

AVOYELLES PARISH PORT COMMISSION

FINANCIAL STATEMENTS

JUNE 30, 2022

DUCOTE & COMPANY
Certified Public Accountants
219 North Washington Street
P. O. Box 309
Marksville, LA 71351

**AVOYELLES PARISH PORT COMMISSION
SIMMESPORT, LOUISIANA
June 30, 2022
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INDEPENDENT AUDITORS' REPORT

Barry Laiche, Chairman
Board of Commissioners
Avoyelles Parish Port Commission
Simmesport, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities of the Avoyelles Parish Port Commission, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' 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 State of America and the standard applicable to financial statements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. These 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and major fund of the Avoyelles Parish Port Commission as of June 30, 2022, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basis financial statements. Such missing information that is required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements were not affected by this missing information.

Other Reports Required by *Government Auditing Standards*

In accordance with Government Auditing Standards, we have also issued our report dated December 20, 2022, on our consideration of the Commission'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 Fund's internal control over financial reporting or on compliance. That report is an integral part of audit performed in accordance with *Governmental Auditing Standards* in considering the Avoyelles Parish Port Commission's internal control over financial reporting and compliance.

Ducote & Company

Certified Public Accountants
Marksville, Louisiana
December 20, 2022

BASIC FINANCIAL STATEMENTS

GOVERNMENT WIDE FINANCIAL STATEMENTS

AVOYELLES PARISH PORT COMMISSION
Simmesport, Louisiana

STATEMENT OF NET POSITION
June 30, 2022

	<u>GOVERNMENTAL ACTIVITY</u>
ASSETS	
Cash	\$1,158,939
Property and equipment (net of accumulated depreciation)	<u>19,251,114</u>
Total Assets	<u>20,410,053</u>
LIABILITIES	
Accounts payable	5,296
Accrued liabilities	<u>1,647</u>
Total Liabilities	<u>6,943</u>
NET POSITION	
Invested in capital assets, net of related debt	19,251,114
Restricted for port operations	<u>1,151,996</u>
Total Net Position	<u>\$20,403,110</u>

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

AVOYELLES PARISH PORT COMMISSION
Simmesport, Louisiana

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2022

	Expenses	Program Operating Grants	Net (Expenses) Revenue
FUNCTIONS/PROGRAMS			
<i>Governmental Activities</i>			
General Government			
Insurance	\$40,257	\$20,992	(\$19,265)
Contract services/consultants	64,423	33,594	(30,829)
Operating services	102,059	53,219	(48,840)
Depreciation	696,218	363,047	(333,171)
TOTAL GOVERNMENTAL ACTIVITIES	\$902,957	\$470,852	(432,105)
General Revenues:			
Gain on sale of fixed assets			358,529
Total general revenues			358,529
Change in net position			(73,576)
Net position, beginning of year			20,476,686
Net position, end of year			\$20,403,110

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

FUND FINANCIAL STATEMENTS

AVOYELLES PARISH PORT COMMISSION
Simmesport, Louisiana

Balance Sheet
Governmental Fund Type – Special Revenue Fund
June 30, 2022

ASSETS

Cash	<u>\$1,158,939</u>
Total Assets	<u>\$1,158,939</u>

LIABILITIES AND FUND EQUITY

Liabilities:

Accounts payable	\$5,296
Accrued liabilities	<u>\$1,647</u>

Total liabilities	<u>6,943</u>
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Fund Equity:

Fund balance, restricted	<u>1,151,996</u>
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Total Liabilities and Fund Equity	<u>\$1,158,939</u>
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The accompanying notes are an integral part of the financial statements.

AVOYELLES PARISH PORT COMMISSION
Simmesport, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
To the Statement of Net Position
June 30, 2022

Total fund balance for the governmental fund at June 30, 2022		\$1,151,996
Total net assets reported for the governmental activities in the statement of net assets is different because:		
Capital assets used in the governmental activities are not financial resources, and therefore are not reported in the funds.		
These assets consist of:		
Cost of capital assets as of June 30, 2022	\$26,538,058	
Less: accumulated depreciation as of June 30, 2022	<u>(7,286,944)</u>	<u>19,251,114</u>
Net position at June 30, 2022		<u>\$20,403,110</u>

