

**BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana**

ANNUAL FINANCIAL REPORT

AS OF AND FOR THE YEAR ENDED MARCH 31, 2021

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Annual Financial Report
As of and for the Year Ended March 31, 2021

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DeRidder, Louisiana
Annual Financial Report
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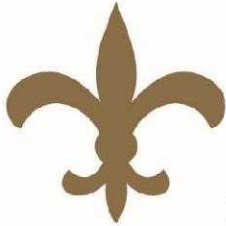
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BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

March 31, 2021

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*Member of the American Institute of Certified Public Accountants and the Society of Louisiana Certified Public Accountants.
Recipient of Advanced Single Audit Certificate*

INDEPENDENT AUDITOR'S REPORT

President and Members of the
Beauregard Parish Police Jury
DeRidder, Louisiana

Report on Financial Statements

I have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Beauregard Parish Police Jury as of March 31, 2021, and the related notes to the financial statements, which collectively comprise the Police Jury'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.

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I 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 auditor's 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, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit.

Summary of Opinions

| <u>Opinion Unit</u> | <u>Type of Opinion</u> |
|---|------------------------|
| Governmental Activities | Unmodified |
| Aggregate Discretely Presented Component Units | Adverse |
| General Fund | Unmodified |
| Parishwide Road Special Revenue Fund | Unmodified |
| Road District No. 6 Special Revenue Fund | Unmodified |
| Solid Waste Special Revenue Fund | Unmodified |
| Health Unit Fund Special Revenue Fund | Unmodified |
| S. Beau. Recreation District No. 2 Special Revenue Fund | Unmodified |
| Aggregate Remaining Fund Information | Unmodified |

Basis for Adverse Opinion on Aggregate Discretely Presented Component Units

The financial statements referred to above do not include certain legally separate component units, as further discussed in Note 1. Accounting principles generally accepted in the United States of America require the financial data for those component units to be reported with the financial data of the Police Jury's primary government unless the Police Jury also issues financial statements for the financial reporting entity that include the financial data for its component units. The Police Jury has not issued such reporting entity financial statements. The amount by which this departure would affect the assets, liabilities, net position, revenues, and expenses of the omitted discretely presented component units has not been determined.

Adverse Opinion on Aggregate Discretely Presented Component Units

In my opinion, because of the significance of the matter described 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 discretely presented component units of the Beauregard Parish Police Jury as of March 31, 2021, or the respective changes in financial position for the year then ended.

Unmodified Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Beauregard Parish Police Jury as of March 31, 2021, and the respective changes in financial position 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 budgetary comparison information, employer's share of net pension liability, and employer pension contributions 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I 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 primarily of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Management has omitted 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 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. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Beauregard Parish Police Jury's basic financial statements. The combining and individual nonmajor fund financial statements, the schedules of compensation paid to jury members and the chief executive officer, and the schedule of collections of court fees are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for the 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 supplemental schedules 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 the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the combining and individual nonmajor fund financial statements and the schedule of compensation paid to jury members are fairly stated in all material respects in relation to the financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, I have also issued my report dated November 30, 2021, on my consideration of the Police Jury's internal control over financial reporting and on my 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 my 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 Police Jury's internal control over financial reporting and compliance.

A handwritten signature in blue ink that reads "J. Aaron Cozart, CPA, LLC". The signature is written in a cursive style.

Jennings, Louisiana
November 30, 2021

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Statement of Net Position
March 31, 2021

| | Primary Government | | |
|--|----------------------------|-----------------------------|----------------------|
| | Governmental Activities | Business-Type Activities | Total |
| ASSETS | | | |
| Cash and cash equivalents | \$ 19,898,719 | \$ - | \$ 19,898,719 |
| Investments | 104,633 | - | 104,633 |
| Receivables | 4,257,969 | 5,636 | 4,263,605 |
| Inventory | 477,701 | 25,597 | 503,298 |
| Prepaid expenses | 174,064 | 5,379 | 179,443 |
| Interfund receivable | 73,065 | - | 73,065 |
| Net pension asset | 606,618 | - | 606,618 |
| Capital assets (net of accumulated depreciation) | 42,853,355 | 6,760,335 | 49,613,690 |
| Total assets | 68,446,124 | 6,796,947 | 75,243,071 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Pension-related deferrals | 450,375 | - | 450,375 |
| LIABILITIES | | | |
| Accounts, salaries, and other payables | 2,343,003 | 59,229 | 2,402,232 |
| Interfund payable | - | 73,065 | 73,065 |
| Interest payable | 28,904 | - | 28,904 |
| Compensated absences payable | 79,963 | - | 79,963 |
| Net pension liability | 41,743 | - | 41,743 |
| Long-term liabilities: | | | |
| Due within one year | 1,360,000 | - | 1,360,000 |
| Due in more than one year | 6,241,000 | - | 6,241,000 |
| Total liabilities | 10,094,613 | 132,294 | 10,226,907 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Pension-related deferrals | 1,328,513 | - | 1,328,513 |
| NET POSITION | | | |
| Net investment in capital assets | 35,252,355 | 6,760,335 | 42,012,690 |
| Restricted for: | | | |
| Equipment purchases | 128,052 | - | 128,052 |
| Public safety | 1,468,098 | - | 1,468,098 |
| Public works | 9,321,260 | - | 9,321,260 |
| Health and welfare | 2,661,883 | - | 2,661,883 |
| Culture and recreation | 2,108,306 | - | 2,108,306 |
| Sanitation | 1,472,265 | - | 1,472,265 |
| Other general government | 1,813,409 | - | 1,813,409 |
| Debt service | 104,901 | - | 104,901 |
| Unrestricted | 3,142,844 | (95,682) | 3,047,162 |
| TOTAL NET POSITION | \$ 57,473,373 | \$ 6,664,653 | \$ 64,138,026 |

