

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA

*Basic Financial
Statements, Independent Auditors' Reports, and
Supplemental Information*

Year Ended June 30, 2020



Postlethwaite & Netterville

A Professional Accounting Corporation

www.pncpa.com

Table of Contents

	Page
Independent Auditors' Report	1 - 4
Management's Discussion and Analysis	5 - 14
Government-Wide Financial Statements (GWFS):	
Statement of Net Position	15
Statement of Activities	16 - 17
Fund Financial Statements (FFS):	
Governmental Funds:	
Balance Sheet	18
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	19
Statement of Revenues, Expenditures, and Changes in Fund Balances	20
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	21
Enterprise Funds:	
Statement of Net Position	22
Statement of Revenues, Expenses, and Changes in Fund Net Position	23
Statement of Cash Flows	24
Fiduciary Funds:	
Statement of Fiduciary Net Position	25
Notes to the Financial Statements	26 -70

**Table of Contents
(continued)**

	Page
<u>Required Supplementary Information:</u>	
Major Fund Descriptions	71
Budgetary Comparison Schedule – General Fund	72
Budgetary Comparison Schedule – Solid Waste Fund	73
Budgetary Comparison Schedule – Recreation Fund	74
Budgetary Comparison Schedule – Road Improvement Fund	75
Budgetary Comparison Schedule – Buildings and Grounds Fund	76
Schedule of Changes in Total OPEB Liability and Related Ratios	77
Schedule of the Proportionate Share of the Net Pension Liability	78
Schedule of Contributions to Each Retirement System	79
Notes to Required Supplementary Information	80
Other Supplemental Information:	
Combining Non-Major Governmental Fund Statements	
Non-Major Fund Descriptions	81
Combining Balance Sheet	82
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	83
Schedule of Compensation, Benefits, and Other Payments to the Parish President	84
Schedule of West Feliciana Parish Government Council Members	85
Schedule of Insurance in Force (Unaudited)	86
Schedule of Information Required by Rural Development (Unaudited)	87 – 88

Table of Contents
(continued)

Other Reports:	Page
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed In Accordance with <i>Government Auditing Standards</i>	89 - 90
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	91 -92
Schedule of Expenditures of Federal Awards and Accompanying Notes	93 -94
Schedule of Findings and Questioned Costs	95 -96
Summary Schedule of Prior Audit Findings	97

INDEPENDENT AUDITORS' REPORT

Independent Auditors' Report

Honorable President and Council
of the West Feliciana Parish Government
St. Francisville, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the West Feliciana Parish Government (Government) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Government's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Summary of Opinions

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Governmental Activities	Unmodified
Business-Type Activities	Unmodified
Aggregate Discretely Presented Component Units	Adverse
General	Unmodified
Solid Waste	Unmodified
Recreation	Unmodified
Road Improvement	Unmodified
Buildings and Grounds	Unmodified
Aggregate remaining fund information	Unmodified
Waterworks District No. 13	Unmodified
Solitude Sewer	Unmodified
Independence Sewer	Unmodified
Non-Major Sewer Funds	Unmodified

Basis for Adverse Opinion on Aggregate Discretely Presented Component Units

The financial statements referred to above do not include financial data for the Government's legally separate discretely presented component units. Accounting principles generally accepted in the United States of America require financial data for those component units to be reported with the financial data of the Government's primary government unless the Government also issues financial statements for the financial reporting entity that include the financial data for its component units. The Government has not issued such reporting entity financial statements. The impact on the aggregate discretely presented component units is unknown.

Adverse Opinion

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on Aggregate Discretely Presented Component Units" paragraph, the financial statements referred to above do not present fairly the financial position of the aggregate discretely presented component units of the Government, as of June 30, 2020, or the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the primary government of the Government, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Information, the Schedule of Changes in Total OPEB Liability and Related Ratios, Schedule of the Proportionate Share of the Net Pension Liability, and Schedule of Contributions to Each Retirement System and the related notes, presented on pages 5 through 14, 71 through 76, page 77, page 78, and pages 79 through 80, respectively, be presented to supplement the basic financial statements. Such 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.

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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Government's basic financial statements. The combining non-major governmental fund financial statements and the schedule of compensation, benefits, and other payments to the parish president, and the schedule of West Feliciana Parish Government council members, the schedule of insurance in force, and the schedule of information required by rural development are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards and accompanying notes is also presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining non-major fund financial statements, the schedule of compensation, benefits, and other payments to the parish president, the schedule of West Feliciana Parish Government council members, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 by us. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The schedule of insurance in force and the schedule of information required by rural development has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 24, 2021 on our consideration of the Government'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 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Government's internal control over financial reporting and compliance.

Postlethwaite & Netterville

Baton Rouge, Louisiana
May 24, 2021

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our analysis of financial performance of the West Feliciana Parish Government (the Government) provides an overview of the Government's financial activities for the year ended June 30, 2020. Please read it in conjunction with the Government's financial statements. The Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts.

FINANCIAL HIGHLIGHTS

In the year ended June 30, 2020, the Government's total revenues increased relative to the prior period by approximately \$2,590,000 and the Government's total expenses increased by approximately \$940,000. The major financial highlights for the year ended June 30, 2020 are as follows:

- Assets and deferred outflows of the primary government exceeded its liabilities and deferred inflows at the close of the year by approximately \$41.8 million (net position). Of this amount, approximately \$8.5 million (unrestricted net position) may be used without restrictions to meet the primary government's ongoing obligations to citizens and creditors.
- The primary government's total net position increased by approximately \$3,158,000 during the year ended June 30, 2020.
- Governmental activities' net position had an increase of approximately \$3,340,000.
- Business-type total net position had a decrease of approximately \$182,000.
- As of the end of the 2020 period, the primary government's governmental funds reported combined fund balances of approximately \$14 million, an increase of approximately \$2,180,000 in comparison to the prior period balance. This is predominantly due to revenues exceeding expenditures in the General Fund, Solid Waste Fund, Road Improvement Fund, and Building and Grounds Fund.

Significant aspects of the Government's financial well-being, as of and for the year ended June 30, 2020, is detailed throughout this analysis.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

USING THIS ANNUAL REPORT

Governmental Accounting Standards Board Statement No. 34 focuses on the government as a whole and on major individual funds. Both perspectives allow the reader to address relevant questions, broaden a basis for comparison from year to year and should enhance the Government's accountability.

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Government as a whole and present a longer-term view of the Government's finances.

For governmental activities, fund financial statements depict how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Government's operations in more detail than the government-wide statements by providing information about the Government's most significant funds.

Reporting on the Government as a Whole

The Statement of Net Position and the Statement of Activities report information about the Government as a whole and about its activities in a way to determine if the Government is in better condition as a result of the year's financial results. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to accounting methods used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. Thus, revenues and expenses are reported in these statements for some items that will only result in cash flows in future periods.

These two statements report the Government's net position and related changes. You can think of the Government's net position—the difference between assets and liabilities—as one way to measure the Government's financial health, or financial position. Over time, increases or decreases in the Government's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the Government's property and sales tax base and the condition of the Government's roads and buildings, to assess the overall health of the Government.

In the Statement of Net Position and the Statement of Activities, we divide the Government into two kinds of activities:

Governmental activities - Most of the Government's basic services are reported here, including public safety, streets and sanitation, culture and recreation, economic development and general administration. Property and sales taxes, charges for services, and state and federal grants finance most of these activities.

Business-type activities - The Government charges a fee to customers to help it cover the cost of certain services it provides. The Government operates four sewer systems and a water and wastewater treatment system which are reported in the financial statements.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

The analysis below of the primary government focuses on the net position and change in net position of the Government's governmental and business-type activities.

West Feliciana Parish Government
Statements of Net Position
June 30, 2020 and June 30, 2019
(in thousands)

	Governmental Activities		Business-type Activities		Primary Government Total	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 14,969	\$ 12,288	\$ 2,113	\$ 1,601	\$ 17,082	\$ 13,889
Capital assets	23,923	22,925	7,421	8,137	31,344	31,062
Total assets	<u>38,892</u>	<u>35,213</u>	<u>9,534</u>	<u>9,738</u>	<u>48,426</u>	<u>44,951</u>
Deferred outflows of resources	<u>190</u>	<u>559</u>	<u>58</u>	<u>182</u>	<u>248</u>	<u>741</u>
Current and other liabilities	898	698	205	272	1,103	970
Long-term liabilities	2,649	3,180	2,616	2,785	5,265	5,965
Total Liabilities	<u>3,547</u>	<u>3,878</u>	<u>2,821</u>	<u>3,057</u>	<u>6,368</u>	<u>6,935</u>
Deferred inflows of resources	<u>423</u>	<u>121</u>	<u>127</u>	<u>36</u>	<u>550</u>	<u>157</u>
Net Position:						
Net investments in capital assets	21,498	20,341	4,870	5,487	26,368	25,828
Restricted	6,613	5,146	325	320	6,938	5,466
Unrestricted	<u>7,002</u>	<u>6,286</u>	<u>1,449</u>	<u>1,020</u>	<u>8,451</u>	<u>7,306</u>
Total net position	<u>\$35,113</u>	<u>\$ 31,773</u>	<u>\$ 6,644</u>	<u>\$ 6,827</u>	<u>\$41,757</u>	<u>\$38,600</u>

At June 30, 2020, the Government's net position was approximately \$41.8 million, of which approximately \$8.5 million was unrestricted. Restricted net position of \$6.9 million is reported separately to show legal constraints from debt covenants and enabling legislation that limits the Government's ability to use that net position for day-to-day operations.

Total net position of the Government's governmental activities increased by approximately \$3,340,000 during the year ended June 30, 2020. Unrestricted net position represents the portion of the Government's resources that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation or other legal requirements.

The Government operates utility systems for its constituents. The principal focus of this activity is to operate on a profitable basis or to at least cover the costs. The net position of the Government's business activities decreased by approximately \$182,000 during the year ended June 30, 2020.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

The results of this period's operations for the primary government as a whole as reported in the Statement of Activities, are as follows for the year ended June 30, 2020 and June 30, 2019 (in thousands):

West Feliciana Parish Government
St. Francisville, Louisiana
Statements of Activities
For the year ended June 30, 2020 and the ended June 30, 2019
(in thousands)

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Fees and charges for services	\$ 752	\$ 829	\$ 2,266	\$ 2,123	\$ 3,018	\$ 2,952
Operating grants	446	428	-	-	446	428
Capital grants/contributions	3,093	993	182	70	3,275	1,063
General revenues:						
Ad valorem taxes	5,646	5,458	-	-	5,646	5,458
Sales taxes	2,351	2,466	-	-	2,351	2,466
Video poker	150	158	-	-	150	158
Other taxes	2	2	-	-	2	2
Other general revenues	549	347	39	12	588	359
Total revenues	<u>12,989</u>	<u>10,681</u>	<u>2,487</u>	<u>2,205</u>	<u>15,476</u>	<u>12,886</u>
Functions/Program Expenses:						
General government	2,685	2,201	-	-	2,685	2,201
Culture and recreation	1,772	1,665	-	-	1,772	1,665
Economic development	248	231	-	-	248	231
Health and welfare	511	510	-	-	511	510
Public safety	255	297	-	-	255	297
Public works	4,109	4,012	-	-	4,109	4,012
Business type-expenses	-	-	2,670	2,391	2,670	2,391
Interest expense	69	72	-	-	69	72
Total expenses	<u>9,649</u>	<u>8,988</u>	<u>2,670</u>	<u>2,391</u>	<u>12,319</u>	<u>11,379</u>
Change in net position	3,340	1,693	(183)	(186)	3,157	1,507
Beginning net position	<u>31,773</u>	<u>30,080</u>	<u>6,827</u>	<u>7,013</u>	<u>38,600</u>	<u>37,093</u>
Ending net position	<u>\$ 35,113</u>	<u>\$ 31,773</u>	<u>\$ 6,644</u>	<u>\$ 6,827</u>	<u>\$ 41,757</u>	<u>\$ 38,600</u>

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

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.

Reporting the Government's Most Significant Funds

The fund financial statements provide detailed information about the most significant funds and not the Government as a whole. Some funds are required to be established by State law or by bond covenants. However, the Government establishes other funds to control and manage financial resources for particular purposes or meeting legal responsibilities for using certain taxes, grants, and other assets. The Government's two kinds of funds, governmental and proprietary, use different accounting bases.

Governmental funds - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the year. Most of the Government's basic services are reported in governmental funds. These funds use the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Government's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Government's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in the reconciliation to the financial statements.

Proprietary funds - When the Government charges customers for the services it provides—whether to outside customers or to other units of the Government—these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the Government's proprietary funds are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds.

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

Other information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning original and final budgetary comparisons to actual results for the year for the Government's major funds. These schedules are included for additional information and analysis and do not constitute a part of the basic financial statements.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Financial Analysis of the Government's Funds

The government operations of the Government are accounted for in the General, Special Revenue, Debt Service, and Capital Project Funds. The focus of these funds, as noted earlier, is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Government's financing requirements. The following is a summary of general governmental operations for the year ended June 30, 2020 by fund type (in thousands):

	General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Total
Revenues & other financing sources	\$ 2,735	\$ 10,119	\$ 613	\$ -	\$ 13,467
Expenditures & other financing uses	2,021	8,635	630	-	11,286
Surplus	714	1,484	(17)	-	2,181
 Fund Balance					
June 30, 2019	6,681	4,320	777	8	11,786
Fund Balance					
June 30, 2020	\$ 7,395	\$ 5,804	\$ 760	\$ 8	\$ 13,967

The Government's governmental funds experienced a surplus of approximately \$2,180,000 during the year ended June 30, 2020. This was predominantly due to increases of approximately \$2,118,000 in intergovernmental revenues related to capital grant programs. At June 30, 2020, fund balances were approximately \$14 million. Approximately \$4.8 million is unassigned and available for utilization at the Government's discretion. The remainder of the fund balance has been restricted, committed, or classified as nonspendable. These restrictions are for debt service, infrastructure and maintenance, and public improvements. Committed funds are primarily to be used for emergency and Government designated capital projects.

The General Fund is the chief operating fund of the Government. Fund balance of the General Fund was approximately \$7.4 million and \$6.7 million at the end of June 2020 and June 2019, respectively. The fund balance increased approximately \$714,000.

The Government's other major governmental funds are the Solid Waste Fund, Recreation Fund, Road Improvement Fund, and Buildings and Grounds Fund. The Solid Waste Fund operated at a surplus of approximately \$204,000. The Recreation Fund operated at a surplus of approximately \$82,000. The Road Improvement Fund operated at a surplus of approximately \$741,000. The Buildings and Grounds Fund operated at a surplus of approximately \$314,000.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Sources of governmental revenues, excluding transfers, are summarized below for the year ended June 30, 2020 and the year ended June 30, 2019.

<u>Source of Revenue</u>	(in thousands)			
	2020		2019	
	<u>Revenue</u>	<u>Percent</u>	<u>Revenue</u>	<u>Percent</u>
Taxes	\$ 8,149	64%	\$ 8,084	76%
Intergovernmental	3,507	27%	1,389	13%
Licenses and permits	80	1%	222	2%
Charges for services	672	5%	607	6%
Other	389	3%	347	3%
Total	<u>\$ 12,797</u>	<u>100%</u>	<u>\$ 10,649</u>	<u>100%</u>

Revenues of the primary government for governmental fund types for the 2020 year totaled \$12.8 million, compared with \$10.6 million for the previous period. The increase is predominantly due to the increase in intergovernmental revenues for capital grant programs.

The expenditures of the primary government increased by approximately \$1,114,000 for the 2020 year. The increase in expenditures is due to an increase in public works expenses and capital outlay additions when compared to the prior period.

General governmental expenditures for each major function are summarized in the following table.

<u>Function</u>	(in thousands)			
	2020		2019	
	<u>Expenditure</u>	<u>Percent</u>	<u>Expenditure</u>	<u>Percent</u>
General government	\$ 2,136	20%	\$ 1,882	19%
Culture and recreation	1,416	13%	1,439	15%
Economic development	198	2%	203	2%
Health and welfare	409	4%	448	5%
Public safety	200	2%	258	3%
Public works	3,299	30%	3,646	38%
Capital outlay	2,929	27%	1,564	16%
Debt service	230	2%	263	2%
Total	<u>\$ 10,817</u>	<u>100%</u>	<u>\$ 9,703</u>	<u>100%</u>

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGET

Budget amendments were adopted during the year ended June 30, 2020 for the Road Improvement Fund to better reflect actual operations as they evolve through the fiscal year. The Road Improvement Fund amendment was a result of anticipated variance in revenues compared to originally budgeted amounts and increases to expenditures.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of the 2020 year, the Government had approximately \$31.3 million invested in a broad range of capital assets, including land, construction in progress, buildings, utility systems, equipment, furniture and fixtures, library collection, building improvements, infrastructure, and vehicles. This amount represents an approximate \$282,000 increase in overall capital investment balance from the prior period.

