



Parish of St. Charles Hahnville, LA

**Annual Comprehensive Financial Report
For the Fiscal Year Ended December 31, 2023**

PARISH OF
ST. CHARLES
HAHNVILLE, LOUISIANA
ANNUAL
COMPREHENSIVE
FINANCIAL
REPORT

For the Fiscal Year Ended December 31, 2023

PREPARED BY:
Department of Finance



Introductory **Section**

**Parish of St. Charles
Comprehensive Annual Financial Report
For The Year Ended December 31, 2023**

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ST. CHARLES PARISH

DEPARTMENT OF FINANCE

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Matthew Jewell
Parish President

Grant M. Dussom, CPA
Director of Finance

July 2, 2024

To the Honorable Parish President, Council Members, and Citizens of the Parish of St. Charles:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Parish of St. Charles (the Parish) for the fiscal year ended December 31, 2023.

This report consists of management's representations concerning the finances of the Parish. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Parish has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Parish's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Parish's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Parish's financial statements have been audited by Carr, Riggs & Ingram, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Parish for the fiscal year ended December 31, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Parish's financial statements for the fiscal year ended December 31, 2023, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the Parish was part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in this annual comprehensive financial report.

The Parish prepares the Annual Comprehensive Financial Report (ACFR) using the financial reporting requirements as prescribed by the GASB Codification Section 2100 – 2900 Financial Reporting. This GASB Codification requires that management provide a narrative introduction, overview, and analysis to accompany the Basic Financial Statements in the form of a Management’s Discussion & Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

Profile of the Parish of St. Charles

The Parish is located approximately 25 miles up river from New Orleans. It has an estimated population of 52,549. The Parish is bisected by the Mississippi River, bordered by Lake Pontchartrain on the north, Lake Salvador on the south, Jefferson Parish on the east and by Lake Des Allemands, Lafourche Parish, and St. John the Baptist Parish on the west.

The Parish’s present system of government was established by its Home Rule Charter, which became effective in 1978. The Parish operates under a president-council form of government with the Parish President, seven district Council Members and two at-large Council Members, each elected for a four-year term.

The Parish President is the chief executive officer of the Parish, responsible for carrying out policies adopted by the St. Charles Parish Council (the Council) and for the administration, direction, and supervision of all parish departments, offices, agencies, and special districts, the heads of which are appointed by him.

The Council is the governing authority for the Parish, a political subdivision of the State of Louisiana as authorized by the Constitution of the State of Louisiana. The Council consists of nine members of which two members are elected parish wide to represent the entire parish and seven members are elected to represent each of the seven districts. The Council elects from among its members a chairman and a vice-chairman who serve at its pleasure. The Council may levy and collect taxes, special assessments, service charges, license charges, fees and other revenues, and borrow money subject to limitations provided by state law.

The Parish President submits an operating and capital budget to the Council for approval at least seventy-five days before the beginning of each fiscal year. Formal budgetary accounting is employed as a management control device during the year for the general fund, special revenue funds, debt service funds, capital projects funds, and proprietary funds.

The level of budgetary control is at the fund/departmental level and expenditures may not exceed budgeted appropriations. The Public Works Department, Recreation Department, and the Parish Council are examples of legal levels of budgetary control within a fund, even though budgetary data may be presented at lower levels within the department. Budget amendments at the department/fund level must be approved by the Parish Council. Budget amendments below the department/fund level, known as executive orders, may be approved by the Parish President. Generally, all appropriations for operating activities lapse at year end.

Budgets for the general, special revenue, debt service, and capital projects funds are adopted on a modified accrual basis of accounting. Budgets for the proprietary funds are adopted on an accrual basis.

Debt Administration

All of the Parish's existing long-term debt is scheduled to be retired within 20 years.

Capital Assets

The capital assets of the Parish are those capital assets used in the performance of general governmental functions. As of December 31, 2023, the capital assets of the Parish amounted to \$430,867,472, net of accumulated depreciation. The amount represents the total historical cost or estimated historical cost, if historical cost is not available.

Independent Audit

The Revised Statutes of the State of Louisiana require an audit of the book of accounts, financial records and transactions of all funds of the Parish. This year's audit was performed by Carr, Riggs & Ingram, LLC.

Financial Forecast

2023 is best described as a year of resilience. The Parish was still in recovery mode due to the devastating impacts of Hurricane Ida that occurred in 2021. Hurricane IDA is still projected to cost Parish Government operations nearly \$40 million as of the time of this printing. Even with the devastation that occurred in 2021, sales taxes for 2023 continued to increase to their highest collection on record. The Parish finished 2023 just over 1% higher in terms of sales tax revenue versus 2022. Ad Valorem taxes also reached record highs for 2023 and the assessed value of the Parish now has St. Charles Parish ranked as the seventh largest taxable assessed value in the State of Louisiana and 2024's assessed value is expected to increase another 13% at the time of this writing.

The assessed value of taxable property for 2023 fiscal year increased substantially in 2023, a 23% increase from the prior year. The driving factor for this increase was due to items coming off ten-year exemption combined with numerous heavy industrial expansions taking place during the year, which will carry into fiscal years 2024 through 2026. We anticipate another large increase in 2024, followed by moderate increase in 2025 through 2026.

The Parish's 2023 average annual Unemployment Rate was 3.1%, a decrease of .01% from 2022, and still under the 4.2% rate posted by the State. Importantly, the number of residents employed and the size of the labor force in 2023 reached pre-COVID levels.

Eighty-seven (87) residential permits were issued by the Department of Planning and Zoning, down 55 from 2022, a significant decrease, which was attributed to Hurricane Ida and the necessary repairs in 2021 and 2022 that resulted from the storm. The local Commercial Construction sector was consistent with prior year with 22 permits issued compared to 21 issued in 2022. Seventy-seven (77) Home Occupation permits were issued in 2023, up (24) from the total registered in 2022. There were ninety-four (94) Change of Use/Occupancy (COU) permits issued, 14% less than the previous year.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Distinguished Budget Presentation Award to the Parish of St. Charles for its 2024 Consolidated Capital and Operation Budget. This was the twelfth consecutive year that the government has received this prestigious award. This award represents a significant achievement by the Parish. It reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting. In order to receive the budget award, the entity had to satisfy nationally recognized guidelines for effective budget presentation.

The Government Finance Officers Association of the United States and Canada (GFOA) also awarded a Certificate of Achievement for Excellence in Financial Reporting to the Parish of St. Charles for its annual comprehensive financial report for the fiscal year ended December 31, 2022. This was the twenty-seventh consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

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

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express my appreciation to all members of the department who assisted and contributed to the preparation of this report. I would also like to thank the Parish President and Parish Council Members for their support and interest in the financial operations of the Parish. I sincerely appreciate their continuing support.

Respectfully submitted,

A handwritten signature in blue ink that reads "Grant M. Dussom, CPA". The signature is written in a cursive style.

Grant M. Dussom, CPA
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**St. Charles Parish
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO



**The Government Finance Officers Association of
the United States and Canada**

presents this

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to

Department of Finance

St. Charles Parish, Louisiana



The Award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the department or individual designated as instrumental in the government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.

Executive Director

Christopher P. Morrill

Date: 3/18/2024

Parish of St. Charles

December 31, 2023

PRINCIPAL OFFICIALS

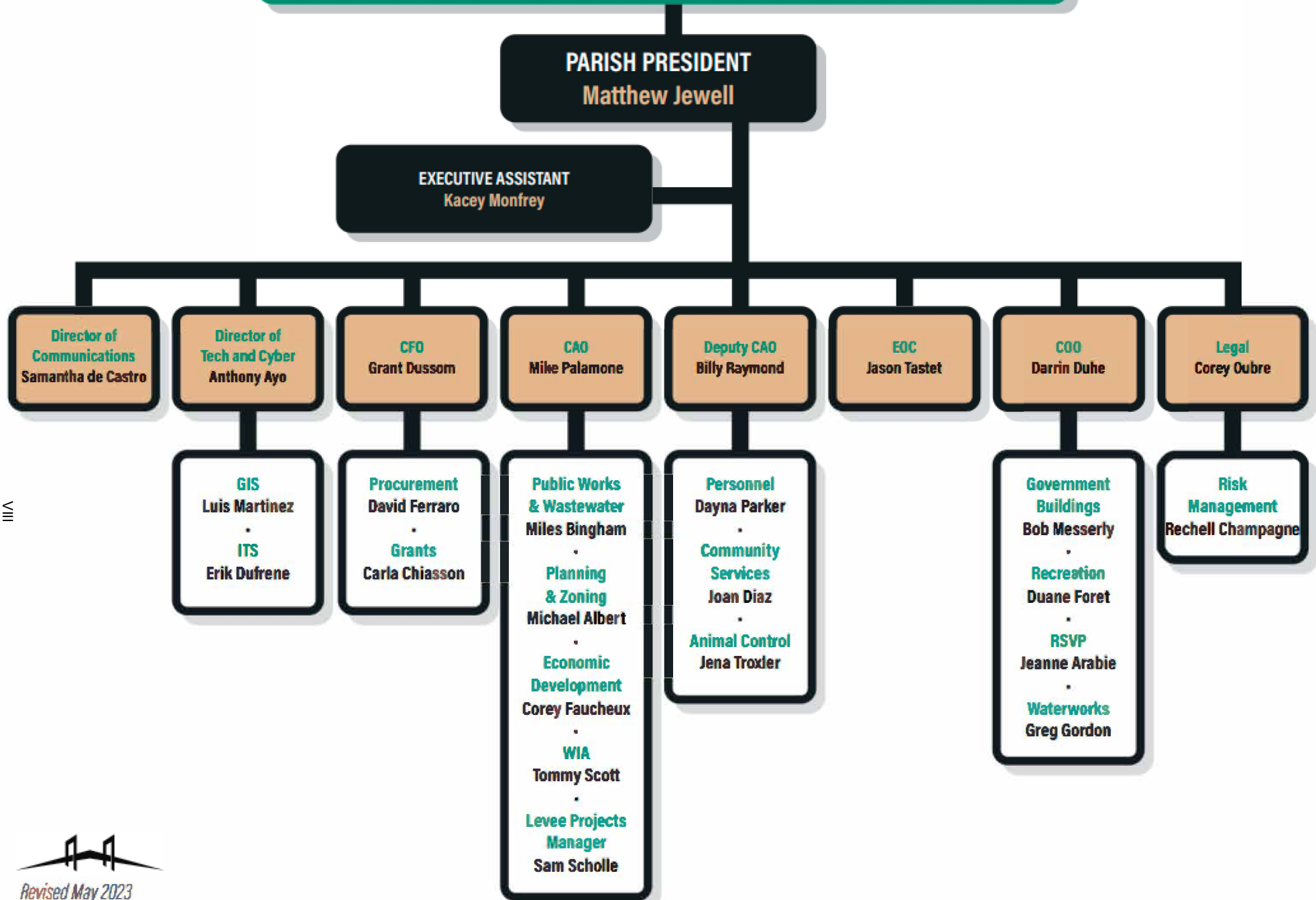
Matthew Jewell	Parish President
Beth Billings	Chairman
Dick Gibbs	Vice-Chairman
Grant M. Dussom	Chief Financial Officer
Michelle Impastato	Council Secretary
Mike Palamone	Chief Administrative Officer
Billy Raymond	Deputy Chief Administrative Officer
Darrin Duhe	Chief Operations Officer
Corey Oubre	Parish Attorney

COUNCIL MEMBERS

Beth Billings	Division A (At Large)
Holly Fonseca	Division B (At Large)
La Sandra D. Wilson	District I
Mary K. Clulee	District II
Dick Gibbs	District III
Nicky Dufrene	District IV
Marilyn B. Bellock	District V
Bob Fisher	District VI
Julia Fisher-Cormier	District VII

St. Charles Parish Organizational Chart

ST. CHARLES PARISH RESIDENTS



III



Financial Section



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INDEPENDENT AUDITOR’S REPORT

To the Honorable President
and Members of the Council
St. Charles Parish Council
Hahnville, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the St. Charles Parish Council (the Parish), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Parish’s basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Parish, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Parish and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Other Matter – Restatement of 2022 Financial Statements

As described in Note 24, the Parish restated its 2022 financial statements related to the Wastewater Utility System Proprietary Fund. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Parish's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parish's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Parish's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5-14, OPEB Schedules and Budgetary Comparison Information on Pages 88-100, Schedule of Proportionate Share of Net Pension Liability on page 101, and Schedule of Employer Contributions to Pension Funds on Page 102 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Parish's basic financial statements. The accompanying combining and individual fund statements and schedules, the schedule of compensation paid to board members and parish president, the schedule of compensation, benefits and other payments, and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules, the schedule of compensation paid to board members and parish president, the schedule of compensation, benefits and other payments, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon, and the justice system funding schedules. Our

opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 2, 2024, 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 Parish's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Metairie, Louisiana
July 2, 2024

**PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

As financial management of the Parish, we offer readers of this financial statement an overview and analysis of the financial activities of the Parish of St. Charles Consolidated Government. This narrative is designed to assist the reader in focusing on significant financial issues, identify changes in the government's financial position, identify any material deviations from the approved budget documents, and identify individual fund issues or concerns.

The Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts. It should be read in conjunction with the Letter of Transmittal and the financial statements that begin with Exhibit A-1.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the Parish exceeded its liabilities and deferred inflows of resources at the close of 2023 by \$560.1 million. Of this amount, \$359 million is invested in capital assets including infrastructure. Infrastructure assets are only of value to the Parish and cannot be sold. A total of \$94.9 million is restricted while \$105.9 million is unrestricted and may be used to meet the government's ongoing needs. In total, the Net Position of the Parish increased \$33.8 million from 2022.
- At December 31, 2023, Unassigned fund balance for the General fund was \$16 million, while the other categories of Non-spendable, Committed, and Assigned held balances of \$1.2 million, \$7.9 million, and \$26.3 million respectively, providing an overall 1.4% decrease from the prior year 2022 ending fund balance. This increase is primarily attributable to an increase in capital spending during 2023 primarily associated with the second floor renovation of the St. Charles Parish Courthouse for the judge's chambers and courtrooms.
- As of the close of the current year, the Parish's governmental funds reported a combined ending fund balance of \$169.2 million, an increase of \$12.9 million from prior year 2022, which is primarily attributed to a 16% increase in ad valorem tax revenue during 2023 as a result of a 23% increase in the overall assessed value in the Parish.
- As of December 31, 2023, the Parish has contributed a total of \$11.9 million to the St. Charles Parish Retiree Benefits Funding Trust. Because of this total funding, the Net OPEB Liability of the Parish is \$13.8 Million as of December 31, 2023, down \$1.8 million from 2022.
- Sales Tax collections for 2023 were the highest on record for St. Charles Parish, exceeding \$44.6 million. Increased consumer spending coupled with large plant expansions at various industrial sites throughout the Parish help make 2023 a banner year.

OVERVIEW OF THE FINANCIAL STATEMENTS

Governmental Accounting Standards Board Codification outlines greatly changed a government's presentation of financial statement. The statements focus on the government as a whole (government-wide) and the major individual funds. Both perspectives (government-wide and major fund) allow the reader to address relevant questions, broaden a basis for comparison (year to year or government to government) and should enhance the Parish's accountability.

Government-Wide Financial Statements

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

**PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

The *Statement of Net Position* (Exhibit A-1) presents information on all of the government's assets, deferred outflows, liabilities, and deferred inflows with the difference between the two reported as net position. Over time, changes in net position may serve as a useful indicator of whether the financial position of the Parish is improving or deteriorating.

The *Statement of Activities* (Exhibit A-2) presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows only in future fiscal periods. For example, uncollected taxes result in cash flows for future periods. The focus of the Statement of Activities is on both the gross and net cost of various activities that are funded by the government's general tax and other revenues. This is intended to summarize information and simplify the user's analysis of the cost of various governmental services and/or subsidy to various business-type activities and component units.

The government-wide financial statements include not only the Parish itself (known as the primary government), but also three component units: St. Charles Parish Communications District, St. Charles Parish Library Service District No. 1, and St. Charles Parish Hospital Service District. Financial information for the St. Charles Parish Hospital Service District is reported separately from the financial information presented for the primary government itself.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. The focus is now on major funds, rather than generic fund types.

Governmental Funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. The Governmental Major Fund presentation (see Exhibits A-3 and A-5) is presented on a modified accrual basis of accounting. This is the manner in which the financial plan is typically developed excluding certain timing differences between the budget basis and the generally accepted accounting principles (GAAP) basis. Unlike the government-wide financial statements, governmental fund financial statements focus on near-term outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's current financing requirements. The Parish has presented the General Fund, Road and Drainage M&O Fund, Flood Protection Fund, and the Recreation M&O Fund as major governmental funds. All other governmental funds are presented in one column, titled Non-major Governmental Funds. Combining financial statements of the non-major funds can be found in the Combining and Individual Fund Statements and Schedules that follow the basic financial statements.

Proprietary Funds encompass enterprise funds on the fund financial statements. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements.

While the total columns on the proprietary fund financial statements for enterprise funds (see Exhibits A-7 through A-9) is the same as the business-type activities columns on the government-wide financial statements, the governmental major funds total column requires a reconciliation because of the different measurement focus which is reflected on the page following each statement (see Exhibits A-4 and A-6).

The flow of current financial resources will reflect bond proceeds and inter-fund transfers as other financing sources and will show capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligations into the Governmental Activities column in the government-wide statements.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. Exhibit A-14 contains the notes to the financial statements. They are a required part of the basic financial statements.

PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Other Information

The combining statements referred to earlier in connection with the non-major governmental funds are presented subsequent to the notes to the financial statements. Combining and individual fund statements and schedules include Exhibits B - 1 through B - 2 of this report.

Certain supplementary financial information can be found in Exhibits D-1 through D-20 of this report. These schedules in the Statistical Section are included for additional information and analysis and do not constitute a part of the audited financial statements.

Also included in the report are the auditor's reports, findings, and schedules that comply with the U. S. Office of Management and Budget Uniform Guidance. This information can be found under the Single Audit section.

The following table reflects the condensed Statement of Net Position for 2023 with comparative figures from 2022:

Parish of St. Charles						
Condensed Statement of Net Position						
December 31, 2023 and 2022						
(in thousands of dollars)						
	Governmental Activities		Business-Type Activities		Total	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
				(As restated)		(As restated)
Assets:						
Current and other assets	\$ 240,868	\$ 240,923	\$ 24,221	\$ 30,739	\$ 265,089	\$ 271,662
Restricted assets	-	-	15,217	19,266	15,217	19,266
Capital assets	308,074	282,292	122,794	118,789	430,868	401,081
Total assets	<u>548,942</u>	<u>523,215</u>	<u>162,232</u>	<u>168,794</u>	<u>711,174</u>	<u>692,009</u>
Deferred Outflows of Resources:						
Deferred loss on refunding	-	-	708	764	708	764
Deferred Outflow - Pension	15,818	4,249	5,932	1,573	21,750	5,822
Deferred Outflow - OPEB	1,320	1,726	509	644	1,829	2,370
	<u>17,138</u>	<u>5,975</u>	<u>7,149</u>	<u>2,981</u>	<u>24,287</u>	<u>8,956</u>
Liabilities:						
Current liabilities	17,772	9,010	9,024	12,312	26,796	21,322
Long-term liabilities	69,059	61,337	33,333	31,649	102,392	92,986
Total liabilities	<u>86,831</u>	<u>70,347</u>	<u>42,357</u>	<u>43,961</u>	<u>129,188</u>	<u>114,308</u>
Deferred Inflows of resources						
Advances	33,694	35,842	8,279	6,957	41,973	42,799
Deferred Inflows - Pension	1,327	14,191	497	5,322	1,824	19,513
Deferred Inflows - OPEB	712	730	274	272	986	1,002
Gain on Bond Refunding	32	84	1,298	1,427	1,330	1,511
Total deferred inflows of resources	<u>35,765</u>	<u>50,847</u>	<u>10,348</u>	<u>13,978</u>	<u>46,113</u>	<u>64,825</u>
Net Position						
Net investment in capital assets	263,292	236,508	96,025	89,536	359,317	326,044
Restricted	82,633	74,091	12,304	18,835	94,938	92,926
Unrestricted	97,559	97,397	8,346	5,465	105,905	102,862
Total Net Position	<u>\$ 443,484</u>	<u>\$ 407,996</u>	<u>\$ 116,675</u>	<u>\$ 113,836</u>	<u>\$ 560,160</u>	<u>\$ 521,832</u>

For more detailed information, see Exhibit A-1, the Statement of Net Position.

PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

The Parish continues to maintain a stable current ratio. The current ratio compares current assets to current liabilities and is an indication of the Parish's ability to pay current obligations. The current ratio for governmental activities is 13.55.

Approximately 64% (\$359 million) of the Parish's Net Position as of December 31, 2023 reflects the government's investment in capital assets (land, buildings, infrastructure, machinery and equipment) less any related outstanding debt used to acquire those assets. The Parish uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Another 17% (\$105 million) of the Parish's net position is subject to external restrictions on how those assets may be used, such as property tax approved by the electorate for specific purposes. The remaining 19% of net position, referred to as unrestricted (\$107.4 million), may be used to meet ongoing obligations of the government to citizens and creditors.

The following table provides a summary of the changes in Net Position for the year ended December 31, 2023 with comparative figures from 2022. As you will notice, with Sales and Ad Valorem taxes being the primary revenues for Governmental Activities, the increases in Ad Valorem caused by the 23% increase in assessed value of the Parish and the increase Sales Tax revenue for 2023 as a result of increased consumer spending as well as heavy industrial plant expansions in 2023-helped increase the Parish Net Position from 2022. Operating Grants and Contributions did however decrease in 2023 mainly due to funding associated with Hurricane IDA in 2022 versus 2023. Expenditures for 2023 increased significantly over 2022 due to increased capital spending, much of which was a result of Hurricane IDA, but also large capital projects being completed such as the second floor renovation of the courthouse, along with numerous public works and recreation projects being completed in 2023. See the table below for further changes:

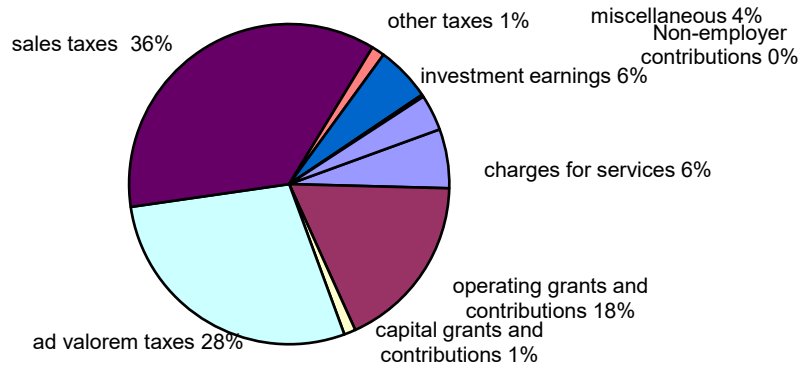
Parish of St. Charles						
Changes in Net Position						
(in thousands of dollars)						
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022 (As restated)	2023	2022 (As restated)
Revenues:						
Program Revenues:						
Charges for services	\$ 7,402	\$ 3,997	\$ 31,054	\$ 29,651	\$ 38,456	\$ 33,648
Operating grants & contributions	22,081	29,968	170	261	22,251	30,229
Capital grants & contributions	1,451	3,911	3	64	1,454	3,975
General Revenues:						
Ad valorem taxes	35,109	30,335	4,002	3,455	39,111	33,790
Sales taxes	44,602	44,100	-	-	44,602	44,100
Other taxes	1,635	1,531	-	-	1,635	1,531
Other	11,675	6,444	4,623	6,421	16,298	12,865
Total Revenues	<u>123,955</u>	<u>120,286</u>	<u>39,852</u>	<u>39,852</u>	<u>163,807</u>	<u>160,138</u>
Expenses:						
General government	27,855	8,521	-	-	27,855	8,521
Public safety	5,780	9,655	-	-	5,780	9,655
Public works	39,943	35,815	-	-	39,943	35,815
Health & welfare	6,027	5,817	-	-	6,027	5,817
Culture & recreation	5,032	4,572	-	-	5,032	4,572
Economic development & assistance	2,225	2,556	-	-	2,225	2,556
Interest & other charges on long-term debt	1,571	1,426	-	-	1,571	1,426
Waterworks	-	-	15,565	10,740	15,565	10,740
Wastewater	-	-	16,548	14,308	16,548	14,308
Solid Waste	-	-	4,934	5,065	4,934	5,065
Total Expenses	<u>88,433</u>	<u>68,362</u>	<u>37,047</u>	<u>30,113</u>	<u>125,480</u>	<u>98,476</u>
Increase/(decrease) in net position before transfers	35,522	51,924	2,805	9,739	38,327	61,662
Transfers	(32)	(353)	32	353	-	-
Increase/(decrease) in net position	<u>35,490</u>	<u>51,571</u>	<u>2,837</u>	<u>10,092</u>	<u>38,327</u>	<u>61,662</u>
Net Position, beginning restated	407,995	356,426	113,837	103,745	432,429	460,171
Net Position, ending	<u>\$ 443,485</u>	<u>\$ 407,997</u>	<u>\$ 116,674</u>	<u>\$ 113,837</u>	<u>\$ 560,157</u>	<u>\$ 521,832</u>

**PARISH OF ST. CHARLES
 HAHNVILLE, LOUISIANA
 MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

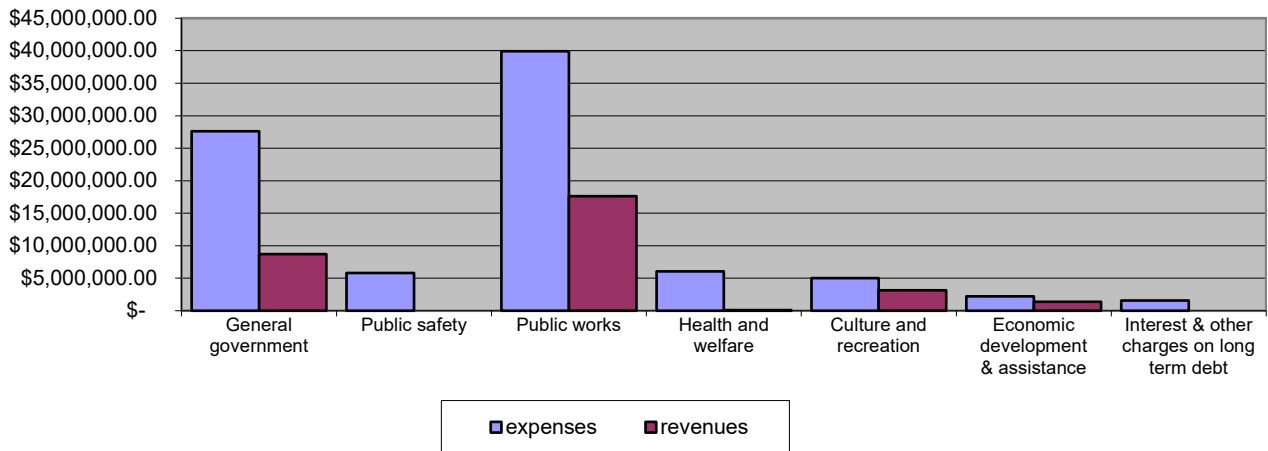
Financial Analysis of the Government's Funds

The Parish primarily relies on property and sales taxes to cover the cost of general governmental activities. Program revenues covered approximately 35% of these costs.

Revenues by Source - Governmental Activities



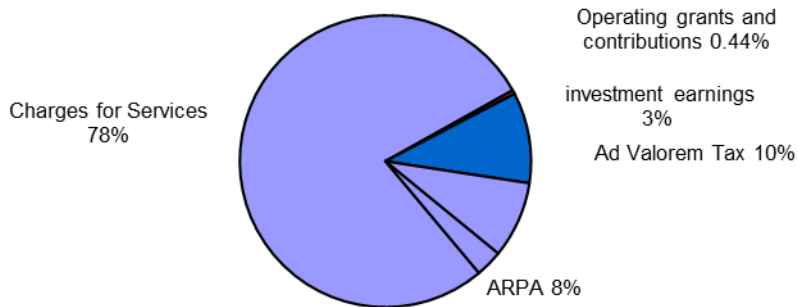
Expenses and Program Revenues - Governmental Activities



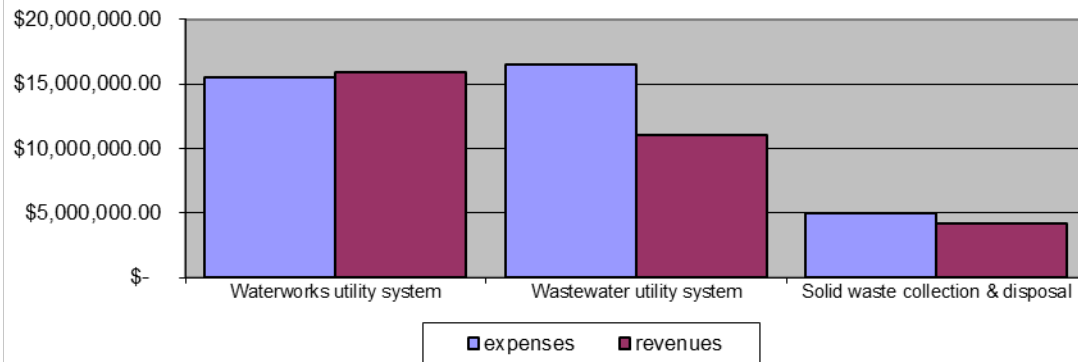
**PARISH OF ST. CHARLES
 HAHNVILLE, LOUISIANA
 MANAGEMENT’S DISCUSSION AND ANALYSIS (CONTINUED)**

For 2023, the Waterworks Utility System reported operating income of \$655 thousand, while the Wastewater Utility System reported an operating loss of \$1.4 million. The Solid Waste Collection and Disposal fund, a small business-type activity fund reported operating loss of \$722 thousand. This means that of the business-type funds, the Wastewater Utility System and the Solid Waste Collection and Disposal Fund were not self-sufficient and are operating at a loss each year. Rates will need to be adjusted in 2024 to account for the operating losses. Cost of Living Rate increases go into effect starting January of each year for Wastewater and Waterworks, while Solid Waste Cost of Living increases go into effect June of each year. Additionally, the Wastewater Utility System now has access to the Wastewater Facility Millage rate, which generated an additional \$4 million in revenue for 2023 which has helped suppress the loss while also allowing for capital improvements, but a rate increase will still be required.

Revenues by Source - Business Activities



Expenses and Program Revenues - Business Activities



As noted earlier, the Parish uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds: The focus of the Parish’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Parish’s financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government’s net resources available for spending at the end of the year.

PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

As of the end of the current year, the primary government's governmental funds reported combined ending fund balances of \$169 million, an increase of \$12.9 million in comparison with the prior year. Note the *unassigned fund balance*, which is available for spending at the government's discretion, is \$16 million. The remainder of fund balance is broken down into the categories of GASB Codification Section 1800, to indicate that is not available for new spending because it has already been committed: (1) Non-spendable (\$9.3 million), (2) Restricted (\$65.4 million), (3) Committed (\$52 million), and (4) Assigned (\$26.3 million).

The General Fund is the chief operating fund of the Parish. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$16 million versus a negative \$1.4 million as reported as of 12/31/22. The primary reason for this increase is due to the impact of Hurricane Ida and the resulting transfers from the General Fund required to assist other departments impacted by the storm during 2022, and with that need not existing in 2023, the unrestricted fund balance was able to fall back into its normal parameters.

The Road & Drainage Maintenance & Operation Fund is the second largest governmental fund. At the end of the current fiscal year, total fund balance of the Road & Drainage M&O Fund was \$38.4 million. Compared with total fund balance of \$42.3 million at the end of 2022, fund balance decreased approximately \$3.9 million during 2023. This change was again due primarily to increased capital expenditures during 2023 versus 2022.

The Flood Protection Fund is the third largest governmental fund. At the end of the current fiscal year, fund balance of the Flood Protection Fund was \$42.7 million, an increase of \$9.6 million from 2022. This is a newer fund brought about by the creation of the new 4 mill ad valorem tax. As construction of the levee has begun, we anticipate the balance herein to fluctuate from year to year.

The Recreation Maintenance and Operation Fund is the fourth largest governmental fund. At the end of the current fiscal year, total fund balance of the Recreation M&O Fund was \$6.1 million. Compared with total fund balance of \$3.6 million at the end of 2022, fund balance increased approximately \$2.5 million 2022 driven by increased ad valorem tax collections as a result of the overall higher assessed value of the Parish.

With the passage of the ad valorem tax for Flood Protection, a portion of these funds was used to establish a \$15 million Bond for Flood Protection. This bond was issued on September 7, 2017 for construction of a portion of the levee, and the costs of this project(s) will be accounted for in the West Bank Hurricane Protection Levee Fund, a Capital Projects fund. As work progresses on the Levee, the costs in this fund will increase.

Proprietary Funds: The Parish's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Solid Waste Collection and Disposal Fund at December 31, 2023, was \$58,032, an increase of \$5,366 from December 31, 2022. This fund's sole source of funding is via the monthly garbage fee charged to our residents. Consumer Price Index (CPI) increases go into effect early June of each year.

Unrestricted net position of the Wastewater Utility System was \$5.5 million at December 31, 2023. This fund encompasses all assets associated with sewerage operations, maintenance, and capital improvements held by the Parish. The net investment in capital assets totaled \$60.2 million reflecting the heavy investment in capital assets, while restricted net position totaled \$2.8 million.

Unrestricted net position of the Waterworks Utility System was \$2.8 million at December 31, 2023. This fund encompasses all assets associated with waterworks operations, maintenance, billing & collection, distribution, and capital improvements held by the Parish. The net investment in capital assets totaled \$35.7 million, with restricted net position totaling \$9.5 million.

**PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

General Fund Budgetary Highlights

The Parish's operating budget is prepared according to Louisiana law. During the course of the year, the Parish revises its budget to take into consideration significant changes in revenues and expenditures. Louisiana Revised Statute 39:1311 requires that the budget be revised if either expected revenues are less or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the Parish's operations was adopted as submitted and became effective January 1, 2023 and the Parish Council adopted the final revisions to the budget on May 20, 2024.

A summary showing the Parish's original and final budget is provided in the ACFR at Exhibit A-18. The Parish's year-end actual results were better than had been budgeted, as conservative budgetary practices are customary. Revenues are forecast conservatively and expenditures are budgeted in anticipation of all possible costs and projects.

The General Fund actual revenues were equal to final budget projections.

Unfortunately, while classified as unrestricted, the net position is earmarked by voter referendum to be used for specific activities within the Parish. Thus, while the Parish as a whole is financially healthy, there are individual funds which are financially strapped.

Capital Asset and Debt Administration

Capital Assets

The Parish's investment in capital assets for its governmental and business type activities as of December 31, 2023, amounts to approximately \$430 million (net of accumulated debt and depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, wastewater treatment facilities, waterworks facilities, roads, highways, bridges, and drainage systems. The total increase in the Parish's investment in capital assets for the current fiscal year was approximately \$28.1 million (a \$25.7 million increase for governmental activities and a \$4.2 million increase for business-type activities).

Additional information on the Parish's capital assets can be found in Note 7 of this report.

	Capital Assets (net of depreciation)					
	Governmental Activities		Business-Type Activities		Total	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Land	\$ 14,721,899	\$ 14,467,949	\$ 824,777	\$ 824,777	\$ 15,546,676	\$ 15,292,726
Buildings & improvements	132,593,349	124,583,882	102,244,768	102,434,077	234,838,117	227,017,959
Machinery & equipment	10,743,670	9,011,167	3,832,533	2,481,925	14,576,203	11,493,092
Infrastructure	54,601,396	56,785,902	-	-	54,601,396	56,785,902
Construction in progress	94,898,166	77,443,060	15,756,708	12,697,656	110,654,874	90,140,716
Lease Asset	515,243	1,586,982	134,963	350,611	650,206	1,937,593
Total	<u>\$ 308,073,723</u>	<u>\$ 282,291,960</u>	<u>\$ 122,658,786</u>	<u>\$ 118,438,435</u>	<u>\$ 430,867,472</u>	<u>\$ 402,667,988</u>

Long-term Debt

At the end of the current fiscal year, St. Charles Parish had total bonded debt outstanding of \$72.5 million. Compared to last year, the Parish's total bonded debt decreased by approximately \$2.7 million.

The Parish's general obligation, public improvement, and revenue bonds all carry "AA-" ratings with Standard & Poor's, which is an excellent rating.

**PARISH OF ST. CHARLES
HAHNVILLE, LOUISIANA
MANAGEMENT’S DISCUSSION AND ANALYSIS (CONTINUED)**

State statutes limit the amount of general obligation debt a governmental entity may issue to 10 percent of its total assessed valuation. The current debt limitation for St. Charles Parish is \$183,129,500, which is significantly in excess of the Parish’s outstanding general obligation debt.

Additional information on the Parish’s long-term debt can be found in Note 11 of this report.

Parish of St. Charles Outstanding Debt						
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
General obligation bonds	\$ 11,915,000	\$ 12,515,000	\$ -	\$ -	\$ 11,915,000	\$ 12,515,000
Public improvement bonds	380,000	730,000	-	-	380,000	730,000
Revenue bonds	32,455,000	32,455,000	27,802,917	29,622,427	60,257,917	62,077,427
Total	\$ 44,750,000	\$ 45,700,000	\$ 27,802,917	\$ 29,622,427	\$ 72,552,917	\$ 75,322,427

Economic Factors and Next Year’s Budget

Many factors were considered by the Parish administration during the process of developing the fiscal year 2024 budget. The local economy and the impact of current economic conditions nationally greatly influenced the development of the 2024 budget. Our primary sources of revenues have been Sales and Ad Valorem Taxes. The Parish’s sales tax collections for 2023 were \$44.6 million, which was a positive increase of 1% from 2022’s sales tax collections of \$44.1 million, the highest sales tax collection in St. Charles Parish history. Ad valorem taxes increased from 16% over 2023 collections, again a record year for St. Charles Parish. The Parish has continued discussions with the St. Charles Parish Assessors office and this trend is likely to continue, which is a definite positive for the Parish.

The Parish’s elected and appointed officials considered these and many other factors when preparing and adopting the 2024 budget. The priorities are as follows:

All Parish employees will work in a safe environment where each department is adequately staffed, trained, and equipped to effectively carry out their missions.

Drainage, streets, road lighting, and other infrastructure will be well maintained.

The water and sewer system will meet the environmental needs of the Parish.

The Parish’s Judicial System, prison and volunteer fire departments will be adequately supported to provide a safe community for our citizens.

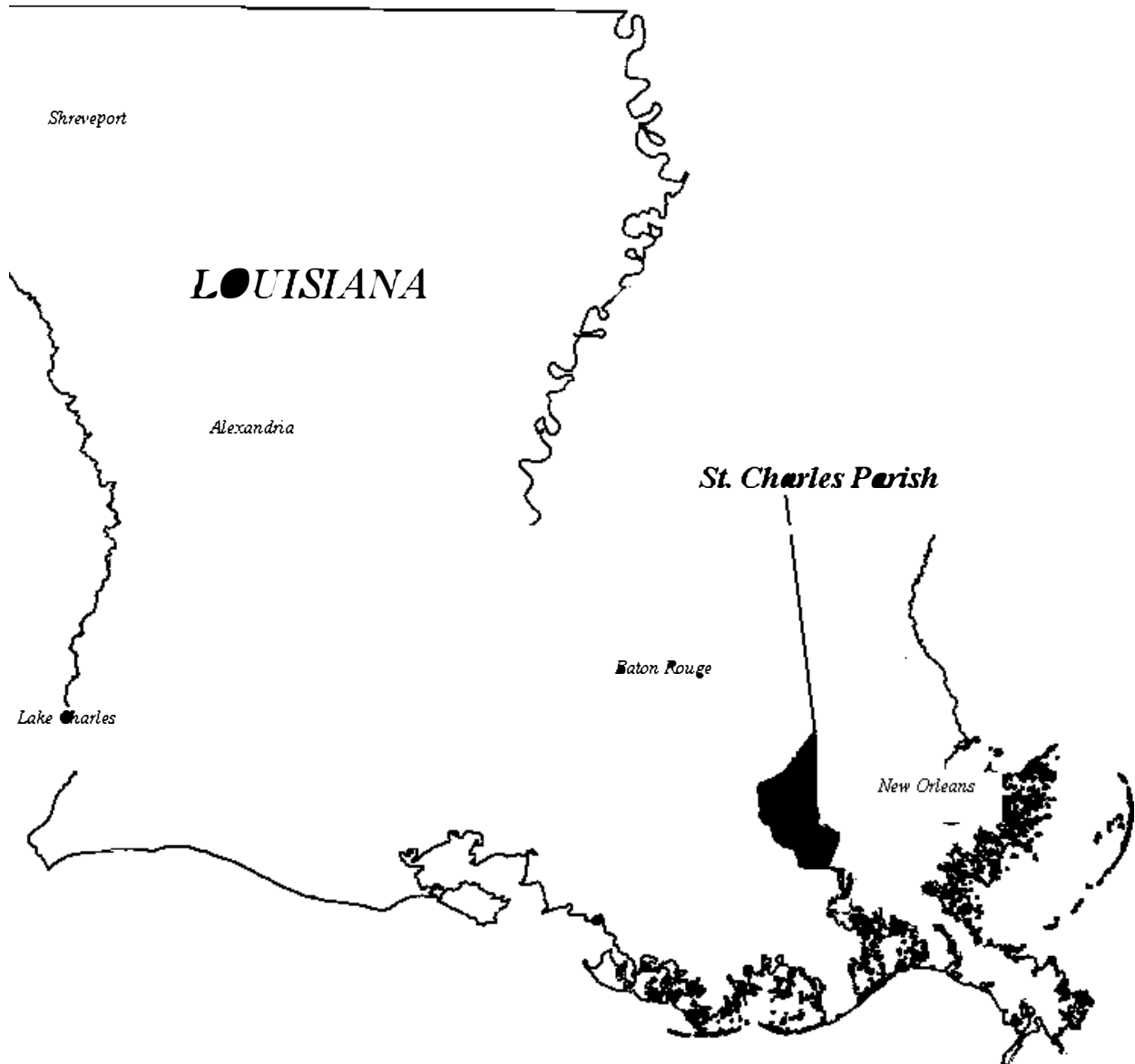
Parish parks will be maintained to provide recreational opportunities for our citizens.

Development of business enterprises will be encouraged to provide economic opportunities for our citizens.

To the extent permitted by our remaining resources, quality-of-life projects will be pursued.

Requests for Information

For all those with an interest in the government’s finances, this financial report is designed to provide a general overview of the finances of the Parish of St. Charles. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Finance Department, P.O. Box 302, Hahnville, LA 70057-0302.



Parish of St. Charles
Statement of Net Position
December 31, 2023

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 14,755,857	\$ 769,565	\$ 15,525,422	\$ 30,663,019
Investments	146,826,892	8,670,690	155,497,582	16,824,497
Receivables, net	48,693,042	8,142,681	56,835,723	29,266,204
Due from other governments	21,246,115	3,947,231	25,193,346	64,215
Due from primary government	-	-	-	1,791,939
Inventory	-	888,635	888,635	882,766
Prepaid items	9,342,208	23,479	9,365,687	418,882
Other assets	4,085	-	4,085	3,295,189
Restricted assets:				
Cash and cash equivalents	-	8,220	8,220	14,462,758
Investments	-	16,987,095	16,987,095	-
Capital assets, net:				
Land	14,721,899	824,777	15,546,676	3,331,765
Infrastructure	54,601,396	-	54,601,396	-
Plant and equipment	143,337,019	106,077,301	249,414,320	47,212,581
Construction in progress	94,898,166	15,756,708	110,654,874	2,487,269
Lease asset	515,243	134,963	650,206	-
Long-term portion of lease receivable	-	-	-	1,963,757
Total assets	<u>548,941,922</u>	<u>162,231,345</u>	<u>711,173,267</u>	<u>152,664,841</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred loss on refunding	-	707,587	707,587	-
Deferred future interest to be paid by escrow	-	-	-	44,380
Deferred outflow- pension	15,818,339	5,932,049	21,750,388	1,926,575
Deferred outflow- OPEB	1,320,373	508,825	1,829,198	161,456
	<u>17,138,712</u>	<u>7,148,461</u>	<u>24,287,173</u>	<u>2,132,411</u>
LIABILITIES				
Accounts payable and other current liabilities	\$ 8,682,395	\$ 2,546,576	\$ 11,228,971	\$ 1,958,780
Due to component units	1,791,939	-	1,791,939	-
Due to other governments	34,533	-	34,533	-
Interest payable	172,835	-	172,835	-
Claims and judgments payable	-	-	-	-
Unearned revenue	-	1,778,814	1,778,814	-
Other liabilities and accruals	5,207,981	232,347	5,440,328	20,186,379
Liabilities payable from restricted assets	-	1,980,875	1,980,875	-
Lease liability current	421,490	110,949	532,439	-
Amounts due within one year	1,461,000	2,374,000	3,835,000	6,421,169
Non-current liabilities:				
Amounts due beyond one year	48,147,282	25,428,917	73,576,199	44,535,155
Lease liability long-term	109,440	27,683	137,123	-
Net pension liability	11,618,545	4,337,383	15,955,928	1,408,669
Net OPEB liability	9,183,355	3,538,936	12,722,291	1,122,945
Other non-current liabilities	-	-	-	533,906
Total liabilities	<u>86,830,795</u>	<u>42,356,480</u>	<u>129,187,275</u>	<u>76,167,003</u>
DEFERRED INFLOWS OF RESOURCES				
Advances	33,693,920	8,279,098	41,973,018	9,544,168
Deferred inflows- pension	1,327,149	496,925	1,824,074	161,388
Deferred inflows- OPEB	712,292	274,492	986,784	87,099
Gain on bond refunding	31,944	1,297,998	1,329,942	-
Leases	-	-	-	2,533,101
Total deferred inflows of resources	<u>35,765,305</u>	<u>10,348,513</u>	<u>46,113,818</u>	<u>12,325,756</u>
NET POSITION				
Net investment in capital assets	263,291,779	96,024,869	359,316,648	10,857,150
Restricted for:				
Maintenance/operations	65,518,479	-	65,518,479	-
Debt service	9,717,583	3,208,695	12,926,278	5,020,450
Capital projects	1,200,926	9,095,358	10,296,284	-
Special revenues maintenance	6,196,582	-	6,196,582	-
Unrestricted	97,559,185	8,345,891	105,905,076	50,426,893
Total net position	<u>\$ 443,484,534</u>	<u>\$ 116,674,813</u>	<u>\$ 560,159,347</u>	<u>\$ 66,304,493</u>

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Statement of Activities
For the Year Ended December 31, 2023

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 27,854,779	\$ 4,281,321	\$ 4,369,979	\$ 33,579
Public safety	5,779,661	-	-	-
Public works	39,943,020	82,734	16,100,793	1,417,216
Health and welfare	6,027,429	-	103,260	-
Culture and recreation	5,032,145	3,038,023	126,568	-
Economic development and assistance	2,225,251	-	1,380,195	-
Interest & other charges on long-term debt	1,570,971	-	-	-
Total governmental activities	88,433,256	7,402,078	22,080,795	1,450,795
Business-type activities:				
Waterworks utility system	15,565,127	15,752,882	170,425	-
Wastewater utility system	16,548,038	11,089,368	-	3,094
Solid waste collection and disposal	4,934,035	4,211,660	-	-
Total business-type activities	37,047,200	31,053,910	170,425	3,094
Total primary government	\$ 125,480,456	\$ 38,455,988	\$ 22,251,220	\$ 1,453,889
Component units:				
Communications district	\$ 2,453,338	\$ 925,059	\$ 1,791,938	\$ -
Library service district no. 1	8,067,085	26,833	147,051	-
Hospital service district	73,847,840	66,353,126	6,464,229	-
Total component units	\$ 84,368,263	\$ 67,305,018	\$ 8,403,218	\$ -

General revenues:
Taxes:
 Ad valorem taxes
 Sales taxes
 Maintenance tax
 Alcoholic beverage tax
 Airport expansion agreement
 Cable TV franchise tax
Investment earnings
Proceeds from sale of assets
ARPA 2021
HHS Cares Act Relief Funds
Non-employer contributions
OPEB Contributions
Miscellaneous
Transfers (to) from other funds
 Total general revenues and transfers
Changes in net position
Net position- beginning
Prior Period Adjustment (See Note 24)
Net Position- beginning of year restated
Net position- ending

Net (Expense) Revenue and Changes in Net Position				
Primary Government				Component Units
Governmental Activities	Business-type Activities	Total		
\$ (19,169,900)	\$ -	\$ (19,169,900)	\$ -	
(5,779,661)	-	(5,779,661)	-	
(22,342,277)	-	(22,342,277)	-	
(5,924,169)	-	(5,924,169)	-	
(1,867,554)	-	(1,867,554)	-	
(845,056)	-	(845,056)	-	
(1,570,971)	-	(1,570,971)	-	
<u>(57,499,588)</u>	<u>-</u>	<u>(57,499,588)</u>	<u>-</u>	
-	358,180	358,180	-	
-	(5,455,576)	(5,455,576)	-	
-	<u>(722,375)</u>	<u>(722,375)</u>	-	
-	(5,819,771)	(5,819,771)	-	
<u>\$ (57,499,588)</u>	<u>\$ (5,819,771)</u>	<u>\$ (63,319,359)</u>	<u>\$ -</u>	
\$ -	\$ -	\$ -	\$ 263,659	
-	-	-	(7,893,201)	
-	-	-	(1,030,485)	
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,660,027)</u>	
\$ 35,108,806	\$ 4,002,217	\$ 39,111,023	\$ 13,998,957	
44,602,143	-	44,602,143	-	
-	-	-	5,339,193	
37,284	-	37,284	-	
958,351	-	958,351	-	
638,972	-	638,972	-	
6,875,144	1,188,569	8,063,713	1,254,058	
-	-	-	349	
-	3,378,630	3,378,630	-	
-	-	-	1,672,983	
294,412	-	294,412	83,678	
684,314	-	684,314	34,104	
3,821,243	55,961	3,877,204	2,400,164	
<u>(32,264)</u>	<u>32,263</u>	<u>(1)</u>	<u>-</u>	
<u>92,988,405</u>	<u>8,657,640</u>	<u>101,646,045</u>	<u>24,783,486</u>	
35,488,817	2,837,869	38,326,686	16,123,459	
407,995,717	118,338,958	526,334,675	50,181,034	
-	<u>(4,502,014)</u>	<u>(4,502,014)</u>	<u>-</u>	
<u>407,995,717</u>	<u>113,836,944</u>	<u>521,832,661</u>	<u>50,181,034</u>	
<u>\$ 443,484,534</u>	<u>\$ 116,674,813</u>	<u>\$ 560,159,347</u>	<u>\$ 66,304,493</u>	

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Balance Sheet
Governmental Funds
December 31, 2023

	General Fund	Road & Drainage Maintenance & Operation	Flood Protection
ASSETS			
Cash and cash equivalents	\$ 1,864,134	\$ 22,236	\$ 406
Investments	49,953,359	36,131,984	42,747,057
Receivables, net:			
Ad valorem taxes	7,221,000	13,026,500	8,847,000
Sales taxes	2,626,939	3,002,214	-
Other	617,551	195,053	9,629
Due from other funds	527,993	19,808	92,826
Due from other governments	5,201,722	13,718,085	-
Prepaid items	1,246,758	-	-
Other assets	2,443	1,041	-
Total assets	<u>\$ 69,261,899</u>	<u>\$ 66,116,921</u>	<u>\$ 51,696,918</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,304,682	\$ 4,491,256	\$ 34,220
Contracts payable	368,531	365,059	-
Due to other funds	44,859	152,635	19,808
Due to component units	-	-	-
Due to other governments	34,533	-	-
Other liabilities	4,778,067	275,978	-
Total liabilities	<u>6,530,672</u>	<u>5,284,928</u>	<u>54,028</u>
DEFERRED INFLOWS OF RESOURCES			
Advances	11,254,805	1,664,594	8,653,487
Unavailable revenues		20,693,666	193,513
Total deferred inflows of resources	<u>11,254,805</u>	<u>22,358,260</u>	<u>8,847,000</u>
Fund balances:			
Nonspendable	1,246,758	-	-
Restricted	-	12,637,475	41,688,016
Committed	7,896,818	25,836,258	1,107,873
Assigned	26,305,650	-	-
Unassigned	16,027,196	-	-
Total fund balances	<u>51,476,422</u>	<u>38,473,733</u>	<u>42,795,889</u>
Total liabilities, deferred inflows resources, and fund balances	<u>\$ 69,261,899</u>	<u>\$ 66,116,921</u>	<u>\$ 51,696,918</u>

The notes to the financial statements are an integral part of this statement.

