ -	\$ -	\$ -	\$ 787,528
Accounts, salaries and other payables	2,520,146	89,198	2,775,943	1,140,217	3,200,566	9,726,070
Compensated absences payable	575,139	80,110	-	-	230,162	885,411
Unearned revenues	-	-	7,749,617	-	-	7,749,617
Deposits due others	47,750	-	-	-	295	48,045
Due to other funds	529,166	-	9,796,944	-	5,413,933	15,740,043
Other	2,129,387	2,558	-	-	11,614	2,143,559
Total Liabilities	6,547,416	213,566	20,322,504	1,140,217	8,856,570	37,080,273
Deferred Inflows of Resources						
Deferred revenues	12,966,153	-	145	-	11,846,782	24,813,080
Fund Balances						
Nonspendable	3,153,481	-	-	-	-	3,153,481
Restricted	2,512,025	410,735	1,305,487	12,913,790	15,999,307	33,141,344
Committed	34,816,087	-	-	-	-	34,816,087
Assigned	341,731	531,124	-	-	432,742	1,305,597
Unassigned (Deficit)	(4,269,879)	-	-	-	(3,718,619)	(7,988,498)
Total Fund Balances	36,553,445	941,859	1,305,487	12,913,790	12,713,430	64,428,011
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 56,067,014	\$ 1,155,425	\$ 21,628,136	\$ 14,054,007	\$ 33,416,782	\$ 126,321,364

The accompanying notes are an integral part of this statement.

(Continued)

Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds
Balance Sheet (Continued)
December 31, 2019

**Reconciliation of the Governmental Funds Balance Sheets to the
Government-Wide Financial Statement of Net Position**

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

Fund Balances of Governmental Funds	\$ 64,428,011
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	505,363,378
Deferred outflows of resources related to net pension liability and OPEB liability are not available resources and, therefore, are not reported in the funds.	15,622,913
Liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
Accrued interest payable	(1,377,503)
Litigation and other contingencies	(8,039,062)
Capital leases	(110,232)
Notes payable	(2,763,011)
Bonds payable	(101,745,000)
Premium	(2,294,339)
Other post-employment benefits payable	(71,456,224)
Net pension liability	<u>(19,602,881)</u>
	(207,388,252)
Other assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	24,813,080
Deferred inflows of resources related to net pension and OPEB liabilities are not payable from current expendable resources and, therefore, are not reported in the funds.	<u>(4,590,422)</u>
Net Position of Governmental Activities	<u>\$ 398,248,708</u>

The accompanying notes are an integral part of this statement.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds**

**Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2019**

	General Fund	Fire Fighting	FEMA Management	Series 2012A Coastal Restorations	Other Governmental Funds	Total Governmental Funds
Revenues						
Taxes:						
Ad valorem	\$ 3,615,868	\$ -	\$ -	\$ -	\$ 7,399,755	\$ 11,015,623
Sales and use	2,901,150	6,555,085	-	-	3,653,837	13,110,072
Other taxes, penalties, interest, etc.	129,883	-	-	-	-	129,883
Licenses and permits	1,498,353	-	-	-	-	1,498,353
Intergovernmental revenues:						
Federal grants	2,350,159	15,828	10,617,416	-	13,621,500	26,604,903
State funds:						
Parish transportation funds	-	-	-	-	274,811	274,811
State revenue sharing	21,465	-	-	-	43,929	65,394
Parish royalty fund	7,468,068	-	-	-	-	7,468,068
Other	1,503,192	833	-	-	736,526	2,240,551
Fees, charges and commissions for services	1,083,562	1,040,915	-	-	1,408,119	3,532,596
Fines and forfeitures	-	-	-	-	199,573	199,573
Use of money and property	5,811,951	4	-	286,988	263,197	6,362,140
Other	10,975,721	682,566	-	-	44,040	11,702,327
Total Revenues	37,359,372	8,295,231	10,617,416	286,988	27,645,287	84,204,294
Expenditures						
General government	16,506,654	-	-	-	203,436	16,710,090
Public safety	440,503	7,187,208	-	-	775,431	8,403,142
Public works	4,858,556	-	13,230,333	2,164,035	28,500,725	48,753,649
Health and welfare	989,118	2,549,525	-	-	1,662,312	5,200,955
Culture and recreation	1,215,819	-	-	-	922,806	2,138,625
Economic development and assistance	54,882	-	-	-	-	54,882
Transportation	3,573,271	-	-	-	-	3,573,271
Debt service	44,468	-	-	-	8,765,576	8,810,044
Total Expenditures	27,683,271	9,736,733	13,230,333	2,164,035	40,830,286	93,644,658
Excess (Deficiency) of Revenues Over Expenditures	9,676,101	(1,441,502)	(2,612,917)	(1,877,047)	(13,184,999)	(9,440,364)
Other Financing Sources (Uses)						
Transfers in	434	-	2,563,090	-	8,391,915	10,955,439
Transfers out	(11,626,317)	-	-	-	(434)	(11,626,751)
Sale of capital assets	17,630	7,225	-	-	11,000	35,855
Capital leases	12,543	-	-	-	-	12,543
Net Other Financing Sources (Uses)	(11,595,710)	7,225	2,563,090	-	8,402,481	(622,914)
Net Change in Fund Balance	(1,919,609)	(1,434,277)	(49,827)	(1,877,047)	(4,782,518)	(10,063,278)
Fund Balances, Beginning, as restated	38,473,054	2,376,136	1,355,314	14,790,837	17,495,948	74,491,289
Fund Balances, Ending	\$ 36,553,445	\$ 941,859	\$ 1,305,487	\$ 12,913,790	\$ 12,713,430	\$ 64,428,011

The accompanying notes are an integral part of this statement.

Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds

Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
For the Year Ended December 31, 2019

**Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities**

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

Net Change in Fund Balances of Governmental Funds		<u>\$ (10,063,278)</u>
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. This is the amount by which capital outlays exceeded depreciation in the current period.		(3,244,392)
Revenues in the Statement of Activities that do not provide current resources are not reported as revenues in the funds.		(2,399,888)
Proceeds from debt issues (e.g., bonds, leases, notes) are an other financing source in the funds, but a debt issue increases long-term liabilities in the Statement of Net Position.		(12,543)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:		
Litigation and other contingencies	500,511	
Other post-employment benefits	<u>(3,482,829)</u>	(2,982,318)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces liabilities in the Statement of Net Position.		
Capital leases	54,659	
Notes payable	132,819	
Bond principal	<u>4,335,000</u>	4,522,478
Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding obligations in the Statement of Activities.		125,863
Effects of recording net pension liability and deferred inflows and outflows of resources related to net pension liability:		
Increase in pension expense	(3,148,223)	
Nonemployer pension contribution revenue	<u>595,086</u>	(2,553,137)
Change in Net Position of Governmental Activities		<u>\$ (16,607,215)</u>

The accompanying notes are an integral part of this statement.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

Proprietary Funds

**Statement of Net Position
December 31, 2019**

	Water and Sewer	Boat Harbors and Shipyards	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ -	\$ 926,158	\$ 926,158
Receivables (net of allowances for uncollectibles)	5,501,824	111,573	5,613,397
Due from other funds	75,038	-	75,038
Prepaid items	34,886	-	34,886
Total Current Assets	5,611,748	1,037,731	6,649,479
Non-Current Assets			
Capital assets, net of accumulated depreciation	38,864,722	32,024,821	70,889,543
Capital assets not being depreciated	39,302,392	3,433,449	42,735,841
Total Non-Current Assets	78,167,114	35,458,270	113,625,384
Total Assets	83,778,862	36,496,001	120,274,863
Deferred Outflows of Resources			
Deferred inflows related to:			
Net pensions liability	233,363	198,790	432,153
OPEB liability	-	258,885	258,885
Total Deferred Inflows of Resources	233,363	457,675	691,038
Total Assets and Deferred Outflows of Resources	\$ 84,012,225	\$ 36,953,676	\$ 120,965,901
Liabilities			
Current Liabilities			
Cash overdraft	\$ 3,308,132	\$ -	\$ 3,308,132
Accounts, salaries and other payables	1,312,001	77,123	1,389,124
Capital leases payable	2,785	-	2,785
Compensated absences payable	25,091	22,585	47,676
Deposits due others	448,096	-	448,096
Total Current Liabilities	5,096,105	99,708	5,195,813
Non-Current Liabilities			
Capital leases payable	953	-	953
Interfund loan	2,073,727	-	2,073,727
Other post-employment benefits	919,600	1,299,505	2,219,105
Net pension liability	261,176	222,484	483,660
Total Non-Current Liabilities	3,255,456	1,521,989	4,777,445
Total Liabilities	8,351,561	1,621,697	9,973,258
Deferred Inflows of Resources			
Deferred inflows related to:			
Net pensions liability	18,863	16,069	34,932
OPEB liability	444,617	30,995	475,612
Total Deferred Inflows of Resources	463,480	47,064	510,544
Net Position			
Net investment in capital assets	78,163,376	35,458,270	113,621,646
Unrestricted (Deficit)	(2,966,192)	(173,355)	(3,139,547)
Total Net Position	75,197,184	35,284,915	110,482,099
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 84,012,225	\$ 36,953,676	\$ 120,965,901

The accompanying notes are an integral part of this statement.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Proprietary Funds**

**Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2019**

	Water and Sewer	Boat Harbors and Shipyards	Total
Operating Revenues			
Charges for services	\$ 7,373,570	\$ 476,488	\$ 7,850,058
Other	126,571	104,728	231,299
Total Operating Revenues	7,500,141	581,216	8,081,357
Operating Expenses			
Personal services	561,397	643,190	1,204,587
Contractual services, supplies, materials and other	8,989,541	425,492	9,415,033
Depreciation	1,698,764	1,350,474	3,049,238
Total Operating Expenses	11,249,702	2,419,156	13,668,858
Operating Loss	(3,749,561)	(1,837,940)	(5,587,501)
Non-Operating Revenues (Expenses)			
Interest revenue	12,011	-	12,011
Interest expense	(200)	-	(200)
Ad valorem taxes	4,392,994	-	4,392,994
Gain/loss on disposition of assets	(8,849)	(3,026)	(11,875)
Other	46,695	-	46,695
Net Non-Operating Revenues	4,442,651	(3,026)	4,439,625
Net Gain (Loss) Before Contributions and Transfers	693,090	(1,840,966)	(1,147,876)
Capital Contributions	1,573,824	3,322,647	4,896,471
Transfers In	-	671,312	671,312
Change in Net Position	2,266,914	2,152,993	4,419,907
Net Position-Beginning, as restated	72,930,270	33,131,922	106,062,192
Net Position-Ending	\$ 75,197,184	\$ 35,284,915	\$ 110,482,099

The accompanying notes are an integral part of this statement.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Proprietary Funds**

**Statement of Cash Flows
For the Year Ended December 31, 2019**

	Water and Sewer	Boat Harbors and Shipyards	Total
Cash Flows From Operating Activities:			
Cash received from customers	\$ 6,975,860	\$ 476,789	\$ 7,452,649
Cash payments for goods and services	(5,614,796)	(355,733)	(5,970,529)
Cash payments to employees	(488,805)	(483,095)	(971,900)
Net Cash Provided/(Used) by Operating Activities	872,259	(362,039)	510,220
Cash Flows From Non-Capital Financing Activities:			
Ad valorem tax collections	4,392,994	-	4,392,994
Other non-operating receipts	46,695	-	46,695
Transfers to/from other funds	(324,156)	671,312	347,156
Net Cash Provided by Non-Capital Financing Activities	4,115,533	671,312	4,786,845
Cash Flows From Capital and Related Financing Activities:			
Acquisition/construction of capital assets	(4,996,923)	162,285	(4,834,638)
Capital lease payments	(2,680)	-	(2,680)
Interest paid	(200)	-	(200)
Net Cash Provided/(Used) by Capital and Related Financing Activities	(4,999,803)	162,285	(4,837,518)
Cash Flows From Investing Activities:			
Interest received on time deposits	12,011	-	12,011
Net Cash Provided by Investing Activities	12,011	-	12,011
Net Increase in Cash and Cash Equivalents	-	471,558	471,558
Cash and Cash Equivalents at Beginning of Year	-	454,600	454,600
Cash and Cash Equivalents at End of Year	\$ -	\$ 926,158	\$ 926,158
Reconciliation of Operating Loss to Net Cash Provided/ (Used) by Operating Activities:			
Operating loss	\$ (3,749,561)	\$ (1,837,940)	\$ (5,587,501)
Adjustments to reconcile operating loss to net cash provided/ (used) by operating activities:			
Depreciation	1,698,764	1,350,474	3,049,238
Allowance for uncollectibles	21,743	-	21,743
Pension expense, net of nonemployer contributions	75,845	154,198	230,043
Change in assets and liabilities:			
Receivables and other current assets	(555,770)	(104,427)	(660,197)
Accounts payable	3,370,551	69,759	3,440,310
Other liabilities	10,687	5,897	16,584
Net Cash Provided/(Used) by Operating Activities	\$ 872,259	\$ (362,039)	\$ 510,220

The accompanying notes are an integral part of this statement.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Fiduciary Funds**

**Statement of Fiduciary Net Position
December 31, 2019**

Assets	
Cash and cash equivalents	\$ 1,795,474
Investments (fair value)	
Local government investment pool	529
Total Assets	\$ 1,796,003
Liabilities	
Deposits due others	\$ 1,349,474
Other	446,529
Total Liabilities	\$ 1,796,003

The accompanying notes are an integral part of this statement.

Notes to Basic Financial Statements

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
Notes to Basic Financial Statements
December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. INTRODUCTION

The Plaquemines Parish Government (the Parish) is the governing authority for Plaquemines Parish and is a political subdivision of the State of Louisiana established in 1807. For administrative and reporting purposes, the Parish is known as the Plaquemines Parish Government. The Parish operates under the President-Council form of government as established by the Charter for Local Self-Government for the Parish of Plaquemines, implemented in 1987. The parish council consists of nine members who are elected to represent each of the nine districts. The parish president, elected by the voters of the Parish, is the chief executive officer of the Parish and is responsible for carrying out the policies adopted by the Parish and for administration of all parish departments, offices and agencies. The parish council and the parish president serve four-year terms, which expire on December 31, 2021.

Plaquemines Parish occupies 2,429 square miles with a population of approximately 23,410. The Parish maintains approximately 148 miles of roads, of which 49 miles are paved, 67 miles are asphalt, and 32 miles are shelled. The Parish has a total of approximately 548 employees. The Parish seat is located in Pointe a la Hache.

Louisiana Revised Statute 33:1236 gives the Parish various powers in regulating and directing the affairs of the Parish and its inhabitants. The more notable of those are the powers to make regulations for its own government; to regulate the construction and maintenance of roads, bridges drainage systems; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged and unemployed in the Parish. Funding to accomplish these tasks is provided by ad valorem taxes, sales taxes, beer and alcoholic beverage permits, state revenue sharing, various state and federal grants, service charges and royalties from oil and gas.

The Parish's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

B. REPORTING ENTITY

As the governing authority of the Parish, for reporting purposes, the Plaquemines Parish Government is the reporting entity for Plaquemines Parish. 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 the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

GASB Statement No. 14 established criteria for determining which component units should be considered part of the Plaquemines Parish Government 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 criterion includes:

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

Based on the previous criteria, the Parish has determined that the following component units are part of the reporting entity:

Component Unit	Fiscal Year End	Criteria Used	Presentation
Clerk of Court	30-Jun	2	Discretely
Tax Assessor	31-Dec	2	Discretely
District Attorney	31-Dec	2	Discretely
Medical Center	31-Dec	1a, 1b	Discretely
Economic Development Board	31-Dec	1a, 1b	Discretely
Port, Harbor & Terminal District	31-Dec	1a	Discretely

The Parish has chosen to issue financial statements of the primary government only; therefore, only blended component units are included in the accompanying financial statements.

Organizations for which the Parish maintains accounting records are considered part of the primary government and include the Twenty-Fifth Judicial District Criminal Court Fund.

GASB Statement 14 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units. These financial statements are not intended to and do not report on the reporting entity but, rather, are intended to reflect only the financial statements of the primary government.

Considered in the determination of component units of the reporting entity were the Plaquemines Parish Sheriff, School Board, and Indigent Defender Board. It was determined that these governmental entities are not component units of the Plaquemines Parish Government reporting entity because they have separately elected governing bodies, are legally separate and are fiscally independent of the Plaquemines Parish Government.

C. BASIC FINANCIAL STATEMENTS-- GOVERNMENT-WIDE STATEMENTS

The Parish's basic financial statements include both government-wide (reporting the Parish as a whole) and fund financial statements (reporting the Parish's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Parish's public safety, parks, recreation, libraries, public works and general administrative services are classified as governmental activities. The Parish's water and sewer and boat harbor services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, (b) and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Parish's net position are reported in three parts—net investment in capital assets, restricted and unrestricted. The Parish first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Parish's functions and business-type activities (public safety, public works, etc.). The functions are also supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, oil and gas royalties, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (public works, public safety, etc.) or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales and use taxes, certain intergovernmental revenues, oil and gas royalties, etc).

This government-wide focus is more on the sustainability of the Parish as an entity and the change in the Parish's net position resulting from the current year's activities.

D. BASIC FINANCIAL STATEMENTS--FUND FINANCIAL STATEMENTS

1. Fund Types

The financial transactions of the Parish are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the Parish:

a. Governmental Funds:

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Parish:

- 1) General fund is the general operating fund of the Parish. It is used to account for all financial resources, except those required to be accounted for in another fund.
- 2) Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- 3) Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt.
- 4) Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds).

b. Proprietary Funds:

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the Parish:

- 1) Enterprise funds are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs.

c. Fiduciary Funds:

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Parish programs. The reporting focus is on net position and changes in net position and are reported using accounting principles similar to proprietary funds.

The Parish's fiduciary funds are presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

2. Major and Nonmajor Funds

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Parish may determine as a major fund any fund whose classification as a nonmajor fund may be misleading to the reader.

The funds classified as major are as follows:

a. Major Funds:

1) General Fund

2) Special Revenue Funds:

- a. Fire Fighting Fund – accounts for the costs of operating paid fire and emergency response departments within the Parish.
- b. FEMA Management Fund - accounts for Federal Emergency Management Agency funds related to disaster recovery efforts.

3) Capital Projects Fund:

- a. Series 2012A Coastal Restoration Fund – accounts for the planning, acquisition, construction and improvement of coastal restoration projects and related infrastructure within the Parish.

4) Proprietary Funds:

- a. Water and Sewer Fund - accounts for the operations of the water and sewer systems of the Parish.
- b. Boat Harbors and Shipyards Fund - accounts for the maintenance and upkeep of the Parish's boat harbors, boatways, shipyards and oyster docks.

3. Measurement Focus:

Measurement focus refers to the identification of which transactions are recognized in the accounts and recorded within the various financial statements. It relates to the inflow and outflow of resources.

a. Government-Wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of the Parish are included on the statement of net position.

b. Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reflects the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the fund financial statements for governmental funds.

Like the government-wide financial statements, the enterprise funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in revenues, expenses, and net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows reflects how the Parish finances and meets the cash flow needs of its enterprise activities.

E. BASIS OF ACCOUNTING

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. **Accrual:**
Both governmental and business-type activities in the government-wide financial statements and the proprietary and fiduciary fund financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.
2. **Modified Accrual:**
The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. Generally, "available" means collectible within the current period or within 60 days after year-end; with the exception of FEMA disaster funds, which are considered available when obligated project worksheet funds are expended. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's enterprise operations. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned

Amounts reported as program revenues include: charges to customers or applicants for goods, services, or privileges provided; operating grants and contributions; and capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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

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

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the Parish may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

G. INVESTMENTS

Investments are limited by R.S.33:2955 and the Parish's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents. State law and the Parish's investment policy allow the Parish to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

H. PREPAID ITEMS

The Parish establishes prepaid expenditures for liability insurance, payments in advance, travel advances and postage. Payments made for such items that will benefit periods beyond December 31, 2019 are recorded as prepaid items.

I. RESTRICTED ASSETS

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset.

J. CAPITAL ASSETS

Capital assets purchased or acquired are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets, other than land and construction in progress, is provided on the straight-line basis over the following estimated useful lives:

Description	Years Depreciated	Reporting Threshold
Land	N/A	\$1
Land Improvements	20-30	25,000
Buildings	25-40	50,000
Buildings Improvements	7-30	50,000
Infrastructure	20-50	250,000
Machinery and Equipment	5-15	5,000

K. COMPENSATED ABSENCES

The Parish has the following policy relating to annual leave and sick leave:

1. Annual Leave
Depending upon length of service, full-time employees of the Parish earned annual leave for each bi-weekly pay period worked for a total of 13 to 26 days per year. The annual leave may be accumulated, up to 30 days per employee at year-end, and is recorded as a current liability as of December 31, 2019.
2. Sick Leave
Full-time employees of the Parish earned and accumulated sick leave for each bi-weekly pay period worked equivalent to one-half the hours of a regular day with pay. Sick leave does not vest and employees are not compensated for unused sick leave upon termination.

The entire compensated absences liability is reported on the government-wide financial statements and fund financial statements.

L. ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS

All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the enterprise funds are reported on the enterprise fund financial statements.

In general, governmental fund payables and accrued liabilities are recognized as fund liabilities when incurred. Loans and capital leases are recognized as a liability on the fund financial statements when due.

M. DEFERRED INFLOWS AND OUTFLOWS OF REOURCES

The Parish's governmental funds report a separate section for deferred inflows of resources. This separate financial statement element reflects an increase in fund balance that applies to a future period. The Parish will not recognize the related revenues until a future event occurs. The Parish has only one type of item which occurs because governmental fund revenues are not recognized until available (collected not later than 60 days after the end of the Parish's fiscal year) under the modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, deferred ad valorem taxes are reported in the governmental funds balance sheet.

The Parish also reports deferred outflows and inflows of resources related to its net pension liability on its government-wide and proprietary funds statements of net position.