(in thousands)

	Governmental Activities		Business-type Activities		Totals	
	2020	2019	2020	2019	2020	2019
Land	\$ 3,032	\$ 3,072	\$ -	\$ -	\$ 3,032	\$ 3,072
Construction in progress	2,227	2,170	-	-	2,227	2,170
Buildings	12,529	13,465	-	-	12,529	13,465
Utility systems	-	-	7,341	8,018	7,341	8,018
Equipment	591	762	20	63	611	825
Furniture and fixtures	5	8	-	-	5	8
Library collection	-	6	-	-	-	6
Building improvements	23	56	-	-	23	56
Infrastructure	5,333	3,095	-	-	5,333	3,095
Vehicles	183	291	60	56	243	347
Total assets, net of depreciation	<u>\$ 23,923</u>	<u>\$ 22,925</u>	<u>\$ 7,421</u>	<u>\$ 8,137</u>	<u>\$ 31,344</u>	<u>\$ 31,062</u>

More detailed information about the Government's capital assets as well as information on the Government's capital projects is presented in Note 5 to the financial statements. The Government had approximately \$322,000 in net capital additions and disposals of approximately \$40,000 during the 2020 year. These capital outlays were predominantly related to additional purchases toward infrastructure and construction for improvement projects. Depreciation expense of the Government's assets of approximately \$2,802,000 offset additions and resulted in a net increase in capital assets.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Debt and long term obligations

At June 30, 2020, the Government had \$5.2 million in bonds and long-term obligations versus \$5.4 million at June 30, 2019 — as shown below:

	(in thousands)			
	Governmental Activities			
	6/30/2019	Additions	Deletions	6/30/2020
Bonds payable	\$ 2,585	\$ -	\$ 160	\$ 2,425
Compensated absences	160	24	10	174
Total governmental activities	<u>\$ 2,745</u>	<u>\$ 24</u>	<u>\$ 170</u>	<u>\$ 2,599</u>
	Business-Type Activities			
	6/30/2019	Additions	Deletions	6/30/2020
Bonds payable	\$ 2,555	\$ -	\$ 79	\$ 2,476
Notes payable	94	-	19	75
Compensated absences	54	4	5	53
Total business-type activities	<u>\$ 2,703</u>	<u>\$ 4</u>	<u>\$ 103</u>	<u>\$ 2,604</u>

The Government remained current on all bonds and notes outstanding and retired approximately \$258,000 in bonds during the year ended June 30, 2020.

More detailed information about the Government's long-term liabilities is presented in Notes 11 and 12 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The Government's elected and appointed officials considered many factors when setting the budget and tax rates. One of those factors is the economy. With ad valorem tax and sales tax being the largest sources of income to support the general governmental operations of the Government, local business activities can have a significant impact on the Government.

The 2020-2021 budget was prepared, considering the current pandemic which has severely affected local business and tourism. While the Government has the funds to cover the next fiscal year, certain precautions were taken with regards to the estimated sales tax revenues. Ad valorem taxes have been estimated at a lower amount due to the contributions required of the unfunded state retirement plans.

In November 2019, the citizen of West Feliciana Parish voted to renew and rededicate 25% of this sales tax to the Road Improvement Fund. The proceeds from the sales tax will be utilized to repair/replace the many timbers bridges in the Parish and to repair/replace portion of West Feliciana Parish roadways.

**WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Contacting the Government's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the Government's finances and to show accountability for the money it receives. If you have questions about this report or need additional financial information, contact Danyell Vice with the Government's Finance Department at (225) 635-3864, or P.O. Box 1921, St. Francisville, Louisiana 70775.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

WEST FELICIANA PARISH GOVERNMENT
STATEMENT OF NET POSITION
JUNE 30, 2020

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS:			
Cash and cash equivalents	\$ 589,793	\$ 535,746	\$ 1,125,539
Investments	12,351,223	880,698	13,231,921
Taxes receivable	290,228	-	290,228
Due from other governments	612,823	-	612,823
Accounts receivable (net)	113,521	125,647	239,168
Prepaid expenses	205,295	27,739	233,034
Restricted assets:			
Cash and cash equivalents	-	175,520	175,520
Investments	679,856	325,092	1,004,948
Net Pension Asset	126,836	42,279	169,115
Capital assets:			
Land and construction in progress	5,259,104	-	5,259,104
Depreciable capital assets, net	18,663,598	7,421,175	26,084,773
TOTAL ASSETS	38,892,277	9,533,896	48,426,173
DEFERRED OUTFLOWS OF RESOURCES -			
Net pension asset/liability	170,269	50,085	220,354
Total other post-employment benefit liability	20,157	7,703	27,860
Total deferred outflows of resources	190,426	57,788	248,214
LIABILITIES:			
Cash in excess of bank balance	251,478	31,131	282,609
Accounts payable	338,669	39,157	377,826
Accrued expenses and other liabilities	208,605	58,520	267,125
Customer deposits	-	175,520	175,520
Internal balances	99,665	(99,665)	-
Long-term liabilities:			
Due within one year	175,000	107,673	282,673
Due beyond one year	2,424,958	2,496,776	4,921,732
Total other post-employment benefit liability			
Due within one year	3,200	-	3,200
Total other post-employment benefit liability			
Due beyond one year	13,748	11,546	25,294
Net pension liability	32,049	-	32,049
TOTAL LIABILITIES	3,547,370	2,820,658	6,368,028
DEFERRED INFLOWS OF RESOURCES -			
Net pension asset/liability	350,804	106,771	457,575
Total other post-employment benefit liability	71,770	19,884	91,654
Total deferred inflows of resources	422,574	126,655	549,229
NET POSITION:			
Net investment in capital assets	21,497,702	4,869,817	26,367,519
Restricted for:			
Debt service	760,989	325,092	1,086,081
Capital improvements	2,072,080	-	2,072,080
Health unit	466,733	-	466,733
Library	973,367	-	973,367
Other	2,339,692	-	2,339,692
Unrestricted	7,002,196	1,449,462	8,451,658
TOTAL NET POSITION	\$ 35,112,759	\$ 6,644,371	\$ 41,757,130

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

WEST FELICIANA PARISH GOVERNMENT
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020

	Primary Government				Net (Expense) Revenue and Changes in Net Position
			Program Revenues		
		Fees and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<u>Function/Programs</u>	<u>Expenses</u>				
<u>Primary Government</u>					
Governmental activities:					
General government	\$ 2,685,525	\$ 630,146	\$ 396,567	\$ -	\$ (1,658,812)
Culture and recreation	1,771,857	-	-	-	(1,771,857)
Economic development	-	-	-	-	-
Health and welfare	758,529	-	49,039	-	(709,490)
Public safety	254,938	122,011	-	-	(132,927)
Public works	4,109,117	-	-	3,092,826	(1,016,291)
Interest on long-term debt	68,543	-	-	-	(68,543)
Total governmental activities	<u>9,648,509</u>	<u>752,157</u>	<u>445,606</u>	<u>3,092,826</u>	<u>(5,357,920)</u>
 Business-type activities:					
Enterprise - Waterworks District No. 13	2,170,774	2,054,221	-	181,947	-
Enterprise - Solitude sewer	175,451	69,419	-	-	-
Enterprise - Independence sewer	259,174	71,245	-	-	-
Remaining sewers	64,829	71,462	-	-	-
Total business-type activities	<u>2,670,228</u>	<u>2,266,347</u>	<u>-</u>	<u>181,947</u>	<u>-</u>
 Total primary government	 \$ 12,318,737	 \$ 3,018,504	 \$ 445,606	 \$ 3,274,773	 (5,357,920)

General revenues:	
Ad valorem taxes	5,645,651
Sales taxes	2,351,343
Video poker	149,702
Other taxes	2,274
Other	549,102
Total general revenues and transfers	<u>8,698,072</u>
Change in net position	3,340,152
Net position, June 30, 2019	<u>31,772,607</u>
Net position, June 30, 2020	<u>\$ 35,112,759</u>

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

Net (Expense) Revenue and Changes in Net Position	
Business-type Activities	Total

\$ -	\$ (1,658,812)
-	(1,771,857)
-	-
-	(709,490)
-	(132,927)
-	(1,016,291)
-	(68,543)
-	(5,357,920)

65,394	65,394
(106,032)	(106,032)
(187,929)	(187,929)
6,633	6,633
(221,934)	(221,934)
(221,934)	(5,579,854)

-	5,645,651
-	2,351,343
-	149,702
-	2,274
39,642	588,744
39,642	8,737,714
(182,292)	3,157,860
6,826,663	38,599,270
\$ 6,644,371	\$ 41,757,130

FUND FINANCIAL STATEMENTS

WEST FELICIANA PARISH GOVERNMENT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020

	General	Solid Waste	Recreation	Road Improvement	Building and Grounds	Non-Major Governmental Funds	Total Governmental Funds
ASSETS							
Cash and cash equivalents	\$ 144,929	\$ 274,745	\$ -	\$ 36,407	\$ -	\$ 133,712	\$ 589,793
Investments	6,135,039	237,443	1,170,485	1,191,890	1,734,881	1,881,485	12,351,223
Prepaid expenses	41,824	-	48,115	59,405	38,591	17,360	205,295
Receivables, net:							
Accounts	5,468	-	3,287	49,417	-	55,349	113,521
Taxes	99,209	100,678	47,851	40,992	1,282	216	290,228
Due from other funds	2,069,471	791,394	-	216,816	36,782	348,879	3,463,342
Due from other governments	36,656	-	-	576,167	-	-	612,823
Restricted assets:							
Investments	-	-	-	-	-	679,856	679,856
TOTAL ASSETS	<u>\$ 8,532,596</u>	<u>\$ 1,404,260</u>	<u>\$ 1,269,738</u>	<u>\$ 2,171,094</u>	<u>\$ 1,811,536</u>	<u>\$ 3,116,857</u>	<u>\$ 18,306,081</u>
LIABILITIES							
Cash in excess of bank balance	\$ -	\$ -	\$ 88,589	\$ -	\$ 47,508	\$ 115,381	\$ 251,478
Accounts payable	37,647	1,947	177,616	46,864	33,313	41,282	338,669
Accrued expenses and liabilities	103,402	1,763	30,688	48,789	-	1,671	186,313
Due to other funds	995,970	94,456	355,654	854,375	888,857	373,695	3,563,007
TOTAL LIABILITIES	<u>1,137,019</u>	<u>98,166</u>	<u>652,547</u>	<u>950,028</u>	<u>969,678</u>	<u>532,029</u>	<u>4,339,467</u>
FUND BALANCES							
Nonspendable	41,824	-	48,115	59,405	38,591	17,360	205,295
Restricted	-	1,306,094	569,076	1,161,661	803,267	2,567,468	6,407,566
Committed	2,569,266	-	-	-	-	-	2,569,266
Unassigned	4,784,487	-	-	-	-	-	4,784,487
TOTAL FUND BALANCES	<u>7,395,577</u>	<u>1,306,094</u>	<u>617,191</u>	<u>1,221,066</u>	<u>841,858</u>	<u>2,584,828</u>	<u>13,966,614</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,532,596</u>	<u>\$ 1,404,260</u>	<u>\$ 1,269,738</u>	<u>\$ 2,171,094</u>	<u>\$ 1,811,536</u>	<u>\$ 3,116,857</u>	<u>\$ 18,306,081</u>

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

WEST FELICIANA PARISH GOVERNMENT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2020

Fund balance, June 30, 2020 - governmental funds		\$ 13,966,614
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds:		
Cost of capital assets at June 30, 2020	37,442,146	
Less: accumulated depreciation as of June 30, 2020	<u>(13,519,444)</u>	23,922,702
Accrued interest on long-term debt		(22,292)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental fund liabilities:		
Bonds payable		(2,425,000)
Compensated absences		<u>(174,956)</u>
Net pension asset balances in accordance with GASB 68:		
Deferred outflow of resources - deferred pension contributions		152,028
Deferred outflow of resources - related to net pension asset		18,241
Net pension asset		126,836
Net pension liability		(32,049)
Deferred inflow of resources - related to net pension asset		<u>(350,804)</u>
Total other post-employment benefit liability balances in accordance with GASB 75:		
Deferred outflow of resources - total other post-employment benefit liability		20,157
Total other post-employment benefit liability		(16,948)
Deferred inflow of resources - total other post-employment benefit liability		<u>(71,770)</u>
Total net position at June 30, 2020 - governmental activities		<u><u>\$ 35,112,759</u></u>

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

WEST FELICIANA PARISH GOVERNMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020

	General	Solid Waste	Recreation	Road Improvement	Building and Grounds	Non-Major Governmental Funds	Total Governmental Funds
REVENUES:							
Intergovernmental revenues	\$ 350,963	\$ -	\$ -	\$ 3,092,826	\$ -	\$ 63,433	\$ 3,507,222
Taxes:							
Ad valorem	1,306,219	-	552,964	1,626,365	1,073,401	1,086,702	5,645,651
Beer	2,274	-	-	-	-	-	2,274
Sales	110,462	1,238,099	625,952	376,830	-	-	2,351,343
Video poker	149,702	-	-	-	-	-	149,702
Licenses and permits	236,300	-	-	-	-	-	236,300
Charges for services	246,395	-	133,516	4,990	-	130,956	515,857
Other revenues	92,518	15,970	18,849	21,393	23,528	216,844	389,102
TOTAL REVENUES:	2,494,833	1,254,069	1,331,281	5,122,404	1,096,929	1,497,935	12,797,451
EXPENDITURES:							
General government	1,709,834	10,000	40,849	118,450	30,000	226,585	2,135,718
Culture and recreation	-	-	1,035,493	-	-	380,218	1,415,711
Economic development	-	-	-	-	-	-	-
Health and welfare	110,511	-	-	-	-	497,166	607,677
Public safety	199,829	-	-	-	-	-	199,829
Public works	-	1,039,938	-	1,509,348	750,038	-	3,299,324
Capital outlay	603	-	172,670	2,753,214	2,909	-	2,929,396
Debt service:							
Principal	-	-	-	-	-	160,000	160,000
Interest	-	-	-	-	-	69,576	69,576
TOTAL EXPENDITURES:	2,020,777	1,049,938	1,249,012	4,381,012	782,947	1,333,545	10,817,231
Excess (deficiency) of revenues over expenditures	474,056	204,131	82,269	741,392	313,982	164,390	1,980,220
Other financing sources (uses):							
Transfers out	-	-	-	-	-	(470,228)	(470,228)
Transfers in	40,024	-	-	-	-	430,204	470,228
Proceeds from sale of property	200,000	-	-	-	-	-	200,000
Total other financing sources (uses)	240,024	-	-	-	-	(40,024)	200,000
Excess (deficiency) of revenues and other financing sources over expenditures and other financing (uses)	714,080	204,131	82,269	741,392	313,982	124,366	2,180,220
Fund balance, beginning	6,681,497	1,101,963	534,922	479,674	527,876	2,460,462	11,786,394
Fund balance, ending	\$ 7,395,577	\$ 1,306,094	\$ 617,191	\$ 1,221,066	\$ 841,858	\$ 2,584,828	\$ 13,966,614

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

WEST FELICIANA PARISH GOVERNMENT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020

Net change in fund balances - governmental funds	\$	2,180,220
--	----	-----------

The change in net position reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlay 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 and other capitalized purchases	2,944,575		
Loss on disposal of capital assets	(40,000)		
Depreciation expense	<u>(1,907,371)</u>		997,204

Some expenses reported in the Statement of Activities do not require the use of current financial resources and are not reported as expenditures in the governmental funds, but recorded as a payout of a liability in the governmental activity.

