

**Basic Financial Statements
And Independent Accountants' Compilation Report**

**Lafourche-Terrebonne Soil and
Water Conservation District
Thibodaux, Louisiana**

June 30, 2024

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To the Board of Commissioners
Lafourche-Terrebonne Soil and Water Conservation District
Thibodaux, Louisiana

Management is responsible for the accompanying financial statements of the governmental activities and major funds of the Lafourche-Terrebonne Soil and Water Conservation District of Thibodaux, Louisiana ("the District"), as of and for the year ended June 30, 2024, which collectively comprise the District's basic financial statements as listed in the table of contents in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement 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. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 12-13 be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The required supplementary information was subject to our compilation engagement. We have not audited or reviewed the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Other Information

The accompanying schedule of compensation, benefits, and other payments to the agency head is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Lake Charles, Louisiana
December 21, 2024

BASIC FINANCIAL STATEMENTS

GOVERNMENT – WIDE FINANCIAL
STATEMENTS (GWFS)

LAFOURCHE-TERREBONNE SOIL AND WATER CONSERVATION DISTRICT
THIBODAUX, LOUISIANA
Statement of Net Position
June 30, 2024

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 120,115
Accounts receivable	50,285
Certificates of deposit	<u>92,939</u>
Total Assets	<u><u>\$ 263,339</u></u>
LIABILITIES	
Accounts payable	<u>\$ 18,455</u>
Total Liabilities	18,455
NET POSITION	
Restricted-special revenue	114,262
Unrestricted	<u>130,622</u>
Total Net Position	<u><u>244,884</u></u>
Total Liabilities and Net Position	<u><u>\$ 263,339</u></u>

See Independent Accountants' Compilation Report.

LAFOURCHE-TERREBONNE SOIL AND WATER CONSERVATION DISTRICT
THIBODAUX, LOUISIANA
Statement of Activities
For the Year Ended June 30, 2024

Activities	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
General government	\$128,623	\$ -	\$ -	\$ (128,623)
Total Governmental Activities	<u>\$128,623</u>	<u>\$ -</u>	<u>\$ -</u>	(128,623)

General revenues:

Revegetation	35,128
Department of National Resources	24,970
Farm bill	2,302
State funds	29,935
Coastal Protection and Restoration Authority	7,836
Ducks unlimited	22,312
Interest income	3,148
Total general revenues	<u>125,631</u>

Change in net position (2,992)

Net position at beginning of year, as previously stated	245,876
Prior period adjustment	<u>2,000</u>
Net position at beginning of year, as restated	<u>247,876</u>
Net position end of year	<u>\$ 244,884</u>

See Independent Accountants' Compilation Report.

FUND FINANCIAL STATEMENTS

**LAFOURCHE-TERREBONNE SOIL AND WATER CONSERVATION DISTRICT
THIBODAUX, LOUISIANA**

**Balance Sheet-Governmental Fund
June 30, 2024**

	GOVERNMENTAL FUND		TOTALS
	GENERAL FUND	SPECIAL REVENUE	JUNE 30, 2024
<u>ASSETS</u>			
Cash and cash equivalents	\$ 32,772	\$ 87,343	\$ 120,115
Accounts receivable	5,835	44,450	50,285
Certificates of deposit	92,939	-	92,939
TOTAL ASSETS	\$ 131,546	\$ 131,793	\$ 263,339
<u>LIABILITIES AND FUND BALANCE</u>			
<u>Liabilities:</u>			
Accounts payable	\$ 924	\$ 17,531	\$ 18,455
Total Liabilities	924	17,531	18,455
<u>Fund Equity:</u>			
Restricted-special revenue	-	114,262	114,262
Unrestricted	130,622	-	130,622
Total Fund Equity	130,622	114,262	244,884
TOTAL LIABILITIES AND FUND EQUITY	\$ 131,546	\$ 131,793	\$ 263,339
Fund Balance of governmental fund			\$ 244,884
Amounts reported for governmental activities in the Statement of Net Position is different because:			
There are no significant differences in the current year.			-
Net Position of governmental activities			\$ 244,884

**LAFOURCHE-TERREBONNE SOIL AND WATER CONSERVATION DISTRICT
THIDODAX, LOUISIANA**

**Statement of Revenues, Expenditures and Changes in Fund Balance-Governmental Fund
For the Year Ended June 30, 2024**

	GOVERNMENTAL FUNDS		TOTALS
	GENERAL FUND	SPECIAL REVENUE	JUNE 30, 2024
<u>REVENUES</u>			
Intergovernmental Revenue:			
Revegetation	\$ -	\$ 35,128	\$ 35,128
Department of Natural Resources	-	24,970	24,970
Farm bill	2,302	-	2,302
State funds	29,935	-	29,935
Coastal Protection and Restoration Authority	-	7,836	7,836
Ducks unlimited	-	22,312	22,312
Other Revenue:			
Interest income	3,148	-	3,148
Total Revenues	<u>35,385</u>	<u>90,246</u>	<u>125,631</u>
<u>EXPENDITURES</u>			
Operating:			
Personal services	56,000	60,491	116,491
Supplies	-	7,618	7,618
Travel	2,351	2,163	4,514
Total Expenditures	<u>58,351</u>	<u>70,272</u>	<u>128,623</u>
(Deficiency) Excess of revenues (under) over expenditures	(22,966)	19,974	(2,992)
OTHER FINANCING SOURCES (USES)			
Transfers In	32,000	-	32,000
Transfers Out	-	(32,000)	(32,000)
Total Other Financing Sources (Uses)	<u>32,000</u>	<u>(32,000)</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Sources (Uses)	9,034	(12,026)	(2,992)
Fund Balances-Beginning, as previously stated	119,496	126,380	245,876
Prior period adjustment	<u>2,092</u>	<u>(92)</u>	<u>2,000</u>
Fund Balances- Beginning, as restated	<u>121,588</u>	<u>126,288</u>	<u>247,876</u>
Fund Balances-Ending	<u>\$ 130,622</u>	<u>\$ 114,262</u>	<u>\$ 244,884</u>
Total net change in fund balance-governmental fund-per Statement of Revenues, Expenditures and Changes in Fund Balance			\$ (2,992)
Amounts reported for governmental activities in the Statement of Activities is different because:			
There are no significant differences in the current year.			-
Change in net position of governmental activities			<u>\$ (2,992)</u>

See Independent Accountants' Compilation Report.