Recreation Maintenance & Operations	Non-major Governmental Funds	Total Governmental Funds
\$ 709	\$ 12,868,372	\$ 14,755,857
5,671,014	12,323,478	146,826,892
6,733,500	6,310,500	42,138,500
-	-	5,629,153
6,055	97,101	925,389
-	44,694	685,321
2,062,113	264,195	21,246,115
450	8,095,000	9,342,208
-	601	4,085
<u>\$ 14,473,841</u>	<u>\$ 40,003,941</u>	<u>\$ 241,553,520</u>
\$ 960,642	\$ 741,174	\$ 7,531,974
160,181	256,650	1,150,421
-	468,019	685,321
-	1,791,939	1,791,939
	-	34,533
32,221	121,715	5,207,981
<u>1,153,044</u>	<u>3,379,497</u>	<u>16,402,169</u>
6,131,983	5,989,051	33,693,920
1,033,479	345,708	22,266,366
<u>7,165,462</u>	<u>6,334,759</u>	<u>55,960,286</u>
450	8,095,000	9,342,208
2,745,487	8,334,846	65,405,824
3,409,398	13,838,140	52,088,487
-	21,699	26,327,349
-	-	16,027,196
<u>6,155,335</u>	<u>30,289,685</u>	<u>169,191,064</u>
<u>\$ 14,473,841</u>	<u>\$ 40,003,941</u>	<u>\$ 241,553,520</u>

The notes to the financial statements are an integral part of this statement.



Parish of St. Charles
 Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Position
 December 31, 2023

Fund Balances- total governmental funds		\$ 169,191,064
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Unavailable revenues are reported in the governmental fund but not in governmental activities		22,266,366
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds		
Governmental capital assets, non depreciable	\$ 124,475,512	
Governmental capital assets, depreciable	436,318,323	
Less accumulated depreciation	<u>(252,720,112)</u>	308,073,723
Deferred outflows of resources related to net pension liability		15,818,339
Deferred outflows of resources related to Net OPEB liability		1,320,373
Deferred inflows of resources related to net pension liability		(1,327,149)
Deferred inflows of resources related to Net OPEB liability		(712,292)
Deferred inflows of resources related to bond refunding		(31,944)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Amount due in one year	(1,461,000)	
Public improvement bonds	(335,000)	
Revenue bonds	(43,740,000)	
Net pension liability	(11,618,545)	
Net OPEB liability	(9,183,355)	
Leases- due in one year	(421,490)	
Leases	(109,440)	
Judgements and claims payable	<u>(4,072,282)</u>	(70,941,112)
Interest payable		<u>(172,834)</u>
Total Net Position- Governmental Activities		<u>\$ 443,484,534</u>

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For The Year Ended December 31, 2023

	General Fund	Road & Drainage Maintenance & Operation	Flood Protection	Recreation Maintenance & Operations
REVENUES				
Taxes:				
Ad valorem taxes	\$ 5,738,617	\$ 10,928,578	\$ 7,390,838	\$ 5,373,350
Sales taxes	20,312,191	23,787,810	-	-
Other taxes	1,634,607	-	-	-
Licenses and permits	1,489,521	-	-	-
Intergovernmental revenues	4,369,979	16,485,593	2,251,593	3,038,023
Fees, charges, and commissions	963,368	82,734	-	126,568
Fines and forfeitures	110,376	-	-	-
Investment earnings	1,642,380	1,520,447	2,063,320	416,245
Miscellaneous	2,138,850	190,890	-	266,270
Total revenues	<u>38,399,889</u>	<u>52,996,052</u>	<u>11,705,751</u>	<u>9,220,456</u>
EXPENDITURES				
Current:				
General government	23,354,248	-	-	-
Public safety	3,164,677	98,899	-	-
Public works	-	26,325,283	241,516	-
Health and welfare	3,938,644	-	-	-
Culture and recreation	-	-	-	4,044,012
Economic development and assistance	842,551	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	8,170,670	21,568,448	767,756	4,588,025
Total expenditures	<u>39,470,790</u>	<u>47,992,630</u>	<u>1,009,272</u>	<u>8,632,037</u>
Excess (deficiency) of revenues over expenditures	<u>(1,070,901)</u>	<u>5,003,422</u>	<u>10,696,479</u>	<u>588,419</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,556,943	1,435,650	-	1,086,541
Transfers out	(3,547,907)	(10,465,960)	(1,090,112)	(305,179)
Compensation for loss/damaged assets	-	-	-	850
Paying agent fees	-	-	-	-
Refunds insurance	-	-	-	1,165,295
Proceeds from the sale of assets	320,989	131,241	-	2,232
Total other financing sources (uses)	<u>330,025</u>	<u>(8,899,069)</u>	<u>(1,090,112)</u>	<u>1,949,739</u>
Net change in fund balance	(740,876)	(3,895,647)	9,606,367	2,538,158
Fund balances—beginning	<u>52,217,298</u>	<u>42,369,380</u>	<u>33,189,522</u>	<u>3,617,177</u>
Fund balances—ending	<u>\$ 51,476,422</u>	<u>\$ 38,473,733</u>	<u>\$ 42,795,889</u>	<u>\$ 6,155,335</u>

The notes to the financial statements are an integral part of this statement.

Exhibit A-5

Nonmajor Governmental Funds	Total Governmental Funds
\$ 5,677,423	\$ 35,108,806
502,142	44,602,143
-	1,634,607
-	1,489,521
3,425,199	29,570,387
41,593	1,214,263
1,676,463	1,786,839
1,232,752	6,875,144
59,938	2,655,948
<u>12,615,510</u>	<u>124,937,658</u>
1,290,958	24,645,206
2,037,218	5,300,794
1,736,405	28,303,204
1,828,583	5,767,227
14,781	4,058,793
1,349,089	2,191,640
950,000	950,000
1,731,006	1,731,006
5,548,140	40,643,039
<u>16,486,180</u>	<u>113,590,909</u>
<u>(3,870,670)</u>	<u>11,346,749</u>
10,744,600	16,823,734
(1,446,840)	(16,855,998)
-	850
(2,000)	(2,000)
-	1,165,295
-	454,462
<u>9,295,760</u>	<u>1,586,343</u>
5,425,090	12,933,092
<u>24,864,595</u>	<u>156,257,972</u>
<u>\$ 30,289,685</u>	<u>\$ 169,191,064</u>

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
 Reconciliation of the Statement of Revenues,
 Expenditures, and Changes in Fund Balances
 of Governmental Funds to the Statement of Activities
 For The Year Ended December 31, 2023

Net change in fund balances - total governmental funds \$ 12,933,092

Amounts reported in governmental activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	\$ 40,643,039	
Depreciation expense		
General government	(2,522,369)	
Public safety	(478,867)	
Public works	(11,624,129)	
Health and welfare	(260,202)	
Culture and recreation	(973,352)	
Economic development and assistance	(33,611)	
Right of Use Asset	(465,346)	
	<u>(16,357,876)</u>	24,285,163
Loss on disposal of assets		(243,009)
Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities		255,140
Change in deferred inflows of resources related to gain on refunding		52,167
OPEB benefit payments		684,314
Non employer contribution revenues		294,412
Transfers of construction in progress and buildings to the governmental activities from the component unit.		769,442
Reversal of unavailable revenues		(3,127,342)

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

Claims and judgments paid	1,539,584	
Pension expense	(2,658,252)	
OPEB expenses	(48,965)	
Claims and judgments incurred	(1,220,607)	
Lease Adjustments	929,497	
Principal payments	950,000	
Leases expenses	(15,687)	(524,430)
	<u>(15,687)</u>	
Difference in interest cost on the modified accrual basis as reported in the fund statements versus interest expense on the full accrual basis.		109,868
Change in net position of governmental activities		<u>\$ 35,488,817</u>

Parish of St. Charles
Statement of Net Position
Proprietary Funds
December 31, 2023

	Waterworks Utility System	Wastewater Utility System	Solid Waste Collection & Disposal Fund	Totals
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 764,004	\$ 5,375	\$ 186	\$ 769,565
Investments	7,432,122	976,005	262,563	8,670,690
Accounts receivable, net	2,383,275	493,022	208,369	3,084,666
Ad valorem tax receivables, net	-	5,015,500	-	5,015,500
Other receivables, net	23,720	17,674	1,121	42,515
Due from other funds	29	-	-	29
Due from other governments	1,489,366	2,447,602	10,263	3,947,231
Inventory	888,635	-	-	888,635
Prepaid items	23,479	-	-	23,479
Restricted assets:				
Cash and cash equivalents	8,220	-	-	8,220
Investments	5,202,967	11,784,128	-	16,987,095
Total current assets	<u>18,215,817</u>	<u>20,739,306</u>	<u>482,502</u>	<u>39,437,625</u>
Noncurrent assets:				
Capital assets:				
Land	143,496	681,281	-	824,777
Buildings & improvements	99,091,044	145,031,269	-	244,122,313
Machinery & equipment	4,099,975	16,173,635	-	20,273,610
Construction in progress	4,451,845	11,304,863	-	15,756,708
Lease asset	117,589	233,022	-	350,611
Total capital assets	107,903,949	173,424,070	-	281,328,019
Accumulated depreciation	(53,537,467)	(104,781,155)	-	(158,318,622)
Accumulated lease amortization	(71,863)	(143,785)	-	(215,648)
Net capital assets	<u>54,294,619</u>	<u>68,499,130</u>	<u>-</u>	<u>122,793,749</u>
Total assets	<u>72,510,436</u>	<u>89,238,436</u>	<u>482,502</u>	<u>162,231,374</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows- pension	2,815,347	3,082,552	34,150	5,932,049
Deferred outflows- OPEB	246,091	261,075	1,659	508,825
Deferred outflows- loss on refunding	707,587	-	-	707,587
Total deferred outflows of resources	<u>3,769,025</u>	<u>3,343,627</u>	<u>35,809</u>	<u>7,148,461</u>
LIABILITIES				
Current liabilities:				
Accounts payable	1,131,362	836,112	409,064	2,376,538
Contracts payable	170,038	-	-	170,038
Due to other funds	29	-	-	29
Unearned revenue	-	1,778,814	-	1,778,814
Other liabilities and accruals	116,599	115,062	686	232,347
Current liabilities payable from restricted assets:				
Current maturities of long term debt	1,205,000	1,169,000	-	2,374,000
Lease liability current	37,355	73,594	-	110,949
Deposits	1,980,875	-	-	1,980,875
Total current liabilities	<u>4,641,258</u>	<u>3,972,582</u>	<u>409,750</u>	<u>9,023,590</u>
Noncurrent liabilities:				
Revenue bonds payable	17,310,000	8,118,917	-	25,428,917
Net OPEB liability	1,711,589	1,815,807	11,540	3,538,936
Net pension liability	2,058,520	2,253,893	24,970	4,337,383
Lease liability long-term	9,594	18,089	-	27,683
Total noncurrent liabilities	<u>21,089,703</u>	<u>12,206,706</u>	<u>36,510</u>	<u>33,332,919</u>
Total liabilities	<u>25,730,961</u>	<u>16,179,288</u>	<u>446,260</u>	<u>42,356,509</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows- pensions	235,840	258,224	2,861	496,925
Deferred inflows- OPEB	132,757	140,840	895	274,492
Advances	822,803	7,446,032	10,263	8,279,098
Defeasance of debt	1,297,998	-	-	1,297,998
Total deferred inflows of resources	<u>2,489,398</u>	<u>7,845,096</u>	<u>14,019</u>	<u>10,348,513</u>
NET POSITION				
Net investment in capital assets	35,733,893	60,290,976	-	96,024,869
Restricted for debt service	2,115,442	1,093,253	-	3,208,695
Restricted for capital projects	7,399,583	1,695,775	-	9,095,358
Unrestricted	2,810,184	5,477,675	58,032	8,345,891
Total net position	<u>\$ 48,059,102</u>	<u>\$ 68,557,679</u>	<u>\$ 58,032</u>	<u>\$ 116,674,813</u>

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Proprietary Funds
Statement of Revenues, Expenses
and Changes in Fund Net Position
For the Year Ended 12/31/2023

	Waterworks Utility System	Wastewater Utility System	Solid Waste Collection & Disposal Fund	Totals
OPERATING REVENUES				
Charges for services	\$ 14,796,889	\$ 10,303,937	\$ 4,209,074	\$ 29,309,900
Ad valorem	-	4,002,217	-	4,002,217
Connection and service fees	255,545	48,995	-	304,540
Sewer development revenues	-	115,256	-	115,256
Delinquent charges	477,730	-	-	477,730
Fema- disaster relief	-	44,548	-	44,548
Department of State Treasury	4,112	3,420	-	7,532
Non-employer contributions	49,837	54,568	605	105,010
OPEB benefit	127,542	135,308	860	263,710
Miscellaneous	41,227	383,336	1,121	425,684
Total operating revenues	<u>15,752,882</u>	<u>15,091,585</u>	<u>4,211,660</u>	<u>35,056,127</u>
OPERATING EXPENSES				
Personnel services	6,694,492	6,880,831	32,956	13,608,279
Operating services	2,749,017	2,827,187	4,825,878	10,402,082
Materials and supplies	3,228,910	1,354,824	14,659	4,598,393
Other services and charges	58,018	76,337	16,716	151,071
Depreciation	2,367,484	4,986,215	-	7,353,699
Intergovernmental	-	356,920	43,826	400,746
Total operating expenses	<u>15,097,921</u>	<u>16,482,314</u>	<u>4,934,035</u>	<u>36,514,270</u>
Operating income (loss)	<u>654,961</u>	<u>(1,390,729)</u>	<u>(722,375)</u>	<u>(1,458,143)</u>
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	722,455	563,720	(97,606)	1,188,569
Issuance of Debt	-	-	-	-
Grants	170,425	3,094	-	173,519
American rescue plan act 2021	655,430	2,723,200	-	3,378,630
Gain (loss) on sale of assets	55,961	-	-	55,961
Special Items- Assets	-	-	-	-
Amortization - expense	(1,132)	-	-	(1,132)
Bond interest and paying agent fees	(466,074)	(65,724)	-	(531,798)
Total non-operating revenues (expenses)	<u>1,137,065</u>	<u>3,224,290</u>	<u>(97,606)</u>	<u>4,263,749</u>
Income (loss) before contributions and transfers	1,792,026	1,833,561	(819,981)	2,805,606
Transfers in	-	331,000	840,000	1,171,000
Transfers out	<u>(521,629)</u>	<u>(602,455)</u>	<u>(14,653)</u>	<u>(1,138,737)</u>
Changes in net position	<u>1,270,397</u>	<u>1,562,106</u>	<u>5,366</u>	<u>2,837,869</u>
Total net position - beginning	<u>46,788,705</u>	<u>71,497,587</u>	<u>52,666</u>	<u>118,338,958</u>
Prior Period Adjustment (See Note 24)	-	(4,502,014)	-	(4,502,014)
Total net position - beginning as restated	<u>46,788,705</u>	<u>66,995,573</u>	<u>52,666</u>	<u>113,836,944</u>
Total net position - ending	<u>\$ 48,059,102</u>	<u>\$ 68,557,679</u>	<u>\$ 58,032</u>	<u>\$ 116,674,813</u>

The notes to the financial statements are an integral part of this statement.



Parish of St. Charles
Proprietary Funds
Statement of Cash Flows
For The Year Ended December 31, 2023

	Waterworks Utility System	Wastewater Utility System	Solid Waste Collection & Disposal Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 14,844,294	\$ 14,200,369	\$ 4,331,183	\$ 33,375,846
Receipts (payments) from interfund services provided	(29)	-	-	(29)
Other receipts	41,227	383,336	1,121	425,684
Payments to suppliers	(3,973,487)	(2,513,171)	(4,888,105)	(11,374,763)
Payments to employees	(6,820,271)	(6,949,863)	(140,322)	(13,910,456)
Receipts (payments) for interfund services used	29	-	-	29
Net cash provided by (used in) operating activities	<u>4,091,763</u>	<u>5,120,671</u>	<u>(696,123)</u>	<u>8,516,311</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers to General Fund	(521,629)	(602,455)	(14,653)	(1,138,737)
Advances from other funds	-	331,000	840,000	1,171,000
Subsidy of federal grants	170,425	3,094	-	173,519
Intergovernmental	-	-	-	-
American Rescue Plan	655,430	2,723,200	-	3,378,630
Net cash provided by (used in) noncapital financing activities	<u>304,226</u>	<u>2,454,839</u>	<u>825,347</u>	<u>3,584,412</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases of capital assets	(6,010,119)	(5,618,824)	-	(11,628,943)
Principal paid on capital debt	(1,160,000)	(449,000)	-	(1,609,000)
Interest paid on capital debt	(467,206)	(65,724)	-	(532,930)
Net cash used in capital and related financing activities	<u>(7,637,325)</u>	<u>(6,133,548)</u>	<u>-</u>	<u>(13,770,873)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Sales (purchases) of investments	2,879,283	2,490,387	(31,622)	5,338,048
Interest received on investments	722,455	563,720	(97,606)	1,188,569
Net cash provided (used in) by investing activities	<u>3,601,738</u>	<u>3,054,107</u>	<u>(129,228)</u>	<u>6,526,617</u>
Net increase (decrease) in cash and cash equivalents	360,402	4,496,069	(4)	4,856,467
Cash and cash equivalents, beginning of year	411,822	11,320	190	423,332
Prior Period Adjustment (See Note 24)	-	(4,502,014)	-	(4,502,014)
Cash and cash equivalents, end of year	<u>\$ 772,224</u>	<u>\$ 5,375</u>	<u>\$ 186</u>	<u>\$ 777,785</u>

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Proprietary Funds (Continued)
Statement of Cash Flows
For The Year Ended December 31, 2023

	Waterworks Utility System	Wastewater Utility System	Solid Waste Collection & Disposal Fund	Totals
RECONCILIATION OF YEAR END BALANCES TO STATEMENT OF NET POSITION EXHIBIT A-1				
Cash and cash equivalents	\$ 764,004	\$ 5,375	\$ 186	\$ 769,565
Restricted cash and cash equivalents	8,220	-	-	8,220
Total ending cash	<u>\$ 772,224</u>	<u>\$ 5,375</u>	<u>\$ 186</u>	<u>\$ 777,785</u>

	Waterworks Utility System	Wastewater Utility System	Solid Waste Collection & Disposal Fund	Totals
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED				
Operating income (loss)	\$ 654,961	\$ (1,390,729)	\$ (722,375)	\$ (1,458,143)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation expense	2,367,484	4,986,215	-	7,353,699
(Increase) decrease in accounts receivable	(135,576)	(797,989)	15,170	(918,395)
(Increase) decrease in intergovernmental receivables	(554,406)	479,985	106,939	32,518
(Increase) decrease in due from other funds	(29)	-	-	(29)
(Increase) decrease in inventories	941,242	-	-	941,242
(Increase) decrease in prepaid items	2,778	3,600	-	6,378
(Decrease) increase in customer deposits	34,670	-	-	34,670
(Increase) decrease in net pension asset	2,675,496	2,930,474	32,324	5,638,294
(Increase) decrease in deferred outflows- pension	(2,068,951)	(2,265,024)	(25,132)	(4,359,107)
(Increase) decrease in deferred outflows- OPEB	58,251	75,293	2,000	135,544
(Increase) decrease in deferred outflows- loss on refunding	56,610	-	-	56,610
(Decrease) increase in accounts payable	674,010	(621,121)	16,290	69,179
(Decrease) increase in other liabilities	(125,779)	(69,032)	(107,366)	(302,177)
(Decrease) increase in pension Liability	2,058,520	2,253,893	24,970	4,337,383
(Decrease) increase in due to other funds	29	-	-	29
(Decrease) increase in deferred inflows- defeasance of debt	(128,515)	-	-	(128,515)
(Decrease) increase in deferred inflows- pension	(2,289,700)	(2,508,003)	(27,651)	(4,825,354)
(Decrease) increase in deferred inflows- OPEB	4,068	(1,391)	(652)	2,025
(Decrease) increase in deferred inflows- advances	-	2,267,832	-	2,267,832
(Decrease) increase in net OPEB liability	(133,400)	(223,332)	(10,640)	(367,372)
Total adjustments	<u>3,436,802</u>	<u>6,511,400</u>	<u>26,252</u>	<u>9,974,454</u>
Net cash provided by (used in) operating activities	<u>\$ 4,091,763</u>	<u>\$ 5,120,671</u>	<u>\$ (696,123)</u>	<u>\$ 8,516,311</u>

**SCHEDULE OF NONCASH NONCAPITAL
FINANCING, CAPITAL & RELATED FINANCING,
AND NONCASH INVESTING ACTIVITIES**

Change in fair value of investments	\$ 824	\$ 6,586	\$ -	\$ 7,410
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The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Statement of Fiduciary Net Position
12/31/2023

	Other Post- Employment Benefits Fund	Total Custodial Funds
ASSETS		
Cash and cash equivalents		
Cash	\$ -	\$ 1,091
Money market	11,921,737	-
Lamp	-	268,847
Ad valorem tax receivable	-	10,076,500
Total additions	\$ 11,921,737	\$ 10,346,438
LIABILITIES		
Liabilities:		
Accounts payable	-	221,662
Sales tax payable	-	18,937
Total liabilities	-	240,599
Net Position		
Restricted for due to other outside entities	-	10,105,839
Restricted for other post-employment benefits	11,921,737	-
Total Net Position	\$ 11,921,737	\$ 10,105,839

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Statement of Changes in Fiduciary Net Position
For the Year Ended 12/31/2023

	Other Post- Employment Benefits Fund	Total Custodial Funds
	<u> </u>	<u> </u>
ADDITIONS:		
Contributions:		
Employer	\$ 1,178,511	\$ -
Ad valorem tax collections	-	10,076,500
Sales tax collections	-	5,944,777
Interest income	650,554	-
Total assets	<u>1,829,065</u>	<u>16,021,277</u>
DEDUCTIONS		
Bank fees & charges	43,702	-
Ad valorem tax distributed	-	8,561,899
Sales tax distributed	-	5,985,305
Total deductions	<u>43,702</u>	<u>14,547,204</u>
Change in net position	<u>1,785,363</u>	<u>1,474,073</u>
Net Position:		
Beginning of year	<u>10,136,374</u>	<u>8,631,766</u>
Restricted for due to other outside entities	-	10,105,839
Restricted for other post-employment benefits	<u>11,921,737</u>	<u>-</u>
Ending net position	<u>\$ 11,921,737</u>	<u>\$ 10,105,839</u>

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Combining Statement of Net Position
All Discretely Presented Component Units
December 31, 2023

Governmental Fund Types

	Communications District	Library Service District No. 1	Hospital Service District	Total all Component Units
ASSETS				
Cash and cash equivalents	\$ 614	\$ 1,862	\$ 30,660,543	\$ 30,663,019
Investments	2,679,464	14,145,033	-	16,824,497
Receivables, net:				
Ad valorem taxes	-	9,473,500	-	9,473,500
Accounts	-	-	7,000,984	7,000,984
Other	200,716	81,285	12,509,719	12,791,720
Due from other governments	24,352	39,863	-	64,215
Due from primary government	1,791,939	-	-	1,791,939
Inventory	-	-	882,766	882,766
Prepaid items	-	10,876	408,006	418,882
Estimated third party settlements	-	-	3,295,189	3,295,189
Deposits and other assets				
Restricted assets:				
Cash	-	-	14,462,758	14,462,758
Capital assets, net				
Long-term portion of lease receivable	-	-	1,963,757	1,963,757
Land	-	-	3,331,765	3,331,765
Plant and equipment	1,965,262	3,113,254	42,134,065	47,212,581
Construction in progress	-	-	2,487,269	2,487,269
Total assets	<u>6,662,347</u>	<u>26,865,673</u>	<u>119,136,821</u>	<u>152,664,841</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension liability	-	1,926,575	-	1,926,575
OPEB liability	-	161,456	-	161,456
Bond refunding	-	-	44,380	44,380
Total deferred outflow of resources	<u>-</u>	<u>2,088,031</u>	<u>44,380</u>	<u>2,132,411</u>
LIABILITIES				
Accounts payable	21,959	65,695	1,865,255	1,952,909
Contracts payable	5,871	-	-	5,871
Bonds and notes payable - current	-	-	6,421,169	6,421,169
Other liabilities	-	77,449	20,108,930	20,186,379
Non-current liabilities:				
Bonds and notes payable	-	-	44,535,155	44,535,155
Net pension liability	-	1,408,669	-	1,408,669
Net OPEB liability	-	1,122,945	-	1,122,945
Capital leases deposits	-	-	20,202	20,202
Long-term portion of lease obligation	-	-	513,704	513,704
Total liabilities	<u>27,830</u>	<u>2,674,758</u>	<u>73,464,415</u>	<u>76,167,003</u>
DEFERRED INFLOWS OF RESOURCES				
Advances	655	9,543,513	-	9,544,168
Pension liability	-	161,388	-	161,388
OPEB liability	-	87,099	-	87,099
Leases	-	-	2,533,101	2,533,101
Total deferred inflows of resources	<u>655</u>	<u>9,792,000</u>	<u>2,533,101</u>	<u>12,325,756</u>
NET POSITION				
Net investment in capital assets	1,965,262	3,113,254	5,778,634	10,857,150
Restricted for:				
Debt service	-	-	5,020,450	5,020,450
Unrestricted	4,668,600	13,373,692	32,384,601	50,426,893
Total net position	<u>\$ 6,633,862</u>	<u>\$ 16,486,946</u>	<u>\$ 43,183,685</u>	<u>\$ 66,304,493</u>

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Combining Statement of Activities
All Discretely Presented Component Units
For The Year Ended December 31, 2023

	Communications District	Library Service District No. 1	Hospital Service District	Total all Component Units
EXPENSES	\$ 2,453,338	\$ 8,067,085	\$ 73,847,840	\$ 84,368,263
PROGRAM REVENUES:				
Charges for services	925,059	26,833	66,353,126	67,305,018
Operating grants and contributions	1,791,938	147,051	6,464,229	8,403,218
Net program (expenses) revenue	<u>263,659</u>	<u>(7,893,201)</u>	<u>(1,030,485)</u>	<u>(8,660,027)</u>
GENERAL REVENUES:				
Taxes:				
Ad valorem	-	8,388,098	5,610,859	13,998,957
Maintenance	-	-	5,339,193	5,339,193
Investment earnings	226,140	770,524	257,394	1,254,058
Proceeds from sale of assets	-	349	-	349
Federal Award	-	-	1,672,983	1,672,983
Miscellaneous	-	115,839	2,284,325	2,400,164
Non-employer contributions	-	34,104	-	34,104
OPEB benefit	-	83,678	-	83,678
Total general revenues	<u>226,140</u>	<u>9,392,592</u>	<u>15,164,754</u>	<u>24,783,486</u>
Changes in net position	489,799	1,499,391	14,134,269	16,123,459
Net position- beginning	<u>6,144,063</u>	<u>14,987,555</u>	<u>29,049,416</u>	<u>50,181,034</u>
Net position- ending	<u>\$ 6,633,862</u>	<u>\$ 16,486,946</u>	<u>\$ 43,183,685</u>	<u>\$ 66,304,493</u>

The notes to the financial statements are an integral part of this statement.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Parish of St. Charles (the “Parish”) have been prepared in conformity with generally accepted accounting principles (“GAAP”) as applied to governmental units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The government’s significant accounting policies are described below.

a. Financial Reporting Entity

St. Charles Parish Council (the “Council”) is the governing authority for the Parish, a political subdivision of the State of Louisiana, as authorized by the Constitution of the State of Louisiana. The Council consists of nine members of which two members are elected parish wide to represent the entire parish and seven members are elected to represent each of the seven 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 Council and for administering all Parish departments, offices, agencies, and special districts.

The basic criterion for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a primary governmental unit’s reporting entity for basic financial statements is financial accountability. Financial accountability includes appointment of a voting majority of the organization’s governing body and the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship between the primary government and the other organization. In addition, an organization that is fiscally dependent on the primary government or has a potential to provide specific financial benefits to the primary government should be included in the reporting entity.

As required by generally accepted accounting principles, the financial statements of the reporting entity present the primary government (the Parish) and its component units. The component units discussed below are included in the Parish’s reporting entity because of the significance of their operational or financial relationships with the Parish.

1. Blended Component Unit

Based on the previous criteria, the fact that the Parish has operational responsibility of these component units, including managing day to day operations and the fact that the Parish has also provided substantial financial benefits for these component units and must provide funding should the component units’ outstanding debt obligations not be met in a given year, it has therefore been determined that the following component units should be included in the reporting entity of the Parish. For financial reporting purposes, these entities are reported as if they were part of the Parish’s operations:

Consolidated Waterworks and Wastewater District No. 1

On March 4, 1991, in accordance with the provisions of Chapters 22 and 22A of Title 33 of the Louisiana Revised Statutes of 1950, as amended, the Consolidated Waterworks and Wastewater District No. 1 the District was created by Parish ordinance No. 91-3-2. The District was created to operate, maintain, and administer a combined wastewater and waterworks system within the parish-wide boundaries. The District separates financial reporting of its operations into two funds, the Waterworks Utility System fund and the Wastewater Utility System fund. The District is governed by the same elected Council that governs the Parish and is therefore included in the Parish’s financial report as a blended component unit. Both funds of the District are reported as blended proprietary funds. The District does not issue separate financial statements. The District has a fiscal year ending December 31.

2. Discretely Presented Component Units

The component units’ column in the government-wide financial statements includes the financial data of the Parish’s discretely presented component units. These units are reported in separate columns apart from the primary governments to emphasize that they are all legally separate from the Parish.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Discretely Presented Component Units (continued)

1. St. Charles Parish Communications District

The Communications District was established by parish ordinance on August 4, 1986, under the provisions of Louisiana Revised Statute 33:9101-9106. The Communications District was established to maintain and operate a 911 emergency telephone system for St. Charles Parish. Funding is provided by local grants and an emergency telephone service charge not to exceed five percent (5%) of the highest tariff rate for local telephone service supplied within the Communications District. A seven-member board of control governs the Communications District. Only one elected Parish Council member serves on this board. The Communications District's board is not the same as the elected Parish Council, and it does not provide services only to the Parish government. It is fiscally dependent because it cannot levy taxes, set rates or charges, or issue bonded debt without approval of the primary government. It is reported as a discretely presented component unit. The Communications District does not issue separate financial statements. It has a fiscal year ending December 31. The Parish administers the Communication District's ad valorem revenue, maintaining all the accounting records, handles all investments, as well as processing and paying all of the Communication District's bills from the ad valorem taxes dedicated to the Communications District.

2. St. Charles Parish Library Service District No. 1

The Library Service District was established by parish ordinance on November 9, 1948, under the provisions of Louisiana Revised Statute 25:211. Funding is provided from ad valorem taxes, state aid, state grants, and book fines. Expenditures are restricted to library services. A five-member board of control, appointed by the same elected Council that governs the Parish, governs the library. The Library Service District's board is not the same as the elected Parish Council, and it does not provide services only to the Parish government. The Library Service District is fiscally dependent upon the Parish Council because it cannot levy taxes or issue bonded debt without approval by the Parish Council. It is reported as a discretely presented component unit. The Library Service District does not issue separate financial statements. It has a fiscal year ending December 31. The Parish administers the Library Service District's ad valorem revenue, maintains all accounting records, handles all investments, and processes and pays the bill from the ad valorem taxes dedicated to the Library Service District.

3. St. Charles Parish Hospital Service District

This special district provides hospital services to St. Charles Parish citizens. The Council appoints the board members of the Hospital Service District and can remove them at will. While the Hospital Service District is responsible for obtaining voter approval for the levy of taxes or debt issuance, all related Louisiana State Bond Commission approvals must be obtained through the Parish, which creates fiscal dependence. For these reasons, the Parish has the ability to impose its will on the Hospital Service District, hence the Hospital Service District has a financial benefit from the Parish since these approvals must first be obtained through the Parish. The Parish however has no liability with respect to any of the Hospital Service District's bonds. The Hospital Service District is a separate legal entity. The Parish's only connection with the bonds was the approval of the bond election and the approval of the issuance of the bonds in the event of an election carried. The resolutions of the Council giving those approvals expressly denied any liability of the Parish's connection with the bonds.

St. Charles Parish Hospital Service District has a fiscal year ending on December 31. Separate audited financial reports containing additional information that may be required of the Hospital Service District, can be obtained from the Hospital Service District.

Other Related Organizations

The Council is also responsible for appointing the members of the boards of other organizations, including the board members of the St. Charles Parish Housing Authority, however, the Parish's accountability for this organization does not extend beyond making the appointments. The St. Charles Parish Housing Authority did not receive any financial support from the Parish during 2023.

b. Basis of Presentation

In accordance with GASB Codification, included in the Parish's Annual Comprehensive Financial Report for the year ended December 31, 2023 we have incorporated the Management's Discussion and Analysis ("MD&A") and government-wide financial statements which include the Statement of Net Position and the Statement of Activities.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b. Basis of Presentation (continued)

GOVERNMENT-WIDE FINANCIAL STATEMENTS:

The Statement of Net Position and the Statement of Activities include the governmental and business-type activities of the Parish and the discretely presented component units. These government-wide statements focus on the change in aggregate financial position resulting from the activities of the fiscal period and the ability of the Parish to maintain itself as an entity. The government-wide statements for governmental activities begin with the governmental funds' financial statement balances and adjust them to incorporate the Parish's capital assets and long-term debt. Details of these adjustments can be found in the Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position and the Reconciliation of the Governmental Funds Changes in Revenues, Expenditures, and Fund Balances to the Statement of Activities. As a general rule, interfund services provided and used are not eliminated in the process of consolidation. Additional explanations for these adjustments are included in the following section on measurement focus. The Statement of Activities presents financial information in a manner that shows the income and expenses generated by each governmental function. Taxes are reported as general revenues along with other items that cannot be properly included in program revenues. Program revenues of the government-wide financial statements include licenses and permits; intergovernmental revenues; fees, charges and commissions; and fines and forfeitures.

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

FUND FINANCIAL STATEMENTS:

The fund financial statements are very similar to the traditional government fund statements as presented by governments prior to the issuance of GASB Codification on the financial presentation. Emphasis is now on the major funds in either the governmental or business-type categories. Non-major funds (by category) are summarized into a single column. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. 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 major governmental funds of the primary government are as follows:

General Fund -- The General Fund is the general operating fund of the Parish. It is used to account for and report all financial resources not accounted for and reported in another fund. The General Fund is always a major fund.

Road and Drainage Maintenance and Operation Fund – This fund is dedicated for the purpose of constructing, acquiring, imposing, operating, and maintaining drains, drainage canals, pumps, and pumping plants, dykes and levees, and related machinery and equipment; and opening, constructing, maintaining, and improving roads, streets, and bridges and purchasing road machinery and equipment within the Parish.

Flood Protection Fund – The Flood Protection Fund is dedicated to the maintenance, operation, and construction of the Westbank hurricane protection levee in the Parish. Ad valorem taxes provide major financing.

Recreation Maintenance & Operations Fund– The Parish Recreation Fund is dedicated for the purpose of acquiring, constructing, improving, maintaining, and/or operating the recreation facilities and equipment in and for the St. Charles Parish. Financing is provided primarily by ad valorem taxes, registration fees, federal and state grant funding, as well as investment earnings.

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b. Basis of Presentation (continued)

FUND FINANCIAL STATEMENTS (CONTINUED):

Proprietary funds account for operations that are financed and operated similarly to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. Proprietary funds are presented in the business-type activities column in government-wide financial statements and the major funds section of the basic financial statements. All three proprietary funds of the Parish are reported as major funds.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. The following is a description of the proprietary funds of the Parish:

Waterworks Utility System Fund – Reports all activities necessary to provide water services to residents in the Consolidated Waterworks and Wastewater District No. 1 including but not limited to, administration, operations, maintenance, financing, and related debt service. The major source of funding is fees charged for services.

Wastewater Utility System Fund – Reports all activities necessary to provide wastewater services to residents in the Consolidated Waterworks and Wastewater District No. 1 including but not limited to, administration, operations, maintenance, financing, and related debt service. The major source of funding is fees charged for services.

Solid Waste Collection & Disposal Fund – This fund accounts for the collection and disposal of solid waste in the Parish. The Parish does not own or operate a solid waste landfill. Financing is provided by a parish wide user charge dedicated for collection and disposal of solid waste.

Fiduciary funds are used to report assets held in a trustee or custodial capacity for others and therefore cannot be used to support the Parish's own programs. The fiduciary fund categories within this ACFR include two Custodial Funds and one Other Post-Employment Benefits Fund.

The Parish has an Other Post-Employment Benefits Fund, which falls under the category of Pension and Other Employee Benefit Trust Funds. This type of fund is used to report resources required to be held in trust for the members and beneficiaries of the St. Charles Parish Retiree Benefits Funding Trust, which was established in 2014 for the purpose of providing post-employment retiree medical benefits for the Parish's eligible retirees. The financials for the aforementioned fiduciary funds can be found beginning with Exhibit A-10.

Custodial funds are used to report resources held by the agency in a purely custodial capacity (assets held for others that cannot be used to support the agency's own programs). Custodial funds typically involve only the receipt, temporary investment and remittance of fiduciary resources to individuals, private organizations or other governments. GAAP requires the use of an custodial fund to account for debt service transactions involving special assessment debt for which the Parish is not obligated in any manner. There are two fund types that make up the Total Custodial Funds reported in the Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position, one of which is an Ad Valorem Tax Custodial Fund and one is a Sales Tax Custodial Fund. All funds represent ad valorem taxes/and or sales collected by the Parish and subsequently distributed to the appropriate taxing districts. Those fund types, including a description of the specific nature of their activities are:

Council on Aging - The Council On Aging fund is dedicated for the purpose of paying the cost of programs administered by the Council on Aging. Financing is provided by ad valorem taxes and investment earnings.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

b. Basis of Presentation (continued)

FUND FINANCIAL STATEMENTS (CONTINUED):

Fire Protection Fund - The Fire Protection Fund is dedicated for the purpose of acquiring, constructing, improving, maintaining, and/or operating fire protection facilities and equipment in and for St. Charles Parish. Financing is provided primarily by ad valorem, sales, and use taxes. As the Fire Protection District also receives a 1/8 Sales Tax each year, this fund is split between the Ad Valorem Tax Custodial Fund and the Sales Tax Custodial Fund.

Health Unit - The Health Unit accounts for the financial activities related to improving, maintaining, operating, and supporting public health facilities in the Parish. Financing is provided by ad valorem taxes and investment earning.

The ARC - The ARC of St. Charles fund is dedicated for the purpose of operating, maintaining, and constructing facilities and for providing services associated with the ARC of St. Charles for all people with intellectual and developmental disabilities in St. Charles Parish.

c. Basis of Accounting and Measurement Focus

GOVERNMENT-WIDE FINANCIAL STATEMENTS:

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

FUND FINANCIAL STATEMENTS

All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets, deferred inflows of resources, current liabilities, and deferred outflows of resources generally are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Governmental funds are maintained on the modified accrual basis of accounting.

Governmental fund revenues resulting from exchange transactions are recognized in the fiscal year in which the exchange takes place and meets the government's availability criteria (susceptible to accrual). Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. Charges for services, fines and forfeitures, and most governmental miscellaneous revenues, including investment earnings are recorded as earned since they are measurable and available. The Parish's definition of available means expected to be received within sixty days of the end of the fiscal year.

Nonexchange transactions in which the Parish receives value without directly giving value in return include sales tax, property tax, special assessments, grants, entitlements, and donations. Property taxes are considered measurable in the calendar year of the tax levy if collected soon enough to meet the availability criteria. Sales taxes and gross receipts business taxes are considered "measurable" when the underlying transaction occurs and meets the availability criteria. Anticipated refunds of such taxes are recorded as fund liabilities and reductions of revenue when they are measurable and valid. Special assessments are recognized as revenues only to the extent that individual installments are considered current assets in the governmental fund types. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources can be used.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

c. Basis of Accounting and Measurement Focus (continued)

Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable, except for the following: principal and interest on long-term debt are recorded when due, and claims and judgments, group health claims, arbitrage payable, net pension obligation, and compensated absences are recorded as expenditures in the governmental fund type when paid with expendable available financial resources. Allocations of cost such as depreciation and amortization are not recognized in the governmental funds.

All proprietary funds are accounted for on a flow of economic resources measurement focus. Proprietary funds are maintained on the accrual basis of accounting wherein revenues are recognized in the accounting period in which they are earned and become measurable, and expenses are recognized in the period incurred, if measurable. Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place.

d. Budgetary Data

Formal budgetary accounting is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds, Capital Project Funds, and Proprietary Funds.

The level of budgetary control is at the fund/department level and expenditures may not exceed budgeted appropriations. Appropriations that are not expended lapse at year-end.

Budgets for the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Project Funds are adopted on a modified accrual basis of accounting. Proprietary funds are adopted on a basis consistent with GAAP.

e. Encumbrances

The Parish does not use an encumbrance accounting system.

f. Cash, Cash Equivalents and Investments

The Parish's cash and cash equivalents are considered to be cash on hand, demand deposits, money market accounts, certificates of deposit, and short-term investments with a maturity date within three months of the date of purchase. For purposes of the Statement of Cash Flows, the Proprietary Funds consider the same items to be cash and cash equivalents.

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 and national banks having principal offices in Louisiana. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the bank. Certain pledged securities are held by the Parish's agent in the Parish's name.

State laws permit the Parish to invest in United States bonds, treasury notes or certificates, or other obligations of the U. S. Government and agencies of the U. S. Government that are federally insured, and certificates of deposit of state banks and national banks having their principal office in the state of Louisiana, or in mutual or trust fund institutions which are registered and which have underlying investments limited to securities of the U. S. Government or its agencies. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a cooperative endeavor formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates as an investment pool.

Cash and cash equivalents are stated at cost, which approximates market. Investments are stated at fair value except for short-term and money market investments; consisting primarily of U. S. treasury obligations with a maturity of one year or less at the time of purchase, and LAMP investments which are stated at fair value based on quoted market values. The fair values of investments are determined on a weekly basis to monitor any variances between amortized costs and fair values.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

f. Cash, Cash Equivalents and Investments (continued)

The Parish uses a clearing account to make disbursements for all funds of the Parish. Funds with a “Due to Clearing Account” report the advance as an interfund payable and the General fund, which has been determined to be the receivable fund by management, reports an off-setting fund receivable.

g. Short-Term Interfund Receivables/Payables

Short-term cash borrowing between funds is reported as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business type activities are reported in the government-wide financial statements as “internal balances.”

h. Inventories

Inventories reported by governmental funds are stated at cost using the specific identification method. Proprietary fund type inventories of supplies are stated at cost. Inventoried items are recorded as expenditures at the time of purchase, with ending inventories recorded as assets, offset by a nonspendable fund balance, since such assets are not available for future appropriations. There are no inventories held for resale in any governmental or proprietary funds.

i. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded using consumption method as prepaid items in both government-wide and fund financial statements.

j. Restricted Assets – Proprietary Funds

Included in restricted assets are the “Customer Deposits” account and the “Connection Fees” account. The “Customer Deposits” account is used to segregate water meter deposits used to pay any outstanding water bills when customers discontinue service. The “Connection Fees” account is used to segregate those resources accumulated by collection of sewer connection fees for capital improvements and renovations.