Bond principal payments	160,000		
Compensated absences	(14,204)		
Change in accrued interest on long-term debt	<u>1,032</u>		146,828

Change in net pension asset (liability) and deferred inflows and outflows in accordance with GASB 68		9,654
--	--	-------

Change in total other post employment benefit liability and deferred inflows and outflows in accordance with GASB 75		<u>6,246</u>
--	--	--------------

Change in net position of governmental activities	\$	<u><u>3,340,152</u></u>
---	----	-------------------------

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

WEST FELICIANA PARISH GOVERNMENT
STATEMENT OF NET POSITION
ENTERPRISE FUNDS
JUNE 30, 2020

	Waterworks District No. 13	Independence Sewer	Solitude Sewer	Non-Major Sewer Funds	Total
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 471,976	\$ -	\$ -	\$ 63,770	\$ 535,746
Investments	880,698	-	-	-	880,698
Receivables, net					
Accounts	102,779	5,657	8,036	9,175	125,647
Due from other funds	412,178	-	-	-	412,178
Net pension asset	42,279	-	-	-	42,279
Prepaid items	26,720	292	388	339	27,739
Total current assets	1,936,630	5,949	8,424	73,284	2,024,287
Restricted assets					
Cash and cash equivalents	175,520	-	-	-	175,520
Investments	325,092	-	-	-	325,092
Total restricted assets	500,612	-	-	-	500,612
Noncurrent assets					
Capital assets:					
Capital assets, net of depreciation	3,658,249	2,955,416	765,656	41,854	7,421,175
Total noncurrent assets	3,658,249	2,955,416	765,656	41,854	7,421,175
TOTAL ASSETS	6,095,491	2,961,365	774,080	115,138	9,946,074
DEFERRED OUTFLOWS OF RESOURCES -					
Net pension asset	50,085	-	-	-	50,085
Total other post-employment benefit liability	7,703	-	-	-	7,703
Total deferred outflow of resources	57,788	-	-	-	57,788
LIABILITIES					
Current liabilities:					
Accounts payable	36,012	1,022	1,232	891	39,157
Accrued expenses and other liabilities	52,275	2,159	3,014	1,072	58,520
Cash overdraft	-	6,629	24,502	-	31,131
Compensated absences	5,000	-	-	-	5,000
Customer deposits	175,520	-	-	-	175,520
Due to other funds	8,653	38,757	261,296	3,807	312,513
Bonds payable	67,840	4,110	11,790	-	83,740
Notes payable	18,933	-	-	-	18,933
Total current liabilities	364,233	52,677	301,834	5,770	724,514
Long-term liabilities:					
Compensated absences	48,091	-	-	-	48,091
Total other post-employment benefit liability	11,546	-	-	-	11,546
Bonds payable	1,626,725	226,939	538,226	-	2,391,890
Notes payable	56,795	-	-	-	56,795
Total long-term liabilities	1,743,157	226,939	538,226	-	2,508,322
TOTAL LIABILITIES	2,107,390	279,616	840,060	5,770	3,232,836
DEFERRED INFLOWS OF RESOURCES -					
Net pension asset	106,771	-	-	-	106,771
Total other post-employment benefit liability	19,884	-	-	-	19,884
Total deferred inflows of resources	126,655	-	-	-	126,655
NET POSITION					
Net investment in capital assets	1,887,956	2,724,367	215,640	41,854	4,869,817
Debt service	325,092	-	-	-	325,092
Unrestricted (deficit)	1,706,186	(42,618)	(281,620)	67,514	1,449,462
TOTAL NET POSITION	\$ 3,919,234	\$ 2,681,749	\$ (65,980)	\$ 109,368	\$ 6,644,371

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

WEST FELICIANA PARISH GOVERNMENT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020

	Waterworks District No. 13	Independence Sewer	Solitude Sewer	Non-Major Sewer Funds	Total
OPERATING REVENUES:					
Charges for services	\$ 1,901,594	\$ 71,245	\$ 69,419	\$ 71,462	\$ 2,113,720
Connection and other fees	152,627	-	-	-	152,627
Total operating revenues	2,054,221	71,245	69,419	71,462	2,266,347
OPERATING EXPENSES:					
Salaries and employee benefits	578,255	30,702	40,672	37,000	686,629
Depreciation	611,359	183,282	89,535	10,891	895,067
Repairs and maintenance	380,173	18,704	9,936	10,821	419,634
Professional services	66,502	-	654	-	67,156
Insurance expense	22,809	2,357	3,145	3,000	31,311
Utilities	171,984	13,062	6,474	2,463	193,983
Supplies	25,613	-	1,169	-	26,782
Office supplies	88,010	-	-	-	88,010
Rent	8,400	-	-	-	8,400
Fuel	32,560	-	-	-	32,560
Regulatory fees	54,045	-	-	-	54,045
Other operating expenses	44,665	3,207	-	654	48,526
Total operating expenses	2,084,375	251,314	151,585	64,829	2,552,103
INCOME (LOSS) FROM OPERATIONS	(30,154)	(180,069)	(82,166)	6,633	(285,756)
NON-OPERATING REVENUES (EXPENSES):					
Other revenues	33,984	-	-	-	33,984
Grants and contributions	181,947	-	-	-	181,947
Contributions from other government	5,658	-	-	-	5,658
Interest expense	(86,399)	(7,860)	(23,866)	-	(118,125)
Total nonoperating revenues (expenses)	135,190	(7,860)	(23,866)	-	103,464
CHANGE IN NET POSITION	105,036	(187,929)	(106,032)	6,633	(182,292)
NET POSITION					
Balance, beginning of year	3,814,198	2,869,678	40,052	102,735	6,826,663
Balance, end of year	\$ 3,919,234	\$ 2,681,749	\$ (65,980)	\$ 109,368	\$ 6,644,371

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

WEST FELICIANA PARISH GOVERNMENT
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2020

	Waterworks District No. 13	Independence Sewer	Solitude Sewer	Non-Major Sewer Funds	Total
CASH FLOWS FROM OPERATING ACTIVITIES:					
Receipts from customers and others	\$ 2,080,808	\$ 71,118	\$ 68,970	\$ 69,678	\$ 2,290,574
Payments to suppliers for goods and services	(907,543)	(28,589)	6,201	(15,433)	(945,364)
Payments to employees for services and benefits	(580,461)	(30,702)	(40,672)	(37,000)	(688,835)
Net cash provided by (used in) operating activities	592,804	11,827	34,499	17,245	656,375
Grants and other contributions	215,931	-	-	-	215,931
Contribution from other government	5,658	-	-	-	5,658
Net cash provided by (used in) noncapital financing activities	221,589	-	-	-	221,589
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Acquisition and construction of capital assets	(179,594)	-	-	-	(179,594)
Principal payments on debt	(83,143)	(3,973)	(11,293)	-	(98,409)
Interest paid on debt	(86,399)	(7,860)	(23,866)	-	(118,125)
Net cash used in capital and related financing activities	(349,136)	(11,833)	(35,159)	-	(396,128)
CASH FLOW FROM INVESTING ACTIVITIES:					
Sales (purchases) of investments	(317,112)	-	-	-	(317,112)
Net cash provided by (used in) investing activities	(317,112)	-	-	-	(317,112)
Net increase (decrease) in cash and cash equivalents	148,145	(6)	(660)	17,245	164,724
Cash and cash equivalents, beginning of the year	499,351	6	660	46,525	546,542
Cash and cash equivalents, end of the year	\$ 647,496	\$ -	\$ -	\$ 63,770	\$ 711,266
Reconciliation of operating income to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (30,154)	\$ (180,069)	\$ (82,166)	\$ 6,633	\$ (285,756)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	611,359	183,282	89,535	10,891	895,067
(Increase) decrease in accounts receivable	23,406	(127)	(449)	(1,784)	21,046
(Increase) decrease in net pension asset	(42,279)	-	-	-	(42,279)
(Increase) decrease in prepaid items	(8,683)	15	19	44	(8,605)
(Increase) decrease in deferred outflows related to net pension asset	123,596	-	-	-	123,596
(Increase) decrease in deferred outflows related to post-employment benefits	384	-	-	-	384
Increase (decrease) in accounts payable	(30,546)	663	1,148	594	(28,141)
Increase (decrease) in accrued expenses and other liabilities	26,447	1,434	1,910	867	30,658
Increase (decrease) in customer deposits	3,181	-	-	-	3,181
Increase (decrease) in compensated absences	(1,121)	-	-	-	(1,121)
Increase (decrease) in total post-employment benefit liability	(19,192)	-	-	-	(19,192)
(Increase) decrease in deferred inflows related to post-employment benefits	19,055	-	-	-	19,055
(Increase) decrease in net pension liability	(154,304)	-	-	-	(154,304)
(Increase) decrease in deferred inflows related to net pension liability	71,655	-	-	-	71,655
Increase (decrease) in cash overdraft	-	6,629	24,502	-	31,131
Total adjustments	622,958	191,896	116,665	10,612	942,131
Net cash provided by (used in) operating activities	\$ 592,804	\$ 11,827	\$ 34,499	\$ 17,245	\$ 656,375
Cash and cash equivalents include:					
Cash and cash equivalents	\$ 471,976	\$ -	\$ -	\$ 63,770	\$ 535,746
Restricted cash and cash equivalents	175,520	-	-	-	175,520
	\$ 647,496	\$ -	\$ -	\$ 63,770	\$ 711,266

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

WEST FELICIANA PARISH GOVERNMENT
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2020

	Hospital Maintenance	Sales Tax	Total
<u>ASSETS</u>			
Cash and cash equivalents	\$ 22,383	\$ -	\$ 22,383
Taxes receivable	117,365	17,417	134,782
TOTAL ASSETS	<u>\$ 139,748</u>	<u>\$ 17,417</u>	<u>\$ 157,165</u>
<u>LIABILITIES</u>			
Accounts payable	\$ -	\$ -	\$ -
Due to other governmental agencies	139,748	17,417	157,165
TOTAL LIABILITIES	<u>\$ 139,748</u>	<u>\$ 17,417</u>	<u>\$ 157,165</u>

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

NOTES TO THE FINANCIAL STATEMENTS

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

INTRODUCTION

The West Feliciana Parish Government (hereafter referred to as the Government) is the governing authority for West Feliciana Parish and is a political subdivision of the State of Louisiana.

Louisiana Revised Statute 33:1236 gives the Government various powers in regulating and directing the affairs of the Parish and its inhabitants. The more notable of these are the power to make regulations for its own governments; to regulate the construction and maintenance of roads, bridges and drainage systems; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged and unemployed in the Parish.

The West Feliciana Parish Government was originally governed by the provisions of the Lawrason Act, La. Revised Statute 33:321-481. The electorate adopted a Home Rule Charter (the Charter) on November 26, 2012, that became effective on January 1, 2014. The Charter provided for a mayor-council form of government. The Council is elected to member districts. There are currently five council members serving four year terms and they are compensated for their services. The Charter also required a change in accounting period end from December 31st to June 30th.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the West Feliciana Parish Government 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. Private Sector Standards of Accounting issued on or prior to November 30, 1989 generally are followed in both the government wide financial statements and the proprietary fund type financial statements as made applicable through GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*

A. Financial Reporting Entity

The financial reporting entity consists of the primary government and organizations for which the primary government is financially accountable and a financial benefit/burden relationship exists.

Governmental accounting standards establishes the criteria for determining which component units should be considered part of the consolidated government for financial reporting purposes. The basic criteria are as follows:

1. Legal status of the potential component unit
2. Financial accountability
 - a. The primary government appoints a voting majority of the potential component units governing body and the primary government is able to impose its will on the potential component unit or
 - b. When a potential component unit is fiscally dependent on the primary government regardless of whether the organization has separately elected officials or boards.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Financial Reporting Entity (continued)

3. Financial benefit/burden relationship between the Government and the potential component unit.
4. Misleading to exclude due to the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading.

Based on the previous criteria, the Government has included the following component units in the financial reporting entity:

Blended Component Units – Governmental Activities

The West Feliciana Library – The West Feliciana Parish Library (the Library) provides resources and services to individuals for informational needs for day-to-day living and pleasure, and for cultural, educational, and leisurely pursuits. The Library was established by the West Feliciana Parish Government, under the provisions of Louisiana Revised Statute 25:211. The Library does not possess all the corporate powers necessary to make it a legally separate entity from the West Feliciana Parish Government. The Library's financial statements for the year ended June 30, 2020 are presented in this report.

20th Judicial District Criminal Court Fund – 20th Judicial District Criminal Court Fund (Criminal Court Fund) was established for the purpose of payment of expenses the Court deemed necessary by the Judges for efficient operations of the Court. Although the district court judges are independently elected officials, the Criminal Court Fund is fiscally dependent on the Government and exclusion would create misleading or incomplete financial statements of the Government.

Blended Component Unit – Business Type Activities

Waterworks District No. 13 – The Waterworks District No. 13 (the District) was created by the Government as allowed under Louisiana Revised Statute Section 33:7702. The District accounts for the operations and provisions of water services to the residents and boundaries of the District as described in Louisiana Revised Statute Section 33:3381. The councilmen of the Government act as the governing body of the District. The District's financial statements for the year ended June 30, 2019 are presented in this report. Separately issued financial statements for the Waterworks District No. 13 can be obtained at Waterworks District No. 13; Danyell Vice, Finance Director; P.O. Box 1921; St. Francisville, Louisiana 70775 or (225) 635-3864.

Discrete Component Unit – Not Presented in Financial Statements

The West Feliciana Parish Hospital Service District No. 1 (the Hospital) was established pursuant to state statutes. The Government appoints and removes the Board members of the Hospital. The Hospital is fiscally independent from the Government, issues its own debt, approves its budgets, and sets its rates and charges. The Government has no authority to designate management, or approve or modify rates. The Government is not obligated for any debt of the Hospital. The Government does levy taxes on behalf of the Hospital which could have a significant impact to the Hospital's budget. The Hospital's year end is October 31st. These funds have not been discretely presented in the Government's financial statements

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Financial Reporting Entity (continued)

Related Organizations

Related organizations of the Government which do not meet the definition of component units and issue their own financial statements separately from the Government include (1) Gas Utility District No.1; (2) West Feliciana Parish 911 Communications District; (3) West Feliciana Parish Clerk of Court; (4) West Feliciana Parish Sheriff; (5) the West Feliciana Parish Assessor; (6) West Feliciana Parish Tourist Commission; (7) West Feliciana Parish Fire Protection District No. 1, and (8) West Feliciana Parish District Attorney.

Complete financial statements of the discrete component unit and related organizations can be obtained from its applicable administrative offices or at the office of the Legislative Auditor of the State of Louisiana, 1600 North Third Street, P.O. Box 94937, Baton Rouge, Louisiana 70804-9397 or online at <http://appl.la.state.la.us/PublicReports>.

B. Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

C. Fund Financial Statements

Emphasis of fund financial reporting is on the major fund level in either the governmental or business-type categories. Major funds are presented alone in a separate column, while non-major funds are summarized into a single column in the basic financial statements.

The daily accounts and operations of the Government are organized on the basis of individual funds, each of which is considered a separate accounting entity. The operations of each fund, both major and non-major, 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 various funds of the primary government are grouped into generic fund types and broad fund categories as presented below, along with identification of major funds.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Fund Financial Statements (continued)

Governmental activities presented as governmental funds in the fund financial statements are as follows:

General Fund – The General Fund is the general operating fund of the Government. The General Fund accounts for all financial resources except those required to be accounted for in other funds. The General Fund is always a major fund.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted or committed to expenditures for specified purposes. Special Revenue funds that are considered to be major funds are the Solid Waste Fund, Recreation Fund, Road Improvement Fund, and the Buildings and Grounds Fund.

Debt Service Funds – Debt Service Funds are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest and related costs.

Capital Project Funds – Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Enterprise funds are used to account for operations (1) that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs and expenses, including depreciation, of providing goods or services to the public on a continuing basis be financed or recovered primarily through user charges; or (2) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. Enterprise funds are presented in the business-type activities column in the government wide financial statements. The enterprise funds reported as major funds include Waterworks District No. 13, Solitude Sewer, and Independence Sewer.

Enterprise funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise 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 non-operating revenues and expenses.

Fiduciary funds account for resources held in trust for other parties. As such, the Government has no equity in these funds. They utilize the flow of economic resources measurement focus and the accrual basis of accounting. Fiduciary funds of the Government include:

Agency Funds - Agency Funds accounts for assets that do not belong to Government and cannot be used to finance the Government's own operating programs. They include the Hospital Maintenance and Sales Tax Funds.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. 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 as revenues in the year for which they are levied.

Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

The 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. For this purpose, the Government considers tax revenues to be available if they are collected within 60 days of the end of the current fiscal period, while intergovernmental (grant) revenues are considered available if received within one year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

E. Activity Between Funds

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to 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".

F. Cash and Investments

The Government's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the Government's investment policy allow the Government to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government-backed securities.

G. Ad Valorem Taxes and Sales Tax

Ad valorem taxes are collected by the West Feliciana Parish Tax Collector's Office and remitted to the Government on a monthly basis. Values are established by the West Feliciana Parish Assessor's Office each year.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Ad Valorem Taxes and Sales Tax (continued)

Ad valorem taxes are assessed and levied on a calendar year basis, based on the assessed value on January 1 of the assessment year. However, before taxes can be levied, the tax rolls must be submitted to the State Tax Commission for approval. Taxes are due and payable by November 15. An enforceable lien attaches on the property as of November 15. As of December 31, taxes become delinquent and interest and penalty accrue. Taxes are generally collected in January, February and March of the fiscal year.

Total assessed value was \$379,832,610 in 2019. Louisiana state law exempts the first \$75,000 of assessed value of a tax payer's primary residence from parish property taxes. This homestead exemption was \$18,182,505 of the assessed value in calendar year 2019.

The following are the Government authorized and levied ad valorem taxes for 2019:

	<u>Expiration Date</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>
General Fund	N/A	4.00	3.57
Improvement Fund	2026	8.89	8.89
Health Service	2026	1.00	1.00
Hospital	2026	0.50	0.50
Library (Bond)	2031	0.47	0.47
Library	2031	1.50	1.50

The Government is authorized to levy a one percent sales and use tax for all sales within the incorporated area of the Town of St. Francisville. The Government is authorized to levy a two percent sales and use tax for all sales outside the incorporated area of the Town of St. Francisville.

H. Prepaid Expenses

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

I. Restricted Assets

Certain proceeds for customer deposits, capital and merchandise, grants, road improvement, construction projects, and debt service are classified as restricted assets on the statement of net position because their use is limited.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (roads, bridges, sidewalks, sewer infrastructure, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Government maintains a threshold level of \$5,000 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

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

<u>Description</u>	<u>Estimated Lives</u>
Buildings and improvements	10-40 years
Equipment	3-10 years
Furniture and fixtures	7-10 years
Library collection	3-5 years
Vehicles	5 years
Infrastructure	20-40 years
Utility systems	20-40 years

K. Compensated Absences

Regular full-time employees earn a certain amount of sick leave each year, depending upon the length and their employment status. Sick leave can be accumulated without limitation. Upon separation of employment, excluding retirement, no sick leave shall be paid to employees. The balance of the sick leave shall be kept on the schedule for a period of five years and reinstated if the employee is rehired.

Regular full-time employees may also accrue compensatory time in lieu of overtime payment. Compensatory time may be carried over to the next calendar year. There is no limit on the amount of compensatory time an employee may accumulate during the term of his/her employment, but is with an understanding that only a maximum of 40 hours will be paid to employees upon retirement or separation.

In the government-wide financial statements and the propriety fund types fund statements, the total compensated absences liability is recorded as an expense and a long-term obligation and allocated on a functional basis. In accordance with GASB Interpretation No.6 *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, (issued in March of 2000), no compensated absences liability is recorded at June 30, 2020, in the governmental fund financial statements. The liquidation of the compensated absence liabilities will be paid proportional to funds in which the compensation was paid, primarily the general and proprietary funds.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Pension Plans

The West Feliciana Parish Government is a participating employer in three defined benefit pension plans (plans) as described in Note 13. 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 each of the plans, and additions to/deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments have been reported at fair value within each plan.

M. Fund Balance

The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – amounts that are not in a spendable form (such as inventory or prepaid items) or are required to be maintained intact;
- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantor, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority by a vote of the Council; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governmental body delegates the authority such as the Government's management;
- Unassigned fund balance – amounts that are available for any purpose.

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

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

N. Net Position

The Government has implemented GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. This standard provides guidance for reporting the financial statement elements of deferred outflows of resources and deferred inflows of resources. Deferred outflows represent the consumption of the Government's net position that is applicable to a future reporting period. A deferred inflow represents the acquisition of net position that is applicable to a future reporting period.

Because deferred outflows and deferred inflows are, by definition, neither assets nor liabilities, the statement of net assets title is referred to as the statement of net position. The statement of net position reports net position as the difference between all other elements in a statement of net position and should be displayed in three components—net investment in capital assets, restricted net position (distinguishing between major categories of restrictions), and unrestricted net position.

Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of borrowings for capital asset acquisition, construction, or improvement of those assets, increased by deferred outflows of resources attributable to capital asset acquisition, construction or improvement, and deferred inflows of resources attributable to either capital asset acquisition, construction, or improvement or to capital asset related debt. Capital-related debt or deferred inflows equal to unspent capital asset related debt proceeds or deferred inflows of resources is included in calculating either restricted or unrestricted net position, depending upon whether the unspent amounts are restricted.

Restricted net position reflects net position when there are limitations imposed on a net position's use by external parties such as creditors, grantors, laws or regulations of other governments. Restricted net position consists of restricted assets less liabilities related to restricted assets less deferred inflows related to restricted assets. Liabilities and deferred inflows related to restricted assets include liabilities and deferred inflows to be liquidated with restricted assets and arising from the same resource flow that results in restricted assets. 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.

Unrestricted net position is the balance (deficit) of all other elements in a statement of net position remaining after net investment in capital assets and restricted net position.

The Government has implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This standard provides guidance for reporting the financial statement elements of deferred outflows of resources and deferred inflows of resources, required by GASB Statement No. 63, as applied to the governmental fund statements. In addition to identifying which items should be reported in these new categories in proprietary fund, fiduciary fund, government-wide statements of net position and governmental fund balance sheets, GASB Statement No. 65 also identifies certain items previously reported as assets and liabilities that the GASB determined should be recognized as revenues, expenses, or expenditures when incurred and not reported in statements of net position/balance sheets.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

O. Estimates

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

P. Current Year Adoption of New Accounting Standards

Certain accounting and other changes were initially planned, however; the Government applied GASB Statement No. 95 *Postponement of the Effective Dates of Certain Authoritative Guidance* which delayed implementation of GASB Statement No. 84 *Fiduciary Activities*, which was initially scheduled to be effective for the fiscal year ended June 30, 2020.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

The Government follows these procedures in establishing the budgetary data reflected in these financial statements:

- a. A letter of request is sent on or about April 1 to each department head requesting submission of operating budget along with the capital outlay budget request. Each department head is encouraged to seek help from the finance department and have their final budget requests in the main office by May 1.
- b. The Parish President submits to the Council a proposed operating budget at least forty-five days prior to the beginning of each fiscal year. The operating budget includes proposed expenditures and total anticipated revenues.
- c. At the meeting of the Council at which the operating budget is submitted, the Council orders a public hearing on it. At least ten days prior to the date of such hearing, the council publishes in the official journal a general summary of the proposed budget.
- d. At least ten days prior to the date of such hearing, the Government publishes in the official journal a general summary of the proposed budget.
- e. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally enacted through passage of an ordinance, no later than the fifteenth day of the last month of the fiscal year.
- f. Budgetary amendments involving the transfer of funds from one department, office, or agency to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the adoption of an ordinance by the Council.
- g. Every appropriation, except an appropriation for a capital expenditure, lapses at the close of the fiscal year to the extent that it has not been expended.
- h. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended from time to time by the Council.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

3. DEPOSITS, CASH EQUIVALENTS, AND INVESTMENTS

At June 30, 2020, the Government had cash and cash equivalents (book balances) totaling \$1,040,833 consisting of deposits with financial institutions. These deposits were stated at cost, which approximates market. Deposits in financial institutions can be exposed to custodial credit risk. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

Custodial risk is the risk that in the event of bank failure, the government's deposits may not be returned. Under the state law, all deposits are required to be secured by federal depository insurance or the pledge of securities held by the pledging banks agent in the Government's name. As of June 30, 2020, the primary government's bank balances amounted to \$1,426,799. Of the bank balances, \$250,000 was covered by federal depository insurance and the remaining balance are required to be protected against custodial credit risk by collateral held by the pledging banks' trust department or agent in the Government's name. The primary government's deposits were not exposed to credit risk as of June 30, 2020.

Investments:

As of June 30, 2020, the primary government had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>
Investments measured at the net asset value (NAV)	
External investment pool	<u>\$ 14,236,869</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

3. DEPOSITS, CASH EQUIVALENTS, AND INVESTMENTS (continued)

The \$14,236,869 invested in LAMP are investment in money market instruments. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955.

- Credit risk: LAMP is rated AAAM by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement. The Government does not have a limit on the amount the Government may invest in one issuer. One hundred percent of the Government's investments are in LAMP funds.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate 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 47 as of June 30, 2020.
- Foreign currency risk: Not applicable. LAMP complies with the provisions of Louisiana Law concerning permissible investments for municipalities, parishes and other political subdivisions set for in La R.S. 33:2955 and the investment policy does not provide for investment in foreign obligations.

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

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

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the State of Louisiana has full access to the records of LAMP.

LAMP issues financial reports which can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

4. ACCOUNTS RECEIVABLE AND DUE FROM OTHER GOVERNMENTS

Accounts receivable and due from other governments consists of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts are based upon historical trends, period aging and prior write-offs of similar accounts receivable, receivables balances, ad valorem, sales, and franchise tax collections. Accounts receivable and due from other governments for the primary government at June 30, 2020 were as follows:

Governmental Activities:

	Various Taxes	Sales Taxes	Service Fees and Other	Total
General	\$ 90,881	\$ 8,328	\$ 42,124	\$ 141,333
Solid Waste	-	100,678	-	100,678
Recreation	661	47,190	3,287	51,138
Road Improvement	1,943	39,049	625,584	666,576
Building and Grounds	1,282	-	-	1,282
Non-Major Governmental Funds	<u>216</u>	<u>-</u>	<u>55,349</u>	<u>55,565</u>
Total	<u>\$ 94,983</u>	<u>\$ 195,245</u>	<u>\$ 726,344</u>	<u>\$ 1,016,572</u>

Business-type Activities:

	Waterworks District No. 13	Combined Sewer Funds	Total
Operating fund	\$ 160,929	\$ 45,826	\$ 206,755
Allowance for uncollectible accounts	(58,150)	(22,958)	(81,108)
Total	<u>\$ 102,779</u>	<u>\$ 22,868</u>	<u>\$ 125,647</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

5. CAPITAL ASSETS

A. Governmental Activities

The following is a summary of the changes in capital assets for the primary government for the year ended June 30, 2020:

	<u>06/30/19</u> <u>Balance</u>	<u>Additions</u>	<u>Adjustments/ Transfers</u>	<u>Deletions</u>	<u>06/30/20</u> <u>Balance</u>
Capital Assets Not Depreciated					
Land	\$ 3,072,245	\$ -	\$ -	\$ (40,000)	\$ 3,032,245
Construction in Progress	2,170,331	2,629,896	(2,573,368)	-	2,226,859
Subtotal	<u>5,242,576</u>	<u>2,629,896</u>	<u>(2,573,368)</u>	<u>(40,000)</u>	<u>5,259,104</u>
Depreciated					
Buildings	18,293,946	26,000	-	-	18,319,946
Equipment	3,150,286	212,469	-	(26,021)	3,336,734
Library Equipment	446,266	9,605	-	-	455,871
Furniture & Fixtures	91,787	-	-	-	91,787
Library Collections	214,899	-	-	-	214,899
Infrastructure	6,115,818	39,250	2,573,368	-	8,728,436
Building improvements (Library)	129,421	-	-	-	129,421
Vehicle	894,493	27,355	-	(15,900)	905,948
Subtotal	<u>29,336,916</u>	<u>314,679</u>	<u>2,573,368</u>	<u>(41,921)</u>	<u>32,183,042</u>
Accumulated Depreciation					
Buildings - A/D	(4,828,760)	(962,422)	-	-	(5,791,182)
Equipment - A/D	(2,441,805)	(339,082)	-	26,021	(2,754,866)
Library Equipment - A/D	(392,920)	(54,001)	-	-	(446,921)
Furniture & Fixtures - A/D	(84,633)	(3,304)	-	-	(87,937)
Library Collections - A/D	(208,193)	(6,706)	-	-	(214,899)
Infrastructure - A/D	(3,020,789)	(373,980)	-	-	(3,394,769)
Building improvements (Library) - AD	(72,948)	(32,918)	-	-	(105,866)
Vehicle - A/D	(603,946)	(134,958)	-	15,900	(723,004)
Subtotal	<u>(11,653,994)</u>	<u>(1,907,371)</u>	<u>-</u>	<u>41,921</u>	<u>(13,519,444)</u>
Net capital assets being depreciated	<u>17,682,922</u>	<u>(1,592,692)</u>	<u>2,573,368</u>	<u>-</u>	<u>18,663,598</u>
Total capital assets, net	<u>\$ 22,925,498</u>	<u>\$ 1,037,204</u>	<u>\$ -</u>	<u>\$ (40,000)</u>	<u>\$ 23,922,702</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

5. CAPITAL ASSETS (continued)

A. Governmental Activities (continued)

Depreciation expense totaling \$1,907,371 for the year ended June 30, 2020 was charged to the following government functions:

General government	\$ 528,916
Culture and recreation	353,369
Economic development	49,538
Health and welfare	102,141
Public safety	49,878
Public works	823,529
Total	<u>\$ 1,907,371</u>

B. Business-type Activities

The following is a summary of the changes in capital assets for the primary government for the year ended June 30, 2020:

	<u>06/30/19</u> <u>Balance</u>	<u>Additions</u>	<u>Adjustments/ Transfers</u>	<u>Deletions</u>	<u>06/30/20</u> <u>Balance</u>
Depreciated					
Utility Systems	\$ 15,839,137	\$ 125,132	\$ -	\$ -	\$ 15,964,269
Equipment	395,431	-	-	-	395,431
Vehicles	182,910	54,462	-	-	237,372
	<u>16,417,478</u>	<u>179,594</u>	<u>-</u>	<u>-</u>	<u>16,597,072</u>
Accumulated Depreciation					
Utility Systems	(7,820,866)	(802,289)	-	-	(8,623,155)
Equipment	(332,796)	(42,525)	-	-	(375,321)
Vehicles	(127,168)	(50,253)	-	-	(177,421)
	<u>(8,280,830)</u>	<u>(895,067)</u>	<u>-</u>	<u>-</u>	<u>(9,175,897)</u>
Total capital assets, net	<u>\$ 8,136,648</u>	<u>\$ (715,473)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,421,175</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

6. DEDICATED REVENUE

Sales and Use Tax

The Government has a one per cent sales and use tax approved for an indefinite term by the voters on October 9, 1984. The tax, after all necessary costs for collection and administration, is to be used for purposes in the percentages assigned as follows.

- Dedicated for maintaining, operating, acquiring and/or improving solid waste collection and disposal facilities in and for the parish
- Dedicated for maintaining, operating and/or improving the West Feliciana Parish Hospital
- Dedicated for maintain and improving roads in the Parish

An additional ½ of one percent sales and use tax was approved by voters on November 6, 2012 for 7 years for the purpose of acquiring, constructing, maintaining, operating and/or improving buildings, facilities and equipment for the West Feliciana Parish Hospital.

The additional ½ of one percent sales tax was approved by voters on November 16, 2019 for an additional 10 years for the purpose of 75% for acquiring, constructing, maintaining, operating and/or improved buildings, facilities and equipment for the West Feliciana Parish Hospital and 25% for repairing, maintaining, and improving public roads and bridges in West Feliciana Parish, including the acquisition, maintenance and/or operation of equipment and materials for said purpose.

7. TAX REVENUES ABATED

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Board of Commerce and Industry. The exemption may be renewed for an additional five years. For the fiscal year ending June 30, 2020, \$806,000 in West Feliciana Parish Government ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption program.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

8. INTERFUND BALANCES

From time to time, cash may be borrowed between funds or costs may be fronted by one fund for another fund resulting in interfund balances. The amounts are not expected to be repaid within one year as they depend on the timing of receipts in other funds. The following inter-fund balances existed at June 30, 2020.

