

**POINTE COUPEE PARISH  
SEWERAGE BOARD**

New Roads, Louisiana

Financial Statements

Year Ended December 31, 2021

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## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Commissioners  
Pointe Coupee Parish Sewerage Board  
New Roads, Louisiana

We have reviewed the accompanying financial statements of the business-type activities of the Pointe Coupee Parish Sewerage Board (hereinafter "Board"), a component unit of the Pointe Coupee Parish Government, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which comprise the Board's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### Management's Responsibility for the Financial Statements

Management 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.

### Accountant's Responsibility

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

We are required to be independent of the Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

## **Accountant's Conclusion**

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

## **Other Matters**

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

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Abbeville, Louisiana  
June 30, 2022

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Statement of Net Position  
December 31, 2021

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 240,222
Receivables, net	40,149
Due from other governmental agencies	<u>48,895</u>
Total current assets	<u>329,266</u>
Non-current assets:	
Restricted assets -	
Cash	<u>53,489</u>
Capital assets	
Non-depreciable	158,231
Depreciable, net	<u>3,273,146</u>
Total capital assets	<u>3,431,377</u>
Total assets	<u>3,814,132</u>

LIABILITIES

Current liabilities (payable from current assets)	
Accounts payable	80,482
Due to primary government	<u>343,085</u>
Total payable from current assets	423,567
Payable from restricted assets	
Current portion of long term debt	<u>24,449</u>
Total current liabilities	448,016
Noncurrent liabilities:	
Bonds payable	<u>1,061,805</u>
Total liabilities	<u>1,509,821</u>

NET POSITION

Net investment in capital assets	2,345,122
Restricted	53,489
Unrestricted	<u>(94,300)</u>
Total net position	<u>\$ 2,304,311</u>

See accompanying notes and independent accountant's review report.

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Statement of Revenues, Expenses, and Changes in Net Position  
Year Ended December 31, 2021

Operating revenues	
Charges for services	\$ 438,879
Miscellaneous	<u>31,702</u>
Total operating revenues	<u>470,581</u>
 Operating expenses	
Contract labor	110,218
Supplies and materials	6,733
Operations and maintenance	297,788
Insurance	13,017
Professional services	51,155
Other services and charges	8,353
Depreciation	<u>167,427</u>
Total operating expenses	<u>654,691</u>
 Operating loss	<u>(184,110)</u>
 Non-operating revenues (expenses)	
Ad valorem taxes	25,906
State revenue sharing	1,725
Investment income	1,159
Interest expense	<u>(47,267)</u>
Total non-operating revenues (expenses)	<u>(18,477)</u>
 Change in net position	(202,587)
 Net position, beginning, restated	<u>2,506,898</u>
 Net position, ending	<u>\$ 2,304,311</u>

See accompanying notes and independent accountant's review report.

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Statement of Cash Flows  
Year Ended December 31, 2021

Cash flows from operating activities:	
Receipts from customers	\$ 417,937
Payments to suppliers	(410,254)
Other receipts	<u>31,702</u>
Net cash provided (used)	
by operating activities	<u>39,385</u>
Cash flows from noncapital financing activities:	
Proceeds from taxes levied	26,705
Grants and contributions	1,725
Cash received (paid) from primary government	<u>43,000</u>
Net cash provided (used) by noncapital	
financing activities	<u>71,430</u>
Cash flows from capital and related	
financing activities:	
Principal paid on capital debt	(26,127)
Interest paid on capital debt	<u>(52,442)</u>
Net cash used for capital and	
related financing activities	<u>(78,569)</u>
Cash flows from investing activities:	
Interest income	<u>1,159</u>
Net increase (decrease) in cash	33,405
Cash and cash equivalents, beginning of year	<u>260,306</u>
Cash and cash equivalents, end of year	<u>\$ 293,711</u>

See accompanying notes and independent accountant's review report.

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Statement of Cash Flows (Continued)  
Year Ended December 31, 2021

Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	\$ (184,110)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation	167,427
(Increase) decrease current assets:	
Accounts receivable, net	(21,416)
Other receivables	474
Increase (decrease) current liabilities:	
Accounts payable	<u>77,010</u>
Net cash provided (used) by operating activities	<u>\$ 39,385</u>
Cash and interest-bearing deposits, end of period -	
Current	\$ 240,222
Restricted	<u>53,489</u>
	<u>\$ 293,711</u>

See accompanying notes and independent accountant's review report.