Certain proceeds of proprietary fund revenue bonds, as well as certain resources set aside for their repayment are also classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. The “Revenue Bond Sinking” account is used to segregate resources accumulated for debt service payments over the next twelve months. The “Revenue Bond Reserve” account is used to report resources set aside to make up potential future deficiencies in the “Revenue Bond Sinking” account. The “Capital Additions and Contingencies” account is used to report resources set aside to meet unexpected contingencies or to fund asset renewals and replacements.

k. Capital Assets

Capital assets which include land, buildings, improvements other than buildings, machinery and equipment, leased assets, right-of-use assets and infrastructure assets (roads, bridges, canals, levees, curbs, fire hydrants, and sewer and drainage systems), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Parish as having an initial, individual cost of \$5,000 or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of arts and similar items received in service concession arrangements are recorded at acquisition value rather than fair value.

The Parish does not capitalize the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset’s life. Capital asset improvements are capitalized and depreciated over the remaining useful lives of the related capital asset, if applicable.

Major outlays for capital assets and improvements are capitalized at completion of construction projects. For capitalization purposes, projects are considered substantially complete when 100% of the project has been constructed. At this point, the project costs are moved out of construction work in progress and capitalized.

Depreciation on all capital assets, excluding land, is calculated on the straight-line method over the following estimated useful lives:

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

k. Capital Assets (continued)

<u>Type of Capital Asset</u>	<u>Number of Years</u>
Buildings	10-40
Improvements Other Than Building:	10-40
Machinery and Equipment	4-12
Infrastructure	25-70

Infrastructure assets purchased by the primary government are recorded as capital assets and have been depreciated accordingly. Depreciable infrastructure assets include roads, bridges, underground pipe (other than related utilities), traffic signals, etc. Non-depreciable infrastructure assets include canals and levees. These infrastructure assets are likely to be the third largest asset class of the Parish.

l. Compensated Absences

Full time employees of the Parish and Consolidated Waterworks and Wastewater District No. 1 hired prior to January 1, 1995 earn annual leave on an annual basis and sick leave on a quarterly basis at various rates based on years of service. Full time employees hired after January 1, 1995 earn annual leave and sick leave on a quarterly basis at various rates based on years of service. Civil service employees and appointed employees can accumulate vacation leave at the end of the year, which must be used during the first six months of the following year or the benefits are lost. Sick leave benefits are allowed to accumulate but do not vest.

m. Long-Term Obligations

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

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

n. Leases

As lessee, the Parish recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements and recognizes lease liabilities with an initial, individual value of \$5,000 or more. At the commencement of a lease, the Parish initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life. Key estimates and judgments related to leases include how the Parish determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The Parish uses the risk free rate at the lease commencement date as the discount rate. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the Parish is reasonably certain to exercise. The Parish monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

o. Net Position

Net position represents the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. Net position investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any debt proceeds used for the acquisition, construction, or improvements of those assets. Net position is reported as restricted when there are limitations imposed on its use by external parties such as creditors, grantors, laws or regulations of other governments.

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

p. Interfund Transactions

On fund financial statements, long-term interfund loans are classified as "due to/from other funds" on the Balance Sheet and are equally offset by a fund balance reserve account which indicates that they do not constitute available expendable resources. These amounts are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for any residual amounts due between governmental and business-type activities, which are presented as internal balances.

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

q. Use of Estimates

The Parish uses estimates and assumptions in preparing the financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, and the reported revenues and expenditures. Actual results could vary from the estimates that were used.

r. Fund Balance

The Parish has adopted GASB Codification Section 1800 Classification and Terminology, Fund Balance Reporting and Governmental Fund Type Definitions, which defines the reporting of fund balance in the Balance Sheets of governmental type funds.

In the fund financials, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the Parish is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund Balance is reported in five components- nonspendable, restricted, committed, assigned and unassigned.

Nonspendable- This component includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.

Restricted- This component consists of amounts that have constraints placed on them either externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the Parish to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled) by external parties that those resources be used only for specific purposes stipulated in the legislation.

Committed- This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Parish's highest level of decision-making authority which includes an ordinance from the Parish Council. Those committed amounts cannot be used for any other purpose unless the Parish Council

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

r. Fund Balance (continued)

removes or changes the specified use by taking the same type of action (ordinance) it employed previously to commit those amounts.

Assigned- This component consists of amounts that are constrained by the Parish's intent to be used for specific purposes, but are neither restricted nor committed. The authority for assigning fund balance is expressed by the the Parish Council, as the governing authority of the Parish.

Unassigned- This classification represents amounts that have not been restricted, committed, or assigned to specific purposes within the general fund.

When both restricted and unrestricted resources are available for use, it is the Parish's policy to use restricted resources first, then unrestricted resources (committed, assigned, and unassigned) as they are needed. When unrestricted resources (committed, assigned, and unassigned) are available for use it is the Parish's policy to use committed resources first, then assigned, and then unassigned as they are needed. The General Fund is the only fund that reports a positive unassigned fund balance.

The Parish adheres to a policy (Ordinance 10-11-15) to maintain a General Fund Balance that represents at least 5% of all Parish expenditures, excluding Enterprise Funds, and in no case shall the minimum General Fund balance be less than \$7,000,000 upon enactment of the balanced budget ordinance or at any time during the fiscal year. As of December 31, 2023, the General Fund's fund balance was \$51,476,422, which is 61% of all expenditures, excluding the Enterprise funds.

s. Deferred Inflows and Outflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future periods and so will not be recognized as an expense or expenditure until then. The Parish has several items that meet this criterion - net difference between projected and actual earnings on pension plan investments; change in assumptions, changes in proportion, differences between employer contributions and proportion of shared contributions; employer contributions subsequent to the measurement date, loss on refunding and deferred future interest. In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future periods and so will not be recognized as revenue until then. The Parish has several items that meet the criteria for this category - differences between expected and actual experience, change in assumptions, and changes in proportion that result from the implementation of GASB Codification Sections P20 and P21 Pension Activities and P50 Postemployment Benefits Other than Pension-Reporting on Benefits Provided Through Trust that meet Specified Criteria- Defined Benefit, advances, gain on bond refunding and leases. The deferred inflows related to leases are associated with amounts owed to the Parish, as lessor, by entities leasing the Parish's capital assets.

t. Pensions

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

u. Other Post-Employment Benefits

The fiduciary net position of the Parish Retiree Benefits Plan (the "OPEB Plan") has been determined using the flow of economic resources measurement focus and full accrual basis accounting. This includes the purposes of measuring the net OPEB Liability, deferred outflow of resources, and deferred inflow of resources related to other post-employment benefits, OPEB expense, and information about assets, liabilities and additions to/deductions from the OPEB Plan's fiduciary net position. Benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

v. Accounting Pronouncements

Adopted in the Current Year

In May 2020, the GASB issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Assets and liabilities resulting from SBITAs should be recognized and measured using the facts and circumstances that existed at the beginning of the fiscal year in which this Statement is implemented. Governments are permitted, but are not required, to include in the measurement of the subscription asset capitalizable outlays associated with the initial implementation stage and the operation and additional implementation stage incurred prior to the implementation of this Statement. There were no significant impacts of implementing this Statement.

Upcoming in Future Years

Statement No. 99, *Omnibus 2022*. The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023 and all reporting periods thereafter.

GASB Statement No. 100, *Accounting Changes and Error Corrections*. This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). The requirements of this Statement are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

GASB Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.

The Parish is evaluating the requirements of the above statements and the impact on reporting.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

a. Budgets

The procedures used by the Parish in establishing the budgetary data reflected in the financial statements are as follows:

At least 75 days before the beginning of each fiscal year, the Parish President submits a balanced consolidated line item operating and capital budget on a modified accrual basis of accounting, in accordance with the Louisiana Local Government Budget Act and in a format established by the Parish. The Parish President also submits, with the budget, a budget message containing recommendations concerning the fiscal policy of the Parish, a description of the important factors of the budget, and an explanation of all major increases and decreases of budget as compared with expenditures of prior years. After the ordinance has been introduced, the Council shall cause the ordinance, or a summary thereof to be published in the official Parish journal at least once together with a notice of the date, time, and place, when and where it will be given a public hearing and be considered for final passage. The publication shall be at least one week prior to the time advertised for the hearing. The Council is required to hold three public hearings and to adopt the budget not less than 30 days before commencement of the coming year. The Council may amend the budget before adoption, except that in no event shall the Council cause the total proposed expenditures to exceed means of financing. Budgets shall be amended only during the public hearings before adoption. If the Council fails to act on the budget within the time limit provided, it shall be adopted as submitted by the Parish President. The budget constitutes an appropriation of funds for all purposes contained therein. The budget ordinance becomes effective on the first day of the fiscal year unless otherwise provided therein. The Parish President may transfer part or all of any unencumbered appropriation balance among programs within a department or office of the Parish. Before the Council may transfer part or all of any unencumbered appropriation balance from one department or office to another, a written request is required from the Parish President. No appropriation for debt service may be reduced or transferred, and no appropriation may be reduced below any amount required by law to be appropriated or by more than the amount of the unencumbered balance thereof. The ordinance authorizing a supplemental appropriation, or a reduction or transfer of appropriations may be made effective immediately upon adoption but may not be adopted at the same meeting as introduced.

The Council adopted budgets on all of its funds. Governmental funds are adopted on a modified accrual basis of accounting and proprietary fund budgets are adopted on an accrual basis.

NOTE 3 – CASH, CASH EQUIVALENTS, AND INVESTMENTS

The Parish maintains a consolidated cash management pool that is available for use by all funds except those specifically prohibited by law. Each fund type's portion of the consolidated cash pool is displayed on the Statement of Net Position as "Cash and cash equivalents" or "Investments". The Parish's primary government and all discretely presented component units have adopted GASB Codification Sections C20 Cash Deposits with Financial Institutions and I50 Investments.

a. Cash and Cash Equivalents

Deposits (including demand deposit accounts and certificates of deposits) at December 31, 2023, for the Parish's primary government are summarized as follows:

<u>Carrying Amount</u>	<u>Bank Balance</u>
\$15,533,642	\$20,542,723

All deposits are either insured by FDIC or collateralized with securities held by the Parish or its agent in the Parish's name. The Parish does not have a written policy for custodial credit risk for deposits. As of December 31, 2023, the Parish's bank balances were not exposed to custodial credit risk; \$500,000 of deposits were secured by federal deposit insurance coverage, while the remaining \$20,042,723 of deposits were secured by the pledge of securities held by the fiscal agent bank, funds held in trust, and cash equivalents not exposed to custodial credit risk.

NOTE 3 – CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)

b. Investments

Credit Risk: Local governments in Louisiana are restricted to investment types authorized by Louisiana Revised Statutes 39:1211-1245 and 33:2955. The Parish's investment policy further limits its investment choices by not allowing investment grade commercial paper. Accordingly, the Parish may invest in the following:

1. United States Treasury Bonds
2. United States Treasury Notes
3. United States Treasury Bills
4. United States Treasury Strips
5. Obligations of the U.S. Government Agencies, including such instruments as Federal Home Loan Bank bonds, Government National Mortgage Association bonds, or a variety of "Federal Farm Credit" bonds.
6. Fully collateralized certificates of deposit issued by qualified commercial banks and savings and loan associations located within the State of Louisiana
7. Fully collateralized repurchase agreements
8. Fully collateralized interest-bearing checking accounts
9. Mutual or Trust Fund institutions which are registered with the Securities and Exchange Commission under the Security Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the United States Government or its agencies
10. Louisiana Asset Management Pool (LAMP)

Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Parish's investment policy limits investments to those discussed above, obtained under the "Prudent Person" rule, exercising judgment and care, under circumstances then prevailing, which people of prudence, discretion and intelligence exercise in the management of their own affairs – not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived. The Parish's investments in U.S. Agency Securities were rated AAA by Standard & Poor's and Aaa by Moody's Investors Service. LAMP has a Standard & Poor's Rating of AAAm.

Custodial Credit Risk: 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. Investments in external investment pools, mutual funds and other pooled investments are not exposed to custodial credit risk because of their natural diversification and the diversification required by the Securities and Exchange Commission. All other Parish investments are insured or registered, with securities held by the Parish or its agent in the Parish's name. The Parish's investment policy requires that securities purchased from any bank or broker/dealer including appropriate collateral should be placed with an independent third party fiduciary for custodial safekeeping as evidenced by safekeeping receipts.

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 Parish's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Parish investments for the primary government at December 31, 2023, are itemized as follows:

<u>Investment Type</u>	<u>Carrying Amount</u>	<u>Fair Value</u>
Certificate of Deposit	\$250,000	\$250,000
U.S. Agency Securities	62,365,736	61,842,350
Louisiana Asset Management Pool (LAMP)	109,868,941	109,868,941
Total	<u>\$172,484,677</u>	<u>\$171,961,291</u>

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>	
	<u>Less than 1</u>	<u>1 - 5</u>
Certificate of Deposit	\$250,000	\$ -
U.S. Agency Securities	26,558,883	35,806,853
Total	<u>\$26,808,883</u>	<u>\$35,806,853</u>

NOTE 3 – CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)

b. Investments (continued)

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

Interest Rate Risk: The Parish's investment policy limits investments to three years as a means of managing its exposure to fair value losses arising from increasing interest rates.

LAMP, a local government investment pool, is administered by a non-profit corporation, Louisiana Asset Management Pool, Inc., which was organized under the laws of the State of Louisiana and is not required to be a registered investment company under the Investment Company act of 1940; however, its investment policies are similar to those established by Rule 2a7, which governs registered money market funds. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP is governed by a board of fifteen members elected by the pool's participants each year, and is not subject to additional oversight. LAMP's primary objective is to maintain a stable net position value while increasing its participant's liquidity and yield. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating variable rate investments. The WAM for LAMP's total investments is 80 (from LAMP's monthly Statement of Net Position) as of December 31, 2023. The fair values of LAMP's investments are determined on a weekly basis. The fair value of the Parish's portion in LAMP is the same as the net asset value of the pool shares.

The following is a reconciliation of the carrying amount of deposits and investments to restricted and unrestricted "Cash and cash equivalents" and "Investments" on the Statement of Net Position:

Cash and cash Equivalents:

Deposits	<u>\$15,533,642</u>
----------	---------------------

Investments:

LAMP	109,868,941
Investments	<u>62,615,736</u>
Total investments	<u>172,484,677</u>

Cash, cash equivalents, and investments, December 31, 2023	<u>\$188,018,319</u>
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OPEB Trust	\$11,921,737
Tax Agency Funds	\$0

Current Assets- Cash and cash equivalents	\$15,525,422
Restricted Assets- Cash and cash equivalents	<u>8,220</u>
Total cash and cash equivalents	<u>15,533,642</u>

Current Assets- Investments	157,276,396
Restricted Assets- Investments	<u>15,208,281</u>
Total investments	<u>172,484,677</u>

Cash, cash equivalents, and investments	<u>\$188,018,319</u>
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NOTE 3 – CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)

The Parish categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The Parish has the following recurring fair value measurements as of December 31, 2023:

- Louisiana Asset Management Pool (LAMP) is valued using prices quoted in active markets for those securities of the pool (Level 1 inputs).
- U. S. Agency Securities classified in Level 2 are valued using quoted prices for similar securities in active markets.

The Parish’s measurements of fair value are made on a recurring basis and their valuation techniques for assets and liabilities recorded at fair value are as follows:

December 31, 2023	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	\$ 15,533,642	\$ -	\$ -	\$ 15,533,642
Louisiana Asset Management Pool (LAMP)	109,868,941	-	-	109,868,941
U. S. Agency Securities	-	62,365,736	-	62,365,736
Certificate of Deposit		250,000	-	250,000
Total	\$ 125,402,583	\$ 62,615,736	\$ -	\$ 188,018,319

NOTE 4 – RECEIVABLES

All receivables, except for ad valorem taxes are considered collectible as of December 31, 2023; accordingly, an allowance for uncollectible is not considered necessary. Ad valorem taxes receivable are recorded net of an estimated uncollectible of one percent (1%) of gross taxes listed on the assessment roll. Of the total \$47,154,000 ad valorem taxes receivable, \$42,580,929 was collected by the Sheriff in December 2023 and remitted to the Parish in January 2023.

The Consolidated Waterworks and Wastewater District, along with the Solid Waste Collection and Disposal Fund, considers unbilled receivables at year-end to be those amounts for services received by customers in the current year, but not actually billed by the District until the following year. Unbilled receivables amounted to \$681,901 for the Waterworks Utility System, \$493,022 for the Wastewater Utility System, and \$208,369 for the Solid Waste Collection and Disposal Fund.

NOTE 5 – DUE FROM OTHER GOVERNMENTS

Due from other governments by governmental agencies for the primary government at December 31, 2023, consists of the following:

<u>Governmental Activities</u>	<u>Federal</u>	<u>State</u>	<u>Local</u>	<u>Other</u>	<u>Total</u>
General Fund	\$4,227,419	\$145,915	\$826,923	\$1,464	\$5,201,721
Road & Drainage M & O	11,845,871	1,872,214	-	-	13,718,085
Recreation M & O	432,167	1,629,946	-	-	2,062,113
Nonmajor Governmental Funds	264,196	-	-	-	264,196
<u>Business-type Activities</u>					
Wastewater Utility System	2,447,602	-	-	-	2,447,602
Waterworks Utility System	1,489,366	-	-	-	1,489,366
Solid Waste Collection	10,263				10,263
Totals	\$20,716,884	\$3,648,075	\$826,923	\$1,464	\$25,183,083

NOTE 6 – RESTRICTED ASSETS-PROPRIETARY FUNDS

A breakdown by account of restricted and designated assets of the proprietary funds for year ended December 31, 2023 is as follows:

	<u>Waterworks</u>	<u>Wastewater</u>	<u>Total</u>
Customer Deposits	\$ 7,796	\$ 1,728	\$ 9,524
Connection Fees	288	10,005,315	10,005,603
Revenue Bond Sinking	-	510	510
Revenue Bond Reserve	122	887	1,009
Construction	5,202,967	(3,126)	5,199,841
Capital Additions & Contingencies	14	-	14
CSLFRF Unearned Funds	-	1,778,814	1,778,814
Totals	\$ 5,211,187	\$ 11,784,128	\$ 16,995,315

NOTE 7 – CAPITAL ASSETS

a. **Primary government capital asset activity for the year ended December 31, 2023, was as follows:**

	Balance at January 1, 2023	Additions	Deletions	Adjustments	Balance at December 31, 2023
Governmental Activities:					
Capital assets not being depreciated:					
Land	\$ 14,467,949	\$ 253,950	\$ -	\$ -	\$ 14,721,899
Infrastructure	14,855,447	-	-	-	14,855,447
Construction in progress	77,443,060	33,328,850	(15,873,744)	-	94,898,166
Total capital assets not being depreciated	<u>106,766,456</u>	<u>33,582,800</u>	<u>(15,873,744)</u>	<u>-</u>	<u>124,475,512</u>
Capital assets being depreciated:					
Buildings	57,831,500	483,566	(282,869)	-	58,032,197
Improvements other than buildings	175,050,395	18,912,909	(93,247)	58,342	193,928,399
Machinery & equipment	49,804,690	4,096,400	(1,203,611)	130,337	52,827,816
Infrastructure	129,932,508	-	-	-	129,932,508
Right-of-use asset	1,586,982	10,421	-	-	1,597,403
Total capital assets being depreciated	<u>414,206,075</u>	<u>23,503,296</u>	<u>(1,579,727)</u>	<u>188,679</u>	<u>436,318,323</u>
Less accumulated depreciation for:					
Buildings	(23,109,664)	(1,483,162)	105,673	-	(24,487,153)
Improvements other than buildings	(85,188,350)	(9,745,376)	52,607	1,026	(94,880,093)
Machinery & equipment	(40,793,522)	(2,479,487)	1,199,351	(10,489)	(42,084,147)
Infrastructure	(88,002,053)	(2,184,506)	-	-	(90,186,559)
Right-of-use asset	(616,814)	(465,346)	-	-	(1,082,160)
Total accumulated depreciation	<u>(237,710,403)</u>	<u>(16,357,876)</u>	<u>1,357,631</u>	<u>(9,463)</u>	<u>(252,720,112)</u>
Total capital assets being depreciated, net	<u>176,495,672</u>	<u>7,145,420</u>	<u>(222,096)</u>	<u>179,216</u>	<u>183,598,211</u>
Total governmental activities capital assets , net	<u>\$ 283,262,128</u>	<u>\$ 40,728,220</u>	<u>\$ (16,095,840)</u>	<u>\$ 179,216</u>	<u>\$ 308,073,723</u>
Business-type Activities:					
Capital assets not being depreciated:					
Land	\$ 824,777	\$ -	\$ -	\$ -	\$ 824,777
Construction in progress	12,697,656	7,005,589	(3,946,537)	-	15,756,708
Total capital assets not being depreciated	<u>13,522,433</u>	<u>7,005,589</u>	<u>(3,946,537)</u>	<u>-</u>	<u>16,581,485</u>
Capital assets being depreciated:					
Buildings & improvements	237,754,015	4,960,763	-	1,352,642	244,067,420
Machinery & equipment	18,143,957	1,160,519	(36,439)	1,060,466	20,328,503
Right-of-use asset	350,611	-	-	-	350,611
Total capital assets being depreciated	<u>256,248,583</u>	<u>6,121,282</u>	<u>(36,439)</u>	<u>2,413,108</u>	<u>264,746,534</u>
Less accumulated depreciation for:					
Buildings & improvements	(135,319,938)	(6,502,710)	-	(4)	(141,822,652)
Machinery & equipment	(15,662,019)	(850,990)	36,439	(19,400)	(16,495,970)
Right-of-use asset	(108,373)	(107,275)	-	-	(215,648)
Total accumulated depreciation	<u>(151,090,330)</u>	<u>(7,460,975)</u>	<u>36,439</u>	<u>(19,404)</u>	<u>(158,534,270)</u>
Total capital assets being depreciated, net	<u>105,158,253</u>	<u>(1,339,693)</u>	<u>-</u>	<u>2,393,704</u>	<u>106,212,264</u>
Total business type activities capital assets , net	<u>\$ 118,680,685</u>	<u>\$ 5,665,895</u>	<u>\$ (3,946,537)</u>	<u>\$ 2,393,704</u>	<u>\$ 122,793,749</u>

NOTE 7 – CAPITAL ASSETS (Continued)

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

Governmental Activities:

General Government	\$ 2,522,369
Public Safety	478,867
Public Works	11,624,129
Health & Welfare	260,202
Culture & Recreation	973,352
Economic Development & Assistance	33,611
Right of Use Asset	465,346
	<u>\$ 16,357,876</u>

Business-type Activities:

Waterworks Utility System	\$ 2,439,379
Wastewater Utility System	5,021,596
	<u>\$ 7,460,975</u>

c. Construction work in progress for the governmental activities of the primary government is composed of the following:

	<u>Project Authorization</u>	<u>Expended to 12/31/2023</u>	<u>Committed Financing</u>
Community Services	\$ -	\$ -	\$ -
Planning and Zoning	-	125,343	(125,343)
Government Buildings	10,046,548	9,129,213	917,335
Emergency Operations Center	-	-	-
Animal Control	-	-	-
Community Services	-	-	-
Parish Transportation Fund	1,135,402	1,135,402	-
Road Lighting	-	-	-
Roads & Drainage Maintenance & Operation Fund:			
Roads	11,561,027	9,347,084	2,213,943
Sidewalks	7,355,206	6,975,956	379,250
Drainage	58,528,563	23,769,052	34,759,511
Recreation Fund	11,488,336	5,261,213	6,227,123
Flood Control	-	-	-
GOMESA Construction	-	-	-
Recreation Construction	-	-	-
WBHPL Fund 123	11,909,282	10,835,652	1,073,630
LCDBG Fund 302	-	-	-
WBHPL Fund 310	31,506,427	24,724,289	6,782,138
GOMESA FD 312	2,002,861	797,536	1,205,325
LCDBG Fund 313	254,154	254,154	-
Library (Land & Buildings)	2,645,258	2,416,005	229,253
Communications 911	239,642	127,267	112,375
Total Construction Commitments:	<u>\$ 148,672,706</u>	<u>\$ 94,898,166</u>	<u>\$ 53,774,540</u>

NOTE 7 – CAPITAL ASSETS (Continued)

c. Construction work in progress for the governmental activities of the primary government is composed of the following (Continued):

The West Bank Hurricane Protection Levee (WBHPL) project is a 33-mile earthen levee alignment which includes parish construction of 8.7 miles from Magnolia Ridge Levee on western flank in Paradis to the Davis Pond Freshwater Diversion West Guide Levee to the east in Luling. The West Bank Levee Initiative’s long-term objective is to construct a flood protection system to achieve 100-year level of protection by building a system to a +12.5-foot elevation. The interim goal is to provide protection to a +7.5 foot elevation to significantly reduce flood risk for a large portion of Southeast Louisiana that is currently vulnerable.

In summary for West bank levee Construction:

Completed Construction =	\$58,660,536
Currently under Construction =	\$4,472,442
Pending Construction in 2023 =	\$12,594,880

Total Levee Project =	\$75,727,858

Parish administration continues to work with our Congressional Delegation, Coastal Protection Restoration Authority (CPRA) and the Army Corp of Engineers on the Upper Barataria Risk Reduction System Study with a result of obtaining funding for the construction of the 100-year levee system. The Final Chief’s Report from the Army Corp of Engineers was signed February, 2022 . The Corp of Engineering has been allocated \$8 million for conceptual engineering and geotechnical work. (The estimated Construction cost for the West Bank 100 Year Flood Protection is \$650 Million in Construction with a total cost of \$940 Million to include all related Engineering, Land Acquisition, Permitting and other associated requirements.)

To date, St. Charles Parish has spent nearly \$46.5 million on the WBHPL for Engineering, Land Acquisition, Mitigation, Permitting, Surveying, Utility Relocation, and Construction expenses. Of those expenses, St. Charles Parish has been receiving grant funding from a mixture of sources including:

- Coastal Protection and Restoration Authority’s (CPRA) Surplus funding
- State of Louisiana Department of Transportation and Development’s Statewide Flood Control Program
- State of Louisiana Facility Planning and Control’s Capital Outlay Program
- Gulf of Mexico Energy Security Act (GOMESA) funding
- Federal Emergency Management Agency’s Hazard Mitigation Grant Program
- Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States Act of 2012 (RESTORE Act) Direct Component Funding
- CPRA-Parish RESTORE Act Matching Opportunities Program
- CPRA Gulf of Mexico Energy Security Act funding
- Delta Regional Authority States’ Economic Development Assistance Program

Local funds have been provided by the General Fund, Public Works Roads & Drainage Fund, and an Ad Valorem tax dedicated to outer flood protection that began in 2015 to support the Parish’s Flood Protection Fund.

NOTE 7 – CAPITAL ASSETS (Continued)

d. Construction work in progress for the proprietary funds is composed of the following:

	Project Authorization	Expended to December 31, 2023	Committed Rem Financing
EB & WB Generators and Structure	\$ 327,770	\$ 132,061	\$ 195,709
EB C Plant Filter Upgrade	2,395,486	1,389,829	1,005,657
LA 18 Cast Iron Replacement, Phase III	794,470	66,283	728,187
Raw Water Intake Structure Pile Bent Replacement	86,800	61,046	25,754
	-	-	-
Spillway WA Main Replacement	386,780	76,112	310,668
	-	-	-
WB A Plant Filter Upgrade	508,076	508,076	-
EB River Intake Repairs (IDA)	3,513,143	212,113	3,301,030
EB Plant Repairs (IDA)	2,615,885	243,823	2,372,062
WB Plant Repairs (IDA)	675,817	672,046	3,771
WB Billing Office Repairs (IDA)	1,116,966	1,090,457	26,509
Destrehan WW Treatment Plant Aeration Basin Rehab	440,000	220,000	220,000
East Bank Lift Stations Rehabilitation	215,949	102,824	113,125
Kinler Lift Station Replacement	208,859	74,538	134,321
Lone Star Sewer Rehab	86,502	48,669	37,833
Luling Oxidation Pond Rehab	8,472,942	8,360,855	112,087
Luling Pond Lift Station & Upgrades	537,127	95,295	441,832
New Hahnville Sewage Treatment Plan	323,623	292,754	30,869
Norco Force Main Transfer Switch	442,988	209,329	233,659
Norco/Montz LS Upgrades	127,904	112,256	15,648
River Oaks Lift Station Replacement	191,000	40,466	150,534
Sewer Lift Station Upgrade at Alpha Drive	54,335	53,085	1,250
St. Rose Sewer and Lift Station Upgrade A	1,151,055	1,148,166	2,889
St. Rose Sewer and Lift Station Upgrade B	23,925	10,296	13,629
Wastewater Flow Study East Bank	220,710	220,710	-
Wastewater Flow Study West Bank-Luling Oxidation	175,725	175,725	-
Wastewater Flow Study West Bank-Luling Oxidation	188,500	139,894	48,606
Total Construction Commitments	\$ 25,282,337	\$ 15,756,708	\$ 9,525,629

NOTE 8 – INTERFUND ASSETS/LIABILITIES

a. **Balances due to/from other funds at December 31, 2023, consisted of the following:**

Governmental Funds:

\$ 165	Due to the General Fund from the Parish Payroll Fund representing the 2023 Interest earned for that account which is consolidated in the General Fund.
187,558	Due to the General Fund from the Workforce Investment Fund for loan YE batch
92,826	Due to the Flood Protection Fund from Road & Drainage fund for Kellogg T Wall
59,809	Due to the General Fund from Road & Drainage fund for Hurricane Ida/Bayou Trepaginer
44,694	Due to the Road Lighting from the General Fund for Hurricane Ida recovery funds
250,000	Due to the General Fund from Criminal Court Fund for 2020 & 2022 Loans
19,808	Due to the Road & Drainage from the Flood Control Fund for Kellogg T wall
30,461	Due to General Fund from LCDBG Fund for CSRS Disaster Recovery
<u>\$ 685,321</u>	

Proprietary Funds:

29	Due to the Waterworks Utility Fund from the Waterworks Meter Deposit Fund representing the 2023 Interest earned for that account which is
<u>\$ 29</u>	

	Due From Other Funds	Due to Other Funds	Net Internal Balances
Balance Sheet- Governmental Funds	\$ 685,321	\$ (685,321)	\$ -
Statement of Net Position- Proprietary Funds	29	(29)	-
	<u>\$ 685,350</u>	<u>\$ (685,350)</u>	<u>\$ -</u>

NOTE 9 – INTERFUND TRANSFERS

Interfund transfers for the year ended December 31, 2023, consisted of the following:

	Transfers From								Total
	General Fund	Roads & Drainage M&O	Recreation Maintenance	Flood Control	Waterworks Utility System	Wastewater Utility System	Solid Waste Collection &	Nonmajor Governmental	
General Fund	\$ -	\$ 1,740,960	\$ 305,179	\$ 2,743	\$ 521,629	\$ 602,455	\$ 14,653	\$ 369,325	\$ 3,556,944
Roads & Drainage Fund	1,435,650	-	-	-	-	-	-	-	1,435,650
Recreation Maintenance	1,086,541	-	-	-	-	-	-	-	1,086,541
Flood Protection	-	-	-	-	-	-	-	-	-
Nonmajor Governmental Funds	185,716	8,725,000	-	1,087,369	-	-	-	746,515	10,744,600
Waterworks Utility System	-	-	-	-	-	-	-	-	-
Wastewater Utility System	-	-	-	-	-	-	-	331,000	331,000
Solid Waste Disposal Fund	840,000	-	-	-	-	-	-	-	840,000
	<u>\$ 3,547,907</u>	<u>\$ 10,465,960</u>	<u>\$ 305,179</u>	<u>\$ 1,090,112</u>	<u>\$ 521,629</u>	<u>\$ 602,455</u>	<u>\$ 14,653</u>	<u>\$ 1,446,840</u>	<u>\$ 17,994,735</u>

Transfers are used to 1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, 2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and 3) use unrestricted revenues collected in general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

A summary of transfers in and (out) reported in fund financial statements and net transfers as reported in the Statement of Activities:

	Transfers In	Transfer Out	Net Transfers
Statement of Revenues, Expenditures & Changes in Fund Balances- Governmental Funds	\$ 16,823,735	\$(16,855,998)	\$ (32,263)
Statement of Revenues, Expenditures & Changes in Fund Balances- Proprietary Funds	<u>1,171,000</u>	<u>(1,138,737)</u>	<u>32,263</u>
Total	<u>\$ 17,994,735</u>	<u>\$(17,994,735)</u>	<u>\$ -</u>

NOTE 10 – OPERATING LEASES

The Parish has various operating leases for various periods through 2026 for right of ways, vehicles and office space. The total cost for operating leases for 2023 was \$598,456. The lease liabilities have been discounted at 3%, the risk free rate at the date of adoption of GASB 87 Leases. Minimum annual commitments under non-cancelable operating leases are as follows:

For the years ending Dec 31,	Principal	Interest	Total
2024	\$ 565,385	\$ 28,571	\$ 593,956
2025	132,141	917	133,058
2026	3,882	118	4,000
Totals	<u>\$ 701,409</u>	<u>\$ 29,606</u>	<u>\$ 731,014</u>

Long-term lease liability activity for the period ended December 31, 2023 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Government-wide	\$ 982,669	-	(451,739)	\$ 530,930	\$ 421,960
Proprietary	245,215	-	(106,583)	138,632	110,949

NOTE 11 – LONG-TERM OBLIGATIONS

The following is a summary of the Parish's long-term debt transactions for the year ended December 31, 2023:

	<u>Balance at</u> <u>12/31/22</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance at</u> <u>12/31/23</u>	<u>Due Within</u> <u>One Year</u>
Governmental Activities:					
General obligation bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Public improvement bonds	730,000	-	(350,000)	380,000	45,000
Gomesa revenue bond	32,455,000	-	-	32,455,000	-
Ltd tax revenue- 2017	12,515,000	-	(600,000)	11,915,000	630,000
Claims and judgements	5,177,259	1,220,607	(1,539,584)	4,858,282	786,000
Total Governmental Activities	<u>\$ 50,877,259</u>	<u>\$ 1,220,607</u>	<u>\$ (2,489,584)</u>	<u>\$ 49,608,282</u>	<u>\$ 1,461,000</u>
Business-Type Activities:					
Revenue bonds	\$ 29,622,427	\$ 60,490	\$ (1,880,000)	\$ 27,802,917	\$ 2,374,000
Total Business-type Activities	<u>\$ 29,622,427</u>	<u>\$ 60,490</u>	<u>\$ (1,880,000)</u>	<u>\$ 27,802,917</u>	<u>\$ 2,374,000</u>
Total Long-term Obligations	<u>\$ 80,499,686</u>	<u>\$ 1,281,097</u>	<u>\$ (4,369,584)</u>	<u>\$ 77,411,199</u>	<u>\$ 3,835,000</u>

Long-term bonded debt outstanding as of December 31, 2023, consisted of the following:

	<u>Date of</u> <u>Issuance</u>	<u>Authorized</u> <u>and Issued</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Principal</u> <u>Outstanding</u>	<u>Interest to</u> <u>Maturity</u>
PUBLIC IMPROVEMENT BONDS:						
PIST Series 2013	7/1/2013	2,620,000	1.94	6/20/2023	\$ -	\$ -
Sales Tax Revenue (2019)	6/1/2007	920,000	4.45-6.45	8/1/2031	380,000	57,850
Total Public Improvement Bonds					<u>\$ 380,000</u>	<u>\$ 57,850</u>
REVENUE BONDS:						
Consol. WW & Wstwr- Ref (2015)	3/3/2015	23,975,000	4.00-5.00	7/1/2036	\$ 4,025,000	\$ 500,100
Consol. WW & Wstwr- Ref (2021)					14,490,000	2,944,625
PIST Revenue Bond, Series 2010 DEQ	8/25/2010	6,500,000	0.45	11/1/2030	2,393,000	43,416
Ltd Tax Revenue- 2017	9/20/2017	15,000,000	2.875-5.00	3/1/2037	11,915,000	3,282,709
Taxable Ltd Tax Bond, Series 2017 DEQ	3/15/2017	8,000,000	0.45	7/1/2037	6,821,562	260,511
PW Hurricane -Rev 2022A		20,000,000			20,000,000	8,194,500
GOMESA- Rev 2022		12,455,000			12,455,000	2,109,082
Taxable Ltd Tax 2022		10,000,000			73,355	323
Total of Revenue Bonds					<u>\$ 72,172,917</u>	<u>\$ 17,335,266</u>
TOTALS					<u>\$ 72,552,917</u>	<u>\$ 17,393,116</u>

Public improvement and general obligation bonds accounted for in the Debt Service Funds are serviced through the collection of parish ad valorem taxes and sales taxes. The revenue bonds accounted for in the Enterprise Funds are serviced by revenues from operations. On June 6, 2021, the Parish received approval for a new \$8 million, 0.95% 20 year loan with the Department of Environmental Quality for vital sewer improvements. The principal and interest on this loan will be paid from the West Bank Hurricane Protection Levee sinking fund. As of December 31, 2023, the Parish had incurred \$7,859,208 of costs; therefore, the Parish has drawn down the \$7,859,208.

Long-term bonded debt totaling \$72,552,917 includes \$2,374,000 of bonds payable within one year, which is included in the payables from restricted assets for the Enterprise Funds on Exhibit A-7.

Wastewater (405)	\$1,169,000
Waterworks (432)	<u>\$1,205,000</u>
	\$2,374,000

NOTE 11 – LONG-TERM OBLIGATIONS (CONTINUED)

In accordance with Louisiana Revised Statute 39:562, the Parish is legally restricted from incurring long-term bonded debt secured by ad valorem taxes in excess of ten percent of the assessed value for taxable property in the Parish for any one purpose. The statutory debt limit for the Parish as reported at December 31, 2023 was \$183,129,500.

The annual requirements to amortize all long-term obligations (including interest of \$17,393,119) outstanding at December 31, 2023 are as follows:

<u>Maturity</u>	<u>Public Improvement Bonds</u>	<u>Total General Long-Term Obligations</u>	<u>Revenue Bonds</u>	<u>Total Bonds</u>
2024	\$ 45,000	\$ 45,000	\$ 10,714,355	\$ 10,759,355
2025	40,000	40,000	4,304,000	4,344,000
2026	45,000	45,000	4,445,000	4,490,000
2027	45,000	45,000	4,602,000	4,647,000
2028-2032	205,000	205,000	24,283,000	24,488,000
2033-2037	-	-	15,830,000	15,830,000
2038-2042	-	-	4,189,562	4,189,562
2043-2047	-	-	3,805,000	3,805,000
2048-2052	-	-	-	-
	<u>\$ 380,000</u>	<u>\$ 380,000</u>	<u>\$ 72,172,917</u>	<u>\$ 72,552,917</u>

Plus amounts representing interest:

2024	\$ 12,350	\$ 12,350	\$ 2,076,144	\$ 2,088,494
2025	10,888	10,888	1,839,247	1,850,135
2026	9,588	9,588	1,697,272	1,706,860
2027	8,125	8,125	1,544,128	1,552,253
2028-2032	16,899	16,899	5,608,364	5,625,263
2033-2037	-	-	2,757,516	2,757,516
2038-2042	-	-	1,283,623	1,283,623
2043-2047	-	-	528,975	528,975
2048-2052	-	-	-	-
	<u>57,850</u>	<u>57,850</u>	<u>17,335,269</u>	<u>17,393,119</u>
Totals	<u>\$ 437,850</u>	<u>\$ 437,850</u>	<u>\$ 89,508,186</u>	<u>\$ 89,946,036</u>

Defeasance of Debts

On April 10, 2012, the Parish defeased \$13,593,711 of 1997 and 1998 Series of General Obligation Bonds by placing the proceeds of the new \$12.5 million General Obligation Bonds in an irrevocable trust to provide for all future debt service payments of the defeased bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the Parish's financial statements.

On July 1, 2013, the Parish defeased \$3,580,005 of 2003 Series of Sales Tax Bonds by placing the proceeds of the new \$2,620,000 Sales Tax Refunding Bonds in an irrevocable trust to provide for all future debt service payments of the defeased bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the Parish's financial statements. The difference between cash flows required to service the old debt and the cash flows required to service the new debt totaled \$296,338. An economic gain (difference between the present value of the old debt and new debt service payments) of \$233,877 resulted from the refunding. The average interest rate of the old debt was 3.76% whereas the new debt has an average interest of 1.94%.

NOTE 11 – LONG-TERM OBLIGATIONS (CONTINUED)

On April 22, 2016, the Parish partially defeased \$3,450,000 of the \$7,235,000 General Obligation Bonds, Series 2012, leaving a remaining principal balance on the bonds of \$3,785,000. This advance was undertaken for the purpose of freeing up ad valorem tax money which can now be utilized by the Parish Sewer Department.

The Parish placed the proceeds of the bonds in an irrevocable trust to provide for complete payment of the outstanding balance of the defeased bonds on March 1, 2023. The balance of the escrow account is \$3,527,740 at December 31, 2023. Accordingly, the trust accounts assets and the liabilities for the defeased bonds are not included in the Parish's financial statements. There was no economic gain or loss associated with this defeasance.

Arbitrage Liability

Section 148 of the Internal Revenue Code of 1986, as amended, requires that issuers of tax-exempt debt make arbitrage calculations annually on bonds issued after August 31, 1986, to determine whether an arbitrage rebate liability exists between the issuer and the U. S. Department of the Treasury. Arbitrage is the difference (or profit) earned from borrowing funds at tax-exempt rates and investing the proceeds in higher yielding taxable securities. Arbitrage rebate calculations made on December 31, 2023 for the Parish shows that there were no arbitrage rebate liabilities due the U. S. Department of Treasury.

NOTE 12 – PAYABLE FROM RESTRICTED ASSETS

A summary of the proprietary funds' payable from restricted assets by account is as follows:

	Waterworks Utility System	Wastewater Utility System	Total
Current Maturities of Long-Term Debt	\$ 1,205,000	\$ 1,169,000	\$ 2,374,000
Customer Deposits	1,980,875	-	1,980,875
Totals	\$ 3,185,875	\$ 1,169,000	\$ 4,354,875

NOTE 13 – FUND EQUITY

The nature and purpose of designations of net position are as follows:

Net Position Restricted for debt service

This represents the amount restricted for paying principal and interest of the Governmental activities, Waterworks and Wastewater proprietary funds.

Net Position Restricted for capital projects

This represents the amount restricted for construction and improvements to the public roads, levees, recreation, water and wastewater systems.

Net Position Restricted for maintenance/operations

This represents the amount restricted for maintaining or operating a specific type or fund or activity such as special revenues.

Net Position Restricted for special revenues

This represents the amount restricted for maintaining or operating a specific type or fund or activity such as special revenues in nonmajor funds.

NOTE 13 – FUND EQUITY (continued)

The following illustrates the specific purposes of each classification of fund balance in the financial statements:

<u>2023</u>	<u>General Fund</u>	<u>Road & Drainage</u>	<u>Flood Protection</u>	<u>Recreation Maintenance & Operations</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Nonspendable:						
Prepaid items	\$ 1,246,758	\$ -	\$ -	\$ 450	\$ 8,095,000	\$ 9,342,208
Total Nonspendable:	<u>1,246,758</u>	<u>-</u>	<u>-</u>	<u>450</u>	<u>8,095,000</u>	<u>9,342,208</u>
Restricted:						
Maintenance/operations	-	9,777,309	41,240,509	1,755,675	-	52,773,493
Capital projects	-	2,860,166	447,507	989,812	-	4,297,485
Debt service	-	-	-	-	1,622,583	1,622,583
Special revenues	-	-	-	-	6,712,263	6,712,263
Total Restricted:	<u>-</u>	<u>12,637,475</u>	<u>41,688,016</u>	<u>2,745,487</u>	<u>8,334,846</u>	<u>65,405,824</u>
Committed:						
Capital projects	896,818	25,836,258	1,107,873	3,409,398	13,838,140	45,088,487
Maintenance/operations	7,000,000	-	-	-	-	7,000,000
Total Committed:	<u>7,896,818</u>	<u>25,836,258</u>	<u>1,107,873</u>	<u>3,409,398</u>	<u>13,838,140</u>	<u>52,088,487</u>
Assigned:						
Capital projects	15,796,329	-	-	-	-	15,796,329
Maintenance/operations	5,881,560	-	-	-	21,699	5,903,259
Insurance claims	4,627,761	-	-	-	-	4,627,761
Total Assigned:	<u>26,305,650</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,699</u>	<u>26,327,349</u>
Unassigned	<u>16,027,196</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,027,196</u>
Totals	<u>\$ 51,476,422</u>	<u>\$ 38,473,733</u>	<u>\$ 42,795,889</u>	<u>\$ 6,155,335</u>	<u>\$ 30,289,685</u>	<u>\$ 169,191,064</u>

NOTE 14 – PROPERTY TAXES

Ad valorem taxes are levied on real property as of November 15th of each year to finance the budget for the following year. The tax is due and becomes an enforceable lien on the property after being filed with the Louisiana Tax Commission by the St. Charles Parish Assessor's office (usually November 15th). The tax becomes delinquent on December 31st. Taxes are billed and collected by the St. Charles Parish Sheriff's office.

Therefore, 2023 property tax that was levied to finance the budget for 2023 is recorded as revenue for the 2023 fiscal year. The property taxes that are measurable, but not available, are recorded net of estimated uncollectible amounts. The 2024 tax levy, which was levied to finance the budget for 2024, is recorded net of adjustments, as advances.

Property taxes are levied each November 15th on the assessed value listed as of the prior January 1st for all real property, merchandise, and movable property located in the Parish. Assessed values are established by the St. Charles Parish Assessor's office and the Louisiana Tax Commission at percentages of actual value, as specified by the Louisiana law. An assessment of all property is required to be completed no less than every four years. The taxable assessed value, upon which the 2023 levies are based, was \$2,242,913,466 and the Homestead Exemption was \$102,566,068. The total 2023 assessed value was \$2,345,479,534.

The Parish collects ad valorem taxes on behalf of the Parish Fire Departments, Council on Aging, St. Charles Parish Health Unit and The ARC of St. Charles as listed below. Of the \$8,192,308 collected by the Parish, \$316,000 is related to commissions and fees on tax collections.

Fire Departments	\$ 2,831,589
Council on Aging	3,082,432
SCP Community Health Center	1,095,752
ARC of St. Charles	1,182,535
	<u>\$ 8,192,308</u>

NOTE 15 – SALES AND USE TAXES

The Parish levies one percent, one-half percent, three-eighth percent, and one-eighth percent sales and use taxes. The Parish and the St. Charles Parish School Board have entered into an agreement in which the School Board collects the Parish’s sales and use taxes for a stipulated fee. The School Board remits the proceeds of the sales and use taxes to the Parish on a monthly basis. The amount due from the School Board at December 31, 2023 was \$5,629,153.

The one percent sales and use tax ordinance stipulates that the proceeds derived from the tax must be used for the purpose of constructing, acquiring, improving, operating, and maintaining drains, drainage canals, pumps, and pumping plants, dykes, and levees, and related machinery and equipment; and opening, constructing, maintaining, and improving roads, street, and bridges, and purchasing machinery and equipment in connection therewith. The proceeds are subject to funding negotiable bonds for any of the above described capital purposes and providing for reserves in connection therewith. The one-half percent and three-eighth percent sales and use taxes ordinances stipulate that the proceeds derived from the taxes must be used for any lawful public purpose and for funding of bonds for constructing, acquiring and developing capital improvements in the Parish and providing for reserves in connection therewith. The one-eighth percent sales and use tax is to be used for fire protection in the Parish, including but not limited to constructing, maintaining, and operating the Parish’s fire protection facilities and for funding bonds for the purpose of acquiring buildings, machinery, and equipment for the Parish and for funding appropriate reserve requirements.

The Parish collects sales and use tax on behalf of the Parish Fire Departments. Of the \$3,239,777 collected by the Parish, \$23,230 is related to commissions and fees on tax collections.