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

AVOYELLES PARISH PORT COMMISSION
Simmesport, Louisiana

**Statement of Revenues, Expenditures, and
Changes in Fund Balance – Budget (GAAP Basis) and Actual
Governmental Fund Type – Special Revenue Fund
For the Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Intergovernmental revenues	\$40,000	\$255,389	\$255,389	\$0
Rental income	200,800	215,602	214,702	(900)
Miscellaneous revenues	0	761	761	0
Total revenues	240,800	471,752	470,852	(900)
EXPENDITURES				
General governmental				
Insurance	42,500	42,500	40,257	2,243
Contract services/consultants	41,700	64,200	64,423	(223)
Operating services	89,000	90,200	102,059	(11,859)
Capital outlay	10,000	31,500	14,841	16,659
Total expenditures	183,200	228,400	221,580	6,820
Excess (deficiency) of revenues over expenditures	57,600	243,352	249,272	\$5,920
Other Financing Sources (Uses)				
Proceeds from sale off fixed assets	266,648	358,529	358,529	0
Excess (deficiency) of revenues over expenditures and other sources (uses)	324,248	601,881	607,801	\$ 5,920
Fund balance, beginning of year	544,195	544,195	544,195	
Fund balance, end of year	\$868,443	\$1,146,076	\$1,151,996	

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

AVOYELLES PARISH PORT COMMISSION
Simmesport, Louisiana

**Reconciliation of Statement of Revenues, Expenditures, and
Changes in Fund Balance to the Statement of Activities
For the Year Ended June 30, 2022**

Total net changes in fund balance for the year ended June 30, 2022, per the Statement of Revenues, Expenditures and Changes in Fund Balance	\$607,801
The changes in net assets reported for governmental activities in the statement of activities is different because:	
Governmental funds report capital outlays as expenditures.	
However, in the statement of activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation expense.	
Capital outlays which are considered expenditures on the Statement of Revenues, Expenditures and Changes in Fund Balance	14,841
Depreciation expense for the year ended June 30, 2022	<u>(696,218)</u>
	<u><u>(681,377)</u></u>
Total changes in net position for the year ended June 30, 2022, per the Statement of Activities.	<u><u>(\$73,576)</u></u>

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

**AVOYELLES PARISH PORT COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022**

INTRODUCTION

The Avoyelles Parish Port Commission (the "Commission") was created by the provisions of Louisiana Revised Statute (LRS) 34:1801. The statute provides for the Commission to be composed of seven members who shall serve without compensation. Four commissioners are to be appointed by the Avoyelles Parish Police Jury, two are to be appointed by the Town of Simmesport, and the final commissioner is to be elected by the appointed commissioners. The commissioners serve terms from two to six years. The Port Commission has the authority to regulate commerce and traffic, to administer docks and landings, and to construct or acquire equipment, wharves, and buildings for the commerce of the port area within Avoyelles Parish.

Act 594 of the 2016 Louisiana Legislature, enacted on June 17, 2016 amended LRS 34:1801, provided for changes in the membership of the Avoyelles Parish Port Commission. Effective on June 17, 2016, membership of the Commission is comprised of nine members, at least three of which shall be minorities, with one member domiciled in each policy jury district who shall serve without compensation and who shall be appointed, subject to Senate confirmation.

Act 332 of the 2021 Regular Session of the Louisiana Legislature, enacted on June 14, 2021, amended LRS 34:1801, providing for changes in the membership of the Avoyelles Parish Port Commission. Effective June 14, 2021, membership of the Commission is comprised of five members, two appointed by the Avoyelles Parish Police Jury, one appointed by the Town of Simmesport and two appointed by the District 28 House Representative and State Senator, collectively. Each commissioner shall be domiciled in Avoyelles Parish and will serve 4-year staggered terms.

The Avoyelles Parish Port at Simmesport, LA is an inland port located on the Atchafalaya River, an 18 foot draft river in central Louisiana. The Port's Master Plan outlines a multi-purpose, four phase development on 2,200 acres of land, including a 200 acre industrial park, port dock, and recreational area and boat launch.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

A. REPORTING ENTITY

The Commission, for financial purposes, includes all the funds relevant to the operations of the Avoyelles Parish Port Commission. The financial statements presented herein do not include agencies which have been formed under applicable laws or separate and distinct units of government apart from the Avoyelles Parish Port Commission.

The Commission is considered a primary government and is financially independent and is responsible for its debts and is entitled to surpluses. No separate agency receives a financial benefit nor imposes a financial burden on the Commission.

**AVOYELLES PARISH PORT COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (continued)

B. BASIC FINANCIAL STATEMENTS – GOVERNMENT-WIDE STATEMENTS

The government wide fund financial statements report the information on all of the non-fiduciary activities of the Avoyelles Parish Port Commission. Governmental activities are normally supported by rentals, fees and assessments which are reported separately from the business-type activities, which relay to a significant extent on fees and user charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include rentals, fees and assessments authorized for collection by the Port Commission.