REQUIRED SUPPLEMENTARY INFORMATION

**LAFOURCHE-TERREBONNE SOIL AND WATER CONSERVATION DISTRICT
THIBODAU, LOUISIANA**

**Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget (GAAP Basis) and Actual
Governmental Fund - General Fund
For the Year Ended June 30, 2024**

	GENERAL FUND			
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>REVENUES</u>				
Intergovernmental Revenue:				
Farm bill	\$ 5,769	\$ 2,302	\$ 2,302	\$ -
State funds	33,500	31,400	29,935	(1,465)
Other Revenue:				
Interest	750	3,300	3,148	(152)
Total Revenues	<u>40,019</u>	<u>37,002</u>	<u>35,385</u>	<u>(1,617)</u>
<u>EXPENDITURES</u>				
Operating:				
Operating services	4,200	-	-	-
Personal services	45,000	56,000	56,000	-
Supplies	200	-	-	-
Travel	7,500	2,400	2,351	49
Total Expenditures	<u>56,900</u>	<u>58,400</u>	<u>58,351</u>	<u>49</u>
Deficiency of revenues under expenditures	(16,881)	(21,398)	(22,966)	(1,568)
<u>OTHER FINANCING SOURCES</u>				
Operating Transfers In	<u>32,000</u>	<u>32,000</u>	<u>32,000</u>	<u>-</u>
Total Other Financing Sources	<u>32,000</u>	<u>32,000</u>	<u>32,000</u>	<u>-</u>
Excess of Revenues Over Expenditures and Other Sources	15,119	10,602	9,034	
Fund Balance-Beginning, as previously stated	119,496	119,496	119,496	
Prior period adjustment	<u>2,092</u>	<u>2,092</u>	<u>2,092</u>	
Fund Balance-Beginning, as restated	<u>121,588</u>	<u>121,588</u>	<u>121,588</u>	
Fund Balance-Ending	<u><u>\$ 136,707</u></u>	<u><u>\$ 132,190</u></u>	<u><u>\$ 130,622</u></u>	

See Independent Accountants' Compilation Report.

**LAFOURCHE-TERREBONNE SOIL AND WATER CONSERVATION DISTRICT
THIBODAUX, 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**

	SPECIAL REVENUE			VARIANCE
	ORIGINAL	FINAL		FAVORABLE
	BUDGET	BUDGET	ACTUAL	(UNFAVORABLE)
<u>REVENUES</u>				
Intergovernmental Revenue:				
Revegetation	\$ 8,324	\$ 36,250	\$ 35,128	\$ (1,122)
Department of National Recourses	-	25,250	24,970	(280)
NRCS-PSS	59,500	-	-	-
Coastal Protection and Restoration Authority	-	8,000	7,836	(164)
Ducks unlimited	-	22,750	22,312	(438)
Other Revenue:	31,000	-	-	-
Total Revenues	98,824	92,250	90,246	(2,004)
<u>EXPENDITURES</u>				
Operating:				
Operating services	1,626	-	-	-
Personal services	89,000	60,500	60,491	9
Supplies	2,850	7,850	7,618	232
Travel	1,100	2,200	2,163	37
Total Expenditures	94,576	70,550	70,272	278
Excess of revenues over expenditures	4,248	21,700	19,974	(1,726)
<u>OTHER FINANCING USES</u>				
Operating Transfers Out	(32,000)	(32,000)	(32,000)	-
Total Other Financing Uses	(32,000)	(32,000)	(32,000)	-
Deficiency of Revenues Under				
Expenditures and Other Uses	(27,752)	(10,300)	(12,026)	
Fund Balance-Beginning, as previously stated	126,380	126,380	126,380	
Prior period adjustment	(92)	(92)	(92)	
Fund Balance-Beginning, as restated	126,288	126,288	126,288	
Fund Balance-Ending	\$ 98,536	\$ 115,988	\$ 114,262	

See Independent Accountants' Compilation Report.

SUPPLEMENTARY INFORMATION

**LAFOURCHE-TERREBONNE SOIL AND WATER CONSERVATION DISTRICT
THIBODAUX, LOUISIANA**

**Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended June 30, 2024**

Timothy Allen
Chairman

	Purpose	Amount
Per diem		<u>\$ 420</u>
		<u>\$ 420</u>

**LAFOURCHE-TERREBONNE SOIL AND WATER CONSERVATION DISTRICT
THIBODAUX, LOUISIANA**

**Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

Section I - Current Year Findings and Management Corrective Action Plan

There were no findings noted.

Section II - Prior Year Findings and Management Corrective Action Plan

Compliance

01-23C - Budget Preparation

Condition and criteria: State law required that the budget be amended when a variance of more than five percent is expected. The June 30, 2023 amended budget for the Lafourche-Terrebonne Soil and Water District general fund was not within five percent of actual for revenues.

Management's response: Management will monitor the budget and make amendments to the budget as necessary.