N. NET POSITION

Net position represents the difference between assets and deferred inflows of resources and liabilities and deferred outflows of liabilities. Net investment in capital assets, consist of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation adopted by the Parish or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

O. PENSIONS

For purposes of measuring the net pension liability/asset, deferred outflows or resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Parochial Employees' Retirement System, the Firefighters' Retirement System, District Attorneys' Retirement System, and the Registrar of Voters Employees' Retirement System, and additions to/deductions from each retirement system's fiduciary net position have been determined on the same basis as they are reported by each plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

P. FUND EQUITY

In the fund financial statements, governmental funds report limitations on the purpose for which resources of a fund can be used. The various components of fund balance are designed to indicate the extent to which the government is bound to honor constraints on the specific purpose for which amounts in the fund can be spent. The components of fund balance are:

- Nonspendable-(inherently nonspendable) cannot be spent because of their form or they are contractually or legally required to be maintained intact.
- Restricted-(externally enforceable) limitations imposed by creditors, grantors, contributors or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation.
- Committed-(self-imposed) limitation imposed at highest level of decision making that requires formal action at the same level to remove. Commitments may be established modified or rescinded only through ordinances or resolutions approved by the parish council.
- Assigned-(intended use) limitation on intended use established by the parish council or official designated for that purpose by the parish council.
- Unassigned-residual net resources, not included in previous categories.

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

Q. OPERATING REVENUES AND EXPENSES

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses not meeting these definitions are reported as non-operating.

R. INTERFUND ACTIVITY IS REPORTED AS EITHER LOANS, SERVICES PROVIDED, REIMBURSEMENTS OR TRANSFERS

Interfund receivables/payables are used to account for amounts owed to a particular fund by another fund. This includes long-term and short-term obligations, such as expenditures that are the legal responsibility of one fund paid by another fund, with the understanding that the latter will be reimbursed by the former fund. Interfund receivables and payables are subject to elimination upon consolidation.

Services provided are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

S. ESTIMATES

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

2. LEVIED TAXES

The following is a summary of authorized and levied ad valorem taxes for the year ended December 31, 2019:

Parish-Wide Taxes	Authorized Millage	Levied Millage	Expiration Date
Parish (alimony tax)	4.05	4.05	12/31/2024
Road Maintenance	1.67	1.67	12/31/2024
Water	2.21	2.21	12/31/2024
Library	1.11	1.11	12/31/2024
Pollution Control	2.21	2.21	12/31/2024
Public Health	1.11	1.11	12/31/2024
Waste Disposal	3.30	3.30	12/31/2024
Incineration	1.11	1.11	12/31/2024
Total	16.77	16.77	

The Parish's ad valorem taxes are levied in October of each year on the assessed value of property within the Parish as determined by the assessor of Plaquemines Parish. Taxes are due and payable by December 31 and an enforceable lien attaches to the property on January 1. The taxes are collected on behalf of the Parish by the Plaquemines Parish Sheriff and then remitted to the Parish. The Parish receives most of the ad valorem taxes in January and February.

The following are the principal taxpayers for the Parish:

Taxpayer	Type of Business	Assessed Value	Percentage
Phillips 66	Oil & Gas	\$ 163,075,585	16.6%
Kirby Inland Marine, LP	Public Utility	91,248,800	9.3%
Chevron Chemical	Oil, Gas & Chemical	51,406,298	5.2%
Hilcorp Energy	Oil & Gas	37,237,574	3.8%
Texas Petroleum Investment	Oil & Gas	34,185,440	3.5%
Whitney Oil and Gas, LLC	Oil & Gas	24,357,167	2.5%
Tennessee Gas Pipeline Co	Public Utility	23,112,130	2.3%
Pecten Midstream LLC	Public Utility	22,893,270	2.3%
Helis Oil and Gas Co LLC	Oil & Gas	18,664,809	1.9%
Chevron Pipeline Co	Public Utility	16,046,485	1.6%
Total		\$ 482,227,558	49.0%

The Parish is subject to certain property tax abatements granted by the Louisiana Board of Commerce and Industry ("LBCI"), a state entity governed by board members representing major economic groups and gubernatorial appointees. Abatements to which the Parish may be subject include those issued for property taxes under the Industrial Tax Exemption Program ("ITEP") and the Restoration Tax Abatement Program ("RTAP"). In addition, the Parish has the authority to grant sales tax rebates to taxpayers pursuant to the Enterprise Zone Tax Rebate Program. For the year ended December 31, 2019, the Parish incurred abatements of ad valorem taxes through ITEP.

ITEP is authorized by Article 7, Section 21(F) of the Louisiana Constitution. Companies qualifying as manufacturers can apply to the LBCI for a property tax exemption on all new property, as defined, used in the manufacturing process. Under ITEP, companies are required to promise to expand or build manufacturing facilities in Louisiana, with a minimum investment of \$5 million. The exemptions are granted for a 5 year term and are renewable for an additional 5 year term upon approval by LBCI. These state-granted abatements have resulted in reductions of property taxes, which the Plaquemines Parish Tax Assessor administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be as much as 100 percent. The Parish may recapture abated taxes if a company fails to expand facilities or otherwise fail to fulfill its commitments under the agreement. For the year ended December 31, 2019, \$446,844 in Parish ad valorem tax revenues were abated by the state of Louisiana through ITEP.

3. CASH AND CASH EQUIVALENTS

At December 31, 2019, the Parish has cash equivalents (book balances) totaling \$36,673,695 as follows:

Demand Deposit and Money Market Accounts	\$ 32,579,283
Restricted Cash	4,094,412
Total	\$ 36,673,695

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 pledged 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. Restricted cash includes balances for bond indebtedness and escrow accounts.

At December 31, 2019, the Parish has \$36,433,816 in deposits (collected bank balances). These deposits are secured from risk by \$750,000 of federal deposit insurance and \$37,082,364 of pledged securities held by the custodial bank in the name of the Government (GASB Category 1).

The custodial credit risk is the risk that in the event of a bank failure, the Parish's deposits may not be returned to it. The Parish's policy to ensure there is no exposure to this risk is to require each financial institution to pledge their own securities to cover any amount in excess of Federal Depository Insurance Coverage. These securities must be held in the Government's name. Accordingly, the Parish had no custodial credit risk related to its deposits at December 31, 2019.

The General Fund cash overdraft in the amount of \$745,828 is expected to be addressed through the release of invested funds.

The Fire Fighting Fund cash overdraft in the amount of \$41,700 is expected to be addressed through cost reductions.

The Water and Sewer Fund cash overdraft in the amount of \$3,308,132 is expected to be addressed through cost reductions.

4. INVESTMENTS

At December 31, 2019, the Parish has investments totaling \$18,916,422 as follows:

Investment Type	Amortized Cost/ Fair Value
Unrestricted:	
Louisiana Asset Management Pool	\$ 6,642,793
Restricted:	
Louisiana Asset Management Pool	12,273,629
Total Investments	\$ 18,916,422

In accordance with the Parish’s Investment Policy, investment officers of the Parish are authorized to invest idle monies in the following:

- U.S. government obligations, U.S. government agency obligations, and U.S. government instrumentality obligations, which have a liquid market with a readily determinable market value;
- Investment-grade obligations of state, provincial and local governments and public authorities;
- Repurchase agreements whose underlying purchased securities consist of the foregoing;
- Money market mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of dollar-denominated securities;
- Local government investment pools, either state administered or through joint powers statutes and other intergovernmental agreement legislation;
- Certificates of deposit and other evidences of deposit at financial institutions, bankers’ acceptances and commercial paper, rated in the highest tier (e.g., A-1, P-1, F-1, or D-1 or higher) by a nationally recognized rating agency

Investments with a maturity value of less than 90 days are classified on the Statements of Net Position as “Cash and Cash Equivalents” totaling \$36,673,695. All other investments totaling \$18,916,422 are classified on the Statement of Net Position as “Investments” and are presented at amortized cost/fair value.

As a means of limiting its exposure to fair value losses arising from interest rates (interest rate risk), the Parish’s investment policy states that the Parish will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates, by:

- Monitoring the interest rates at several different financial institutions on a weekly basis to ensure that the proper changes in investments can be made in a timely manner;
- Structuring the investments so that they mature to meet the cash requirements for ongoing operations, thereby avoiding the need to sell the investments prior to maturity;
- Investing funds in primarily shorter-term securities

Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Parish minimizes this risk by:

- Limiting investments to the safest types of securities and only those securities which are of the highest quality;
- Insuring that financial institutions doing business with Plaquemines Parish Government comply with prevailing provisions of State Statutes and meet all Plaquemines Parish Government established criteria;
- Maintaining adequate collateralization and diversifying maturities

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Parish will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Parish's investment policy requires that all investments be fully collateralized and held by an independent third party with clearly marked evidence of ownership (safekeeping receipt) supplied to the Parish and maintained. Accordingly, the Parish has no custodial credit risk related to its investments at December 31, 2019.

Investments held by Plaquemines Parish Government consist of \$18,916,422 in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB LAMP is administered by LAMP, Inc., a nonprofit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955.

GASB Statement No. 40, Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, interest rate risk, and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

Credit risk: LAMP is rated AAAM by Standard & Poor's

Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.

Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM and LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 60 days as of December 31, 2019.

Foreign currency risk: Not applicable to 2a7-like pools.

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

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

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Basic Financial Statements
 December 31, 2019

To the extent available, the Parish's investments are recorded at fair value as of December 31, 2019. GASB Statement No. 72, Fair Value Measurements and Application, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Parish measures and records its investments using fair value guidelines established by GASB 72, which recognizes a three tiered fair value hierarchy as follows:

- Level 1 – quoted prices for identical investments in active markets
- Level 2 – observable inputs other than quoted market prices
- Level 3 – unobservable inputs

The Parish investments in LAMP are measured using observable inputs other than quoted market prices (Level 2 inputs). The investments in LAMP are valued using quoted market prices of the underlying investment of LAMP on a weekly basis and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

5. RECEIVABLES

At December 31, 2019, the Parish has net receivables totaling \$59,868,100 as follows:

Class of Receivable	Governmental Funds			Business-Type Funds	Total
	General	Special Revenue	Capital Projects	Enterprise	
Taxes:					
Ad Valorem	\$ 3,669,495	\$ 7,520,198	\$ -	\$ 4,004,733	\$ 15,194,426
Sales	724,853	711,852	-	471,973	1,908,678
Other	22,836	46,797	-	24,930	94,563
Intergovernmental:					
Federal	4,242,627	22,309,025	2,397,760	254,824	29,204,236
State	143,607	127,413	-	-	271,020
Local	489,336	261,724	-	-	751,060
Accounts	-	178,051	-	1,381,710	1,559,761
Payroll	10,596,414	-	-	300	10,596,714
Other	11,857,583	82,055	90,000	77,291	12,106,929
Gross Receivables	31,746,751	31,237,115	2,487,760	6,215,761	71,687,387
Less-Allowances for Uncollectibles	(10,917,779)	(299,144)	-	(602,364)	(11,819,287)
Net Receivables	\$ 20,828,972	\$ 30,937,971	\$ 2,487,760	\$ 5,613,397	\$ 59,868,100

6. PENSION PLAN

Eligible employees of the Parish participate in one of four multiple-employer public employee retirement systems (PERS), which are controlled and administered by a separate board of trustees. These retirement systems provide retirement disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

A. PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM (PERS)

The Parochial Employees' Retirement System of Louisiana (the System) is a cost-sharing multiple-employer defined benefit pension plan established by Act 205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the state of Louisiana or any governing body or a parish which employs and pays persons serving the parish.

Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. Employees of the Parish are members of Plan A.

The Parochial Employees' Retirement System of Louisiana issues a stand-alone report on their financial statements. Access to the report can be found on the system's website, www.persla.org, or on the Louisiana Legislative Auditor's website, www.la.gov.

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to these appropriate statutes for more complete information.

1. Eligibility Requirements

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

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

2. Retirement Benefits

Any member of Plan A hired prior to January 1, 2007 can retire providing he/she meets one of the following criteria: any age with thirty (30) or more years of creditable service; age 55 with twenty-five (25) years of creditable service; age 60 with a minimum of ten (10) years of creditable service; age 65 with a minimum of seven (7) years of creditable service. For employees hired after January 1, 2007, he/she must meet the following criteria to retire: age 55 with 30 years of service; age 62 with 10 years of service; age 67 with 7 years of service. Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to three percent of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

3. Disability Benefits

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to three percent of the member's final average compensation multiplied by his years of service, not to be less than fifteen, or three percent multiplied by years of service assuming continued service to age sixty.

4. Survivor Benefits

Upon the death of any member of Plan A with five (5) or more years of creditable service who is not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children, as outlined in the statutes.

Any member of Plan A, who is eligible for normal retirement at time of death, the surviving spouse shall receive an automatic Option 2 benefit, as outlined in the statutes.

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

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

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

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

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

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

5. Cost of Living Adjustments

The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age sixty-five equal to 2% of the member's benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older. (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

6. Employer Contributions

Employer Contributions: According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2018, the actuarially determined contribution rate was 9.99% of member's compensation for Plan A. However, the actual rate for the fiscal year ending December 31, 2018 was 11.50% for Plan A.

7. Non-employer Contributions

According to state statute, the System also receives 1/4 of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities. During the year ended December 31, 2019, the Parish recognized revenue as a result of support received from non-employer contributing entities of \$208,179 for its participation in the System.

8. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2019, the Parish reported liabilities in its government-wide financial statements of \$11,607,833 and \$483,660 in its governmental activities and its business-type activities, respectively, for its proportionate share of the net pension liabilities of PERS. The net pension liabilities were measured as of December 31, 2018 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed as of that date. The Parish's proportion of the net pension asset was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At December 31, 2018, the Parish's proportional share of PERS was 2.724316%, which was a decrease of 0.063510% from its proportion measured as of December 31, 2017.

For the year ended December 31, 2019, the Parish recognized pension expense of \$4,454,113 and \$185,588 in its governmental activities and business-type activities, respectively, related to its participation in PERS.

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Basic Financial Statements
 December 31, 2019

At December 31, 2019, the Parish reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Governmental Activities		Business-Type Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 707,180	\$ -	\$ 29,466
Changes in Assumption	2,902,339	-	120,931	-
Net difference between projected and actual earnings on pension plan investments	5,556,708	-	231,529	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	30,112	131,186	1,255	5,466
Employer contributions subsequent to the measurement date	1,882,520	-	78,438	-
	\$ 10,371,679	\$ 838,366	\$ 432,153	\$ 34,932

Deferred outflows of resources of \$1,960,958 related to pensions resulting from the Parish's contributions subsequent to the measurement date will be recognized as an adjustment to the net pension liability in the following fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (benefit) as follows:

Year	Governmental Activities	Business-Type Activities	Total
2020	\$ 2,608,269	\$ 108,678	\$ 2,716,947
2021	1,401,918	58,413	1,460,331
2022	1,185,934	49,414	1,235,348
2023	2,454,672	102,278	2,556,950
	\$ 7,650,793	\$ 318,783	\$ 7,969,576

9. Actuarial Methods and Assumptions

The net pension asset was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2018 are as follows:

Parochial Employees' Retirement System of Louisiana Plan A	
Valuation Date	December 31, 2018
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions: Investment Rate of Return	6.50%, net of investment expense, including inflation
Projected Salary Increases	4.75%
Expected Remaining Service Lives	4 years
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increase not yet authorized by the Board of Trustees.
Mortality Rates	Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants
Inflation Rate	2.40%

The discount rate used to measure the total pension liability was 6.50% for Plan A, which was a .25% decrease from the rate used as of December 31, 2017. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, PERS's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The investment rate of return was 6.50% for Plan A, which was a .25% decrease from the rate used as of December 31, 2017. The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the capital asset pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.00% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.43% for the year ended December 31, 2018.

Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of December 31, 2018 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate Of Return
Fixed Income	35%	1.22%
Equity	52%	3.45%
Alternatives	11%	0.65%
Real assets	2%	0.11%
Totals	100%	5.43%
Inflation		2.00%
Expected Arithmetic Nominal Return		7.43%

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2013 through December 31, 2017. The data was assigned credibility weighting and combined with a standard table to produce current levels of mortality. As a result of this study, mortality for employees was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2018 scale. In addition, mortality for annuitants and beneficiaries was set equal to the Pub-2010 Public Retirement plans Mortality Table for Healthy Retirees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2018 scale. For Disabled annuitants mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2018 scale.

10. Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.50%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.50% or one percentage point higher 7.50% than the current rate.

	Change in Discount Rate: Parochial Retirement System		
	1% Decrease 5.50%	Current Discount Rate 6.50%	1% Increase 7.50%
Net Pension Liability (Asset)	\$ 25,679,085	\$ 12,091,493	\$ 733,443

11. Payables to the Pension Plan

The Parish recorded accrued liabilities to the System for the year ended December 31, 2019, primarily due to the accrual of accounts payable at the end of the fiscal year. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to the System as of December 31, 2019 is \$70,112.

B. FIREFIGHTERS' RETIREMENT SYSTEM (FFRS)

The Firefighters' Retirement System (System) is a cost-sharing multiple-employer defined benefit pension plan established by Act 434 of 1979 to provide retirement, disability and survivor benefits to firefighters in Louisiana.

1. Eligibility Requirements

Any person who becomes an employee as defined in RS 11:2252 on and after January 1, 1980, shall become a member as a condition of employment. Members in FFRS consist of full-time firefighters, eligible employees of the retirement system, or any person in a position as defined in the municipal fire and police civil service system that earns at least \$375 per month, excluding state supplemental pay, and is employed by a fire department of any municipality, parish, or fire district of the state of Louisiana, except for Orleans Parish and the City of Baton Rouge.

No person who has attained age 50 or over shall become a member of FFRS unless the person becomes a member by reason of merger or unless FFRS received an application for membership before the applicant attained the age of 50. No person who has not attained the age of 18 shall become a member of FFRS.

Any person who has retired from service under any retirement system or pension fund maintained basically for public officers and employees of the state, its agencies or political subdivisions, and who is receiving retirement benefits therefrom may become a member of FFRS, provided the person meets all other requirements for membership. Service credit from the retirement system or pension plan from which the member is retired shall not be used for reciprocal recognition of service with FFRS, or for any other purpose in order to attain eligibility or increase the amount of service credit in FFRS.

2. Retirement Benefits

Employees with 20 or more years of service who have attained age 50, or employees who have 12 years of service who have attained age 55, or 25 years of service at any age are entitled to annual pension benefits equal to 3.333% of their average final compensation based on the 36 consecutive months of highest pay multiplied by their total years of service, not to exceed 100%. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to their employer's contributions.

Benefits are payable over the employees' lives in the form of a monthly annuity. An employee may elect an unreduced benefit or any of seven options at retirement.

See R.S. 11:2256(A) for additional details on retirement benefits.

3. Disability Benefits

A member who acquires a disability, and who files for disability benefits while in service, and who upon medical examination and certification as provided for in Title 11, is found to have a total disability solely as the result of injuries sustained in the performance of his official duties, or for any cause, provided the member has at least five years of creditable service and provided that the disability was incurred while the member was an active contributing member in active service, shall be entitled to disability benefits under the provisions of R.S. 11 :2258(B).

4. Death Benefits

Benefits shall be payable to the surviving eligible spouse or designated beneficiary of a deceased member as specified in R.S. 11:2256(B) & (C).

5. Deferred Retirement Option Plan (DROP)

After completing 20 years of creditable service and age 50 or 25 years at any age, a member may elect to participate in the deferred retirement option plan (DROP) for up to 36 months.

Upon commencement of participation in the deferred retirement option plan, employer and employee contributions to the FFRS cease. The monthly retirement benefit that would have been payable is paid into the deferred retirement option plan account. Upon termination of employment, a participant in the program shall receive, at his option, a lump-sum payment from the account or an annuity based on the deferred retirement option plan account balance in addition to his regular monthly benefit. If employment is not terminated at the end of the 36 months, the participant resumes regular contributions to the FFRS. No payments may be made from the deferred retirement option plan account until the participant retires.

6. Initial Benefit Option Plan

Effective June 16, 1999, members eligible to retire and who do not choose to participate in DROP may elect to receive, at the time of retirement, an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. Such amounts may be withdrawn or remain in the IBO account earning interest at the same rate as the DROP account.

7. Cost of Living Adjustments (COLAS)

Under the provisions of R.S. 11:246 and 11 :2260(A)(7), the board of trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of up to 3% of their current benefit, and all retired members and widows who are 65 years of age and older a 2% increase in their original benefit. In order for the board to grant either of these increases, FFRS must meet certain criteria detailed in the statute related to funding status and interest earnings (R.S. 11:243). In lieu of these COLAs, pursuant to R.S. 11:241, the board may also grant an increase based on a formula equal to up to \$1 times the total number of years of credited service accrued at retirement or at death of the member or retiree plus the number of years since retirement or since death of the member or retiree to the system's fiscal year end preceding the payment of the benefit increase. If there are not sufficient funds to fund the benefit at the rate of one dollar per year for such total number of years, then the rate shall be reduced in proportion to the amount of funds that are available to fund the cost-of living adjustment.

8. Contributions

Contribution requirements for employers, non-employer contributing entities, and employees are established and may be amended in accordance with Title 11 and Title 22 of the Louisiana Revised Statutes.

9. Employer Contributions

According to state statute, employer contributions are actuarially-determined each year. For the year ended June 30, 2019, employer and employee contribution rates for members above the poverty line were 26.50% and 10.00%, respectively. The employer and employee contribution rates for those members below the poverty line were 28.50% and 8.00%, respectively.

10. Non-Employer Contributions

According to state statute, FFRS receives insurance premium assessments from the state of Louisiana. The assessment is considered support from a non-employer contribution entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions were recognized as revenue during the year ended June 30, 2019 and were excluded from pension expense.

11. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2019, The Parish reported liabilities in its government-wide financial statements of \$7,714,128 in its governmental activities for its proportionate share of the net pension liabilities of the System. The net pension liabilities were measured as of June 30, 2019 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed on each of the retirement systems as of that date. Under each retirement system, the Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2019, the Parish's proportional share of the System was 1.231913%, which was a decrease of 0.066960% from its proportion measured as of June 30, 2018.