The government wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

In accordance with Statement No. 63, in some instances, the Governmental Standards Board requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increase in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delay recognition of expenditures or revenues, respectively.

C. FUND ACCOUNTING

The accounts of the Port Commission are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund or account group are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are to be controlled.

**AVOYELLES PARISH PORT COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (continued)

GOVERNMENTAL FUND

Governmental funds account for all or most of the Avoyelles Parish Port Commission's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations. Governmental funds include:

Special Revenue Fund

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes

D. BUDGETARY PRACTICES

In accordance with Louisiana Revised Statute 39:1303, the Port Commission is required to adopt an annual budget. The annual budget is prepared on a GAAP basis and all annual appropriations lapse at year end. Encumbrance accounting is not utilized.

E. CASH AND CASH EQUIVALENTS AND INVESTMENTS

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

Under state law, the Port Commission may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

F. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available. Donated assets are valued at the fair market value at the time of the donation.

**AVOYELLES PARISH PORT COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (continued)

G. COMPENSATED ABSENCES

The Port Commission has two part-time employees who are paid on an hourly basis per hours worked; all other services are performed by volunteers or are contracted out to independent contractors. The Port Commission has no policy relating to compensated absences.

H. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due.

I. USE OF ESTIMATES

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

J. EQUITY CLASSIFICATIONS

In the government-wide financial statements, equity is classified as net assets and displayed in two components:

Investment in capital assets – consists of capital assets including restricted assets, net of accumulated depreciation and net of related debt

Restricted net assets- consists of net assets restricted for port commission activities.

K. GOVERNMENTAL FUND BALANCES

On January 1, 2011, the Port Commission adopted the provisions of GASB No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which significantly changed the reporting of fund balance in the balance sheets of governmental fund types.

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

Non-spendable fund balance – amounts that cannot be spent either because they are in a non-spendable form or because they are legally or contractually required to be maintained intact.

Restricted fund balances – amounts that can be spent only for specific purposes because of state or federal laws or externally imposed conditions by grantors, creditors, or citizens.

**AVOYELLES PARISH PORT COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (continued)

Committed fund balance – amounts that can be used only for specific purposes determined by a formal action by the commissioners of the Avoyelles Parish Port Commission.

Assigned fund balance – amounts that are constrained by the Port Commission's intent that they will be used for specific purpose.

Unassigned fund balance - all other amounts not included in the other spendable classifications.

Net position flow assumption: Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted net resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government wide financial statements, a flow assumption must be made about the order in which resources are considered to be applied. It is the Commission's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

NOTE 2. CASH AND CASH EQUIVALENTS

At June 30, 2022, the Port Commission has cash and cash equivalents (book balances) as follows:

Demand Deposits	<u>\$1,158,939</u>
Total	<u>\$1,158,939</u>

These deposits are stated at cost, which approximates market and are on deposit at federally insured banks. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance, or the pledge of securities owned by the fiscal agent bank.

The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Custodial Credit Risk: At June 30, 2022, the Commission had bank balance of \$1,158,688. These deposits were secured by \$250,000 of federal depository insurance and \$908,688 of pledged securities.

The Avoyelles Parish Port Commission has not formally adopted a deposit or investment policy that limits the government's allowable deposits or investment and addresses custodial credit risk or interest rate risks.

**AVOYELLES PARISH PORT COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)**

NOTE 3. CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2022 is as follows:

	<u>Balance</u> <u>June 30, 2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2022</u>
Capital assets, not being depreciated				
Land	\$1,969,676	\$0	\$0	\$1,969,676
Construction in progress	10,000	0	0	10,000
	<u>1,979,676</u>	<u>0</u>	<u>0</u>	<u>1,979,676</u>
Capital assets, being depreciated				
Buildings	4,480,750	0	(390,000)	4,090,750
Land improvements	562,770	0	0	562,770
Equipment	430,694	14,841	0	445,535
Infrastructure	19,459,328	0	0	19,459,328
	<u>24,933,542</u>	<u>14,841</u>	<u>(390,000)</u>	<u>24,558,383</u>
Total Capital Assets	26,913,218	<u>\$14,841</u>	<u>(\$390,000)</u>	26,538,059
Less accumulated depreciation	(6,980,726)	<u>(\$696,218)</u>	<u>\$390,000</u>	<u>(7,286,944)</u>
Net Capital Assets	<u>\$19,932,492</u>			<u>\$19,251,114</u>

Construction in progress is comprised on engineering fees paid to date on the study and design of an additional 1,000,000-gallon storage tank at the port for the exclusive use by Helena Chemical.