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Notes to the Financial Statements

(1) Summary of Significant Accounting Policies

The financial statements of Pointe Coupee Parish Sewerage Board (Board) have been prepared in conformity with generally accepted accounting principles (GAAP). GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Board's accounting policies are described below.

A. Reporting Entity

The Pointe Coupee Parish Sewerage Board (Board) was created by Ordinance of the Pointe Coupee Parish Government on November 30, 2020. The purpose of the ordinance was to combine the operations of the Sewerage District No. 1, Sewerage District No. 3A, and Sewerage District No. 6. The boundaries would comprise the entirety of the boundaries of the three consolidated districts. The Board assumed all operations formerly conducted by each of the individual districts. The Board is governed by a board of eight members. These board members are appointed by the Pointe Coupee Parish Government.

Blended component units –

Sewerage District No. 4 – The governing board of the Sewerage District No. 4 has the same members as the governing board of the Consolidated Sewerage District No. 1.

Legonnier/Batchelor Sewerage District - The governing board of the Legonnier/Batchelor Sewerage District has the same members as the governing board of the Consolidated Sewerage District No. 1.

Because the Pointe Coupee Parish Government appoints the Board's governing body, the Board was determined to be a component unit of the Pointe Coupee Parish Government, the governing body of the parish and the governmental entity with oversight responsibility. The accompanying financial statements present information only on the proprietary fund maintained by the Board and do not present information on the Pointe Coupee Parish Government, the general government services provided by that governmental entity, or the other governmental entities that comprise the financial reporting entity.

B. Basis of Presentation

The accompanying financial statements of the Board have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental entities and as a governmental entity provides certain disclosures required by the Governmental Accounting Standards Board.

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Notes to the Financial Statements

C. Fund Accounting

The accounts of the Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of a self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The Board maintains only one fund and it is described below:

Proprietary Fund –

Enterprise Fund

The Enterprise fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) 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.

D. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

The enterprise fund utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Basis of Accounting

The proprietary fund statements are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33 “Accounting and Financial Reporting for Nonexchange Transactions.”

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Notes to the Financial Statements

E. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity

Cash and interest-bearing deposits

For purposes of the statements of net position, cash and interest-bearing deposits include all demand deposits, savings accounts, and certificates of deposits. They are stated at cost, which approximates market.

Receivables

Receivables consist of all revenues earned at year-end and not yet received. Enterprise fund activities report customer's utility service receivables as their major receivables. This receivable is reported net of an allowance for doubtful accounts. The allowance amount at December 31, 2021 is \$ 218,236.

Capital Assets

Capital assets include property, plant, equipment, and infrastructure assets. They are reported at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Board maintains a threshold level of \$1,000 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. Depreciation of all exhaustible fixed assets used by the proprietary fund is charged as an expense against its operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Sewer system	10-50 years
Building and improvements	10-50 years
Machinery and equipment	5-25 years
Autos	5 years

Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively.

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Notes to the Financial Statements

Equity Classifications

Net position represents the difference between assets and deferred outflows of resources, less liabilities and deferred inflows of resources. The Board reports three categories of net position, as follows:

- a. Net investment in capital assets – Consists of net capital assets reduced by the outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.
- b. Restricted net position – Net position is considered restricted if its use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the Board’s bonds. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets. Constraints may be placed on the use, either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The Board typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a future project.
- c. Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

F. Revenues and expenses

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Ad valorem taxes and state revenue sharing are recorded in the year the taxes are due and payable. Interest income is recorded when earned. All other revenues are recorded when received. Expenditures are recorded in the period that the liabilities are incurred.

G. Capitalization of Interest Costs

It is the policy of the Board to capitalize material amounts of interest resulting from borrowings in the course of the construction of capital assets. At December 31, 2021, there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books.