For the year ended December 31, 2019, the Parish recognized pension expense of \$1,321,932 in its governmental activities related to its participation in the System.

At December 31, 2019, the Parish reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 556,453
Changes in Assumption	701,798	561
Net difference between projected and actual earnings on pension plan investments	518,754	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	219,911	1,182,755
Employer contributions subsequent to the measurement date	436,141	-
	\$ 1,876,604	\$ 1,739,769

Deferred outflows of resources of \$436,141 related to pension resulting from the Parish's contributions subsequent to the measurement date will be recognized as an adjustment to the net pension liability in the following fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year	Amount
2020	\$ 105,118
2021	(204,519)
2022	(86,458)
2023	(27,361)
2024	(60,932)
2025	(25,154)
	\$ (299,306)

12. Actuarial Methods and Assumptions

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

In February of 2017, the Board of Trustees adopted a recommendation to reduce the long-term rate of return assumption. The recommendation was formed after an analysis of the System's portfolio along with expected long-term rates of return, standard deviations of return, and correlations between asset classes collected from a number of investment consulting firms in addition to the System's investment consultants, New England Pension Consultants. Based on this analysis and after discussions with the Board, a plan was approved to reduce the 7.50% valuation interest rate in effect for the fiscal year 2016 actuarial valuation to 7.00% over the coming five actuarial valuations with reductions of 0.10% each year.

The fiscal year 2019 actuarial valuation was scheduled to be run at a 7.20% valuation interest rate. However, prior to the completion of this valuation, a review of the valuation interest rate for fiscal year 2019 was performed based upon an update to the G. S. Curran & Company Consultant Average Capital Market Assumptions for 2019 and an update to the actuary's reasonable range for the assumed rate of return. To determine the reasonable range, the actuary computed an expected long-term portfolio return and standard deviation based upon the system's target asset allocation and a thirty-year time horizon. Based upon the results of this study, ten thousand stochastic trials were run to determine a reasonable range around the plan's expected long-term portfolio rate of return. The review found that the scheduled rate of 7.20% was no longer inside the reasonable range. Therefore, the assumed rate of return for the fiscal year 2019 valuation was further reduced to 7.15%, which was found to lie within the actuary's reasonable range.

The System's reductions in the valuation interest have been in part based upon a reduction in the expected long-term inflation rate. Therefore, the assumed long-term inflation rate has also been reduced over the same period. For fiscal year 2019, an assumed rate of inflation of 2.50% was implicit in the assumed rate of return. After reviewing the cumulative reductions in the valuation interest rate over the past three years (i.e. 0.35%) and considering the recommendation that the fiscal year 2019 actuarial valuation be run at a valuation interest rate lower than the Board's original reduction schedule, a decision was made to perform an interim review of the plan's salary scale assumption. Based upon this review, it was determined that

it would be appropriate ,to reduce the plan's salary scale by 0.25% at each duration until a complete review is performed in the System's next experience study scheduled for the upcoming fiscal year. The remaining actuarial assumptions utilized for this report are based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014, unless otherwise specified in this report. Additional details are given in the actuary's complete Experience Report for fiscal years 2010 through 2014.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2019 are as follows:

	Firefighters' Retirement System
Valuation Date	June 30, 2019
Actuarial cost method	Entry Age Normal
Actuarial cost assumptions:	
Expected remaining service lives	7 years
Investment rate of return	7.15% per annum (net of fees)
Inflation rate	2.500% per annum
Projected salary increases	Vary from 14.75% in the first two years of service to 4.50% with 25 or more year of service; includes inflation and merit increases
Cost of Living Adjustments (COLAs)	For the purpose of determining the present value of benefits, COLAs were deemed not to be substantively automatic and only those previously granted were included.

The investment rate of return was 7.15%, which was a .15% decrease from the rate used as of June 30, 2018.

The mortality rate assumption used was set based upon an experience study performed on plan data for the period July 1, 2009, through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. The RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables, projected to 2031 using Scale AA, were selected for employee, annuitant, and beneficiary mortality. The RP-2000 Disabled Lives Mortality Table set back five years for males and set back three years for females was selected for disabled annuitants. Setbacks in these tables were used to approximate mortality improvement.

The estimated long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation, 2.75%. The resulting long term expected arithmetic nominal rate of return was 7.94% as of June 30, 2019. Best estimates of real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2019, are summarized in the following table:

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Basic Financial Statements
 December 31, 2019

Asset Class	Target Asset Allocation	Long-Term Expected Real Rates of Return
Equity:		
U.S. Equity	21.50%	5.98%
Non-U.S. Equity	17.50%	7.52%
Global Equity	10.00%	6.59%
Fixed Income	31.00%	2.17%
Alternatives:		
Real Estate	6.00%	4.14%
Private Equity	4.00%	10.52%
Multi-Asset Strategies:		
Global Tactical Asset Allocation	5.00%	4.37%
Risk Parity	5.00%	4.67%
Totals	100.00%	

The discount rate used to measure the total pension liability was 7.15%, which was a .15% decrease from the rate used as of June 30, 2018. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates, and that contributions from participating employers and non-employer contributing entities will be made at the actuarially-determined rates approved by the Board of Trustees and by the Public Retirement Systems' Actuarial Committee taking into consideration the recommendation of the System's actuary. Based on these assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity to Changes in Discount Rate: The following presents the net pension liability of the participating employers calculated using the discount rate of 7.15%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.15% or one percentage point higher 8.15% than the current rate as of June 30, 2019.

Changes in Discount Rate: Firefighters' Retirement System		
1% Decrease 6.15%	Current Discount Rate 7.15%	1% Increase 8.15%
Net Pension Liability	\$ 11,170,580	\$ 7,714,128
	\$ 4,813,046	

13. Support of Non-Employer Contributing Entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The Parish recognizes revenue in an amount equal to its proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended December 31, 2019, the Parish recognized revenue as a result of support received from the non-employer contributing entities of \$330,247 for its participation in the System.

14. Payables to the Pension Plan

The Parish recorded accrued liabilities to the System for the year ended December 31, 2019, primarily due to the accrual of accounts payable at the end of the fiscal year. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to the System as of December 31, 2019 is \$70,112.

15. Pension Plan Fiduciary Net Positions

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report for the System available at www.lafirefightersret.com.

C. DISTRICT ATTORNEYS' RETIREMENT SYSTEM (DARS)

1. Plan Description

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

2. Eligibility Requirements

All persons who are district attorneys of the State of Louisiana, assistant district attorneys in any parish of the State of Louisiana, or employed by this retirement system and the Louisiana District Attorneys' Association except for elected or appointed officials who have retired from service under any publicly funded retirement system within the state and who are currently receiving benefits, shall become members as a condition of their employment; provided, however, that in the case of assistant district attorneys, they must be paid an amount not less than the minimum salary specified by the board for assistant district attorneys. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through DARS in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

3. Retirement Benefits

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

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

4. Disability Benefits

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

5. Survivor Benefits

Upon the death of a member with less than 5 years of creditable service, his accumulated contributions and interest thereon are paid to his surviving spouse, if he is married, or to his designated beneficiary, if he is not married. Upon the death of any active, contributing member with 5 or more years of service or any member with 23 years of service who has not retired, automatic option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with the option factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children are paid 80% of the member's accrued retirement benefit divided into equal shares. If a member has no surviving spouse or children, his accumulated contributions and interest are paid to his designated beneficiary. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions with interest.

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

6. Cost of Living Adjustment

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

7. Deferred Retirement Option Plan (DROP)

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

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

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

8. Employer Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2019, the actual employer contribution rate was 1.25%.

9. Non-Employer Contributions

In accordance with state statute, DARS receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities. Non-employer contributions were recognized as revenue during the year ended December 31, 2019 and excluded from pension expense. During the year ended December 31, 2018, the Parish recognized revenue as a result of support received from non-employer contributing entities of \$44,346 for its participation in the System.

10. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2019, The Parish reported liabilities in its government-wide financial statements of \$151,929 in its governmental activities for its proportionate share of the net pension liabilities of DARS. The net pension liabilities were measured as of June 30, 2018 and the total pension liability used to calculate the net pension obligation was determined by

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Basic Financial Statements
 December 31, 2019

separate actuarial valuations performed on each of the retirement systems as of that date. Under each retirement system, the Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2019, the Parish's proportional share of DARS was 0.472266% which was an increase of 0.043391% from its proportion measured as of June 30, 2018.

For the year ended December 31, 2019, the Parish recognized pension expense of \$86,016 in its governmental activities related to its participation in DARS.

At December 31, 2019, the Parish reported deferred outflows of resources and deferred inflows of resources related to DARS from the following sources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 653	\$ 47,420
Changes in Assumption	69,198	5,011
Net difference between projected and actual earnings on pension plan investments	21,307	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	6,739	3,783
Employer contributions subsequent to the measurement date	5,629	-
	\$ 103,526	\$ 56,214

Deferred outflows of resources of \$5,629 related to pension resulting from the Parish's contributions subsequent to the measurement date will be recognized as an adjustment to the net pension liability in the following fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year	Amount
2020	\$ 17,080
2021	5,610
2022	7,971
2023	17,203
2024	(6,181)
	\$ 41,683

11. Actuarial Methods and Assumptions

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2019 are as follows:

District Attorneys' Retirement System	
Valuation Date	June 30, 2019
Actuarial cost method	Entry Age Normal Cost
Actuarial cost assumptions:	
Expected remaining service lives	6 Years
Investment rate of return	6.50%, net of investment expense, including inflation
Projected salary increases	5.50% (2.40% Inflation, 3.10% Merit)
Mortality Rates	RP 2000 Combined Healthy with White Collar Adjustment Sex Distinct Tables (set back 1 year for females) projected to 2032 using scale AA were selected for employee, annuitants, and beneficiaries mortality. RP 2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females) were used for disabled annuitants.
Cost of Living Adjustments	Only those previously granted

The mortality rate assumption used was set based upon an experience study performed on plan data for the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the DARS's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables.

The investment rate of return was 6.50%, which was the same rate used as of June 30, 2018. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting long-term rate of return is 7.56% for the year ended June 30, 2019.

The best estimates of arithmetic real rates of return for each major asset class based on the DARS's target asset allocation as of June 30, 2019 were as follows:

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Basic Financial Statements
 December 31, 2019

Asset Class	Long-Term Target Asset Allocation	Rates of Return	
		Real	Nominal
Equities	48.42%	5.13%	
Fixed Income	40.10%	1.65%	
Alternatives	10.99%	0.78%	
Cash	0.49%	0.00%	
System Total	100.00%		5.07%
Inflation			2.49%
Expected Nominal Rate of Return			7.56%

The discount rate used to measure the total pension liability was 6.50%, which was the same as the discount rate used as of June 30, 2018. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

12. Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.50%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.50%) or one percentage point higher (7.50%) than the current rate.

Changes in Discount Rate: District Attorneys' Retirement System			
	1% Decrease 6.50%	Current Discount Rate 6.50%	1% Increase 6.50%
Net Pension Liability	\$ 413,842	\$ 151,929	\$ (71,089)

13. Payables to the Pension Plan

The Parish recorded accrued liabilities to the System for the year ended December 31, 2019, primarily due to the accrual of accounts payable at the end of the fiscal year. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to the System as of December 31, 2019 is \$2,814.

14. Retirement System Audit Report

The District Attorneys' Retirement System of Louisiana has issued a stand-alone audit report on their financial statements for the year ended June 30, 2019. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lia.la.gov.

D. REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM (ROVERS)

1. Plan Description

The Registrar of Voters Employees' Retirement System of Louisiana (ROVERS) is a cost-sharing multiple-employer defined benefit pension plan established on January 1, 1955, for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:2032, as amended, for registrars of voters, their deputies, and their permanent employees in each parish. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through ROVERS in accordance with the benefits terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

2. Eligibility

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

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

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

3. Disability Benefits

Disability benefits are provided to active contributing members with at least 10 years of service established in ROVERS and who have been officially certified as disabled by the State Medical Disability Board. The disabled member who has attained the age of sixty years shall be entitled to a regular retirement allowance.

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

4. Survivor Benefits

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

5. Cost of Living Adjustment

Cost of living provisions for ROVERS allows the board of trustees to provide an annual cost of living increase of 2.0% of the eligible retiree's original benefit if certain funding criteria are met. Members are eligible to receive a cost of living adjustment once they have reached the age of sixty and have been retired at least one year. Funding criteria for granting cost of living adjustments is dependent on the funded ratio.

6. Deferred Retirement Option Plan (DROP)

In lieu of terminating employment and accepting a service retirement allowance, any member with ten or more years of service at age sixty, twenty or more years of service at age fifty-five, or thirty or more years of service at any age may elect to participate in the Deferred Retirement Option Plan (DROP) for up to three years and defer the receipt of benefits. Upon commencement of participation in the plan, membership in ROVERS terminates. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would have been payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. This fund does not earn interest. In addition, no cost of living increases are payable to participants until employment which made them eligible to become members of ROVERS has been terminated for at least one full year.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the plan may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or any other method of payment if approved by the Board of Trustees. The monthly benefits that were being paid into the Deferred Retirement Option Plan fund will begin to be paid to the retiree. If the participant dies during participation in the plan, a lump sum equal to his account balance in the plan fund shall be paid to his named beneficiary or, if none, to his estate. If employment is not terminated at the end of the three years, payments into the plan fund cease and the person resumes active contributing membership in ROVERS.

7. Employer Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2019, the actual employer contribution rate was 17.00%.

8. Non-Employer Contributions

In accordance with state statute, ROVERS also receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. Non-employer contributions are recognized as revenue and excluded from pension expense for the year ended December 31, 2019. During the year ended December 31, 2019, the Parish recognized revenue as a result of support received from non-employer contributing entities of \$20,641 for its participation in the System.

9. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2019, The Parish reported liabilities in its government-wide financial statements of \$128,991 in its governmental activities for its proportionate share of the net pension liabilities of ROVERS. The net pension liabilities were measured as of June 30, 2019 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed on each of the retirement systems as of that date. Under each retirement system, the Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2019, the Parish's proportional share of ROVERS was 0.689786% which was an increase of 0.025167% from its proportion measured as of June 30, 2017.

For the year ended December 31, 2019, the Parish recognized pension expense of \$33,547 in its governmental activities related to its participation in ROVERS.

At December 31, 2018, the Parish reported deferred outflows of resources and deferred inflows of resources related to ROVERS from the following sources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 31,819
Changes in Assumption	19,094	-
Net difference between projected and actual earnings on pension plan investments	-	7,364
Changes in proportion and differences between employer contributions and proportionate share of contributions	5,476	886
Employer contributions subsequent to the measurement date	8,859	-
	\$ 33,429	\$ 40,069

Deferred outflows of resources of \$8,859 related to pension resulting from the Parish's contributions subsequent to the measurement date will be recognized as an adjustment to the net pension liability in the following fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Basic Financial Statements
 December 31, 2019

Year	Amount
2020	\$ (798)
2021	(9,142)
2022	(1,374)
2023	(4,185)
	<u>\$ (15,499)</u>

10. Actuarial Methods and Assumptions

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2019 are as follows:

	Registrar of Voters Employees' Retirement System
Valuation Date	June 30, 2019
Actuarial cost method	Entry Age Normal
Actuarial cost assumptions:	
Expected remaining service lives	5 years
Investment rate of return	6.50%, net of investment expense
Projected salary increases	6.00%
Mortality Rates	RP-2000 Healthy Mortality Table for active members, healthy annuitants and beneficiaries RP-2000 Disabled Lives Mortality Table for disabled annuitants
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

During the year ended June 30, 2019, mortality assumptions were set after reviewing an experience study performed on plan data for the period from July 1, 2009, through June 30, 2014. The data was assigned credibility weightings and combined with a standard table to produce current levels of mortality. The mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. The mortality tables selected were set forward or set back to approximate mortality improvement.

The investment rate of return was 6.50%, which was the same rate used as of June 30, 2018. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting long-term rate of return is 8.83% for the year ended June 30, 2019.

The best estimates of arithmetic real rates of return for each major asset class based on the ROVERS's target asset allocation as of June 30, 2019 were as follows:

Asset Class	Expected Rates of Return		
	Target Asset Allocation	Real Return Arithmetic Basis	Long-term Expected Portfolio Real Rate of Return
Domestic Equities	40.0%	7.50%	3.00%
International Equities	20.0%	8.50%	1.70%
Domestic Fixed Income	12.5%	2.50%	0.31%
International Fixed Income	10.0%	3.50%	0.35%
Alternative Investments	10.0%	6.33%	0.63%
Real Estate	7.5%	4.50%	0.34%
Totals	100%		6.33%
Inflation			2.50%
Expected Arithmetic Nominal Return			8.83%

The discount rate used to measure the total pension liability was 6.50%, which was the same as the discount rate used as of June 30, 2018. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of ROVERS's actuary. Based on those assumptions, ROVERS's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

11. Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.50%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.50%) or one percentage point higher (7.50%) than the current rate.

Changes in Discount Rate: Registrar of Voters Employees' Retirement System		
1% Decrease 6.50%	Current Discount Rate 6.50%	1% Increase 6.50%
Net Pension Liability	\$ 217,604	\$ 128,991
	\$ 52,936	

12. Payables to the Pension Plan

The Parish recorded accrued liabilities to the System for the year ended December 31, 2019, primarily due to the accrual of accounts payable at the end of the fiscal year. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to the System as of December 31, 2019 is \$4,554.

13. Retirement System Audit Report

The Registrar of Voters Employees' Retirement System of Louisiana has issued a stand-alone audit report on their financial statements for the year ended June 30, 2019. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lia.la.gov.

E. AGGREGATE NET PENSION LIABILITY, DEFERRED OUTFLOWS OF RESOURCES,
 DEFERRED INFLOWS OF RESOURCES AND PENSION EXPENSE

As detailed above, the Parish participates in four separate defined benefit pension plans. The aggregate amounts for the Parish's participation in the Parochial Employees' Retirement System (PERS), the Firefighters' Retirement System (FFRS), District Attorneys' Retirement System (DARS), and the Registrar of Voters Employees' Retirement System (ROVERS) are as follows:

Retirement	Governmental Activities	Business-Type Activities	Total
Proportionate Share of Net Pension Liability:			
PERS	\$ 11,607,833	\$ 483,660	\$ 12,091,493
FFRS	7,714,128	-	7,714,128
DARS	151,929	-	151,929
ROVERS	128,991	-	128,991
Total	\$ 19,602,881	\$ 483,660	\$ 20,086,541
Deferred Outflows of Resources:			
PERS	\$ 10,371,679	\$ 432,153	\$ 10,803,832
FFRS	1,876,604	-	1,876,604
DARS	103,526	-	103,526
ROVERS	33,429	-	33,429
Total	\$ 12,385,238	\$ 432,153	\$ 12,817,391
Deferred Inflows of Resources:			
PERS	\$ 838,366	\$ 34,932	\$ 873,298
FFRS	1,739,769	-	1,739,769
DARS	56,214	-	56,214
ROVERS	40,069	-	40,069
Total	\$ 2,674,418	\$ 34,932	\$ 2,709,350
Pension Expense:			
PERS	\$ 4,454,113	\$ 185,588	\$ 4,639,701
FFRS	1,321,932	-	1,321,932
DARS	86,016	-	86,016
ROVERS	33,547	-	33,547
Total	\$ 5,895,608	\$ 185,588	\$ 6,081,196

7. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019, is as follows:

Description	Beginning Balance	Additions	Deductions	Ending Balance
Governmental Activities:				
Capital assets not being depreciated				
Land	\$ 13,591,757	\$ -	\$ -	\$ 13,591,757
Construction in progress	101,956,470	10,791,089	(14,189,863)	98,557,696
Construction in progress-FEMA PROJECTS	31,555,516	7,898,660	(5,799,865)	33,654,311
Total capital assets not being depreciated	147,103,743	18,689,749	(19,989,728)	145,803,764
Capital assets being depreciated				
Buildings and improvements	178,722,224	6,044,420	-	184,766,644
Improvements other than buildings	91,774,801	4,691,605	-	96,466,406
Machinery and equipment	44,997,508	3,346,121	(2,988,187)	45,355,442
Infrastructure	325,874,869	25,112	-	325,899,981
Total capital assets being depreciated	641,369,402	14,107,258	(2,988,187)	652,488,473
Less accumulated depreciation				
Buildings and improvements	(52,191,951)	(4,750,824)	-	(56,942,775)
Improvements other than buildings	(21,094,423)	(3,244,659)	-	(24,339,082)
Machinery and equipment	(27,970,249)	(2,140,137)	1,591,796	(28,518,590)
Infrastructure	(178,608,752)	(4,519,660)	-	(183,128,412)
Total accumulated depreciation	(279,865,375)	(14,655,280)	1,591,796	(292,928,859)
Total capital assets being depreciated, net	361,504,027	(548,022)	(1,396,391)	359,559,614
Governmental Activities, Net	\$ 508,607,770	\$ 18,141,727	\$ (21,386,119)	\$ 505,363,378
Business Type Activities:				
Capital assets not being depreciated				
Land	\$ 456,133	\$ 839,710	\$ -	\$ 1,295,843
Construction in progress	33,244,856	8,195,142	-	41,439,998
Total capital assets not being depreciated	33,700,989	9,034,852	-	42,735,841
Capital assets being depreciated				
Buildings and improvements	38,978,023	35,616	-	39,013,639
Improvements other than buildings	94,069,896	495,543	-	94,565,439
Machinery and equipment	4,134,873	263,614	(601,158)	3,797,329
Infrastructure	9,809,372	273,772	-	10,083,144
Total capital assets being depreciated	146,992,164	1,068,545	(601,158)	147,459,551
Less accumulated depreciation				
Buildings and improvements	(13,549,747)	(749,674)	-	(14,299,421)
Improvements other than buildings	(56,497,095)	(1,783,634)	-	(58,280,729)
Machinery and equipment	(2,682,724)	(185,505)	310,351	(2,557,878)
Infrastructure	(1,101,555)	(330,425)	-	(1,431,980)
Total accumulated depreciation	(73,831,121)	(3,049,238)	310,351	(76,570,008)
Total capital assets being depreciated, net	73,161,043	(1,980,693)	(290,807)	70,889,543
Business Type Activities, Net	\$ 106,862,032	\$ 7,054,159	\$ (290,807)	\$ 113,625,384

Depreciation expense was charged as follows:

Function	Governmental Funds	Business-Type Funds	Total
General Government	\$ 443,457	\$ -	\$ 443,457
Public Safety	790,128	-	790,128
Public Works	12,881,188	-	12,881,188
Health and Welfare	109,960	-	109,960
Culture and Recreation	49,393	-	49,393
Transportation	381,154	-	381,154
Water and Sewer	-	1,698,764	1,698,764
Boat Harbors and Shipyards	-	1,350,474	1,350,474
Total	\$ 14,655,280	\$ 3,049,238	\$ 17,704,518

8. POST-EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

Effective fiscal year beginning January 1, 2018, the Parish implemented Government Accounting Standards Board Statement Number 75, Accounting and Financial Reporting by Employees for Postemployment Benefits Other than Pensions (GASB 75).