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

Statement B

Statement of Activities
For the Year Ended March 31, 2021

| FUNCTIONS/PROGRAMS | Expenses | Program Revenues | | | Net Expense | | |
|--|---------------|----------------------|------------------------------------|----------------------------------|-------------------------|--------------------------|---------------|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business-Type Activities | |
| Governmental activities: | | | | | | | |
| General government: | | | | | | | |
| Legislative | \$ 303,813 | \$ - | \$ - | \$ - | \$ (303,813) | \$ - | \$ (303,813) |
| Judicial | 1,334,645 | 547,641 | - | - | (787,004) | - | (787,004) |
| Elections | 96,076 | - | - | - | (96,076) | - | (96,076) |
| Finance and administrative | 524,875 | 332,712 | - | - | (192,163) | - | (192,163) |
| Other general government activities | 382,630 | - | - | - | (382,630) | - | (382,630) |
| Public safety | 2,175,721 | - | 475,919 | - | (1,699,802) | - | (1,699,802) |
| Public works | 16,247,483 | 53,917 | 6,787,317 | - | (9,406,249) | - | (9,406,249) |
| Health and welfare | 553,472 | - | - | - | (553,472) | - | (553,472) |
| Culture and recreation | 892,028 | - | - | - | (892,028) | - | (892,028) |
| Sanitation | 1,939,869 | 59,691 | - | - | (1,880,178) | - | (1,880,178) |
| Other activities | 55,806 | - | - | - | (55,806) | - | (55,806) |
| Interest on long-term debt | 218,839 | - | - | - | (218,839) | - | (218,839) |
| Total governmental activities | 24,725,257 | 993,961 | 7,263,236 | - | (16,468,060) | - | (16,468,060) |
| Business-type activities: | | | | | | | |
| Airport operations | 985,058 | 270,544 | - | 559,781 | - | (154,733) | (154,733) |
| Total primary government | \$ 25,710,315 | \$ 1,264,505 | \$ 7,263,236 | \$ 559,781 | (16,468,060) | (154,733) | (16,622,793) |
| Taxes: | | | | | | | |
| Ad valorem taxes | | | | | 7,255,706 | - | 7,255,706 |
| Severance taxes | | | | | 1,292,316 | - | 1,292,316 |
| Sales taxes | | | | | 8,701,012 | - | 8,701,012 |
| State revenue sharing, unrestricted | | | | | 125,835 | - | 125,835 |
| Other taxes | | | | | 200,448 | - | 200,448 |
| Interest and investment earnings | | | | | 75,024 | 127 | 75,151 |
| Special items: | | | | | | | |
| Miscellaneous | | | | | 1,384,842 | 124,041 | 1,508,883 |
| Gain on disposal of assets | | | | | 552,768 | 83,203 | 635,971 |
| Total general revenues and special items | | | | | 19,587,951 | 207,371 | 19,795,322 |
| Change in net position | | | | | 3,119,891 | 52,638 | 3,172,529 |
| Beginning net position | | | | | 54,353,482 | 6,612,015 | 60,965,497 |
| Ending net position | | | | | \$ 57,473,373 | \$ 6,664,653 | \$ 64,138,026 |

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

March 31, 2021

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FUND FINANCIAL STATEMENTS

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

Balance Sheet - Governmental Funds
March 31, 2021

| | General Fund | Parishwide Road Special Revenue | Road District No. 6 Special Revenue | Solid Waste Special Revenue |
|--|---------------------|---------------------------------------|---|--------------------------------|
| Assets | | | | |
| Equity in pooled cash | \$ 2,407,368 | \$ 1,499,211 | \$ 2,169,375 | \$ 1,266,645 |
| Investments | - | - | - | - |
| Receivables | 468,471 | 325,476 | 51,742 | 366,975 |
| Interfund receivable | 156,659 | - | - | - |
| Inventory | - | 957 | 148,531 | - |
| Prepaid items | 44,137 | 65,997 | 2,206 | - |
| Total assets | \$ 3,076,635 | \$ 1,891,641 | \$ 2,371,854 | \$ 1,633,620 |
| Liabilities | | | | |
| Liabilities: | | | | |
| Accounts payable | \$ 139,382 | \$ 16,997 | \$ 5,850 | \$ 161,355 |
| Payroll liabilities | 146,260 | 6,292 | 1,829 | - |
| Interfund payable | - | - | - | - |
| Total liabilities | 285,642 | 23,289 | 7,679 | 161,355 |
| Deferred inflows of resources | | | | |
| Unavailable revenue | 56,718 | - | 11,949 | - |
| Total deferred inflows of resources | 56,718 | - | 11,949 | - |
| Fund balances | | | | |
| Non-spendable | 44,137 | 66,954 | 150,737 | - |
| Restricted: | | | | |
| Purchases of equipment | - | 196,760 | - | - |
| Public safety | - | - | - | - |
| Public works | - | 1,604,638 | 2,201,489 | - |
| Health and welfare | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Sanitation | - | - | - | 1,472,265 |
| Other general government | 65,008 | - | - | - |
| Debt service | - | - | - | - |
| Unassigned | 2,625,130 | - | - | - |
| Total fund balances | 2,734,275 | 1,868,352 | 2,352,226 | 1,472,265 |
| Total liabilities, deferred inflows of resources, and fund balances | \$ 3,076,635 | \$ 1,891,641 | \$ 2,371,854 | \$ 1,633,620 |

The accompanying notes are an integral part of this statement.