NOTE 16 – RISK MANAGEMENT

The Parish is exposed to various losses related to tort; 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 \$150,000 per occurrence with no aggregate max pay out for property, employee, automobile and general liability coverage. The General fund has an assigned fund balance for these claim liabilities on the Governmental fund Balance Sheet. On the fund financials, the expenditures are recorded as the claim is paid. All funds of the Parish, except for the capital projects and debt service funds participate in the account and make payments to it based on management’s estimates of the amounts needed to pay prior and current year claims. The balance is approximately \$4,858,282 at December 31, 2023. There were no significant reductions in insurance coverage from that of the prior year. The amount of settlements did not exceed the commercial insurance coverage in any of the past three fiscal years.

The claims liability of \$4,858,282 (which includes an estimated liability for claims incurred but not reported of \$38,325) is reported on the Statement of Net Position at December 31, 2023. These liabilities are based on requirements of the GASB Codification Section C50 Claims & Judgements, which require that a liability for claims be reported if information prior to the issuance of the financial statements and the amount of loss can be reasonably estimated. GASB Codification Section P20 Public Entity Risk Pool requires that specific, incremental claim adjustment expense and estimated recoveries be considered in calculating the claims liability.

Changes in the balances of claims liabilities during years 2021 through 2023 were as follows:

	<u>2021</u>	<u>2022</u>	<u>2023</u>
Liability at beginning of year	\$ 4,852,690	\$ 4,133,321	\$ 5,177,259
Current year claims and changes in estimates	733,313	967,543	1,220,607
Less claim payments	(1,452,682)	76,395	(1,539,584)
Balance at year end	<u>\$ 4,133,321</u>	<u>\$ 5,177,259</u>	<u>\$ 4,858,282</u>

NOTE 17 – COMMITMENTS AND CONTINGENCIES

a. Litigation

The Parish is a defendant in a number of claims and lawsuits resulting principally from personal injury, property damage, and construction claims. These claims are outside of the insurance coverage discussed in the Risk Management note to the financial statements. The Parish Attorney has reviewed these claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the Parish and to arrive at an estimate, if any, of the amount or range of potential loss to the Parish. As a result of such review, the various claims and lawsuits have been categorized into “probable”, “reasonably possible”, and “remote” contingencies, as defined in GASB Codification Section C50 Claims & Judgements. There were no loss contingencies categorized as “probable”; therefore, none have been accrued as liabilities on the Statement of Net Position as claims payable.

The Parish is also a defendant in various lawsuits categorized as “reasonably possible”, for which the Parish Attorney has indicated that estimates of potential losses are unavailable. In the opinion of management, the ultimate liabilities, if any, resulting from these lawsuits will not have a material adverse effect on the Parish’s operations or financial condition.

b. Federally Assisted Programs

The Parish receives significant assistance from numerous federal and state governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specific to the grant agreements. The programs are audited in accordance with Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). They are also subject to further examination by the grantor agency.

c. Intergovernmental Agreements

The Council adopted ordinance number 99-9-25 approving and authorizing the execution of an intergovernmental agreement between the Parish and the St. Charles Parish Law Enforcement (the District) for funding the St. Charles Parish Correctional Center and ordinance number 18-8-8 amending the fee paid per day. The agreement provides for payment to the District for housing local pretrial prisoners sentenced to Parish time in the amount of \$30.00 per day.

The Council adopted ordinance number 21-1-6 to authorize the execution of an Intergovernmental Agreement with the Coastal Protection and Restoration Authority Board for the Operation, Maintenance, Repair, Replacement, and Rehabilitation (OMRR&R) of the Davis Pond Freshwater Diversion project (State Project No. BA-0001)

The Council adopted ordinance number 16-12-7 to approve and authorize the execution of an Intergovernmental agreement between St. Charles Parish and the State of Louisiana Department of Transportation and Development for funding of the St. Charles Parish West Bank Levee Multi-Use Path Phase IV and V, State project No. H.011801, Federal Aid Project No. H011801.

The Council adopted ordinance number 13-8-13 to approve the execution of a cooperative endeavor agreement with St. John the Baptist Parish for an East Bank Waterline Interconnection.

The Council adopted ordinance number 20-3-2 to approve and authorize the execution of an intergovernmental agreement with the Sheriff and Law Enforcement District for the provision of security at the St. Charles Parish Courthouse.

The Council adopted ordinance number 17-8-3 to approve and authorize the execution of an Intergovernmental agreement between St. Charles Parish and the State of Louisiana Department of Transportation and Development for the Federal Off-System Bridge Rehabilitation and Replacement Program.

The Council adopted ordinance number 17-11-6 to approve and authorize the execution of an Intergovernmental agreement between St. Charles Parish and the River Parish Transit Authority (RPTA) to provide supplemental funding for the operation of public transit systems.

The Council adopted ordinance number 19-4-9 to approve an intergovernmental agreement with the Pontchartrain Levee District for the continued maintenance and related drainage issues associated with Prescott Canal and Montz area.

NOTE 17 – COMMITMENTS AND CONTINGENCIES (CONTINUED)

c. Intergovernmental Agreements (continued)

The Council adopted ordinance number 22-7-7 to approve and authorize the execution of a 3-year cooperative endeavor agreement with the Louisiana Department of Natural Resources (LDNR) for the St. Charles Parish Local Coastal Program Implementation

The Council adopted ordinance number 22-12-2 to approve and authorize the execution of a cooperative endeavor agreement with the St. Charles Community C.A.R. E. Center Foundation, Inc (d/b/a St. Charles Care Center) for the provision of services.

The Council adopted ordinance number 22-12-8 to approve and authorize the execution of a cooperative endeavor agreement with the Louisiana Department of Veterans Affairs for the provision of office space located at the St. Charles Parish Courthouse, 15045 River Road, Hahnville.

The Council adopted ordinance number 23-4-7 to approve and authorize the execution of a cooperative endeavor agreement with the St. Charles Parish Department of Community Services and the St. Charles Parish School Board for a Summer Food Service Program from June 6, 2023 through July 14, 2023.

The Council adopted ordinance number 23-6-3 to approve and authorize the execution of a cooperative endeavor agreement with Diamond Green Diesel, LLC, St. Charles School Board, St. Charles Parish Law Enforcement District, St. Charles Parish Assessment District, Hospital Services District No 1 of St. Charles Parish and Pontchartrain Levee district to support the expansion of Foreign Trade Subzone 124 A to include Diamond Green Diesel operations of IMTT Terminal in St. Rose, Louisiana.

The Council adopted ordinance number 23-7-16 to approve and authorize the execution of a cooperative endeavor agreement with Lafourche Basin Levee relative to a levee lift for the Sunset Drainage District within the West Bank Hurricane Protection Levee System (Project A) and access roadway and surcharge area for a future boat ramp located on property known as Des Allemands Boat Launch (Project B).

The Council adopted ordinance number 23-11-2 to approve and authorize the execution of an Intergovernmental Agreement between St. Charles Parish and the River Parish Transit Authority (RPTA) to provide supplemental funding for the operation of a public transit system.

The Council adopted ordinance number 23-11-3 to approve and authorize the execution of a Cooperative Endeavor Agreement with the Louisiana Department of Veterans Affairs and St. Charles Parish for the provision of office space located in the St. Charles Parish Courthouse, 15045 River Road, Hahnville, LA.

The Council adopted resolution number 6339 to approve and authorize the execution of an intergovernmental agreement between the State of Louisiana Division of Administration and St. Charles Parish for the Community Block Grant Disaster Program (CDBG), through the Louisiana Infrastructure: FEMA Public Assistance Non-Federal Share Match Program and to authorize the filing of CDBG application.

The Council adopted resolution number 6441 to approve and authorize the execution of an intergovernmental agreement between the State of Louisiana through the Office of Facility Planning Control (FP&C) of the division of Administration and St. Charles Parish for the Fifth Street Drainage Improvements project (50-J45-19-01) in Norco.

The Council adopted a resolution number 6586 to approve and authorize the execution of a Cooperative Endeavor Agreement between the Louisiana Department of the Treasury and the State of Louisiana and St. Charles Parish regarding the allocation of \$750,000 to be utilized for the Judge Edward Dufresne Parkway Extension.

The Council adopted a resolution number 6623 to approve and authorize the execution of a cooperative endeavor agreement between the State of Louisiana and St. Charles Parish for funding to complete the Fairfield and Oakland Pump Station Discharge Improvements project (FP&C Project No. 50-J45-21-02).

The Council adopted a resolution number 6623 to approve and authorize the execution of a cooperative endeavor agreement between the State of Louisiana and St. Charles Parish for funding to complete the East Bank "C" Plant Filter Upgrade Project.

The Council adopted a resolution number 6639 to approve and authorize the execution of an Intergovernmental Agreement between the State of Louisiana through the Coastal Protection and Restoration Authority and St. Charles Parish regarding the construction of the Des Allemands Boat Launch (BA-0237) project.

NOTE 17 – COMMITMENTS AND CONTINGENCIES (CONTINUED)

c. Intergovernmental Agreements (continued)

The Council adopted a resolution number 6648 to approve and authorize the execution of a cooperative endeavor agreement between the State of Louisiana and St. Charles Parish for funding to complete the Paul Fredrick and Kinler Street Demolition and Reconstruction project (Facility Planning and Control Project No. 50-J45-21-03).

The Council adopted a resolution number 6671 to approve and authorize the execution of a cooperative endeavor agreement between the State of Louisiana and St. Charles Parish for funding to complete the Des Allemands Bulkhead – Phase 1 Planning and Construction project (Facility Planning and Control Project No. 50-J45-21-01).

The Council adopted a resolution number 6700 to approve and authorize the execution of a Cooperative Endeavor Agreement between the State of Louisiana Division of Administration Office of Community Development and St. Charles Parish regarding the allocation of Community Development Block Grant Disaster Recovery Program funding as a result of Year 2021 Ida & May Storms.

The Council adopted a resolution number 6706 to approve and authorize the execution of an Intergovernmental Agreement between the State of Louisiana through the Coastal Protection and Restoration Authority Board and St. Charles Parish Government regarding the construction of the Montz Pump Station No. 1 (PO-0200) project in Montz.

The Council adopted a resolution number 6707 to approve and authorize the execution of a Cooperative Endeavor Agreement between the State of Louisiana through the Office of Community Development and St. Charles Parish in the amount of \$6,314,616 for the Ormond Area Flood Mitigation project (CN Railroad Culverts).

The Council adopted a resolution number 6714 to approve and authorize the execution of an Intergovernmental Agreement between the State of Louisiana through the Coastal Protection and Restoration Authority Board and St. Charles Parish Government regarding the construction of the Crawford Canal Sunset Pump Station Bar Screen Expansion (BA-0270) project in Des Allemands.

The Council adopted a resolution number 6728 to approve and authorize the execution of a Cooperative Endeavor Agreement between the Louisiana Department of the Treasury and the State of Louisiana, and St. Charles Parish regarding the allocation of \$75,000 to be utilized for the LaBranche Wetland Watchers Park.

The Council adopted a resolution number 6729 to approve and authorize the execution of a Cooperative Endeavor Agreement between the Louisiana Department of the Treasury and the State of Louisiana, and St. Charles Parish regarding the allocation of \$300,000 to be utilized for the repairs of the Des Allemands bulkhead.

The Council adopted a resolution number 6730 to approve and authorize the execution of a Cooperative Endeavor Agreement between the Louisiana Department of the Treasury and the State of Louisiana, and St. Charles Parish regarding the allocation of \$300,000 to be utilized for the Engineers Canal Bank Stabilization Phase I project in Norco.

The Council adopted a resolution number 6731 to approve and authorize the execution of a Cooperative Endeavor Agreement between the Louisiana Department of the Treasury and the State of Louisiana, and St. Charles Parish regarding the allocation of \$400,000 to be utilized for the purchase of two 24-inch water pumps.

The Council adopted a resolution number 6732 to approve and authorize the execution of a Cooperative Endeavor Agreement between the Louisiana Department of the Treasury and the State of Louisiana, and St. Charles Parish regarding the allocation of \$525,000 to be utilized for the West Bank Spray Park.

The Council adopted a resolution number 6733 to approve and authorize the execution of a Cooperative Endeavor Agreement between the Louisiana Department of the Treasury and the State of Louisiana, and St. Charles Parish regarding the allocation of \$500,000 to be utilized for the Des Allemands Boat Launch construction.

The Council adopted a resolution number 6734 to approve and authorize the execution of a Cooperative Endeavor Agreement between the Louisiana Department of the Treasury and the State of Louisiana, and St. Charles Parish regarding the allocation of \$500,000 to be utilized for the East Bank Bridge Park Revitalization and Repairs.

The Council adopted a resolution number 6739 to approve and authorize the execution of a Cooperative Endeavor Agreement between the Louisiana Department of the Treasury and the State of Louisiana, and St. Charles Parish regarding the allocation of \$900,000 to be utilized for vehicles and equipment.

NOTE 17 – COMMITMENTS AND CONTINGENCIES (CONTINUED)

d. Economic Development Agreements

The Parish entered into an agreement with Randa Corporation in 2002 set to end in 2024 to promote economic development in the Parish. The agreement required the Parish to issue economic development revenue bonds to provide financial assistance to Randa Corp., which is not a part of the Parish’s financial reporting entity. The bonds, used for the acquisition and construction of Randa’s corporate headquarters and distribution facility, are included in the amount reported as conduit debt. As a part of the agreement to attract this project, the Parish has agreed to provide a cash incentive to Randa based on an average number of St. Charles Parish residents employed at the project on a full time basis. When certain conditions are met, the Parish will be required to provide \$185,000 the sixth through tenth year and no annual credit years eleven through twenty-two. The project entered the tenth year in 2012.

NOTE 18 – CONDUIT DEBT OBLIGATIONS

From time to time, the Parish has issued environmental improvement and industrial development revenue bonds to provide financial assistance to private-sector entities that are not a part of the Parish’s financial reporting entity. The bonds are used for the acquisition and construction of environmental improvement, industrial and commercial facilities deemed to be in the public interest. They are secured by the property financed, separate pledges of income and revenues, or monies derived from sale of the applicable projects. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the Parish, nor the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2023, there were two series of industrial development revenue bonds outstanding, with an aggregate amount payable of \$973,333.

NOTE 19 – POST-EMPLOYMENT HEALTHCARE AND LIFE INSURANCE BENEFITS

Other Post- Employment Benefits (OPEB) Plan Disclosures

Plan Description

Plan Administration – The St. Charles Parish (the Parish) provides certain continuing health care and life insurance benefits for its retired employees. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Parish under LRS 42:801-883. These benefits, and similar benefits for active employees, are provided through (a) the self-insured health plans for medical and dental coverage, and (b) the fully insured plans for vision and life insurance. These are single-employer defined “substantive plans” as understood by past practices of the Parish and its employees. Substantially all of the Parish’s employees become eligible for these benefits if they reach normal retirement age while working for the Parish. The Plan does not issue a stand-alone financial report.

Plan Membership – At December 31, 2023, the Plan’s membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefit payments	117
Inactive plan members entitled to but not yet receiving benefit payments	-
Active plan members	432
	<u>549</u>

Benefits Provided – Medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. Employees are covered by a retirement system whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service. The eligibility provisions for employees hired on and after January 1, 2007 are as follows: age 55 and 30 years of service; age 62 and 10 years of service; or, age 67 and 7 years of service.

NOTE 19 – POST-EMPLOYMENT HEALTHCARE AND LIFE INSURANCE BENEFITS (CONTINUED)

Other Post- Employment Benefits (OPEB) Plan Disclosures (continued)

Contributions – The Parish has the authority to establish and amend the contribution requirements of the Parish and the plan members. The employer pays the following percentages of the retiree premium: 85% of medical, 75% of dental, 100% of life insurance (\$5,000) and 100% of vision for employees hired before January 1, 2010 (medical and life insurance) and January 1, 2011 (dental and vision). For employees hired on or after those respective dates, the following employer payment applies. The contributions made after the measurement date of the net OPEB liability but before the end of the employer’s or governmental nonemployer contributing entity’s reporting period will be recognized as a reduction of the net OPEB liability in the subsequent fiscal period rather than in the current fiscal period.

Medical: The percentage of premium paid by the employer is based on a graded schedule based on years of service with the Parish, as follows:

- 0 but less than 10 years, 20%
- 10 but less than 15 years, 40%
- 15 but less than 20 years, 60%
- 20 years or more, 85%

Dental: The percentage of premium paid by the employer is based on a graded schedule based on years of service with the Parish, as follows:

- 0 but less than 10 years, 20%
- 10 but less than 15 years, 25%
- 15 but less than 20 years, 50%
- 20 years or more, 75%

Life Insurance:

- 0 but less than 20 years, no life insurance
- 20 years but less than 30 years, \$5,000
- 30 years or more, \$10,000

Vision:

- less than 20 years, no insurance
- 20 years or more, employer pays 100%

Member contributions are not accounted for in the OPEB trust.

Investments

Investment policy –The Plan’s policy regarding the allocation of invested assets is established and may be amended by the Board of Trustees. It is the policy of the Board of Trustees to invest trust funds in accordance with the provisions of Louisiana Revised Statutes 33:5162. The following was the asset allocation policy as of December 31, 2023:

Asset Class	Target Allocation
Corporate Bonds	71.1%
Agency Bonds	27.6%
Cash & Reserves	1.3%

Concentrations – The Trust has over 5% invested in the following funds; Federal Farm Credit Bank 13.17%, Federal Home Loan Bank 6.64%, and Federal National Mortgage Assn 6.64%.

Rate of Return – For the year ended December 31, 2023, (A-17) the annual money-weighted rate of return on investments, net of investment expense, was 5.56%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

NOTE 19 – POST-EMPLOYMENT HEALTHCARE AND LIFE INSURANCE BENEFITS (CONTINUED)

Other Post- Employment Benefits (OPEB) Plan Disclosures (continued)

The long-term expected rate of return on OPEB 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 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. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of December 31, 2023 are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Corporate Bonds	67.8%
Agency Bonds	31.3%
Cash	0.8%

Net OPEB Liability of St. Charles Parish

The components of the net OPEB liability of St. Charles Parish at December 31, 2023, were as follows:

Total OPEB liability	\$ 25,766,972
Plan fiduciary net position	11,921,736
St. Charles Parish's net OPEB liability	\$ 13,845,236
Plan fiduciary net position as a percentage of the total OPEB liability	46.27%

Actuarial Assumptions – The total OPEB liability was determined by an actuarial valuation as of January 1, 2023, using the following actuarial assumptions applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	4.0%, including inflation
Discount rate	3.5% annually (Beginning of Year to Determine ADC)
	3.5% annually (As of End of Year Measurement Date)
Healthcare cost trend rates	5.5% annually

Mortality rates were based on the Employee/Healthy Annuitant RP-2014 Table without projection. Projected future mortality improvement has not been used since it is our opinion that this table contains a substantial conservative margin for the population involved in this valuation.

The actuarial assumptions used in the January 1, 2023 valuation were based on the results of ongoing evaluations of the assumptions from January 1, 2006 to December 31, 2023 in addition to the OGB assumptions.

Discount Rate – The discount rate used to measure the total OPEB liability was 3.5%. The projection of cash flows used to determine the discount rate assumed that St. Charles Parish contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Sensitivity of the net OPEB liability to changes in the discount rate – The following represents the net OPEB liability of St. Charles Parish, as well as what St. Charles Parish's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.5%) or 1-percentage-point higher (4.5%) than the current discount rate:

	1.0% Decrease (2.5%)	Current Discount Rate (3.5%)	1.0% Increase (4.5%)
Net OPEB liability	\$ 18,396,193	\$ 13,845,236	\$ 10,046,869

NOTE 19 – POST-EMPLOYMENT HEALTHCARE AND LIFE INSURANCE BENEFITS (CONTINUED)

Other Post- Employment Benefits (OPEB) Plan Disclosures (continued)

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates – The following represents the net OPEB liability of St. Charles Parish, as well as what St. Charles Parish’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

	1.0% Decrease (4.5%)	Healthcare Cost Rate (5.5%)	1.0% Increase (6.5%)
Net OPEB liability	\$ 9,957,530	\$ 13,845,236	\$ 18,479,801

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2023, the Parish recognized OPEB expense of \$738,830. At December 31, 2023, 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	\$ 810,888	\$ (186,050)
Demographic	868,655	(887,833)
Changes in assumptions	311,112	-
Total	\$ 1,990,655	\$ (1,073,883)

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

Years ending December 31:	
2024	\$441,409
2025	404,206
2026	318,522
2027	59,400
2028	(61,553)
Thereafter	(245,220)

NOTE 19 – POST-EMPLOYMENT HEALTHCARE AND LIFE INSURANCE BENEFITS (CONTINUED)

Other Post- Employment Benefits (OPEB) Plan Disclosures (continued)

Changes in Net OPEB Liability for the plan's fiscal year ending 12/31/2023

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
1- Balances at 12/31/2022	25,759,253	10,136,374	15,622,879
2- Service Cost	111,849		111,849
3- Interest Cost at 3.50%	883,519		883,519
4- Changes of benefit terms			
5- Difference between expected and actual experience	44,053		44,053
6- Employer contributions Trust		1,178,511	-1,178,511
7- Net Investment income		607,941	-607,941
8- Changes of assumptions			0
9- Benefit Payments			
a. From Trust	0	0	0
b. Direct	-1,031,702		-1,031,702
10- Administrative expense			
a. From Trust		-1,090	1,090
b. Direct			0
11- Net Changes:	<u>7,719</u>	<u>1,785,362</u>	<u>-1,777,643</u>
12- Balances at 12/31/2023	25,766,972	11,921,736	13,845,236

NOTE 20 – STATE REQUIRED DISCLOSURES

Communications District Wireless E911 Service

Act 1029 of the 1999 state legislative session (the “Act”) amended the revised statutes relative to communications districts. The Act authorizes the levy of an emergency telephone service charge on certain wireless communication systems to cover the costs associated with implementing the Federal Communications Commission (FCC) ordered enhancements to emergency 911 systems. Wireless service charges amounting to \$611,164 were recorded during 2023. The Parish implemented the second phase of the E911 Wireless Service on May 24, 2011. The Parish has entered into seven agreements with wireless vendors offering services to the Parish. The Parish expended \$6,112 during 2023.

NOTE 21 – SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS

Financial reporting standards require footnote disclosures on discretely presented component units considering the nature and significance of the unit’s relationship to the primary government (the Parish). As such, the following disclosures are presented.

a. Cash, Cash Equivalents, and Investments

1. Cash and Cash Equivalents

The discretely presented component units are required to invest idle funds within the same state statute as the primary government. Component unit deposits at their respective year-end are categorized below:

	<u>Total Carrying Amount</u>	<u>Bank Balance</u>
St. Charles Parish Communications District	\$ 614	\$ 614
St. Charles Parish Library Service District	1,862	1,862
St. Charles Parish Hospital Service District	30,660,543	45,671,894
	<u>\$ 30,663,019</u>	<u>\$ 45,674,370</u>

Under state law, these deposits must be secured by either Federal deposit insurance or by the pledge of securities owned by a fiscal agent bank. The market value of the pledged securities plus the Federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent bank.

All component unit deposits were either FDIC insured or collateralized by securities pledged by the bank and held for the benefit of the component unit thereby eliminating their custodial credit risk.

2. Investments

	<u>Carrying Amount</u>	<u>Amortized Cost/ Fair Value</u>
St. Charles Parish Communications District:		
U.S. Agency Securites	\$ 1,982,842	\$ 1,982,842
LAMP	696,621	696,621
Total	<u>\$ 2,679,463</u>	<u>\$ 2,679,463</u>
St. Charles Parish Library Service District No. 1		
U.S. Agency Securites	\$ 5,794,746	\$ 5,794,746
LAMP	8,350,287	8,350,287
Total	<u>\$ 14,145,033</u>	<u>\$ 14,145,033</u>

The St. Charles Parish Communications District and the St. Charles Parish Library Service District No. 1 follow the same investment policy as the primary government. All investments in U. S. Agency Securities are insured or registered with securities in the name of the government and are rated AAA by Standard & Poor’s and Aaa by Moody’s. These investments are limited to a maximum of three years as a means of managing its exposure to fair value losses arising from increasing rates. LAMP has a Standard & Poor’s rating of AAAM.

NOTE 21 – SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)

b. Capital Assets

A summary of changes in capital assets for the Parish's component units is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Ending Balance</u>
St. Charles Parish Communications District					
Construction in progress	\$ -	\$ 117,416	\$ -	\$ (117,416)	\$ -
Equipment	4,739,647	11,550	-	(27,551)	4,723,646
Total depreciable	4,739,647	128,966	-	(144,967)	4,723,646
Less: accumulated depreciation	(2,474,346)	(311,589)	-	27,551	(2,758,384)
Total St. Charles Parish Communications District	\$ 2,265,301	\$ (182,623)	\$ -	\$ (117,416)	\$ 1,965,262
St. Charles Parish Library Service District No. 1					
Construction in progress	\$ -	\$ 652,026	\$ -	\$ (652,026)	\$ -
Improvements other than Buildings	2,775,225	134,707	-	125,519	3,035,451
Equipment	6,948,208	154,871	-	(125,446)	6,977,633
Total	9,723,434	941,604	-	(651,953)	10,013,085
Less: accumulated depreciation	(6,581,595)	(318,235)	-	-	(6,899,830)
Total St. Charles Parish Library Service District	\$ 3,141,839	\$ 623,369	\$ -	\$ (651,953)	\$ 3,113,255
St. Charles Parish Hospital Service District					
Capital assets not being depreciated					
Land	\$ 2,686,869	\$ -	\$ -	\$ 644,896	\$ 3,331,765
Construction in progress	2,531,813	8,594,376	(8,638,920)	-	2,487,269
Total Capital Assets not being depreciated	5,218,682	8,594,376	(8,638,920)	644,896	5,819,034
Capital Assets Being Depreciated					
Buildings & improvements	64,285,260	170,000	-	5,226,414	69,681,674
Equipment	26,594,237	225,906	-	2,758,876	29,579,019
Leasehold improvements	5,646,482	16,027	-	-	5,662,509
Software	8,880	-	-	-	8,880
Vehicles	1,330,837	-	-	-	1,330,837
Right-of-use asset	2,015,557	815,687	-	-	2,831,244
Total Capital Assets being depreciated	99,881,253	1,227,620	-	7,985,290	109,094,163
Less: Accumulated Depreciation					
Buildings & improvements	(38,327,879)	(1,776,747)	8,734	-	(40,095,892)
Equipment	(19,492,848)	(1,717,217)	-	-	(21,210,065)
Leasehold Improvements	(1,436,841)	(913,715)	-	-	(2,350,556)
Software	(8,880)	-	-	-	(8,880)
Vehicles	(1,105,246)	(103,245)	-	-	(1,208,491)
Right-of-use asset	(1,416,349)	(669,865)	-	-	(2,086,214)
Total Accumulated Depreciation	(61,788,043)	(5,180,789)	8,734	-	(66,960,098)
Total Capital Assets being depreciated, net:	38,093,210	(3,953,169)	8,734	7,985,290	42,134,065
Total St. Charles Parish Hospital Service District Capital Assets, net	\$ 43,311,892	\$ 4,641,207	\$ (8,630,186)	\$ 8,630,186	\$ 47,953,099

NOTE 21 – SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)

c. Leases

The Library Service District has an operating lease for one of its branches. The total 2023 cost for the operating lease was \$0. The minimum annual commitments under non-cancelable operating leases for buildings are as follows:

	<u>Building</u>
2021	\$ -
2022	
2023	-
Total:	<u>\$ -</u>

d. Uncompensated Services

The Hospital provides care to patients who meet certain criteria under its charity care policy without charge or at amounts less than its established rates. Because the Hospital does not pursue collections of amounts determined to qualify as charity care, they are not reported as revenue. The Hospital maintains records to identify and monitor the level of charity care it provides to all of its qualifying patients. These records include the amounts of charges forgone for services and supplies furnished under its charity care policy.

The Hospital gross revenue for its cost of charity care for the year ended December 31, 2023 totaled \$331,388.

e. Long-Term Obligations

Changes in long-term obligations of the component units are as follows:

	<u>Balance at January 1, 2023</u>	<u>Additions</u>	<u>Payments and Adjustments</u>	<u>Balance at December 31, 2023</u>	<u>Less Current Obligations</u>	<u>Long-Term Obligation</u>
Component Unit:						
Hospital Service District:						
Bonds payable	\$ 57,174,669	\$ -	\$ (6,218,345)	\$ 50,956,324	\$ 6,421,169	\$ 44,535,155
Multi-employer pension liability	483,240	-	(483,240)	-	-	-
Lease Obligations	583,269	815,687	(647,174)	751,782	238,078	513,704
Lease deposits	20,202	-	-	20,202	-	20,202
Total Hospital Service District	<u>\$ 58,261,380</u>	<u>\$ 815,687</u>	<u>\$ (7,348,759)</u>	<u>\$ 51,728,308</u>	<u>\$ 6,659,247</u>	<u>\$ 45,069,061</u>

NOTE 21 – SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)

e. Long-Term Obligations(continued)

BONDS PAYABLE

The following individual issues of the Hospital Service District, at fiscal year ended December 31, 2023, represent component unit bonds payable and certificates of indebtedness:

	Principal Outstanding
General Obligation Bonds:	
Hospital 2012A	\$ 4,920,000
Hospital 2012B	3,825,000
Taxable GO Bonds, Series 2013	-
GO Refunding Bonds, Series 2013A	430,000
New Market Tax Credit-QLICI A Loan	-
New Market Tax Credit-QLICI B Loan	-
First National Bank Direct Loan	-
First National Bank Loan	10,539,991
GO Refunding Bonds, Series 2016	2,025,000
GO Refunding Bonds, Series 2016A	6,320,000
Limited Tax Bonds, Series 2018	3,565,000
Limited Tax Bonds, Series 2018A	2,075,000
Hospital Revenue Bonds, Series 2020	2,190,000
Go Refunding Bonds, Series 2021	14,975,000
Paycheck Protection Program	
Unamortized discount/premium	91,333
Total General Obligation Bonds	\$ 50,956,324

The annual requirements to amortize the Hospital Service District long-term obligations outstanding are as follows:

December 31st	Principal & Interest
2024	7,799,973
2025	7,331,348
2026	7,216,141
2027	4,914,076
2028	4,583,197
2029-2033	16,202,073
2034-2038	7,548,941
2039-2043	3,704,337
2044-2046	1,543,243
TOTAL	\$ 60,843,329

f. Pensions

1. St. Charles Parish Library Service District. No.1

	2021	2022	2023
Employer required contribution rate	11.50%	11.50%	11.50%
Covered payroll	\$ 2,323,843	\$ 2,495,657	\$ 27,666,008
Required employer contributions	\$ 284,671	\$ 286,999	\$ 318,243
Parish contributions	\$ 284,671	\$ 286,999	\$ 318,243

NOTE 21 – SELECTED DISCLOSURES FOR DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)

f. Pensions (continued)

2. St. Charles Hospital Service District

Multi-Employer Defined Benefit Pension Plan and 2013 Withdrawal – Substantially all employees of the Hospital had been members of the Parochial Employees' Retirement System of Louisiana (System), a cost sharing, multiple-employer public employee retirement system, controlled and administered by a separate board of trustees. The Hospital formally terminated its participation in the Plan effective December 31, 2013.

Per Louisiana Revised Statute 11:1903, if an employer terminates its agreement for coverage of its employees, the employer shall remit to the System that portion of the unfunded actuarial accrued liability, which is attributable to the employer's participation in the System. The amount required to be remitted shall be determined as of the December thirty first immediately prior to the date of termination. The amount due shall be determined by the actuary employed by the System and shall either be paid in a lump sum or amortized over ten years in equal monthly payments with interest at the System's actuarial valuation rate, at the option of the employer.

The Hospital has chosen to pay its withdrawal liability over ten years in equal monthly installments of principal and interest of \$55,298, with the first payment due September 1, 2013. The non-interest component of this monthly payment equates to a total withdrawal liability of \$0 as of December 31, 2023.

In planning for the termination of participation in the Parochial Employees' Retirement System of Louisiana, the Hospital established a deferred compensation 457(b) plan and a defined contribution 401(a) retirement plan for eligible employees.

Section 457(b) Deferred Compensation Plan – Effective December 1, 2013, the Hospital offered to its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457(b). The plan is available to all Hospital employees as of the first enrollment date following the date they become an employee and permits them to defer a portion of their salary until a future year. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

g. Post Retirement Healthcare and Life Insurance Benefits

St. Charles Parish Library Service District No. 1

Substantially all employees of the St. Charles Parish Library Service District No. 1 are covered by the Parish's post retirement healthcare and life insurance benefits policy. For a detailed description, see the Parish's note on Post Retirement and Healthcare and Life Insurance Benefits. Expenditures of \$53,411 were recognized for post-retirement healthcare in 2023. Retired employees paid premiums of \$3,821 for post-retirement healthcare in 2023. There were three participants in the District's post retirement benefits program as of December 31, 2023.

NOTE 22 –RETIREMENT SYSTEMS

Substantially all employees of the Parish are members of one of the following statewide retirement systems: Parochial Employees' Retirement System of Louisiana (the "Parochial System"), or the Registrar of Voters Employees' Retirement System of Louisiana (the "Registrar's System"). These systems are cost-sharing multiple-employer, defined benefit pension plans administered by separate boards of trustees.

Pertinent information relative to each plan follows:

General Information about the Pension Plans

Plan Descriptions/Benefits Provided

The Parochial System

Parochial Employees' Retirement System of Louisiana is the administrator of a cost sharing multiple employer defined benefit pension plan. The System was established and provided for by R.S.11:1901 of the Louisiana Revised Statute (LRS).

NOTE 22 –RETIREMENT SYSTEMS (CONTINUED)

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. The Parish participates in Plan A.

The Parochial System provides retirement benefits to employees of taxing districts of a parish or any branch or section of a parish within the State which does not have their own retirement system and which elects to become members of the System.

All permanent parish 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, justices of the peace, and parish presidents may no longer join the Parochial System.

Any member of Plan A can retire providing he/she meets one of the following criteria:

For employees hired prior to January 1, 2007:

1. Any age with thirty (30) or more years of creditable service.
2. Age 55 with twenty-five (25) years of creditable service.
3. Age 60 with a minimum of ten (10) years of creditable service.
4. Age 65 with a minimum of seven (7) years of creditable service.

For employees hired after January 1, 2007:

1. Age 55 with 30 years of service.
2. Age 62 with 10 years of service.
3. 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.

The Registrar’s System

The Registrar’s System is a cost-sharing multiple-employer defined benefit pension plan established in accordance by Act 215 of 1954, under Revised Statute 11:2032 to provide retirement allowances and other benefits for registrars of voters, their deputies and their permanent employees in each parish of the State of Louisiana.

The Registrar’s System was 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 the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

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.

NOTE 22 –RETIREMENT SYSTEMS (CONTINUED)

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 the System 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 sixty years.

Disability Benefits

The Parochial System

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 3% of the member's final average compensation multiplied by his years of service, not to be less than 15, or three percent multiplied by years of service assuming continued service to age 60 for those members who are enrolled prior to January 1, 2007 and to age 62 for those members who are enrolled January 1, 2007 and later.

The Registrar's System

Disability benefits are provided to active contributing members with at least 10 years of service established in the System 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.

Survivor Benefits

The Parochial System

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.

The Registrar's System

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.

NOTE 22 –RETIREMENT SYSTEMS (CONTINUED)

Deferred Retirement Option Plan benefits (DROP)

The Parochial System

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 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.

The Registrar's System

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 the Registrar's System 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 the Registrar's System 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 the Registrar's System.

Cost of Living Adjustments

The Parochial System

The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2.0% 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 sixty-two 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 fifty-five.

NOTE 22 –RETIREMENT SYSTEMS (CONTINUED)

The Registrar’s System

Cost of living provisions for the System allows the board of trustees to provide an annual cost of living increase of 2.0% of the eligible retiree’s original benefit for retirees and beneficiaries over age 65 and allows a 3% COLA to those retired at least two years, if certain funding criteria are met. Members are eligible to receive a cost of living adjustment once they have reached the age of 60 as follows:

Funding Criteria 1 - if the funded ratio is equal to or in excess of 90%, the System is eligible to grant a cost of living adjustment every other year.

Funding Criteria 2 - if the funded ratio is equal to or in excess of 80%, the System is eligible to grant a cost of living adjustment every three years.

Funding Criteria 3 - if the funded ratio is equal to or in excess of 70%, the System is eligible to grant a cost of living adjustment every four years.

If the funded ratio is less than 70%, the System is not eligible to grant a cost of living adjustment in any year.

Contributions

The Parochial System

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2023, the actuarially determined contribution rate was 7.49% of member’s compensation for Plan A. However, the actual contribution rate for the fiscal year ended December 31, 2023 was 11.50% for Plan A.

According to state statute, the System also receives ¼ 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. Contributions to the pension plan from the Parish were \$3,885,919 for the year ended December 31, 2023.

The Registrar’s System

According to state statute, contribution requirements for all employers are actuarially determined each year. The actual employer contribution rate was 18% for each of the years ended June 30, 2023 and 2024.

In accordance with state statute, the System 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 June 30, 2023. Contributions to the pension plan from the Parish were \$5,878 for the year ended December 31, 2023.

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

At December 31, 2023, the Parish reported a liability of \$17,283,237 for its proportionate share of the Net Pension Liability (NPL) of the Parochial System and a liability of \$81,360 for its proportionate share of the Net Pension Liability (NPL) of the Registrar’s System. The NPL for each system was measured as of December 31, 2022 and June 30, 2023, respectively, and the total pension liability used to calculate the NPL was determined based on an actuarial valuation as of that date. The Parish’s proportion of the NPL was based on a projection of the Parish’s long-term share of contributions to the pension plan relative to the projected contribution of all participating employers, actuarially determined. As of the most recent measurement date, the Parish’s proportionate share for each system was:

	The Parochial System	The Registrar’s System
Parish’s Proportionate Share	4.490563%	0.428108%
Increase (Decrease) from prior year	0.284305%	(0.024140)%

NOTE 22 – RETIREMENT SYSTEMS (CONTINUED)

For the year ended December 31, 2023, the Parish recognized a total pension expense of \$3,972,715, with \$3,961,996 related to the Parochial System and \$10,719 related to the Registrar's System. These amounts are made up of the following:

Components of Pension Expense (Benefit)	The Parochial System	The Registrar's System
Parish's pension expenses per the pension plan	\$ 7,524,638	\$ 22,306
Parish's amortization of its change in proportionate share	(59,247)	377
Parish's amortization of actual contributions over its proportionate share of contributions.	(3,503,393)	(11,964)
Total Pension Expense (Benefit) Recognized by Parish	\$ 3,961,996	\$ 10,719

At year end, the Parish reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
The Parochial System		
Differences between expected and actual experience	\$ 639,002	\$ 1,904,190
Net difference between projected and actual earnings on pension plan investments	18,245,554	-
Changes in assumptions	551,573	-
Changes in proportion to NPL	-	60,934
Differences between the Parish's contributions and its proportionate share of contributions	315,482	-
The Parish's contributions subsequent to the December 31, 2022 measurement date	3,885,919	14,978
Total	\$ 23,637,530	\$ 1,980,102
The Registrar's System		
Differences between expected and actual experience	\$ 3,382	\$ 3,657
Net difference between projected and actual earnings on pension plan investments	18,862	-
Changes in assumptions	5,017	-
Changes in proportion to NPL	6,294	1,703
The Parish's contributions subsequent to the June 30, 2023 measurement date	5,878	-
Total	\$ 39,433	\$ 5,360
Total for all Retirement Systems	\$ 23,676,963	\$ 1,985,462

Deferred outflows of resources related to pensions resulting from the Parish's contributions subsequent to the measurement date totaled \$3,891,797 (\$3,885,919 for the Parochial System and \$5,878 for the Registrar's System). These amounts will be recognized as a reduction of the NPL in the year ended

NOTE 22 –RETIREMENT SYSTEMS (CONTINUED)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending December 31,	Amount of Amortization	
	The Parochial System	The Registrar's System
2024	\$ 630,572	\$ 7,419
2025	3,078,235	4,456
2026	5,883,306	18,532
2027	8,179,396	(2,212)

Actuarial Assumptions

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

The Parochial System

Valuation date	December 31, 2022
Actuarial cost method	Entry age normal cost
Expected remaining service lives	4 years
Investment rate of return	6.40%
Inflation rate	2.30% per annum
Salary increases	4.75% -Plan A and 4.25%- Plan B
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.
Mortality	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.

The discount rate used to measure the total pension liability was 6.40% for Plan A and for Plan B. 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, 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.

NOTE 22 –RETIREMENT SYSTEMS (CONTINUED)

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM 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 2.10% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.70% for the year ended December 31, 2022.

Best estimates of real rates of return for each major asset class included in the Parochial system's target asset allocation as of December 31, 2022 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income	33.0%	1.17%
Equity	51.0%	3.58%
Alternatives	14.0%	0.73%
Real estate	2.0%	0.12%
Totals	100.0%	5.60%
Inflation		2.10%
Expected Arithmetic Nominal Return		7.70%

The Registrar's System

Valuation date	June 30, 2023
Actuarial cost method	Entry age normal cost
Expected remaining service lives	5 years
Investment rate of return	6.25% net of investment expense
Inflation rate	2.30% per annum
Salary increases	5.25%
Mortality	RP-2010 Public Retirement Plans Mortality Table for general employees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale - Employees, Annuitant and Beneficiaries. RP-2010 Public Retirement Plans Mortality Table for general disabled retirees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale - 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.

NOTE 22 –RETIREMENT SYSTEMS (CONTINUED)

During the year ended June 30, 2023, mortality assumptions were set after reviewing an experience study performed on plan data for the period from July 1, 2014 through June 30, 2019. The data was assigned credibility weightings and combined with a standard table to produce current levels of mortality.

The 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. The resulting long-term rate of return was 8.37% as of June 30, 2023.

Best estimates of real rates of return for each major asset class included in the Registrar's System's target asset allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Domestic Equities	37.5%	2.81%
International Equities	20.0%	1.70%
Domestic Fixed Income	22.5%	0.56%
International	10.0%	0.35%
Real Estate	10.0%	0.45%
Totals	<u>100.0%</u>	<u>5.87%</u>
Inflation		<u>2.50%</u>
Expected Arithmetic Nominal Return		<u>8.37%</u>

Discount Rate

The discount rate used to measure the total pension liability was 6.25% as of June 30, 2023. 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 the Public Retirement Systems' Actuarial Committee, 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.

Sensitivity of the Proportionate Share of the NPL to Changes in the Discount Rate.

The following presents the Parish's proportionate share of the Net Pension Liability using the discount rate, as well as what the Parish's proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
The Parochial System - Parish's proportionate share of the net pension liability	\$ 42,742,028	\$ 17,283,237	\$ (4,060,697)
The Registrar's System - Parish's proportionate share of the net pension liability	\$ 148,022	\$ 81,360	\$ 24,706

NOTE 22 – RETIREMENT SYSTEMS (CONTINUED)

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 their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended December 31, 2023, the Parish recognized revenue as a result of support received from non-employer contributing entities of \$433,526. The Parochial System and Registrar's System paid out \$418,433 and \$15,093, respectively, for their participation in the Parish's Pension and Relief Fund.

Pension Plan Fiduciary Net Position

The Parochial System and the Registrar's System issue publicly available financial reports that include financial statements and required supplementary information for the systems. Detailed information about each system's fiduciary net position is available in these separately issued financial reports. These reports may be obtained by visiting the Louisiana Legislative Auditor's website at www.la.la.gov and searching under the Reports section.

NOTE 23 – TAX ABATEMENTS

St. Charles Parish negotiates property tax abatement agreements on an individual basis. Each agreement was negotiated for a variety of economic development purposes, including business relocation, retention, and expansion. The Parish has tax abatement agreements with twenty five entities as of December 31, 2023:

- Twenty-five (25) manufacturing companies, through an agreement negotiated with Louisiana Economic Development (LED) and ratified by the Louisiana Board of Commerce & Industry, participate in the Industrial Tax Exemption Program. The Industrial Tax Exemption Program may be granted to manufacturers located within Louisiana. The Industrial Tax Exemption Program abates a manufacturer’s local property taxes for up to ten (10) years, for any new investment and annual capitalized additions related to the company’s manufacturing project. Below are the twenty-five manufacturing companies, their taxable assessed values, and the Parish portion of their exempt taxes.

Parcel ID	2023 Assessed Value	Taxes Exempted/Parish Portion
E80000000030	\$ 941,998	\$ 105,165
E80000000012	\$ 21,297,330	\$ 2,370,180
E80000000022	\$ 2,597,377	\$ 289,971
E80000000025	\$ 311,171	\$ 34,739
E80000000027	\$ 193,612	\$ 21,615
E80000000035	\$ 29,530,277	\$ 3,286,425
E80000000039	\$ 755,961	\$ 84,131
E80000000041	\$ 155,679,569	\$ 17,325,579
E80000000044	\$ 78,720,570	\$ 8,788,364
E800EAS00044	\$ 243,897,154	\$ 27,143,314
E80000000044E	\$ 1,067,349	\$ 118,785
E80000000083	\$ 83,613,469	\$ 9,305,343
E80000000086	\$ 88,896	\$ 9,893
E80000000062	\$ 6,799,652	\$ 759,113
E80000000090D	\$ 23,166,532	\$ 2,578,203
E80000000113	\$ 167,660	\$ 18,718
E80000000080	\$ 4,370,036	\$ 487,871
E80000000090E	\$ 56,273	\$ 6,263
E80000000075	\$ 384,524	\$ 42,794
E80000000095	\$ 9,739,554	\$ 1,083,915
E80000000109	\$ 427,827	\$ 47,613
E80000000106	\$ 9,492,531	\$ 1,056,424
E80000000125	\$ 49,222,514	\$ 5,495,201
E80000000140	\$ 232,284,184	\$ 25,850,907
E80000000151	\$ 4,954,558	\$ 551,393

NOTE 23 – TAX ABATEMENTS (CONTINUED)

St. Charles Parish (the Parish), through the Parish Council and the St. Charles Parish Industrial Development Board (IDB), negotiates Payment-In-Lieu-Of-Tax (PILOT) agreements. The Louisiana Constitution provides that public land and property used for a “public purpose” is exempt from Ad Valorem property tax. Certain public bodies that are given economic development powers (there are some in virtually all jurisdictions) may acquire property in connection with authorized economic development undertakings and the authorizing acts permitting the acquisition recognize that the acquisition and ownership of the property serves a public purpose and is exempt from Ad Valorem property tax. Each of the laws that recognize this result provide that the public body may require a PILOT in an amount not exceeding the amount that would be paid in taxes if the property were to be subject to Ad Valorem property taxes. Each agreement was negotiated for a variety of economic development purposes, including business relocation, retention, and expansion. The Parish has PILOT agreements with four (4) entities as of December 31, 2023:

- St. Charles Parish utilized, among other incentives, a PILOT agreement to successfully recruit a men’s accessories company. The calculation of the PILOT includes a property tax exemption on the company’s newly constructed logistical headquarters and freezes Ad valorem tax liability at the pre-sale assessed value of \$12,260. In today’s value, considering the depreciation of the eighteen-year-old building, the abatement is valued at approximately \$100,000. In exchange for the abatement, the Parish also receives the SUT taxes during the construction and equipping of the facility, the full payment due on the company’s personal property and the tax revenue benefits of the local hiring and payroll requirements that are detailed in the PILOT or lease agreement with the company. It should be noted, this company currently pays over \$500,000 in property taxes, making it one of the top non-industrial taxpayers in St. Charles Parish.
- An RV Sales and Service Center also participates in a PILOT agreement in order to receive a discounted property tax liability. The PILOT was a means to induce further development in St. Charles Parish and to enhance the drainage system around the company’s project. Under the agreement, the company’s PILOT equals \$200/year or the estimated tax owed on the land prior to purchase. The land was part of a larger parcel of previously classified wetlands that was unmitigated and out of commerce. Under the agreement the company is expected to spend approximately \$3,000,000 to construct a recreation vehicle sales and service center and upon completion, fully pay all personal property taxes owed on the new facility and furniture, fixtures, and equipment within; fully pay all taxes owed on all inventory; and pay full property taxes owed on the adjoining land that was optioned and subsequently purchased for future development. Other Parish benefits derived from the company’s project include increased SUT collections from parts and accessories sales and service and the benefits of the local hires employed by the company. Project construction was completed in the summer of 2020.
- The Parish also utilized a PILOT agreement to retain and induce the expansion of a maritime servicing firm. At risk of losing the company to a community with a lower millage rate, the PILOT agreement secured the company’s long-term commitment to the Parish, retained the company’s 105 employees with a \$10 million plus payroll, and induced the construction and equipping of an \$18 million multi-story office and training facility. In exchange, the company’s PILOT includes a graduated discount on the tax liability owed on the land and office building. For 2023, the PILOT was \$69,248. Under the PILOT agreement, the Parish receives the full benefits of the SUT generated by the purchases during construction and essential for equipping the facility; the benefits derived from the mandated employment and payroll growth and the associated local hiring requirements; the “claw back” payments for failure to satisfy the employment and payroll requirements; and a \$17,000 administrative rent paid to the St. Charles Parish IDB.
- St. Charles Parish entered into an Economic Development Agreement with IMTT, a leader in the handling and storage of bulk liquid products in North America. The purpose of the Agreement was to ensure the retention and growth of the company’s terminal in St. Charles Parish rather than expanding one of its other sixteen (16) terminals in the U.S. or Canada. As a result of the Agreement, the company is investing up to \$500 million over a 10-year period in St. Rose. Under the agreement, the company transfers title of certain new assets to the St. Charles Parish Industrial Development Board. Because the project is in the name of a public agency, it is not subject to ad valorem tax. However, to insure that each taxing agency receives ad valorem tax revenues, the Parish is requiring IMTT to remit a PILOT to the St. Charles Parish Finance Department equal to the same amount as it would have under an Industrial Tax Exemption (ITE) arrangement over the 10-year period. The Parish’s Finance Department will distribute the PILOT proceeds according to the percentage of millage levied by each agency.