A. Plan Description

The Parish follows GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for reporting the employers' OPEB Plan liability.

The Parish contributes to a single employer defined benefit health care plan. The Parish's medical and life insurance benefits, authorized by Resolution No. 18-316, are provided through insured programs and are made available to employees upon actual retirement. Substantially all of the Parish's employees become eligible for these benefits when they reach normal retirement age while working for the Parish. Benefits are available upon retirement from service for those employed prior to 01/01/2007 according to retirement eligibility provisions of Louisiana Revised Statute 11:1941 as follows: (1) 30 years of service at any age; (2) 10 years of service at age 60; (3) 25 years of service at age 55; or, (4) 7 years of service at age 65. For those employed on or after 01/01/2007, benefits are available upon retirement from service according to retirement eligibility provisions as follows: (1) 30 years of service at age 55; (2) 10 years of service at age 62; or, (3) 7 years of service at age 67. These benefits for retirees are similar to benefits for active employees provided through an insurance company. Premiums are paid jointly by the Parish and retiree. The Retiree Health Plan does not issue a publicly available financial report.

Health coverage includes a fully insured group health maintenance plan together with Medicare plans for those eligible. The plan provisions are contained in the official plan documents.

Life insurance coverage is available to retirees in the amount of \$10,000 for retirees and \$5,000 per dependent.

Currently the Parish provides post-employment medical and insurance benefits to 328 retired employees.

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Basic Financial Statements
 December 31, 2019

As of December 31, 2019, the following employees were covered by the benefit terms:

Employees Covered	Number
Actives (with medical coverage)	373
Actives (without medical coverage)	123
Retirees (with medical coverage)	261
Retirees (without medical coverage)	67
Total	824

B. Contribution Rates

Employees do not contribute to their post-employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

C. Changes in The Total OPEB Plan Liability

The following table shows the change in the Parish's OPEB Plan Liability:

Description	2019
Balance at December 31, 2018	\$ 68,953,241
Changes for the year:	
Service Cost	2,424,100
Interest	2,285,738
Differences between expected and actual experience	3,545,591
Changes in assumptions	(2,270,655)
Benefit payments and net transfers	(1,262,686)
Net Changes	4,722,088
Balance at December 31, 2019	\$ 73,675,329

D. Funded Status and Funding Progress

As of December 31, 2019, the total OPEB Plan liability was \$73,675,629 and assets held in trust were \$0, resulting in a funded ratio of 0 percent. The covered payroll (annual projected payroll of active participating employees) was \$20,998,085 and the ratio of the total OPEB Plan liability to the covered payroll was 350.90 percent.

The OPEB Plan contribution requirements of the Parish and OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The Parish has not advance-funded or established a funding methodology for the annual OPEB expense or the net OPEB Plan liability, and the OPEB Plan is financed on a pay-as-you-go basis.

E. Actuarial Valuation Date

For employee and retiree population purposes, January 1, 2019, was the actuarial valuation date.

F. Actuarial Methods and Assumptions

Actuarial valuations of an ongoing OPEB Plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the OPEB Plan are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

The Individual Entry Age Normal Cost Method with an increasing normal cost pattern was used in the OPEB Plan liability calculation.

Demographic assumptions employed in the actuarial valuation were similar as those employed in the January 1, 2016, actuarial valuation and are appropriate for use in the OEPB Plan Actuarial Valuation. These include assumed rates of future termination, mortality, disability, and retirement.

Mortality tables used the RP 2014 Total Dataset Mortality Table projected with Scale MP-2019.

The total OPEB liability in the January 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Salary Increases	4.00% annually
Discount Rate	3.26% annually
Healthcare Cost Trend	7.25% and graded down uniformly to 6.50%
Dental and Vision	5.00% annually

Administrative expenses are assumed to be included in the per capita health costs.

The discount rate of 3.26% was based on the S&P Municipal Bond 20-Year High Grade Index as of December 31, 2019.

Sensitivity of the Parish's Total OPEB Plan Liability to changes in the Discount Rate:

The following presents the Parish's OPEB Plan liability calculated using the discount rate of 3.26 percent, as well as what the OPEB Plan liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.26 percent) or 1-percentage-point higher (4.26 percent) than the current rate:

Description	1% Decrease	Current Rate	1% Increase
	2.26%	3.26%	4.26%
Total OPEB Liability	\$ 87,435,423	\$ 73,675,329	\$ 62,763,235

G. Sensitivity of The Parish's Total OPEB Plan Liability to The Healthcare Cost Trend Rate Assumption

Regarding the sensitivity of the total OPEB liability, calculated using the assumed trend rates as well as what the OPEB Plan's total liability would be if it were calculated using a trend rate that is one percent lower or one percent higher:

Description	1% Decrease	Current Rate	1% Increase
Total OPEB Liability	\$ 61,973,931	\$ 73,675,329	\$ 88,980,462

H. Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2019, the Parish recognized an OPEB expense of \$4,879,830. As of December 31, 2019, the Parish reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,496,560	\$ -
Changes in assumptions	-	2,391,616
Total	\$ 3,496,560	\$ 2,391,616

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

Year Ending December 31	Amount
2021	\$ 169,991
2022	169,991
2023	169,991
2024	169,991
2025	169,991
Thereafter	254,989
	\$ 1,104,944

9. ACCOUNTS, SALARIES AND OTHER PAYABLES

The payables of \$11,115,194 at December 31, 2019, are as follows:

Class of Payable	Governmental Funds			Business-Type Funds	Total
	General	Special Revenue	Capital Projects	Proprietary Funds	
Accounts	2,106,381	2,283,864	3,538,206	1,286,791	9,215,242
Contracts & Retainage	76,784	838,698	538,060	98,543	1,552,085
Others	336,981	7,096	-	3,790	347,867
Total	2,520,146	3,129,658	4,076,266	1,389,124	11,115,194

10. COMPENSATED ABSENCES

At December 31, 2019, employees of the Parish have accumulated and vested \$933,087 of annual leave benefits, which is recorded as a current liability in the General Fund, Special Revenue Funds and Enterprise Funds in the amounts of \$575,139, \$310,272 and \$47,676, respectively.

11. COMMITMENTS UNDER CONTRACT

In accordance with parish ordinance 13-80 dated, April 25, 2013, the Parish entered into a full service contract with Inframark (formerly Severn Trent Environmental Services, Inc.), for the management and operation of its water and sewerage facilities and systems. The contract, which commenced on May 1, 2013, for a term of five-years, automatically renews for two successive five-year terms, unless canceled in writing prior to the expiration of the then current term. The contract provides for monthly fees adjustable annually for changes in the consumer price index; the current monthly fee is \$542,274.

In accordance with parish ordinance 13-93 dated May 9, 2013, the Parish entered into a renewal contract with Environmental Operators, LLC for the transportation and disposal of solid waste from parish compactor stations. The contract commenced on June 1, 2013, and expired on May 31, 2018. A new agreement has not been signed to date, so the Parish has been operating on a month to month basis. The contract provides for waste transport fees of \$60.50 per ton from Belle Chasse station. Fees will be adjustable every October for changes in the consumer price index. In 2018, Environmental Operators, LLC was acquired by Waste Pro-New Orleans.

12. SHORT-TERM DEBT

During the year, the Parish issued Revenue Anticipation Note, Series 2019, not to exceed \$7,000,000, to supplement the costs of operations due to temporary cash flow deficiencies. The following is a summary of short term debt activity for the year ended December 31, 2019:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities: Revenue anticipation note	\$ -	\$ 1,050,000	\$ -	\$ 1,050,000	\$ 1,050,000

Draws on the RAN are due and payable on or before March 31, 2020 and were repaid on January 10, 2020.

13. LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended December 31, 2019:

Description	Capital Leases	Litigation/ Other Contingencies	Bonded Debt	Revenue Anticipation Note	Total
Governmental Activities:					
Long-term obligations payable at beginning of year	\$ 152,348	\$ 8,539,573	\$ 106,080,000	\$ 2,895,830	\$ 117,667,751
Additions	12,543	-	-	-	12,543
Deductions	(54,659)	(500,511)	(4,335,000)	(132,819)	(5,022,989)
Long-term obligations payable at end of year	\$ 110,232	\$ 8,039,062	\$ 101,745,000	\$ 2,763,011	\$ 112,657,305
Business-Type Activities:					
Long-term obligations payable at beginning of year	\$ 6,418	\$ -	\$ -	\$ -	\$ 6,418
Additions	-	-	-	-	-
Deductions	(2,680)	-	-	-	(2,680)
Long-term obligations payable at end of year	\$ 3,738	\$ -	\$ -	\$ -	\$ 3,738

The following is a summary of the current (due in one year or less) and long-term (due in more than one year) portions of long-term obligations as of December 31, 2019:

Description	Capital Leases	Litigation/ Other Contingencies	Bonded Debt	Revenue Anticipation Note	Total
Governmental Activities:					
Current Portion	\$ 41,455	\$ -	\$ 4,485,000	\$ 136,829	\$ 4,663,284
Long-Term Portion	68,777	8,039,062	97,260,000	2,626,182	107,994,021
Total	\$ 110,232	\$ 8,039,062	\$ 101,745,000	\$ 2,763,011	\$ 112,657,305
Business-Type Activities:					
Current Portion	\$ 2,785	\$ -	\$ -	\$ -	\$ 2,785
Long-Term Portion	953	-	-	-	953
Total	\$ 3,738	\$ -	\$ -	\$ -	\$ 3,738

For the governmental activities, capital leases are generally liquidated by the fund incurring the obligation and litigation and claims are settled by the General Fund.

A. REVENUE BONDS

The Parish has revenue bonds outstanding at December 31, 2019, totaling \$101,745,000 with maturities from 2020 to 2042 and interest rates from 1.3% to 6.0%. The Parish also has unamortized bond premiums for Series 2012A, 2012B, and Series 2015 totaling \$1,391,744, \$519,326, and \$383,269, respectively. Bond principal and interest payable in the next fiscal year are \$4,485,000 and \$4,059,596, respectively.

Revenue bonds are comprised of the following individual issues:

Revenue Bonds	Outstanding
\$11,850,000- Revenue Bonds, Series 2009 Due in annual installments ranging from \$340,000 to \$940,000 through March 2029, with interest from 3.0% to 5.5%. Debt retirement payments are made from Revenue Bonds, Series 2009, Debt Service Fund.	\$ 1,835,000
\$18,000,000- Revenue Bonds, Series 2010A Due in annual installments ranging from \$100,000 to \$1,525,000 through March 2030, with interest from 3.0% to 5.0%. Debt retirement payments are made from Revenue Bonds, Series 2010A, Debt Service Fund.	13,320,000
\$5,000,000- Revenue Bonds, Series 2010B Due in annual installments ranging from \$60,000 to \$435,000 through March 2029, with interest from 3.0% to 6.0%. Debt retirement payments are made from Revenue Bonds, Series 2010B, Debt Service Fund.	3,510,000
\$59,985,000- Revenue Bonds, Series 2012A Due in annual installments ranging from \$1,180,000 to \$3,365,000 through September 2042, with interest from 2.0% to 5.0%. Debt retirement payments are made from Revenue Bonds, Series 2012A, Debt Service Fund.	51,185,000
\$25,000,000- Revenue Bonds, Series 2012B Due in annual installments ranging from \$485,000 to \$1,345,000 through November 2042, with interest from 1.3% to 5.0%. Debt retirement payments are made from Revenue Bonds, Series 2012B, Debt Service Fund.	21,090,000
\$3,530,000 - Revenue Bonds, Series 2014 Due in annual installments ranging from \$20,000 to \$405,000 through March 2025, with interest at 2.35%. Debt retirement payments are made from Revenue Bonds, Series 2014, Debt Service Fund.	2,245,000
9,100,000 - Revenue Refunding Bonds, Series 2015 Due in annual installments ranging from \$35,000 to \$1,220,000 through March 2029, with interest from 2.0% to 4.0%. Debt retirement payments are made from Revenue Bonds, Series 2015, Debt Service Fund.	8,560,000
Series 2012A, 2012B and 2015 Premium	2,294,339
Total Revenue Bonds	\$ 104,039,339

The revenue bonds (Series 2007, Series 2009, Series 2010A, Series 2010B, Series 2014 and Series 2015) are payable solely from the Parish's one percent sales and use tax. The revenue bonds (Series 2012A and Series 2012 B) are payable solely from the Parish's revenues.

B. REVENUE ANTICIPATION NOTE

The Parish has a revenue anticipation note outstanding at December 31, 2019, totaling \$2,763,011 with maturity in 2035 and interest rate of 3.0%. Note principal and interest payable in the next fiscal year are \$136,829 and \$81,872, respectively.

Revenue anticipation note is comprised of the following individual issue:

Revenue Anticipation Note	Outstanding
\$8,900,000 - Revenue Anticipation Note, Series 2006	
Due at the end of the loan term in September 2035, with interest of 3.0%. Debt retirement payments are made from Revenue Anticipation Note, Series 2006, Debt Service Fund.	\$ 2,763,011

The revenue anticipation note is payable solely from the Parish's revenues.

In October, 2014, FEMA approved the cancellation of a portion of the Parish's CDL loan, including principal and accrued interest totaling \$5,910,554.

C. LONG-TERM DEBT SUMMARY

During 2019, bond principal and interest payments on all long-term debt totaled \$4,467,819 and \$4,297,758, respectively. The annual requirements to amortize all bonded debt outstanding at December 31, 2019, are as follows:

Fiscal Year	Principal	Interest	Total
2020	\$ 4,621,829	\$ 4,141,468	\$ 8,763,297
2021	4,800,969	3,962,228	8,763,197
2022	4,985,230	3,777,671	8,762,901
2023	5,179,619	3,594,221	8,773,840
2024	5,344,137	3,429,256	8,773,393
2025-2029	27,783,467	13,855,542	41,639,009
2030-2034	18,533,879	8,579,198	27,113,077
2035-2039	19,658,881	5,017,799	24,676,680
2040-2042	13,600,000	1,082,314	14,682,314
Total	\$ 104,508,011	\$ 47,439,697	\$ 151,947,708

14. CHANGES IN AGENCY FUNDS

A summary of changes in agency fund's assets and liabilities for the year ended December 31, 2019, is as follows:

Description	Beginning Balance	Additions	Reductions	Ending Balance
Assets:				
Cash	\$ 1,741,424	\$ 30,858,519	\$ (30,804,469)	\$ 1,795,474
Investments	518	11	-	529
Total Assets	\$ 1,741,942	\$ 30,858,530	\$ (30,804,469)	\$ 1,796,003
Liabilities:				
Interfund Payables	\$ -	\$ 14,142,356	\$ (14,142,356)	\$ -
Deposits Due to Others	1,284,967	17,869,149	(17,804,642)	1,349,474
Other Liabilities	456,975	1,119,280	(1,129,726)	446,529
Total Liabilities	\$ 1,741,942	\$ 33,130,785	\$ (33,076,724)	\$ 1,796,003

15. SALES TAX COLLECTIONS AND DISTRIBUTION

Act 711 of the 2010 Louisiana legislative session amended LRS 24:51 (B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions during calendar year 2019:

Taxing Authorities	Annual Totals - 2019 Tax Periods			
	Authorized Tax Rates	Total Collections	Collection Costs	Final Distribution
Plaquemines Parish Government	1.0%	\$ 6,976,443	\$ 220,942	\$ 6,755,501
Plaquemines Parish School Board	2.5%	17,462,659	703,283	16,759,376
Plaquemines Parish Firefighting Dept	1.0%	6,776,326	276,290	6,500,036
Total	4.5%	\$ 31,215,429	\$ 1,200,515	\$ 30,014,913

16. CRIMINAL COURT FUND

Louisiana Revised Statute 15:571.11 requires that one-half of any balance remaining in the Criminal Court Fund at year-end to be transferred to the Parish General Fund. The following details the amount due at December 31, 2019:

Balance due at January 1, 2019	\$	587
Amount due for 2019		434
Total		1,021
Remitted during 2019		(587)
Balance due at December 31, 2019	\$	434

17. FOOD DISTRIBUTION PROGRAM

The Parish operates the Food Distribution Program under an agreement with the Louisiana Department of Agriculture. Under this program, the Parish is responsible for the issuance of donated food commodities for use in feeding persons in needy households. The value of the donated food commodities received and issued for the year totaled \$31,859 and is not recorded in the accompanying financial statements.

18. EMERGENCY 911 SERVICE

During 2019, the Parish collected service charges of \$329,298 for emergency 911 operations and expended \$775,431 for operations of the system. The Parish's wireless emergency 911 system is operational and phase I compliant.

19. INTERFUND RECEIVABLES/PAYABLES

Interfund receivables/payables at December 31, 2019, are as follows:

Payable Fund	Receivable Fund				Total
	Governmental Funds			Business-Type Funds	
	General Fund	Series 2012A Coastal	Non-Major Funds	Water & Sewer	
Governmental Major Funds:					
General Fund	\$ -	\$ 404,129	\$ 125,037	\$ -	\$ 529,166
FEMA Management	9,796,944	-	-	-	9,796,944
Total	9,796,944	404,129	125,037	-	10,326,110
Governmental Non-Major Funds:					
Public Health Fund	155,000	-	-	-	155,000
Criminal Court Fund	40,433	-	-	-	40,433
Court Reporter Fund	755	-	-	-	755
DWI Court Administered	4,414	-	-	-	4,414
911 Services Fund	70,000	-	-	-	70,000
LCDBG-Oyster Processing/Amerpure	297	-	-	-	297
Hazard Mitigation Grant Program	30,098	-	-	-	30,098
HMGP-LCDBG-Houseing	94,067	-	-	-	94,067
Restore Act Projects	11,665	-	-	-	11,665
Capital Projects-1999 6 Mil WW	-	-	-	37,544	37,544
Series 2004-Sewer System PW	1,286,822	-	26,251	37,494	1,350,567
Capital Projects-Bond Series 2005	346,075	-	-	-	346,075
Series 2009-Ollie Pumping Station	870,577	-	-	-	870,577
Series 2010B-BC STP	545,933	-	720	-	546,653
Series 2010A-East Bank Levee	1,000,766	41,253	-	-	1,042,019
Series 2012B-Courthouse	813,769	-	-	-	813,769
Total	5,270,671	41,253	26,971	75,038	5,413,933
Total Governmental Funds	15,067,615	445,382	152,008	75,038	15,740,043
Business-Type Major Funds:					
Water and Sewer	2,073,727	-	-	-	2,073,727
Total Business-Type Funds	2,073,727	-	-	-	2,073,727
Total	\$ 17,141,342	\$ 445,382	\$ 152,008	\$ 75,038	\$ 17,813,770

These balances resulted from the time lag between the dates that (a) interfund goods and services are provided or reimbursable expenditures occur; (b) transactions are recorded in the accounting system; and (c) payments between funds are made.

The balance due from the Water and Sewer Fund to the General Fund in the amount of \$2,073,727 is not expected to be repaid within the next twelve months.

20. INTERFUND TRANSFERS

The following is a summary of interfund transfers during 2019:

Transfers Out	Transfers In				Total
	Governmental Funds			Business-Type Funds	
	General Fund	FEMA Management	Non-Major Funds	Boat Harbors & Shipyards	
Governmental Funds					
Major Funds					
General	\$ -	\$ 2,563,090	\$ 8,391,915	\$ 671,312	\$ 11,626,317
Non-Major Funds					
Criminal Court	434	-	-	-	434
Total Governmental Funds	\$ 434	\$ 2,563,090	\$ 8,391,915	\$ 671,312	\$ 11,626,751

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

21. FUND DEFICITS

The following individual funds have deficits in fund balance/unrestricted net position at December 31, 2019:

Fund	Deficit Amount
Governmental-Type Funds:	
General	\$ (4,269,879)
LRA Projects	(218,805)
Hazard Mitigation Grant Program	(325,974)
LCDBG/HMGP Projects	(65,714)
Capital Improvements	(3,108,126)
Business-Type Funds:	
Water and Sewer	(2,966,192)
Boat Harbors and Shipyards	(173,355)

The fund deficits for the governmental-type funds will be addressed through recognition of federal grants. The fund deficits for business-type funds will be addressed through transfers from the General Fund or additional revenue sources in each fund. The deficit in Capital Improvements Fund will be addressed by increasing efforts to collect reimbursements in a more-timely manner.