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Governmental Activities:		
General	\$ 2,069,471	\$ 995,970
Solid Waste	791,394	94,456
Recreation	-	355,654
Road Improvement	216,816	854,375
Buildings and Grounds	36,782	888,857
Non-Major Governmental Funds	<u>348,879</u>	<u>373,695</u>
	<u>3,463,342</u>	<u>3,563,007</u>
Business-Type Activities:		
Waterworks District No. 13	412,178	8,653
Independence Sewer	-	38,757
Solitude Sewer	-	261,296
Non-Major Sewer Funds	<u>-</u>	<u>3,807</u>
	<u>412,178</u>	<u>312,513</u>
Total	<u>\$ 3,875,520</u>	<u>\$ 3,875,520</u>

9. INTERFUND TRANSFERS

Transfers between funds occur to provide reimbursement of certain operating costs and are not expected to be repaid. Transfers between funds during the year ended June 30, 2020 occurred as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Activities:		
General	\$ 40,024	\$ -
Non-Major Governmental Funds	<u>430,204</u>	<u>470,228</u>
Total	<u>\$ 470,228</u>	<u>\$ 470,228</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

10. DISAGGREGATION OF ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Governmental activities accounts payables and accrued liabilities as of June 30, 2020, were as follows:

Vendors	\$ 338,669
Cash in excess of bank balance	251,478
Salaries and benefits payable	<u>208,605</u>
Total governmental fund encumbrances	<u>\$ 798,752</u>

Business-type accounts payable and accrued liabilities as of June 30, 2020, were as follows:

Vendors	\$ 39,157
Cash in excess of bank balance	31,131
Salaries and benefits payable	54,617
Interest payable	<u>3,903</u>
Total business-type fund encumbrances	<u>\$ 128,808</u>

11. GOVERNMENTAL ACTIVITIES LONG-TERM OBLIGATIONS

A. Activities

Long-term liability activity of governmental activities for the year ended June 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Bonds Payable	\$ 2,585,000	\$ -	\$ (160,000)	\$ 2,425,000	\$165,000
Compensated Absences	160,752	24,204	(10,000)	174,956	10,000
	<u>\$ 2,745,752</u>	<u>\$ 24,204</u>	<u>\$ (170,000)</u>	<u>\$ 2,599,956</u>	<u>\$175,000</u>

B. Bonds Payable

For the purpose of constructing a public library building, acquiring furniture and fixtures, and acquiring equipment, the Government issued \$3,500,000 in general obligation bonds during the year ended June 30, 2013.

Bonds outstanding were as follows at June 30, 2020:

	Date of Issue	Original/Notional Balance	Ending Balance
General Obligation Bonds, Series 2012, 2.0% to 3.25%	8/01/2012	3,500,000	2,425,000
		<u>\$ 3,500,000</u>	<u>\$ 2,425,000</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

11. GOVERNMENTAL ACTIVITIES LONG-TERM OBLIGATIONS (continued)

B. Bonds Payable (continued)

Principal and interest payments are due as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 165,000	\$ 65,199	\$ 230,199
2022	170,000	61,689	231,689
2023	180,000	57,888	237,888
2024	185,000	53,866	238,866
2025	190,000	49,585	239,585
2026 - 2030	1,055,000	170,614	1,225,614
2031 - 2032	480,000	25,250	505,250
	<u>\$ 2,425,000</u>	<u>\$ 484,091</u>	<u>\$ 2,909,091</u>

General Obligation Bonds, Series 2012

These bonds were offered for public sale that are subject to the following:

- *Termination events with finance related consequences* – During any period after the initial delivery of the Bonds in book-entry-only form when the Bonds are delivered in multiple certificates form, upon request of a registered owner of at least \$1,000,000 in principal amount of Bonds outstanding, all payments of principal, premium, if any, and interest on the Bonds will be made by wire transfer in immediately available funds.
- *Subjective acceleration clauses* – The Government may call the Bonds at the option of the Issuer on or after March 1, 2022.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

11. GOVERNMENTAL ACTIVITIES LONG-TERM OBLIGATIONS (continued)

C. Legal Debt Margin

Computation of legal debt margin for general obligation bonds is as follows:

Ad valorem tax – Assessed valuation, 2019 tax rolls	\$ 379,832,610
Debt limit: 10% of assessed valuation (for any purpose)	\$ 37,983,261
Debt limit: 15% of assessed valuation (for sewerage purposes)	\$ 56,974,892
Debt limit: 35% of assessed valuation (aggregate, all purposes)	\$ 132,941,414

12. BUSINESS-TYPE ACTIVITIES LONG-TERM OBLIGATIONS

A. Activities

Long-term debt activity of business-type activities for the year ended June 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Direct Placement Debt	\$ 796,330	\$ -	\$ (15,265)	\$ 781,065	\$ 15,900
Other Debt	1,758,775	-	(64,210)	1,694,565	67,840
Notes Payable	94,660	-	(18,932)	75,728	18,933
Compensated Absences	54,214	3,877	(5,000)	53,091	5,000
	<u>\$ 2,703,979</u>	<u>\$ 3,877</u>	<u>\$ (103,407)</u>	<u>\$ 2,604,449</u>	<u>\$ 107,673</u>

B. Bonds and Notes Payable

Direct Placement Debt

For the purpose of paying a portion of the costs of constructing and acquiring improvements and renovations to the Solitude sewer system, the Government issued \$429,000 in sewer revenue bonds during the year ended December 31, 2006. The bonds were borrowed on the credit of the income and revenues derived or to be derived from the operation of the Solitude sewer system. The bonds' collateral is a pledge of the Solitude sewer system's revenue.

For the purpose of paying a portion of the costs of constructing and acquiring improvements and renovations to the Solitude sewer system, the Government issued \$236,000 in sewer revenue bonds during the year ended December 31, 2006. The bonds were borrowed on the credit of the income and revenues derived or to be derived from the operation of the Solitude sewer system. The bonds' collateral is a pledge of the Solitude sewer system's revenue.

For the purpose of paying a portion of the costs of constructing and acquiring improvements and renovations to the Independence sewer system, the Government issued \$253,000 in sewer revenue bonds during the year ended December 31, 2012. The bonds were borrowed on the credit of the income and revenues derived or to be derived from the operation of the Independence sewer system. The bonds' collateral is a pledge of the Independence sewer system's revenue.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

12. BUSINESS-TYPE ACTIVITIES LONG-TERM OBLIGATIONS (continued)

B. Bonds and Notes Payable (continued)

Other Debt

For the purpose of improving and extending the waterworks system, the Consolidated Waterworks District No.13 of West Feliciana Parish issued \$2,600,000 in water revenue bonds during the year ended December 31, 1997. The bonds were borrowed on the credit of the income and revenues derived or to be derived from the operation of the waterworks system. The bonds' collateral is a pledge of the water system's revenue.

Notes Payable

Based on an agreement with the Louisiana Department of Transportation and Development executed on March 9, 1999, and pursuant to the provisions of La RS 48:381 (C), the District owed \$98,097 for its share of line relocation costs on the Bains Project. The total project cost \$356,456 which was paid by the La DOTD, but the District was responsible for 27.52% of it. An agreement was made with the La DOTD to repay 10% per year beginning with the fiscal year ending June 30, 2015. With installments of \$9,810 paid annually, this loan will be fully paid during the fiscal year ending June 30, 2024. The balance at June 30, 2020, was \$39,238.

Based on an agreement with the Louisiana Department of Transportation and Development executed on March 19, 2007, and pursuant to the provisions of La RS 48:381 (C), the District owed \$91,228 for its share of line relocation costs on the Thompson Creek Project. The total project costs \$656,786 which was paid by the La DOTD, but the District was responsible for 13.89% of it. An agreement was made with the La DOTD to repay 10% per year beginning with the fiscal year ending June 30, 2015. With installments of \$9,123 paid annually, this loan will be fully paid during the fiscal year ending June 30, 2024. The balance at June 30, 2020, was \$36,490.

Bonds and Notes outstanding were as follows at June 30, 2020:

	Date of Issue	Original/Notional Balance	Ending Balance
Sewer Revenue Bonds, Series 2006, 4.25%	6/15/2006	\$ 429,000	\$ 354,286
Sewer Revenue Bonds, Series 2006, 4.375%	6/15/2006	236,000	195,730
Sewer Revenue Bonds, Series 2012, 2.0% to 3.25%	6/01/2012	253,000	231,049
Water Revenue Bonds, Series 1997, 5.0%	3/20/1997	2,600,000	1,694,565
Utility Relation Agreement, No. 09069	3/9/1999	98,097	39,238
Utility Relation Agreement, No. 08947	3/19/2007	91,228	36,490
		<u>\$ 3,707,325</u>	<u>\$ 2,551,358</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

12. BUSINESS-TYPE ACTIVITIES LONG-TERM OBLIGATIONS (continued)

B. Bonds and Notes Payable (continued)

Principal and interest payments for direct placements are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 15,900	\$ 31,123	\$ 47,023
2022	16,557	30,466	47,023
2023	17,241	29,782	47,023
2024	17,955	29,068	47,023
2025	18,698	28,325	47,023
2026 – 2030	105,768	129,346	235,114
2031 – 2035	129,605	105,510	235,115
2036 – 2040	158,877	76,238	235,115
2041 – 2045	194,832	40,283	235,115
2046 – 2050	84,224	8,861	93,085
2051 – 2052	21,408	711	22,119
	<u>\$ 781,065</u>	<u>\$ 509,713</u>	<u>\$ 1,290,778</u>

Principal and interest payments for other debt and notes payable is as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 86,773	\$ 82,856	\$ 169,629
2022	90,244	79,385	169,629
2023	93,892	75,737	169,629
2024	97,723	71,901	169,629
2025	82,826	67,870	150,696
2026 – 2030	482,198	271,282	753,480
2031 – 2035	618,833	134,647	753,480
2036 – 2037	217,804	9,377	227,181
	<u>\$ 1,770,293</u>	<u>\$ 793,055</u>	<u>\$ 2,563,348</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

12. BUSINESS-TYPE ACTIVITIES LONG-TERM OBLIGATIONS (continued)

C. Bonds and Notes Payable (continued)

Sewer Revenue Bonds, Series 2006

This bond is a direct placement bond that is subject to the following:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due or non-performance of observance of covenants, agreements, or conditions in the Bond Resolution.
- *Subjective acceleration clauses* – The Government may prepay the whole or any part of the principal amount of any installment on any Bond at any time.

Sewer Revenue Bonds, Series 2012

This bond is a direct placement bond that is subject to the following:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due or non-performance of observance of covenants, agreements, or conditions in the Bond Resolution.
- *Subjective acceleration clauses* – The Government may prepay the whole or any part of the principal amount of any installment on any Bond at any time.

Water Revenue Bonds, Series 1997

These bonds were offered for public sale that are subject to the following:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, failure to comply with the provisions of the resolution, or shall default in any covenant for a period of 30 days after written notice thereof.
- *Subjective acceleration clauses* – The Government may prepay the whole or any part of the principal amount of any installment on any Bond at any time.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS

The West Feliciana Parish Government (the Government) is a participating employer in three cost-sharing defined benefit pension plans. These plans are administered by three public employee retirement systems, the Parochial Employees' Retirement System of Louisiana – Plan B (PERS), the District Attorneys' Retirement System (DARS) and the Registrar of Voters Employees' Retirement System (ROVERS). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the State Legislature. Each system is administered by a separate board of trustees and all Systems are component units of the State of Louisiana.

Each of the Systems issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing, calling or downloading the reports as follows:

PERS:	DARS:	ROVERS:
7905 Wrenwood Blvd.	1645 Nicholson Drive.	PO Box 57.
Baton Rouge, Louisiana	Baton Rouge, LA 70802-	Jennings, LA
70809	8143	70546
(225) 928-1361	(225) 267-4824	(800) 510-8515
www.persla.org	www.ladars.org	www.larovers.com

The Government implemented Government Accounting Standards Board (GASB) Statement 68 on Accounting and Financial Reporting for Pensions and Statement 71 on Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB 68. These standards require the Government to record its proportional share of each of the pension plans Net Pension Liability (Asset) and report the following disclosures:

Plan Descriptions:

Parochial Employees' Retirement System of Louisiana (PERS)

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

Eligibility Requirements:

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.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

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

Retirement Benefits:

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

For employees hired prior to January 1, 2007:

1. Age 55 with thirty (30) years of creditable service.
2. Age 60 with a minimum of ten (10) years of creditable service.
3. 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 for any member of Plan B shall consist of an amount equal to two percent of the members' final average compensation multiplied by his years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Survivor Benefits:

Plan B members need ten (10) years of service credit to be eligible for survivor benefits. Upon the death of any member of Plan B with twenty (20) or more years of creditable service who is not eligible for normal retirement, the plan provides for an automatic Option 2 benefit for the surviving spouse when he/she reaches age 50 and until remarriage, if the remarriage occurs before age 55.

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

Deferred Retirement Option Plan:

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

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

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

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

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.

Disability Benefits:

For Plan B, a member shall be eligible to retire and receive a disability benefit if he/she was 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 B shall be paid a disability benefit equal to the lesser of an amount equal to two percent of the member's final average compensation multiplied by his years of service, not to be less than fifteen, or an amount equal to what the member's normal benefit would be based on the member's current final compensation but assuming the member remained in continuous service until his earliest normal retirement age.

District Attorneys' Retirement System (DARS)

The District Attorneys' Retirement System, State of Louisiana is the administrator of a cost sharing multiple employer defined benefit pension plan. The System was established on the first day of August, 1956 and was placed under the management of the board of trustees for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. 11, Chapter 3 for district attorneys and their assistants in each parish.

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

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

District Attorneys' Retirement System (DARS) (continued)

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

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

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

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

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

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

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

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

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

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

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

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

Registrar of Voters Employees' Retirement System (ROVERS)

The 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.

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

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

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

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

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.

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 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 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 System.

Cost of living provisions for the System allows the board of trustees to provide an annual cost of living increase of 2.5% of the eligible retiree's original benefit if certain funding criteria are met. Members are eligible to receive a cost of living adjustment once they have reached the age of sixty and have been retired at least one year. Funding criteria for granting cost of living adjustments is dependent on the funded ratio.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

Funding Policy

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee (PRSAC).

Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2020, for the Government and covered employees were as follows:

	<u>Government</u>	<u>Employees</u>
Parochial Employees' Retirement System of Louisiana:		
Plan B	7.50%	3.00%
District Attorneys' Retirement System	1.25%	8.00%
Registrar of Voters Employees' Retirement System	17.00%	7.00%

The contributions made to the Systems for the past three fiscal years, which equaled the required contributions for each of these years, were as follows:

	<u>2020</u>	<u>June 30, 2019</u>	<u>2018</u>
Parochial Employees' Retirement System of Louisiana:			
Plan B	\$ 187,200	\$ 192,752	\$ 176,399
District Attorneys' Retirement System	742	295	-
Registrar of Voters Employees' Retirement System	5,199	4,911	4,911

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

The following schedule lists the Government's proportionate share of the Net Pension Liability (Asset) allocated by each of the pension plans based on the December 31, 2019 (PERS) and June 30, 2018 (DARS and ROVERS) measurement date. The Government uses this measurement to record its Net Pension Liability (Asset) and associated amounts as of June 30, 2020 in accordance with GASB Statement 68. The schedule also reflects the change in the proportionate share from the previous measurement date. The Government's proportion of the Net Pension Liability (Asset) was based on a projection of the Agency's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

	Net Pension Liability (Asset) at 2019 Valuation Date	Rate at 2018 Valuation Date	Increase (Decrease) to 2018 Rate
Governmental Activities:			
District Attorneys' Retirement System	\$ 12,387	0.038521%	0.000016%
Registrar of Voters Employees' Retirement System	<u>19,662</u>	0.208213%	0.103070%
	<u>\$ 32,049</u>		
Parochial Employees' Retirement System of Louisiana: Plan B	<u>\$ (126,836)</u>	2.284591%	-0.052982%
Business-type Activities:			
Parochial Employees' Retirement System of Louisiana: Plan B	<u>\$ (42,279)</u>	2.284591%	-0.052982%

The following schedule list each pension plan's recognized pension expense:

Governmental Activities:

Parochial Employees' Retirement System of Louisiana: Plan B	\$ 160,845
District Attorneys' Retirement System	6,244
Registrar of Voters Employees' Retirement System	808
	<u>\$ 167,897</u>

Business Type Activities:

Parochial Employees' Retirement System of Louisiana: Plan B	\$ 53,615
	<u>\$ 53,615</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

At June 30, 2020, the Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,058	\$ (80,841)
Changes of assumptions	108,323	(409)
Contributions in excess (deficiency) of required amount	1,978	(2,393)
Net difference between projected and actual earnings on pension plan investments	1,737	(354,252)
Changes in proportion and differences between Employer contributions and proportionate share of contributions	4,681	(19,680)
Employer contributions subsequent to the measurement date	98,577	-
Total	<u>\$ 220,354</u>	<u>\$ (457,575)</u>

Summary totals of deferred outflows of resources and deferred inflows of resources by pension plan:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Parochial Employees' Retirement System of Louisiana:		
Plan B	\$ 200,350	\$ (427,083)
District Attorneys' Retirement System	8,695	(5,114)
Registrar of Voters Employees' Retirement System	11,309	(25,378)
	<u>\$ 220,354</u>	<u>\$ (457,575)</u>

The Government reported a total of \$98,577 as deferred outflow of resources related to pension contributions made subsequent to the measurement which will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2021. The following schedule list the pension contributions made subsequent to the measurement period for each pension plan:

	Subsequent Contributions
Parochial Employees' Retirement System of Louisiana:	
Plan B	\$ 92,636
District Attorneys' Retirement System	742
Registrar of Voters Employees' Retirement System	5,199
	<u>\$ 98,577</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (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:

Year	PERS B	DARS	ROVERS	Total
2021	\$ (92,101)	\$ 841	\$ (4,011)	\$ (95,271)
2022	(97,109)	450	(5,730)	(102,389)
2023	30,862	642	(4,625)	26,879
2024	(161,022)	1,497	(4,902)	(164,427)
2025	-	(590)	-	(590)
	<u>\$ (319,370)</u>	<u>\$ 2,840</u>	<u>\$ (19,268)</u>	<u>\$ (335,798)</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2020 are as follows:

	PERS (Plan B)	DARS	ROVERS
Valuation Date	December 31, 2019	June 30, 2019	June 30, 2019
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:			
Expected Remaining			
Service Lives	4 years	6 years	5 years
Investment Rate of Return	6.50% net of investment expenses	6.50% net of investment expenses	6.50% net of investment expenses
Inflation Rate	2.40% per annum	2.40%	2.40%
Mortality	Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 130% 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.	RP-2000 Combined Healthy White Collar Adjustment Sex Distinct Table (set back 1 year for females) projected to 2032 using scale Assistance with were selected for employees, annuitants, and beneficiaries. The RP-2000 Disabled Lives Mortality Table set back 5 years for males and set back 3 years for females was selected for disabled annuitants.	RP-2000 Combined Healthy Mortality Table for active members, healthy annuitants and beneficiaries RP-2000 Disabled Lives Mortality Table for disabled annuitants
Salary Increases	4.25%	5.5% (2.4% inflation, 3.1% merit)	6.00%
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.	Only those previously granted.	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.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

The following schedule list the methods used by each of the retirement systems in determining the long term rate of return on pension plan investments:

PERS	DARS	ROVERS
The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the capital asset pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.00% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.18% for the year ended December 31, 2019.	The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting long-term rate of return is 7.56% for the year ended June 30, 2019.	The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting long-term rate of return is 8.83% for the year ended June 30, 2019.

The following table provides a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of the valuation date:

Asset Class	Target Allocation			Long-Term Expected Real Rate of Return		
	PERS	DARS	ROVERS	PERS	DARS	ROVERS
Equities	52.0%	48.42%	60.0%	3.41%	n/a	4.70%
Fixed income	35.0%	40.10%	22.5%	1.05%	n/a	0.66%
Alternatives	11.0%	10.99%	10.0%	0.61%	n/a	0.63%
Cash	0.0%	0.49%	0.0%	0.00%	n/a	0.00%
Real assets	2.0%	0%	7.5%	0.11%	n/a	0.34%
Total	100.0%	100.0%	100.0%	5.18%	5.07%	6.33%
Inflation				2.00%	2.49%	2.50%
Expected Arithmetic Nominal Return				7.18%	7.56%	8.83%

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

13. PENSION PLANS (continued)

Discount Rate

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension 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 pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for PERS, DARS and ROVERS was 6.50%, 6.50%, and 6.50% respectively for the year ended June 30, 2020.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the Government's proportionate share of the Net Pension (NP) Liability (Asset) using the discount rate of each Retirement System as well as what the Government's proportionate share of the NP Liability (Asset) 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 used by each of the Retirement Systems:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
PERS Plan B			
Rates	5.50%	6.50%	7.50%
Government's Share of NP Liability (Asset)	\$ 908,488	\$ (169,115)	\$ (1,069,796)
DARS			
Rates	5.50%	6.50%	7.50%
Government's Share of NP Liability (Asset)	\$ 33,742	\$ 12,387	\$ (5,796)
ROVERS			
Rates	5.50%	6.50%	7.50%
Government's Share of NP Liability	\$ 33,169	\$ 19,662	\$ 8,069

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

14. OTHER POSTEMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan description – The West Feliciana Parish (the Parish) provides certain continuing health care and life insurance benefits for its retired employees. The West Feliciana Parish's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Parish. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Parish as provided by Louisiana Revised Statute Title 17 Sections 1221 through 1224. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit*.

Benefits Provided – Medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. Most employees are covered by the Parochial Employees' Retirement System of Louisiana, 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. For employees hired on and after January 1, 2008, retirement eligibility (D.R.O.P. entry) provisions 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.

Employees covered by benefit terms – At June 30, 2020, the following employees were covered by the benefit terms:

Governmental Activities:

Inactive employees or beneficiaries currently receiving benefit payments	-
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>46</u>
	46

Business-Type Activities:

Inactive employees or beneficiaries currently receiving benefit payments	-
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>10</u>
	10

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

14. OTHER POST EMPLOYMENT BENEFITS (continued)

Total OPEB Liability

The Parish's total OPEB liability of \$28,494 was measured as of June 30, 2020 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability as of the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	3.0%, including inflation
Prior Discount rate	3.50%
Discount rate	2.21% annually
Healthcare cost trend rates	5.5% annually until year 2030, then 4.5%
Mortality	SOA RP-2014 Table

The discount rate was based on the Bond Buyers' 20 Year General Obligation AA municipal bond index as of June 30, 2020, the end of the applicable measurement period.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2020.

Changes in the Total OPEB Liability

	<u>Governmental Activities</u>	<u>Business - Type Activities</u>
Balance at June 30, 2019	\$ 83,678	\$ 30,738
Changes for the year:		
Service cost	2,126	1,193
Interest	2,966	1,097
Differences between expected and actual experience	12,836	(3,557)
Changes in assumptions	(84,658)	(17,925)
Benefit payments and net transfers	-	-
Net changes	<u>(66,730)</u>	<u>(19,192)</u>
Balance at June 30, 2020	\$ <u>16,948</u>	\$ <u>11,546</u>

The amount due within one year for the total OPEB liability is estimated to be \$3,200.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

14. OTHER POST EMPLOYMENT BENEFITS (continued)

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the Parish, as well as what the Parish's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.21%) or 1-percentage-point higher (3.21%) than the current discount rate:

	1.0% Decrease (1.21 %)	Current Discount Rate (2.21%)	1.0% Increase (3.21%)
Total OPEB Liability – Governmental Activities	\$ 18,112	\$ 16,948	\$ 15,867
Business Type Activities	\$ 13,016	\$ 11,546	\$ 10,276

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the Parish, as well as what the Parish's total 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%)	Current Discount Rate (5.5%)	1.0% Increase (6.5%)
Total OPEB Liability – Governmental Activities	\$ 15,811	\$ 16,948	\$ 18,182
Business Type Activities	\$ 10,195	\$ 11,546	\$ 13,126

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

For the year ended June 30, 2020, the Parish recognized OPEB expense of \$(5,997). At June 30, 2020, 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	\$ 24,975	\$ (3,162)
Changes in assumptions	2,885	(88,492)
Total	\$ 27,860	\$ (91,654)

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

14. OTHER POST EMPLOYMENT BENEFITS (continued)

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 June 30:	
2021	\$ (13,377)
2022	(13,377)
2023	(13,377)
2024	(13,377)
2025	(13,377)
Thereafter	3,091
	<u>\$ (63,794)</u>

15. CHANGES IN FIDUCIARY FUNDS

A summary of the changes in fiduciary funds (amounts due to other governmental agencies) as follows:

	Hospital Maintenance	Sales Tax	Total
Balance at June 30, 2019	\$ 234,132	\$ 82,534	\$ 316,666
Additions	93,385	3,881,048	3,974,433
Reductions	<u>(187,769)</u>	<u>(3,946,165)</u>	<u>(4,133,934)</u>
Balance at June 30, 2020	<u>\$ 139,748</u>	<u>\$ 17,417</u>	<u>\$ 157,165</u>

16. SALES TAX REMITTED TO OTHER TAXING AUTHORITIES

Act 711 of the 2010 Louisiana Legislative Session amended LRS 24:513 B to provide required footnote disclosure in the financial statements of local governments that collect tax for other taxing jurisdictions. For the year ended June 30, 2020, the Government collected \$1,598,372 for the West Feliciana Parish Hospital Service District No.1. Of this amount, the Government withheld \$68,889 for the taxing authority's share of audit, legal, and administrative fees. This resulted in a distribution of \$1,529,483 of sales tax collections to the West Feliciana Parish Hospital during the year ended June 30, 2020.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

17. LEASES

Waterworks District No. 13 paid approximately \$8,400 during the year ended June 30, 2020 to the Government for office space during the period on a month-to-month basis at a rate of \$700 per month.

In April 2020, the Government entered into a lease agreement with a car rental company for the provision of vehicles on an "as needed" basis. The payments in the amount of \$683 are scheduled in advance monthly over a four-year period ending February, 2024.

Management has estimated that the minimum future lease payments under these lease agreements to be as follows:

<u>Year ended June 30.</u>	
2021	\$ 8,200
2022	8,200
2023	8,200
2024	<u>6,834</u>
	<u>\$ 31,434</u>

Payments made during June 30, 2020 totaled \$1,367 for the rental company lease arrangement.

18. COMMITMENTS AND CONTINGENCIES

The Government participates in a number of federally assisted grant programs. These programs are subject to state and federal monitoring examinations which could result in disallowed costs having to be returned to the granting agency. Management believes that further examinations would not result in material disallowed costs.

At June 30, 2020, the Government had incurred construction contract commitments of approximately \$7,000,000.

In March, 2020, the World Health Organization declared the coronavirus (COVID-19) a global pandemic. The spread of the virus has adversely affected global business activities and has resulted in significant uncertainty in the global economy. The impact of the COVID-19 continues to evolve and has been marked by rapid changes and developments. The impact of the outbreak may be short-term or may last for an extended period of time. The extent to which the COVID-19 pandemic may directly or indirectly impact the Government's financial condition or results of operations cannot be reasonably estimated at this time.

19. RISK MANAGEMENT

Litigation and General Liability

The Government is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Government has purchased various insurance policies to cover such risks.

The Government is a defendant in various lawsuits. Management and legal counsel for the Government believe that potential claims against the Government not covered by insurance would not materially affect the Government's financial position.

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

20. DETAILED RESTRICTED NET POSITION AND FUND BALANCES

- a. Details of restricted Net Position as reported in the entity-wide Statement of Net Position are as follows:

	<u>Governmental Activities</u>	<u>Business Type Activities</u>	<u>Total</u>
Net Position Restricted For:			
Capital improvements:			
Bond funds and dedicated property tax for Library construction	\$ 8,450	\$ -	\$ 8,450
Dedicated property taxes authorized by the electorate for specific revenue funds	<u>2,063,630</u>	<u>-</u>	<u>2,063,630</u>
Total Net Position restricted for capital projects	<u>2,072,080</u>	<u>-</u>	<u>2,072,080</u>
Debt service:			
Waterworks District No. 13 debt service	-	325,092	325,092
Debt service for obligation bonds	<u>760,989</u>	<u>-</u>	<u>760,989</u>
Total Net Position restricted for debt service	<u>760,989</u>	<u>325,092</u>	<u>1,086,081</u>
External legal constraints:			
Dedicated property taxes authorized by the electorate to specific special revenue funds	2,057,291	-	2,057,291
Dedicated sales taxes authorized by the electorate for specific revenue funds	1,550,800	-	1,550,800
Court fees for juror compensation and judicial expenses	<u>171,701</u>	<u>-</u>	<u>171,701</u>
Total Net Position restricted for external legal constraints	<u>3,779,792</u>	<u>-</u>	<u>3,779,792</u>
Total Restricted Net Position	<u>\$ 6,612,861</u>	<u>\$ 325,092</u>	<u>\$ 6,937,953</u>

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

21. DETAILED RESTRICTED NET POSITION AND FUND BALANCES (continued)

b. Details of nonspendable, restricted, committed, and unassigned fund balances at year-end are as follows:

	<u>General</u>	<u>Solid Waste</u>	<u>Recreation</u>	<u>Road Improvement</u>	<u>Economic Development</u>	<u>Building and Grounds</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
Fund balances:								
Nonspendable:								
Prepaid assets	\$ 41,824	\$ -	\$ 48,115	\$ 59,405	\$ -	\$ 38,591	\$ 17,360	\$ 205,295
Restricted for:								
Dedicated property taxes:								
Library service and construction	-	-	-	-	-	-	964,457	964,457
Road and building improvements	-	-	-	1,161,661	-	803,267	-	1,964,928
Debt service	-	-	-	-	-	-	760,989	760,989
Health services	-	-	-	-	-	-	466,733	466,733
Recreation	-	-	569,076	-	-	-	-	569,076
Disaster Recovery	-	-	-	-	-	-	706	706
Dedicated sales taxes:								
Solid waste maintenance and improvement	-	1,306,094	-	-	-	-	-	1,306,094
Economic development and other services	-	-	-	-	202,882	-	-	202,882
Court fees for juror compensation and judicial expenses	-	-	-	-	-	-	171,701	171,701
Total Restricted	-	1,306,094	569,076	1,161,661	202,882	803,267	2,364,586	6,407,566
Committed to:								
General capital improvements	2,569,266	-	-	-	-	-	-	2,569,266
Unassigned (deficit)	4,784,487	-	-	-	-	-	-	4,784,487
Total fund balances	\$ 7,395,577	\$ 1,306,094	\$ 617,191	\$ 1,221,066	\$ 202,882	\$ 841,858	\$ 2,381,946	\$ 13,966,614

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS

22. CURRENT ACCOUNTING STANDARDS SCHEDULED TO BE IMPLEMENTED

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

GASB Statement 84, *Fiduciary Activities*. This standard defines and establishes criteria for identifying and reporting fiduciary activities. The focus of the criteria is on (1) whether the Government controls the assets in a fiduciary activity and (2) there are separate identifiable beneficiaries with whom a fiduciary relationship exists. The standard is effective for annual reporting periods beginning after December 15, 2019. The Government will include the requirements of this standard, as applicable, in its June 30, 2021 financial statement. The effect of this standard or its applicability to the Government is unknown at this time.

GASB Statement 87, *Leases*. This standard will require all leases to be reported on the statement of net position under a single accounting model for both lessors and lessees. The statement will require the recognition of lease assets or liabilities for leases previously reported as operating leases. Both operating and capital leases will be reported under this single accounting method and reported by lessees as an intangible right to use asset and by lessors as a receivable with both reporting a deferred inflow of resources. The standard is effective for annual reporting periods beginning after June 15, 2021. The Government will include the requirements of this standard, as applicable, in its June 30, 2022 financial statement. All of the Government lease agreements will need to be evaluated to determine the impact of implementing this standard; however, the effect of this standard or its applicability to the Government is unknown at this time.

Required Supplemental
Information

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
MAJOR FUND DESCRIPTIONS

General Fund:

General Fund - The General Fund accounts for all transactions not required to be accounted for in another fund.

Special Revenue Funds:

Solid Waste Fund - This fund accounts for sales tax collections for the purpose of maintaining, operating, and acquiring and/or improving solid waste collection and disposal facilities in and for the Parish.

Recreation Fund - This fund accounts for designated tax levy and proceeds from sales tax collections for recreational parks around the parish.

Road Improvement Fund - This fund accounts for designated tax levy for the acquiring, constructing, improving, maintaining and operating public roads and bridges and related drainage equipment. This fund also accounts for financing provided the State of Louisiana Parish Road Fund.

Buildings and Grounds Fund - This fund accounts for designated tax levy for the on-going maintenance and preservation of Government property.