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Notes to the Financial Statements

H. Use of Estimates

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

I. Restricted or Unrestricted Resources

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

(2) Cash and Cash Equivalents

Under state law, the Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Board may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

These deposits are stated at cost, which approximates market. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Board's deposits may not be recovered or the Board will not be able to recover the collateral securities that are in the possession of an outside party. The Board does not have a policy for custodial credit risk; however, 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 pledging financial institution. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the financial institution. These securities are held in the name of the pledging financial institution in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) were secured as follows:

Bank balances	<u>\$ 293,993</u>
Deposits are secured as follows:	
Insured deposits	<u>\$ 293,993</u>

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Notes to the Financial Statements

(3) Receivables

Receivables consist of the following:

Accounts receivable	\$ 234,516
Ad valorem taxes receivable	23,869
Less: Allowance for doubtful accounts	<u>(218,236)</u>
Net	<u>\$ 40,149</u>

The aging of the accounts receivable is as follows:

Current	\$ 46,955
0-30 days	1,965
31-60 days	629
61-90 days	1,061
Over 91 days	<u>183,906</u>
Total	<u>\$ 234,516</u>

(4) Changes in Capital Assets

The following is a summary of changes in capital assets:

	Beginning Balance	Additions	Deductions	Ending Balance
Capital assets not being depreciated				
Land	\$ 158,231	\$ -	\$ -	\$ 158,231
Capital assets being depreciated				
Sewer systems	6,501,083	-	-	6,501,083
Buildings and improvements	26,928	-	-	26,928
Machinery and equipment	196,755	-	-	196,755
Vehicles	<u>31,000</u>	<u>-</u>	<u>-</u>	<u>31,000</u>
Total capital assets beings depreciated	6,755,766	-	-	6,755,766
Less accumulated depreciation	<u>(3,315,193)</u>	<u>(167,427)</u>	<u>-</u>	<u>(3,482,620)</u>
Total	<u>\$ 3,598,804</u>	<u>\$ (167,427)</u>	<u>\$ -</u>	<u>\$ 3,431,377</u>

Depreciation expense charged to operations for the year ended December 31, 2021, is \$167,427.

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Notes to the Financial Statements

(5) Changes in Long-Term Debt

The following changes occurred in long-term debt for the year ended December 31, 2021:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Payments</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Direct Placement:					
USDA Revenue Bonds	\$ 19,740	\$ -	\$ 1,928	\$ 17,812	\$ 2,050
USDA General Obligation Bonds	7,283	-	695	6,588	743
USDA Revenue Bonds	307,161	-	6,575	300,586	6,013
USDA Revenue Bonds	377,515	-	8,353	369,162	7,705
USDA Revenue Bonds	<u>400,682</u>	<u>-</u>	<u>8,576</u>	<u>392,106</u>	<u>7,938</u>
Total long-term debt	<u>\$ 1,112,381</u>	<u>\$ -</u>	<u>\$ 26,127</u>	<u>\$ 1,086,254</u>	<u>\$ 24,449</u>

Long-term debt payable is composed of the following issues:

\$45,200 U.S. Department of Agriculture Revenue Bonds - Sewer District 3A, dated March 13, 2008, principal due in annual installments of \$724 to \$2,970 through March 3, 2029 at interest rate of 6.375%.	\$ 17,812
\$16,500 U.S. Department of Agriculture General Obligation Bonds - Sewer District 3A dated March 13, 2008, principal due in annual installments of \$263 to \$1,076 through March 3, 2029 at interest rate of 6.375%.	6,588
\$358,000 U.S. Department of Agriculture Revenue Bonds - Sewer District 4, dated March 13, 2008, due in monthly installments of \$1,615 (including interest) through March 13, 2048 at interest rate of 4.375%.	300,586
\$443,000 U.S. Department of Agriculture Revenue Bonds - Sewer District 4, dated March 13, 2008, due in monthly installments of \$1,927 (including interest) through March 13, 2048 at interest rate of 4.125%.	369,162
\$467,000 U.S. Department of Agriculture Revenue Bonds - Sewer District 4, dated March 13, 2008, due in monthly installments of \$2,106 (including interest) through March 13, 2048 at interest rate of 4.375%.	<u>392,106</u>
	<u>\$ 1,086,254</u>

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Notes to the Financial Statements

The annual requirement to amortize all debt outstanding is as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 24,449	\$ 46,727	\$ 71,176
2023	26,562	45,560	72,122
2024	27,779	44,344	72,123
2025	29,061	43,063	72,124
2026	30,398	41,724	72,122
2027-2031	161,294	187,002	348,296
2032-2036	189,207	149,661	338,868
2037-2041	234,363	104,499	338,862
2042-2046	290,307	48,559	338,866
2047-2048	72,834	1,898	74,732
	<u>\$ 1,086,254</u>	<u>\$ 713,037</u>	<u>\$ 1,799,291</u>

Default Provisions

In the event of default on direct borrowings and direct placements, the bondholder may take actions as deemed necessary and appropriate as permitted by law to cause the Board to comply with its obligations under the debt and compel performance.

