

AVOYELLES PARISH PORT COMMISSION

**FINANCIAL STATEMENTS
JUNE 30, 2024**

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

**AVOYELLES PARISH PORT COMMISSION
Simmesport, Louisiana**

June 30, 2024

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Mr. Jason Bordelon
Chairperson
Avoyelles Parish Port Commission
Simmesport, Louisiana 71369

We have reviewed the accompanying financial statements of the governmental activities and the major fund of the Avoyelles Parish Port Commission (the Commission) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to the management's financial data and making inquiries of the management of the Avoyelles Parish Port Commission. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountants' Responsibility

Our responsibility is to conduct the review in accordance with Statements on *Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants and the standards applicable to review engagements contained in *Government Auditing Standards*, issued by the United State Comptroller General. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Avoyelles Parish Port Commission and to meet our ethical responsibilities, in accordance with relevant ethical requirements related to our review.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Other Matters Paragraph

Required Supplementary Information

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

Other Supplemental Information

The accompanying schedule of compensation, benefits and other payments to the agency head, presented on page 21, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and related to, the underlying accounting and other records used to prepare the financial statements. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United State of America. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

Other Reporting Requirements

In accordance with the Louisiana Governmental Audit Guide and the provisions of state law, we have issued a report dated December 16, 2024, on the results of our agreed-upon procedures on pages 23 through 27. Pages 28 through 31 present the Louisiana Attestation Questionnaire.

Ducote & Company

Certified Public Accountants
Marksville, Louisiana

December 16, 2024

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

AVOYELLES PARISH PORT COMMISSION
Simmesport, Louisiana

STATEMENT OF NET POSITION
June 30, 2024

ASSETS

Cash	\$497,813
Investments	750,000
Accounts receivable	4,500
Property and equipment (net of accum depr)	<u>17,948,782</u>
TOTAL ASSETS	<u><u>19,201,095</u></u>

LIABILITIES

Accounts payable	8,086
Accrued liabilities	<u>1,530</u>
TOTAL LIABILITIES	<u><u>9,616</u></u>

NET POSITION

Investment in capital assets	17,948,782
Restricted	<u>1,242,697</u>
TOTAL NET POSITION	<u><u>\$19,191,479</u></u>

The accompanying notes are an integral part of this financial statement.

AVOYELLES PARISH PORT COMMISSION
Simmesport, Louisiana

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2024

FUNCTIONS/PROGRAMS	<u>Expenses</u>	<u>Program Operating Grants</u>	<u>Net (Expenses) Revenues</u>
<i>Governmental Activities</i>			
General Government			
Insurance	\$53,552	\$16,028	(\$37,524)
Professional fees	49,039	14,677	(34,362)
Operating services	76,704	22,957	(53,747)
Facilities maintenance	9,644	2,886	(6,758)
Depreciation	<u>675,045</u>	<u>202,037</u>	<u>(473,008)</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$863,984</u>	<u>\$258,585</u>	<u>(605,399)</u>
General Revenues:			
Miscellaneous revenues			<u>1,740</u>
Total general revenues			<u>1,740</u>
Changes in net assets			(603,659)
Net position - beginning of year			<u>19,795,138</u>
Net position - end of year			<u>\$19,191,479</u>

The accompanying notes are an integral part of this financial statement.

FUND FINANCIAL STATEMENTS

**AVOYELLES PARISH PORT COMMISSION
Simmesport, Louisiana**

**BALANCE SHEET
GOVERNMENTAL FUND-SPECIAL REVENUE FUND
June 30, 2024**

ASSETS

Cash	\$497,813
Investments	750,000
Accounts receivable	<u>4,500</u>
TOTAL ASSETS	<u><u>\$1,252,313</u></u>

LIABILITIES

Accounts payable	\$8,086
Accrued liabilities	<u>1,530</u>
TOTAL LIABILITIES	<u>9,616</u>

FUND BALANCE

Fund balance, restricted	<u>1,242,697</u>
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TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$1,252,313</u></u>
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The accompanying notes are an integral part of this financial statement.

**AVOYELLES PARISH PORT COMMISSION
Simmesport, Louisiana**

**RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET
TO THE STATEMENT OF NET POSITION
June 30, 2024**

Total fund balance for the governmental fund at June 30, 2024	\$1,242,697
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in the governmental activities are not financial resources, and therefore are not reported in the funds.

These assets consist of:

Cost of capital assets at June 30, 2024	\$26,579,425	
Less: accumulated depreciation as of June 30, 2024	<u>(8,630,643)</u>	17,948,782

Net position at June 30, 2024	<u>\$19,191,479</u>
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The accompanying notes are an integral part of this financial statement.