22. FUND BALANCES

The following is a detail of the composition of fund balance:

Description	Governmental Funds					Total
	General	Fire Fighting	FEMA Management	Series 2012A Coastal Restorations	Other Governmental Funds	
Fund Balances:						
Nonspendable						
Interfund Loan	\$ 2,073,727	\$ -	\$ -	\$ -	\$ -	\$ 2,073,727
Prepaid Items	1,079,754	-	-	-	-	1,079,754
Total	3,153,481	-	-	-	-	3,153,481
Restricted:						
Fund purpose	-	331,955	1,125,668	-	5,262,836	6,720,459
Capital projects	-	78,780	179,819	12,913,790	7,005,015	20,177,404
Bond reserve funds	-	-	-	-	3,731,456	3,731,456
Bond sinking funds	2,512,025	-	-	-	-	2,512,025
Total	2,512,025	410,735	1,305,487	12,913,790	15,999,307	33,141,344
Committed:						
Infrastructure	76,000	-	-	-	-	76,000
Self-Insurance	3,050,000	-	-	-	-	3,050,000
Bond Indebtedness	6,655,474	-	-	-	-	6,655,474
BP settlement	3,513,712	-	-	-	-	3,513,712
Emergencies	3,193,965	-	-	-	-	3,193,965
FEMA projects	1,000,000	-	-	-	-	1,000,000
Capital projects	17,326,936	-	-	-	-	17,326,936
Total	34,816,087	-	-	-	-	34,816,087
Assigned						
Encumbrances	341,731	531,124	-	-	432,742	1,305,597
Unassigned (Deficit)	(4,269,879)	-	-	-	(3,718,619)	(7,988,498)
Total	\$ 36,553,445	\$ 941,859	\$ 1,305,487	\$ 12,913,790	\$ 12,713,430	\$ 64,428,011

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Basic Financial Statements
 December 31, 2019

A. NONSPENDABLE

1. Interfund Loan
 An interfund loan in the amount of \$2,073,727 represents funds due from the Water and Sewer Fund to the General Fund that are not expected to be repaid within the next twelve months.
2. Prepaid Items
 Prepaid items in the amount of \$1,079,754 represents payments to vendors for expenditures that will apply to periods after December 31, 2019.

B. RESTRICTED

1. Bond Sinking Funds
 In accordance with revenue and bond covenants, a Sales Tax Bond Sinking Fund in the amount of \$2,512,025 has been established for the purpose of accumulating funds to pay the principal and interest as they become due and payable.
2. Bond Reserve Funds
 In accordance with revenue bond covenants, a Sales Tax Bond Reserve Fund in the amount of \$3,731,456 has been established for the purpose of paying the principal and interest on the bonds payable from the Sales Tax Bond Sinking Fund as to which there would otherwise be default.
3. Capital Projects

Project Name	Amount
Special Revenue Funds	
Solid Waste Fund	
Solid Waste Transfer Stations	\$ 3,161,410
Library Fund	
Port Sulphur Library Expansion	425,350
Engineering-Belle Chasse Library	100,000
Eastbank Library	144,070
	669,420
Transportation Fund	
Road Maintenance Parish Wide	229,740
Resurface/Striping-Hwy 15	127,670
	357,410
Fire Fighting Fund	
Living Quarters -Port Sulphur Fire Station	78,780
FEMA Funds	
Hurricanes	179,819
Total Special Revenue Funds	\$ 4,446,839

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Basic Financial Statements
 December 31, 2019

Project Name	Amount
Capital Improvements Funds	
1999 - 6 Million General Obligation Bonds	
Water & Sewer Improvements	\$ 259,897
2004 General Obligation Bonds	
Water & Sewer Improvements	656,514
2005 General Obligation Bonds	
West First Street Canal Improvements	(335,590)
2009 General Obligation Bonds	
Ollie Pump Station	(867,313)
2010A General Obligation Bonds	
Belle Chasse Sewer Treatment Facilities	(425,674)
2010B General Obligation Bonds	
Levee Improvements-East Bank	(1,040,414)
2012A Coastal Improvement Bonds	
Coastal Improvements	12,913,790
2012B Courthouse Bonds	
Coastal Improvements	4,569,355
Total Capital Improvements Funds	15,730,565
Total Restricted Capital Projects	\$ 20,177,404

4. Fund Purpose

In accordance with laws and regulations, funds in the amount of \$6,720,459 are restricted for the individual fund purposes.

C. COMMITTED

1. Infrastructure
In accordance with parish ordinance 97-117, dated April 24, 1997, the Parish has funds in the amount of \$76,000 committed for the construction, repair, maintenance, upgrading and developing of infrastructure.
2. Self-Insurance
In accordance with parish ordinance 12-246, dated December 13, 2012, the Parish has committed funds in the amount of \$3,050,000 for self-insurance. The Parish is self-insured for commercial liability (automobile and general) up to \$500,000 for automobile and \$500,000 for general liability, which is supplemented by an excess liability policy of \$6,500,000. Coverage is maintained through an insurer rated at least A- by A.M. Best Rating. The Parish is self-insured for employer's liability (worker's compensation) up to \$750,000 supplemented by an excess policy with no statutory limit on coverage for Part A and \$1,000,000 on Part B. Fifty thousand dollars has been set aside for payment in the event of accidental death of a volunteer firefighter. This money is only payable after the accidental death payment has been made under a policy owned by the State Fire Marshall's Office. The Parish maintains vessel pollution coverage up to \$55,000,000 through a combination of primary and excess coverages. Vessel hull and machinery coverages are subject to varying deductibles and are limited to the vessel's scheduled values. Protection and indemnity for vessels and crew is self-insured by the Parish up to \$200,000 and then by excess policies up to a total of \$51,000,000.
3. Bond Indebtedness
In accordance with parish resolution 96-220, dated August 8, 1996, and resolution 00-154, dated April 27, 2000, the Parish has committed funds in the amount of \$6,655,474 for payment of bonded indebtedness.
4. BP Settlement
In accordance with parish ordinance 17-129, dated September 14, 2017, the Parish has committed funds in the amount of \$3,513,712 for settlement funds from the BP Deepwater Horizon oil spill case.
5. Emergencies
In accordance with parish ordinance resolutions, the Parish has committed funds in the amount of \$3,193,965 for emergency purposes.
6. FEMA Projects
In accordance with parish ordinance 08-236, dated October 23, 2008, the Parish has committed funds in the amount of \$1,000,000 in order to have full funding available for the unreimbursed portion of all contracts executed after the "emergency declaration" expired on August 29, 2008 for FEMA projects related to Hurricane Katrina.

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Basic Financial Statements
 December 31, 2019

7. Capital Projects

Project Name	Amount
General Fund	
Acquisition of LERRDS-Oakville to Venice	\$ 125,719
Acquisition/Elevation-Cost Share	600
Boothville/Venice Community Center	5,123,829
CDBG/HUD-Ike Gustav Recovery	936
Coast Guard Inspection-Belle Chasse III Ferry	182,547
Disaster Recovery-Grand Bayou Dock Facility	792
Drainage/Roadway Repairs-Myrtle Grove Subdivision	49,913
Drainage-Industry Canal	16,570
Drainage-Jesuit Bend	36,592
Drainage-Noble Manor	30,050
Drainage-Pump Repairs	200,000
Dredging-Suzie Bayou & Deer Range	22,264
Emergency Generator-Govt Complex-Finance Building	28,023
Emergency Repairs-Pointe a la Hache	57,441
F Edward Hebert Realignment at LA 406	170,000
Ferry Preventative Maintenance-Fy 05	399
Flood Protection-Operation & Maintenance	37,370
Gear Replacement-Belle Chasse Pump Station #1	43,290
Government Complex-Council Building	8,314
Government Complex-District Attorney Bldg	85,838
Hurricane Protection-New Orleans to Venice	14,659
Lights-Empire Bridge	33,000
LRA Projects	166
Oyster Processing-Ameripure Fisheries	168
Peters Road Extension Bypass	254,393
Port Sulphur Library	1,386,182
Regulatory Upgrade/Capacity Increase BC WTP	8,300,000
Repairs-Buras YMCA Pool	2,350
Repairs-Diamond Park	45,000
Repairs-Scarsdale Pump Station	1,015,010
Resurface-Highway 15	7,724
Security Camera-Empire Boat Harbor	37,519
Study-Roseau Cane Infestation	9,168
Upgrade-Ironton Park	1,110
Total Committed Capital Projects	\$ 17,326,936

D. ASSIGNED

1. Encumbrances

Encumbrances in the amount of \$1,305,597 represents that portion of the applicable appropriation that is committed under purchase order or contract, but which does not constitute expenditures or liabilities.

23. CAPITAL LEASES

The Parish records items under capital leases as assets and obligations in the accompanying financial statements. The Parish entered into numerous capital lease agreements for copier machines with varying lease terms and amounts.

The following is a schedule of future minimum lease payments together with the present value of the net minimum lease payments as of December 31, 2019:

Fiscal Year:	Governmental Activities	Business-Type Activities	Total
2020	\$ 46,654	\$ 2,880	\$ 49,534
2021	35,140	960	36,100
2022	26,838	-	26,838
2023	8,817	-	8,817
2024	2,258	-	2,258
Total Minimum lease payments	119,707	3,840	123,547
Less amount representing interest	(9,475)	(102)	(9,577)
Present Value of net minimum lease payments	\$ 110,232	\$ 3,738	\$ 113,970

The Parish has leased equipment under a capital lease in the amount of \$539,794. The current year depreciation on this asset is \$61,310 and accumulated depreciation at year end is \$347,699.

24. NEW ACCOUNTING PRONOUNCEMENTS

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

GASB Statement 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The Statement postpones the effective dates of certain provisions in Statements and Implementation Guides which first became effective or are schedule to become effective for periods beginning after June 15, 2018 or later.

GASB Statement 83, *Certain Asset Retirement Obligations (ARO)*. This standard establishes criteria for determining the timing and pattern of recognition of an ARO liability and a corresponding deferred outflow of resources. An ARO is a legally enforceable liability associated with the sale, recycling, retirement, abandonment or disposal in some other manner of a tangible capital asset permanently removed from service. The standard is effective for annual reporting periods beginning after June 15, 2018. The effect of this standard or its applicability to the Parish are unknown at this time.

GASB Statement 84, *Fiduciary Activities*. This standard defines and establishes criteria for identifying and reporting fiduciary activities. The focus of the criteria is on (1) whether the Parish controls the assets in a fiduciary activity and (2) there are separate identifiable beneficiaries with whom a fiduciary relationship exists. The standard is effective for annual reporting periods beginning after December 15, 2018. The effect of this standard or its applicability to the Parish are unknown at this time.

GASB Statement 87, *Leases*. This standard will require all leases to be reported on the statement of net position under a single accounting model for both lessors and lessees. The statement will require the recognition of lease assets or liabilities for leases previously reported as operating leases. Both operating and capital leases will be reported under this single accounting method and reported by lessees as in intangible right to use asset and by lessors as a receivable with both reporting a deferred inflow of resources. The standard is effective for annual reporting periods beginning after December 15, 2019. The Parish will include the requirements of this standard, as applicable, in its December 31, 2020 financial statements. All of the Parish's lease agreements will need to be evaluated to determine the impact of implementing this standard; however, the effect of this standard or its applicability to the Parish are unknown at this time.

25. PRIOR PERIOD ADJUSTMENTS

Project worksheets related to contents obligated by FEMA in prior years are being evaluated and reclassified as expenditures in the FEMA Management Fund as they are identified. As a result of the evaluation, prior year expenditures totaling \$597,157 were transferred from other funds and reclassified as expenditures in the FEMA Management Fund during the year ended December 31, 2019. Also, receivables were understated in the Boat Harbor and Shipyards Fund in the prior year, resulting in a prior period adjustment of \$40,887. Further, Governmental Activities omitted bond premiums for certain issues in prior periods resulting in an understatement of \$1,989,677.

	As Previously Reported	Adjustments	As Restated
Government-Wide Financial Statements:			
Governmental Activities	\$ 416,898,069	\$ (2,042,146)	\$ 414,855,923
Business Activities	105,968,836	93,356	106,062,192
Governmental Funds:			
Major Funds:			
General	38,095,054	378,000	38,473,054
Firefighting	2,332,927	43,209	2,376,136
FEMA Management	1,952,471	(597,157)	1,355,314
Other Governmental Funds	9,541,984	123,479	9,665,463
Proprietary Funds:			
Water and Sewer	72,901,847	28,423	72,930,270
Boat Harbor and Shipyards	33,066,989	64,933	33,131,922

26. LITIGATION AND OTHER CONTINGENCIES

A. PENDING LITIGATION

The Parish's legal representatives have reviewed all litigation and claims in order to evaluate the likelihood of an unfavorable outcome to the Parish and to arrive at an estimate of the amount of potential loss to the Parish. At December 31, 2019, as a result of this review, in the opinion of the Parish's legal representatives, an unfavorable outcome is probable in cases involving exposure assessed at an aggregate amount of approximately \$3,752,256. A long-term liability in the amount of \$3,752,256 has been established for claims, which, in the opinion of the Parish's legal counsel, will probably result in an unfavorable outcome. The obligations are recorded in the General Fund as a current liability when the amount is determinable and funds are appropriated. No provisions have been made in the financial statements for loss contingencies that in the opinion of the Parish's legal representatives, an unfavorable outcome is less than probable.

B. RISK MANAGEMENT

The Parish 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 Parish purchases commercial insurance for claims in excess of coverage provided through self-insurance and for all other risks of loss. There were no significant change in coverage, retention or limits during the year ended December 31, 2019. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

C. SELF-INSURANCE

The Parish is self-insured for liability claims relative to commercial liability (automobile and general) up to \$500,000 for automobile and \$500,000 for general liability, which is supplemented by an excess liability policy of \$6,500,000. Coverage is maintained through an insurer rated at least A- by A.M. Best Rating. The Parish is self-insured for worker's compensation up to \$750,000 per claim, supplemented by an excess policy with no statutory limit on coverage for Part A and \$1,000,000 on Part B. Fifty thousand dollars has been set aside for payment in the event of accidental death of a volunteer firefighter. This money is only payable after the accidental death payment has been made under a policy owned by the State Fire Marshall's Office. The Parish maintains all marine coverages through companies rated at least A- by A.M. Best. The Parish maintains vessel pollution coverage up to \$55,000,000 through a combination of primary and excess coverages. Vessel hull and machinery coverage are subject to varying deductibles and are limited to the vessel's scheduled values. Protection and indemnity for vessels and crew is self-insured by the Parish up to \$200,000 and then by excess policies up to a total of \$51,000,000. A long-term liability in the amount of \$4,286,806 has been established based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

The Parish maintains a fund balance designation for self-insurance as disclosed in Note 22.

D. FEDERAL PROGRAMS

The Parish participates in a number of federally assisted grant programs and are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agencies for expenses disallowed under the terms of the grants. The Parish management believes that the extent of such disallowance, if any, which may arise will not be material. Federal regulations mandate a special reduction in the amount of Federal Emergency Management Agency Public Assistance funding that Plaquemines Parish receives for certain public facilities that were damaged by flood waters during Hurricane Katrina, which were insurable under the National Flood Insurance Program. The Parish has appealed this special reduction assessment. The likelihood of an unfavorable outcome is reasonably possible in these cases involving exposure ranging from \$5,000,000 to \$10,000,000.

Required Supplementary Information

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds**

**Budgetary Comparison Schedule
For the Year Ended December 31, 2019**

	General Fund			Fire Fighting			FEMA Management			Series 2012A-Coastal Restorations		
	Budget		Actual	Budget		Actual	Budget		Actual	Budget		Actual
	Original	Final		Original	Final		Original	Final		Original	Final	
Revenues												
Taxes												
Ad valorem	\$ 3,551,860	\$ 3,551,860	\$ 3,615,868	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and use	6,400,000	6,400,000	2,901,150	6,400,000	6,400,000	6,555,085	-	-	-	-	-	-
Other taxes, penalties, interest, etc	140,000	140,000	129,883	-	-	-	-	-	-	-	-	-
Licenses and permits	1,270,700	1,440,700	1,498,353	-	-	-	-	-	-	-	-	-
Intergovernmental revenues												
Federal grants	2,448,370	2,448,370	2,350,159	17,000	17,000	15,828	-	90,841,001	10,617,416	-	-	-
State funds												
State revenue sharing	22,000	22,000	21,465	-	-	-	-	-	-	-	-	-
Parish royalty fund	5,938,000	5,938,000	7,468,068	-	-	-	-	-	-	-	-	-
Other	1,418,210	1,429,650	1,503,192	-	-	833	-	-	-	-	-	-
Fees, charges and commissions for services	1,256,540	1,256,540	1,083,562	1,101,000	1,101,000	1,040,915	-	-	-	-	-	-
Use of money and property	7,388,690	7,388,690	5,811,951	10,000	10,000	4	-	-	-	100,000	100,000	286,988
Other	8,549,995	11,374,279	10,975,721	650,360	650,360	682,566	-	-	-	-	-	-
Total Revenues	38,384,165	41,389,889	37,359,372	8,178,360	8,178,360	8,295,231	-	90,841,001	10,617,416	100,000	100,000	286,988
Expenditures												
Current												
General government	18,025,544	17,899,034	16,506,654	-	-	-	-	-	-	-	-	-
Public safety	555,735	578,535	440,503	7,101,479	7,650,541	7,187,208	-	-	-	-	-	-
Public works	5,164,896	5,361,824	4,858,556	-	-	-	-	75,744,295	13,230,333	-	14,385,664	2,164,035
Health and welfare	1,073,865	1,151,865	989,118	2,149,925	3,188,108	2,549,525	-	-	-	-	-	-
Culture and recreation	1,255,485	1,323,385	1,215,819	-	-	-	-	-	-	-	-	-
Economic development and assistance	-	54,810	54,882	-	-	-	-	-	-	-	-	-
Transportation	3,801,761	3,880,542	3,573,271	-	-	-	-	-	-	-	-	-
Debt service	-	-	44,468	-	-	-	-	-	-	-	-	-
Total Expenditures	29,877,286	30,249,995	27,683,271	9,251,404	10,838,649	9,736,733	-	75,744,295	13,230,333	-	14,385,664	2,164,035
Excess (Deficiency) of Revenues Over Expenditures	8,506,879	11,139,894	9,676,101	(1,073,044)	(2,660,289)	(1,441,502)	-	15,096,706	(2,612,917)	-	(14,285,664)	(1,877,047)
Other Financing Sources (Uses)												
Transfers in	17,160	496,160	434	1,000,000	1,000,000	-	-	-	2,563,090	-	-	-
Transfers out	(12,755,990)	(21,103,018)	(11,626,317)	-	-	-	-	-	-	-	-	-
Sale of capital assets	25,000	25,000	17,630	-	-	7,225	-	-	-	-	-	-
Capital leases	80,000	80,000	12,543	-	-	-	-	-	-	-	-	-
Net Other Financing Sources (Uses)	(12,633,830)	(20,501,858)	(11,595,710)	1,000,000	1,000,000	7,225	-	-	2,563,090	-	-	-
Net Change in Fund Balance	(4,126,951)	(9,361,964)	(1,919,609)	(73,044)	(1,660,289)	(1,434,277)	-	15,096,706	(49,827)	-	(14,285,664)	(1,877,047)
Fund Balances, Beginning, as restated	38,473,054	38,473,054	38,473,054	2,376,136	2,376,136	2,376,136	-	1,355,314	1,355,314	42,627,237	14,790,837	14,790,837
Fund Balances, Ending	\$ 34,346,103	\$ 29,111,090	\$ 36,553,445	\$ 2,303,092	\$ 715,847	\$ 941,859	\$ -	\$ 16,452,020	\$ 1,305,487	\$ 42,627,237	\$ 505,173	\$ 12,913,790

*The FEMA Management projects final budget is on all FEMA projects and the actual is only on projects that were in process during 2019

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Notes to Budgetary Comparison Schedule
For the Year Ended December 31, 2019

1. Budgetary Basis of Accounting

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

2. Budget Practices

The proposed budget for the Parish for the year ended December 31, 2019, was completed and made available for public inspection on October 25, 2018. The operating and capital budgets, as well as the budgetary control policy, were subsequently formally adopted by ordinances 18-154, 18-153, and 18-155, respectively, dated November 27, 2018.

Formal budgetary integration is employed as a management control device and is used to control the operations of the Parish.

With the exception of a few departments, which are controlled at the department or division level, the Parish exercises budgetary control at the department/function level. Unexpended operating appropriations, with the exception of encumbered expenditure appropriations, lapse at the year-end and must be reappropriated in the next year's budget to be expended.

The budget comparison schedule contains the original adopted budget and all subsequent amendments for the major governmental funds.

Amendments to the operating budget must be adopted by ordinance of the parish council.

Plaquemines Parish Government
Pointe a la Hache, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios
December 31, 2019

	2019	2018
Total OPEB Liability		
Service cost	\$ 2,424,100	\$ 2,497,364
Interest on total OPEB liability	2,285,738	2,027,840
Effect of economic/demographic gains or (losses)	3,545,591	-
Effect of assumption changes or inputs	(2,270,655)	-
Benefits payments	(1,262,686)	(1,364,182)
Net Change in Total OPEB Liability	4,722,088	3,161,022
Total OPEB Liability, Beginning	68,953,241	65,792,219
Total OPEB Liability, Ending	\$ 73,675,329	\$ 68,953,241
Covered Employee Payroll	\$ 20,998,085	\$ 24,693,867
Total OPEB Liability as a Percentage of Covered Employee Payroll	350.9%	279.2%

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

PLAQUEMINES PARISH GOVERNMENT
Notes to Other Post-Employment Benefits Schedule
For the Year Ended December 31, 2019

Other Post-Employment Benefits

Changes of benefit terms – There were no changes for the year ended December 31, 2019.