(6) Compensation Paid to Board Members

For the year ended December 31, 2021, the Boards's board members received no compensation.

(7) Compensation and Payments to Chief Officer

Act 706 of the 2014 Legislative Session amended R.S. 24:513A requiring additional disclosure of total compensation, reimbursements, benefits, or other payments made to an agency head or chief officer. For the year ended December 31, 2021, the Board's Chair, Steve Broussard, received no compensation, reimbursements, benefits, or other payments.

(8) Litigation

There was no litigation pending against the Board at December 31, 2021.

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Notes to the Financial Statements

(9) Risk Management

The Board is exposed to risks of loss in the areas of general liability and property hazards. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance during the year. The Board has had no settled claims resulting from these risks that exceeded its commercial coverage in any of the past three fiscal years.

(10) Prior Period Adjustments

The Board made prior period adjustments to decrease payroll liabilities due to no longer having payroll in the amount of \$29,669 and made an adjustment to increase accounts receivables net of allowance that was inadvertently left off books as of December 31, 2020 in the amount of \$26,650. Net position was restated in the amount of \$56,319.

## **OTHER INFORMATION**

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Statement of Net Position  
Sewer Districts  
December 31, 2021

	<u>Consolidated Sewer District No.1</u>	<u>Sewer District No. 4</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and interest-bearing deposits	\$ 227,989	\$ 12,233	\$ 240,222
Receivables, net	31,275	8,874	40,149
Due from other governmental agencies	<u>36,081</u>	<u>12,814</u>	<u>48,895</u>
Total current assets	<u>295,345</u>	<u>33,921</u>	<u>329,266</u>
Non-current assets:			
Restricted assets -			
Cash	-	53,489	53,489
Capital assets			
Non-depreciable	131,481	26,750	158,231
Depreciable, net	<u>1,776,183</u>	<u>1,496,963</u>	<u>3,273,146</u>
Total capital assets	<u>1,907,664</u>	<u>1,523,713</u>	<u>3,431,377</u>
Total assets	<u>2,203,009</u>	<u>1,611,123</u>	<u>3,814,132</u>

(continued)

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Statement of Net Position (Continued)  
Sewer Districts  
December 31, 2021

	<u>Consolidated</u>		
	Sewer District No.1	Sewer District No. 4	Total
<b>LIABILITIES</b>			
Current liabilities (payable from current assets)			
Accounts payable	64,036	16,446	80,482
Due to primary government	<u>320,085</u>	<u>23,000</u>	<u>343,085</u>
Total payable from current assets	384,121	39,446	423,567
 Payable from restricted assets			
Current portion of long term debt	<u>2,794</u>	<u>21,655</u>	<u>24,449</u>
Total current liabilities	386,915	61,101	448,016
 Noncurrent liabilities:			
Bonds payable	<u>21,606</u>	<u>1,040,199</u>	<u>1,061,805</u>
Total liabilities	<u>408,521</u>	<u>1,101,300</u>	<u>1,509,821</u>
<b>NET POSITION</b>			
Net investment in capital assets	1,883,264	461,858	2,345,122
Restricted	-	53,489	53,489
Unrestricted	<u>(88,776)</u>	<u>(5,524)</u>	<u>(94,300)</u>
Total net position	<u>\$ 1,794,488</u>	<u>\$ 509,823</u>	<u>\$ 2,304,311</u>

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Statement of Revenues, Expenses, and Changes in Net Position  
Sewer Districts  
Year Ended December 31, 2021

	Consolidated Sewer District No.1	Sewer District No. 4	Total
	<u>          </u>	<u>          </u>	<u>          </u>
Operating revenues			
Charges for services	\$ 275,112	\$ 163,767	\$ 438,879
Miscellaneous	<u>31,702</u>	<u>-</u>	<u>31,702</u>
Total operating revenues	<u>306,814</u>	<u>163,767</u>	<u>470,581</u>
Operating expenses			
Contract labor	86,838	23,380	110,218
Supplies and materials	2,292	4,441	6,733
Operations and maintenance	208,897	88,891	297,788
Insurance	10,339	2,678	13,017
Professional services	36,380	14,775	51,155
Other services and charges	7,565	788	8,353
Depreciation	<u>102,091</u>	<u>65,336</u>	<u>167,427</u>
Total operating expenses	<u>454,402</u>	<u>200,289</u>	<u>654,691</u>
Operating loss	<u>(147,588)</u>	<u>(36,522)</u>	<u>(184,110)</u>
Non-operating revenues (expenses)			
Ad valorem taxes	25,906	-	25,906
State revenue sharing	1,725	-	1,725
Investment income	1,149	10	1,159
Interest expense	<u>400</u>	<u>(47,667)</u>	<u>(47,267)</u>
Total non-operating revenues (expenses)	<u>29,180</u>	<u>(47,657)</u>	<u>(18,477)</u>
Change in net position	(118,408)	(84,179)	(202,587)
Net position, beginning, restated	<u>1,912,896</u>	<u>594,002</u>	<u>2,506,898</u>
Net position, ending	<u>\$1,794,488</u>	<u>\$ 509,823</u>	<u>\$ 2,304,311</u>