AVOYELLES PARISH PORT COMMISSION
Simmesport, Louisiana

**STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
GOVERNMENTAL FUND-SPECIAL REVENUE FUND
For the Year Ended June 30, 2024**

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Intergovernmental revenues	\$40,000	\$40,000	\$40,000	\$0
Rental income	216,000	215,902	215,902	0
Miscellaneous	1,250	4,423	4,423	0
Total revenues	<u>257,250</u>	<u>260,325</u>	<u>260,325</u>	<u>0</u>
EXPENDITURES				
General government				
Insurance	64,000	52,500	53,552	(1,052)
Contract services	64,000	41,800	49,039	(7,239)
Operating services	79,585	71,907	76,704	(4,797)
Facilities maintenance	21,200	16,600	9,644	6,956
Capital outlay	150,000	0	2,740	(2,740)
Total expenditures	<u>378,785</u>	<u>182,807</u>	<u>191,679</u>	<u>(8,872)</u>
Excess (deficiency) of revenues over expenditures	(121,535)	77,518	68,646	(8,872)
Other Financing Sources (Uses)				
Proceeds from sale of assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(121,535)	77,518	68,646	<u>(8,872)</u>
Fund balance, beginning of year	<u>1,174,051</u>	<u>1,174,051</u>	<u>1,174,051</u>	
Fund balance, end of year	<u>\$1,052,516</u>	<u>\$1,251,569</u>	<u>\$1,242,697</u>	

The accompanying notes are an integral part of this financial statement.

**AVOYELLES PARISH PORT COMMISSION
Simmesport, Louisiana**

**RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2024**

Total net change in fund balance per the statement of revenues, expenses, and changes in fund balance:	\$68,646
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost is allocated over their useful lives and reported as depreciation expense.

Capital outlays reported as expenditures	2,740	
Depreciation expense	(675,045)	<u>(672,305)</u>

Change in net position of governmental fund	<u>(\$603,659)</u>
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The accompanying notes are an integral part of this financial statement.

AVOYELLES PARISH PORT COMMISSION

NOTES TO THE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

INTRODUCTION

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

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

A. REPORTING ENTITY

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

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

AVOYELLES PARISH PORT COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (continued)

B. BASIC FINANCIAL STATEMENTS – GOVERNMENT-WIDE STATEMENTS

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

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

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

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

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

C. FUND ACCOUNTING

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

AVOYELLES PARISH PORT COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (continued)

C. FUND ACCOUNTING (continued)

GOVERNMENTAL FUND

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

Special Revenue Fund

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

D. BUDGETARY PRACTICES

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

E. CASH AND CASH EQUIVALENTS AND INVESTMENTS

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

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

F. FIXED ASSETS

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

AVOYELLES PARISH PORT COMMISSION
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (continued)

G. USE OF ESTIMATES

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

H. EQUITY CLASSIFICATIONS

In the government-wide statements, equity is classified as net position and displayed in three components, as applicable. The components are as follows:

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

Restricted – consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation. Restricted net position is reduced by liabilities and deferred outflows of resources related to the restricted asset.

Unrestricted – all other net position that does not meet the definition of “restricted” or “invested in capital assets”.

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance reports aggregate amounts for five classifications based on the constraints imposed on the use of the resources. As such fund balances of the government fund is classified as follows:

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

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

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

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

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

AVOYELLES PARISH PORT COMMISSION
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (continued)

H. EQUITY CLASSIFICATIONS (continued)

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

NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS

At June 30, 2024, the Port Commission has cash, cash equivalents, and investments (book balances) as follows:

Demand Deposits	\$ 497,813
Certificates of Deposits	<u>750,000</u>
 Total	 <u>\$1,247,813</u>

Investments are limited by Louisiana RS 33:2955 and include those investments that have an original maturity exceeding 90 days. If the original maturity is less than 90 days, the investments are classified as cash equivalents. The investments of the Commission consist of Certificates of Deposits with maturities greater than 90 days.

The deposits (bank balances) are as follows:

Bank balances	<u>\$1,248,063</u>
Secured by:	
FDIC Insurance	\$ 500,000
Pledged Securities	<u>748,063</u>
Total	<u>\$1,248,063</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balance) must be secured by federal deposit insurance, or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must, at all times, equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

AVOYELLES PARISH PORT COMMISSION
NOTES TO THE FINANCIAL STATEMENTS

NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

Custodial Credit Risk for deposits is the risk that in the event of the failure of a depository financial institution, the Commission's deposits may not be recovered or the collateral securities that are in the possession of an outside party will not be recovered. The Commission does not have a policy to monitor or attempt to reduce exposure to custodial risk or to limit the allowable deposits or investments. At year end, the Commission had bank balances of \$1,248,063. Of this amount \$500,000 deposits were secured by federal depository insurance of \$500,000 and pledged securities of \$748,063. At June 30, 2024, deposits in the amount of \$748,063 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution, or pledging institution's trust department or agent, but not in the Commission's name.