Changes of assumptions – Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

Changes of Assumptions	
Year-Ended December 31,	Discount Rate
2018	3.03%
2019	3.26%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

**Schedule of Employer's Share of Net Pension Liability/Asset
December 31, 2019**

Year Ended December 31 or June 30	Employer's Proportionate Share of the Net Pension Liability (Asset)				
	Percentage	Total	Employer's Covered Payroll	% of Covered Payroll	Plan Fiduciary Net Position as a % of the Total
Parochial Employees' Retirement System					
2014	3.843445%	\$1,050,830	\$21,392,261	4.9%	99.15%
2015	3.683153%	9,695,118	20,624,928	47.0%	92.23%
2016	3.282461%	6,706,272	19,486,228	34.4%	94.15%
2017	2.787826%	(2,069,254)	17,159,480	12.1%	101.98%
2018	2.724316%	12,091,493	16,751,309	72.2%	88.86%
Firefighters' Retirement System					
2015	1.606857%	8,672,388	3,414,872	254.0%	72.45%
2016	1.493552%	9,769,180	3,367,629	290.1%	68.16%
2017	1.349497%	7,735,113	3,156,750	245.0%	73.55%
2018	1.298873%	7,471,219	3,092,409	241.6%	74.76%
2019	1.231913%	7,714,128	2,977,378	259.1%	73.96%
District Attorneys' Retirement System					
2015	0.464009%	24,994	27,112	92.2%	98.56%
2016	0.468887%	89,748	283,748	31.6%	95.09%
2017	0.459010%	123,805	278,936	44.4%	93.57%
2018	0.428875%	138,009	266,650	51.8%	92.92%
2019	0.472266%	151,929	277,703	54.7%	93.13%
Registrar of Voters Employees' Retirement System					
2015	0.657840%	161,108	89,238	180.5%	76.86%
2016	0.668758%	189,761	91,862	206.6%	73.98%
2017	0.661188%	145,138	90,553	160.3%	80.51%
2018	0.664619%	156,879	92,217	170.1%	80.57%
2019	0.689786%	128,991	94,741	136.2%	84.83%

86

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

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

**Schedule of Employer Pension Contributions
December 31, 2019**

Year Ended December 31	Contributions				
	Contractually Required	Relation to Contractual Required Contribution	Deficiency (Excess)	Employer's Covered Payroll	% of Covered Payroll
Parochial Employees' Retirement System					
2015	\$ 3,061,031	\$ 3,061,031	\$ -	\$ 21,110,139	14.50%
2016	2,553,536	2,533,536	-	19,486,228	13.00%
2017	2,144,943	2,144,943	-	17,159,480	12.50%
2018	1,926,402	1,926,402	-	16,751,309	11.50%
2019	1,960,958	1,960,958	-	17,057,809	11.50%
Firefighters' Retirement System					
2015	973,213	973,213	-	3,442,174	28.27%
2016	860,204	860,204	-	3,273,167	26.28%
2017	807,474	807,474	-	3,121,129	25.87%
2018	794,369	794,369	-	2,980,902	26.65%
2019	843,664	843,664	-	3,109,501	27.13%
District Attorneys' Retirement System					
2015	14,876	14,876	-	282,082	5.24%
2016	4,971	4,971	-	283,749	1.75%
2017	-	-	-	268,644	0.00%
2018	1,712	1,712	-	271,884	0.00%
2019	7,388	7,388	-	281,439	2.63%
Registrar of Voters Employees' Retirement System					
2015	21,251	21,251	-	90,976	23.36%
2016	19,425	19,425	-	91,439	21.24%
2017	16,788	16,788	-	90,878	18.47%
2018	15,872	15,872	-	93,362	17.00%
2019	16,907	16,907	-	96,559	17.51%

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

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Notes to Retirement System Schedules
For the Year Ended December 31, 2019

Parochial Employees' Retirement System

Changes of benefit terms – There were no changes of benefit terms for the year ended December 31, 2019.

Change of Assumptions					
Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.250%	7.250%	3.000%	4	5.750%
2016	7.000%	7.000%	2.500%	4	5.250%
2017	7.000%	7.000%	2.500%	4	5.250%
2018	6.750%	6.750%	2.500%	4	5.250%
2019	6.500%	6.500%	2.400%	4	4.750%

Firefighters' Retirement System

Changes of benefit terms – There were no changes of benefit terms for the year ended December 31, 2019.

Change of Assumptions					
Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.500%	7.500%	2.875%	7	4.75% - 15.0%
2016	7.500%	7.500%	2.875%	7	4.75% - 15.0%
2017	7.400%	7.400%	2.775%	7	4.75% - 15.0%
2018	7.300%	7.300%	2.700%	7	4.75% - 15.0%
2019	7.150%	7.150%	2.500%	7	4.5% - 14.75%

District Attorneys' Retirement System

Changes of benefit terms – There were no changes of benefit terms for the year ended December 31, 2019.

Change of Assumptions					
Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.000%	7.000%	2.500%	6	5.500%
2016	7.000%	7.000%	2.500%	7	5.500%
2017	6.750%	6.750%	2.500%	7	5.500%
2018	6.500%	6.500%	2.400%	6	5.500%
2019	6.500%	6.500%	2.400%	6	5.500%

Registrar of Voters Employees' Retirement System

Changes of benefit terms – There were no changes of benefit terms for the year ended December 31, 2019.

Change of Assumptions					
Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.000%	7.000%	2.500%	5	6.000%
2016	7.000%	7.000%	2.500%	5	6.000%
2017	6.750%	6.750%	2.500%	5	6.000%
2018	6.500%	6.500%	2.400%	5	6.000%
2019	6.500%	6.500%	2.400%	5	6.000%

Other Supplementary Information

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
All Fund Types**

**Combined Balance Sheet
December 31, 2019**

	Governmental Fund Types			Proprietary Fund Type	Fiduciary Fund Type	Total
	General	Special Revenue	Capital Projects	Enterprise	Agency	Memorandum Only
Assets						
Current Assets						
Cash and cash equivalents	\$ -	\$ 10,376,181	\$ 23,575,882	\$ 926,158	\$ 1,795,474	\$ 36,673,695
Investments	16,883,534	249	2,032,110	-	529	18,916,422
Receivables (net of allowances for uncollectibles)	20,828,972	30,937,971	2,487,760	5,613,397	-	59,868,100
Due from other funds	15,067,615	-	597,390	75,038	-	15,740,043
Prepaid items	1,213,166	246,807	-	34,886	-	1,494,859
Total Current Assets	53,993,287	41,561,208	28,693,142	6,649,479	1,796,003	132,693,119
Non-Current Assets						
Interfund loan	2,073,727	-	-	-	-	2,073,727
Capital assets, net of accumulated depreciation	-	-	-	70,889,543	-	70,889,543
Capital assets not being depreciated	-	-	-	42,735,841	-	42,735,841
Total Non-Current Assets	2,073,727	-	-	113,625,384	-	115,699,111
Total Assets	56,067,014	41,561,208	28,693,142	120,274,863	1,796,003	248,392,230
Deferred Outflows of Resources						
Deferred outflows related to:						
Net pensions liability	-	-	-	432,153	-	432,153
OPEB liability	-	-	-	258,885	-	258,885
Total Deferred Outflows of Resources	-	-	-	691,038	-	691,038
Total Assets and Deferred Outflows of Resources	\$ 56,067,014	\$ 41,561,208	\$ 28,693,142	\$ 120,965,901	\$ 1,796,003	\$ 249,083,268
Liabilities						
Current Liabilities						
Cash overdraft	\$ 745,828	\$ 41,700	\$ -	\$ 3,308,132	\$ -	\$ 4,095,660
Accounts, salaries and other payables	2,520,146	3,129,658	4,076,266	1,389,124	-	11,115,194
Capital leases payable	-	-	-	2,785	-	2,785
Unearned revenues	-	7,749,617	-	-	-	7,749,617
Compensated absences payable	575,139	310,272	-	47,676	-	933,087
Deposits due others	47,750	295	-	448,096	1,349,474	1,845,615
Due to other funds	529,166	10,067,546	5,143,331	-	-	15,740,043
Other	2,129,387	2,558	11,614	-	446,529	2,590,088
Total Current Liabilities	6,547,416	21,301,646	9,231,211	5,195,813	1,796,003	44,072,089
Non-Current Liabilities						
Capital leases payable	-	-	-	953	-	953
Interfund loan	-	-	-	2,073,727	-	2,073,727
Other post-employment benefits	-	-	-	2,219,105	-	2,219,105
Net pension liability	-	-	-	483,660	-	483,660
Total Non-Current Liabilities	-	-	-	4,777,445	-	4,777,445
Total Liabilities	6,547,416	21,301,646	9,231,211	9,973,258	1,796,003	48,849,534
Deferred Inflows of Resources						
Deferred revenues	12,966,153	8,128,308	3,718,619	-	-	24,813,080
Deferred inflows related to net pension liability	-	-	-	34,932	-	34,932
Deferred inflows related to OPEB liability	-	-	-	475,612	-	475,612
Total Deferred Inflows of Resources	12,966,153	8,128,308	3,718,619	510,544	-	25,323,624
Net Position and Fund Balances						
Net Position						
Net investment in capital assets	-	-	-	113,621,646	-	113,621,646
Unrestricted (Deficit)	-	-	-	(3,139,547)	-	(3,139,547)
Fund Balances						
Nonspendable	3,153,481	-	-	-	-	3,153,481
Restricted	2,512,025	11,167,388	19,461,931	-	-	33,141,344
Committed	34,816,087	-	-	-	-	34,816,087
Assigned	341,731	963,866	-	-	-	1,305,597
Unassigned (Deficit)	(4,269,879)	-	(3,718,619)	-	-	(7,988,498)
Total Net Position and Fund Balances	36,553,445	12,131,254	15,743,312	110,482,099	-	174,910,110
Total Liabilities, Deferred Inflows of Resources and Net Position and Fund Balances	\$ 56,067,014	\$ 41,561,208	\$ 28,693,142	\$ 120,965,901	\$ 1,796,003	\$ 249,083,268

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Fund Types**

**Combined Schedule of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2019**

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Memorandum Only
Revenues					
Taxes:					
Ad valorem	\$ 3,615,868	\$ 7,399,755	\$ -	\$ -	\$ 11,015,623
Sales and use	2,901,150	6,555,085	3,653,837	-	13,110,072
Other taxes, penalties, interest, etc.	129,883	-	-	-	129,883
Licenses and permits	1,498,353	-	-	-	1,498,353
Intergovernmental revenues:					
Federal grants	2,350,159	10,639,522	-	13,615,222	26,604,903
State funds:					
Parish transportation funds	-	274,811	-	-	274,811
State revenue sharing	21,465	43,929	-	-	65,394
Parish royalty fund	7,468,068	-	-	-	7,468,068
Other	1,503,192	344,553	-	392,806	2,240,551
Fees, charges and commissions for services	1,083,562	2,449,034	-	-	3,532,596
Fines and forfeitures	-	199,573	-	-	199,573
Use of money and property	5,811,951	23,043	-	527,146	6,362,140
Other	10,975,721	696,506	-	30,100	11,702,327
Total Revenues	37,359,372	28,625,811	3,653,837	14,565,274	84,204,294
Expenditures					
General government:					
Legislative	1,201,146	-	-	-	1,201,146
Judicial	4,733,315	203,436	-	-	4,936,751
Executive	1,799,843	-	-	-	1,799,843
Elections	134,707	-	-	-	134,707
Finance and administrative	4,234,627	-	-	-	4,234,627
Other	4,403,016	-	-	-	4,403,016
Public safety	440,503	7,962,639	-	-	8,403,142
Public works	4,858,556	21,604,807	-	22,290,286	48,753,649
Health and welfare	989,118	4,211,837	-	-	5,200,955
Culture and recreation	1,215,819	922,806	-	-	2,138,625
Economic development and assistance	54,882	-	-	-	54,882
Transportation	3,573,271	-	-	-	3,573,271
Debt service	44,468	-	8,765,576	-	8,810,044
Total Expenditures	27,683,271	34,905,525	8,765,576	22,290,286	93,644,658
Excess (Deficiency) of Revenues Over Expenditures	9,676,101	(6,279,714)	(5,111,739)	(7,725,012)	(9,440,364)
Other Financing Sources (Uses)					
Transfers in	434	4,749,401	5,111,739	1,093,865	10,955,439
Transfers out	(11,626,317)	(434)	-	-	(11,626,751)
Sale of capital assets	17,630	18,225	-	-	35,855
Capital leases	12,543	-	-	-	12,543
Net Other Financing Sources (Uses)	(11,595,710)	4,767,192	5,111,739	1,093,865	(622,914)
Net Change in Fund Balance	(1,919,609)	(1,512,522)	-	(6,631,147)	(10,063,278)
Fund Balances, Beginning, as restated	38,473,054	13,643,776	-	22,374,459	74,491,289
Fund Balances, Ending	\$ 36,553,445	\$12,131,254	\$ -	\$ 15,743,312	\$ 64,428,011

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Proprietary Fund Type-Enterprise Funds**

**Combined Schedule of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2019**

Operating Revenues	
Charges for services	\$ 7,850,058
Other	231,299
Total Operating Revenues	8,081,357
Operating Expenses	
Personal services	1,204,587
Contractual services, supplies, materials and other	9,415,033
Depreciation	3,049,238
Total Operating Expenses	13,668,858
Operating Loss	(5,587,501)
Non-Operating Revenues (Expenses)	
Interest revenue	12,011
Interest expense	(200)
Ad valorem taxes	4,392,994
Gain/loss on disposition of assets	(11,875)
Other	46,695
Net Non-Operating Revenues	4,439,625
Net Loss Before Contributions and Transfers	(1,147,876)
Capital Contributions	4,896,471
Transfers In	671,312
Change in Net Position	4,419,907
Net Position-Beginning, as restated	106,062,192
Net Position-Ending	\$ 110,482,099

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Proprietary Fund Type-Enterprise Funds**

**Combined Schedule of Cash Flows
For the Year Ended December 31, 2019**

Cash Flows From Operating Activities:	
Cash received from customers	\$ 7,452,649
Cash payments for goods and services	(5,970,529)
Cash payments to employees	(971,900)
Net Cash Provided by Operating Activities	510,220
Cash Flows From Non-Capital Financing Activities:	
Ad valorem tax collections	4,392,994
Other non-operating receipts	46,695
Transfers from other funds	347,156
Net Cash Provided by Non-Capital Financing Activities	4,786,845
Cash Flows From Capital and Related Financing Activities:	
Acquisition/construction of capital assets	(4,834,638)
Capital lease payments	(2,680)
Interest paid	(200)
Net Cash Used by Capital and Related Financing Activities	(4,837,518)
Cash Flows From Investing Activities:	
Interest received on time deposits	12,011
Net Cash Provided by Investing Activities	12,011
Net Increase in Cash and Cash Equivalents	471,558
Cash and Cash Equivalents at Beginning of Year	454,600
Cash and Cash Equivalents at End of Year	\$ 926,158
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities:	
Operating loss	\$ (5,587,501)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	3,049,238
Allowance for uncollectibles	21,743
Pension expense, net of nonemployer contributions	230,043
Change in assets and liabilities:	
Receivables and other current assets	(660,197)
Accounts payable	3,440,310
Other liabilities	16,584
Net Cash Provided by Operating Activities	\$ 510,220

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2019

SPECIAL REVENUE FUNDS

ROAD MAINTENANCE FUND

The Road Maintenance Fund accounts for the expenditures in connection with the maintenance and upkeep of the Parish's road system. Revenues of this fund are derived principally from ad valorem taxes and a state mowing and litter collection agreement as well as transfers from the General Fund.

PUBLIC HEALTH FUND

The Public Health Fund accounts for the expenditures in connection with the health and welfare of parish residents. Revenues of this fund are derived principally through ad valorem taxes and fees collected from Ambulance Services and Animal Control as well as transfers from the General Fund.

SOLID WASTE FUND

The Solid Waste Fund accounts for the operation of a parish-wide system for the collection and disposal of solid waste. Revenues of this fund are derived principally from ad valorem taxes and sanitation fees.

LIBRARY FUND

The Library Fund accounts for the costs of operating parish libraries, which are located in Buras, Port Sulphur and Belle Chasse. Revenues of this fund are derived principally from ad valorem taxes and library fines and fees.

TRANSPORTATION FUND

The Transportation Fund accounts for expenditures in connection with the maintenance and upkeep of the Parish's road system. Revenues of this fund are derived from the State of Louisiana through the Parish Transportation Fund. Use of this fund is restricted by Louisiana Revised Statute 48:753.

CRIMINAL COURT FUND

The Criminal Court Fund for the Twenty-Fifth Judicial District was established under Section 571.11 of Title 15 of the Louisiana Revised Statutes of 1950, which provide that fines and forfeitures imposed by district courts and district attorney conviction fees in criminal cases, be transferred to the parish treasurer and deposited into a special account to be used for the expenses of the Criminal Court of the Parish. Expenditures are made from the fund on motion of the district attorney and approval of the district judges.

JUDICIAL COURT REPORTER FUND

The Judicial Court Reporter Fund accounts for judicial fees collected by the Clerk of Court and remitted to the Parish for payment of court reporter costs.

DWI COURT ADMINISTERED FUND

The DWI Court Administered Fund accounts for fines collected by the sheriff's office and remitted to the Parish for the administration of a substance abuse center.

911 FUND

The 911 Fund accounts for the operations of a parish-wide 911 emergency system. Financing for this fund is derived primarily from fees collected from parish residents.

FIRE FIGHTING FUND

The Fire Fighting Fund accounts for the costs of operating paid fire and ambulance departments within the Parish. Revenues of this fund are derived principally from dedicated sales tax collections.

FEMA MANAGEMENT FUND

The FEMA Management Fund accounts for Federal Emergency Management Agency funds related to disaster recovery efforts.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Special Revenue Funds**

**Combining Balance Sheet
December 31, 2019**

96

	Road Maintenance	Public Health	Solid Waste	Library	Transportation	Criminal Court	Judicial Court Reporter	DWI Court Admin.	911	Fire Fighting	FEMA Management	Total
Assets												
Cash and cash equivalents	\$ 151,360	\$ 78,841	\$ 6,736,649	\$ 2,307,993	\$936,513	\$ 30,964	\$ -	\$93,384	\$ 40,477	\$ -	\$ -	\$ 10,376,181
Investments	5	-	28	73	1	13	-	-	-	129	-	249
Receivables (net of allowances for uncollectibles)	1,640,152	1,178,269	4,217,991	992,785	22,084	12,100	755	26	90,377	1,155,296	21,628,136	30,937,971
Prepaid items	49,659	33,007	131,134	33,007	-	-	-	-	-	-	-	246,807
Total Assets	\$ 1,841,176	\$ 1,290,117	\$11,085,802	\$ 3,333,858	\$958,598	\$ 43,077	\$ 755	\$93,410	\$ 130,854	\$ 1,155,425	\$ 21,628,136	\$ 41,561,208
Liabilities												
Cash overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,700	\$ -	\$ 41,700
Accounts, salaries and other payables	53,377	24,276	166,014	3,945	-	2,210	-	-	14,695	89,198	2,775,943	3,129,658
Unearned revenues	-	-	-	-	-	-	-	-	-	-	7,749,617	7,749,617
Compensated absences payable	85,947	23,527	71,985	25,786	-	-	-	-	22,917	80,110	-	310,272
Deposits due others	-	295	-	-	-	-	-	-	-	-	-	295
Due to other funds	-	155,000	-	-	-	40,433	755	4,414	70,000	-	9,796,944	10,067,546
Other	-	-	-	-	-	-	-	-	-	2,558	-	2,558
Total Liabilities	139,324	203,098	237,999	29,731	-	42,643	755	4,414	107,612	213,566	20,322,504	21,301,646
Deferred Inflows of Resources												
Deferred revenues	1,635,427	1,087,019	4,318,698	1,087,019	-	-	-	-	-	-	145	8,128,308
Fund Balances												
Restricted	-	-	6,163,360	2,216,536	958,598	434	-	88,996	23,242	410,735	1,305,487	11,167,388
Assigned	66,425	-	365,745	572	-	-	-	-	-	531,124	-	963,866
Total Fund Balances	66,425	-	6,529,105	2,217,108	958,598	434	-	88,996	23,242	941,859	1,305,487	12,131,254
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,841,176	\$ 1,290,117	\$11,085,802	\$ 3,333,858	\$958,598	\$ 43,077	\$ 755	\$93,410	\$ 130,854	\$ 1,155,425	\$ 21,628,136	\$ 41,561,208

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Special Revenue Funds**

**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2019**

	Road Maintenance	Public Health	Solid Waste	Library	Transportation	Criminal Court	Judicial Court Reporter	DWI Court Admin.	911	Fire Fighting	FEMA Management	Total
Revenues												
Taxes:												
Ad valorem	\$ 1,491,787	\$ 987,962	\$ 3,932,044	\$ 987,962	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,399,755
Sales and use	-	-	-	-	-	-	-	-	-	6,555,085	-	6,555,085
Intergovernmental revenues:												
Federal grants	1,266	838	3,336	838	-	-	-	-	-	15,828	10,617,416	10,639,522
State funds:												
Parish transportation funds	-	-	-	-	274,811	-	-	-	-	-	-	274,811
State revenue sharing	8,856	5,865	23,343	5,865	-	-	-	-	-	-	-	43,929
Other	257,183	30,950	-	-	-	-	-	-	55,587	833	-	344,553
Fees, charges and commissions for services	1,115	-	1,066,399	-	-	-	11,307	-	329,298	1,040,915	-	2,449,034
Fines and forfeitures	-	-	-	7,706	-	190,637	755	475	-	-	-	199,573
Use of money and property	4,534	3,003	11,953	3,006	-	-	-	543	-	4	-	23,043
Other	-	-	10,395	3,545	-	-	-	-	-	682,566	-	696,506
Total Revenues	1,764,741	1,028,618	5,047,470	1,008,922	274,811	190,637	12,062	1,018	384,885	8,295,231	10,617,416	28,625,811
Expenditures												
General government:												
Judicial	-	-	-	-	-	190,356	12,062	1,018	-	-	-	203,436
Public safety	-	-	-	-	-	-	-	-	775,431	7,187,208	-	7,962,639
Public works	2,926,735	-	5,182,377	-	265,362	-	-	-	-	-	13,230,333	21,604,807
Health and welfare	-	1,662,312	-	-	-	-	-	-	-	2,549,525	-	4,211,837
Culture and recreation	-	-	-	922,806	-	-	-	-	-	-	-	922,806
Total Expenditures	2,926,735	1,662,312	5,182,377	922,806	265,362	190,356	12,062	1,018	775,431	9,736,733	13,230,333	34,905,525
Excess (Deficiency) of Revenues Over Expenditures	(1,161,994)	(633,694)	(134,907)	86,116	9,449	281	-	-	(390,546)	(1,441,502)	(2,612,917)	(6,279,714)
Other Financing Sources (Uses)												
Transfers in	1,175,463	620,302	-	-	-	-	-	-	390,546	-	2,563,090	4,749,401
Transfers out	-	-	-	-	-	(434)	-	-	-	-	-	(434)
Sale of capital assets	-	-	11,000	-	-	-	-	-	-	7,225	-	18,225
Net Other Financing Sources (Uses)	1,175,463	620,302	11,000	-	-	(434)	-	-	390,546	7,225	2,563,090	4,767,192
Net Change in Fund Balance	13,469	(13,392)	(123,907)	86,116	9,449	(153)	-	-	-	(1,434,277)	(49,827)	(1,512,522)
Fund Balances, Beginning, as restated	52,956	13,392	6,653,012	2,130,992	949,149	587	-	88,996	23,242	2,376,136	1,355,314	13,643,776
Fund Balances, Ending	\$ 66,425	\$ -	\$ 6,529,105	\$ 2,217,108	\$ 958,598	\$ 434	\$ -	\$ 88,996	\$ 23,242	\$ 941,859	\$ 1,305,487	\$ 12,131,254

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2019

DEBT SERVICE FUNDS

REVENUE BONDS, SERIES 2009 FUND

The Revenue Bonds, Series 2009 Fund accumulates monies for the Series 2009 Revenue Bonds dated April 1, 2009. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

REVENUE BONDS, SERIES 2010A FUND

The Revenue Bonds, Series 2010A Fund accumulates monies for the Series 2010A Revenue Bonds dated October 1, 2010. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

REVENUE BONDS, SERIES 2010B FUND

The Revenue Bonds, Series 2010B Fund accumulates monies for the Series 2010B Revenue Bonds dated April 1, 2010. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

REVENUE BONDS, SERIES 2012A COASTAL FUND

The Revenue Bonds, Series 2012A Coastal Fund accumulates monies for the Series 2012 Coastal Revenue Bonds dated September 1, 2012. Funding is provided by the Parish's lawfully available funds.