Statement C

| Health Unit Special Revenue | South Beau. Rec. Dist. No. 2 Special Revenue | Hurricane Debris Removal Special Revenue | Nonmajor Governmental Funds | Total Governmental Funds |
|--------------------------------|--|--|-----------------------------------|--------------------------------|
| \$ 2,637,430 | \$ 1,538,118 | \$ - | \$ 8,380,572 | \$ 19,898,719 |
| - | - | - | 104,633 | 104,633 |
| 53,189 | 21,364 | 2,242,316 | 728,436 | 4,257,969 |
| - | - | - | - | 156,659 |
| - | - | - | 328,213 | 477,701 |
| 4,774 | 7,504 | - | 49,446 | 174,064 |
| <u>\$ 2,695,393</u> | <u>\$ 1,566,986</u> | <u>\$ 2,242,316</u> | <u>\$ 9,591,300</u> | <u>\$ 25,069,745</u> |
| | | | | |
| \$ 2,037 | \$ 28,073 | \$ 1,699,999 | \$ 111,307 | \$ 2,165,000 |
| 3,023 | - | - | 20,599 | 178,003 |
| - | - | - | 83,594 | 83,594 |
| 5,060 | 28,073 | 1,699,999 | 215,500 | 2,426,597 |
| | | | | |
| 23,676 | 12,861 | - | 114,167 | 219,371 |
| 23,676 | 12,861 | - | 114,167 | 219,371 |
| | | | | |
| 4,774 | 7,504 | - | 377,659 | 651,765 |
| - | - | - | - | 196,760 |
| - | - | - | 1,468,098 | 1,468,098 |
| - | - | 542,317 | 4,972,816 | 9,321,260 |
| 2,661,883 | - | - | - | 2,661,883 |
| - | 1,518,548 | - | 589,758 | 2,108,306 |
| - | - | - | - | 1,472,265 |
| - | - | - | 1,748,401 | 1,813,409 |
| - | - | - | 104,901 | 104,901 |
| - | - | - | - | 2,625,130 |
| <u>2,666,657</u> | <u>1,526,052</u> | <u>542,317</u> | <u>9,261,633</u> | <u>22,423,777</u> |
| | | | | |
| <u>\$ 2,695,393</u> | <u>\$ 1,566,986</u> | <u>\$ 2,242,316</u> | <u>\$ 9,591,300</u> | <u>\$ 25,069,745</u> |

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
March 31, 2021**

| | | |
|--|---------------------|----------------------|
| Total fund balances at year end - governmental funds | | \$ 22,423,777 |
| Amounts reported for governmental activities in the Statement of Net Position are different because: | | |
| Revenues that are recognized on the full accrual basis for the government-wide financial statements but are not recognized in the funds (unavailable revenue) because they are not considered "available." | | 219,371 |
| Capital assets are not financial resources and, therefore, not reported in the funds. | | |
| Cost of capital assets at year end | \$ 98,376,336 | |
| Less - accumulated depreciation at year end | <u>(55,522,981)</u> | 42,853,355 |
| Long-term liabilities and interest payable are not due and payable in the current period and are not reported in the funds. | | |
| Long-term liabilities at year end: | | |
| Compensated absences | (79,963) | |
| Bonds payable | (7,137,000) | |
| Certificates of indebtedness | (464,000) | |
| Net pension liability | 564,875 | |
| Accrued interest payable | <u>(28,904)</u> | (7,144,992) |
| Pension-related deferrals: | | |
| Outflows | 450,375 | |
| Inflows | <u>(1,328,513)</u> | <u>(878,138)</u> |
| Net position at year end - governmental activities | | <u>\$ 57,473,373</u> |

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

March 31, 2021

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BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds
For the Year Ended March 31, 2021

| | General Fund | Parishwide Road Special Revenue | Road District No. 6 Special Revenue | Solid Waste Special Revenue |
|---|---------------------|---------------------------------------|---|--------------------------------|
| Revenues: | | | | |
| Local sources: | | | | |
| Taxes: | | | | |
| Ad valorem taxes | \$ 1,001,114 | \$ - | \$ 1,565,087 | \$ - |
| Sales and use taxes | - | 2,406,814 | 128,937 | 3,438,306 |
| Other taxes | 35,580 | - | - | - |
| Licenses and permits | 332,712 | 16,167 | 15,500 | - |
| Fees, charges, and commissions for services | - | - | - | 59,691 |
| Fines and forfeitures | - | - | - | - |
| Interest income | 9,351 | 3,557 | 6,633 | 11,366 |
| Other | 104,368 | 28,916 | 8,397 | 200 |
| State sources: | | | | |
| Parish transportation funds | - | 59,907 | - | - |
| State revenue sharing | 46,916 | - | 11,099 | - |
| Severance taxes | 1,292,316 | - | - | - |
| Other state funds | 186,561 | - | - | - |
| Federal sources | 289,742 | 21,060 | 7,281 | - |
| Total revenues | <u>3,298,660</u> | <u>2,536,421</u> | <u>1,742,934</u> | <u>3,509,563</u> |
| Expenditures: | | | | |
| General Government: | | | | |
| Legislative | 303,813 | - | - | - |
| Judicial | 214,196 | - | - | - |
| Elections | 97,876 | - | - | - |
| Finance and administrative | 559,225 | - | - | - |
| Other general government activities | 153,712 | - | - | - |
| Public safety | 787,849 | - | - | - |
| Public works | - | 1,485,855 | 664,666 | - |
| Health and welfare | 50,086 | - | - | - |
| Culture and recreation | 19,430 | - | - | - |
| Sanitation | - | - | - | 1,939,869 |
| Other activities | 55,806 | - | - | - |
| Capital projects | 303,542 | - | 80,005 | - |
| Debt service | - | - | - | - |
| Total expenditures | <u>2,545,535</u> | <u>1,485,855</u> | <u>744,671</u> | <u>1,939,869</u> |
| Excess (deficiency) of revenues over (under) expenditures | 753,125 | 1,050,566 | 998,263 | 1,569,694 |
| Other financing sources (uses): | | | | |
| Proceeds from disposal of assets | 65,847 | 187,186 | 11,365 | - |
| Transfers in/(out) | <u>(360,423)</u> | <u>(63,056)</u> | <u>(873,495)</u> | <u>(3,481,904)</u> |
| Total other financing sources (uses) | <u>(294,576)</u> | <u>124,130</u> | <u>(862,130)</u> | <u>(3,481,904)</u> |
| Excess (deficiency) of revenues and other sources over (under) expenditures and other uses | 458,549 | 1,174,696 | 136,133 | (1,912,210) |
| Beginning fund balances | <u>2,275,726</u> | <u>693,656</u> | <u>2,216,093</u> | <u>3,384,475</u> |
| Ending fund balances | <u>\$ 2,734,275</u> | <u>\$ 1,868,352</u> | <u>\$ 2,352,226</u> | <u>\$ 1,472,265</u> |

The accompanying notes are an integral part of this statement.