NOTE 24 –RESTATEMENT

The 2022 financial statements have been restated to correct an error related to improper revenue recognition of Coronavirus State and Local Fiscal Recovery Funds. The effects of the restatement on the financial statements as of and for the year ended December 31, 2022 are summarized below:

	As previously reported	Adjustments	As restated
Proprietary Funds: Wastewater Utility System			
Statement of Net Position			
Current Assets:			
Investments	\$ 5,602,888	\$ (4,502,014)	\$ 1,100,874
Restricted Assets - Investments	9,647,632	4,502,014	14,149,646
Liabilities: Current Liabilities			
Unearned Revenue	-	4,502,014	4,502,014
Total Current Liabilities	2,453,010	4,502,014	6,955,024
Total Liabilities	13,719,576	4,502,014	18,221,590
Net Position			
Total Net Position	71,497,587	(4,502,014)	66,995,973
Statement of Revenues, Expenses, and Changes in Fund Net Position			
Operating Revenues			
American rescue plan act 2021	5,157,027	(5,157,027)	-
Total Operating Revenues	18,470,263	(5,157,027)	13,313,236
Operating Income (Loss)	4,205,567	(5,157,027)	(951,460)
Nonoperating Revenues (Expenses)			
American rescue plan act 2021	-	5,812,039	5,812,039
Total non-operating revenues (expenses)	337,077	5,812,039	6,149,116
Income (Loss) Before Contributions and Transfers	4,542,644	655,013	5,197,657
Changes in Net Position	4,198,725	655,013	4,853,738
Total Net Position – Beginning	67,298,862	(5,157,027)	62,141,835
Total Net Position – Ending	71,497,587	(4,502,014)	66,995,573
Government-Wide: Business-Type Activities			
Statement of Net Position			
Current Assets:			
Investments	16,241,493	(4,502,014)	11,739,479
Restricted Assets - Investments	14,754,340	4,502,014	19,256,354
Liabilities			
Unearned Revenue	-	4,502,014	4,502,014
Total Liabilities	39,458,559	4,502,014	43,960,573
Net Position			
Unrestricted	9,967,629	(4,502,014)	5,465,615
Total Net Position	118,338,958	(4,502,014)	113,836,944
Statement of Activities			
Business-type Activities: Wastewater Utility System			
Charges for Services	15,015,534	(5,157,027)	9,858,507
Net (Expense) Revenue and Changes in Net Position: Business-Type Activities	771,190	(5,157,027)	(4,385,837)
Total Business-type Activities	5,019,716	(5,157,027)	(137,311)
Total Primary Government	5,019,716	(5,157,027)	(137,311)
General Revenues: ARPA 2021	-	5,812,039	5,812,039
Total general revenues and transfers	4,416,766	5,812,039	10,228,805
Changes in Net Position	9,436,482	655,013	10,091,495
Total Net Position - Beginning	108,902,476	(5,157,027)	103,745,449
Total Net Position - Ending	118,338,958	(4,502,014)	113,836,944



**REQUIRED SUPPLEMENTAL INFORMATION
OTHER THAN MANAGEMENT'S DISCUSSION
AND ANALYSIS**

**SCHEDULES OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED DECEMBER 31, 2023**

St. Charles Parish
Other Post-Employment Benefits (OPEB)
Schedule of Changes in Net OPEB Liability and Related Ratios for the
For the Year Ended December 31, 2023

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Total OPEB Liability						
Service cost	\$ 48,601	\$ 49,328	\$ 98,737	\$ 108,809	\$ 107,020	\$ 111,849
Interest	1,190,276	1,153,034	1,174,272	848,630	890,774	883,519
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experier	(940,743)	241,545	(317,478)	1,172,263	(200,275)	44,053
Changes of assumptions	-	-	725,928	-	-	-
Benefit payments	<u>(1,015,061)</u>	<u>(1,070,889)</u>	<u>(967,395)</u>	<u>(873,259)</u>	<u>(977,917)</u>	<u>(1,031,702)</u>
Net change in total OPEB liability	(716,927)	373,018	714,064	1,256,443	(180,398)	7,719
Total OPEB liability - beginning	<u>24,313,053</u>	<u>23,596,126</u>	<u>23,969,144</u>	<u>24,683,208</u>	<u>25,939,651</u>	<u>25,759,253</u>
Total OPEB liability - ending (a)	<u>\$ 23,596,126</u>	<u>\$ 23,969,144</u>	<u>\$ 24,683,208</u>	<u>\$ 25,939,651</u>	<u>\$ 25,759,253</u>	<u>\$ 25,766,972</u>
Plan Fiduciary Net Position						
Contributions - employer	\$ 969,690	\$ 1,016,591	\$ 788,362	\$ 1,145,100	\$ 1,067,765	\$ 1,178,511
Contributions - member	-	-	-	-	-	-
Net investment income	59,700	278,009	217,222	(104,762)	(645,174)	607,941
Benefit payments	-	-	-	-	-	-
Administrative expense	-	(2,091)	(1,501)	(918)	(985)	(1,090)
Net change in plan fiduciary net position	<u>1,029,390</u>	<u>1,292,509</u>	<u>1,004,083</u>	<u>1,039,420</u>	<u>421,606</u>	<u>1,785,362</u>
Plan fiduciary net position - beginning	<u>5,349,366</u>	<u>6,378,756</u>	<u>7,671,265</u>	<u>8,675,348</u>	<u>9,714,768</u>	<u>10,136,374</u>
Plan fiduciary net position - ending (b)	<u>\$ 6,378,756</u>	<u>\$ 7,671,265</u>	<u>\$ 8,675,348</u>	<u>\$ 9,714,768</u>	<u>\$ 10,136,374</u>	<u>\$ 11,921,736</u>
Net OPEB liability - ending (a) - (b)	<u>\$ 17,217,370</u>	<u>\$ 16,297,879</u>	<u>\$ 16,007,860</u>	<u>\$ 16,224,883</u>	<u>\$ 15,622,879</u>	<u>\$ 13,845,236</u>
Plan fiduciary net position as a percentage of the total OPEB liability	27.03%	32.00%	35.15%	37.45%	39.35%	46.27%
Covered payroll	\$ 23,374,195	\$ 24,309,163	\$ 23,873,807	\$ 24,828,760	\$ 24,063,264	\$ 25,025,795
Net OPEB liability as a percentage of covered payroll	73.66%	67.04%	67.05%	65.35%	64.92%	55.32%
Notes to Schedule:						
<i>Benefit Change:</i>	None	None	None	None	None	None
<i>Changes of Assumptions:</i>						
Discount Rate:	5.00%	5.00%	3.50%	3.50%	3.50%	3.50%

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

SCHEDULES OF EMPLOYER CONTRIBUTIONS- OTHER POST EMPLOYMENT BENEFITS

Actuarially determined contribution		\$ 961,286
Contributions in relation to the actuarially determined contribution		
Employer contributions to trust	1,178,511	
Employer-paid retiree premiums	1,031,702	
		<u>2,210,213</u>
Contribution deficiency (excess)		<u>\$ (1,248,927)</u>
Covered annual payroll		\$ 25,025,795
Contributions as a percentage of covered employee payroll		8.83%

SCHEDULES OF INVESTMENT RETURNS- OTHER POST EMPLOYMENT BENEFITS

St. Charles Parish
Schedule of Investment Returns
For the Last Ten Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money-weighted rate of return, net of investment expense	5.56%	-6.22%	-1.12%	2.70%	4.12%	1.09%	1.54%	1.92%	0.51%	0.83%

Parish of St. Charles
General Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance-Budget and Actual
 For the Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Ad valorem taxes	\$ 5,634,000	\$ 5,763,617	\$ 5,738,617	\$ (25,000)
General sales tax (1/2%)	10,587,000	11,166,000	11,547,221	381,221
General sales tax (3/8%)	8,052,000	8,471,000	8,764,970	293,970
Alcoholic beverage tax	42,000	39,500	37,284	(2,216)
Airport expansion agreement	800,000	900,000	958,351	58,351
Cable TV franchise tax	500,000	511,291	638,972	127,681
Total taxes	25,615,000	26,851,408	27,685,415	834,007
Licenses and permits:				
Alcoholic beverage - low content	4,500	4,660	4,658	(2)
Alcoholic beverage - high content	7,500	8,650	8,640	(10)
License - occupational general	800,000	883,149	882,148	(1,001)
License - insurance	600,000	594,425	594,025	(400)
License - taxi cabs	250	50	50	-
Total licenses and permits	1,412,250	1,490,934	1,489,521	(1,413)
Intergovernmental:				
Federal grants:				
Civil Defense	30,000	30,000	-	(30,000)
Department of Homeland Security	-	30,800	30,800	-
Department of Housing & Urban Dev.	-	-	7,056	7,056
American Rescue Plan Act of 2021	-	50,000	50,000	-
Disaster Relief (FEMA)	-	46,273	72,976	26,703
Hazard Mitigation Grant	-	1,098,132	798,014	(300,118)
USDA Housing Grant	52,578	105,155	105,155	-
LIHWAP-Low Income Household Assist	-	45,000	10,716	(34,284)
CSBG-administration	20,095	30,543	34,776	4,233
CSBG-program activities	83,690	79,260	66,837	(12,423)
Summer food service program	11,000	11,623	11,623	-
Energy assistance	15,514	2,483	44,987	42,504
Home program	108,610	133,672	110,083	(23,589)
Land lease	22,000	24,430	24,430	-
Department of Health & Human Serv.	17,000	19,866	19,866	-
Total federal grants	360,487	1,707,237	1,387,319	(319,918)

(Continued)

Parish of St. Charles
General Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES (continued)				
Intergovernmental (continued):				
State grants:				
Highway fund #2	\$ 50,000	\$ 50,000	\$ 50,000	\$ -
GOSHEP	-	-	90,000	90,000
Mass Transit Assistance	75,000	90,000	92,155	2,155
Dept. of Natural Resources	16,000	21,809	27,261	5,452
LA State Racing Commission	-	86,000	109,126	23,126
Economic development enterprise fd.	229,222	229,222	229,222	-
CAFA Gold	-	495	495	-
Total state grants	370,222	477,526	598,259	120,733
State shared:				
Severance tax	800,000	750,000	760,059	10,059
Parish royalty fund	240,000	1,100,000	1,154,581	54,581
Video poker	450,000	380,000	367,713	(12,287)
Total state shared	1,490,000	2,230,000	2,282,353	52,353
State payment in lieu of taxes	71,000	71,614	71,818	204
Local grants:				
SPILT - Community services	30,000	30,000	30,000	-
LACAP -Share the warmth	-	149	230	81
Total local grants	30,000	30,149	30,230	81
Total intergovernmental	2,321,709	4,516,526	4,369,979	(146,547)
Fees, charges, & commissions:				
General government:				
Court costs, fees, and charges	14,000	15,000	22,085	7,085
Zoning & subdivision fees	140,000	190,000	190,345	345
Sale of maps & publications	50	20	20	-
Miscellaneous revenues	4,000	2,501	3,626	1,125
Motor vehicle transaction fees	9,600	16,000	9,450	(6,550)
Drivers license reinstatement fees	1,500	1,769	1,769	-
Bookkeeping & Adm. Services	9,500	9,100	9,045	(55)
Total general government	178,650	234,390	236,340	1,950
Public works:				
Inspection Fees	400,000	460,000	446,446	(13,554)
Weed & grass cutting charges	6,000	56,407	56,779	372
Weed & grass cutting - tax roll	15,000	13,500	14,109	609
Derelict structure charges	1,000	-	-	-
Total public works	422,000	529,907	517,334	(12,573)
Health and welfare:				
Animal control	50,000	64,000	68,965	4,965
Coroner	15,000	12,000	11,250	(750)
Institutional charges	42,500	62,600	65,000	2,400
Total health and welfare	107,500	138,600	145,215	6,615
Culture and Recreation:				
Community Center Rentals	45,000	37,000	40,630	3,630
Facility Use Charges	20,000	14,000	16,874	2,874
Summer Enrichment Program	8,000	6,664	6,664	-
Concessions	-	-	311	311
Total Culture and Recreation	73,000	57,664	64,479	6,815
Total fees, charges, & comm.	781,150	960,561	963,368	2,807

(Continued)

Parish of St. Charles
 General Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance-Budget and Actual
 For the Year Ended December 31, 2023

Exhibit A-18
 (Continued)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES (continued)				
Fines and forfeitures:				
Court fines:				
Boykins	\$ 3,000	\$ 3,500	\$ 3,204	\$ (296)
Witness fees - deputies	450	850	850	-
Criminal jury fees	75,000	85,000	88,587	3,587
Juvenile fees	15,000	17,500	17,735	235
Total fines and forfeitures	93,450	106,850	110,376	3,526
Uses of money and property:				
Interest earnings	390,844	1,346,500	1,636,839	290,339
Royalties	5,000	5,300	5,541	241
Total uses of money and property	395,844	1,351,800	1,642,380	290,580
Miscellaneous revenues:				
Refunds-insurance	200,000	1,542,644	1,542,644	-
Rents - Leases	7,200	2,400	2,400	-
Gifts & donations	125,000	162,500	164,819	2,319
Indirect Cost Alloc. - Tax Agencies	9,400	13,987	13,987	-
Indirect Cost Alloc. - Comp Units	400,000	415,000	415,000	-
Total miscellaneous revenues	741,600	2,136,531	2,138,850	2,319
Total revenues	31,361,003	37,414,610	38,399,889	985,279
EXPENDITURES				
General government:				
<i>Legislative:</i>				
Parish Council	2,141,876	1,549,675	1,604,576	(54,901)
Ordinance and Proceedings	42,000	24,000	27,892	(3,892)
Public Information	591,460	547,847	542,379	5,468
Police Jury Association	52,190	52,190	52,186	4
<i>Judicial:</i>				
District Court	1,937,232	1,789,704	1,813,675	(23,971)
Grand Jury	17,400	5,601	4,092	1,509
District Attorney	2,129,359	1,963,512	1,942,585	20,927
Clerk of Court	200,000	214,681	242,641	(27,960)
Ward Courts	182,505	158,494	160,684	(2,190)
<i>Executive:</i>				
Parish President	972,520	951,102	953,208	(2,106)
<i>Elections:</i>				
Registrar of Voters	183,760	149,614	146,182	3,432
Elections	35,600	7,100	17,135	(10,035)
<i>Financial and Administration:</i>				
Finance	1,426,265	1,398,054	1,405,597	(7,543)
Purchasing	744,298	709,010	705,390	3,620
Personnel	635,035	555,868	556,003	(135)
Legal	729,533	721,572	720,309	1,263
Taxation-Assessor	1,500	-	-	-
Taxation-Collector	201,840	182,180	167,580	14,600

(Continued)

Parish of St. Charles
General Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES (continued):				
<i>Other General Administration:</i>				
Planning and Zoning	\$ 1,818,223	\$ 2,012,152	\$ 1,986,378	\$ 25,774
Coastal Zone Management	707,328	486,429	486,213	216
ICC Building Codes	889,403	846,519	845,660	859
Data Processing	2,960,715	2,606,367	2,652,674	(46,307)
Research and Investigations	126,700	142,516	143,365	(849)
Cable TV	50,000	10,580	8,155	2,425
General Government Buildings	9,025,668	11,010,539	10,976,343	34,196
Retirement System Contribution	157,500	187,064	187,064	-
Retired Employees Insurance	429,070	426,913	426,766	147
Risk Management	729,521	1,239,864	1,012,211	227,653
Grants Administration	2,645,941	1,631,524	1,547,182	84,342
Total general government	31,764,442	31,580,671	31,334,125	246,546
Public safety:				
Sheriff	1,657,820	1,106,827	1,077,039	29,788
Juvenile	61,520	34,946	28,652	6,294
Emergency Preparedness	380,198	522,355	531,036	(8,681)
Emergency Preparedness Subsidiary	747,990	597,410	664,308	(66,898)
EOC 24 Hour Coverage	994,070	987,257	978,531	8,726
Motor Vehicle	13,630	12,493	12,299	194
Total public safety	3,855,228	3,261,288	3,291,865	(30,577)
Health and welfare:				
Coroner	842,715	608,761	606,594	2,167
Animal Control	1,162,600	1,000,051	1,023,695	(23,644)
Health & Safety Rehabilitation	115,155	146,120	150,871	(4,751)
Revitalization Plan	5,000	-	-	-
Housing Preservation	105,155	55,449	62,505	(7,056)
Community Action	717,125	786,156	791,726	(5,570)
Energy Assistance	39,299	20,558	20,580	(22)
Community Service Centers	901,125	398,733	401,419	(2,686)
Summer Feeding Program	68,520	82,512	82,512	-
LIHEAP- Admin	38,270	29,503	29,546	(43)
ARRA-CSBG Program Activites	-	-	29	(29)
CSBG- Sub Grant	28,441	28,441	28,859	(418)
CSBG- Administration	24,395	30,543	30,132	411
CSBG- Program Support	92,975	79,260	79,355	(95)
Home Program	471,135	79,303	135,652	(56,349)
LIHWAP	21,540	11,883	11,242	641
Community Center	762,344	538,439	547,456	(9,017)
Total health and welfare	5,395,794	3,895,712	4,002,173	(106,461)

(Continued)

Parish of St. Charles
General Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES (continued):				
Economic development & assistance:				
Parish Farm Agent	\$ 118,380	\$ 115,622	\$ 117,018	\$ (1,396)
Economic Development	1,015,090	698,823	686,891	11,932
Tourist Information Center	76,150	32,760	33,661	(901)
Veterans Service Officer	3,600	2,858	2,858	-
Public Housing	3,810	2,263	2,199	64
Total economic development & assistance	<u>1,217,030</u>	<u>852,326</u>	<u>842,627</u>	<u>9,699</u>
Debt Service:				
Fiscal charges	2,500	-	-	-
Total expenditures	<u>42,234,994</u>	<u>39,589,997</u>	<u>39,470,790</u>	<u>119,207</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,873,991)</u>	<u>(2,175,387)</u>	<u>(1,070,901)</u>	<u>1,104,486</u>
OTHER FINANCING SOURCES (USES)				
Transfers in:				
1/2% P.I. Sales Tax Reserve	140	16,329	16,575	246
3/8% P.I. Sales Tax Sinking	-	4,999	5,850	851
Indirect cost allocation	3,135,550	3,284,518	3,284,518	-
Criminal Court	235,000	250,000	250,000	-
Total transfers in	<u>3,370,690</u>	<u>3,555,846</u>	<u>3,556,943</u>	<u>1,097</u>
Transfers out:				
Road & Drainage M&O	(13,653,500)	(1,435,650)	(1,435,650)	-
Road & Drainage capital	(15,796,329)	-	-	-
3/8% P.I. Sales Tax Sinking	-	(4,865)	(5,716)	(851)
Solid Waste Collection & Disposal	(1,065,000)	(840,000)	(840,000)	-
RSVP	(261,700)	(180,000)	(180,000)	-
Recreation	(4,968,500)	(1,086,541)	(1,086,541)	-
Criminal Court	(236,000)	-	-	-
Wastewater Utility System	(150,000)	-	-	-
Total transfers out	<u>(36,131,029)</u>	<u>(3,547,056)</u>	<u>(3,547,907)</u>	<u>(851)</u>
Proceeds From the Sale of Assets	30,000	150,989	320,989	170,000
Total other financing	<u>(32,730,339)</u>	<u>159,779</u>	<u>330,025</u>	<u>170,246</u>
Net change in fund balance	<u>(43,604,330)</u>	<u>(2,015,608)</u>	<u>(740,876)</u>	<u>1,274,732</u>
Fund balance-beginning	<u>(24,735,513)</u>	<u>52,028,343</u>	<u>52,217,298</u>	<u>188,955</u>
Fund balance-ended	<u>\$ (68,339,843)</u>	<u>\$ 50,012,735</u>	<u>\$ 51,476,422</u>	<u>\$ 1,463,687</u>

Notes to Required Supplementary Information: The budget is legally adopted by the Parish on a basis that is consistent with generally accepted accounting principles.



Parish of St. Charles
 Road and Drainage Maintenance and Operation Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance-Budget and Actual
 For The Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Ad valorem taxes	\$ 10,689,000	\$ 10,928,578	\$ 10,928,578	\$ -
Sales taxes	21,888,108	23,000,000	23,787,810	787,810
Total taxes	<u>32,577,108</u>	<u>33,928,578</u>	<u>34,716,388</u>	<u>787,810</u>
Intergovernmental revenues:				
Federal grants:				
Dept. of Transportation	-	-	3,701,516	3,701,516
Disaster Relief	-	8,555,930	9,618,255	1,062,325
Hazard Mitigation	-	211,935	211,935	-
Flood Control Act	5,000	5,000	-	(5,000)
State grants:				
Department of Natural Resources	550,000	453,135	447,444	(5,691)
Department of State Treasury	-	1,634,512	2,081,030	446,518
Department of Trans. & Dev.	5,200,000	3,857,166	-	(3,857,166)
Office of Community Dev	-	388,800	380,231	(8,569)
State payment in lieu of taxes:				
State payment in lieu of taxes	46,176	45,826	45,182	(644)
Total intergovernmental revenues	<u>5,801,176</u>	<u>15,152,304</u>	<u>16,485,593</u>	<u>1,333,289</u>
Fees, charges, and commissions:				
Zoning & Subdivision Fees	18,000	14,000	7,806	(6,194)
Inspection Fees	25,000	24,000	18,648	(5,352)
Culvert fees	25,000	40,000	41,030	1,030
Royalties	5,500	6,650	8,056	1,406
Miscellaneous fees	15,000	8,000	7,194	(806)
Total fees, charges, and commissions	<u>88,500</u>	<u>92,650</u>	<u>82,734</u>	<u>(9,916)</u>
Investment earnings	<u>283,000</u>	<u>1,406,524</u>	<u>1,520,447</u>	<u>113,923</u>
Miscellaneous:				
Utility Rebates	-	1,912	2,337	425
Refunds Insurance	-	18,708	188,553	169,845
Total Miscellaneous	<u>-</u>	<u>20,620</u>	<u>190,890</u>	<u>170,270</u>
Total revenues	<u>38,749,784</u>	<u>50,600,676</u>	<u>52,996,052</u>	<u>2,395,376</u>

Parish of St. Charles
Road and Drainage Maintenance and Operation Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For The Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES				
Current:				
Public safety	\$ -	\$ 98,899	\$ 98,899	\$ -
Public works	28,027,965	36,135,281	26,325,283	9,809,998
Capital outlay	52,752,946	20,869,595	21,568,448	(698,853)
Total expenditures	80,780,911	57,103,775	47,992,630	9,111,145
Excess (deficiency) of revenues over (under) expenditures	(42,031,127)	(6,503,099)	5,003,422	(6,715,769)
OTHER FINANCING SOURCES (USES)				
Transfers in:				
General fund	13,653,500	1,435,650	1,435,650	-
Total transfers in	13,653,500	1,435,650	1,435,650	-
Transfers out:				
Indirect cost allocation	(1,000,000)	(1,740,960)	(1,740,960)	-
Hurricane Recovery	-	(8,410,000)	(8,725,000)	315,000
Total transfers out	(1,000,000)	(10,150,960)	(10,465,960)	315,000
Proceeds From Sale of Assets	150,000	100,569	131,241	30,672
Total other financing	12,803,500	(8,614,741)	(8,899,069)	345,672
Net change in fund balance	(29,227,627)	(15,117,840)	(3,895,647)	(6,370,097)
Fund balance - beginning	(29,604,571)	32,721,933	42,369,380	9,647,447
Fund balance - ended	<u>\$ (58,832,198)</u>	<u>\$ 17,604,093</u>	<u>\$ 38,473,733</u>	<u>\$ 3,277,350</u>

Notes to Required Supplementary Information: The budget is legally adopted by the Parish on a basis that is consistent with generally accepted accounting principles.

Parish of St. Charles
Flood Protection Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For The Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Ad valorem taxes	\$ 7,228,000	\$ 7,344,961	\$ 7,390,838	\$ 45,877
Intergovernmental revenues:				
Federal grants:				
Dept. of Interior- Gulf of Mexico	-	256,162	256,162	-
CPRA- GOMESA Funds	-	1,801,918	1,801,918	-
Coastal Protection & Restoration	10,000,000	193,513	193,513	-
BP Oil Spill	-	655,147	-	(655,147)
Total intergovernmental revenue	<u>10,000,000</u>	<u>2,906,740</u>	<u>2,251,593</u>	<u>(655,147)</u>
Interest Earnings	<u>105,000</u>	<u>2,027,379</u>	<u>2,063,320</u>	<u>35,941</u>
Total revenues	<u>17,333,000</u>	<u>12,279,080</u>	<u>11,705,751</u>	<u>(573,329)</u>
EXPENDITURES				
Current:				
Intergovernmental	7,204,500	244,015	241,516	2,499
Capital Outlay	52,530,160	788,621	767,756	20,865
Total expenditures	<u>59,734,660</u>	<u>1,032,636</u>	<u>1,009,272</u>	<u>23,364</u>
Excess (deficiency) of revenues over (under) expenditures	(42,401,660)	11,246,444	10,696,479	(596,693)
OTHER FINANCING SOURCES (USES)				
Transfers out:				
General Fund	(15,776,329)	10,000	2,743	7,257
WBHPL Revenue Bond Sinking	1,087,369	1,087,369	1,087,369	-
Total transfers out	<u>(14,688,960)</u>	<u>1,097,369</u>	<u>1,090,112</u>	<u>7,257</u>
Total other financing	<u>14,688,960</u>	<u>(1,097,369)</u>	<u>(1,090,112)</u>	<u>(7,257)</u>
Net change in fund balance	(27,712,700)	10,149,075	9,606,367	(603,950)
Fund balance - beginning	<u>(14,753,337)</u>	<u>31,091,216</u>	<u>33,189,522</u>	<u>2,098,306</u>
Fund balance - ended	<u>\$ (42,466,037)</u>	<u>\$ 41,240,291</u>	<u>\$ 42,795,889</u>	<u>\$ 1,494,356</u>

Notes to Required Supplementary Information: The budget is legally adopted by the Parish on a basis that is consistent with generally accepted accounting principles.

Parish of St. Charles
Recreation Maintenance and Operations Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance-Budget and Actual
For The Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Ad valorem taxes	\$ 5,253,000	\$ 5,373,350	\$ 5,373,350	\$ -
Intergovernmental:				
Federal grants:				
Disaster Relief- Fema RESTORE act	-	102	102	-
State grants:	1,841,115			-
Department of State Treasury	-	2,137,921	2,137,921	
Local Corporate Grant	950,000	900,000	900,000	-
Total intergovernmental revenues	2,791,115	3,038,023	3,038,023	-
Fees, charges and commissions:				
Rentals of parks and buildings	25,000	30,870	31,160	290
Admission Fees	3,000	-	-	-
Registration fees- adult leagues	4,200	3,300	3,300	-
Registration fees- miscellaneous leagues	75,550	73,083	73,083	-
Registration fees- summer camp	125,000	-	-	-
Registration fees- youth tournaments	1,500	-	-	-
Special athlete fees	20,000	18,182	18,182	-
Culvert Fees	100	20,746	-	(20,746)
Facility Use Fees	-	843	843	-
Total fees, charges and commissions	254,350	147,024	126,568	(20,456)
Investment earnings	21,500	427,275	416,245	(11,030)
Miscellaneous revenues:				
Miscellaneous	-	-	3,095	3,095
Gifts and donations	-	235,175	263,175	28,000
Total fees, charges and commissions	-	235,175	266,270	(20,847)
Total revenues	8,319,965	9,220,847	9,220,456	(41,694)
EXPENDITURES				
Current:				
Health and Welfare	4,174,785	3,872,733	4,044,012	(171,279)
Capital outlay	10,824,815	4,566,728	4,588,025	(21,297)
Total expenditures	14,999,600	8,439,461	8,632,037	(192,576)
Excess (deficiency) of revenues over expenditures	(6,679,635)	781,386	588,419	(192,967)
OTHER FINANCING SOURCES (USES)				
Transfers in:				
General Fund	4,968,500	1,086,541	1,086,541	-
Total transfers in	4,968,500	1,086,541	1,086,541	-
Transfers out:				
Indirect cost allocation	(150,000)	(305,179)	(305,179)	-
Total transfers out	(150,000)	(305,179)	(305,179)	-
Refunds Insurance	-	1,165,295	1,165,295	-
Compensation for loss or damage of assets	-	850	850	-
Proceeds from sale of assets	1,000	2,232	2,232	-
Total other financing sources and uses	4,819,500	1,948,889	1,949,739	-
Net change in fund balance	(1,860,135)	2,730,275	2,538,158	(192,967)
Fund balances—beginning	(166,066)	3,656,850	3,617,177	39,673
Fund balances—ended	\$ (2,026,201)	\$ 6,387,125	\$ 6,155,335	\$ (153,294)

Notes to Required Supplementary Information: The budget is legally adopted by the Parish on a basis that is consistent with generally accepted accounting principles.

Schedule of the Employer's Proportionate Share of the Net Pension Liability

Year Ended December 31	Agency's proportion of the net pension liability (asset)	Agency's proportionate share of the net pension liability (asset)	Agency's covered payroll	Agency's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
The Parochial System					
2023	4.490563%	\$ 17,283,237	\$ 30,467,581	56.73%	110.46%
2022	4.774868%	\$ (22,491,701)	\$ 32,064,460	-70.15%	110.50%
2021	4.456678%	\$ (7,814,401)	\$ 29,795,499	-26.23%	99.90%
2020	4.494706%	\$ 211,587	\$ 28,475,794	0.74%	99.90%
2019	4.413540%	\$ 19,588,875	\$ 27,141,562	72.17%	88.90%
2018	4.225043%	\$ (3,136,024)	\$ 26,005,811	-12.06%	92.20%
2017	4.080875%	\$ 8,404,616	\$ 24,201,837	34.73%	92.20%
2016	4.047616%	\$ 10,654,490	\$ 23,207,411	45.91%	92.20%
2015	3.964410%	\$ 1,083,911	\$ 22,645,711	4.79%	99.20%
2014	4.058365%	\$ 288,403	\$ 22,063,022	1.31%	99.80%
The Registrar of Voters					
2023	0.428108%	\$ 81,360	\$ 62,795	129.56%	86.73%
2022	0.403968%	\$ 99,054	\$ 60,379	164.05%	82.50%
2021	0.400888%	\$ 12,717	\$ 60,057	21.17%	83.30%
2020	0.376630%	\$ 81,137	\$ 59,196	137.07%	83.30%
2019	0.415602%	\$ 77,718	\$ 57,080	136.16%	84.80%
2018	0.395142%	\$ 93,271	\$ 52,519	177.59%	80.60%
2017	0.369967%	\$ 82,212	\$ 50,670	160.28%	80.50%
2016	0.364240%	\$ 88,758	\$ 49,169	180.52%	74.00%
2015	0.372105%	\$ 86,029	\$ 48,410	177.71%	76.80%
2014	0.372105%	\$ 86,029	\$ 48,410	178%	77.70%

Schedule of Employer Contributions

Year Ended December 31	(a) Statutorily Required Contribution	(b) Contributions in relation to the statutorily required contribution	(a-b) Contribution Deficiency (Excess)	Agency's covered payroll	Contributions as a percentage of covered payroll
The Parochial System					
2023	\$ 3,885,919	\$ 3,885,919	\$ -	\$ 33,790,588	11.5%
2022	\$ 3,503,393	\$ 3,503,393	\$ -	\$ 30,467,581	11.5%
2021	\$ 3,924,248	\$ 3,924,248	\$ -	\$ 32,064,460	12.2%
2020	\$ 3,425,109	\$ 3,425,109	\$ -	\$ 29,795,499	11.5%
2019	\$ 3,274,716	\$ 3,274,716	\$ -	\$ 28,475,794	11.5%
2018	\$ 2,440,450	\$ 2,440,450	\$ -	\$ 27,141,562	9.0%
2017	\$ 3,250,732	\$ 3,250,732	\$ -	\$ 26,005,811	12.5%
2016	\$ 3,146,240	\$ 3,146,240	\$ -	\$ 24,201,837	13.0%
2015	\$ 3,365,076	\$ 3,365,076	\$ -	\$ 23,207,411	14.5%
2014	\$ 3,623,314	\$ 3,623,314	\$ -	\$ 22,645,711	16.0%
The Registrar of Voters					
2023	\$ 11,755	\$ 11,755	\$ -	\$ 65,307	18.0%
2022	\$ 11,303	\$ 11,303	\$ -	\$ 62,795	18.0%
2021	\$ 10,868	\$ 10,868	\$ -	\$ 60,379	18.0%
2020	\$ 11,175	\$ 11,175	\$ -	\$ 62,081	18.0%
2019	\$ 10,257	\$ 10,257	\$ -	\$ 58,610	17.5%
2018	\$ 9,443	\$ 9,443	\$ -	\$ 55,550	17.0%
2017	\$ 9,693	\$ 9,693	\$ -	\$ 52,519	18.5%
2016	\$ 10,708	\$ 10,708	\$ -	\$ 50,393	21.2%
2015	\$ 11,605	\$ 11,605	\$ -	\$ 49,648	23.4%
2014	\$ 11,803	\$ 11,803	\$ -	\$ 48,674	24.2%



NONMAJOR GOVERNMENTAL FUNDS DESCRIPTIONS

Special Revenue Funds

Governmental Buildings Fund

The Governmental Buildings Fund is dedicated for the purpose of improving, maintaining, and/or operating public buildings of the Parish and acquiring, constructing, improving, maintaining, and/or operating a 911 emergency telephone system, including the payment of necessary dispatch personnel.

Parish Transportation Fund

The Parish Transportation Fund accounts for the construction, maintenance, and operation of Parish roads and drainage, and assists in the cost of providing public transit. Financing is provided by the State Transportation Act.

Road Lighting District No. 1 Fund

The Road Lighting Fund accounts for the maintenance and operation of public lighting within the boundaries of District No. 1. Financing is provided by a specific ad valorem tax and state revenue sharing funds. In addition, the fund received miscellaneous revenues from fees and investment earnings.

Mosquito Control Fund

The Mosquito Control Fund is dedicated for the purpose of abatement, control, eradication, and study of mosquitoes and other arthropods and all activity incidental thereto. Financing is provided by ad valorem taxes and investment earnings.

Retired Senior Volunteer Program Fund

The Retired Senior Volunteer Program Fund accounts for the financial activities of the program operating under the authority of Title II, Part A, Section 201 of the Domestic Volunteer Service Act of 1973. Financing is provided by transfers from the General Fund, federal, state, local, and United Way Grant funds.

Workforce Investment Act SDA 14 Fund

St. Charles Parish is the grant recipient and administrative entity for the Workforce Investment Act local service delivery area No. 14 which encompasses the Parishes of St. Charles, St. John The Baptist, and St. James. The Workforce Investment Act was established by Public Law 105-220 on August 7, 1998. Funding is provided by grants from the United States Department of Labor through the Louisiana Department of Labor.

Criminal Court Fund

The Criminal Court Fund was established under Section 571.11 of Title 15 of the Louisiana Revised Statutes of 1950, which provides that fines and forfeitures imposed by district courts and district attorney's conviction fees in criminal cases be transferred to the parish treasurer and deposited into a special "Criminal Court Fund" account, to be used for the expenses of the criminal court of the Parish. The statutes also requires that one half of the fund balance remaining in the Criminal Court Fund at December 31 of each year be transferred to the Parish General Fund.

(Continued)

NONMAJOR GOVERNMENTAL FUNDS DESCRIPTIONS

Debt Service Funds

One Half Percent Public Improvement Sales Tax Sinking Fund

The One Half Percent Public Improvement Sales Tax Bond Sinking Fund accounts for the retirement of the Public Improvement Sales Tax Refunding Series 2002 bonds dated March 6, 2002 . Financing is provided by a one half percent Parish sales tax.

Public Improvement Three-Eighth Percent Sales Tax Sinking Fund

The Public Improvement Three-Eighth Percent Sales Tax Bond Sinking Fund accounts for the retirement of Public Improvement Sales Tax Series 2003 bonds dated July 1, 2003 and Public Improvement Sales Tax Series 2013 Bond dated July 1, 2013. Financing is provided by a Three-Eighth Percent Parish sales tax.

One Half Percent Public Improvement Sales Tax Reserve Fund

The One Half Percent Public Improvement Sales Tax Bond Reserve Fund was established pursuant to ordinances authorizing the issuance of One Half Percent Public Improvement Sales Tax Bonds. Monies in this fund will be used in the event sufficient sales tax revenues are not available for retirement of bonds in the One Half Percent Public Improvement Sales Tax Bond Sinking Fund.

One-Eighth Percent Public Improvement Sales Tax Sinking Fund

The One-Eighth Percent Public Improvement Sales Tax Sinking Fund accounts for the retirement of the public improvement sales tax revenue bonds dated June 1, 2007. Funding is provided by a One-Eighth percent Parish sales tax.

GOMESA Revenue Bond

The Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bond Fund accounts for the retirement of the Louisiana Local Government Environmental Facilities and Community Development Authority Revenue bonds dated March 30, 2022. Financing is provided by revenue generated from oil and gas production offshore in the Gulf of Mexico as part of the Gulf of Mexico Energy Security Act.

Hurricane Recovery Note Series 2022A Fund

The Hurricane Recovery Note accounts for the retirement of the Series 2022A Hurricane Recovery Note issued January 26, 2022 to cover the costs associated with the Hurricane Ida Recovery. Financing is provided by FEMA reimbursements resulting from the storm.

Westbank Hurricane Protection Sinking Fund

The Westbank Hurricane Protection Sinking Fund accounts for the retirement of the Limited Tax Revenue Bonds, Series 2017A dated September 7, 2017. Financing is provided by ad valorem tax and investment interest.

(Continued)

NONMAJOR GOVERNMENTAL FUNDS DESCRIPTIONS

Capital Project Funds

LCDBG Public Facilities Construction Fund

The LCDBG Public Facilities Construction Fund accounts for the portion of costs associated with improvements to and construction of new public infrastructure that are funded through the Louisiana Community Development Block Grant Program.

GOMESA Construction Fund

The GOMESA Construction Fund accounts for critical drainage and infrastructure improvements throughout the Parish.

Recreational Facilities Construction Fund

The Recreational Facilities Construction Fund Accounts for the construction cost of acquiring land and improving and developing parish recreational facilities. Financing is provided by recreation fees as set forth in the Parish subdivision regulation ordinance.

West Bank Hurricane Protection Levee Fund

The West Bank Hurricane Protection Levee Fund accounts for the cost of mitigation, appraisals, surveying, land acquisition, geotechnical, grubbing and clearing, flowage easements, construction of infrastructure, and other related costs to complete the West Bank Hurricane Protection Levee. Financing is provided through transfers from the General Fund and Cooperative Endeavor Agreement with the State of Louisiana, Coastal Protection and Restoration Authority and an Intergovernmental Agreement with the State of Louisiana, Department of Transportation and Development.

Front Foot Assessment Maintenance Fund

The Front Foot Assessment Maintenance Fund accounts for the maintenance and repair of public improvements funded through various front foot assessment programs in the Parish.