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Statement of Cash Flows  
Sewer Districts  
Year Ended December 31, 2021

	<u>Consolidated</u>		
	Sewer	Sewer	
	District	District	
	No.1	No. 4	Total
	<u>          </u>	<u>          </u>	<u>          </u>
Cash flows from operating activities:			
Receipts from customers	\$ 267,354	\$ 150,583	\$ 417,937
Payments to suppliers	(291,747)	(118,507)	(410,254)
Other receipts	<u>31,702</u>	<u>-</u>	<u>31,702</u>
Net cash provided (used)			
by operating activities	<u>7,309</u>	<u>32,076</u>	<u>39,385</u>
 Cash flows from noncapital financing activities:			
Proceeds from taxes levied	26,705	-	26,705
Grants and contributions	1,725	-	1,725
Cash received (paid) from primary government	<u>20,000</u>	<u>23,000</u>	<u>43,000</u>
Net cash provided (used) by noncapital			
financing activities	<u>48,430</u>	<u>23,000</u>	<u>71,430</u>
 Cash flows from capital and related			
financing activities:			
Principal paid on capital debt	(2,626)	(23,501)	(26,127)
Interest paid on capital debt	<u>(2,523)</u>	<u>(49,919)</u>	<u>(52,442)</u>
Net cash used for capital and			
related financing activities	<u>(5,149)</u>	<u>(73,420)</u>	<u>(78,569)</u>
 Cash flows from investing activities:			
Interest income	<u>1,149</u>	<u>10</u>	<u>1,159</u>
 Net increase (decrease) in cash	51,739	(18,334)	33,405
 Cash and cash equivalents, beginning of year	<u>176,250</u>	<u>84,056</u>	<u>260,306</u>
 Cash and cash equivalents, end of year	<u>\$ 227,989</u>	<u>\$ 65,722</u>	<u>\$ 293,711</u>

(continued)

POINTE COUPEE PARISH SEWERAGE BOARD  
New Roads, Louisiana

Statement of Cash Flows (Continued)  
Sewer Districts  
Year Ended December 31, 2021

	Consolidated Sewer District No.1	Sewer District No. 4	Total
	<u>          </u>	<u>          </u>	<u>          </u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ (147,588)	\$ (36,522)	\$ (184,110)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	102,091	65,336	167,427
(Increase) decrease current assets:			
Accounts receivable, net	(8,232)	(13,184)	(21,416)
Other receivables	474	-	474
Increase (decrease) current liabilities:			
Accounts payable	<u>60,564</u>	<u>16,446</u>	<u>77,010</u>
Net cash provided (used) by operating activities	<u>\$ 7,309</u>	<u>\$ 32,076</u>	<u>\$ 39,385</u>
Cash and interest-bearing deposits, end of period -			
Current	\$ 227,989	\$ 12,233	\$ 240,222
Restricted	<u>-</u>	<u>53,489</u>	<u>53,489</u>
	<u>\$ 227,989</u>	<u>\$ 65,722</u>	<u>\$ 293,711</u>

**ATTESTATION REPORT  
AND  
QUESTIONNAIRE**

# KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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Nicholas Fowlkes, CPA

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Of Counsel

Victor R. Slaven, CPA\* - retired 2020  
Christine C. Doucet, CPA – retired 2022

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## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Commissioners  
Pointe Coupee Parish Sewerage Board, and  
Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by the Pointe Coupee Parish Sewerage Board (the Board), and the Louisiana Legislative Auditor (the specified parties), on the Board's compliance with certain laws and regulations contained in the accompanying *Louisiana Attestation Questionnaire* during the fiscal year ended December 31, 2021, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide. The Board's management is responsible for its financial records and compliance with applicable laws and regulations. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

### *Public Bid Law*

1. Obtain documentation for all expenditures made during the year for material and supplies exceeding \$30,000, and public works exceeding \$250,000. Compare the documentation for those expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1755 (the state procurement code) or RS 38:2211-2296 (the public bid law), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

No purchases were made during the year for materials and supplies exceeding \$30,000. There were no public works exceeding \$250,000.