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

Buildings and improvements	40 years
Machinery and equipment	7-15 years
Transportation equipment	5-15 years

NOTE 4. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

The statutes which created the Port Commission, place certain limitations and restrictions on the collections and disbursements of the Fund. The Fund is in compliance with all significant limitations and restrictions for the year ended June 30, 2022.

**AVOYELLES PARISH PORT COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)**

NOTE 5. FUND BALANCES

Fund balances for the Port Commission consisted of the following as of June 30, 2022:

Restricted fund balance – The committed fund balance consists of funds which are restricted by Louisiana State Statute for the activities of the Port Commission

NOTE 6. AGREEMENTS

Brudd Construction Co LLC

On February 15, 2012, the Port Commission entered into a lease agreement with Brudd Construction LLC (Brudd) for Brudd to occupy and use property at the Port as a tenant, for a period of 10 years, beginning April 1, 2012 and ending on April 12, 2022, with options to renew, with cash rentals provided for as follows:

- a. \$465 per month payable on or before the 1st of each month, commencing April 1, 2012;
- b. \$2,250 per month for 10 years, payable on or before the 1st of each month of the rental period, with the first payment being due after the completion of a building constructed by the Avoyelles Parish Port Commission; and
- c. \$.13 per ton on any material off loaded at the port site during the term of the lease.
- d. The lease was renewed effective February 15, 2022 for a period of ten years at a rate of \$4,500 per month.

Helena Chemical

In 2009, the Port Commission entered into a lease agreement with Helena Chemical for the use of the Liquid Fertilizer Terminal at the Port. The lease term is for 10 years, with an option to renew. The annual rental rate is \$60,000 flat rate for the first 20,000 tons and then \$4 per ton over the first 20,000 tons of liquid fertilizer transported through the terminal. The lease continues to be renewed on an annual basis.

Farmland

The Port Commission entered a lease for the rental of the 693.21 acres of farmland at an annual rental rate of \$147 per plantable acre for a total annual rent of \$101,902. The rental term is for 5 years, beginning January 1, 2021, with the first payment due January 1, 2021, and then on January 1st of each subsequent year.

**AVOYELLES PARISH PORT COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)**

NOTE 7. SCHEDULE OF COMMISSIONERS

Commissioners	Position	Term Expires	Compensation
As of June 30, 2022			
Barry Laiche	Chairman	February 12, 2024	\$0
Scott Williams	Vice-Chairman	February 12, 2023	0
Patrick Deshotels	Commissioner	February 12, 2024	0
Tony Pierite	Commissioner	February 12, 2025	0
Andre Webb	Commissioner	February 12, 2024	0
Term Expired During Year Ended June 30, 2022			
Penn Lemoine	Commissioner	February 12, 2022	0

NOTE 8. LITIGATION AND CONTINGENCIES

At June 30, 2022, the Avoyelles Parish Port Commission was not involved in any litigation that would materially affect the financial statements.

NOTE 9. SUBSEQUENT EVENTS

The Commission is planning an expansion to the Port to construct an additional storage facility to be rented by a port tenant. The projected cost is \$1,000,000 and the Commission has secured project financing to date with a \$850,000 commitment from the Red River Water Way Commission and \$150,000 from the State of Louisiana. The construction project is projected to span over the next two fiscal years.

Subsequent events were evaluated through December 20, 2022, which is the date the financials statements were available to be issued. There are no further subsequent events to disclose.

NOTE 10 – SCHEDULE OF COMPENSATION, REIMBURSEMENTS, BENEFITS, AND OTHER PAYMENTS TO AGENCY HEAD

Agency Head Name:	<u>Barry Laiche, Chairman</u>
Salary	\$ 0
Telephone	0
Mileage reimbursement	<u>0</u>
Total	<u>\$ 0</u>

OTHER REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS

The following pages contain reports on the internal control structure and compliance with laws and regulations required by *Government Auditing Standards*, issued by the Comptroller General of the United States. These reports address the financial statements of the Avoyelles Parish Port Commission.

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

Barry Laiche, Chairman
Board of Commissioners
Avoyelles Parish Port Commission
Simmesport, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial statement audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities of the Avoyelles Parish Port Commission, Louisiana as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Avoyelles Parish Port Commission, Louisiana's basic financial statements and have issued our report thereon dated December 20, 2022.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Avoyelles Parish Port Commission's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Avoyelles Parish Port Commission, Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of the Avoyelles Parish Port Commission's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies.

Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Avoyelles Parish Port Commission's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is for the information and use of the management of the governing body and the Legislative Auditor of the State of Louisiana and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor of the State of Louisiana as a public document.

Ducote & Company
Certified Public Accountants
Marksville, Louisiana

December 20, 2022

**AVOYELLES PARISH PORT COMMISSION
SCHEDULE OF CURRENT YEAR
FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2022**

Section I – Summary of Auditors’ Results

A. Financial Statement Audit	
a. Type of auditors’ report issued	Unmodified
B. Internal Control Over Financial Reporting	
a. Internal Control Material Weakness	No
b. Significant Deficiencies	No
C. Material Noncompliance to the Financial Statements	No
D. Federal Awards	Not Applicable
E. Management Letter	Not Issued

Section II – Financial Statement Findings which are required to be reported under Government Auditing Standards

A. Internal Control Findings

None noted

B. Compliance Findings

None noted

Section III - Schedule of Prior Year Findings

There were no findings in the prior year.

Section IV - Management Letter

The audit report contained no separate management letter.

AVOYELLES PARISH PORT COMMISSION
Statewide Agreed-Upon Procedures
Fiscal Period July 1, 2021 through June 30, 2022

DUCOTE & COMPANY
Certified Public Accountants
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P. O. Box 309
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**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

Mr. Barry Laiche, Chairman and the Louisiana Legislative Auditor
Avoyelles Parish Port Commission
Marksville, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period. The Avoyelles Parish Port Commission management is responsible for those C/C areas identified in the SAUPs.

The Avoyelles Parish Port Commission has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2021 through June 30, 2022. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving.
 - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g.,

periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- e) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **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).
- h) **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Board or Finance Committee

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

- b) For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds.
- 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

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

Collections (excluding electronic funds transfers)

- 4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- 5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

- a) Employees responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.
6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.
 7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - e) Trace the actual deposit per the bank statement to the general ledger.

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

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:
- a) Observe whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
 - b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

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

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
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 whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder.
 - b) Observe that finance charges and 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 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 Reimbursements (excluding card transactions)

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- a) If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observe each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
 - d) Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Contracts

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. Obtain management’s representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner’s contract, and:
- a) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g., change order), observe the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).

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

Payroll and Personnel

16. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
 - a) Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.
 - c) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
18. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.
19. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above obtain ethics documentation from management, and:
 - a. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b. Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity’s ethics policy during the fiscal period, as applicable.

Debt Service

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

Fraud Notice

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

Information Technology Disaster Recovery/Business Continuity

25. Perform the following procedures, **verbally discuss the results with management, and report “We performed the procedure and discussed the results with management.”**
 - a) Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If

backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.

- b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
- c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

We performed the procedures and discussed the results with management.

Sexual Harassment

- 26. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.
- 27. Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
- 28. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:
 - a) Number and percentage of public servants in the agency who have completed the training requirements;
 - b) Number of sexual harassment complaints received by the agency;
 - c) Number of complaints which resulted in a finding that sexual harassment occurred;
 - d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - e) Amount of time it took to resolve each complaint.

Findings:

No exceptions were found as a result of applying procedures listed above, except for the following exceptions noted:

Written Policies:

The Avoyelles Parish Port Commission has written policies and procedures addressing all of the areas listed, except for the following:

- Policies regarding receipts/collections, including receiving, recording, and preparing deposits.
- Policy regarding documentation of pay rate changes for employees
- Policy regarding Information Technology Disaster Recovery/Business Continuity
- Policy regarding Sexual Harassment

Board or Finance Committee

There were no notations in the minutes regarding a review or presentation of the monthly budget to actual comparison statements.

Four of the monthly commission meetings during the fiscal year ended June 30, 2022, were not held due to lack of a quorum.

Ethics:

Four of the five randomly selected employees or commissions did not complete ethics training during the fiscal period

Sexual Harassment:

None of the employee tested completed sexual harassment training during the required timeframe.

The Avoyelles Parish Port Commission did not complete an annual sexual harassment report by or prior to February 1, 2022.

Management's Response:

Management of the Avoyelles Parish Port Commission concurs with the exceptions and is working to address the deficiencies as identified.

We were engaged by The Avoyelles Parish Port Commission to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an

opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

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

Ducote & Company

Certified Public Accountants
Marksville, Louisiana
December 20, 2022