NOTE 3. CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2024 is as follows:

	Balance June 30, 2023	Additions	Deletions	Balance June 30, 2024
Capital assets, not being depreciated				
Land	\$1,969,676	\$0	\$0	\$1,969,676
Construction in progress	0	0	0	0
	<u>1,969,676</u>	<u>0</u>	<u>0</u>	<u>1,969,676</u>
Capital assets, being depreciated				
Buildings	4,090,750	0	0	4,090,750
Land improvements	562,770	0	0	562,770
Equipment	494,162	2,740	0	496,902
Infrastructure	19,459,328	0	0	19,459,328
	<u>24,607,010</u>	<u>2,740</u>	<u>0</u>	<u>24,609,750</u>
Total Capital Assets	26,576,686	<u>\$2,740</u>	<u>\$0</u>	26,579,426
Less accumulated depreciation	<u>(7,955,599)</u>	<u>(\$675,045)</u>	<u>\$0</u>	<u>(8,630,644)</u>
Net Capital Assets	<u>\$18,621,087</u>			<u>\$17,948,782</u>

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

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

AVOUELLES PARISH PORT COMMISSION
NOTES TO THE FINANCIAL STATEMENTS

NOTE 5. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

The statutes which created the Port Commission, place certain limitations and restrictions on the collections and disbursements of the Fund. The Fund is compliant with all significant limitations and restrictions for the year ended June 30, 2024.

NOTE 6. FUND BALANCES

Fund balances for the Port Commission consisted of the following as of June 30, 2024:

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

NOTE 7. AGREEMENTS

Brudd Construction Co LLC

On February 15, 2012, the Port Commission entered into a lease agreement with Brudd Construction LLC (Brudd) for Brudd to occupy and use property at the Port as a tenant, for a period of 10 years, beginning April 1, 2012 and ending on April 12, 2022. The lease was renewed effective February 15, 2022 for a period of ten years at a rate of \$4,500 per month.

Helena Chemical

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

Farmland

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

AVOYELLES PARISH PORT COMMISSION
NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. SCHEDULE OF COMMISSIONERS

<u>Commission</u>		<u>Position</u>	<u>Term Expires</u>	<u>Compensation</u>
Barry Laiche		Chairman resigned May 2024	May 2024	\$0
Jason Bordelon	*	Chairman effective June 2024	June 2028	\$0
Scott Williams	*	Vice-Chairman	June 2026	\$0
Tony Pierite		Commissioner	Resigned Sept 2023	\$0
Patrick Deshotels	*	Commissioner	June 2027	\$0
Andre Webb	*	Commissioner	June 2026	\$0
Christopher Lacour	*	Commissioner	June 2027	\$0

* Commissioners at June 30, 2024

NOTE 9. LITIGATION AND CONTINGENCIES

At June 30, 2024, the Avoyelles Parish Port Commission was not involved in any litigation that would materially affect the financial statements.

NOTE 10. SUBSEQUENT EVENTS

In August 2024, the Commission entered into a contract with Cox Tank Construction LLC to construct a liquid fertilizer tank. The projected cost of the tank is \$1,040,900 and is being funded by a \$1,040,000 commitment from the Red River Water Way Commission and Commission reserves. Completion of the tank is anticipated in early 2025.

Subsequent events were evaluated through December 16, 2024, which is the date the financial statements were available to be issued. There are no further subsequent events to disclose.

OTHER SUPPLEMENTAL SCHEDULE

**AVOYELLES PARISH PORT COMMISSION
SCHEDULE OF COMPENSATION, BENEFITS, AND
OTHER PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER**

FOR THE YEAR ENDED JUNE 30, 2024

Agency Head Name: Barry Laiche, Chairman (resigned May 2024)

Salary	\$ 0
Telephone	0
Mileage reimbursement	<u>0</u>
Total	<u>\$ 0</u>

Agency Head Name: Jason Bordelon, Chairman (Effective June 2024)

Salary	\$ 0
Telephone	0
Mileage reimbursement	<u>0</u>
Total	<u>\$ 0</u>

See independent accountants' review report.