Parish of St. Charles
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2023

Special Revenue

	Governmental Buildings	Parish Transportation	Road Lighting District No. 1	Mosquito Control	Retired Senior Volunteer Program
ASSETS					
Cash and cash equivalents	\$ 319	\$ 489	\$ 53	\$ 915	\$ 969
Investments	1,791,619	470,398	3,937,562	2,461,476	11,098
Receivables, net					
Ad valorem taxes	2,206,000	-	1,991,500	2,113,000	-
Other	-	-	19,065	-	5,131
Due from other funds	-	-	44,694	-	-
Due from other governments	-	-	11,004	10,263	13,325
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 3,997,938</u>	<u>\$ 470,887</u>	<u>\$ 6,003,878</u>	<u>\$ 4,585,654</u>	<u>\$ 30,523</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ -	\$ -	\$ 114,507	\$ 3,478	\$ 4,251
Contracts payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to component units	1,791,939	-	-	-	-
Other liabilities	-	-	105,921	695	4,369
Total liabilities	<u>1,791,939</u>	<u>-</u>	<u>220,428</u>	<u>4,173</u>	<u>8,620</u>
DEFERRED INFLOWS OF RESOURCES					
Advances	2,206,000	-	1,669,602	2,113,449	-
Unavailable revenues	-	-	335,690	9,814	204
Total deferred inflows of resources	<u>2,206,000</u>	<u>-</u>	<u>2,005,292</u>	<u>2,123,263</u>	<u>204</u>
Fund balances					
Nonspendable	-	-	-	-	-
Restricted	-	470,887	3,778,158	2,458,218	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	21,699
Unassigned	-	-	-	-	-
Total fund balances	<u>-</u>	<u>470,887</u>	<u>3,778,158</u>	<u>2,458,218</u>	<u>21,699</u>
Total liabilities and fund balances	<u>\$ 3,997,939</u>	<u>\$ 470,887</u>	<u>\$ 6,003,878</u>	<u>\$ 4,585,654</u>	<u>\$ 30,523</u>

Exhibit B-1
(Continued)

Special Revenue (Continued)		
Workforce Investment Act SDA 14	Criminal Court	Total Nonmajor Special Revenue Funds
\$ 806	\$ 660	\$ 4,211
-	727,640	9,399,793
-	-	6,310,500
-	47,403	71,599
-	-	44,694
196,024	-	230,616
-	-	-
600	-	600
<u>\$ 197,430</u>	<u>\$ 775,703</u>	<u>\$ 16,062,013</u>
\$ 178	\$ 519,667	\$ 642,081
-	-	-
187,558	250,000	437,558
-	-	1,791,939
9,694	1,036	121,715
<u>197,430</u>	<u>770,703</u>	<u>2,993,293</u>
-	-	5,989,051
-	-	345,708
-	-	<u>6,334,759</u>
-	-	-
-	5,000	6,712,263
-	-	-
-	-	21,699
-	-	-
-	<u>5,000</u>	<u>6,733,962</u>
<u>\$ 197,430</u>	<u>\$ 775,703</u>	<u>\$ 16,062,014</u>

(Continued)

Parish of St. Charles
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2023

Debt Service

	1/2% P.I. Sales Tax Sinking	P. I. 3/8% Sales Tax Sinking	1/2% P. I. Sales Tax Reserve	Gomesa Revenue Bond	Hurricane Recovery Rev Note Series 2022A	1/8% Public Improvement Sales Tax Sinking
ASSETS						
Cash and cash equivalents	\$ 367	\$ -	\$ 30	\$ 1,153,728	\$ 50	\$ 349
Investments	59,322	-	359,190	-	18,925	15,585
Receivables, net						
Ad valorem taxes	-	-	-	-	-	-
Other	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Prepaid items	-	-	-	-	8,095,000	-
Other assets	-	-	-	-	-	-
Total assets	<u>\$ 59,689</u>	<u>\$ -</u>	<u>\$ 359,220</u>	<u>\$ 1,153,728</u>	<u>\$ 8,113,975</u>	<u>\$ 15,934</u>
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Due to component units	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Advances	-	-	-	-	-	-
Unavailable revenues	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances						
Nonspendable	-	-	-	-	8,095,000	-
Restricted	59,689	-	359,220	1,153,728	18,975	15,934
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>59,689</u>	<u>-</u>	<u>359,220</u>	<u>1,153,728</u>	<u>8,113,975</u>	<u>15,934</u>
Total liabilities and fund balances	<u>\$ 59,689</u>	<u>\$ -</u>	<u>\$ 359,220</u>	<u>\$ 1,153,728</u>	<u>\$ 8,113,975</u>	<u>\$ 15,934</u>

Debt Service (Continued)		Capital Projects						
West Bank Hurricane Protection Sinking	Total Nonmajor Debt Service Funds	Louisiana Community Development Block Grant	Gomesa Construction Fund	Recreational Facilities Construction	WBHPL Grant Capital Project Fund	Front Foot Assessment Maintenance	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
\$ 860 14,177	\$ 1,155,384 467,199	\$ - 1,688	\$ 11,706,302 -	\$ 1,259 536,277	\$ 407 1,498,957	\$ 809 419,564	\$ 11,708,777 2,456,486	\$ 12,868,372 12,323,478
-	-	-	-	-	-	-	-	6,310,500
-	-	-	-	3,674	19,479	2,349	25,502	97,101
-	-	33,579	-	-	-	-	-	44,694
-	8,095,000	-	-	-	-	-	33,579	264,195
-	-	-	-	-	-	-	-	8,095,000
-	-	-	-	-	-	-	-	600
<u>\$ 15,037</u>	<u>\$ 9,717,583</u>	<u>\$ 35,267</u>	<u>\$ 11,706,302</u>	<u>\$ 541,210</u>	<u>\$ 1,518,843</u>	<u>\$ 422,722</u>	<u>\$ 14,224,344</u>	<u>\$ 40,003,940</u>
\$ -	\$ -	\$ 4,797	\$ 94,296	\$ -	\$ -	\$ -	\$ 99,093	\$ 741,174
-	-	-	-	-	256,650	-	256,650.00	256,650
-	-	30,461	-	-	-	-	30,461	468,019
-	-	-	-	-	-	-	-	1,791,939
-	-	-	-	-	-	-	-	121,715
-	-	35,258	94,296	-	256,650	-	386,204	3,379,497
-	-	-	-	-	-	-	-	5,989,051
-	-	-	-	-	-	-	-	345,708
-	-	-	-	-	-	-	-	6,334,759
-	8,095,000	-	-	-	-	-	-	8,095,000
15,037	1,622,583	-	-	-	-	-	-	8,334,846
-	-	9	11,612,006	541,210	1,262,193	422,722	13,838,140	13,838,140
-	-	-	-	-	-	-	-	21,699
-	-	-	-	-	-	-	-	-
<u>15,037</u>	<u>9,717,583</u>	<u>9</u>	<u>11,612,006</u>	<u>541,210</u>	<u>1,262,193</u>	<u>422,722</u>	<u>13,838,140</u>	<u>30,289,685</u>
<u>\$ 15,037</u>	<u>\$ 9,717,583</u>	<u>\$ 35,267</u>	<u>\$ 11,706,302</u>	<u>\$ 541,210</u>	<u>\$ 1,518,843</u>	<u>\$ 422,722</u>	<u>\$ 14,224,344</u>	<u>\$ 40,003,941</u>

Parish of St. Charles
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For The Year Ended December 31, 2023

	Special Revenue				
	Governmental Buildings	Parish Transportation	Road Lighting District No. 1	Mosquito Control	Retired Senior Volunteer Program
REVENUES					
Taxes					
Ad valorem taxes	\$ 1,852,255	\$ -	\$ 1,862,930	\$ 1,962,238	\$ -
Sales taxes	-	-	-	-	-
Intergovernmental revenues	-	558,967	507,437	-	103,260
Fees, charges, and commissions	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Investment earnings	-	50,661	146,057	165,609	1,490
Miscellaneous	-	-	-	-	10,598
Total revenues	<u>1,852,255</u>	<u>609,628</u>	<u>2,516,424</u>	<u>2,127,847</u>	<u>115,348</u>
EXPENDITURES					
Current					
General government	-	-	-	-	-
Public safety	1,852,088	-	-	-	-
Public works	-	-	1,736,405	-	-
Health and welfare	-	-	-	1,510,859	317,724
Culture and recreation	-	-	-	-	-
Economic development and assistance	-	-	-	-	-
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital outlay	-	1,055,804	356,072	-	-
Total expenditures	<u>1,852,088</u>	<u>1,055,804</u>	<u>2,092,477</u>	<u>1,510,859</u>	<u>317,724</u>
Excess (deficiency) of revenues over expenditures	<u>167</u>	<u>(446,176)</u>	<u>423,947</u>	<u>616,988</u>	<u>(202,376)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	180,000
Transfers out	(167)	-	(53,162)	(24,416)	-
Paying Agent Fees	-	-	-	-	-
Total other financing	<u>(167)</u>	<u>-</u>	<u>(53,162)</u>	<u>(24,416)</u>	<u>180,000</u>
Net change in fund balance	-	(446,176)	370,785	592,572	(22,376)
Fund balances—beginning	<u>-</u>	<u>917,063</u>	<u>3,407,373</u>	<u>1,865,646</u>	<u>44,075</u>
Fund balances—ended	<u>\$ -</u>	<u>\$ 470,887</u>	<u>\$ 3,778,158</u>	<u>\$ 2,458,218</u>	<u>\$ 21,699</u>

Special Revenue

Workforce Investment Act SDA 14	Criminal Court	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ 5,677,423
-	-	-
1,380,195	-	2,549,859
-	41,593	41,593
-	1,676,463	1,676,463
-	25,331	389,148
-	-	10,598
<u>1,380,195</u>	<u>1,743,387</u>	<u>10,345,084</u>
-	1,290,798	1,290,798
-	185,130	2,037,218
-	-	1,736,405
-	-	1,828,583
-	-	-
1,349,089	-	1,349,089
-	-	-
-	-	-
31,106	-	1,442,982
<u>1,380,195</u>	<u>1,475,928</u>	<u>9,685,075</u>
<u>-</u>	<u>267,459</u>	<u>660,009</u>
-	-	180,000
-	(268,959)	(346,704)
-	-	-
<u>-</u>	<u>(268,959)</u>	<u>(166,704)</u>
-	(1,500)	493,305
<u>-</u>	<u>6,500</u>	<u>6,240,657</u>
<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ 6,733,962</u>

(Continued)

Parish of St. Charles
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For The Year Ended December 31, 2023

Debt Service						
	1/2% P.I. Sales Tax Sinking	P. I. 3/8% Sales Tax Sinking	1/2% P. I. Sales Tax Reserve	Gomesa Revenue Bond	Hurricane Rev Note Series 2022 A	1/8% Public Improvement Sales Tax Sinking
REVENUES						
Taxes:						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales taxes	346,684	155,458	-	-	-	-
Intergovernmental revenues	-	-	-	841,761	-	-
Fees, charges, and commissions	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Investment earnings	10,465	2	16,576	53,699	20,817	1,109
Miscellaneous	-	-	-	-	-	49,340
Total revenues	<u>357,149</u>	<u>155,460</u>	<u>16,576</u>	<u>895,460</u>	<u>20,817</u>	<u>50,449</u>
EXPENDITURES						
Current:						
General government	160	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development and assistance	-	-	-	-	-	-
Principal	-	305,000	-	-	-	45,000
Interest and other charges	25,878	6,471	-	565,476	632,000	13,812
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>26,038</u>	<u>311,471</u>	<u>-</u>	<u>565,476</u>	<u>632,000</u>	<u>58,812</u>
Excess (deficiency) of revenues over expenditures	<u>331,111</u>	<u>(156,011)</u>	<u>16,576</u>	<u>329,984</u>	<u>(611,183)</u>	<u>(8,363)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	5,716	-	497,071	8,725,000	-
Transfers out	(331,000)	(5,850)	(16,576)	(249,444)	-	(195)
Paying Agent Fees	-	-	-	-	-	-
Total other financing	<u>(331,000)</u>	<u>(134)</u>	<u>(16,576)</u>	<u>247,627</u>	<u>8,725,000</u>	<u>(195)</u>
Net change in fund balance	111	(156,145)	-	577,611	8,113,817	(8,558)
Fund balances—beginning	<u>59,578</u>	<u>156,145</u>	<u>359,220</u>	<u>576,117</u>	<u>158</u>	<u>24,492</u>
Fund balances—ending	<u>\$ 59,689</u>	<u>\$ -</u>	<u>\$ 359,220</u>	<u>\$ 1,153,728</u>	<u>\$ 8,113,975</u>	<u>\$ 15,934</u>

Debt Service (Continued)		Capital Projects						
West Bank Hurricane Protection Sinking	Total Nonmajor Debt Service Funds	Louisiana Community Development Block Grant	Gomesa Construction Fund	Recreational Facilities Construction	WBHPL Grant Capital Project Fund	Front Foot Assessment Maintenance	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,677,423
-	502,142	-	-	-	-	-	-	502,142
-	841,761	33,579	-	-	-	-	33,579	3,425,199
-	-	-	-	-	-	-	-	41,593
-	-	-	-	-	-	-	-	1,676,463
14,598	117,266	9	540,556	19,172	154,562	12,039	726,338	1,232,752
-	49,340	-	-	-	-	-	-	59,938
<u>14,598</u>	<u>1,510,509</u>	<u>33,588</u>	<u>540,556</u>	<u>19,172</u>	<u>154,562</u>	<u>12,039</u>	<u>759,917</u>	<u>12,615,510</u>
-	160	-	-	-	-	-	-	1,290,958
-	-	-	-	-	-	-	-	2,037,218
-	-	-	-	-	-	-	-	1,736,405
-	-	-	-	-	-	-	-	1,828,583
-	-	-	-	14,781	-	-	14,781	14,781
-	-	-	-	-	-	-	-	1,349,089
600,000	950,000	-	-	-	-	-	-	950,000
487,369	1,731,006	-	-	-	-	-	-	1,731,006
-	-	33,579	362,950	15,394	3,693,235	-	4,105,158	5,548,140
<u>1,087,369</u>	<u>2,681,166</u>	<u>33,579</u>	<u>362,950</u>	<u>30,175</u>	<u>3,693,235</u>	<u>-</u>	<u>4,119,939</u>	<u>16,486,180</u>
<u>(1,072,771)</u>	<u>(1,170,657)</u>	<u>9</u>	<u>177,606</u>	<u>(11,003)</u>	<u>(3,538,673)</u>	<u>12,039</u>	<u>(3,360,022)</u>	<u>(3,767,077)</u>
1,087,369	10,315,156	-	249,444	-	-	-	249,444	10,744,600
-	(603,065)	-	(497,071)	-	-	-	(497,071)	(1,446,840)
(2,000)	(2,000)	-	-	-	-	-	-	(2,000)
<u>1,085,369</u>	<u>9,710,091</u>	<u>-</u>	<u>(247,627)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(247,627)</u>	<u>9,295,760</u>
12,598	8,539,434	9	(70,021)	(11,003)	(3,538,673)	12,039	(3,607,649)	5,425,090
<u>2,439</u>	<u>1,178,149</u>	<u>-</u>	<u>11,682,027</u>	<u>552,213</u>	<u>4,800,866</u>	<u>410,683</u>	<u>17,445,789</u>	<u>24,864,595</u>
<u>\$ 15,037</u>	<u>\$ 9,717,583</u>	<u>\$ 9</u>	<u>\$ 11,612,006</u>	<u>\$ 541,210</u>	<u>\$ 1,262,193</u>	<u>\$ 422,722</u>	<u>\$ 13,838,140</u>	<u>\$ 30,289,685</u>

Parish of St. Charles
 Governmental Buildings Special Revenue Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 For The Year Ended December 31, 2023

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes				
Ad valorem taxes	\$ 1,811,000	\$ 1,852,255	\$ 1,852,255	\$ -
Total revenues	<u>1,811,000</u>	<u>1,852,255</u>	<u>1,852,255</u>	<u>-</u>
EXPENDITURES				
Current				
Public safety	<u>1,810,750</u>	<u>1,852,172</u>	<u>1,852,088</u>	<u>84</u>
Total expenditures	<u>1,810,750</u>	<u>1,852,172</u>	<u>1,852,088</u>	<u>84</u>
Excess (deficiency) of revenues over expenditures	250	83	167	84
OTHER FINANCING SOURCES (USES)				
Indirect Cost Allocation	<u>(250)</u>	<u>(83)</u>	<u>(167)</u>	<u>(84)</u>
Total other financing sources and uses	<u>(250)</u>	<u>(83)</u>	<u>(167)</u>	<u>(84)</u>
Net change in fund balance	-	-	-	-
Fund balances—beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances—ended	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Parish of St. Charles
 Parish Transportation Special Revenue Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 For The Year Ended December 31, 2023

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Intergovernmental				
State grants				
Parish road fund	\$ 500,000	\$ 552,133	\$ 558,967	\$ 6,834
Investment earnings	<u>3,600</u>	<u>58,520</u>	<u>50,661</u>	<u>(7,859)</u>
Total revenues	<u>503,600</u>	<u>610,653</u>	<u>609,628</u>	<u>(1,025)</u>
EXPENDITURES				
Current				
Capital outlay - Public works	<u>500,000</u>	<u>1,075,000</u>	<u>1,055,804</u>	<u>19,196</u>
Total expenditures	<u>500,000</u>	<u>1,075,000</u>	<u>1,055,804</u>	<u>19,196</u>
Net change in fund balance	3,600	(464,347)	(446,176)	18,171
Fund balances—beginning	<u>260,798</u>	<u>917,063</u>	<u>917,063</u>	<u>-</u>
Fund balances—ended	<u>\$ 264,398</u>	<u>\$ 452,716</u>	<u>\$ 470,887</u>	<u>\$ 18,171</u>

Parish of St. Charles
Road Lighting District No. 1 Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual
For The Year Ended December 31, 2023

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes				
Ad valorem taxes	\$ 1,829,000	\$ 1,862,930	\$ 1,862,930	\$ -
Intergovernmental				
Disaster Relief (FEMA)	-	452,538	452,538	-
Dept of State Treasury	-	-	50,282	50,282
State payment in lieu of taxes	4,800	4,836	4,617	(219)
Total intergovernmental	4,800	457,374	507,437	50,063
Insurance refunds	-	-	-	-
Investment earnings	38,000	130,146	146,057	15,911
Total revenues	1,871,800	2,450,450	2,516,424	65,755
EXPENDITURES				
Current				
Public works	1,733,151	1,748,086	1,736,405	11,681
Capital outlay	655,000	356,072	356,072	-
Total expenditures	2,388,151	2,104,158	2,092,477	11,681
Excess (deficiency) of revenues over expenditures	(516,351)	346,292	423,947	77,436
OTHER FINANCING SOURCES (USES)				
Indirect cost allocation	(60,000)	(53,162)	(53,162)	-
Total other financing sources and uses	(60,000)	(53,162)	(53,162)	-
Net change in fund balance	(576,351)	293,130	370,785	77,655
Fund balances—beginning	2,044,184	3,407,373	3,407,373	-
Fund balances—ended	\$ 1,467,833	\$ 3,700,503	\$ 3,778,158	\$ 77,655

Parish of St. Charles
Mosquito Control Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual
For The Year Ended December 31, 2023

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes				
Ad valorem taxes	\$ 1,920,000	\$ 1,962,238	\$ 1,962,238	\$ -
Investment earnings	<u>12,000</u>	<u>168,096</u>	<u>165,609</u>	<u>(2,487)</u>
Total revenues	<u>1,932,000</u>	<u>2,130,334</u>	<u>2,127,847</u>	<u>(2,487)</u>
EXPENDITURES				
Current				
Health and welfare	<u>1,668,703</u>	<u>1,463,719</u>	<u>1,510,859</u>	<u>(47,140)</u>
Total expenditures	<u>1,668,703</u>	<u>1,463,719</u>	<u>1,510,859</u>	<u>(47,140)</u>
Excess (deficiency) of revenues over expenditures	263,297	666,615	616,988	(49,627)
OTHER FINANCING SOURCES (USES)				
Transfers out				
Indirect cost allocation	<u>(25,000)</u>	<u>(24,416)</u>	<u>(24,416)</u>	<u>-</u>
Total other financing sources and uses	<u>(25,000)</u>	<u>(24,416)</u>	<u>(24,416)</u>	<u>-</u>
Net change in fund balance	238,297	642,199	592,572	(49,627)
Fund balances—beginning	<u>1,349,905</u>	<u>1,865,337</u>	<u>1,865,646</u>	<u>(309)</u>
Fund balances—ended	<u>\$ 1,588,202</u>	<u>\$ 2,507,536</u>	<u>\$ 2,458,218</u>	<u>\$ (49,936)</u>

Parish of St. Charles
Retired Senior Volunteer Program Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual
For The Year Ended December 31, 2023

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Intergovernmental				
Federal grant	\$ 62,400	\$ 64,387	\$ 65,016	\$ 629
Local grants:				
Local grant	9,288	10,377	13,244	2,867
St. John	33,000	25,000	25,000	-
Total intergovernmental	<u>104,688</u>	<u>99,764</u>	<u>103,260</u>	<u>3,496</u>
Investment earnings	100	1,519	1,490	(29)
Donations	-	1,000	2,080	1,080
Miscellaneous	2,500	7,335	8,518	1,183
Total revenues	<u>107,288</u>	<u>109,618</u>	<u>115,348</u>	<u>4,650</u>
EXPENDITURES				
Current				
Health and welfare	<u>383,186</u>	<u>324,274</u>	<u>317,724</u>	<u>6,550</u>
Total expenditures	<u>383,186</u>	<u>324,274</u>	<u>317,724</u>	<u>6,550</u>
Excess (deficiency) of revenues over expenditures	(275,898)	(214,656)	(202,376)	12,280
OTHER FINANCING SOURCES (USES)				
Transfers in				
General fund	<u>261,700</u>	<u>180,000</u>	<u>180,000</u>	<u>-</u>
Total transfers in	<u>261,700</u>	<u>180,000</u>	<u>180,000</u>	<u>-</u>
Total other financing sources and uses	<u>261,700</u>	<u>180,000</u>	<u>180,000</u>	<u>-</u>
Net change in fund balance	(14,198)	(34,656)	(22,376)	12,280
Fund balances—beginning	<u>(3,497)</u>	<u>44,075</u>	<u>44,075</u>	<u>-</u>
Fund balances—ended	<u>\$ (17,695)</u>	<u>\$ 9,419</u>	<u>\$ 21,699</u>	<u>\$ 12,280</u>

Parish of St. Charles
 Workforce Investment Act SDA 14 Special Revenue Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 For The Year Ended December 31, 2023

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Intergovernmental				
Federal grants:				
Department of Labor - Adult	\$ 441,948	\$ 425,002	\$ 425,002	\$ -
Department of Labor - Dislocated Worker	470,862	637,293	637,294	1
Department of Labor - Youth	430,236	317,899	317,899	-
Total intergovernmental	<u>1,343,046</u>	<u>1,380,194</u>	<u>1,380,195</u>	<u>1</u>
Total revenues	<u>1,343,046</u>	<u>1,380,194</u>	<u>1,380,195</u>	<u>1</u>
EXPENDITURES				
Current				
Economic development and assistance	<u>1,343,046</u>	<u>1,380,194</u>	<u>1,349,089</u>	<u>31,105</u>
Capital outlay	<u>-</u>	<u>-</u>	<u>31,106</u>	<u>(31,106)</u>
Total expenditures	<u>1,343,046</u>	<u>1,380,194</u>	<u>1,380,195</u>	<u>(1)</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balances—beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances—ended	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Parish of St. Charles
Criminal Court Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget to Actual
For The Year Ended December 31, 2023

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Fees, charges, and commissions				
Court costs, fees, and charges	\$ 22,000	\$ 41,593	\$ 41,593	\$ -
Fines and forfeitures				
Court fines	652,800	1,588,572	1,588,572	-
Interest on bonds and fines	1,500	36,595	36,595	-
AFF reinstatement court fines	12,000	15,888	15,888	-
Drug asset forfeitures	4,000	35,408	35,408	-
Total fines and forfeitures	<u>670,300</u>	<u>1,676,463</u>	<u>1,676,463</u>	<u>-</u>
Investment earnings	-	25,331	25,331	-
Total revenues	<u>692,300</u>	<u>1,743,387</u>	<u>1,743,387</u>	<u>-</u>
EXPENDITURES				
Current				
General government	602,700	1,290,798	1,290,798	-
Public safety	88,800	185,130	185,130	-
Total expenditures	<u>691,500</u>	<u>1,475,928</u>	<u>1,475,928</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>800</u>	<u>267,459</u>	<u>267,459</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in				
General fund	236,000	-	-	-
Total transfers in	<u>236,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transfers out				
General fund	(235,000)	(250,000)	(250,000)	-
Indirect cost allocation	(2,500)	(18,959)	(18,959)	-
Total transfers out	<u>-</u>	<u>(268,959)</u>	<u>(268,959)</u>	<u>-</u>
Proceeds from sale of assets	-	-	-	-
Total other financing sources and uses	<u>(1,500)</u>	<u>(268,959)</u>	<u>(268,959)</u>	<u>-</u>
Net change in fund balance	(700)	(1,500)	(1,500)	-
Fund balances—beginning	<u>14,202</u>	<u>5,300</u>	<u>6,500</u>	<u>-</u>
Fund balances—ended	<u>\$ 13,502</u>	<u>\$ 3,800</u>	<u>\$ 5,000</u>	<u>\$ -</u>

Parish of St. Charles
 1/2% P.I. Sales Tax Sinking Debt Service Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 For The Year Ended December 31, 2023

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes				
Sales taxes	\$ 356,939	\$ 346,684	\$ 346,684	\$ -
Investment earnings	65	10,450	10,465	15
Total revenues	<u>357,004</u>	<u>357,134</u>	<u>357,149</u>	<u>15</u>
EXPENDITURES				
Current				
General government	150	173	160	13
Debt service:				
Interest and other charges	<u>25,878</u>	<u>25,878</u>	<u>25,878</u>	<u>-</u>
Total expenditures	<u>26,028</u>	<u>26,051</u>	<u>26,038</u>	<u>13</u>
Excess (deficiency) of revenues over expenditures	330,976	331,083	331,111	28
OTHER FINANCING SOURCES (USES)				
Transfers out				
Wastewater Construction Fund	<u>(331,000)</u>	<u>(331,000)</u>	<u>(331,000)</u>	<u>-</u>
Total transfers out	<u>(331,000)</u>	<u>(331,000)</u>	<u>(331,000)</u>	<u>-</u>
Total other financing sources and uses	<u>(331,000)</u>	<u>(331,000)</u>	<u>(331,000)</u>	<u>-</u>
Net change in fund balance	(24)	83	111	28
Fund balances—beginning	<u>60,850</u>	<u>59,574</u>	<u>59,578</u>	<u>(4)</u>
Fund balances—ended	<u>\$ 60,826</u>	<u>\$ 59,657</u>	<u>\$ 59,689</u>	<u>\$ 24</u>

Parish of St. Charles
P.I. 3/8% Sales Tax Sinking Debt Service Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual
For The Year Ended December 31, 2023

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Taxes				
Sales taxes	\$ 181,627	\$ 155,459	\$ 155,458	\$ (1)
Investment earnings	46	(11)	2	13
Total revenues	<u>181,673</u>	<u>155,448</u>	<u>155,460</u>	<u>12</u>
EXPENDITURES				
Debt service				
Principal	305,000	305,000	305,000	-
Interest and other charges	6,201	6,459	6,471	(12)
Total expenditures	<u>311,201</u>	<u>311,459</u>	<u>311,471</u>	<u>(12)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(129,528)</u>	<u>(156,011)</u>	<u>(156,011)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in:				
General Fund	-	4,865	5,716	851
Total transfers in	<u>-</u>	<u>4,865</u>	<u>5,716</u>	<u>851</u>
Transfers out:				
General Fund	-	4,999	(5,850)	(10,849)
Total transfers out	<u>-</u>	<u>4,999</u>	<u>(5,850)</u>	<u>(10,849)</u>
Total other financing sources and uses	<u>-</u>	<u>9,864</u>	<u>(134)</u>	<u>(9,998)</u>
Net change in fund balance	(129,528)	(146,147)	(156,145)	(9,998)
Fund balances—beginning	<u>153,476</u>	<u>156,145</u>	<u>156,145</u>	<u>-</u>
Fund balances—ended	<u>\$ 23,948</u>	<u>\$ 9,998</u>	<u>\$ -</u>	<u>\$ (9,998)</u>

Parish of St. Charles
 1/2% P.I. Sales Tax Reserve Debt Service Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 For The Year Ended December 31, 2023

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Investment earnings	\$ 140	\$ 16,329	\$ 16,576	\$ 247
Total revenues	140	16,329	16,576	247
Excess (deficiency) of revenues over expenditures	140	16,329	16,576	247
OTHER FINANCING SOURCES (USES)				
Transfers out				
General fund	(140)	(16,329)	(16,576)	(247)
Total transfers out	(140)	(16,329)	(16,576)	(247)
Total other financing sources (uses)	(140)	(16,329)	(16,576)	(247)
Net change in fund balance	-	-	-	-
Fund balances—beginning	357,839	359,219	359,220	-
Fund balances—ending	\$ 357,839	\$ 359,219	\$ 359,220	\$ -

Parish of St. Charles
Gomesa Revenue Bond
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 For The Year Ended December 31, 2023

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Dept Of Interior Gulf of Mexico	\$ 786,007	\$ 841,761	\$ 841,761	\$ -
Investment earnings	50,000	53,977	53,699	(278)
Total revenues	<u>836,007</u>	<u>895,738</u>	<u>895,460</u>	<u>(278)</u>
EXPENDITURES				
Current				
Debt service				
Interest and other charges	560,475	565,475	565,476	(1)
Total expenditures	<u>560,475</u>	<u>565,475</u>	<u>565,476</u>	<u>(1)</u>
Excess (deficiency) of revenues over expenditures	275,532	330,263	329,984	(279)
OTHER FINANCING SOURCES (USES)				
Transfers in				
GOMESA Construction Fund	-	-	497,071	497,071
Transfers out:				
GOMESA Construction Fund	-	-	(249,444)	(249,444)
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>247,627</u>	<u>247,627</u>
Net change in fund balance	275,532	330,263	577,611	247,348
Fund balances—beginning	<u>-</u>	<u>576,116</u>	<u>576,117</u>	<u>(1)</u>
Fund balances—ended	<u>\$ 275,532</u>	<u>\$ 906,379</u>	<u>\$ 1,153,728</u>	<u>\$ 247,347</u>

Parish of St. Charles
Hurricane Recovery Rev Note, Series 2022A
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual
For The Year Ended December 31, 2023

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Investment earnings	60	14,150	20,817	6,667
Total revenues	60	14,150	20,817	6,667
EXPENDITURES				
Current:				
Interest and other charges	631,000	632,000	632,000	-
Total expenditures	631,000	632,000	632,000	-
Excess (deficiency) of revenues over expenditures	(630,940)	(617,850)	(611,183)	6,667
OTHER FINANCING SOURCES (USES)				
Transfers in				
Roads & Drainage	631,000	8,410,000	8,725,000	315,000
Total transfers in	631,000	8,410,000	8,725,000	315,000
Transfers out				
Total other financing sources and uses	631,000	8,410,000	8,725,000	315,000
Net change in fund balance	60	7,792,150	8,113,817	321,667
Fund balances—beginning	-	158	158	-
Fund balances—ended	\$ 60	\$ 7,792,308	\$ 8,113,975	\$ 321,667

Parish of St. Charles
 1/8% Public Improvement Sales Tax Sinking Debt Service Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 For The Year Ended December 31, 2023

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes				
Miscellaneous revenue	\$ 59,243	\$ 49,340	\$ 49,340	\$ -
Investment earnings	10	1,035	1,109	74
Total revenues	<u>59,253</u>	<u>50,375</u>	<u>50,449</u>	<u>74</u>
EXPENDITURES				
Principal	45,000	45,000	45,000	-
Interest and other charges	<u>14,564</u>	<u>14,564</u>	<u>13,812</u>	<u>752</u>
Total expenditures	<u>59,564</u>	<u>59,564</u>	<u>58,812</u>	<u>752</u>
Excess (deficiency) of revenues over expenditures	<u>(311)</u>	<u>(9,189)</u>	<u>(8,363)</u>	<u>826</u>
OTHER FINANCING SOURCES (USES)				
Transfers out				
Indirect cost allocation	<u>(300)</u>	<u>(195)</u>	<u>(195)</u>	<u>-</u>
Total transfers out	<u>(300)</u>	<u>(195)</u>	<u>(195)</u>	<u>-</u>
Total other financing sources and uses	<u>(300)</u>	<u>(195)</u>	<u>(195)</u>	<u>-</u>
Net change in fund balance	(611)	(9,384)	(8,558)	826
Fund balances—beginning	<u>28,351</u>	<u>24,491</u>	<u>24,492</u>	<u>-</u>
Fund balances—ended	<u>\$ 27,740</u>	<u>\$ 15,107</u>	<u>\$ 15,934</u>	<u>\$ 826</u>

Parish of St. Charles
 West Bank Hurricane Protection Sinking Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 For The Year Ended December 31, 2023

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Investment earnings	\$ 100	\$ 14,520	\$ 14,598	\$ 78
Total revenues	100	14,520	14,598	78
EXPENDITURES				
Debt service				
Principal	\$ 600,000	\$ 600,000	\$ 600,000	-
Interest and other charges	487,369	487,368	487,369	(1)
Total debt service:	1,087,369	1,087,368	1,087,369	(1)
Total expenditures	1,087,369	1,087,368	1,087,369	(2)
Excess (deficiency) of revenues over expenditures	(1,087,269)	(1,072,848)	(1,072,771)	77
OTHER FINANCING SOURCES (USES)				
Transfers In				
Flood Protection Fund	1,087,368	1,087,369	1,087,369	-
Total transfers in	1,087,368	1,087,369	1,087,369	-
Payment to refunded bond escrow agent	(2,000)	(2,000)	(2,000)	-
Proceeds from sale of assets			-	-
Total other financing sources and uses	1,085,368	1,085,369	(2,000)	-
Net change in fund balance	(1,901)	12,521	12,598	77
Fund balances—beginning	488	2,438	2,439	-
Fund balances—ended	\$ (1,413)	\$ 14,959	\$ 15,037	\$ 77

Parish of St. Charles
Louisiana Community Development Block Grant
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual
For The Year Ended December 31, 2023

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
LCDBG Grant	\$ 6,000,000	\$ 33,579	\$ 33,579	\$ -
Investment earnings	\$ -	\$ -	\$ 9	\$ 9
Total revenues	<u>6,000,000</u>	<u>33,579</u>	<u>33,588</u>	<u>9</u>
EXPENDITURES				
Current:				
Capital outlay	<u>6,000,000</u>	<u>33,579</u>	<u>33,579</u>	<u>-</u>
Total expenditures	<u>6,000,000</u>	<u>33,579</u>	<u>33,579</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	9	9
Net change in fund balance	-	-	9	9
Fund balances—beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances—ended	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9</u>	<u>\$ 9</u>

Parish of St. Charles
GOMESA Construction Fund
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual
For The Year Ended December 31, 2023

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Investment earnings	\$ 13,000	\$ 527,263	\$ 540,556	\$ 13,293
Total revenues	13,000	527,263	540,556	13,293
EXPENDITURES				
Current:				
Debt service				
Interest and other charges	828,944	362,950	362,950	-
Capital outlay	8,900,409	-	-	-
Total expenditures	9,729,353	362,950	362,950	-
Excess (deficiency) of revenues over expenditures	(9,716,353)	164,313	177,606	13,293
OTHER FINANCING SOURCES (USES)				
Transfers in:				
GOMESA Revenue Bond	-	-	249,444	249,444
Transfers out				
GOMESA Revenue Bond Fund	-	(497,071)	(497,071)	-
Total other financing sources and uses	-	(497,071)	(247,627)	249,444
Net change in fund balance	(9,716,353)	(332,758)	(70,021)	262,737
Fund balances—beginning	-	11,682,027	11,682,027	-
Fund balances—ended	\$ (9,716,353)	\$ 11,349,269	\$ 11,612,006	\$ 262,737

Parish of St. Charles
 Recreational Facilities Construction Capital Project Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 For The Year Ended December 31, 2023

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Fees, charges, and commissions				
Investment earnings	\$ 3,500	\$ 19,172	\$ 19,172	\$ -
Total revenues	<u>3,500</u>	<u>19,172</u>	<u>19,172</u>	<u>-</u>
EXPENDITURES				
Current				
Culture and recreation	-	14,780	14,781	(1)
Capital outlay	488,677	15,394	15,394	-
Total expenditures	<u>488,677</u>	<u>30,174</u>	<u>30,175</u>	<u>(1)</u>
Excess (deficiency) of revenues over expenditures	<u>(485,177)</u>	<u>(11,002)</u>	<u>(11,003)</u>	<u>(1)</u>
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	(485,177)	(11,002)	(11,003)	(1)
Fund balances—beginning	<u>(985,902)</u>	<u>744,213</u>	<u>552,213</u>	<u>192,000</u>
Fund balances—ended	<u>\$ (1,471,079)</u>	<u>\$ 733,211</u>	<u>\$ 541,210</u>	<u>\$ 191,999</u>

Parish of St. Charles
 WBHPL Grant Capital Project Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 For The Year Ended December 31, 2023

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
REVENUES				
Intergovernmental				
Investment earnings	\$ 27,400	\$ 154,563	\$ 154,562	\$ (1)
Total revenues	<u>27,400</u>	<u>154,563</u>	<u>154,562</u>	<u>(1)</u>
EXPENDITURES				
EXPENDITURES				
Capital outlay	238,159	3,693,235	3,693,235	-
Total expenditures	<u>238,159</u>	<u>3,693,235</u>	<u>3,693,235</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(210,759)</u>	<u>(3,538,672)</u>	<u>(3,538,673)</u>	<u>(1)</u>
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	(210,759)	(3,538,672)	(3,538,673)	(1)
Fund balances—beginning	<u>(3,045,982)</u>	<u>4,800,866</u>	<u>4,800,866</u>	<u>-</u>
Fund balances—ended	<u>\$ (3,256,741)</u>	<u>\$ 1,262,194</u>	<u>\$ 1,262,193</u>	<u>\$ (1)</u>

Parish of St. Charles
 Front Foot Assessment Maintenance Capital Project Fund
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balances - Budget and Actual
 For The Year Ended December 31, 2023

	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Investment earnings	\$ 25	\$ 12,039	\$ 12,039	\$ -
Total revenues	25	12,039	12,039	-
EXPENDITURES				
Capital outlay				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	25	12,039	12,039	-
OTHER FINANCING SOURCES (USES)				
Transfers out				
GF indirect cost allocation	(500)	-	-	-
Total transfers out	(500)	-	-	-
Total other financing sources and uses	(500)	-	-	-
Net change in fund balance	(475)	12,039	12,039	-
Fund balances—beginning	416,033	410,683	410,683	-
Fund balances—ended	\$ 415,558	\$ 422,722	\$ 422,722	\$ -

OTHER SUPPLEMENTARY INFORMATION

Parish of St. Charles
Schedule of Compensation Paid to Board Members
For the Year Ended December 31, 2023

Holly Fonseca	\$ 17,007
Beth Billings	17,007
John Gibbs	12,755
Julia Fisher-Cormier	12,755
Lasandra Gordon	12,755
Marilyn Bellock	12,755
Mary K. Clulee	12,755
Nicky Dufrene	12,755
Robert Fisher	12,755
	<u>123,299</u>
	<u>\$ 123,299</u>

Parish of St. Charles
 Schedule of Compensation, Benefits and Other Payments
 For the Year Ended December 31, 2023

Parish President: Matthew L. Jewell

Purpose:	Amount:
Salary	\$ 123,390
Benefits- Insurance	22,764
Benefits- Retirement	30,588
Vehicle Provided	738
Cell Phone/Internet	2,286
Special Meals	626
Conference Travel	2,433
Gas	122
	<u>\$ 182,947</u>

Library Director: Leann C. Benedict

Purpose:	Amount:
Salary	\$ 121,202
Benefits- Insurance	20,413
Benefits- Retirement	18,180
Dues	685
Cell Phone/Internet	663
Travel	528
	<u>\$ 161,671</u>

Communications Director: Ravenell Mixon

Purpose:	Amount:
Salary	\$ 100,031
Benefits- Insurance	14,357
Benefits- Retirement	33,980
Cell Phone/Internet	1,200
Vehicle Provided	1,533
	<u>\$ 151,101</u>

Justice System Funding Schedule - Receiving Entity

As Required by Act 87 of the 2021 Regular Legislative Session

Identifying Information

Entity Name	St. Charles Parish Council
LLA Entity ID # (This is the ID number assigned to the entity by the Legislative Auditor for identification purposes.)	2535
Date that reporting period ended (mm/dd/yyyy)	Sunday, December 31, 2023

If legally separate court funds are required to be reported, a separate receiving schedule should be prepared for each fund. Examples include Judicial Expense Fund, Drug Court Fund, Veterans Treatment Court Fund, etc.

	First Six Month Period Ended 06/30/2023	Second Six Month Period Ended 12/31/2023
Cash Basis Presentation		
Receipts From: <i>(Must include one agency name and one collection type - see below - on each line and may require multiple lines for the same agency. Additional rows may be added as necessary.)</i>		
<i>St Charles Parish Sheriff, Criminal Court Costs/Fees</i>	18,136	23,457
<i>St. Charles Parish Sheriff, Criminal Fines - Other</i>	809,426	815,741
<i>St. Charles Parish Sheriff, Bond Forfeiture/Sale</i>	-	-
<i>29th Judicial District, Asset Forfeiture/Sale</i>	32,437	2,971
<i>State of Louisiana Department of Public Safety & Corrections, Criminal Court Cost/Fees</i>	4,013	11,875
Interest Earnings on Collected Balances	2,732	22,598
Subtotal Receipts	866,744	876,642
Ending Balance of Amounts Assessed but Not Received <i>(only applies to those agencies that assess on behalf of themselves, such as courts)</i>	-	-

Justice System Funding Schedule - Receiving Entity			
As Required by Act 87 of the 2021 Regular Legislative Session			
Identifying Information			
Entity Name	St. Charles Parish Council		
LLA Entity ID # (This is the ID number assigned to the entity by the Legislative Auditor for identification purposes.)	2535		
Date that reporting period ended (mm/dd/yyyy)	Sunday, December 31, 2023		
<p>If legally separate court funds are required to be reported, a separate receiving schedule should be prepared for each fund. Examples include Judicial Expense Fund, Drug Court Fund, Veterans Treatment Court Fund, etc.</p>			
		First Six Month Period Ended 06/30/2023	Second Six Month Period Ended 12/31/2023
Cash Basis Presentation			
Receipts From: (Must include one agency name and one collection type - see below - on each line and may require multiple lines for the same agency. Additional rows may be added as necessary.)			
St Charles Parish Sheriff, Criminal Court Costs/Fees		52,133	58,242
St Charles Parish Clerk of Court, Criminal Court Costs/Fees		3,725	18,360
Subtotal Receipts		55,859	76,602
Ending Balance of Amounts Assessed but Not Received (only applies to those agencies that assess on behalf of themselves, such as courts)		-	-

Parish of St. Charles
Combining Statement of Fiduciary Net Position
12/31/2023

	Ad Valorem Tax Custodial Fund	Sales Tax Custodial Fund	Total Custodial Funds
ASSETS			
Cash and cash equivalents			
Cash	\$ 564	\$ 527	\$ 1,091
Lamp	28,775	240,072	268,847
Ad valorem tax receivable	10,076,500	-	10,076,500
Total assets	<u>\$ 10,105,839</u>	<u>\$ 240,599</u>	<u>\$ 10,346,438</u>
LIABILITIES			
Liabilities			
Accounts payable	-	221,662	221,662
Sales tax payable	-	18,937	18,937
Total liabilities	<u>-</u>	<u>240,599</u>	<u>240,599</u>
Net Position			
Restricted for due to other outside entities	10,105,839	-	10,105,839
Total Net Position	<u>\$ 10,105,839</u>	<u>\$ -</u>	<u>\$ 10,105,839</u>

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
Combining Statement of Changes in Fiduciary Net Position
For the Year Ended 12/31/2023

	Ad Valorem Tax Custodial Fund	Sales Tax Custodial Fund	Total Custodial Funds
ADDITIONS			
Contributions			
Ad valorem tax collections	\$ 10,076,500	\$ -	\$ 10,076,500
Sales tax collections	-	5,944,777	5,944,777
Total additions	<u>10,076,500</u>	<u>5,944,777</u>	<u>16,021,277</u>
DEDUCTIONS			
Ad valorem tax distributed	8,561,899	-	8,561,899
Sales tax distributed	-	5,985,305	5,985,305
Total deductions	<u>8,561,899</u>	<u>5,985,305</u>	<u>14,547,204</u>
Change in net position	<u>1,514,601</u>	<u>(40,528)</u>	<u>1,474,073</u>
Net Position			
Beginning of year	<u>8,591,238</u>	<u>40,528</u>	<u>8,631,766</u>
Restricted for due to other outside entities	10,105,839	-	10,105,839
Restricted for other post-employment benefits	-	-	-
Ending net position	<u>\$ 10,105,839</u>	<u>\$ -</u>	<u>\$ 10,105,839</u>

The notes to the financial statements are an integral part of this statement.



SELECTED COMPONENT UNITS

St. Charles Parish Communications District

The Communications District was established by parish ordinance on August 4, 1986 under the provisions of Louisiana Revised Statute 33:9101-9106. The district was established to maintain and operate a 911 emergency telephone system for St. Charles Parish. Funding is provided from an emergency telephone service charge not to exceed five percent (5%) of the highest tariff rate for local telephone service supplied within the district. The district is governed by a seven-member board of control. Only one elected Parish council member serves on this board. Since the district's board is not the same as the elected Parish council, and it does not provide services only to the Parish government, it is reported as a discretely presented component unit. The Communications District does not issue separate financial statements. The district has a fiscal year ending on December 31.

St. Charles Parish Library Service District No. 1

The Library Service District was established by parish ordinance on November 9, 1948, under the provisions of Louisiana Revised Statute 25:211. Funding is provided from ad valorem taxes, state aid, state grants, and book fines. Expenditures are restricted to library services. The library is governed by a five-member board of control, appointed by the same elected council that governs the Parish. Since the district's board is not the same as the elected Parish council, and it does not provide services only to the Parish government, it is reported as a discretely presented component unit. The library does not issue separate financial statements. The Library Service District has a fiscal year ending December 31.

St. Charles Parish Hospital Service District

The St. Charles Hospital Service District is also a discretely presented component unit of the Parish. This component unit issues separate financial statements. The St. Charles Parish Hospital Service District financial statements may be obtained directly from their administrative offices as listed below:

*St. Charles Parish Hospital Service District
P. O. Box 87
Luling, LA 70070*

Parish of St. Charles
Communications District-Discretely Presented Component Unit
Library Service District No. 1- Discretely Presented Component Unit
Balance Sheet
December 31, 2023

	Communications District	Library Service District No. 1
ASSETS		
Cash and cash equivalents	\$ 614	\$ 1,862
Investments	2,679,464	14,145,033
Receivables, net		
Ad valorem taxes	-	9,473,500
Other	200,716	81,285
Due from primary government	1,791,939	-
Due from other governments	24,352	39,863
Prepaid fees	-	10,876
Total assets	\$ 4,697,085	\$ 23,752,419
LIABILITIES AND FUND BALANCES		
Accounts payable	\$ 21,959	\$ 65,695
Contracts payable	5,871	-
Other liabilities	-	77,449
Total liabilities	27,830	143,144
DEFERRED INFLOWS		
Advances	655	9,543,513
Total deferred inflows of resources	655	9,543,513
Fund balances		
Nonspendable	-	10,876
Restricted	-	14,054,886
Assigned	4,668,600	-
Total fund balances	4,668,600	14,065,762
Total liabilities and fund balances	\$ 4,697,085	\$ 23,752,419

The notes to the financial statements are an integral part of this statement.

Parish of St. Charles
 Communications District-Discretely Presented Component Unit
 Library Service District No. 1- Discretely Presented Component Unit
 Reconciliation of the Governmental Funds Balance Sheet
 To the Component Unit Statement of Net Position⁽¹⁾
 December 31, 2023

	Communications District	Library Service District No. 1
Fund balances - total governmental funds	\$ 4,668,600	\$ 14,065,762
Amounts reported for governmental activities in the statement of net position differ because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds		
Governmental capital assets	4,723,647	10,013,084
Less accumulated depreciation	(2,758,385)	(6,899,830)
Deferred outflows		
Pension liability	-	1,926,575
OPEB liability	-	161,456
Deferred inflows		
Pension liability	-	(161,388)
OPEB liability	-	(87,099)
Net pension liability	-	(1,408,669)
Net OPEB liability	-	(1,122,945)
Net position of governmental activities	\$ 6,633,862	\$ 16,486,946

⁽¹⁾ See Exhibit A-12 for The Combining Statement of Net Position-All Discretely Presented Component Units.

Parish of St. Charles
Communications District-Discretely Presented Component Unit
Library Service District No. 1-Discretely Presented Component Unit
Statement of Revenues, Expenditures, and Changes in Fund Balances
For The Year Ended December 31, 2023

	Communications District	Library Service District No. 1
REVENUES		
Taxes		
Ad valorem taxes	\$ -	\$ 8,388,098
Intergovernmental revenues		
Federal funds		
Disaster Relief (FEMA)	-	82,325
State funds		
State payment in lieu of taxes	-	64,726
Local grants	1,791,938	-
Fees, charges, and commissions	925,059	23,558
Fines and forfeitures	-	3,275
Investment earnings	226,140	770,524
Miscellaneous	-	115,839
Total revenues	2,943,137	9,448,345
EXPENDITURES		
Current		
Public safety	2,024,332	-
Culture and recreation	-	6,618,408
Capital Outlay	128,967	1,133,627
Total expenditures	2,153,299	7,752,035
Excess (deficiency) of revenues over (under) expenditures	789,838	1,696,310
OTHER FINANCING SOURCES (USES)		
Proceeds from sale of assets	-	349
Total other financing sources and uses	-	349
Net change in fund balance	789,838	1,696,659
Fund balances- beginning	3,878,762	12,369,103
Fund balances-ended	\$ 4,668,600	\$ 14,065,762

Parish of St. Charles
 Communications District-Discretely Presented Component Unit
 Library Service District No. 1-Discretely Presented Component Unit
 Reconciliation of the Statement of Revenues, Expenditures,
 and Changes in Fund Balances of Governmental Funds
 To the Statement of Activities ⁽¹⁾
 For the Year Ended December 31, 2023

	Communications District	Library Service District No. 1
Net change in fund balances - total governmental funds	\$ 789,838	\$ 1,696,659
Amounts reported for governmental activities in the statement of activities differ because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay	(16,001)	289,579
Depreciation expense	(284,038)	(318,235)
Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities	-	31,178
Non-employer contributions	-	34,104
OPEB Contributions	-	83,678
Change in pension expense	-	(322,238)
Change in OPEB expense	-	4,666
Change in net position of governmental activities	<u>\$ 489,799</u>	<u>\$ 1,499,391</u>

⁽¹⁾ See Exhibit A-13 for The Combining Statement of Activities -All Discretely Presented Component Units.

Parish of St. Charles
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
Communications District- Discretely Presented Component Unit
For The Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Local grants	\$ 1,811,000	\$ 1,811,000	\$ 1,791,938	\$ (19,062)
Fees, charges, and commissions				
Emergency telephone service charges	180,000	180,000	176,523	(3,477)
Emergency wireless service charges	650,000	650,000	648,864	(1,136)
Prepaid wireless service charges	130,000	130,000	99,672	(30,328)
Total fees, charges, and commissions:	<u>960,000</u>	<u>960,000</u>	<u>925,059</u>	<u>(34,941)</u>
Investment earnings	26,000	26,000	226,140	200,140
Total revenues	<u>2,797,000</u>	<u>2,797,000</u>	<u>2,943,137</u>	<u>146,137</u>
EXPENDITURES				
Current				
Public safety	2,433,627	2,433,627	2,024,332	(409,295)
Capital outlay	<u>213,000</u>	<u>213,000</u>	<u>128,967</u>	<u>(84,033)</u>
Total expenditures	<u>2,646,627</u>	<u>2,646,627</u>	<u>2,153,299</u>	<u>(493,328)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>150,373</u>	<u>150,373</u>	<u>789,838</u>	<u>639,465</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	150,373	150,373	789,838	639,465
Fund balances- beginning	2,259,488	2,875,781	3,878,762	1,002,981
Fund balances-ended	<u>\$ 2,409,861</u>	<u>\$ 3,026,154</u>	<u>\$ 4,668,600</u>	<u>\$ 1,642,446</u>

Parish of St. Charles
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget and Actual
 Library Service District No. 1- Discretely Presented Component Unit
 For The Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes				
Ad valorem taxes	\$ 8,207,000	\$ 8,207,000	\$ 8,388,098	\$ 181,098
Intergovernmental revenues:				
Federal funds:				
FCC Universal Service Program	33,000	33,000	82,325	49,325
State funds				
State payment in lieu of taxes	67,500	67,500	64,726	(2,774)
Total intergovernmental revenues	<u>100,500</u>	<u>100,500</u>	<u>147,051</u>	<u>46,551</u>
Fees, charges, and commissions				
Charges for photocopier	4,000	4,000	8,014	4,014
Miscellaneous fees	8,000	8,000	15,544	7,544
Total fees, charges, and commissions	<u>12,000</u>	<u>12,000</u>	<u>23,558</u>	<u>11,558</u>
Fines and forfeitures:				
Delinquent books	-	-	3,275	3,275
Investment earnings	75,000	75,000	770,524	695,524
Miscellaneous				
Gifts & donations	-	-	6,288	6,288
Insurance refunds	1,152,002	-	109,551	109,551
Total revenues	<u>9,546,502</u>	<u>8,394,500</u>	<u>9,448,345</u>	<u>1,053,845</u>
EXPENDITURES				
Current				
Culture and recreation	7,609,223	7,862,023	6,618,408	(1,243,615)
Communications				
Capital outlay	7,849,102	7,596,302	1,133,627	(6,462,675)
Total expenditures	<u>15,458,325</u>	<u>15,458,325</u>	<u>7,752,035</u>	<u>(7,706,290)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,911,823)</u>	<u>(7,063,825)</u>	<u>1,696,310</u>	<u>8,760,135</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	-	-	349	349
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>349</u>	<u>349</u>
Net change in fund balance	(5,911,823)	(7,063,825)	1,696,659	8,760,484
Fund balances- beginning	(4,629,246)	(1,098,998)	12,369,103	(13,468,101)
Fund balances-ended	<u>\$ (10,541,069)</u>	<u>\$ (8,162,823)</u>	<u>\$ 14,065,762</u>	<u>\$ (4,707,617)</u>



Statistical Section

**Parish of St. Charles
Comprehensive Annual Financial Report
For The Year Ended December 31, 2023**

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Statistical Section (Unaudited)

This part of the Parish of St. Charles comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government’s overall financial health.