Statement E

| Health Unit Special Revenue | South Beau. Rec. Dist. No. 2 Special Revenue | Hurricane Debris Removal Special Revenue | Nonmajor Governmental Funds | Total Governmental Funds |
|--------------------------------|--|--|-----------------------------------|--------------------------------|
| \$ 644,549 | \$ 868,064 | \$ - | \$ 3,115,794 | \$ 7,194,608 |
| - | - | - | 2,726,955 | 8,701,012 |
| - | - | - | 164,867 | 200,447 |
| - | - | - | 22,250 | 386,629 |
| - | - | - | - | 59,691 |
| - | - | - | 547,641 | 547,641 |
| 8,611 | 4,564 | - | 30,940 | 75,022 |
| 12,619 | 35,545 | - | 291,506 | 481,551 |
| - | - | - | - | 59,907 |
| 11,882 | - | - | 55,938 | 125,835 |
| - | - | - | - | 1,292,316 |
| - | - | - | 567,884 | 754,445 |
| 148,202 | - | 6,727,410 | 158,478 | 7,352,173 |
| <u>825,863</u> | <u>908,173</u> | <u>6,727,410</u> | <u>7,682,253</u> | <u>27,231,277</u> |
| - | - | - | - | 303,813 |
| - | - | - | 769,006 | 983,202 |
| - | - | - | - | 97,876 |
| - | - | - | - | 559,225 |
| - | - | - | 10,557 | 164,269 |
| - | - | - | 1,227,492 | 2,015,341 |
| - | - | 9,666,997 | 2,831,697 | 14,649,215 |
| 505,484 | - | - | - | 555,570 |
| - | 174,350 | - | 522,769 | 716,549 |
| - | - | - | - | 1,939,869 |
| - | - | - | - | 55,806 |
| - | 334,836 | - | 1,432,657 | 2,151,040 |
| - | 52,552 | - | 1,477,696 | 1,530,248 |
| <u>505,484</u> | <u>561,738</u> | <u>9,666,997</u> | <u>8,271,874</u> | <u>25,722,023</u> |
| 320,379 | 346,435 | (2,939,587) | (589,621) | 1,509,254 |
| 3,737 | - | - | 468,633 | 736,768 |
| - | (200,581) | 3,481,904 | 1,497,555 | - |
| <u>3,737</u> | <u>(200,581)</u> | <u>3,481,904</u> | <u>1,966,188</u> | <u>736,768</u> |
| 324,116 | 145,854 | 542,317 | 1,376,567 | 2,246,022 |
| <u>2,342,541</u> | <u>1,380,198</u> | <u>-</u> | <u>7,885,066</u> | <u>20,177,755</u> |
| <u>\$ 2,666,657</u> | <u>\$ 1,526,052</u> | <u>\$ 542,317</u> | <u>\$ 9,261,633</u> | <u>\$ 22,423,777</u> |

Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes
in Fund Balances to the Statement of Activities
For the Year Ended March 31, 2021

| | | |
|---|------------------|---------------------|
| Total net change in fund balances - governmental funds | | \$ 2,246,022 |
| Amounts reported for governmental activities in the Statement of Activities are different because: | | |
| Revenues that are recognized on the full accrual basis for the government-wide financial statements but are not recognized in funds because they are not considered "available." | | |
| Change in deferred revenue | | 61,098 |
| Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period: | | |
| Depreciation expense | \$ (3,119,344) | |
| Capital outlays | <u>2,522,672</u> | (596,672) |
| Repayment of bond principal and certificates of indebtedness is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. Proceeds of bond issues is an other source in the governmental funds but increases long-term liabilities in the Statement of Net Position: | | |
| Principal payments | | 1,307,000 |
| In the Statement of Activities, certain operating expenses are measured by the amounts incurred during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amount actually paid). This is the amount by which the amounts incurred exceeds the amount actually paid. | | |
| Change in compensated absences payable | | 9,183 |
| Change in net pension liability and pension-related deferrals | | 272,854 |
| Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. | | |
| Change in accrued interest payable | | <u>4,408</u> |
| Change in net position of governmental activities | | <u>\$ 3,119,891</u> |

The accompanying notes are an integral part of this statement.

**BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana**

Statement G

**Statement of Net Position – Proprietary Fund
March 31, 2021**

| | <u>Business-Type Activity</u> Airport District No. 1 |
|---|--|
| Assets | |
| Cash and cash equivalents | \$ - |
| Accounts receivable | 5,636 |
| Prepaid expenses | 5,379 |
| Inventory | <u>25,597</u> |
| Total current assets | <u>36,612</u> |
| Property, plant and equipment, net of accumulated depreciation | <u>6,760,335</u> |
| Total assets | <u>6,796,947</u> |
| Liabilities | |
| Current liabilities: | |
| Accounts payable | 41,201 |
| Accrued payroll | 1,528 |
| Customer deposits | 16,500 |
| Interfund payable | <u>73,065</u> |
| Total current liabilities | <u>132,294</u> |
| Total liabilities | <u>132,294</u> |
| Net Position | |
| Invested in capital assets, net of related debt | 6,760,335 |
| Unrestricted | <u>(95,682)</u> |
| Total net position | <u>\$ 6,664,653</u> |

The accompanying notes are an integral part of this statement.

**BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana**

Statement H

**Statement of Changes in Net Position – Proprietary Fund
March 31, 2021**

| | Business-Type Activity <u>Airport District No. 1</u> |
|--|--|
| Operating Revenue | |
| Charges for services: | |
| Fuel sales | \$ 137,438 |
| Rent | <u>133,106</u> |
| Total operating revenue | 270,544 |
| Operating Expenses | |
| Personal services | 186,749 |
| Fuel | 84,032 |
| Utilities | 23,527 |
| Maintenance | 261,606 |
| Depreciation | 383,006 |
| Other services and charges | <u>46,138</u> |
| Total operating expenses | <u>985,058</u> |
| Operating income (loss) | <u>(714,514)</u> |
| Non-Operating Revenues (Expenses) | |
| State and federal grants | 559,781 |
| Miscellaneous income | 124,041 |
| Earnings on investments | 127 |
| Insurance reimbursements | <u>83,203</u> |
| Total nonoperating revenues (expenses) | <u>767,152</u> |
| Net Income | 52,638 |
| Beginning Net Position | <u>6,612,015</u> |
| Ending Net Position | <u>\$ 6,664,653</u> |

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

Statement I

Statement of Cash Flows – Proprietary Fund
March 31, 2021

| | Business-Type Activity Airport District No. 1 |
|--|--|
| Cash flows from operating activities: | |
| Receipts from customers and users | \$ 270,544 |
| Payments to suppliers | (478,263) |
| Payments to/on behalf of employees | <u>(185,221)</u> |
| Net cash provided by (used in) operating activities | (392,940) |
| Cash flows from noncapital financing activities: | |
| State and federal grants | 767,509 |
| Miscellaneous income | 124,041 |
| Advances from (to) other funds | <u>73,065</u> |
| Net cash provided by (used in) noncapital financing activities | 964,615 |
| Cash flows from investing activities: | |
| Earnings on investments | <u>127</u> |
| Net cash provided by (used in) investing activities | 127 |
| Cash flows from capital and related financing activities: | |
| Capital expenditures for plant and equipment | (675,710) |
| Insurance reimbursements | <u>83,203</u> |
| Net cash provided by (used in) capital and related financing activities | <u>(592,507)</u> |
| Net change in cash | (20,705) |
| Cash and cash equivalents-beginning of year | <u>20,705</u> |
| Cash and cash equivalents-end of year | <u>\$ -</u> |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | |
| Operating income (loss) | \$ (714,514) |
| Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities: | |
| Depreciation | 383,006 |
| Change in operating assets and liabilities: | |
| Other assets | (5,379) |
| Accounts payable and other accrued expenses | <u>(56,053)</u> |
| Total adjustments | <u>321,574</u> |
| Net cash provided by (used in) operating activities | <u>\$ (392,940)</u> |

The accompanying notes are an integral part of this statement.

NOTES TO THE
FINANCIAL STATEMENTS

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

Notes to the Financial Statements
As of and for the Year Ended March 31, 2021

INTRODUCTION

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BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

The Beauregard Parish Police Jury is the governing authority for Beauregard Parish and is a political subdivision of the State of Louisiana. The Police Jury enacts ordinances, set policy, and establishes programs under the provisions of Louisiana Revised Statute 33:1236. The Police Jury operates under an elected jury of ten members. The Police Jury's operations include streets and highways, sanitation, planning and zoning, public health and welfare services, as well as judicial and administrative activities.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements of the Beauregard Parish Police Jury have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*, issued in June 1999.

B. REPORTING ENTITY

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provisions of this Statement, the Police Jury is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the Police Jury may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt.

Component units are defined by GASB No. 14 as other legally separate organizations for which the elected Police Jury members are financially accountable. The following entities are included as blended component units in these financial statements:

| | |
|--|---|
| War Memorial Civic Center Board | Beauregard Tourist Commission |
| Fire Protections District No. 2 | Fire Protection District No. 4 |
| South Beauregard Recreation District No. 2 | Beauregard Parish Covered Arena Authority |
| Airport District No. 1 | |

The following component units are NOT included in these financial statements:

| | |
|---|--|
| Beauregard Parish Clerk of Court | Beauregard Parish Tax Assessor |
| Beauregard Parish Hospital Service District No. 2 | District Attorney for the 36th Judicial District |
| Beauregard Parish Communications District | Beauregard Parish Library |
| Beauregard Parish Waterworks District No. 2 | Beauregard Parish Waterworks District No. 3 |
| Beauregard Parish Waterworks District No. 5 | Beauregard Parish Fire Protection District No. 1 |
| Beauregard Parish Fire Protection District No. 3 | Justice of the Peace District No. 1 |
| Justice of the Peace District No. 2 | Justice of the Peace District No. 4 |
| Justice of the Peace District No. 5 | |

There are no other primary governments with which the Police Jury has a significant relationship.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

C. FUND ACCOUNTING

The Police Jury uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate fiscal and accounting entity with a self-balancing set of accounts.

Governmental funds account for most of the Police Jury's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term obligations. Governmental funds include the following:

1. The General Fund is the general operating fund of the Police Jury and accounts for all financial resources, except those required to be accounted for in other funds.
2. Special revenue funds account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.
3. Debt service funds account for transactions relating to resources retained and used for the payment of principal and interest on those long-term obligations recorded in the general long-term obligations account group.
4. Capital projects funds account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

Enterprise funds, a type of proprietary fund, are used to account for activities that involve business-like interactions. These activities are similar to what would be found in the private sector. Airport District No. 1 is the only enterprise fund of the reporting entity and is considered a major fund.