WEST FELICIANA PARISH GOVERNMENT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:				
Intergovernmental	\$ 328,197	\$ 328,197	\$ 350,963	\$ 22,766
Taxes				
Ad valorem	1,303,050	1,303,050	1,306,219	3,169
Beer	2,800	2,800	2,274	(526)
Sales	100,400	100,400	110,462	10,062
Video poker	90,000	90,000	149,702	59,702
Licenses and permits	146,200	146,200	236,300	90,100
Charges for services	235,750	235,750	246,395	10,645
Other revenues	48,000	48,000	92,518	44,518
Total revenues	<u>2,254,397</u>	<u>2,254,397</u>	<u>2,494,833</u>	<u>240,436</u>
Expenditures:				
General government	1,626,067	1,626,067	1,709,834	(83,767)
Economic development	7,450	7,450	-	7,450
Health and welfare	122,400	122,400	110,511	11,889
Public safety	284,200	284,200	199,829	84,371
Capital outlay	-	-	603	(603)
Total expenditures	<u>2,040,117</u>	<u>2,040,117</u>	<u>2,020,777</u>	<u>19,340</u>
Excess of revenues over expenditures	<u>214,280</u>	<u>214,280</u>	<u>474,056</u>	<u>259,776</u>
Other financing sources (uses):				
Transfers in	-	-	40,024	40,024
Proceeds from sale of property	-	-	200,000	200,000
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>240,024</u>	<u>240,024</u>
Excess of revenues and other financing sources over expenditures and other financing sources (uses)	<u>214,280</u>	<u>214,280</u>	<u>714,080</u>	<u>499,800</u>
Fund balance, beginning	<u>5,852,476</u>	<u>6,009,635</u>	<u>6,681,497</u>	<u>671,862</u>
Fund balance, ending	<u>\$ 6,066,756</u>	<u>\$ 6,223,915</u>	<u>\$ 7,395,577</u>	<u>\$ 1,171,662</u>

See accompanying independent auditors' report.

WEST FELICIANA PARISH GOVERNMENT
BUDGETARY COMPARISON SCHEDULE
SOLID WASTE FUND
YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:				
Taxes:				
Sales	\$ 1,136,025	\$ 1,136,025	\$ 1,238,099	\$ 102,074
Other	13,500	13,500	15,970	2,470
Total revenues	<u>1,149,525</u>	<u>1,149,525</u>	<u>1,254,069</u>	<u>104,544</u>
Expenditures:				
General government	10,000	10,000	10,000	-
Public works	1,056,850	1,056,850	1,039,938	16,912
Total expenditures	<u>1,066,850</u>	<u>1,066,850</u>	<u>1,049,938</u>	<u>16,912</u>
Excess of revenues over expenditures	82,675	82,675	204,131	121,456
Fund balance, beginning	<u>844,676</u>	<u>890,734</u>	<u>1,101,963</u>	<u>211,229</u>
Fund balance, ending	<u>\$ 927,351</u>	<u>\$ 973,409</u>	<u>\$ 1,306,094</u>	<u>\$ 332,685</u>

See accompanying independent auditors' report.

WEST FELICIANA PARISH GOVERNMENT
BUDGETARY COMPARISON SCHEDULE
RECREATION FUND
YEAR ENDED JUNE 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:				
Local sources:				
Ad valorem	\$ 551,150	\$ 551,150	\$ 552,964	\$ 1,814
Sales	568,800	568,800	625,952	57,152
Charges for services	248,250	248,250	133,516	(114,734)
Other	10,000	10,000	18,849	8,849
Total revenues	<u>1,378,200</u>	<u>1,378,200</u>	<u>1,331,281</u>	<u>(46,919)</u>
 Expenditures:				
General government	11,000	11,000	40,849	(29,849)
Capital outlay	93,000	93,000	172,670	(79,670)
Culture and recreation	1,149,273	1,149,273	1,035,493	113,780
Total expenditures	<u>1,253,273</u>	<u>1,253,273</u>	<u>1,249,012</u>	<u>4,261</u>
 Excess (deficiency) of revenues over expenditures	124,927	124,927	82,269	(42,658)
 Fund balance, beginning	<u>24,462</u>	<u>159,662</u>	<u>534,922</u>	<u>375,260</u>
 Fund balance, ending	<u>\$ 149,389</u>	<u>\$ 284,589</u>	<u>\$ 617,191</u>	<u>\$ 332,602</u>

See accompanying independent auditors' report.

WEST FELICIANA PARISH GOVERNMENT
BUDGETARY COMPARISON SCHEDULE
ROAD IMPROVEMENT FUND
YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:				
Intergovernmental	\$ 230,000	\$ 230,000	\$ 3,092,826	\$ 2,862,826
Taxes:				
Ad valorem	1,624,250	1,624,250	1,626,365	2,115
Sales	-	377,000	376,830	(170)
Charges for services	-	-	4,990	4,990
Other	10,500	10,500	21,393	10,893
Total revenues	<u>1,864,750</u>	<u>2,241,750</u>	<u>5,122,404</u>	<u>2,880,654</u>
Expenditures:				
General government	116,850	107,550	118,450	(10,900)
Capital outlay	222,500	2,485,215	2,753,214	(267,999)
Public works	1,589,374	1,589,374	1,509,348	80,026
Total expenditures	<u>1,928,724</u>	<u>4,182,139</u>	<u>4,381,012</u>	<u>(198,873)</u>
Excess (deficiency) of revenues over expenditures	<u>(63,974)</u>	<u>(1,940,389)</u>	<u>741,392</u>	<u>2,681,781</u>
Other financing sources (uses):				
Transfers in	80,000	80,000	-	(80,000)
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>80,000</u>	<u>80,000</u>	<u>-</u>	<u>(80,000)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing sources (uses)	<u>16,026</u>	<u>(1,860,389)</u>	<u>741,392</u>	<u>2,601,781</u>
Fund balance, beginning	<u>434,339</u>	<u>456,317</u>	<u>479,674</u>	<u>23,357</u>
Fund balance, ending	<u>\$ 450,365</u>	<u>\$ (1,404,072)</u>	<u>\$ 1,221,066</u>	<u>\$ 2,625,138</u>

See accompanying independent auditors' report.

WEST FELICIANA PARISH GOVERNMENT
BUDGETARY COMPARISON SCHEDULE
BUILDING AND GROUNDS FUND
YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:				
Local sources:				
Ad valorem taxes	\$ 1,069,450	\$ 1,069,450	\$ 1,073,401	\$ 3,951
Other	20,000	20,000	23,528	3,528
Total revenues	<u>1,089,450</u>	<u>1,089,450</u>	<u>1,096,929</u>	<u>7,479</u>
Expenditures:				
Public works	868,285	868,285	750,038	118,247
Capital outlay	-	-	2,909	(2,909)
General government	40,000	40,000	30,000	10,000
Total expenditures	<u>908,285</u>	<u>908,285</u>	<u>782,947</u>	<u>125,338</u>
Excess (deficiency) of revenues over expenditures	181,165	181,165	313,982	132,817
Fund balance, beginning	<u>1,234,549</u>	<u>1,060,082</u>	<u>527,876</u>	<u>(532,206)</u>
Fund balance, ending	<u>\$ 1,415,714</u>	<u>\$ 1,241,247</u>	<u>\$ 841,858</u>	<u>\$ (399,389)</u>

See accompanying independent auditors' report.

West Feliciana Parish Government
Schedule of Changes in
Total OPEB Liability and Related Ratios
For the Year Ended June 30, 2020

Financial statement reporting date	Measurement date	Service cost	Interest	Difference between actual and expected experience	Changes of assumptions or other inputs	Benefit payments	Net change in total OPEB liability	Total OPEB liability - beginning	Total OPEB liability - ending	Covered employee payroll	Total OPEB liability as a percentage of covered employee payroll
6/30/2020	6/30/2020	\$ 3,319	4,063	9,279	(102,583)	-	(85,922)	114,416	\$ 28,494	\$ 2,429,427	1.17%
6/30/2019	6/30/2019	\$ 1,768	3,875	9,289	3,258	(3,032)	15,158	99,258	\$ 114,416	\$ 2,420,559	4.73%
6/30/2018	6/30/2018	\$ 1,913	3,625	7,239	(2,411)	(2,874)	7,492	91,766	\$ 99,258	\$ 2,350,058	4.22%

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

There are no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB 75 for this OPEB plan

Benefit Changes.

Measurement date

6/30/2020 There were no changes of benefit terms for the year ended June 30, 2020

Changes of Assumptions.

The changes in assumptions balance was a result of changes below used for in each measurement of total OPEB liability.

	6/30/2017	6/30/2018	6/30/2019	6/30/2020
Discount Rate	3.58%	3.87%	3.50%	2.21%
Mortality Rate	RP-2000	RP-2000	RP-2000	RP-2014
Trend	5.50%	5.50%	5.50%	Variable

**Schedule of West Feliciana Parish Government's
Schedule of the Proportionate Share of the Net Pension Liability
Cost Sharing Plans Only
For the Year Ended June 30, 2020 (*)**

<u>Pension Plan</u>	<u>Year</u>	<u>Employer's Proportion of the Net Pension Liability (Asset)</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Employer's Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Parochial Employees' Retirement System of Louisiana Plan B						
	2020	2.3376%	(169,115)	2,597,033	-6.5119%	102.05%
	2019	2.2846%	617,216	2,355,990	26.1977%	88.86%
	2018	2.2668%	(285,204)	2,286,631	-12.4727%	101.98%
	2017	2.3129%	300,467	2,304,117	13.0404%	94.15%
	2016	2.3280%	414,494	2,231,399	18.5755%	92.23%
	2015	2.3467%	6,514	2,046,033	0.3184%	99.15%
District Attorneys' Retirement System						
	2020	0.0385%	12,387	18,550	66.7763%	93.13%
	2019	0.0385%	12,396	23,596	52.5343%	92.92%
	2018	0.0390%	10,519	23,950	43.9207%	93.57%
	2017	0.0319%	6,109	10,475	58.3199%	95.09%
	2016	0.0340%	1,832	20,350	9.0025%	98.56%
	2015	0.0464%	926	22,150	4.1806%	99.45%
Registrar of Voters Employees' Retirement System of Louisiana						
	2020	0.1051%	19,662	28,885	68.0699%	84.83%
	2019	0.2082%	49,148	28,885	170.1506%	80.57%
	2018	0.2109%	46,296	28,885	160.2770%	80.51%
	2017	0.2103%	59,667	14,443	413.1205%	73.98%
	2016	0.1861%	45,578	25,245	180.5427%	76.86%
	2015	0.1940%	44,863	25,245	177.7104%	77.68%

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

(*) The amounts presented have a measurement date as of the previous measurement date.

**West Feliciana Parish Government's
Schedule of Contributions to Each Retirement System
Cost Sharing Plans Only
For the Year Ended June 30, 2020**

<u>Pension Plan:</u>	<u>Year</u>	<u>Contractually Required Contribution¹</u>	<u>Contributions in Relation to Contractually Required Contribution²</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a % of Covered Payroll</u>
Parochial Employees' Retirement System of Louisiana Plan B						
	2020	\$ 187,200	\$ 187,200	\$ -	\$ 2,495,995	7.50%
	2019	192,752	192,752	-	2,570,032	7.50%
	2018	176,444	176,444	-	2,276,838	7.75%
	2017	185,643	185,643	-	2,320,522	8.00%
	2016	191,839	191,839	-	2,257,545	8.50%
	2015	198,591	198,591	-	2,231,399	8.90%
District Attorneys' Retirement System						
	2020	\$ 742	\$ 742	\$ -	\$ 18,550	4.00%
	2019	295	295	-	23,596	1.25%
	2018	-	-	-	23,950	0.00%
	2017	-	-	-	23,950	0.00%
	2016	367	367	-	10,475	3.50%
	2015	1,425	1,425	-	20,350	7.00%
Registrar of Voters Employees' Retirement System of Louisiana						
	2020	\$ 5,199	\$ 5,199	\$ -	\$ 28,885	18.00%
	2019	4,911	4,911	-	28,885	17.00%
	2018	4,911	4,911	-	28,885	17.00%
	2017	5,777	5,777	-	28,885	20.00%
	2016	3,249	3,249	-	14,443	22.50%
	2015	6,122	6,122	-	25,245	24.25%

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

For reference only:

¹ *Employer contribution rate multiplied by employer's covered payroll*

² *Actual employer contributions remitted to Retirement Systems*

³ *Covered payroll amount for each of the fiscal year ended June 30*

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2020

Changes of Benefit Terms include:

Parochial Employees' Retirement System of Louisiana Plan B

- No changes noted

District Attorneys' Retirement System

- No changes noted

Registrar of Voters Employees' Retirement System of Louisiana

- No changes noted

Changes of Assumptions

Parochial Employees' Retirement System of Louisiana Plan B

There were changes of assumptions for the year ended June 30, 2018:

- The investment rate of return changed from 7.00% to 6.75%.

There were changes of assumptions for the year ended June 30, 2019:

- The investment rate of return changed from 6.75% to 6.50%.
- The inflation rate changed from 2.50% to 2.40%.

There were no changes of assumptions for the year ended June 30, 2020.

District Attorneys' Retirement System

There were changes of assumptions for the year ended June 30, 2018:

- The investment rate of return changed from 7.00% to 6.75%.

There were changes of assumptions for the year ended June 30, 2019:

- The investment rate of return changed from 6.75% to 6.50%.
- The inflation rate changed from 2.50% to 2.40%.

There were no changes of assumptions for the year ended June 30, 2020.

Registrar of Voters Employees' Retirement System of Louisiana

There were changes of assumptions for the year ended June 30, 2018:

- The investment rate of return changed from 7.00% to 6.75%.

There were changes of assumptions for the year ended June 30, 2019:

- The investment rate of return changed from 6.75% to 6.50%.
- The inflation rate changed from 2.50% to 2.40%.

There were no changes of assumptions for the year ended June 30, 2020.

Other Supplemental
Information

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA
NON-MAJOR FUND DESCRIPTIONS

Special Revenue Funds:

Health Unit Fund - This fund accounts for designated tax levy for the purpose of acquiring maintaining, and operating public health facilities and other social services.

Economic Development Fund - This fund accounts for the previous designated tax levy for the purpose of economic development by promoting, encouraging, and assisting in locating, development and expansion of agricultural, industrial, manufacturing, and professional concerns in the Parish.

West Feliciana Library Fund - This fund accounts for designated tax levy for the purpose of providing resources and services to fulfill individual information needs for day-to-day living and pleasure, and for cultural, educational and leisurely pursuits.

Criminal Court Fund - This fund accounts for the receipts of court fees and fines and the disbursements of court costs of the 20th Judicial District.

Disaster Recovery Fund - This fund accounts for a federal grant, the goal of which is to assist communities in their recovery from natural disasters.

Capital Projects Fund:

Library Construction Fund – This fund accounts for funds obtained by the Government for the construction of a new parish library building.

Debt Service Fund:

Debt Service Fund – Accumulates funds for the payment of obligation bonds obtained by the Government.

WEST FELICIANA PARISH GOVERNMENT
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020

	Health Unit	Economic Development	West Feliciana Library	Criminal Court	Disaster Recovery	Library Construction	Debt Service	Total
ASSETS								
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 43,333	\$ 706	\$ -	\$ 89,673	\$ 133,712
Investments	589,852	284,639	1,006,994	-	-	-	-	1,881,485
Prepaid expenses	-	-	17,360	-	-	-	-	17,360
Receivables:								
Accounts	957	-	42,597	11,795	-	-	-	55,349
Taxes	-	-	-	-	-	-	216	216
Due from other funds	-	-	15,255	117,689	-	39,996	175,939	348,879
Restricted assets:								
Cash and cash equivalents	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	182,297	497,559	679,856
TOTAL ASSETS	<u>\$ 590,809</u>	<u>\$ 284,639</u>	<u>\$ 1,082,206</u>	<u>\$ 172,817</u>	<u>\$ 706</u>	<u>\$ 222,293</u>	<u>\$ 763,387</u>	<u>\$ 3,116,857</u>
LIABILITIES								
Cash in excess of bank balance	\$ 16,345	\$ 67,112	\$ 31,924	\$ -	\$ -	\$ -	\$ -	\$ 115,381
Accounts payable	24,262	13,933	2,162	925	-	-	-	41,282
Accrued expenses and liabilities	-	712	-	-	-	-	959	1,671
Due to other funds	83,469	-	74,753	191	-	213,843	1,439	373,695
TOTAL LIABILITIES	<u>124,076</u>	<u>81,757</u>	<u>108,839</u>	<u>1,116</u>	<u>-</u>	<u>213,843</u>	<u>2,398</u>	<u>532,029</u>
FUND BALANCES								
Nonspendable	-	-	17,360	-	-	-	-	17,360
Restricted	466,733	202,882	956,007	171,701	706	8,450	760,989	2,567,468
TOTAL FUND BALANCES	<u>466,733</u>	<u>202,882</u>	<u>973,367</u>	<u>171,701</u>	<u>706</u>	<u>8,450</u>	<u>760,989</u>	<u>2,584,828</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 590,809</u>	<u>\$ 284,639</u>	<u>\$ 1,082,206</u>	<u>\$ 172,817</u>	<u>\$ 706</u>	<u>\$ 222,293</u>	<u>\$ 763,387</u>	<u>\$ 3,116,857</u>

See accompanying independent auditors' report.