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**Parish of St. Charles
Comprehensive Annual Financial Report
For The Year Ended December 31, 2023**

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**Parish of St. Charles
Net Position by Component
Last Ten Years
(Unaudited)**

	2014	2015	2016	2017
Governmental activities				
Net Investment in Capital Assets	\$ 181,967,376	\$ 203,387,734	\$ 225,944,557	\$ 218,893,652
Restricted for:				
Maintenance/Operations	25,773,560	21,557,419	18,461,700	23,482,674
Debt Service	4,848,261	4,716,112	1,074,713	1,058,233
Capital Projects	1,280,366	8,024,372	5,136,013	22,794,158
Special Revenues Maint & Operations	11,752,537	8,044,395	4,546,285	4,847,138
Unrestricted	<u>37,035,528</u>	<u>33,232,957</u>	<u>38,375,182</u>	<u>36,102,407</u>
Total governmental activities net position	<u>\$ 262,657,628</u>	<u>\$ 278,962,989</u>	<u>\$ 293,538,450</u>	<u>\$ 307,178,262</u>
Business-type activities				
Net Investment in Capital Assets	\$ 102,800,061	\$ 102,069,628	\$ 99,629,147	\$ 98,824,549
Restricted for:				
Debt Service	2,865,761	2,471,579	2,471,579	2,064,723
Capital Projects	6,365,219	7,418,328	7,418,328	4,378,199
Unrestricted	<u>(425,415)</u>	<u>(2,959,002)</u>	<u>(1,943,526)</u>	<u>3,426,881</u>
Total business-type activities net position	<u>\$ 111,605,626</u>	<u>\$ 109,000,533</u>	<u>\$ 107,575,528</u>	<u>\$ 108,694,352</u>
Primary government				
Net Investment in Capital Assets	\$ 284,767,437	\$ 305,457,362	\$ 325,573,704	\$ 317,718,201
Restricted				
Maintenance/Operations	25,773,560	21,557,419	18,461,700	23,482,674
Debt Service	7,714,022	7,187,691	3,546,292	3,122,956
Capital Projects	7,645,585	15,442,700	12,554,341	27,172,357
Other Programs	11,752,537	8,044,395	4,546,285	4,847,138
Unrestricted	<u>36,610,113</u>	<u>30,273,955</u>	<u>36,431,656</u>	<u>39,529,288</u>
Total primary government net position	<u>\$ 374,263,254</u>	<u>\$ 387,963,522</u>	<u>\$ 401,113,978</u>	<u>\$ 415,872,614</u>

Source: Audited Annual Comprehensive Financial Report.

Exhibit D-1

2018	2019	2020	2021	2022	2023
\$ 247,608,641	\$ 243,419,229	\$ 252,085,407	\$ 258,247,240	\$ 236,507,849	\$ 263,291,779
24,650,616	22,773,949	31,116,728	45,810,715	65,518,479	65,518,479
1,081,704	587,670	593,805	596,105	1,175,191	9,717,583
11,094,360	11,054,206	19,601,328	972,149	1,200,926	1,200,926
4,916,024	4,813,947	5,727,827	5,576,925	6,196,582	6,196,582
38,425,278	56,806,297	51,098,989	45,223,287	97,396,690	97,559,185
<u>\$ 327,776,623</u>	<u>\$ 339,455,298</u>	<u>\$ 360,224,084</u>	<u>\$ 356,426,421</u>	<u>\$ 407,995,717</u>	<u>\$ 443,484,534</u>
\$ 97,285,929	\$ 97,609,084	\$ 95,179,272	\$ 90,803,675	\$ 89,536,008	\$ 96,024,869
2,064,573	2,064,573	2,064,573	2,064,573	3,394,508	3,208,695
6,746,404	6,753,431	7,726,022	7,726,022	15,440,813	9,095,358
(1,444,287)	(1,626,033)	926,645	8,308,206	5,465,615	8,345,891
<u>\$ 104,652,619</u>	<u>\$ 104,801,055</u>	<u>\$ 105,896,512</u>	<u>\$ 108,902,476</u>	<u>\$ 113,836,944</u>	<u>\$ 116,674,813</u>
\$ 344,894,570	\$ 341,028,313	\$ 347,264,679	\$ 349,050,915	\$ 326,043,857	\$ 359,316,648
24,650,616	22,773,949	31,116,728	45,810,715	65,518,479	65,518,479
3,146,277	2,652,243	2,658,378	2,660,678	4,569,699	12,926,278
17,840,764	17,807,637	27,327,350	8,698,171	16,641,739	10,296,284
4,916,024	4,813,947	5,727,827	5,576,925	6,196,582	6,196,582
36,980,991	55,180,264	52,025,634	53,531,493	102,862,305	105,905,076
<u>\$ 432,429,242</u>	<u>\$ 444,256,353</u>	<u>\$ 466,120,596</u>	<u>\$ 465,328,897</u>	<u>\$ 521,832,661</u>	<u>\$ 560,159,347</u>

**Parish of St. Charles
Changes in Net Position
Last Ten Years
(Unaudited)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental activities										
General government	\$ 18,278,012	\$ 15,317,871	\$ 21,472,108	\$ 19,471,119	\$ 16,330,657	\$ 24,036,610	\$ 19,360,492	\$ 22,619,178	\$ 8,520,898	\$ 27,854,779
Public safety	8,821,956	5,185,170	5,061,233	4,773,721	4,950,962	5,177,101	5,982,608	28,869,617	9,655,239	5,779,661
Public works	25,818,325	25,983,105	27,399,595	30,096,278	28,392,843	30,096,843	29,982,440	35,842,059	35,815,409	39,943,020
Health and welfare	5,791,088	4,040,956	4,315,535	4,439,356	4,600,373	4,933,241	4,998,124	5,698,323	5,817,267	6,027,429
Culture and recreation	4,509,617	4,695,401	4,465,564	4,562,700	4,766,059	4,930,653	4,706,983	5,515,113	4,572,428	5,032,145
Economic development and assistance	1,763,281	1,748,687	1,626,710	1,662,999	1,800,366	1,765,116	1,772,499	2,164,546	2,555,930	2,225,251
Interest & other charges on long-term debt	450,422	425,400	308,137	394,866	742,309	745,321	507,692	487,346	1,426,242	1,570,971
Total governmental activities expenses	65,432,701	57,396,591	64,648,882	65,401,039	61,583,569	71,684,885	67,310,838	101,196,182	68,363,413	88,433,256
Business-type activities										
Waterworks utility system	12,003,522	15,639,950	11,815,872	11,811,152	11,900,658	12,701,296	11,761,822	12,347,452	10,742,989	15,565,127
Wastewater utility system	11,543,076	11,000,038	11,931,319	12,533,244	12,589,848	13,837,894	14,232,772	15,309,191	14,312,927	16,548,038
Solid waste collection and disposal	3,713,140	3,826,269	3,827,276	3,800,357	4,033,862	4,014,186	4,763,773	4,575,817	5,065,040	4,934,035
Total business-type activities expenses	27,259,738	30,466,257	27,574,467	28,144,753	28,524,368	30,553,376	30,758,367	32,232,460	30,120,956	37,047,200
Total primary government expenses	\$ 92,692,439	\$ 87,862,848	\$ 92,223,349	\$ 93,545,792	\$ 90,107,937	\$ 102,238,261	\$ 98,069,205	\$ 133,428,642	\$ 98,484,369	\$ 125,480,456
Program Revenues										
Governmental activities										
Charges for services										
General government	\$ 3,529,181	\$ 3,218,591	\$ 3,056,746	\$ 3,244,377	\$ 3,187,593	\$ 3,170,028	\$ 2,837,892	\$ 3,017,780	\$ 3,321,384	\$ 4,281,321
Public works	102,722	23,395	134,807	56,805	86,418	67,660	80,711	41,547	306,101	82,734
Culture and recreation	248,514	354,126	349,102	274,675	301,686	2,521	-	31,087	369,878	3,038,023
Operating grants and contributions	7,292,062	10,215,059	6,056,711	5,531,766	6,908,706	4,905,916	6,326,267	9,938,336	29,968,327	22,080,795
Capital grants and contributions	7,103,224	5,236,797	8,961,169	5,912,781	6,893,857	6,503,584	8,813,687	9,408,877	3,910,922	1,450,795
Total governmental activities program revenues	18,275,703	19,047,968	18,558,535	15,020,404	17,378,260	14,649,709	18,058,557	22,437,627	37,876,612	30,933,668
Business-type activities										
Charges for services										
Waterworks utility system	11,174,372	11,547,858	13,054,465	13,055,502	13,610,204	13,852,422	13,981,466	13,551,767	15,957,226	15,752,882
Wastewater utility system	8,815,790	9,834,550	9,338,823	9,214,015	9,452,641	9,382,384	9,582,006	13,788,364	9,858,507	11,089,368
Solid waste collection and disposal	3,583,537	3,562,324	3,720,354	3,745,349	3,741,410	3,755,159	3,737,068	3,525,568	3,835,494	4,211,660
Operating grants and contributions	79,394	151,698	37,500	268,524	817,440	225,794	-	81,836	261,302	170,425
Capital grants and contributions	1,248,414	-	560,802	1,079,750	12,683	-	535,199	-	63,497	3,094
Total business-type activities program revenues	24,901,507	25,096,430	26,711,944	27,363,140	27,634,378	27,215,759	27,835,739	30,947,535	29,976,026	31,227,429
Total primary government program revenues	\$ 43,177,210	\$ 44,144,398	\$ 45,270,479	\$ 42,383,544	\$ 45,012,638	\$ 41,865,468	\$ 45,894,296	\$ 53,385,162	\$ 67,852,638	\$ 62,161,097
Net (expenses)/revenue										
Governmental activities	\$ (47,156,998)	\$ (38,348,621)	\$ (46,090,347)	\$ (50,380,635)	\$ (44,205,309)	\$ (57,035,176)	\$ (49,252,281)	\$ (78,758,555)	\$ (30,486,801)	\$ (57,499,588)
Business-type activities	(2,358,231)	(5,369,827)	(862,523)	(781,613)	(889,990)	(3,337,617)	(2,922,628)	(1,284,925)	(144,930)	(5,819,771)
Total primary government net expenses	\$ (49,515,229)	\$ (43,718,448)	\$ (46,952,870)	\$ (51,162,248)	\$ (45,095,299)	\$ (60,372,793)	\$ (52,174,909)	\$ (80,043,480)	\$ (30,631,731)	\$ (63,319,359)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Revenues & Other Changes in Net Position										
Governmental activities										
Taxes										
Ad valorem taxes	\$ 25,644,015	\$ 22,283,275	\$ 26,995,325	\$ 25,346,617	\$ 25,827,462	\$ 28,152,482	\$ 29,945,867	\$ 32,206,050	\$ 30,335,030	\$ 35,108,806
Sales taxes	29,753,818	28,792,560	28,204,280	33,617,358	34,770,819	35,035,755	35,558,162	39,159,413	44,100,140	44,602,143
Alcoholic beverage tax	46,431	47,960	45,980	43,908	42,748	41,455	43,842	42,269	42,664	37,284
Airport expansion agreement	974,547	685,235	724,255	733,128	791,229	814,997	447,480	614,069	923,101	958,351
Cable TV franchise tax	823,155	868,466	846,010	789,875	782,704	787,658	749,106	498,591	565,008	638,972
Investment earnings	268,392	377,090	661,440	1,022,931	1,990,035	2,693,437	1,713,109	907,630	2,176,030	6,875,144
Premium on Bond Issuance	-	-	-	1,115,482	-	-	-	-	-	-
OPEB Contributions	-	-	(259,276)	242,205	254,415	275,208	256,964	266,334	276,762	294,412
Non-employers Contributions	-	-	-	-	683,733	718,280	644,170	591,031	654,751	684,314
Miscellaneous	1,200,372	278,104	1,067,071	1,130,945	1,115,594	767,764	1,458,293	1,190,754	3,336,036	3,821,243
Gain (Loss) on Defeasance	-	-	252,245	252,245	252,245	135,062	-	-	-	-
Transfer (to) from other funds	(326,134)	(373,450)	(209,980)	(221,290)	11,529	(708,247)	(795,926)	(515,248)	(353,425)	(32,264)
Total governmental activities	58,384,596	52,959,240	58,327,350	64,073,404	66,522,513	68,713,851	70,021,067	74,960,893	82,056,097	92,988,405
Business-type activities										
Taxes										
Ad valorem taxes	15	-	-	1,344,340	1,384,607	2,345,652	3,439,084	3,681,460	3,454,729	4,002,217
Investment earnings	32,798	24,551	44,275	117,632	266,087	383,067	153,384	50,336	517,705	1,188,569
Miscellaneous	(3,906)	56,783	127,253	(3,818)	12,659	49,087	(370,309)	43,845	5,902,946	3,434,591
Capital Contributions of donated assets	-	-	-	305,708	-	-	-	-	-	-
Transfer (to) from other funds	326,134	1,212,293	209,980	221,290	(11,529)	708,247	795,926	515,248	353,425	32,263
Total business-type activities	355,041	1,293,627	381,508	1,985,152	1,651,824	3,486,053	4,018,085	4,290,889	10,228,805	8,657,640
Total primary government	\$ 58,739,637	\$ 54,252,867	\$ 58,708,858	\$ 66,058,556	\$ 68,174,337	\$ 72,199,904	\$ 74,039,152	\$ 79,251,782	\$ 92,284,902	\$ 101,646,045
Change in Net Position										
Governmental activities	\$ 11,227,598	\$ 14,610,619	\$ 12,237,003	\$ 13,692,769	\$ 22,317,204	\$ 11,678,675	\$ 20,768,786	\$ (3,797,662)	\$ 51,569,296	\$ 35,488,817
Business-type activities	(2,003,190)	(4,076,200)	(481,015)	1,203,539	761,834	148,436	1,095,457	3,005,964	10,083,875	2,837,869
Total primary government	\$ 9,224,408	\$ 10,534,419	\$ 11,755,988	\$ 14,896,308	\$ 23,079,038	\$ 11,827,111	\$ 21,864,243	\$ (791,698)	\$ 61,653,171	\$ 38,326,686

Source: Audited Annual Comprehensive Financial Report.

Parish of St. Charles
Fund Balance of Governmental Funds
Last Ten Years
(Unaudited)

	2014	2015	2016	2017
General Fund				
Nonspendable	\$ 442,910	\$ 449,093	\$ 162,863	\$ 103,874
Restricted	53,538	718,977	216,250	-
Committed	13,940,018	12,381,828	9,670,087	7,357,133
Assigned	21,019,738	27,758,632	5,574,161	6,468,704
Unassigned	9,420,036	(2,555,453)	24,655,343	27,810,144
Total General Fund	<u>\$ 44,876,240</u>	<u>\$ 38,753,077</u>	<u>\$ 40,278,704</u>	<u>\$ 41,739,855</u>
All other governmental funds				
Nonspendable	\$ 26,816	\$ 25,854	\$ 21,800	\$ 27,897
Restricted	43,601,186	41,623,321	29,002,461	52,182,203
Committed	6,130,265	5,207,551	12,230,867	8,777,365
Assigned	54,134	22,377	38,334	15,039
Unassigned	(2,002)	(2,355)	(899)	(691)
Total all other governmental funds	<u>\$ 49,810,399</u>	<u>\$ 46,876,748</u>	<u>\$ 41,292,563</u>	<u>\$ 61,001,813</u>

Source: Audited Annual Comprehensive Financial Report.

Exhibit D-3

2018	2019	2020	2021	2022	2023
\$ 350,374	\$ 8,437	\$ 189,374	\$ 536,370	\$ 190,770	\$ 1,246,758
-	-	-	-	-	-
7,925,215	8,534,496	7,367,140	7,759,562	11,826,941	7,896,818
7,820,414	15,650,729	24,241,039	29,647,105	41,588,675	26,305,650
29,445,443	25,340,664	16,993,448	1,502,899	(1,389,088)	16,027,196
<u>\$ 45,541,446</u>	<u>\$ 49,534,326</u>	<u>\$ 48,791,001</u>	<u>\$ 39,445,936</u>	<u>\$ 52,217,298</u>	<u>\$ 51,476,422</u>
\$ 47,141	\$ 43,571	\$ 36,266	\$ 15,670	\$ 3,408	\$ 8,095,450
56,363,543	39,229,772	57,039,688	52,960,747	74,091,178	65,405,824
9,283,205	23,721,771	19,092,461	18,068,936	29,902,013	44,191,669
14,140	8,852	3,649	17,808	44,075	21,699
(2,213)	(913)	3,569	(698)	-	-
<u>\$ 65,705,816</u>	<u>\$ 63,003,053</u>	<u>\$ 76,175,633</u>	<u>\$ 71,062,463</u>	<u>\$ 104,040,674</u>	<u>\$ 117,714,642</u>

Parish of St. Charles
Changes in Fund Balance of Governmental Funds
Last Ten Years
(Unaudited)

	2014	2015	2016	2017
Revenues				
Taxes				
Ad valorem taxes	\$ 25,644,015	\$ 22,283,275	\$ 26,995,325	\$ 25,346,617
Sales taxes	29,753,818	28,792,560	28,204,280	33,617,358
Other taxes	1,844,133	1,601,661	1,616,245	1,566,911
Licenses and permits	1,371,735	1,350,951	1,348,498	1,334,238
Intergovernmental revenues	13,477,594	14,392,171	15,612,251	11,404,516
Fees, charges, and commissions	1,108,940	1,130,149	1,294,650	1,222,450
Fines and forfeitures	1,399,742	1,115,012	897,507	1,042,423
Investment earnings	268,392	377,090	661,440	1,022,931
Miscellaneous	1,200,372	754,254	1,067,071	1,130,945
Total revenues	<u>76,068,741</u>	<u>71,797,123</u>	<u>77,697,267</u>	<u>77,688,389</u>
Expenditures				
Current				
General government	14,928,041	14,945,487	15,099,546	16,578,170
Public safety	8,482,639	4,790,332	4,606,381	4,436,775
Public works	17,400,804	17,782,365	19,156,478	21,867,664
Health and welfare	5,655,824	3,917,635	4,192,990	4,251,673
Culture and recreation	3,378,130	3,463,410	3,322,638	3,502,327
Economic development & assistance	1,742,071	1,727,808	1,603,921	1,638,900
Debt service				
Principal	2,625,000	2,855,000	2,940,000	1,575,000
Interest and other charges	482,777	420,954	345,455	220,585
Payment to refunded bond escrow agent	-	-	3,520,158	-
Capital outlay	16,125,429	29,973,621	26,807,055	18,426,714
Total expenditures	<u>70,820,715</u>	<u>79,876,612</u>	<u>81,594,622</u>	<u>72,497,808</u>
Excess (deficiency) of revenues over expenditures	5,248,026	(8,079,489)	(3,897,355)	5,190,581
Other financing sources (uses)				
Transfer in	2,341,782	8,580,891	1,578,629	894,532
Transfer out	(2,667,916)	(9,708,595)	(1,788,609)	(1,115,822)
Refunds Insurance	-	-	-	-
Issuance of Refunding Bond	-	-	-	15,000,000
Premium (discount) on debt issued	-	-	-	1,115,482
Payment to refunded bond escrow agent	-	-	-	-
Proceeds from sale of assets	56	150,123	48,777	85,628
Compensation for Loss/Damaged Assets	1,419	256	-	-
Total other financing sources (uses)	<u>(324,659)</u>	<u>(977,325)</u>	<u>(161,203)</u>	<u>15,979,820</u>
Net change in fund balance	<u>\$ 4,923,367</u>	<u>\$ (9,056,814)</u>	<u>\$ (4,058,558)</u>	<u>\$ 21,170,401</u>
Debt service as a percentage of noncapital expenditures	5.7%	6.6%	6.0%	3.3%

Source: Audited Annual Comprehensive Financial Report.

Exhibit D-4

	2018	2019	2020	2021	2022	2023
\$	25,827,462	\$ 28,152,482	\$ 29,945,867	\$ 32,206,050	\$ 30,335,030	\$ 35,108,806
	34,770,819	35,035,755	35,558,162	39,159,413	44,100,140	44,602,143
	1,616,681	1,644,110	1,240,428	1,154,929	1,530,773	1,634,607
	1,364,941	1,342,588	1,325,564	1,453,330	1,424,083	1,489,521
	14,291,174	9,520,886	15,609,403	14,312,342	19,885,418	29,570,387
	1,190,581	1,192,917	936,047	968,669	33,446,859	1,214,263
	1,043,940	1,013,365	784,249	788,033	1,014,969	1,786,839
	1,990,035	2,693,437	1,713,109	907,630	2,176,030	6,875,144
	1,115,594	767,764	1,458,293	1,188,417	2,798,583	2,655,948
	<u>83,211,227</u>	<u>81,363,304</u>	<u>88,571,122</u>	<u>92,138,813</u>	<u>136,711,885</u>	<u>124,937,658</u>
	16,516,513	17,541,257	18,479,968	21,321,777	21,179,915	24,645,206
	4,456,185	4,728,235	5,535,354	28,418,634	9,160,385	5,300,794
	21,015,625	22,472,951	21,535,065	25,954,878	25,854,915	28,303,204
	4,404,681	4,722,110	4,761,216	5,459,745	5,548,665	5,767,227
	3,599,346	3,765,592	3,567,913	4,461,750	3,611,599	4,058,793
	1,775,233	1,738,213	1,743,407	2,133,955	2,525,452	2,191,640
	1,870,000	2,000,000	860,000	890,000	915,000	950,000
	751,313	712,446	620,731	594,469	1,222,612	1,731,006
	-	-	-	-	-	-
	<u>20,402,391</u>	<u>21,799,020</u>	<u>18,318,682</u>	<u>17,672,186</u>	<u>21,385,695</u>	<u>40,643,039</u>
	<u>74,791,287</u>	<u>79,479,824</u>	<u>75,422,336</u>	<u>106,907,394</u>	<u>91,404,238</u>	<u>113,590,909</u>
	8,419,940	1,883,480	13,148,786	(14,768,581)	45,307,647	11,346,749
	1,423,454	6,240,538	7,629,659	14,940,351	36,034,123	16,823,734
	(1,411,925)	(6,948,785)	(8,425,585)	(15,455,599)	(36,387,548)	(16,855,998)
	861	88,800	-	2,337	-	1,165,295
	(2,000)	-	-	-	-	-
	-	-	-	-	-	-
	-	(49,344)	(2,000)	(2,000)	(2,000)	(2,000)
	75,264	75,428	78,395	812,933	531,075	454,462
	-	-	-	12,325	266,276	850
	<u>85,654</u>	<u>(593,363)</u>	<u>(719,531)</u>	<u>310,347</u>	<u>441,926</u>	<u>1,586,343</u>
\$	<u>8,505,594</u>	<u>\$ 1,290,117</u>	<u>\$ 12,429,255</u>	<u>\$ (14,458,234)</u>	<u>\$ 45,749,573</u>	<u>\$ 12,933,092</u>
	4.8%	4.7%	2.6%	1.7%	3.1%	3.7%

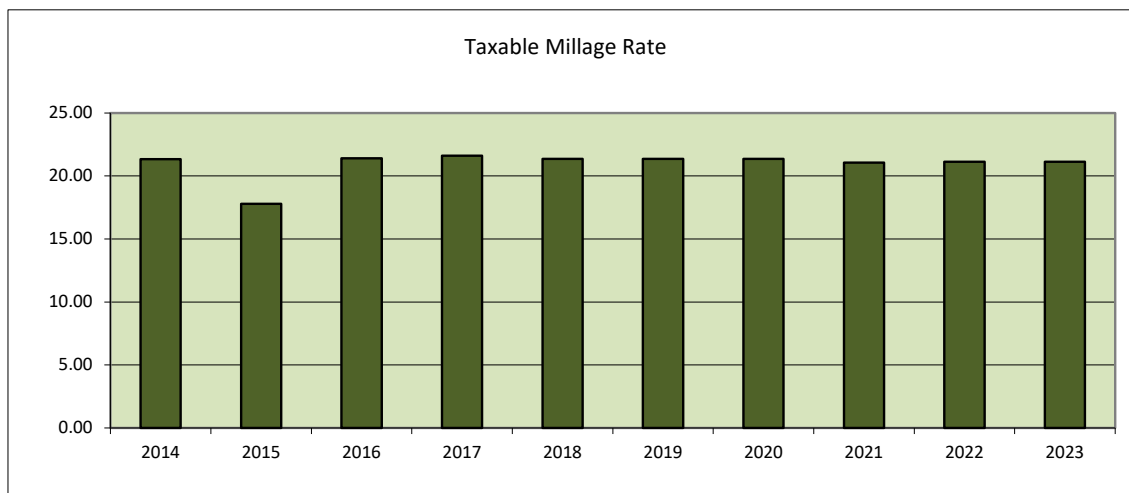
Parish of St. Charles
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Years
(Unaudited)

Year Ended	Real Property		Other	Less:	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value ¹ as a Percentage of Actual Value
	Residential Property	Commercial Property	Public Utilities	Homestead Exemption				
2014	234,853,294	835,518,833	231,762,020	98,376,651	1,203,757,496	21.33	12,037,574,960	0.11%
2015	325,071,932	787,850,711	250,108,580	98,852,348	1,264,178,875	17.80	12,641,788,750	0.11%
2016	329,096,022	777,065,378	248,527,890	98,591,369	1,256,097,921	21.40	12,560,979,210	0.11%
2017	356,843,118	714,686,667	261,077,840	98,916,828	1,233,690,797	21.62	12,336,907,970	0.11%
2018	365,755,743	739,130,913	262,195,130	99,055,668	1,268,026,118	21.36	12,680,261,180	0.11%
2019	377,220,229	829,763,678	317,326,790	99,569,259	1,424,741,438	21.36	14,247,414,380	0.11%
2020	386,834,791	948,134,302	333,737,110	100,232,717	1,568,473,486	21.36	15,684,734,860	0.11%
2021	421,559,150	1,021,385,863	359,379,970	101,353,563	1,700,971,420	21.06	17,009,714,200	0.11%
2022	369,725,985	966,904,816	366,655,490	98,335,726	1,604,950,565	21.13	16,049,505,650	0.11%
2023	427,778,775	1,145,597,131	358,065,250	100,146,161	1,831,294,995	21.13	18,312,949,950	0.11%

Source: St. Charles Parish Tax Collector, 2021 Tax Roll
 St. Charles Parish School Board Annual Comprehensive Financial Report - Statistical Section.

Note: Property of St. Charles Parish is reassessed once every four years on average. The Parish assesses property at approximately 10 percent of the actual value of all types of real and personal property. Estimated actual taxable value is calculated by dividing taxable assessed value by this percentage. Tax rates are per \$1,000 of assessed value.

¹ Includes tax-exempt property.

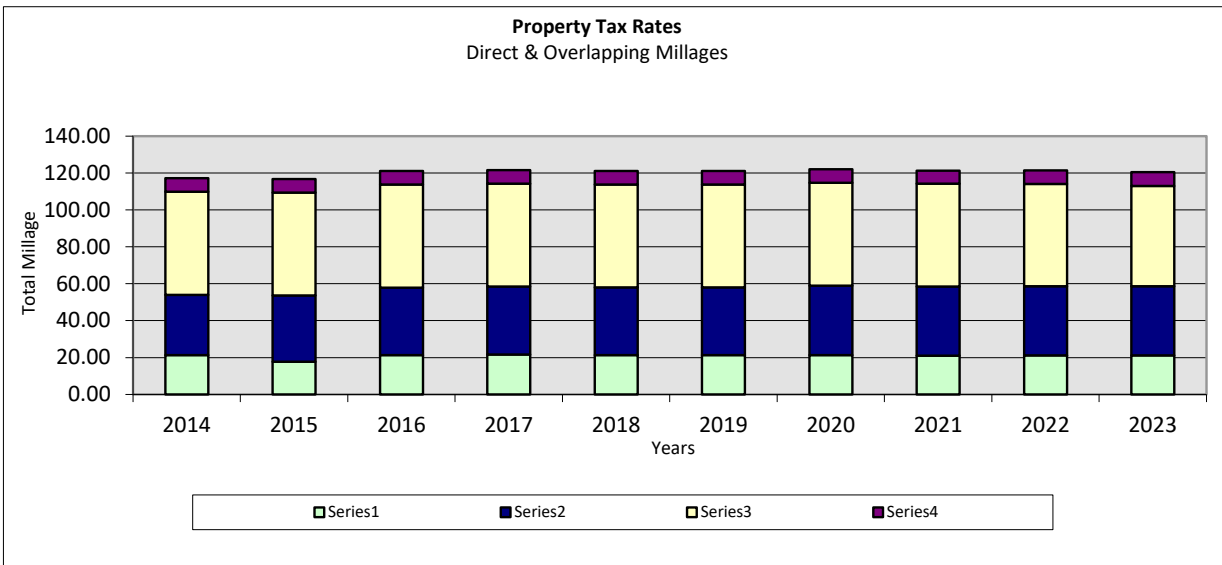


**Parish of St. Charles
Property Tax Rates
Direct and Overlapping Governments
Last Ten Years
(Unaudited)**

Year	St. Charles Parish			Overlapping Rates ¹								Total Direct & Overlapping Rates
	Operating Millage	Debt Service Millage	Total Parish Millage	Parish			School District					
				Operating Millage	Debt Service Millage	Total Parish Millage	Operating Millage	Debt Service Millage	Total School Millage	Special Districts		
2014	18.73	2.60	21.33	29.56	3.16	32.72	49.90	5.86	55.76	7.35	117.16	
2015	15.60	2.20	17.80	32.69	3.16	35.85	49.90	5.86	55.76	7.35	116.76	
2016	19.20	2.20	21.40	33.39	3.16	36.55	49.90	5.86	55.76	7.4	121.11	
2017	20.51	1.11	21.62	33.75	3.16	36.91	50.75	5.01	55.76	7.26	121.55	
2018	20.80	0.56	21.36	33.51	3.16	36.67	50.75	5.01	55.76	7.26	121.05	
2019	20.80	0.56	21.36	33.51	3.16	36.67	50.75	5.01	55.76	7.4	121.19	
2020	21.36	0.00	21.36	34.42	3.16	37.58	50.75	5.01	55.76	7.41	122.11	
2021	21.06	0.00	21.06	34.33	3.16	37.49	50.75	5.01	55.76	7.03	121.34	
2022	21.13	0.00	21.13	34.41	3.06	37.47	50.45	5.01	55.46	7.41	121.47	
2023	21.13	0.00	21.13	34.41	3.06	37.47	49.45	5.01	54.46	7.41	120.47	

Source: St. Charles Parish Tax Collector, 2022 Tax Roll

¹ Overlapping rates are those of local and parish governments that apply to property owners within St. Charles Parish. Not all overlapping rates apply to all St. Charles Parish property owners (e.g. the rates for special districts apply only to the proportion of the government's property owners whose property is located within the geographic boundaries of the special district.)



**Parish of St. Charles
Principal Property Taxpayers
Current Year and Nine Years Ago
(Unaudited)**

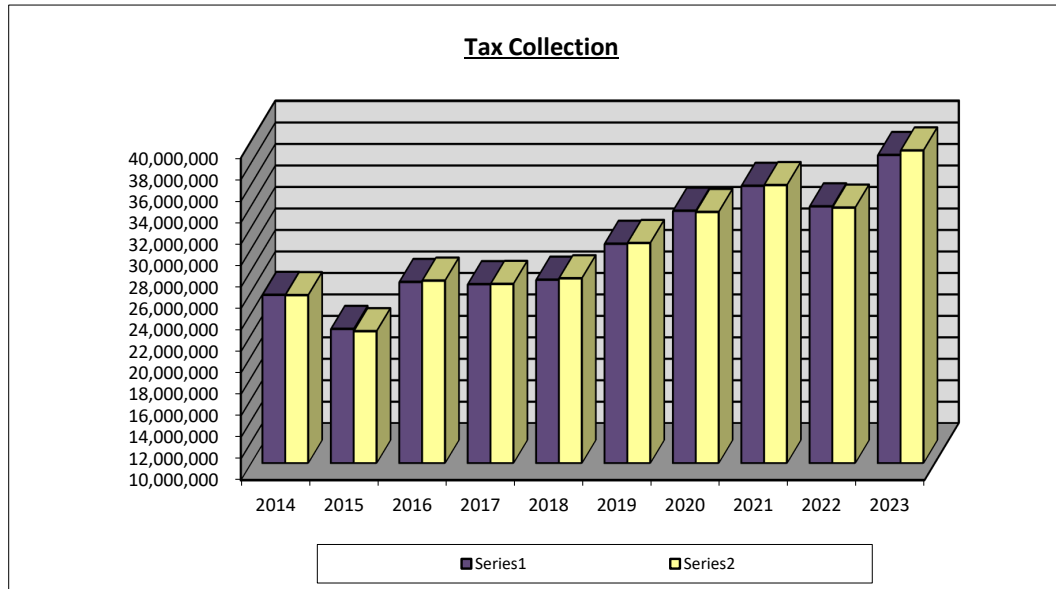
Taxpayer	Industry Type	2023		2014	
		Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Entergy Louisiana, Inc.	Public Utility	\$ 294,977,580	18.4%	\$ 179,857,710	14.9%
Union Carbide Corporation	Chemical Plant	210,927,253	13.1%	137,781,828	11.4%
Equilon Enterprises, LLC	Chemical Plant	196,214,330	12.2%	-	0.0%
Valero Refining, New Orleans	Oil Refinery	119,221,073	7.4%	63,949,945	5.3%
Shell Chemical Company	Chemical Plant	99,462,967	6.2%	59,154,040	4.9%
Monsanto Company	Chemical Plant	82,729,870	5.2%	49,489,535	4.1%
Occidental Chemical Corp	Chemical Plant	52,128,215	3.2%	22,858,470	1.9%
Valero Marketing & Supply	Oil Refinery	47,160,243	2.9%	45,482,550	3.8%
Diamond Green Diesel, LLA	Oil Refinery	38,656,111	2.4%	-	0.0%
International Matex Tank	Chemical Plant	35,509,273	2.2%	-	0.0%
Motiva Enterprises, LLC	Oil Refinery	-	0.0%	98,016,664	8.1%
Motiva Enterprises, LLC	Oil Refinery	-	0.0%	29,456,925	2.4%
Occidental Chemical	Chemical Plant	-	0.0%	18,200,951	1.5%
American River Trans.	Transportation	-	0.0%	-	0.0%
		<u>\$ 1,176,986,915</u>	<u>73.3%</u>	<u>\$ 704,248,618</u>	<u>58.3%</u>

Source: St. Charles Parish School Board Annual Comprehensive Financial Report - Statistical Section.

**Parish of St. Charles
Property Tax Levies and Collections
Last Ten Years
(Unaudited)**

Year	Total Tax Levy	Collected within Year of the Levy		Collections from Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	25,673,066	25,627,207	99.8	16,823	25,644,030	99.9
2015	22,498,835	22,221,704	98.8	61,572	22,283,276	99.0
2016	26,877,409	26,809,122	99.7	186,203	26,995,325	100.4
2017	26,669,100	26,658,615	100.0	32,342	26,690,957	100.1
2018	27,081,719	27,012,706	99.7	199,363	27,212,069	100.5
2019	30,428,278	30,392,980	99.9	105,154	30,498,134	100.2
2020	33,497,974	33,373,658	99.6	11,293	33,384,951	99.7
2021	35,817,345	35,684,668	99.6	202,842	35,887,510	100.2
2022	33,907,188	33,723,952	99.5	65,807	33,789,759	99.7
2023	38,689,317	38,906,298	100.6	204,725	39,111,023	101.1

Source: St. Charles Parish Tax Collector.



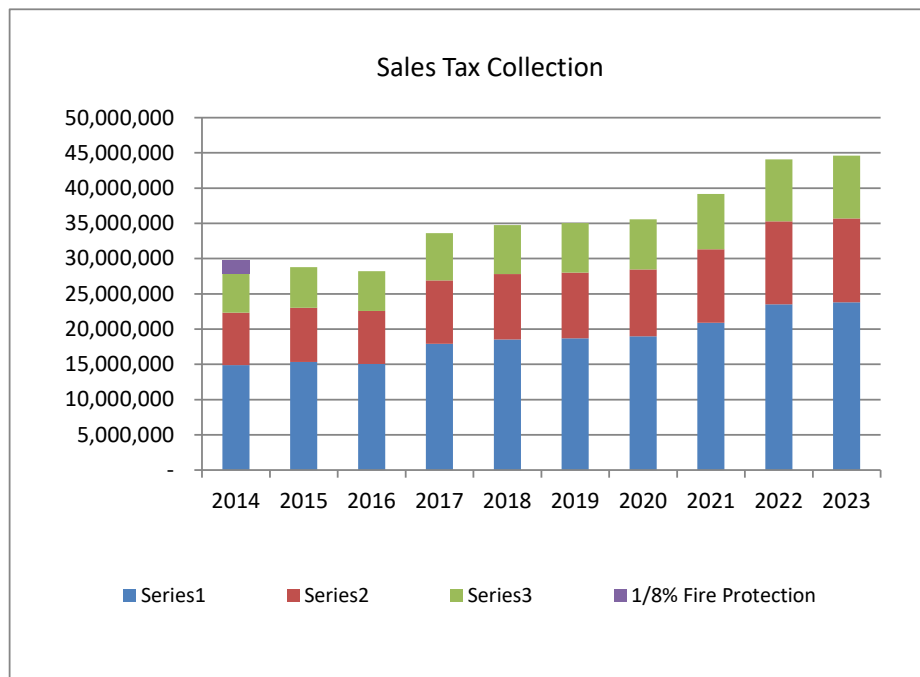
**Parish of St. Charles
Sales Tax Collections
Last Ten Years
(Unaudited)**

<u>Year</u>	<u>1% Road and Drainage Maintenance</u>	<u>1/2% General Parish</u>	<u>3/8% General Parish</u>	<u>1/8% Fire Protection</u>	<u>Total Sales Tax</u>
2014	14,876,897	7,438,460	5,578,843	1,859,618	29,753,818
2015	15,356,023	7,678,023	5,758,514	-	28,792,560
2016	15,042,274	7,521,148	5,640,858	-	28,204,280
2017	17,929,248	8,964,637	6,723,473	-	33,617,358
2018	18,544,426	9,272,228	6,954,165	-	34,770,819
2019	18,685,725	9,342,878	7,007,152	-	35,035,755
2020	18,964,343	9,482,185	7,111,634	-	35,558,162
2021	20,885,010	10,442,520	7,831,883	-	39,159,413
2022	23,520,060	11,760,043	8,820,037	-	44,100,140
2023	23,787,809	11,893,905	8,920,429	-	44,602,143

The following is a summary by area of sales and use taxes being levied within the Parish of St. Charles as of December 31, 2022.

	<u>Parish</u>	<u>School Board</u>	<u>State</u>	<u>Total</u>
St. Charles	2.00%	3.00%	5.00%	10.00%

Source: St. Charles Parish School Board - Remittance Sheet





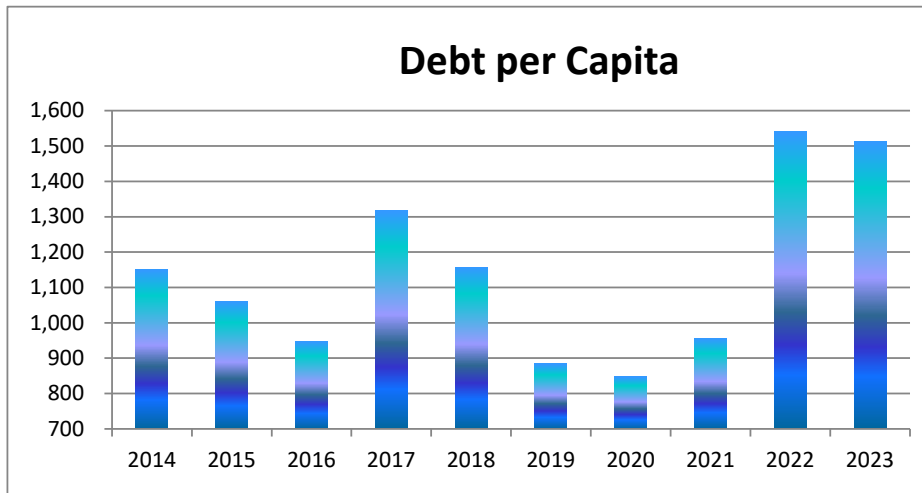
Parish of St. Charles
Ratio of Outstanding Debt by Type
Last Ten Years
(Unaudited)

<u>Year</u>	<u>Governmental Activities</u>				
	<u>General Obligation Bonds</u>	<u>Public Improvement Bonds</u>	<u>Gomesa Revenue Bonds</u>	<u>LTD Tax Revenue Bonds</u>	<u>Less: Bond Amortization Costs</u>
2014	12,500,000	3,150,000	-	-	-
2015	9,905,000	2,890,000	-	-	-
2016	3,785,000	2,620,000	-	-	-
2017	2,490,000	2,340,000	-	15,000,000	-
2018	1,165,000	2,050,000	-	14,745,000	-
2019	-	1,750,000	-	14,210,000	-
2020	-	1,390,000	-	13,660,000	-
2021	-	1,065,000	-	13,095,000	-
2022	-	730,000	32,455,000	12,515,000	-
2023	-	380,000	32,455,000	11,915,000	-

Source: Long-term debt note disclosure, Audited Annual Comprehensive Financial Report. See Note 11.
See the schedule of Demographic and Economic Statistics for personal income and population data.

* Data not Available.

Business-Type Activities					
Revenue Bonds	Less: Bond Amortization Costs	Less: Deferred Amount on Refunding	Total Primary Government	Percentage of Personal Income	Per Capita
30,165,219	-	-	60,600,644	2.63%	1,152
27,068,842	-	-	55,949,310	2.34%	1,061
26,827,000	-	-	50,035,855	2.06%	947
25,901,792	-	-	69,662,005	2.79%	1,316
25,170,686	-	-	61,076,369	2.34%	1,158
26,131,174	-	-	46,729,737	1.77%	884
25,088,512	-	-	44,991,202	*	847
28,392,808	-	-	50,686,129	*	957
29,622,427	-	-	80,499,686	*	1,540
27,802,917	-	-	77,180,678	*	1,513



Parish of St. Charles
Ratio of General Bonded Debt Outstanding
Last Ten Years
(Unaudited)

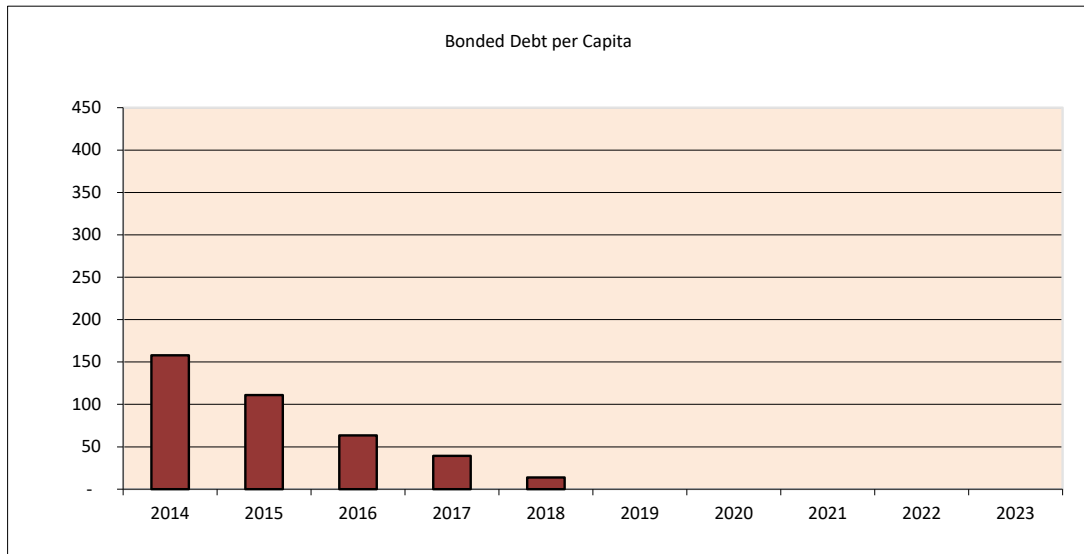
Year	General Obligation Bonds	Less: Amount Available In Debt Service Fund	Total	Percentage of Estimated Actual Value of Property ¹	Debt per Capita ²
2014	12,500,000	4,192,878	8,307,122	0.07%	158
2015	9,905,000	4,057,596	5,847,404	0.46%	111
2016	3,785,000	431,498	3,353,502	0.27%	63
2017	2,490,000	409,654	2,080,346	0.17%	39
2018	1,165,000	430,965	734,035	0.06%	14
2019	-	-	-	0.00%	-
2020	-	-	-	0.00%	-
2021	-	-	-	0.00%	-
2022	-	-	-	0.00%	-
2023	-	-	-	0.00%	-

Source: Long-term debt note disclosure, Audited Annual Comprehensive Financial Reports. See Note 11.

Note: There is no general reserve fund requirement for excess revenue bonds in the State of Louisiana.

¹ See schedule of Assessed and Estimated Actual Value of Taxable Property. (Table E-5)

² Population data can be found in the Schedule of Demographic and Economic Statistics.



Parish of St. Charles
Direct and Overlapping Governmental Activities Debt
December 31, 2023
(Unaudited)

<u>Jurisdiction</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable To Government</u>	<u>Amount Applicable To Government</u>
Direct:			
St. Charles Parish Government ¹			
2019 Public Improvement Sales Tax Series	380,000	100%	380,000
2017 Limited Taxable Revenue Bond	11,915,000	100%	11,915,000
GoMesa Revenue Bond	<u>32,455,000</u>	100%	<u>32,455,000</u>
Total Direct debt	<u>\$ 44,750,000</u>		<u>\$ 44,750,000</u>
Overlapping:			
St. Charles Parish School Board ²	\$ 80,281,287	100%	\$ 80,281,287
St. Charles Parish Sheriff ²	<u>\$ 11,675,000</u>	100%	<u>\$ 11,675,000</u>
Total Overlapping debt	<u>\$ 91,956,287</u>		<u>\$ 91,956,287</u>
Total Direct and Overlapping debt	<u>\$ 136,706,287</u>		<u>\$ 136,706,287</u>
		2023 Population	50,998
		Debt Per Capita	\$ 2,681

¹ All General Obligation Bonds are secured by Ad Valorem Taxes.

² **Source:** St. Charles Parish School Board Annual Comprehensive Financial Report - Statistical Section

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the parish. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of St. Charles Parish. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

**Parish of St. Charles
Legal Debt Margin
Last Ten Years
(Unaudited)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Debt Limit *	\$ 130,213,415	\$ 136,303,122	\$ 135,468,929	\$ 133,260,763
Total net debt applicable to limit **	<u>12,500,000</u>	<u>9,905,000</u>	<u>3,785,000</u>	<u>2,490,000</u>
Legal Debt Margin	<u>\$ 117,713,415</u>	<u>\$ 126,398,122</u>	<u>\$ 131,683,929</u>	<u>\$ 130,770,763</u>
Total net debt applicable to the limit as a percentage of debt limit	9.60%	7.27%	2.79%	1.87%

Source: Long-term debt note disclosure, Audited Annual Comprehensive Financial Reports. See Note 11.
St. Charles Parish Tax Collector, 2022 Tax Roll

* Legal debt limit is 10% of the assessed value of property for any one purpose.