D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

The Statement of Net Position (Statement A) and the Statement of Activities (Statement B) display information about the reporting government as a whole. These statements include all the financial activities of the Police Jury.

The GWFS, as well as the proprietary fund, were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program revenues included in the Statement of Activities (Statement B) include amounts received 1) from those who purchase, use, or directly benefit from a program, or 2) from parties outside the Police Jury's taxpayers or citizenry that are restricted to one or more specific programs. Program revenues reduce the cost of the function to be financed from the Police Jury's general revenues.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

Fund Financial Statements (FFS)

Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Fund financial statements report detailed information about the Police Jury. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. The Police Jury reports the following major governmental funds:

- The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The Parishwide Fund accounts for the maintenance of roads and bridges on a parish-wide basis. Major means of financing is provided by 70% of a 1% sales and use tax and the State of Louisiana Parish Transportation Fund as well as grants from the Louisiana Department of Transportation and Development.
- Road District No. 6 Fund accounts for road maintenance activities in Ward 6. These activities are funded primarily through ad valorem taxes on property within the district.
- The Solid Waste Fund accounts for funds dedicated to expenditures for the collection and disposal of solid waste in the rural areas of Beauregard Parish. Financing is provided by a 1% sales tax in the serviced areas of the parish. Additional financing is provided by the Town of Merryville for the collection and disposal of solid waste within its corporate limits.
- The Health Unit Fund accounts for the operations of the parish health unit. Financing is provided by a special property tax levy and by state revenue sharing funds.
- South Beauregard Recreation District No. 2 Special Revenue Fund accounts for the collections of ad valorem taxes to be used for recreation purposes.
- Hurricane Debris Removal Special Revenue Fund accounts for the expenditures related to debris removal after Hurricanes Laura and Delta along with related FEMA grant reimbursements.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

Governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Police Jury generally considers all revenues available if they are collected within 60 days after the fiscal year end. For reimbursements under grant programs, revenues are recognized when the related expenditure is made. Management feels that the financial statements would be misleading if these revenues were not recorded. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are assessed on a calendar year basis, become due on November 15th of each year, and become delinquent on December 31st. The taxes are generally collected in December, January, and February of the fiscal year. Ad valorem taxes considered collectible at year end, as well as related state revenue sharing, are recognized as revenue in the period the taxes are levied. Sales and use tax revenues are recorded in the month that the original taxable transaction occurred. Federal and state grants are recorded when the reimbursable expenditures have been incurred. Substantially all other revenues are recorded when received.

Expenditures

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

The cost of goods and services are recorded as expenditures when the goods are services are delivered. Salaries are recorded as earned. Principal and interest on general long-term obligations are recognized when due. Inventory is expensed when consumed. Compensated absences are recognized as expenditures when leave is actually taken or upon termination of employment due to retirement or death. The cost of compensated absences not requiring current resources is recorded in the government-wide financial statements. All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Other Financing Sources (Uses)

Increases (decreases) in net current assets arising from sources other than revenues (expenditures) are accounted for as other financing sources (uses). Such transactions include transfers between funds that are not expected to be repaid, capital lease transactions, sale of fixed assets, and long-term debt proceeds. These other financing sources (uses) are recognized at the time the underlying events occur.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

E. BUDGETS

The Police Jury adopts budgets for all funds under its direct control. The Police Jury uses the following budget practices:

1. The notice for the public hearing regarding the budget for the fiscal year ended March 31, 2021, was published March 25, 2020. The budget was available for viewing from that date until the date of the public hearing April 14, 2020. The budget was formally adopted on April 14, 2020. The budget must be adopted no later than April 15th each year.
2. Appropriations (unexpended budget balances) lapse at year-end.
3. Budgets are prepared on a GAAP basis for all funds.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental, or project level. However, when projected revenues within a fund fail to meet budgeted expenditures by five percent or more, a budget amendment is adopted by the Police Jury in an open meeting. The superintendent of the Police Jury has the authority to transfer amounts between accounts within any fund. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments.

F. ENCUMBRANCES

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrances are recorded at the time the purchasing system generates a purchase order and are liquidated at the time the corresponding expenditure is recognized. Outstanding encumbrances lapse at year-end. To the extent the Police Jury intends to honor the purchase orders and commitments, they are disclosed in the financial statements. Authorization for the eventual expenditure will be included in the following year's budget appropriations.

G. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include amounts in demand deposits, interest-bearing demand deposits, and short-term investments with original maturities of three months or less. Under state law, the Police Jury may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

H. INVESTMENTS

Investments are limited by R.S. 33:2955 and the Police Jury's investment policy. These laws and policies are designed to minimize credit risk. The Police Jury's investments include obligations of the United States or its agencies. These investments are recorded at cost, which approximates fair value.

I. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

J. INVENTORIES AND PREPAID ITEMS

Inventory of the General Fund consists of expendable supplies and are recorded on the consumption method. These items are recorded at the lower of cost (first-in, first-out) or market value. Inventory consists primarily of road construction and repair materials located at the various maintenance facilities. Inventory items are recorded as expenditures when consumed. All purchased inventory items are valued at the lower of cost (first-in, first-out) or market.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

K. CAPITAL ASSETS

Capital assets are capitalized at historical cost. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Police Jury maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Capital assets are recorded in the GWFS, but are not reported in the FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes by the Police Jury, no salvage value is taken into consideration for depreciation purposes. 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 |
| Infrastructure | 40 years |
| Furniture and fixtures | 10 years |
| Equipment | 5-10 years |

L. COMPENSATED ABSENCES

The Police Jury has the following policies relating to compensated absences:

Annual leave is earned for all full-time employees at the following rates:

| <u>Years of service</u> | <u>Rate</u> |
|-------------------------|--|
| 0-2 | 3 hours per pay period (9.75 days annually) |
| 3-4 | 4 hours per pay period (13.00 days annually) |
| 5-9 | 5 hours per pay period (16.25 days annually) |
| 10-14 | 6 hours per pay period (19.50 days annually) |
| Over 15 | 8 hours per pay period (26.00 days annually) |

Accumulated annual leave is capped at 20 days. Sick leave is earned for full-time employees at the rate of 13 days per calendar year. Sick leave can be accumulated up to a maximum of 60 days. Sick leave is not paid out upon termination. The cost of leave privileges not requiring current resources is recorded in the government-wide financial statements.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

M. DEFERRED INFLOWS OF RESOURCES

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The government has only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and state revenue sharing. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

N. RESTRICTED NET POSITION

For government-wide statement of net position and proprietary funds, net position are reported as restricted when constraints placed on net asset use are either, 1) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or 2) imposed by law through constitutional provisions or enabling legislation.

O. FUND BALANCES

In accordance with Governmental Accounting Standards Board ("GASB") Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the Police Jury classifies governmental fund balances as follows:

- *Non-spendable* - includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.
- *Restricted* - includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or grantors, or amounts constrained due to constitutional provisions or enabling legislation.
- *Committed* - includes fund balance amounts that are constrained for specific purposes that are internal imposed by the Policy Jury through formal action of the Police Jury itself and does not lapse at year-end.
- *Assigned* - Includes fund balance amounts that are intended to be used for a specific purpose that are considered to be neither restricted or committed. Fund balance can be assigned by the Secretary/Treasurer.
- *Unassigned* - includes fund balance amounts within the General Fund which has not been classified within the above-mentioned categories and negative fund balances in other governmental funds.

P. EQUITY FLOW ASSUMPTIONS

When outlays can be made from both restricted and unrestricted resources, it is the Police Jury's policy to deplete restricted resources first before unrestricted resources are applied.

Q. INTERFUND TRANSACTIONS

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

R. SALES AND USE TAXES

The Solid Waste Special Revenue Fund collects a 1% sales and use tax within the jurisdiction of the district. This tax will be collected for a period of ten years, beginning April 1, 1996, and its proceeds are dedicated towards the expenditures necessary for the collection and disposal of solid waste within the jurisdiction of the district. The tax was renewed by the voters of the applicable Districts for an additional ten-year period effective April 1, 2016. Thereafter, any funds remaining from such sources of revenue on December 31 of each year may be deposited and expended in the ensuing fiscal year equally between the six work zones for the purpose of constructing, improving, and maintaining public roads and bridges within the district. Tax revenues for this tax totaled \$3,438,306 for the year ended March 31, 2021.

The Police Jury collects a second 1% sales and use tax within the jurisdiction of the district. This tax was passed by voters originally effective in 1991. The 1% sales and use tax was renewed by the voters of the applicable Districts effective October 1, 2019, for a ten-year period. Its proceeds (after paying the reasonable and necessary expenditures of collecting and administering the tax) will be deposited into the Parishwide Road Fund and are dedicated for the purposes of constructing, improving, operating and maintaining roads and bridges within the district and acquiring the necessary equipment thereof, and allocated 35% to Parishwide work crews, 35% to equipment and equipment repairs, and the remaining 30% to be divided equally among the eight road districts for materials and supplies. Tax revenues for this tax totaled \$2,776,380 for the year ended March 31, 2021.

On December 8, 2012, voters approved a 1/4% sales and use tax for the purpose of constructing, expanding, improving, renovating, operating and maintaining the Beauregard Parish Courthouse, including acquiring equipment, fixtures and furnishings therefore, and/or servicing of debt used for such expenditures. The tax will expire on December 31, 2028. Proceeds of the tax are accounted for in the Courthouse Sales Tax Special Revenue Fund. Tax revenues for this tax totaled \$1,824,396 for the year ended March 31, 2021.

S. 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.

T. TOTAL COLUMNS ON FUND FINANCIAL STATEMENTS

Total columns on the fund financial statements are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Inter-fund eliminations have not been made in the aggregation of this data.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

2. LEVIED TAXES AND PRINCIPAL TAXPAYERS

The following is a summary of authorized and levied ad valorem taxes:

| | Authorized <u>Millage</u> | Levied <u>Millage</u> |
|--|------------------------------|--------------------------|
| Parishwide taxes | | |
| General Fund: | | |
| Inside corporate limits | 2.12 | 2.12 |
| Outside corporate limits | 4.25 | 4.25 |
| Special Revenue Funds: | | |
| Health Unit | 2.42 | 2.42 |
| War Memorial Civic Center | 1.25 | 1.25 |
| District taxes | | |
| Special Revenue Funds: | | |
| Road District No. 2 | 6.15 | 6.15 |
| Road District No. 3 | 5.15 | 5.15 |
| Road District No. 4 | 32.81 | 32.81 |
| Road District No. 5 | 17.77 | 17.77 |
| Road District No. 6 | 22.54 | 22.54 |
| Road District No. 7 | 31.90 | 31.90 |
| Road District No. 8 | 26.29 | 26.29 |
| Fire Protection District No. 2 | 6.75 | 6.75 |
| Fire Protection District No. 4 | 24.61 | 24.61 |
| South Beauregard Recreation District No. 2 | 10.00 | 10.00 |

The only taxpayer with assessed valuation in excess of 5% of total assessments was Packaging Corporation of America ("PCA"). PCA's total assessed valuation was approximately \$50,000,000 generating approximately \$500,000 in ad valorem taxes for the Police Jury.