REVENUE BONDS, SERIES 2012B COURTHOUSE FUND

The Revenue Bonds, Series 2012B Courthouse Fund accumulates monies for the Series 2012 Courthouse Revenue Bonds dated November 1, 2012. Funding is provided by the Parish's lawfully available funds.

REVENUE BONDS, SERIES 2014 FUND

The Revenue Bonds, Series 2014 Fund accumulates monies for the Series 2014 Revenue Bonds dated September 1, 2014. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

REVENUE BONDS, SERIES 2015 FUND

The Revenue Bonds, Series 2015 Fund accumulates monies for the Series 2015 Revenue Bonds dated November 17, 2015. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

COMMUNITY DISASTER LOAN FUND

The Community Disaster Loan Fund provided funds after Hurricane Katrina due to a substantial loss of tax and other revenue.

Plaquemines Parish Government
 Pointe a la Hache, Louisiana

Debt Service Funds

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended December 31, 2019

	Revenue Bonds							Community Disaster Loan	Total
	Series 2009	Series 2010A	Series 2010B	Series 2012A	Series 2012B	Series 2014	Series 2015		
Revenues									
Sales and use tax	\$ 646,800	\$ 1,564,396	\$ 408,906	\$ -	\$ -	\$ 386,635	\$ 647,100	\$ -	\$ 3,653,837
Total Revenues	646,800	1,564,396	408,906	-	-	386,635	647,100	-	3,653,837
Expenditures									
Debt service:									
Principal retirement	550,000	935,000	260,000	1,320,000	595,000	330,000	345,000	132,818	4,467,818
Interest	96,800	629,396	148,906	2,179,350	798,688	56,635	302,100	85,883	4,297,758
Total Expenditures	646,800	1,564,396	408,906	3,499,350	1,393,688	386,635	647,100	218,701	8,765,576
Deficiency of Revenues Over Expenditures	-	-	-	(3,499,350)	(1,393,688)	-	-	(218,701)	(5,111,739)
Other Financing Sources									
Transfers in	-	-	-	3,499,350	1,393,688	-	-	218,701	5,111,739
Net Change in Fund Balance	-	-	-	-	-	-	-	-	-
Fund Balances, Beginning	-	-	-	-	-	-	-	-	-
Fund Balances, Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2019

CAPITAL PROJECTS FUNDS

1999 GENERAL OBLIGATION BOND CONSTRUCTION FUND (WATER AND SEWER PROJECTS)

The 1999 General Obligation Bond Construction Fund, Water and Sewer Projects is used for parishwide water and sewer improvements. Financing is being provided from the unexpended proceeds of the \$10,000,000 in general obligation bonds.

2004 REVENUE BOND CONSTRUCTION FUND (SEWER PROJECTS)

The 2004 Revenue Bond Construction Fund, Sewer Projects is used for parishwide sewer improvements. Financing is being provided from the unexpended proceeds of the \$10,000,000 in revenue bonds.

2005 / 2007 REVENUE BOND CONSTRUCTION FUND (WEST FIRST STREET CANAL PROJECT)

The 2005 / 2007 Revenue Bond Construction Fund is used for the West First Street Canal Drainage project. Financing is being provided from the unexpended proceeds of the \$10,300,000 in revenue bonds.

2009 REVENUE BOND CONSTRUCTION FUND (OLLIE PUMP STATION PROJECT)

The 2009 Revenue Bond Construction Fund is used for constructing and acquiring drainage and pumping facilities. Financing is being provided from the unexpended proceeds of the \$11,850,000 in revenue bonds.

2010A REVENUE BOND CONSTRUCTION FUND (EAST BANK LEVEE PROJECT)

The 2010A Revenue Bond Construction Fund is used for constructing and improving levees and levee drainage facilities for the East Bank area. Financing is being provided from the unexpended proceeds of the \$18,000,000 in revenue bonds.

2010B REVENUE BOND CONSTRUCTION FUND (BELLE CHASSE SEWER TREATMENT PROJECT)

The 2010B Revenue Bond Construction Fund is used for constructing and improving wastewater treatment facilities in Belle Chasse. Financing is being provided from the unexpended proceeds of the \$5,000,000 in revenue bonds.

2012A REVENUE BOND CONSTRUCTION FUND (COASTAL RESTORATION PROJECTS)

The 2012A Revenue Bond Construction Fund is used for the planning, acquisition, constructing and improving of coastal restoration projects. Financing is being provided from the unexpended proceeds of the \$58,280,000 in revenue bonds.

2012B REVENUE BOND CONSTRUCTION FUND (COURTHOUSE PROJECT)

The 2012B Revenue Bond Construction Fund is used for the planning, acquisition and construction of a new courthouse and related infrastructure. Financing is being provided from the unexpended proceeds of the \$25,000,000 in revenue bonds.

LCDBG-OYSTER CONVEYORS

The LCDBG Oyster Conveyor Fund is used to account for the construction of oyster conveyors. Financing is being provided through the Louisiana Community Development Block Grant federal award.

LCDBG-GRAND BAYOU DOCK FACILITY

The LCDBG Grand Bayou Dock Facility Fund is used to account for the construction of the Grand Bayou Dock Facility. Financing is being provided through the Louisiana Community Development Block Grant federal award.

LCDBG-OYSTER PROCESSING

The LCDBG Oyster Processing Fund is used to account for the construction of an oyster processing plant. Financing is being provided through the Louisiana Community Development Block Grant federal award.

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2019

CAPITAL PROJECTS FUNDS (Continued)

LRA PROJECTS

The Louisiana Recovery Authority Fund is used to account for various capital improvements throughout the parish. Financing is being provided through the Louisiana Recovery Authority federal awards.

LCDBG-IKE/GUSTAV RECOVERY

The LCDBG Ike/Gustav Recovery Fund is used to account for the recovery from damages suffered from Hurricanes Ike and Gustav. Financing is being provided through the Louisiana Community Development Block Grant federal award.

HAZARD MITIGATION GRANT PROJECTS

The Hazard Mitigation Grant Projects Fund is used to account for all eligible activities that support Louisiana's hazard mitigation plans. Financing is being provided through the Hazard Mitigation Plan Grant federal award.

HAZARD MITIGATION GRANT/LCDBG PROJECTS

The Hazard Mitigation Grant/LCDBG Projects Fund is used to account for all eligible activities that support Louisiana's hazard mitigation plans. Financing is being provided through the Hazard Mitigation Plan Grant federal award and Louisiana Community Development Block Grant federal award.

RESTORE ACT PROJECTS

The Restore Act Projects Fund is used to account for the Parish's share of the Gulf Coast Restoration Fund that can be utilized to restore and protect the natural resources, ecosystems, fisheries, marine and wildlife habitats, beaches, coastal wetlands and economy of the Gulf Coast Region. Financing is being provided through the Restore Act Grant federal award from the Department of Treasury.

CAPITAL IMPROVEMENTS FUND

The Capital Improvements Fund is used to account for the purchase or construction of various major capital facilities or equipment, which are being financed from the General Fund.

Plaquemines Parish Government
 Pointe a la Hache, Louisiana
 Capital Projects Funds

Combining Balance Sheet
 December 31, 2019

	GO Bonds	Revenue Bonds							Federal Projects							Capital Improvements	Total	
	Series 1999 Waterworks & Sewer Projects	Series 2004 Sewer Projects	Series 2005/2007 Canal Imp	Series 2009 Ollie Pump	Series 2010A EB Levee	Series 2010B BC WWTP	Series 2012A Coastal Restorations	Series 2012B Courthouse	LCDBG- Oyster Conveyors	LCDBG- Grand Bayou Dock	LCDBG- Oyster Processing	LRA Projects	LCDBG/HUD- Ike & Gustav Recovery	HMGP Projects	HMGP/ LCDBG Projects			Restore Act Projects
Assets																		
Cash and cash equivalents	\$ 335,922	\$ 3,848	\$ 827,320	\$ 932,109	\$ 1,545,725	\$ 535,765	\$ 13,608,625	\$ 5,384,319	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 255,205	\$ 147,044	\$ -	\$ -	\$ 23,575,882
Investments	530	2,031,051	-	-	-	529	-	-	-	-	-	-	-	-	-	-	-	2,032,110
Receivables (net of allowances for uncollectibles)	-	-	-	-	-	-	-	-	-	-	297	894,642	-	600,657	672,377	319,787	-	2,487,760
Due from other funds	1,449	720	-	-	-	26,251	445,382	-	-	-	-	24,811	98,777	-	-	-	-	597,390
Total Assets	\$ 337,901	\$ 2,035,619	\$ 827,320	\$ 932,109	\$ 1,545,725	\$ 562,545	\$ 14,054,007	\$ 5,384,319	\$ -	\$ -	\$ 297	\$ 919,453	\$ 98,777	\$ 855,862	\$ 819,421	\$ 319,787	\$ -	\$ 28,693,142
Liabilities																		
Accounts, salaries and other payables	\$ 40,460	\$ 28,538	\$ -	\$ -	\$ -	\$ -	\$ 1,140,217	\$ 1,195	\$ -	\$ -	\$ -	\$ 908,803	\$ 98,777	\$ 784,967	\$ 765,187	\$ 308,122	\$ -	\$ 4,076,266
Due to other funds	37,544	1,350,567	346,075	870,577	1,042,019	546,653	-	813,769	-	-	297	-	-	30,098	94,067	11,665	-	5,143,331
Other	-	-	-	-	-	-	-	-	-	-	-	10,650	-	40,797	(39,833)	-	-	11,614
Total Liabilities	78,004	1,379,105	346,075	870,577	1,042,019	546,653	1,140,217	814,964	-	-	297	919,453	98,777	855,862	819,421	319,787	-	9,231,211
Deferred Inflows of Resources																		
Deferred revenues	-	-	-	-	-	-	-	-	-	-	-	218,805	-	325,974	65,714	-	3,108,126	3,718,619
Fund Balances																		
Restricted	259,897	656,514	481,245	61,532	503,706	15,892	12,913,790	4,569,355	-	-	-	-	-	-	-	-	-	19,461,931
Unassigned (Deficit)	-	-	-	-	-	-	-	-	-	-	-	(218,805)	-	(325,974)	(65,714)	-	(3,108,126)	(3,718,619)
Total Fund Balances	259,897	656,514	481,245	61,532	503,706	15,892	12,913,790	4,569,355	-	-	-	(218,805)	-	(325,974)	(65,714)	-	(3,108,126)	15,743,312
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 337,901	\$ 2,035,619	\$ 827,320	\$ 932,109	\$ 1,545,725	\$ 562,545	\$ 14,054,007	\$ 5,384,319	\$ -	\$ -	\$ 297	\$ 919,453	\$ 98,777	\$ 855,862	\$ 819,421	\$ 319,787	\$ -	\$ 28,693,142

Plaquemines Parish Government
 Pointe a la Hache, Louisiana
 Capital Projects Funds

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended December 31, 2019

	GO Bonds	Revenue Bonds							Federal Projects							Capital Improvements	Total		
	Series 1999 Waterworks & Sewer Projects	Series 2004 Sewer Projects	Series 2005/2007 Canal Imp	Series 2009 Ollie Pump	Series 2010A EB Levee	Series 2010B BC WWTP	Series 2012A Coastal Restorations	Series 2012B Courthouse	LCDBG-Oyster Conveyors	LCDBG-Grand Bayou Dock	LCDBG-Oyster Processing	LRA Projects	LCDBG/HUD-Ike & Gustav Recovery	HMGP Projects	LCDBG/HMGP Projects			Restore Act Projects	
Revenues																			
Intergovernmental revenue:																			
Federal grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,297	\$ 61,522	\$ 2,111,222	\$ -	\$ 3,753,490	\$ 3,714,635	\$ 317,602	\$ 2,985,454	\$ 13,615,222	
State funds:																			
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	392,806	392,806
Use of money and property																			
Other	2,812	45,912	8,207	11,792	6,700	18,439	286,988	146,296	-	-	-	-	-	-	-	-	-	-	527,146
	-	-	-	-	-	-	-	-	-	-	-	-	-	25,600	4,500	-	-	-	30,100
Total Revenues	2,812	45,912	8,207	11,792	6,700	18,439	286,988	146,296	-	671,297	61,522	2,111,222	-	3,779,090	3,719,135	317,602	3,378,260	14,565,274	
Expenditures																			
Public works	18,158	81,949	3,253	2,348	1,899	88,004	2,164,035	3,407,426	-	671,422	61,900	2,146,421	398	3,875,407	3,719,135	317,602	5,730,929	22,290,286	
Excess (Deficiency) of Revenues Over Expenditures	(15,346)	(36,037)	4,954	9,444	4,801	(69,565)	(1,877,047)	(3,261,130)	-	(125)	(378)	(35,199)	(398)	(96,317)	-	-	(2,352,669)	(7,725,012)	
Other Financing Sources																			
Transfers in	-	-	-	-	-	-	-	-	-	125	378	-	398	-	-	-	1,092,964	1,093,865	
Net Change in Fund Balance	(15,346)	(36,037)	4,954	9,444	4,801	(69,565)	(1,877,047)	(3,261,130)	-	-	-	(35,199)	-	(96,317)	-	-	(1,259,705)	(6,631,147)	
Fund Balances, Beginning, as restated	275,243	692,551	476,291	52,088	498,905	85,457	14,790,837	7,830,485	-	-	-	(183,606)	-	(229,657)	(65,714)	-	(1,848,421)	22,374,459	
Fund Balances, Ending	\$ 259,897	\$ 656,514	\$ 481,245	\$ 61,532	\$ 503,706	\$ 15,892	\$ 12,913,790	\$ 4,569,355	\$ -	\$ -	\$ -	\$ (218,805)	\$ -	\$ (325,974)	\$ (65,714)	\$ -	\$ (3,108,126)	\$ 15,743,312	

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2019

ENTERPRISE FUNDS

WATER AND SEWER FUND

The Water and Sewer Fund accounts for the operations of the water and sewer systems of the Parish. Water and sewer plants are located at various locations throughout the parish.

BOAT HARBORS AND SHIPYARDS FUND

The Boat Harbors and Shipyards Fund accounts for the maintenance and upkeep of the Parish's boat harbors, boatways, shipyards and oyster docks. Boat Harbors are located at Buras, Venice, Pointe a la Hache and Empire. Shipyards are located at Empire, Venice and Pointe a la Hache. Oyster docks are located in Empire, Buras and Pointe a la Hache.

Plaquemines Parish Government
Pointe a la Hache, Louisiana
Enterprise Funds
Combining Schedule of Net Position
December 31, 2019

	Water and Sewer	Boat Harbors and Shipyards	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ -	\$ 926,158	\$ 926,158
Receivables (net of allowance for uncollectibles)	5,501,824	111,573	5,613,397
Due from other funds	75,038	-	75,038
Prepaid items	34,886	-	34,886
Total Current Assets	5,611,748	1,037,731	6,649,479
Non-Current Assets			
Net capital assets, being depreciated			
Buildings	23,296,655	15,716,985	39,013,640
Improvements other than buildings	69,526,872	25,038,567	94,565,439
Machinery and equipment	2,409,993	1,387,336	3,797,329
Infrastructure	10,083,144	-	10,083,144
Less accumulated depreciation	(66,451,942)	(10,118,067)	(76,570,009)
Net capital assets, not being depreciated			
Land	1,295,843	-	1,295,843
Construction in progress	38,006,549	3,433,449	41,439,998
Total Non-Current Assets	78,167,114	35,458,270	113,625,384
Total Assets	83,778,862	36,496,001	120,274,863
Deferred Outflows of Resources			
Deferred outflows related to:			
Net pensions liability	233,363	198,790	432,153
OPEB liability	-	258,885	258,885
Total Deferred Outflows of Resources	233,363	457,675	691,038
Total Assets and Deferred Outflows of Resources	\$ 84,012,225	\$ 36,953,676	\$ 120,965,901
Liabilities			
Current Liabilities			
Cash overdraft	\$ 3,308,132	\$ -	\$ 3,308,132
Accounts, salaries and other payables	1,312,001	77,123	1,389,124
Capital leases payable	2,785	-	2,785
Compensated absences payable	25,091	22,585	47,676
Deposits due others	448,096	-	448,096
Total Current Liabilities	5,096,105	99,708	5,195,813
Non-Current Liabilities			
Capital leases payable	953	-	953
Interfund loan	2,073,727	-	2,073,727
Other post-employment benefits	919,600	1,299,505	2,219,105
Net pension liability	261,176	222,484	483,660
Total Non-Current Liabilities	3,255,456	1,521,989	4,777,445
Total Liabilities	8,351,561	1,621,697	9,973,258
Deferred Inflows of Resources			
Deferred inflows related to:			
Net pensions liability	18,863	16,069	34,932
OPEB liability	444,617	30,995	475,612
Total Deferred Inflows of Resources	463,480	47,064	510,544
Net Position			
Net investment in capital assets	78,163,376	35,458,270	113,621,646
Unrestricted (Deficit)	(2,966,192)	(173,355)	(3,139,547)
Total Net Position	75,197,184	35,284,915	110,482,099
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 84,012,225	\$ 36,953,676	\$ 120,965,901

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Enterprise Funds**

**Combining Schedule of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2019**

	Water and Sewer	Boat Harbors and Shipyards	Total
Operating Revenues			
Charges for services	\$ 7,373,570	\$ 476,488	\$ 7,850,058
Other	126,571	104,728	231,299
Total Operating Revenues	7,500,141	581,216	8,081,357
Operating Expenses			
Personal services	561,397	643,190	1,204,587
Contractual services, supplies, materials and other	8,989,541	425,492	9,415,033
Depreciation	1,698,764	1,350,474	3,049,238
Total Operating Expenses	11,249,702	2,419,156	13,668,858
Operating Loss	(3,749,561)	(1,837,940)	(5,587,501)
Non-Operating Revenues (Expenses)			
Interest revenue	12,011	-	12,011
Interest expense	(200)	-	(200)
Ad valorem taxes	4,392,994	-	4,392,994
Gain/loss on disposition of assets	(8,849)	(3,026)	(11,875)
Other	46,695	-	46,695
Net Non-Operating Revenues (Expenses)	4,442,651	(3,026)	4,439,625
Net Gain (Loss) Before Contributions and Transfers	693,090	(1,840,966)	(1,147,876)
Capital Contributions	1,573,824	3,322,647	4,896,471
Transfers In	-	671,312	671,312
Change in Net Position	2,266,914	2,152,993	4,419,907
Net Position-Beginning, as restated	72,930,270	33,131,922	106,062,192
Net Position-Ending	\$ 75,197,184	\$ 35,284,915	\$ 110,482,099

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Enterprise Funds**

**Combining Schedule of Cash Flows
For the Year Ended December 31, 2019**

	Water and Sewer	Boat Harbors and Shipyards	Total
Cash Flows From Operating Activities:			
Cash received from customers	\$ 6,975,860	\$ 476,789	\$ 7,452,649
Cash payments for goods and services	(5,614,796)	(355,733)	(5,970,529)
Cash payments to employees	(488,805)	(483,095)	(971,900)
Net Cash Provided/(Used) by Operating Activities	872,259	(362,039)	510,220
Cash Flows From Non-Capital Financing Activities:			
Ad valorem tax collections	4,392,994	-	4,392,994
Other non-operating receipts	46,695	-	46,695
Transfers to/from other funds	(324,156)	671,312	347,156
Net Cash Provided by Non-Capital Financing Activities	4,115,533	671,312	4,786,845
Cash Flows From Capital and Related Financing Activities:			
Acquisition/construction of capital assets	(4,996,923)	162,285	(4,834,638)
Capital lease payments	(2,680)	-	(2,680)
Interest paid	(200)	-	(200)
Net Cash Provided/(Used) by Capital and Related Financing Activities	(4,999,803)	162,285	(4,837,518)
Cash Flows From Investing Activities:			
Interest received on time deposits	12,011	-	12,011
Net Cash Provided by Investing Activities	12,011	-	12,011
Net Increase in Cash and Cash Equivalents	-	471,558	471,558
Cash and Cash Equivalents at Beginning of Year	-	454,600	454,600
Cash and Cash Equivalents at End of Year	\$ -	\$ 926,158	\$ 926,158
Reconciliation of Operating Loss to Net Cash Provided/ (Used) by Operating Activities:			
Operating loss	\$ (3,749,561)	\$ (1,837,940)	\$ (5,587,501)
Adjustments to reconcile operating loss to net cash provided/(used) by operating activities:			
Depreciation	1,698,764	1,350,474	3,049,238
Allowance for uncollectibles	21,743	-	21,743
Pension expense, net of nonemployer contributions	75,845	154,198	230,043
Change in assets and liabilities:			
Receivables and other current assets	(555,770)	(104,427)	(660,197)
Accounts payable	3,370,551	69,759	3,440,310
Other liabilities	10,687	5,897	16,584
Net Cash Provided/(Used) by Operating Activities	\$ 872,259	\$ (362,039)	\$ 510,220

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULE
As of and For the Year December 31, 2019

FIDUCIARY FUNDS

AGENCY FUNDS

SALES TAX FUND

The Sales Tax Fund accounts for the collection and distribution of the Plaquemines Parish's 4.5 percent sales and use tax. Two and one half percent of these funds is dedicated to the Plaquemines Parish School Board. The Parish is the collecting agent for the tax and remits to the School Board its pro rata share of the tax less one-half of the collection expenses. The Parish's sales tax ordinances provides that the proceeds can be used for general governmental expenses, for providing public services and facilities in the parish and providing for the operations of a paid fire department.