** Total net debt applicable to limit for all purposes combined is based on ad valorem taxes.

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$ 136,708,179	\$ 152,431,070	\$ 166,870,620	\$ 180,232,498	\$ 170,328,629	\$ 193,144,116
<u>1,165,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 135,543,179</u>	<u>\$ 152,431,070</u>	<u>\$ 166,870,620</u>	<u>\$ 180,232,498</u>	<u>\$ 170,328,629</u>	<u>\$ 193,144,116</u>
0.85%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Year 2023

Assessed value	\$ 1,831,294,995
Add back: homestead exemption	100,146,161
Less: Amount set aside for repayment of general obligation bonds	<u>-</u>
Total net debt applicable to limit	<u>-</u>
Legal Debt Margin	<u>\$ 193,144,116</u>

Parish of St. Charles
Dedicated Revenue Coverage
Last Ten Years
(Unaudited)

Years	Gross Revenue ¹	Direct Operating Expenses ²	Net Revenue Available for Debt Service	Debt Service Requirements			
				Principal	Interest	Total	Coverage
Waterworks Utility System Fund							
2014	11,289,258	8,254,939	3,034,319	855,000	1,244,538	2,099,538	1.45
2015	11,761,195	7,751,961	4,009,234	895,000	993,560	1,888,560	2.12
2016	13,702,857	8,332,611	5,370,246	935,000	792,302	1,727,302	3.11
2017	13,521,453	8,454,028	5,067,425	750,000	766,103	1,516,103	3.34
2018	13,701,303	8,623,579	5,077,724	765,000	750,202	1,515,202	3.35
2019	13,403,967	9,400,914	4,003,053	780,000	734,003	1,514,003	2.64
2020	14,177,652	9,279,855	4,897,797	800,000	718,203	1,518,203	3.23
2021	13,439,615	9,629,931	3,809,684	810,000	651,805	1,461,805	2.61
2022	16,240,253	8,404,641	7,835,612	1,125,000	510,249	1,635,249	4.79
2023	17,101,608	13,252,066	3,849,542	1,160,000	447,206	1,607,206	2.40
Wastewater Utility System Fund							
2014	10,417,005	7,906,373	2,510,632	708,000	23,895	731,895	3.43
2015	11,121,671	7,375,674	3,745,997	721,000	12,095	733,095	5.11
2016	9,695,349	8,177,790	1,517,559	313,000	-	313,000	4.85
2017	12,144,888	8,616,811	3,528,077	316,000	195	316,195	11.16
2018	11,763,610	8,650,202	3,113,408	318,000	1,167	319,167	9.75
2019	13,050,618	9,839,514	3,211,104	321,000	8,466	329,466	9.75
2020	14,456,185	10,272,276	4,183,909	440,000	24,210	464,210	9.01
2021	17,732,758	11,446,859	6,285,899	450,000	25,229	475,229	13.23
2022	19,034,039	10,376,242	8,657,797	561,000	43,145	604,145	14.33
2023	18,597,343	12,098,554	6,498,789	720,000	65,724	785,724	8.27

¹ **Source:** Proprietary Funds - Combining Statement of Revenues, Expenses and Changes in Net Position
(Operating revenues less sewer development revenues; non-operating revenues; capital contributions; and transfers in)

² **Source:** Proprietary Funds - Combining Statement of Revenues, Expenses and Changes in Net Position
(Operating expenses less depreciation; non-operating expenses less loss on disposition of fixed asset and bond interest)

**Parish of St. Charles
Demographic and Economic Statistics
Last Ten Years
(Unaudited)**

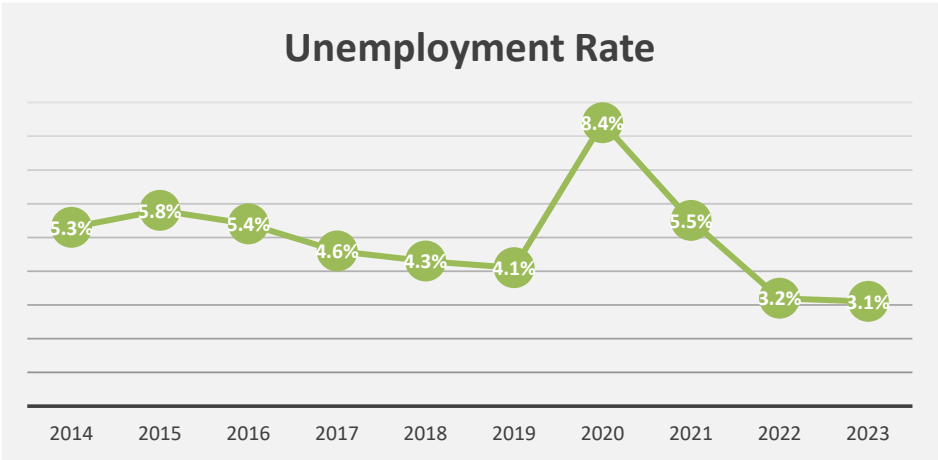
Year	Population ²	Personal Income ² (thousands of dollars)	Per Capita Personal Income ²	Median Age	School Enrollment ¹	Unemployment Rate
2014	52,617	2,304,350	43,689	37.1	9,727	5.3%
2015	52,745	2,394,880	45,347	37.2	9,757	5.8%
2016	52,812	2,428,261	45,883	37.4	9,779	5.4%
2017	52,923	2,495,000	47,299	37.2	9,646	4.6%
2018	52,749	2,609,760	49,353	37.6	9,626	4.3%
2019	52,879	2,636,925	49,660	37.9	9,681	4.1%
2020	53,100	2,816,129	53,148	38.0	9,797	8.4%
2021	52,987	2,975,918	56,921	38.4	9,721	5.5%
2022	52,282	\$ 2,940,903.00	57,667	38.6	9,455	3.2%
2023	50,998	*	*	*	9,397	3.1%

Sources:

¹ St. Charles Parish School Board Annual Comprehensive Financial Report - Statistical Section.
Louisiana Department of Labor - Research & Statistics

² U.S. Department of Commerce - Bureau of Economic Analysis
Per capita personal income is total personal income divided by total midyear population.

* Data not available.



**Parish of St. Charles
Principal Employers
Current Year and Nine Years Ago
(Unaudited)**

Employer	2023			2014		
	Employees	Rank	Percentage of Total Parish Employment	Employees	Rank	Percentage of Total Parish Employment
St. Charles Parish School Board	1,934	1	7.71%	1,641	1	6.48%
Shell Norco Refining	1,200	2	4.78%	1,124	2	4.44%
Dow St. Charles Operations	991	3	3.95%	997	3	3.94%
Entergy; Waterford 3	800	4	3.19%	650	4	2.57%
Monsanto -Bayer	703	5	2.80%	620	5	2.45%
St. Charles Parish Council	630	6	2.51%	566	7	2.23%
Valero St. Charles	602	7	2.40%	567	6	2.24%
St. Charles Hospital	437	8	1.74%	497	8	1.96%
St. Charles Sheriff's Office	381	9	1.52%	430	9	1.70%
Southern Glazer's Wine & Spirits	328	10	1.31%	-	-	-
Winn Dixie	275	11	1.10%	253	13	1.00%
Randa Corporation	211	12	0.84%	259	12	1.02%
Occidental Chemical	196	13	0.78%	285	11	1.13%
International Matex Tank Terminals	165	14	0.66%	168	14	0.66%
Bunge North America	158	15	0.63%	-	-	-
Walmart	155	16	0.62%	310	10	1.22%
	<u>9,166</u>		<u>36.54%</u>	<u>8,367</u>		<u>33.03%</u>

Source: St. Charles Parish School Board Annual Comprehensive Financial Report - Statistical Section.

Parish of St. Charles
Full-time Equivalent Parish Employees by Function/Program
Last Ten Years
(Unaudited)

	Full-time Equivalent Employees Allotted in Annual Budget									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
GENERAL FUND										
Animal Control	8.00	8.00	8.00	8.00	9.00	10.00	10.00	12.00	12.00	9.00
Coastal Zone Management	2.00	2.00	2.00	3.00	3.00	3.00	3.00	2.00	2.00	3.00
Community Action	7.71	7.61	7.57	7.74	9.12	8.88	8.10	8.77	12.10	12.30
Community Center	-	-	-	-	0.50	0.50	0.50	0.50	0.50	-
Community Serv. Block Grant	1.94	1.94	2.01	1.93	1.68	1.59	1.42	1.40	1.42	1.25
Constables & Justice of the Peace	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Coroner	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Council and Administration	20.00	19.00	20.00	20.00	20.00	20.00	20.00	21.00	21.00	21.00
District Attorney	9.00	9.00	9.00	9.00	9.00	9.00	9.00	-	-	-
District Court	4.53	4.56	4.56	4.58	4.59	4.59	4.60	3.00	3.05	5.00
Economic Development	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Emergency Preparedness	9.00	10.00	10.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Energy Assistance	0.35	0.45	0.42	0.33	0.31	0.53	0.48	0.48	0.49	0.45
Finance	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00	13.00
General Government Buildings	19.00	21.25	21.25	21.00	18.89	15.00	15.00	16.00	13.00	12.00
GIS Info Systems	-	-	1.20	3.20	3.20	3.20	3.50	5.20	5.20	5.20
Grants Administration	3.00	3.00	3.00	3.00	3.00	3.00	3.00	4.00	4.00	5.00
Home Program	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.36	1.00	1.00
ICC Building Code	1.00	3.00	3.00	3.00	6.00	3.00	3.00	3.00	3.00	4.00
Information Technology	4.20	5.20	4.00	3.00	4.00	4.00	4.00	4.00	4.00	4.00
Legal Services	3.00	3.00	3.00	3.00	2.00	2.00	2.00	5.00	5.00	5.00
Parish President	4.00	4.00	4.00	5.00	6.00	6.00	6.00	6.00	6.00	6.00
Personnel	4.00	5.00	5.00	5.00	5.00	5.00	5.00	4.00	4.00	4.00
Planning and Zoning	17.30	17.30	15.30	15.30	14.30	14.30	14.30	14.30	15.30	17.30
Public Information Office	2.00	2.00	2.00	2.00	3.00	3.00	3.00	4.00	5.00	4.00
Purchasing	8.00	7.00	6.00	6.00	6.00	7.00	7.00	7.00	7.00	7.00
Registrar of Voters	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Risk Management	3.00	4.00	4.00	3.00	3.00	3.00	3.00	4.00	4.00	5.00
TOTAL GENERAL FUND	168.03	174.31	172.31	176.08	180.59	175.59	174.90	175.01	178.06	179.50
SPECIAL REVENUE FUNDS										
Criminal Court Fund	2.47	2.44	2.44	2.42	2.41	2.40	2.40	1.99	1.95	-
Mosquito Control	1.00	1.01	0.67	0.67	1.01	1.01	1.01	1.00	1.01	1.35
Parks and Recreation	40.25	33.00	33.00	31.00	33.50	33.50	33.50	35.50	29.50	30.00
RSVP - Federal	0.35	0.53	0.53	0.53	0.52	0.53	0.53	0.53	0.46	0.50
RSVP - Local	1.65	1.47	1.47	1.47	1.48	1.47	1.47	1.47	1.54	1.50
RSVP - Nonfederal	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
Road and Drainage	172.70	174.70	175.70	189.20	194.20	191.20	197.60	205.20	208.20	224.20
Road Lighting	1.00	1.00	0.67	0.67	1.00	1.00	1.00	1.00	1.00	1.33
Workforce Investment Act	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	10.00
TOTAL SPECIAL FUNDS	229.42	224.15	224.48	235.96	244.12	240.11	246.51	255.69	252.66	268.88
ENTERPRISE FUNDS										
Wastewater Utility System	54.00	53.00	53.00	55.00	60.00	65.00	65.00	69.00	70.00	73.00
Waterworks Utility System	55.55	55.55	54.55	54.30	54.30	55.30	55.60	55.30	56.30	64.30
Solid Waste	1.00	0.99	0.66	0.66	0.99	0.99	0.99	1.00	0.99	1.32
TOTAL ENTERPRISE FUNDS	110.55	109.54	108.21	109.96	115.29	121.29	121.59	125.30	127.29	138.62
TOTAL ALL FUNDS	508.00	508.00	505.00	522.00	540.00	537.00	543.00	556.00	558.00	587.00

Source: Various parish departments

Note: Elected employees are included in this table; since they are eligible for health, retirement and other benefits.

Parish of St. Charles
Operating Indicators by Function/Program
Last Ten Fiscal Years
(Unaudited)

Function / Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Primary Government:										
Governmental Activities:										
General Governmental										
Number of checks written yearly	26,457	26,212	25,793	26,579	28,860	28,381	27,653	26,657	25,436	24,053
Number of building permits issued	466	496	303	352	432	395	402	461	495	443
Number of purchase orders issued	9,393	9,323	9,755	9,771	9,792	9,672	7,890	8,245	8,554	8,998
Public Works										
Number of work orders issued	7,928	8,722	8,239	8,473	7,878	20,099	20,365	21,068	906	16,877
Miles of Roads Maintained ¹	225.84	225.84	225.84	214.37	234.62	234.89	234.89	234.89	234.89	234.89
Access Roads/Roadways	-	-	-	17.65	17.65	17.65	17.65	17.65	17.65	17.65
Health and Welfare										
Number of meals served - Summer Food Program	7,471	7,675	7,340	5,163	5,758	5,612	-	3,238	3,143	3,121
Number of Members in Workforce Investment Act	2,555	6,528	7,907	5,173	6,358	6,358	69	60	477	754
Number of Graduates in Workforce Investment Act	54	72	45	38	*	42	18	16	26	47
Number of Retired Senior Volunteers	654	676	706	638	615	716	600	311	509	565
Culture and Recreation										
Number of participants in group sports										
Baseball -youth	1,416	1,307	1,261	1,317	1,448	1,416	188	1,056	1,279	1,117
Basketball -youth & adults	1,344	1,297	1,161	1,289	1,364	1,367	1,177	1,113	1,089	1,151
Cheerleading -youth	135	89	120	112	112	108	160	-	40	40
Cornhole -adult	-	-	-	-	-	-	-	165	188	240
Football -youth & adults	654	703	550	694	646	619	320	-	558	634
Healthy Kids Running	-	-	216	220	253	267	-	-	-	-
Senior/Special Olympics	1,103	1,103	983	975	1,042	1,066	-	-	78	88
Softball -youth & adults	975	873	862	851	820	661	153	532	623	687
Soccer -youth	900	900	900	900	900	900	886	880	860	800
Tennis	-	100	133	95	80	105	-	56	52	-
Track -youth	45	45	48	70	56	53	-	48	55	60
Volleyball - youth	274	252	288	278	275	310	324	-	364	330
Number of Summer/Swamp camp participants	689	662	755	515	540	584	209	240	240	237
Business-type Activities:										
Waterworks										
Number of metered customers	21,173	21,373	21,386	21,498	21,632	21,811	22,032	21,875	21,853	21,863
Water Consumption (million gallons per year)	2,245	2,282	2,171	2,147	2,160	2,167	2,185	1,888	2,042	2,156
Number of work orders issued	20,298	21,662	20,404	20,859	21,684	21,155	18,013	16,325	18,953	21,072
Wastewater										
Number of metered customers	18,314	18,503	18,487	18,574	18,708	18,855	19,043	18,869	18,863	18,869
Sewerage treatment (million gallons per year)	1,279	1,301	1,233	1,210	1,244	1,213	1,243	905	1,215	1,220
Number of work orders issued	1,804	1,704	1,782	1,825	1,450	1,758	1,748	1,693	1,097	1,198
Solid Waste Collection										
Waste collected (tons per year)	29,314	29,140	28,414	30,897	32,228	31,400	34,796	35,514	34,842	33,135
Residencies receiving services	18,390	18,390	18,390	17,577	18,300	18,778	18,778	18,711	18,678	18,678
Component Unit:										
Library Service District, No. 1										
Number of books owned	265,522	270,482	242,982	240,168	253,255	272,723	277,308	273,408	269,107	253,724
Number of registered borrowers	33,875	34,902	36,527	37,969	39,806	37,665	35,822	36,635	37,870	39,064
Number of items circulated	237,571	244,501	227,930	230,992	238,509	254,231	199,496	210,940	218,750	239,379

Source: Various Parish Departments

Note: Operating Indicators are not available for the public safety or economic development functions.

¹ Miles of streets include Parish owned and maintained streets only; major state highways are not included.

* Data Not Available.

2020 - Sport participation was low due to Covid-19 virus.

2021 - Sport participation was low due to facility damage from Hurricane Ida

Parish of St. Charles
Capital Asset Statistics by Function
Last Ten Fiscal Years
(Unaudited)

Function / Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Primary Government:										
Governmental Activities:										
Public Safety										
Fire Stations	22	22	21	22	22	22	22	22	22	22
Fire Hydrants	525	525	525	530	542	548	548	548	571	571
Public Works										
Drainage Lines (miles)	40.56	40.56	40.56	41.41	41.53	41.60	41.60	41.60	43.48	43.48
Number of Pump Stations	52	52	52	53	55	55	55	55	58	58
Sidewalks (miles)	20.67	20.67	20.67	20.67	20.67	20.67	20.67	20.67	20.67	20.67
Number of Streetlights	864	864	864	876	907	917	917	917	979	979
Culture and Recreation										
Parks owned	19	19	27	27	27	27	27	27	27	27
Parks maintained	41	41	52	52	52	52	52	55	56	56
Business-type Activities:										
Waterworks										
Plant Production Capacity (millions of gallons per day)	21	21	19	19	19	19	19	19	19	19
Water Mains (miles)	51.39	51.39	51.39	52.12	53.26	53.67	53.67	53.67	56.00	56.00
Water Storage Capacity (millions of gallons)	10.7	10.7	10.6	10.6	10.6	10.6	10.6	10.6	10.6	10.6
Wastewater										
Number of Lift Stations	351	351	337	337	338	338	338	338	338	338
Sewer Lines (miles)	67.39	67.39	67.39	67.93	69.37	69.76	69.76	69.76	71.93	71.93
Maximum Daily Treatment Capacity (millions of gallons per day)	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50
Component Unit:										
Library Service District, No. 1										
Number of Libraries	6	6	6	6	6	6	6	6	6	6

Source: Annual Road Maintenance Manual

Various Parish departments

Note: Capital asset indicators are not available for the general government, health and welfare, economic development, or solid waste functions.

* Data not available

¹ Miles of streets include Parish owned and maintained streets only; major state highways are not included.

Parish of St. Charles
Schedule of Insurance Policies in Force
December 31, 2023
(Unaudited)

<u>Kind of Insurance Coverage</u>	<u>Insurance Company</u>	<u>Policy Amount</u>	<u>Policy Expiration</u>
Excess Property	AmRisk Insurance, LLC	\$ 153,982,348	05/01/24
Flood Insurance	Wright National Flood Insurance Company	21,017,000	09/10/24
Automobile Liability and Collision	American Alternative Insurance Corp.	10,000,000	05/01/24
General Liability	American Alternative Insurance Corp.	10,000,000	05/01/24
Public Officials and Employees Liability	American Alternative Insurance Corp.	10,000,000	05/01/24
Terrorism Insurance	Lloyds of London	5,000,000	05/01/24
Workers Compensation	Parish Government Risk Management Agency		01/01/24
Bodily Injury by:			
Accident each		1,000,000	
Disease each		1,000,000	
Disease limit		1,000,000	
Excess Umbrella	American Alternative Insurance Corp.	10,000,000	05/01/24
Boiler & Machinery	Hartford Steam Boiler	50,000,000	05/01/24

The above policy amounts are the amounts of coverage for the Parish of St. Charles. The Consolidated Waterworks and Wastewater District No. 1 is covered by the Parish's policy.

Source: Various Parish Departments

Single Audit Section



Carr, Riggs & Ingram, LLC
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Suite 1400
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Metairie, LA 70002

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CRLcpa.com

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 Honorable President
and Members of the Council
St. Charles Parish Council
Hahnville, 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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of St. Charles Parish Council (the Parish), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Parish’s basic financial statements and have issued our report thereon dated July 2, 2024.

Report on 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 a 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001 that we consider to be a material weakness.

Report on 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 grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2023-002 and 2023-003.

Parish's Response to Findings

Government Auditing Standards required the auditor to perform limited procedures on the Parish's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Parish's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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.

Carr, Riggs & Ingram, L.L.C.

Metairie, Louisiana
July 2, 2024



Carr, Riggs & Ingram, LLC
3850 North Causeway Boulevard
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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 Honorable President
and Members of the Council
St. Charles Parish Council
Hahnville, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Parish’s compliance 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, 2023. The Parish’s major federal program is identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

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, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Parish and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Parish’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of

laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Parish's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Parish's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Parish's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Parish's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Parish's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Parish's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose

Carr, Riggs & Ingram, L.L.C.

Metairie, Louisiana
July 2, 2024

Parish of St. Charles
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Cluster Federal Grantor/Pass-Through Grantors/Program Title	Federal ALN Number	Grant Number	Grant End Date	Federal Expenditures	Local Expenditures	Amount Passed through to Subrecipient	Total
CHILD NUTRITION CLUSTER							
U.S. DEPARTMENT OF AGRICULTURE							
Passed through LA Dept. of Education:							
Summer Food Service Program for Children	10.559	2005-079448924	7/14/23	\$ 11,623	\$ 72,147	\$ -	\$ 83,770
TOTAL CHILD NUTRITION CLUSTER				<u>11,623</u>	<u>72,147</u>		<u>83,770</u>
WIA/WIOA CLUSTER							
U.S. DEPARTMENT OF LABOR							
Passed through State of Louisiana Workforce Commission:							
WIA/WIOA Adult Program	17.258	2000597267	6/30/23	9,920	-	-	9,920
WIA/WIOA Adult Program	17.258	2000684675	6/30/24	357,001	-	-	357,001
WIA/WIOA Adult Program	17.258	2000777579	6/30/25	58,081	-	-	58,081
WIA/WIOA Youth Program	17.259	2000597267	6/30/23	22,658	-	-	22,658
WIA/WIOA Youth Program	17.259	2000684675	6/30/24	295,241	-	-	295,241
WIA/WIOA Dislocated Workers	17.278	2000597267	6/30/23	111,724	-	-	111,724
WIA/WIOA Dislocated Workers	17.278	2000684675	6/30/24	359,822	-	-	359,822
WIA/WIOA Dislocated Workers	17.278	2000777579	6/30/25	47,176	-	-	47,176
TOTAL WIA/WIOA CLUSTER				<u>1,261,623</u>	<u>-</u>	<u>-</u>	<u>1,261,623</u>
HIGHWAY PLANNING AND CONSTRUCTION CLUSTER							
U.S. DEPARTMENT OF TRANSPORTATION							
From FHWA through the LA Dept. of Trans. & Dev.:							
Highway Planning and Construction	20.205	H014051	--	3,701,516	625,379	-	4,326,894
TOTAL HIGHWAY PLANNING AND CONSTRUCTION CLUSTER				<u>3,701,516</u>	<u>625,379</u>	<u>-</u>	<u>4,326,894</u>

Parish of St. Charles
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Grantor/Pass-Through Grantors/Program Title	Federal ALN Number	Grant Number	Grant End Date	Federal Expenditures	Local Expenditures	Amount Passed through to Subrecipient	Total
U.S. DEPT OF AGRICULTURE							
RURAL DEVELOPMENT							
Housing Preservation Grant Program	10.433	22-045-726001208	6/13/23	\$ 55,405	\$ 11,441	\$ -	\$ 66,846
TOTAL U.S. DEPT OF AGRICULTURE RURAL DEVELOPMENT				<u>55,405</u>	<u>11,441</u>	<u>-</u>	<u>66,846</u>
U.S. ARMY CORP OF ENGINEERS							
Passed through State of Louisiana Coastal Protection and Restoration Authority: Davis Pond Freshwater Diversion Project	12.U01	LAGOV: 2000554635	1/31/26	294,013	-	-	294,013
TOTAL U.S. ARMY CORP OF ENGINEERS				<u>294,013</u>	<u>-</u>	<u>-</u>	<u>294,013</u>
U.S. DEPT. OF HOUSING AND URBAN DEVELOPMENT							
Passed through LA Office of Community Development: Community Development Block Grants - Disaster Recovery	14.228	B-21-DF-22-0001	11/14/27	33,579	-	-	33,579
Passed through Jefferson Parish Dept. of Community Development: Home Investment Partnership Program	14.239	PROGRAM YEARS 2015 - 2023	--	108,521	27,130	-	135,652
COVID-19 HOME American Rescue Plan	14.239	23-10-080	08/30/25	7,056	-	-	7,056
SUBTOTAL ALN 14.239				<u>115,577</u>	<u>27,130</u>	<u>-</u>	<u>142,708</u>
TOTAL U.S. DEPT. OF HOUSING AND URBAN DEVELOPMENT				<u>149,156</u>	<u>27,130</u>	<u>-</u>	<u>176,287</u>
U.S. DEPARTMENT OF INTERIOR							
On behalf of the U.S. Dept. of Defense - USACE and Bureau of Land Management: Payments in Lieu of Taxes (PLT Program)	15.226	--	--	24,430	-	-	24,430
Passed through Coastal Protection and Restoration Authority GoMESA: Gulf of Mexico Energy Security Act	15.435	2000557115	6/30/2024	1,801,918	1,521,327	-	3,323,245
GoMESA: Gulf of Mexico Energy Security Act	15.435	--	--	362,949	-	-	362,949
SUBTOTAL ALN 15.435				<u>2,164,867</u>	<u>-</u>	<u>-</u>	<u>3,686,194</u>
TOTAL U.S. DEPT. OF INTERIOR				<u>2,189,297</u>	<u>1,521,327</u>	<u>-</u>	<u>3,710,624</u>
U.S. DEPARTMENT OF LABOR							
Passed through State of Louisiana Workforce Commission: WIA/WIOA Dislocated Workers - Ida	17.277	2000636779	8/25/23	118,572	-	-	118,572
TOTAL U.S. DEPT. OF LABOR				<u>118,572</u>	<u>-</u>	<u>-</u>	<u>118,572</u>
U.S. DEPARTMENT OF THE TREASURY							
Coronavirus State and Local Fiscal Recovery Fund State of LA Division of Administration Passed through LA Office of Community Development: Coronavirus State and Local Fiscal Recovery Fund	21.027	--	12/31/2026	655,430	455,468	-	1,110,897
Coronavirus State and Local Fiscal Recovery Fund	21.027	--	12/31/2026	2,723,200	-	-	2,723,200
SUBTOTAL ALN 21.027				<u>3,378,630</u>	<u>455,468</u>	<u>-</u>	<u>3,834,097</u>
COVID-19 Local Assistance and Tribal Consistency Fund	21.032	--	3/31/2023	50,000	-	-	50,000
TOTAL U.S. DEPT. OF THE TREASURY				<u>3,428,630</u>	<u>455,468</u>	<u>-</u>	<u>3,884,097</u>
U.S. ENVIRONMENTAL PROTECTION AGENCY							
Geographic Programs - Lake Pontchartrain Basin Restoration Program (PRP)	66.125	58563Q	08/31/24	3,094	1,326	-	4,420
TOTAL U.S. ENVIRONMENTAL PROTECTION AGENCY				<u>3,094</u>	<u>1,326</u>	<u>-</u>	<u>4,420</u>
U.S. DEPT. OF HEALTH AND HUMAN SERVICES							
Passed through State of LA Dept. of Health and Hospitals: Public Health Emergency Preparedness	93.069	LAGOV: 2000683951	3/31/23	19,866	-	-	19,866
Passed through Louisiana Housing Corporation: Low Income Home Energy Assistance Program	93.568	2023 DHHS Allocation	9/30/23	44,987	5,139	-	50,126
Low Income Household Water Assistance	93.568	2021 CAA	9/30/23	270,477	524	-	271,001
SUBTOTAL ALN 93.568				<u>315,465</u>	<u>5,663</u>	<u>-</u>	<u>321,128</u>
Passed through State of LA Louisiana Workforce Commission: Community Services Block Grant	93.569	Subgrant#: 2022P0076	9/30/23	1,176	-	-	1,176
Community Services Block Grant	93.569	Subgrant#: 2023P0076	9/30/24	109,886	-	-	109,886
SUBTOTAL ALN 93.569				<u>111,062</u>	<u>-</u>	<u>-</u>	<u>111,062</u>
TOTAL U.S. DEPT. OF HEALTH AND HUMAN SERVICES				<u>446,393</u>	<u>5,663</u>	<u>-</u>	<u>452,055</u>
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE							
AmeriCorps Seniors Retired and Senior Volunteer Program	94.002	20SRWLA001, 23SRGLA002	3/31/2023, 3/31/2026	65,016	-	-	65,016
TOTAL CORPORATION FOR NATIONAL AND COMMUNITY SERVICE				<u>65,016</u>	<u>-</u>	<u>-</u>	<u>65,016</u>

Parish of St. Charles
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

Federal Grantor/Pass-Through Grantors/Program Title	Federal ALN Number	Grant Number	Grant End Date	Federal Expenditures	Local Expenditures	Amount Passed through to Subrecipient	Total
U.S. DEPT. OF HOMELAND SECURITY/FEMA							
Passed through State of LA Governor's Office of Homeland Security and Emergency Preparedness:							
FEMA- Flood Mitigation Assistance Program	97.029	FMA-PJ-06-LA-2019-007	11/3/23	\$ 1,010,650	\$ 31,338	\$ -	\$ 1,041,987
FEMA-Public Assistance Program - FEMA-DR-4611	97.036	MOU	--	10,813,408	550,830	-	11,364,239
Emergency Management Performance Grant	97.042	EMT-2023-EP-00003-S01	5/31/25	47,485	-	-	47,485
Port Security Grant Program	97.056	EMW-2020PU00365-S01	8/31/23	30,800	11,687	-	42,487
TOTAL U.S. DEPT. OF HOMELAND SECURITY				<u>11,902,342</u>	<u>593,855</u>	<u>-</u>	<u>12,496,198</u>
TOTAL FEDERAL AWARDS				<u>\$ 23,626,679</u>	<u>\$ 3,313,736</u>	<u>\$ -</u>	<u>\$ 26,940,415</u>

Parish of St. Charles
Notes to the Schedule of Expenditures
of Federal Awards
For the Year Ended December 31, 2023

Note 1. Summary of Significant Accounting Policies

The accompanying Schedule of Expenditures of Federal Awards has been prepared on the modified accrual basis of accounting. Federal expenditures consist of federal financial assistance and local expenditures consist of all local expenditures incurred in the operations of the program, which would include state and parish portions. The Parish has elected not to use the 10% de minimis indirect cost rate allowed under Uniform Guidance.

Note 2. Amount Received for Expenditures in a Prior Year

Revenue was received from the following grant programs for amounts expended in prior years. These amounts received have not been reported on a previous Schedule of Federal Expenditures.

	<u>ALN #</u>	<u>Amount Received</u>	<u>2023 Federal Expenditures</u>	<u>PY Federal Expenditures</u>
FY21 Housing Preservation Grant Program	10.433	\$ 49,750	\$ -	\$ -
USACE/CPRA - Davis Pond Freshwater Diversion	12.U01	\$ 169,829	\$ -	\$ -
GOMESA	15.435	\$ 9,262	\$ -	\$ -
Gulf Coast Ecosystem Restoration Council/Coastal Protection and Restoration Authority/Passed through Coastal Protection and Restoration Authority (Paradis Canal Gate)	87.052	\$ 193,513	\$ -	\$ -
U.S. Dep. Health & Human Services/LA Housing Corporation/LIHEAP	93.568	\$ 2,603	\$ -	\$ -
FEMA-FMA-FY17 FMA Residential Elevations Project	97.029	\$ 25,817	\$ -	\$ -
FEMA-PA-FEMA-DR-4611 Hurricane Ida	97.036	\$ 199,111	\$ -	\$ -
FEMA-PA-FEMA-DR-3543 Hurricane Sally	97.036	\$ 4,039	\$ -	\$ -
FEMA-PA-FEMA-DR-4577 Hurricane Zeta	97.036	\$ 37,367	\$ -	\$ -
FEMA-PA- FEMA-DR-4484 COVID 19	97.036	\$ 6,555	\$ -	\$ -
FEMA-HMGP-FEMA-DR-4277 Engineer's Canal Pump Station Increase	97.039	\$ 211,935	\$ -	\$ -

Note 3. Federally Funded Insurance

The Parish has no federally funded insurance.

Note 4. Non-Cash Assistance

The Parish did not receive any federal non-cash assistance for the year ended December 31, 2023.

Note 5. State Loan and Loan Guarantee Programs

The outstanding balances for State Loan and Loan Guarantee Programs as of December 31, 2023 are as follows:

	<u>ALN #</u>	<u>Outstanding Balance</u>
EPA-LDEQ- Clean Water State Revolving Fund - Loan 02	66.458	\$ 6,821,562

St. Charles Parish Council
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2023

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

1. Type of auditor’s report issued	Unmodified
2. Internal control over financial reporting:	
a. Material weaknesses identified?	Yes
b. Significant deficiencies identified not considered to be material weaknesses?	None noted
c. Noncompliance material to the financial statements noted?	No

Federal Awards

1. Type of auditor’s report issued on compliance for major programs	Unmodified
2. Internal control over major programs:	
a. Material weaknesses identified?	No
d. Significant deficiencies identified not considered to be material weaknesses?	None noted
3. Any audit findings that are required to be reported in accordance with 2 CFR Section 200.516(a)?	No
4. The major programs tested for the year ended December 31, 2023 were:	
GoMESA: Gulf of Mexico Energy Security Act	15.435
Transportation Enhancement Program	20.205
FEMA- Flood Mitigation Assistance Program	97.029
Coronavirus State and Local Fiscal Recovery Fund	21.027
5. Dollar threshold used to distinguish between type A and type B programs:	\$750,000

Auditee qualified as a low-risk auditee? Yes

St. Charles Parish Council
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended December 31, 2023

SECTION II – FINANCIAL STATEMENT FINDINGS

**Finding 2023-001 Material Weakness – Internal Control over Financial Reporting –
RESTATEMENT DUE TO REVENUE RECOGNITION**

Criteria: As stated in Government Accounting Standards Board (GASB) Statement 33, entities should recognize revenues when all applicable eligibility requirements are met and that advances received by recipients prior to meeting eligibility requirements should be reported as liabilities.

Condition: Federal revenues from the Coronavirus State and Local Fiscal Recovery Funds (CSLFRF) program were not recognized in the appropriate period related to eligible expenditures and were recognized as operating revenue. CSLFRF funds received in 2022 of \$4,502,014, were recorded as revenue instead of unearned revenue. Also, \$655,013 of CSLFRF funds in 2022 were not appropriately recorded as revenue based on eligible expenditures.

Cause: Revenue recognition of CSLFRF funds was not reviewed for appropriateness in the reporting period.

Effect: Revenue and unearned revenue related to CSLFRF funds were under-reported and reported as operating revenue, thus 2022 amounts needed to be restated.

Recommendation: It is recommended that revenue be reported in accordance with all applicable rules and regulations from grantors and standard-setting boards.

Management response: See corrective action plan on page 193.

St. Charles Parish Council
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended December 31, 2023

Finding 2023-002 Noncompliance – BUDGET FINDING

Criteria: Per Louisiana Revised Statute 39:1311, the Parish is required to amend their budgets when budgeted revenues exceed actual revenues by more than five percent.

Condition: The Workforce Investment Act SDA 14 Fund had budgeted revenues that exceeded actual revenues by more than five percent. The Criminal Court Fund and Recreation Fund had budgeted expenses that exceeded actual expenses by more than five percent.

Cause: The Parish did not appropriately amend the budgets to comply with LA Revised Statute 39:1311.

Effect: The Parish is not in compliance with Louisiana Revised Statute 39:1311.

Recommendation: It is recommended that the Parish amend budgets when the budgeted amount exceeds projected and actual amounts by more than five percent.

Management response: See corrective action plan on page 193.

Finding 2023-003 Noncompliance – LATE FILING FINDING (Originated in 2022)

Criteria: Per Louisiana Revised Statute 24:513, the Parish is required to complete and submit an audit to the Louisiana Legislative Auditor “within six months of the close of the local auditee’s or vendor’s fiscal year.”

Condition: The Parish did not complete and submit the audit to the Louisiana Legislative Auditor within the required time period.

Cause: Due to required changes noted at the deadline that were necessary for federal programs, the Parish was not able to submit the audit within the required time period.

Effect: The Parish was not in compliance with Louisiana Revised Statute 24:513, which could cause state funding to be withheld.

Recommendation: We recommend that the Parish implement controls and processes to ensure all required reports are submitted timely.

Management response: See corrective action plan on page 193.

St. Charles Parish Council
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended December 31, 2023

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No matters are reportable.

SECTION IV – MANAGEMENT LETTER COMMENTS

A management letter was not issued for the year ended December 31, 2023.

SECTION V – SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding 2022-001 Noncompliance – LATE FILING FINDING

Criteria: Per Louisiana Revised Statute 24:513, the Parish is required to complete and submit an audit to the Louisiana Legislative Auditor “within six months of the close of the local auditee’s or vendor’s fiscal year.”

Recommendation: We recommend that the Parish implement controls and processes to ensure all required reports are submitted timely.

Management response and current status: Not resolved. See Finding 2023-003.



ST. CHARLES PARISH

FINANCE

MATTHEW JEWELL
PARISH PRESIDENT

GRANT M. DUSSOM, CPA
CHIEF FINANCIAL OFFICER

July 2, 2024

Louisiana Legislative Auditor
1600 North 3rd Street
P.O. Box 94397
Baton Rouge, LA 70804-9397

And

Carr, Riggs & Ingram, LLC
111 Veterans Blvd.
Suite 350
Metairie, LA 70005

RE: Management's Response to Schedule of Findings and Questioned Costs
Parish of St. Charles, Louisiana

Dear Sirs and Madams:

In response to finding 2023-001, The Parish of St. Charles will review all applicable rules and regulations concerning Federal Funding to ensure proper revenue recognition procedures are followed. Please note the Parish was following the guidance provided at the time the event occurred but as the circumstances changed, our procedures were required to change as well, hence the restatement.

In response to finding 2023-02, in the past, St. Charles Parish has adopted its final budget amendment in April/May of the following year per guidance provided by our audit team; however, in late November of 2023 our auditors informed us that the final budget amendment must be approved prior to yearend. Given the time constraints, the Parish was able to put together a final budget amendment but it was not inclusive of all changes, therefore a second complete final budget amendment was submitted and approved by the Parish Council in May of 2024, wherein the Parish met the compliance requirements in that our budgeted revenues and expenditures were less than five percent of actual revenues and expenditures. For 2024, the Parish will ensure that our final budget amendment is adopted prior to yearend and that our budgeted revenues and expenditures fall within the five percent compliance requirement.

In response to finding 2023-03, the Parish will implement controls and processes to ensure our reports are filed timely, including mandating to our audit team that our reports will be filed no later than May 31 of each year.

Sincerely,

A handwritten signature in blue ink, appearing to read "G. Dussom, CPA". The signature is stylized and includes a horizontal line extending to the right.

Grant M Dussom, CPA
Chief Financial Officer
St. Charles Parish

INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Members of
St. Charles Parish Council
Hahnville, Louisiana
and the Louisiana Legislative Auditor

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 January 1, 2023 through December 31, 2023. St. Charles Parish Council’s management is responsible for those C/C areas identified in the SAUPs.

St. Charles Parish Council (the Parish) 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 January 1, 2023 through December 31, 2023. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated results are as follows:

1) Written Policies and Procedures

- A. Obtain and inspect the Parish’s written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the Parish’s operations:
- i. ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.
Results: No exceptions noted in performing this procedure.
 - ii. ***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.
Results: No exceptions noted in performing this procedure.
 - iii. ***Disbursements***, including processing, reviewing, and approving.
Results: No exceptions noted in performing this procedure.

- iv. **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).
Results: No exceptions noted in performing this procedure.
- v. **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 rate of pay or approval and maintenance of pay rate schedules.
Results: No exceptions noted in performing this procedure.
- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
Results: No exceptions noted in performing this procedure.
- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
Results: No exceptions noted in performing this procedure.
- viii. **Credit Cards (and debit cards, fuel cards, purchase 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).
Results: No exceptions noted in performing this procedure.
- ix. **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 Parish's ethics policy.
Results: No exceptions noted in performing this procedure.
- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
Results: No exceptions noted in performing this procedure.
- xi. **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.

Results: No exceptions noted in performing this procedure.

- xii. ***Prevention of Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Results: No exceptions noted in performing this procedure.

2) Board or Finance Committee

- A. 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:

- i. 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.

Results: No exceptions noted in performing this procedure.

- ii. 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 comparisons, at a minimum, on all proprietary funds, and semi-annual budget-to-actual comparisons, at a minimum, on all special revenue funds.

Results: Exceptions noted. The Board minutes did not reference monthly budget-to-actual comparisons on the General Fund or any major funds in 5 of 12 months.

- iii. 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.

Results: No exceptions noted in performing this procedure.

- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Results: No exceptions noted in performing this procedure.

3) Bank Reconciliations

- A. Obtain a listing of Parish bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the Parish's main operating account. Select the Parish'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:
- i. 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);
Results: No exceptions noted in performing this procedure.
 - ii. 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 within 1 month that the date of the reconciliation was prepared (e.g., initialed and dated, electronically logged); and
Results: No exceptions noted in performing this procedure.
 - iii. 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.
Results: Not applicable as there were no reconciling items outstanding for more than 12 months from the statement closing date.

4) Collections (excluding electronic funds transfers)

- A. 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).
Results: No exceptions noted in performing this procedure.
- B. 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:
- i. Employees responsible for cash collections do not share cash drawers/registers.
Results: No exceptions noted in performing this procedure.
 - ii. 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.
Results: No exceptions noted in performing this procedure.

- iii. 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.

Results: No exceptions noted in performing this procedure.

- iv. 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.

Results: No exceptions noted in performing this procedure.

- C. 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.

Results: No exceptions noted in performing this procedure.

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A 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:

- i. Observe that receipts are sequentially pre-numbered.

Results: No exceptions noted in performing this procedure.

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

Results: No exceptions noted in performing this procedure.

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

Results: No exceptions noted in performing this procedure.

- iv. 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).

Results: Exception noted. 1 of 10 deposits was not made within one business day of receipt at the collection location.

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

Results: No exceptions noted in performing this procedure.

5) *Non-Payroll Disbursements (excluding card purchases, travel reimbursements, and petty cash purchases)*

- A. 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).

Results: No exceptions noted in performing this procedure.

- B. For each location selected under procedure #5A 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:

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

Results: No exceptions noted in performing this procedure.

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

Results: No exceptions noted in performing this procedure.

- iii. 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.

Results: No exceptions noted in performing this procedure.

- iv. 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.

Results: No exceptions noted in performing this procedure.

- v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

Results: No exceptions noted in performing this procedure.

- C. For each location selected under procedure #5A above, obtain the Parish'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:

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the Parish.

Results: No exceptions noted in performing this procedure.

- ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

Results: No exceptions noted in performing this procedure.

- D. Using the Parish's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was

- a. Approved by only those persons authorized to disburse funds (e.g., sign checks) per the Parish's policy, and

Results: No exceptions noted in performing this procedure.

- b. Approved by the required number of authorized signers per the Parish's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Results: No exceptions noted in performing this procedure.

6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase 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.

Results: No exceptions noted in performing this procedure.

- B. 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:

- i. 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.

Results: No exceptions noted in performing this procedure.

- ii. Observe that finance charges and late fees were not assessed on the selected statements.

Results: No exceptions noted in performing this procedure.

- C. Using the monthly statements or combined statements selected under procedure #6B 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.

Results: No exceptions noted in performing this procedure.

7) Travel and Travel-Related Expense Reimbursements (excluding card transactions)

- A. 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:

- i. 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).

Results: Not applicable. Per diem reimbursement is not used.

- ii. If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;

Results: No exceptions noted in performing this procedure.

- iii. 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 Policies and Procedures procedure #1A(vii); and

Results: No exceptions noted in performing this procedure.

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

Results: No exceptions noted in performing this procedure.

8) Contracts

- A. 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:
- i. 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.
Results: No exceptions noted in performing this procedure.
 - ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
Results: No exceptions noted in performing this procedure.
 - iii. 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, the documented approval).
Results: No exceptions noted in performing this procedure.
 - iv. 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.
Results: No exceptions noted in performing this procedure.

9) Payroll and Personnel

- A. 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.
Results: No exceptions noted in performing this procedure.
- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #9A above, obtain attendance records and leave documentation for the pay period, and:
- i. Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
Results: No exceptions noted in performing this procedure.
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials.
Results: No exceptions noted in performing this procedure.

- iii. Observe any leave accrued or taken during the pay period is reflected in the Parish's cumulative leave records.

Results: No exceptions noted in performing this procedure.

- iv. Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

Results: No exceptions noted in performing this procedure.

- C. 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 Parish'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 Parish policy.

Results: No exceptions noted in performing this procedure.

- D. 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.

Results: No exceptions noted in performing this procedure.

10) Ethics

- A. Using the 5 randomly selected employees/officials from procedure #9A under "Payroll and Personnel" above: obtain ethics documentation from management, and:

- i. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and

Results: No exceptions noted in performing this procedure.

- ii. Observe whether the Parish maintains documentation which demonstrates each employee and official were notified of any changes to the Parish's ethics policy during the fiscal period, as applicable.

Results: No exceptions noted in performing this procedure.

- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

Results: No exceptions noted in performing this procedure.

11) Debt Service

- A. 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 as required by Article VII, Section 8 of the Louisiana Constitution.

Results: No exceptions noted in performing this procedure.

- B. 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).

Results: No exceptions noted in performing this procedure.

12) Fraud Notice

- A. 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 Parish reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the Parish is domiciled as required by R.S. 24:523.

Results: No exceptions noted in performing this procedure.

- B. Observe the Parish 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.

Results: No exceptions noted in performing this procedure.

13) Information Technology Disaster Recovery/Business Continuity

- A. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**
- i. Obtain and inspect the Parish's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

Results: We performed the procedure and discussed the results with management.

- ii. Obtain and inspect the Parish'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.

Results: We performed the procedure and discussed the results with management.

- iii. Obtain a listing of the Parish'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.

Results: We performed the procedure and discussed the results with management.

- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network

Results: We performed the procedure and discussed the results with management.

- C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have been completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:

- Hired before June 9, 2020 – completed the training; and
- Hired on or after June 9, 2020 – completed the training within 30 days of initial service or employment.

Results: We performed the procedure and discussed the results with management.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from procedure #9A 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 as required by R.S. 42:343.

Results: No exceptions noted in performing this procedure.

- B. Observe the Parish has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the Parish's premises if the Parish does not have a website).

Results: No exceptions noted in performing this procedure.

- C. Obtain the Parish'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:

Results: Exception noted. Sexual harassment report for the current fiscal period was not dated on or before February 1.

- i. Number and percentage of public servants in the agency who have completed the training requirements;

Results: No exceptions noted in performing this procedure.

- ii. Number of sexual harassment complaints received by the agency;

Results: No exceptions noted in performing this procedure.

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;

Results: No exceptions noted in performing this procedure.

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

Results: No exceptions noted in performing this procedure.

- v. Amount of time it took to resolve each complaint.

Results: No exceptions noted in performing this procedure.

We were engaged by the Council 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 Council 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.

Carr, Rigg & Ingram, L.L.C.

Metairie, Louisiana
July 2, 2024



ST. CHARLES PARISH

FINANCE

MATTHEW JEWELL
PARISH PRESIDENT

GRANT M. DUSSOM, CPA
CHIEF FINANCIAL OFFICER

July 2, 2024

Louisiana Legislative Auditor
1600 North 3rd Street
P.O. Box 94397
Baton Rouge, LA 70804-9397

And

Carr, Riggs & Ingram, LLC
111 Veterans Blvd.
Suite 350
Metairie, LA 70005

RE: Management's Response to Statewide Agreed-Upon Procedures
St. Charles Parish Council

Dear Sirs:

St. Charles Parish Council will review policies and procedures in regard to the comments for each control and compliance area and make appropriate changes that are cost effective and within our budget constraints to improve operations and internal controls.

Sincerely,

Grant Dussom, CPA, CGMA
Chief Financial Officer