OTHER INFORMATION

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

Mr. Jason Bordelon
President
Avoyelles Parish Port Commission
Simmesport, Louisiana 71369

We have performed the procedures enumerated below on the Commission's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended June 30, 2024, as required by Louisiana Revised Statute 24:513 and the *Louisiana Government Audit Guide*. The Fund's management is responsible for its financial records and compliance with applicable laws and regulations.

The Commission's management 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 Commission's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended June 30, 2024. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. The 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 purpose.

The procedures and associated findings are as follows:

PUBLIC BID LAW

1. Obtain documentation for all expenditures made during the year for material and supplies exceeding \$60,000, or public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (RS) 39:1551-39:1755 (the state procurement code) or RS 38:2211-2296 (the public bid law), whichever is applicable, and report whether the expenditures were made in accordance with these laws.

No expenditures were made during the year for materials and supplies exceeding \$60,000 and no expenditures were made for public works exceeding \$250,000.

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

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

Management provided us with the required list including the noted information.

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

Management provided us with the required list including the noted information.

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

None of the employees included on the list of employees provided by management per item (3) appeared on the list provided by management per item (2).

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

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

BUDGETING

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

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

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

The budget was adopted and amended, and the adoption of the both the original budget and budget amendment were documented in the minutes.

8. Compare the revenues and expenditures of the final budget to the actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by 5% or more or if actual expenditures exceeded budgeted amounts by 5% or more.

Revenues and expenditures of the final budget were compared to actual revenues and expenditures. No unfavorable variances exceeded 5%

ACCOUNTING AND REPORTING

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

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

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee;

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

All six of the payments were properly coded to the correct fund and general ledger account.

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

All six of the payments were properly approved and signed.

MEETINGS

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

The Commission is only required to post a notice of each meeting and the related agenda on the door of the Commission's office. The Commission complied with this requirement.

DEBT

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

We inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

ADVANCES AND BONUSES

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

An inspection of the payroll records and the meeting minutes of the Commission for the year noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

STATE AUDIT LAW

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

The Avoyelles Parish Port Commission provided for a timely report in accordance with RS 24:513.

14. Inquire of management and report whether the agency (1) entered into any contracts that utilized state funds as defined by RS39:72.1 A. (2); and that were subject to the public bid law (RS 38:2211, et seq), while the agency was not in compliance with RS 24:513 (the audit law)

The management of the Avoyelles Parish Port Commission represented that the Commission was in compliance with RS 24:513 (the audit law). Management further represented that the Commission did not enter into any contract that utilized state funds as defined in RS 39:72.1A.(2), while not in compliance with RS 24:513 (the audit law)

PRIOR COMMENTS AND RECOMMENDATIONS

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

There was one finding, 2023-01, in our report issued on December 12, 2023, for the June 30, 2023, year-end regarding compliance with the Louisiana Budget Act. All prior year findings have been resolved.

The agreed upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Commission's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

This report is intended solely to describe the scope of testing performed on the Commission's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, and the results of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Ducote & Company

Certified Public Accountants
Marksville, Louisiana
December 16, 2024

Avoyelles Parish Port Commission

P O Box 126

Simmesport, Louisiana 71369

LOUISIANA ATTESTATION QUESTIONNAIRE

December 16, 2024

Ducote & Company
Certified Public Accountants
P. O. Box 309
Marksville, Louisiana 71351

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of June 30, 2024 and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Government Audit Guide*, we make the following representations to you.

These representations are based on the information available to us as of December 16, 2024

PUBLIC BID LAW

It is true that we have complied with the state procurement code (RS 39:551-39:1755) public bid law, (RS Title 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes No

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

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

Yes No

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

Yes No

BUDGETING

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

Yes No

ACCOUNTING AND REPORTING

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

Yes No

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

Yes No

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

Yes No

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

Yes No

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

Yes No

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

Yes No N/A

MEETINGS

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

Yes No

DEBT

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

Yes No

ADVANCES AND BONUSES

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

Yes No

PRIOR YEAR COMMENTS

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

Yes No

GENERAL

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

Yes No

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

Yes No

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

Yes No

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

Yes No

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

Yes No

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

Yes No

We have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination; and will disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes No

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

Yes No

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



Jason Bordelon, Chairman

December 16, 2024

**AVOYELLES PARISH PORT COMMISSION
SCHEDULE OF RESULTS OF CURRENT
AND PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2024**

Current Year Findings:

There are no findings for the year ended June 30, 2024.

Prior Year Findings:

2023-01 – Compliance with Louisiana Local Government Budget Act

Fully Resolved