WEST FELICIANA PARISH GOVERNMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020

	Health Unit	Economic Development	West Feliciana Library	Criminal Court	Disaster Recovery	Library Construction	Debt Service	Total
Revenues:								
Intergovernmental	\$ 49,039	\$ -	\$ 14,394	\$ -	\$ -	\$ -	\$ -	\$ 63,433
Taxes								
Ad valorem	365,889	-	548,826	-	-	-	171,987	1,086,702
Charges for services	-	-	8,945	122,011	-	-	-	130,956
Other revenues	8,650	172,671	24,586	-	-	-	10,937	216,844
Total revenues	423,578	172,671	596,751	122,011	-	-	182,924	1,497,935
Expenditures:								
General government	25,060	11,036	79,914	110,575	-	-	-	226,585
Culture and recreation	-	-	380,218	-	-	-	-	380,218
Health and welfare	298,700	198,466	-	-	-	-	-	497,166
Capital outlay	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	160,000	160,000
Interest	-	-	-	-	-	-	69,576	69,576
Total expenditures	323,760	209,502	460,132	110,575	-	-	229,576	1,333,545
Excess of revenues over (under) expenditures	99,818	(36,831)	136,619	11,436	-	-	(46,652)	164,390
Other financing sources (uses):								
Transfers to other funds	-	-	-	(69,661)	-	-	(400,567)	(470,228)
Transfers from other funds	-	-	-	-	-	-	430,204	430,204
	-	-	-	(69,661)	-	-	29,637	(40,024)
Excess of revenues and other sources over (under) expenditures and other uses	99,818	(36,831)	136,619	(58,225)	-	-	(17,015)	124,366
Fund balance, beginning	366,915	239,713	836,748	229,926	706	8,450	778,004	2,460,462
Fund balance, ending	\$ 466,733	\$ 202,882	\$ 973,367	\$ 171,701	\$ 706	\$ 8,450	\$ 760,989	\$ 2,584,828

See accompanying independent auditors' report.

WEST FELICIANA PARISH GOVERNMENT
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO THE PARISH PRESIDENT
YEAR ENDED JUNE 30, 2020

Parish President's Name: Kenny Havard

Salary	\$ 136,491
Benefits - retirement	10,237
Car allowance	<u>270</u>
	<u><u>\$ 146,998</u></u>

WEST FELICIANA PARISH GOVERNMENT
SCHEDULE OF WEST FELICIANA PARISH GOVERNMENT COUNCIL MEMBERS
YEAR ENDED JUNE 30, 2020

Below is a listing of the West Feliciana Parish Council Members.

Kevin Dreher P.O. Box 1337 St. Francisville, LA 70775	At Large	Compensation \$ 4,800
Melvin Young 6900 Greenwood Road St. Francisville, LA 70775	District A	9,600
John Thompson 11126 Wakefield Drive North St. Francisville, LA 70775	District B	9,600
Clay Pinson 13817 Oakley Lane St. Francisville, LA 70775	District C	4,800
Justin Metz 10459 Tunica Trace St. Francisville, LA 70775	District D	4,800
		<u>\$ 33,600</u>

WEST FELICIANA PARISH GOVERNMENT

SCHEDULE OF INSURANCE IN FORCE

JUNE 30, 2020

(UNAUDITED)

<u>Coverage</u>	<u>Insurance Company</u>	<u>Expiration</u>	<u>Liability Limits</u>
General Liability	Atlantic Specialty Insurance Co.	4/25/2021	\$1,000,000 Each Occurrence \$2,000,000 Aggregate Limit
Auto Liability	Atlantic Specialty Insurance Co.	4/25/2021	\$1,000,000 Each Accident
Professional Liability	Atlantic Specialty Insurance Co.	4/25/2021	\$1,000,000 Each Wrongful Act \$2,000,000 Aggregate Limit
Excess Liability	Atlantic Specialty Insurance Co.	4/25/2021	\$1,000,000 Each Claim \$2,000,000 Aggregate Limit
Crime	Travelers Casualty and Surety Company	4/25/2021	\$5,000,000 Employee Theft \$1,000,000 Funds Transfer Fraud
Property	EMC Insurance Companies	4/25/2021	\$24,459,568 Blanket Limit of Insurance \$50,000 Utility Service
Inland Marine	EMC Insurance Companies	4/25/2021	\$1,535,659 Equipment \$217,892 Electronic Data \$400,000 Equipment Leased
Boiler and Machinery	Hartford Steam Boiler Inspection & Ins. Co.	4/25/2021	\$50,000,000 Equipment Breakdown Limit
Workers Comp	LUBA Casualty Insurance	1/1/2021	\$1,000,000 Limit
Student Accident	Zurich American Insurance Company	5/31/2021	\$1,000,000 Each Incident
Cyber Liability	BCS Insurance Company	4/25/2021	\$1,000,000 Each Incident \$1,000,000 Aggregate Limit

WEST FELCIANA PARISH GOVERNMENT

SCHEDULE OF INFORMATION REQUIRED BY RURAL DEVELOPMENT
YEAR ENDED JUNE 30, 2020
(UNAUDITED)

Item No. 1

Waterworks District No. 13's customers' accounts receivable at June 30, 2020, is comprised of the following:

	<u>0-30 days</u>	<u>31+ days</u>	<u>Total</u>
No.	Unknown		
Amount	\$ 77,179	\$ 83,750	\$ 160,929

Item No. 2

Waterworks District No. 13's water rates at June 30, 2020, were as follows:

<u>Residential</u>	
≤ 2,000 gallons	\$22.00 minimum
> 2,000 gallons	\$4.50 per thousand gallons
<u>Commercial</u>	
≤ 10,000 gallons	\$60.00 minimum
> 10,000 gallons	\$4.50 per thousand gallons
<u>School</u>	
≤ 25,000 gallons	\$56.25 minimum
> 25,000 gallons	\$3.50 per thousand gallons

Item No. 3

The number of active residential and non-residential users at June 30, 2020, is unknown.

WEST FELICIANA PARISH GOVERNMENT

SCHEDULE OF INFORMATION REQUIRED BY RURAL DEVELOPMENT

YEAR ENDED JUNE 30, 2020

(UNAUDITED)

Item No. 1

The Government's customers' accounts receivable at June 30, 2020, is comprised of the following:

Solitude	<u>0-30 days</u>	<u>31+ days</u>	<u>Total</u>
No.	Unknown		
Amount	\$5,385	\$ 10,367	\$15,752
Turner	<u>0-30 days</u>	<u>31+ days</u>	<u>Total</u>
No.	Unknown		
Amount	\$1,854	\$ 2,841	\$4,695
Hardwood	<u>0-30 days</u>	<u>31+ days</u>	<u>Total</u>
No.	Unknown		
Amount	\$3,719	\$ 8,002	\$11,721
Independence	<u>0-30 days</u>	<u>31+ days</u>	<u>Total</u>
No.	Unknown		
Amount	\$3,325	\$ 10,333	\$13,658

Item No. 2

The Government sewer rates at June 30, 2020, were as follows:

<u>Solitude Sewer</u>	
Fixed	\$38.00
<u>Turner Sewer</u>	
Fixed	\$38.00
<u>Hardwood Sewer</u>	
Fixed	\$38.00
<u>Independence Sewer</u>	
Fixed	\$38.00

Item No. 3

The number of active residential and non-residential users at June 30, 2020, is unknown.

Other Reports

**OTHER REPORTS REQUIRED BY *GOVERNMENT AUDITING STANDARDS* AND BY
THE U.S. OFFICE OF MANAGEMENT AND BUDGET (UNIFORM GUIDANCE)**

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

The Honorable President and Council Members
of the West Feliciana Parish Government
St. Francisville, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the West Feliciana Parish Government (the Government), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Government's basic financial statements and have issued our report thereon dated May 24, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Government's internal control over financial reporting (internal control) as a basis for designing 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 Government's internal control. Accordingly, we do not express an opinion on the effectiveness of the Government's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Government's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements, noncompliance with which could have a direct and material effect on the financial statements. 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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which we described in the accompanying schedule of findings and questioned costs, noted as item 2020-001.

The Government's Response to Finding

The Government's response to the finding identified in our audit is described in the accompanying schedule of findings and recommendations. The Government's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Government's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Postlethwaite & Netterville

Baton Rouge, Louisiana
May 24, 2021

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

The Honorable President and Council Members
of the West Feliciana Parish Government
St. Francisville, Louisiana

Report on Compliance for Each Major Federal Program

We have audited West Feliciana Parish Government's (the Government) 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 Government's major federal programs for the year ended June 30, 2020. The Government's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditors' Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the Government 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 June 30, 2020.

Report on Internal Control over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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.

Postlethwaite & Netterville

Baton Rouge, Louisiana
May 24, 2021

WEST FELICIANA PARISH GOVERNMENT
ST. FRANCISVILLE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

Federal Grantor/ Pass-Through Grantor/ Program Name	Grantor Project Number	CFDA Number	Expenditures 2020	Totals By CFDA Number
<u>UNITED STATES DEPARTMENT OF HOMELAND SECURITY</u>				
Pass-through program from Louisiana Governor's Office of Homeland Security and Emergency Preparedness:				
FEMA - Public Assistance Grants - Island Road Bridge Replacement Project	DR4277-PW229	97.036	\$ 729,636	
FEMA - Public Assistance Grants - Plettenberg over Polly Creek	DR4277-PW227	97.036	142,187	
FEMA - Public Assistance Grants - DR 4462 Debris Monitoring	DR4462 PW7	97.036	16,761	
FEMA - Public Assistance Grants - DR 4462 Management Cat Z	DR4462 PW27	97.036	132,783	
FEMA - Public Assistance Grants - DR 4462 Emergency Protective Measures	DR4462 PW42	97.036	10,927	
FEMA - Public Assistance Grants - TS Barry Emergency Protective Measures	DR4458 PW29	97.036	24,050	
FEMA - Public Assistance Grants - TS Barry - Water Well Cat B	DR4458 PW31	97.036	3,668	
FEMA - Public Assistance Grants - TS Barry - Management Cat Z	DR4458 PW101	97.036	1,478	1,061,490
FEMA - Hazard Mitigation Grant - Jacock Road Bridge Replacement Project	1603-0204-4-LA	97.039	1,085,981	
FEMA - Hazard Mitigation Grant - Bayou Stabilization Project	1603-0436-04 LA	97.039	519,034	
FEMA - Hazard Mitigation Grant - Hardwood Drainage Project	DR4277-0003-LA	97.039	84,352	1,689,367
TOTAL UNITED STATES DEPARTMENT OF HOMELAND SECURITY			<u>2,750,857</u>	
<u>UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>				
Passed through from Louisiana Office of Community Development:				
Community Development Block Grant (CDBG) - Critical Infrastructure Generator	B-16-DL-22-001	14.228	94,485	94,485
TOTAL UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			<u>94,485</u>	
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 2,845,342</u>	

See the accompanying notes to the schedule of expenditures of federal awards.

WEST FELICIAN PARISH GOVERNMENT

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020**

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of West Feliciana Parish Government and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE B – DE MINIMUS COST RATE

During the year ended June 30, 2020, the West Feliciana Parish Government did not elect to use the 10% de minimus cost rate as covered in §200.414 of the Uniform Guidance.

NOTE C – AMOUNTS PASSED THROUGH TO SUBRECIPIENTS

During the year ended June 30, 2020, the West Feliciana Parish Government did not pass through any federal funding to subrecipients.

NOTE D – RECONCILIATION TO THE BASIC FINANCIAL STATEMENTS

Reconciliation of the Schedule of Expenditures of Federal Awards (SEFA) to the Financial Statements

Total Intergovernmental Revenues	\$ 3,507,222
Intergovernmental Revenues Excluding Federal Grants	<u>(661,880)</u>
Total Federal Expenditures - SEFA	<u>\$ 2,845,342</u>

WEST FELICIANA PARISH GOVERNMENT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

A. Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: *Unmodified, Adverse for the Aggregate Discretely Presented Component Units*

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiencies identified that are not considered to be material weaknesses? ☐ yes ☒ none reported

Noncompliance material to financial statements noted? ☒ yes ☐ no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiencies identified that are not considered to be material weaknesses? ☐ yes ☒ none reported

Type of auditors' report issued on compliance for major programs: *Unmodified*

Any audit findings disclosed that are required to be reported in accordance with 2 CFR §200.516(a)? ☐ yes ☒ no

Identification of major programs:

CFDA Numbers

Name of Federal Program or Cluster

97.039

FEMA - Hazard Mitigation Grant

- The threshold for distinguishing types A & B programs was program expenditures exceeding \$750,000.
- The West Feliciana Parish Government did not qualify as a low-risk auditee.

WEST FELICIANA PARISH GOVERNMENT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

B. Findings – Financial Statement Audit

2020-001 **Noncompliance with Bond Covenants**

Criteria: The Government has ordinances authorizing the issuance of bonds and require that certain debt covenants be followed. There should be processes in place to monitor compliance.

Condition: The Government did not comply with debt covenants for Series 2012 Bonds.

Cause: The Government may not be fully aware of the requirements of the ordinances.

Effect: The Government is not in compliance with its bonds covenants as specified in the bond ordinances.

Recommendation: We recommend that the Government fully comply with all of the bond covenants set forth in the bond ordinances by establishing all restricted accounts and monitoring their balances to ensure compliance with the bond resolution.

View of Responsible Official and Planned Corrective Action:

The Government plans to address noncompliance with bond ordinances immediately.

C. Findings and Questioned Costs – Major Federal Award Programs

None.

WEST FELICIANA PARISH GOVERNMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

B. Findings – Financial Statement Audit

2019-001 **Noncompliance with Bond Covenants and Continuing Disclosure Agreement**

Criteria: The Government has ordinances authorizing the issuance of bonds and require that certain debt covenants be followed. There should be processes in place to monitor compliance.

Condition: The Government did not comply with debt covenants for Series 2012 Bonds.

Cause: The Government may not be fully aware of the requirements of the ordinances.

Effect: The Government is not in compliance with its bonds covenants as specified in the bond ordinances.

Recommendation: We recommend that the Government fully comply with all of the bond covenants set forth in the bond ordinances by establishing all restricted accounts and monitoring their balances to ensure compliance with the bond resolution.

View of Responsible Official and Planned Corrective Action:

The Government plans to address noncompliance with bond ordinances immediately.

Current Status: *Repeat finding. See finding 2020-001.*

2019-002 **Budget Law Violation**

Criteria: La. R.S. 39:1310 requires governments to amend general and special revenue fund budgets when actual expenditures and other uses plus projected expenditures exceed budgeted amounts by 5% or more or when actual revenues and other sources plus projected revenues will fall short of budgeted amounts by 5% or more.

Condition: The General Fund's, Solid Waste Fund's, Recreation Fund's, Economic Development Fund's, Road Improvement Fund's, and Buildings and Grounds Fund's actual expenditures and other uses exceeded budgeted expenditures and other uses by in excess of 5% or more.

Cause: The Government did not properly monitor the budgets for the aforementioned funds during the fiscal period.

Effect: The Government is non-compliant with the Louisiana budget law.

Recommendation: The Government should monitor the budget closely throughout the fiscal period and prepare and approve amendments to the budget as required by statute.

View of Responsible Official and Planned Corrective Action:

This was an oversight of the financing staff and will not be an issue going forward.

Current Status: *The Government has complied with the identified statute. Thus, the finding is considered resolved.*