OCCUPANCY TAX FUND

The Occupancy Tax Fund accounts for the collection and distribution of the Plaquemines Parish's occupancy tax from hotels. The Parish's occupancy tax ordinance provides that the proceeds of the taxes, less a reasonable sum to be retained by the Parish for a collection fee, shall be remitted to the tourism commission for the purpose of attracting conventions and tourists into Plaquemines Parish.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Fiduciary Funds**

**Combining Schedule of Fiduciary Net Position
December 31, 2019**

	Sales Tax	Occupancy Tax	Total
Assets			
Cash and cash equivalents	\$ 1,783,739	\$ 11,735	\$ 1,795,474
Investments (fair value)			
Local government investment pool	529	-	529
Total Assets	\$ 1,784,268	\$ 11,735	\$ 1,796,003
Liabilities			
Deposits due others	\$ 1,349,474	\$ -	\$ 1,349,474
Other	434,794	11,735	446,529
Total Liabilities	\$ 1,784,268	\$ 11,735	\$ 1,796,003

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
For the Year Ended December 31, 2019

COMPENSATION PAID TO COUNCIL MEMBERS AND PARISH PRESIDENT

The schedule of compensation paid council members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the council members is included in the legislative expenditures of the General Fund. In accordance with Article IV, Section 4.07 of the Plaquemines Parish Charter for Local Self-Government, as amended, the members of the council receive \$35,000 per year, payable monthly, except for the Chairperson who receives \$36,000.

Compensation paid the parish president is included in executive expenditures of the General Fund. In accordance with the Plaquemines Parish Government's Charter for Local Self-Government, Section 3.09, the president's salary is \$100,000 per year, payable monthly.

Act 706 of the 2014 Legislative Session amended RS 24:513A requiring additional disclosure of total compensation, reimbursements, benefits or other payments made to an agency head or chief officer.

Expenses paid to Kirk Lepine, Parish President for the year ended December 31, 2019 are as follows:

Description	Total
Salary	\$ 100,000
Benefits-Retirement	11,500
Benefits-Insurance	14,410
Automobile Usage	546
Travel Reimbursements	263
Total	\$ 126,719

FEDERALLY ASSISTED PROGRAMS

In accordance with the Single Audit Act Amendments of 1996 and Title 2 U.S. Code of Federal Regulations Part 200, a schedule of expenditures of federal awards is presented.

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Schedule of Compensation Paid to Council Members and Parish President
For the Year Ended December 31, 2019

Position/Name	Annual Salary
Parish President	
Kirk Lepine	\$100,000
Council Members	
District 1 John Barthelemy	35,000
District 2 Beau W. Black, Chairperson	36,000
District 3 Corey Arbourgh	35,000
District 4 Dr. Stuart J. Guey, Jr.	35,000
District 5 Benedict Rousselle	35,000
District 6 Trudy Newberry	35,000
District 7 Carlton M. LaFrance, Sr.	35,000
District 8 Richie Blink	35,000
District 9 Mark Cognevich	35,000
	316,000
Total	\$416,000

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

**Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2019**

Federal Grantor/ Pass-Through Grantor or Cluster Title	Federal CFDA Number	Identification	Federal Expenditures
United States Department of Agriculture			
Food Distribution Cluster:			
Passed through Second Harvesters Food Bank of Greater New Orleans-Food Commodity Food Program	10.565	NONE	\$31,859
United States Department of Health and Human Services			
Passed through Louisiana Department of Labor-Community Services Block Grant	93.569	2019 CSBG	58,532
Passed through Louisiana Housing Finance Agency-Low-Income Home Energy Assistance	93.568	1LIHE-19-ADVADM-PLAQ	13,660
Passed through Louisiana Department of Health and Hospitals:			
Hospital Preparedness Program and Public Health Emergency Preparedness Aligned Cooperative Agreement	93.074	OPH 5100922099	15,828
TANF Cluster:			
Passed through State of Louisiana Supreme Court-Drug Court Program:			
Temporary Assistance for Needy Families	93.558	TANF	79,539
Total United States Department of Health and Human Services			167,559
United States Department of Defense			
Direct Award:			
Emergency Operations Flood Response and Post Flood Response:			
Acquisition of LERRDS-NOV Oakville to Venice	12.103	NONE	3,503,733
Total United States Department of Defense			3,503,733
United States Department of the Interior			
Direct Awards:			
Payments in-Lieu-of Taxes (Public Law 95-469)	NONE	NONE	12,699
Payments in-Lieu-of Taxes (Public Law 97-258)	15.226	NONE	38,322
Gulf of Mexico Energy Security Act of 2006 (GoMESA)	15.435	NONE	1,856,961
Total United States Department of the Interior			1,907,982
United States Department of Transportation			
Highway Planning and Construction Cluster			
Passed through Louisiana Department of Transportation and Development			
Formula Grants for Rural Areas	20.509	RU 18-38-20	205,762
Federal Transit Cluster:			
Federal Transit Formula Grants:	20.507		
Direct Awards:			
Preventative Maintenance		NONE	129,982
Passed through Louisiana Department of Transportation and Development			
MV Belle Chasse II Drydock & USCG Exam		H.013801	228,992
Total Federal Transit Cluster/Federal Transit Formula Grants			358,974
Total United States Department of Transportation			564,736
Department of Homeland Security/Federal Emergency Management Agency			
Passed through Louisiana Office of Homeland Security and Emergency Preparedness:			
Severe Repetitive Loss Program	97.010	SRL-P-J-06-LA-2012-019	207,727
Hazard Mitigation Grant Program:	97.039		
Fuel Tank Station		HMGP #1603-075-0006	4,888
Retrofit Bldg 800		HMGP #1603-075-0005	3,611
Government Complex Retrofit		HMGP #1603-075-0003	981,234
Drainage-Main Street		HMGP #1603x-075-0009	550,304
Elevate Lake Hermitage Road		HMGP #1603X-075-0010	184,930
Drainage-Good News		HMGP #1603x-075-0011	898,993
Drainage-Jesuit Bend		HMGP #1786-075-0001	128,821
Elevation/Reconstruction/Acquisition Project		HMGP #1603x-075-0012	1,234,241
Residential Elevation Project		HMGP #4080-075-0003	1,374,589
Emergency Generator		HMGP #1792-022-0002	128,203
Total Hazard Mitigation Grant Program			5,489,814
Homeland Security Grant Program:	97.067		
Disaster Preparedness		EMPG-FY2018	26,735
State Homeland Security Program-FY 16 (Amount provided to sub recipients-\$8,115)		SHSP-FY16	32,404
Total Homeland Security Grant Program			59,139
Passed through Louisiana Office of Public Assistance:			
Disaster Grants-Public Assistance-Presidentially Declared Disasters:	97.036		
Hurricane Katrina		PA-1603	6,616,808
Hurricane Isaac		PA-4080	4,140,705
Hurricane Harvey		PA-4345	313,773
Louisiana Severe Storm and Flooding		PA-3376	132,971
Total Disaster Grants-Public Assistance-Presidentially Declared Disasters			11,204,257
Total United States Department of Homeland Security/FEMA			16,960,937

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

**Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended December 31, 2019**

Federal Grantor/ Pass-Through Grantor or Cluster Title	Federal CFDA Number	Identification	Federal Expenditures
United States Department of Housing and Urban Development			
Passed through Louisiana Office of Community Development-Disaster Recovery			
Community Development Block Grants:	14.228		
Oyster Processing/Ameripure		CFMS-675-639-IFIS-00011	61,522
Grand Bayou Dock		CFMS-695863-IFIS-00022	671,297
Government Complex		ILTR-00223	1,161,927
Parks and Recreation-Engineering District 7		ILTR-00244	85,277
Housing Elevation Cost Share		CFMS-727482	432,363
Plaquemines Housing Assistance Program		CFMS-727482	1,907,263
Port Sulphur Library		ILT2-00296	164,102
Plaquemines Parish Government Sewer Improvements - West Bank		ILTR-00247	735,115
Total Community Development Block Grants			5,218,866
National Resilient Disaster Recovery Competition	14.272	3-DS-22-0002-38NSAF6601	96,931
Total United States Department of Housing and Urban Development			5,315,797
United States Department of Justice			
Passed through Louisiana Commission on Law Enforcement:			
Violence Against Women Act Court Training and Improvement Grants	16.588	4410A/B 11817	20,376
United States Department of Commerce			
Passed through Louisiana Office of Coastal Restoration and Management - Coastal Zone Administration	11.419	2000357868	23,184
United States Department of Treasury			
Direct Award:			
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States (Gulf RESTORE)	21.015	NONE	317,603
Total Expenditures of Federal Awards			\$28,813,766

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Notes to Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2019

BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Plaquemines Parish Government (the Parish). The Parish reporting entity is defined in Note 1 to the financial statements for the year ended December 31, 2019. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Parish, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Parish. The major federal programs for the Parish are as follows:

United States Department of Defense

Emergency Operations Flood Response and Post Flood Response (CFDA No. 12.103)

United States Department of Housing and Urban Development

Community Development Block Grants (CFDA No. 14.228)

United States Department of the Treasury

Resources and Ecosystem Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States (Gulf RESTORE) (CFDA No. 21.015)

United States Department of Homeland Security

Hazard Mitigation Grant (CFDA No. 97.039)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule of Expenditures of Federal Awards are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement. Pass-through identifying numbers are presented where available. The Parish has not elected to use the 10 percent de minimis indirect cost rate.

SUBRECIPIENTS

Of the federal expenditures presented in the Schedule of Expenditures of Federal Awards, the Parish provided federal awards to sub-recipients as follows:

CFDA Number	Program Name	Amount Provided to Subrecipients
96.067	Homeland Security Grant Program	\$ 8,115

AMOUNTS INCURRED IN PRIOR YEARS

Project worksheets related to contents obligated by FEMA in prior years are being evaluated and reclassified as expenditures in the FEMA Management Fund as they are identified. As a result, the Schedule of Expenditures of Federal Awards includes \$709,566 listed under CFDA 97.036 related to expenditures that were incurred in a prior year.

FOOD DONATION

Nonmonetary assistance is reported in the Schedule of Expenditures of Federal Awards at the fair market value of the commodities received and disbursed.

**Reports and Schedules Required by *Government*
Auditing Standards and Uniform Guidance**

KOLDER, SLAVEN & COMPANY, LLC

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

To the Plaquemines Parish Council
Plaquemines Parish
Pointe a la Hache, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Plaquemines Parish Government (hereinafter "Parish"), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Parish's primary government and have issued our report thereon dated September 23, 2020. Our report expressed an adverse opinion on the aggregate discretely presented component units because the basic financial statements of the Parish's primary government do not include financial data for the Parish's legally separate component units.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Parish'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 the Parish's internal control. Accordingly, we do not express an opinion on the effectiveness of the Parish'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 Parish's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Parish's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants 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*.

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 Parish'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 Parish's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of this report may be limited under the provisions of Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document in accordance with Louisiana Revised Statute 44:6.

KOLDER, SLAVEN & COMPANY, LLC
Certified Public Accountants

Morgan City, Louisiana
September 23, 2020

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Plaquemines Parish Council
Plaquemines Parish
Pointe a la Hache, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the compliance of Plaquemines Parish Government (hereinafter "Parish") with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Parish's major federal programs for the year ended December 31, 2019. The Parish's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs (Exhibit C).

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Parish's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Parish's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Parish's compliance.

Opinion on Each Major Federal Program

In our opinion, the Parish complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2019.

Report on Internal Control over Compliance

Management of the Parish is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Parish's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Parish's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We identified no deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of Report on Internal Control over Compliance

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Although the intended use of this report may be limited under the provisions of Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document in accordance with Louisiana Revised Statute 44:6.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Morgan City, Louisiana
September 23, 2020

Schedule of Findings and Questioned Costs
(Exhibit C)

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

**Schedule of Findings and Questioned Costs (Continued)
For the Year Ended December 31, 2019**

Part II. Findings required to be reported in accordance with *Government Auditing Standards*:

A. Internal Control –

No findings are reported under this section.

B. Compliance –

No findings are reported under this section.

Part III. Findings and questioned costs for Federal awards reported in accordance with Title 2 U.S. Code of Federal Regulations Part 200:

A. Compliance –

No findings are reported under this section.

B. Internal Control over Compliance –

No findings are reported under this section.

Summary Schedule of Prior Audit Findings
(Exhibit D)

Plaquemines Parish Government

Directors

Administration - Crystal M Taylor
 Operations - Scott Rousselle
 Public Service - Todd Eppley
 Coastal Restoration - John Helmers

PARISH PRESIDENT

Kirk M. Lepine
 333 F Edward Hebert Blvd.
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 Belle Chasse, Louisiana 70037
 (504) 934-6020
 Fax (504) 934-6029
 klepine@ppgov.net

Council Members

District 1 - John L Barthelemy Jr.
 District 2 - William "Beau" Black
 District 3 - Corey Arbourgh
 District 4 - Dr. Stuart J Guey Jr
 District 5 - Benedict "Benny" Rousselle
 District 6 - Trudy Newberry
 District 7 - Carlton M LaFrance Sr
 District 8 - Richie Blink
 District 9 - Mark "Hobbo" Cognevich

Summary Schedule of Prior Audit Findings For the Year Ended December 31, 2019

A. Internal Control –

There were no findings previously reported under this section.

B. Compliance –

There were no findings previously reported under this section.

C. Single Audit –

2018-001 Semi-annual Federal Financial Reports (SF-425) and Performance Progress Reports (SR-PPR) Submissions

COMPLIANCE REQUIREMENT: Reporting

<u>Federal Agency / Program</u>	<u>CFDA Number</u>	<u>Pass-Through Identifying Number</u>	<u>Questioned Costs</u>
<i>U.S. Department of the Treasury</i>			
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States (Gulf RESTORE)	21.015	N/A	none

CONDITION: In accordance with the terms and conditions of the federal award, the Parish was required to submit a federal financial report (SF-425) and a performance progress report (SF-PPR) on a semi-annual basis for the periods ending March 31, 2018 and September 30, 2018. The SF-425 reports and the SF-PPR reports were due no later than 30 days following the end of each reporting period. The SF-425 reports were not completed and submitted by the Parish until March 2019. Evidence supporting the completion and submission of the SF-PPR reports could not be provided.

CURRENT STATUS: This issue has been resolved.

D. Management Letter –

2018-ML-1 Interaction with Plaquemines Parish Port Harbor, and Terminal District

CONDITION: During the fiscal year ended December 31, 2013, PPG and Plaquemines Parish Port, Harbor and Terminal District (hereinafter "Port") entered into a cooperative endeavor agreement to effectively utilize all assets, resources and personnel to maintain security and protection of life and property within and adjacent to the jurisdiction of the Port and PPG. Certain operational aspects of PPG, such as the provision of fire protection and ambulance services, directly benefits the operational aspects of the Port, a non-taxpaying entity. Accordingly, PPG bills the Port an agreed-upon amount for such services.

The CEA in affect appears directed toward parish emergencies, although the definition of an emergency is not included nor does the CEA reference particular statutory authority which would provide further clarification of its intent.

CURRENT STATUS: This issue has been resolved.

Corrective Action Plan for Current Audit Findings
(Exhibit E)

(NOTE: There are no findings requiring corrective action)

PLAQUEMINES PARISH GOVERNMENT

Statewide Agreed-Upon Procedures

Fiscal period January 1, 2019 through December 31, 2019

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES ON CONTROL AND COMPLIANCE AREAS IDENTIFIED BY THE LOUISIANA LEGISLATIVE AUDITOR

To the Honorable Kirk M. Lepine, Plaquemines Parish President,
Honorable Members of the Plaquemines Parish Council, and the
Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by the Plaquemines Parish Government (hereinafter "PPG") and the Louisiana Legislative Auditor (LLA) (the specified parties) on the control and compliance areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2019 through December 31, 2019, as required by the *Louisiana Governmental Audit Guide*. PPG's management is responsible for those control and compliance areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and provisions of *Government Auditing Standards*, issued by the Comptroller General of the United States, applicable to attestation engagements. The sufficiency of these procedures is solely the responsibility of PPG and the LLA. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated exceptions are as follows:

Written Policies and Procedures

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

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

Written policies were obtained and address the categories noted above.

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

Written policies were obtained and address the categories noted above with the exception of how vendors are added to the vendor list.

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

Written policies were obtained and do not address the categories noted above.

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

Written policies were obtained and do not address the categories noted above.

- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.

Written policies were obtained and do not address the categories noted above.

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

Written policies were obtained and address the categories noted above with the exception of standard terms and conditions.

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

Written policies were obtained and address the categories noted above.

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

Written policies were obtained and address the categories noted above.

- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.

Written policies were obtained and do not address the categories noted above.

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

Written policies were obtained and do not address the categories noted above.

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

PPG does not have written policies and procedures pertaining to Disaster Recovery/Business Continuity.

Board or Finance Committee

Note: Procedure excluded from testing procedures in the current year - Per the Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures, Year 3: "Entities that did not have exceptions in one or more of the twelve AUP categories tested during Year 1 or Year 2 may exclude those categories from testing in Year 3."

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent documents.
 - b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds.
 - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

Bank Reconciliations

Note: Procedure excluded from testing procedures in the current year - Per the Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures, Year 3: "Entities that did not have exceptions in one or more of the twelve AUP categories tested during Year 1 or Year 2 may exclude those categories from testing in Year 3."

3. Obtain a listing of client bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for selected each account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
 - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
 - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Collections (excluding ETFs)

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

Obtained a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly selected five (5) deposit sites.

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

Obtained a listing of collection locations for the deposit sites and management's representation that the list was complete. Selected the five (5) collection locations.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

6. Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.

No exceptions were found as a result of this procedure.

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

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

- d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).

One (1) relevant deposit was not made within one business day of receipt.

- e) Trace the actual deposit per the bank statement to the general ledger.

No exceptions were found as a result of this procedure.

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

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

Obtained a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Selected PPG's single payment processing location.

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

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

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

The employee responsible for processing payments is not prohibited from adding/modifying vendor files; however, another employee is responsible for periodically reviewing changes to vendor files.

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

No exceptions were found as a result of this procedure.

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

- a) Observe that the disbursement matched the related original invoice/billing statement.

No exceptions were found as a result of this procedure.

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

No exceptions were found as a result of this procedure.

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

Note: Procedures excluded from testing procedures in the current year - Per the Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures, Year 3: "Entities that did not have exceptions in one or more of the twelve AUP categories tested during Year 1 or Year 2 may exclude those categories from testing in Year 3."

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards), including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation and:
 - a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing, by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported]
 - b) Observe that finance charges and/or late fees were not assessed on the selected statements.
13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Travel and Travel-Related Expense Reimbursement (excluding card transactions)

Note: Procedures excluded from testing procedures in the current year - Per the Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures, Year 3: "Entities that did not have exceptions in one or more of the twelve AUP categories tested during Year 1 or Year 2 may exclude those categories from testing in Year 3."

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
 - a) If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).

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

Contracts

Note: Procedures excluded from testing procedures in the current year - Per the Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures, Year 3: "Entities that did not have exceptions in one or more of the twelve AUP categories tested during Year 1 or Year 2 may exclude those categories from testing in Year 3."

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
 - a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.
 - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Payroll and Personnel

Note: Procedures excluded from testing procedures in the current year - Per the Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures, Year 3: "Entities that did not have exceptions in one or more of the twelve AUP categories tested during Year 1 or Year 2 may exclude those categories from testing in Year 3."

16. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
17. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
 - a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
 - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
18. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations, agree the hours to the employee/officials' cumulative leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.

19. Obtain management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

Ethics

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

Since the procedures under #16 "Payroll and Personnel" do not apply for the current testing period, randomly selected five (5) employees/officials and obtained ethics documentation from management.

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

No exceptions were found as a result of this procedure.

- b. Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.

Management did not provide documentation demonstrating that each employee/official attested through signature verification that he or she has read PPG's ethics policy during the fiscal period.

Debt Service (excluding nonprofits)

Note: Procedures excluded from testing procedures in the current year - Per the Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures, Year 3: "Entities that did not have exceptions in one or more of the twelve AUP categories tested during Year 1 or Year 2 may exclude those categories from testing in Year 3."

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

Other

Note: Procedures excluded from testing procedures in the current year - Per the Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures, Year 3: "Entities that did not have exceptions in one or more of the twelve AUP categories tested during Year 1 or Year 2 may exclude those categories from testing in Year 3."

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.
24. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Management's Response

PPG's management concurs with the exceptions and are working to address the deficiencies identified.

We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those control and compliance areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on those control and compliance areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. This report is intended solely for the information of and use by PPG's management and the LLA and should not be used by anyone other than those specified parties. Accordingly, this report is not suitable for any other purpose and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Morgan City, Louisiana
September 23, 2020