### *Code of Ethics for Public Officials and Public Employees*

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

Management provided us with the requested information, with the exception that information was not received regarding three of the board members.

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

Inquiry of management concluded that the Board has contracted an employee of the Pointe Coupee Parish Government to be in charge of the Sewer Districts.

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

Not applicable.

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

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

#### *Budgeting*

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

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

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

The Board operates as an Enterprise Fund and is not required to adopt a budget in accordance with the Local Government Budget Act.

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

Not applicable.

#### *Accounting and Reporting*

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

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

Each of the six selected disbursements agreed with the amount and payee in the supporting documentation.

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

The six disbursements were properly coded to the correct fund and general ledger account.

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

The Board's policies and procedures state that the chairman of the Board must approve all disbursements, with subsequent approval by the full board. Documentation supporting each of the six selected disbursements included the signature of the chairman of the Board. In addition, approval by the full Board for each of the disbursements was traced to the Board's minute book.

### *Meetings*

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

Management represented that the Board is only required to post a notice of each meeting and the accompanying agenda on the door of the Board's office building. Although, management has asserted that such documents were properly posted, we could find no evidence supporting such assertion other than an unmarked copy of the notices and agendas.

### *Debt*

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

We scanned copies of all bank deposit slips for the fiscal year, and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

### *Advances and Bonuses*

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

Not applicable.

### *State Audit Law*

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

The Board provided for a timely report in accordance with R.S. 24:513.

14. Inquire of management and report whether the agency entered into any contracts utilizing state funds as defined in R.S. 39:72. 1 A3 (2); and that were subject to public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

The Board did not enter into any such contracts while not in compliance with R.S. 24:513.

*Prior Comments and Recommendations*

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

Management represented that the Sewer District was not on the noncompliance list at any time during the fiscal year.

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

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

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

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Abbeville, Louisiana  
June 30, 2022

**LOUISIANA ATTESTATION QUESTIONNAIRE**  
**(For Attestation Engagements of Governmental Agencies)**

6/22/2022 (Date Transmitted)

Kolder, Slaven, & Co., LLC (CPA Firm Name)  
200 S. Main Street (CPA Firm Address)  
Abbeville, LA 70510 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of 6/22/2022 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

**Public Bid Law**

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes  No  N/A

**Code of Ethics for Public Officials and Public Employees**

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

Yes  No  N/A

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

Yes  No  N/A

**Budgeting**

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

Yes  No  N/A

**Accounting and Reporting**

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

\*\*\*PCPSB has only been in place for 2 years Yes  No  N/A

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

\*\*\*Prior to 2021, all annual financial statements were prepared by PCP Government Yes  No  N/A

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

Yes  No  N/A

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

Yes  No  N/A

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

\*\*\*None of the PCPSB members receive any compensation Yes  No  N/A

\*\*\*

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

Yes [ ] No [ ] N/A [X]

**Meetings**

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

Yes [X] No [ ] N/A [ ]

**Debt**

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

Yes [X] No [ ] N/A [ ]

**Advances and Bonuses**

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

\*\*\*None of the PCPSB members receive any compensation Yes [ ] No [ ] N/A [X]  
\*\*\*

**Prior-Year Comments**

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

\*\*\*Prior to 2021, all annual financial statements were prepared by PCP Government Yes [ ] No [ ] N/A [X]  
\*\*\*

**General**

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

Yes [X] No [ ] N/A [ ]

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

Yes [X] No [ ] N/A [ ]

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

Yes [X] No [ ] N/A [ ]

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

Yes [X] No [ ] N/A [ ]

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

Yes [X] No [ ] N/A [ ]

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

Yes [X] No [ ] N/A [ ]

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose

to you any such communication received between the end of the period under examination and the date of your report.

Yes  No  N/A

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

Yes  No  N/A

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

_____	Secretary	_____	Date
_____	Treasurer	_____	Date
Steve M. Boudreaux		<del>President</del> June 22, 2022	Date
	Chairman & Acting Secretary		