3. DEPOSITS

At March 31, 2021, the Police Jury has cash and interest-bearing deposits (book balances) of \$19,898,719. Of that amount, \$3,043,242 is held and managed by the Louisiana Asset Management Pool (LAMP). Under state law, these deposits (excluding the deposits at LAMP) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Custodial credit risk is the risk that, in the event of a bank failure, the Police Jury's deposits may not be recovered. Under state law, the Police Jury's deposits must be secured by federal deposit insurance or similar federal security or the pledge of securities owned by the fiscal agent bank. The fair market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the Police Jury or the pledging bank by a holding or custodial bank that is mutually acceptable to both parties.

BEAUREGARD PARISH POLICE JURY
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Notes to the Financial Statements

At March 31, 2021, the Police Jury has \$17,034,963 in deposits (collected bank balances) in local financial institutions. These deposits are secured from risk by \$750,000 of federal deposit insurance and \$16,284,963 of pledged securities held by the custodial bank pledged in the name of the Police Jury. As such, these deposits are not considered subject to custodial credit risk according to GASB Statement No. 3.

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 LA-RS 33:2955. LAMP is rated AAAM by Standard & Poor's.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days (762 days for U.S. Government floating/variable rate investments). LAMP is designed to be highly liquid to give its participants immediate access to their account balances. 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 share.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. LAMP issues a publicly available financial report that includes financial statements and required supplementary information for LAMP. That report may be obtained by writing to the LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, Louisiana 70130.

4. INVESTMENTS

The Police Jury generally invests in U.S. Treasury and U.S. agency securities as well as certificates of deposit with local banks. At March 31, 2021, the Police Jury had a certificate of deposit totaling \$104,633.

Although the Police Jury's policy does not formally address credit or interest rate risk, it does emphasize safety and liquidity over investment return. This policy does limit exposure to fluctuations in interest rates due to the short-term nature of securities purchased and the Police Jury's intent and ability to hold debt securities to maturity.

5. RECEIVABLES

The receivables at March 31, 2021, are as follows:

| <u>Class of Receivable</u> | <u>General Fund</u> | <u>Special Revenue Funds</u> | <u>Capital Projects Funds</u> | <u>Debt Service Funds</u> | <u>Total Governmental Funds</u> |
|----------------------------|---------------------|------------------------------|-------------------------------|---------------------------|---------------------------------|
| Taxes: | | | | | |
| Ad valorem | \$ 76,129 | \$ 261,282 | \$ - | \$ 407 | \$ 337,818 |
| Sales | - | 920,717 | - | - | 920,717 |
| Severance | 315,970 | - | - | - | 315,970 |
| State revenue sharing | 15,639 | 26,306 | - | - | 41,945 |
| Federal | - | 2,242,316 | - | - | 2,242,316 |
| Other | 60,733 | 338,470 | - | - | 399,203 |
| Total | <u>\$ 468,471</u> | <u>\$ 3,789,091</u> | <u>\$ -</u> | <u>\$ 407</u> | <u>\$ 4,257,969</u> |

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

6. CAPITAL ASSETS

The changes in capital assets follow:

| <u>Governmental Activities</u> | Balance, Beginning of Year | Additions | Deletions | Transfers | Balance, End of Year |
|---|----------------------------------|---------------------|---------------------|--------------------|----------------------------|
| Capital assets not being depreciated: | | | | | |
| Land | \$ 920,333 | \$ 162,342 | \$ - | \$ - | \$ 1,082,675 |
| Construction in progress | 366,773 | 662,275 | - | (302,531) | 726,517 |
| | <u>1,287,106</u> | <u>824,617</u> | <u>-</u> | <u>(302,531)</u> | <u>1,809,192</u> |
| Capital assets being depreciated: | | | | | |
| Buildings and improvements | 38,976,324 | 289,620 | - | 258,695 | 39,524,639 |
| Infrastructure | 39,885,307 | 1,243,530 | - | - | 41,128,837 |
| Furniture and equipment | 17,236,435 | 164,905 | (1,531,508) | 43,836 | 15,913,668 |
| | <u>96,098,066</u> | <u>1,698,055</u> | <u>(1,531,508)</u> | <u>302,531</u> | <u>96,567,144</u> |
| Less accumulated depreciation: | | | | | |
| Buildings and improvements | (13,244,329) | (1,118,436) | - | - | (14,362,765) |
| Infrastructure | (29,127,736) | (1,015,640) | - | - | (30,143,376) |
| Furniture and equipment | (11,379,078) | (985,268) | 1,347,506 | - | (11,016,840) |
| | <u>(53,751,143)</u> | <u>(3,119,344)</u> | <u>1,347,506</u> | <u>-</u> | <u>(55,522,981)</u> |
| Total capital assets being depreciated, net | <u>42,346,923</u> | <u>(1,421,289)</u> | <u>(184,002)</u> | <u>302,531</u> | <u>41,044,163</u> |
| Governmental activities capital assets, net | <u>\$ 43,634,029</u> | <u>\$ (596,672)</u> | <u>\$ (184,002)</u> | <u>\$ -</u> | <u>\$ 42,853,355</u> |
| <u>Business-Type Activities</u> | | | | | |
| Capital assets not being depreciated: | | | | | |
| Land | \$ 305,267 | \$ - | \$ - | \$ - | \$ 305,267 |
| Construction in progress | 637,381 | 675,709 | - | (1,057,518) | 255,572 |
| | <u>942,648</u> | <u>675,709</u> | <u>-</u> | <u>(1,057,518)</u> | <u>560,839</u> |
| Capital assets being depreciated: | | | | | |
| Buildings and improvements | 746,053 | - | - | - | 746,053 |
| Infrastructure | 10,427,316 | - | - | 1,057,518 | 11,484,834 |
| Furniture and equipment | 592,189 | - | - | - | 592,189 |
| | <u>11,765,558</u> | <u>-</u> | <u>-</u> | <u>1,057,518</u> | <u>12,823,076</u> |
| Less accumulated depreciation: | | | | | |
| Buildings and improvements | (528,551) | (18,651) | - | - | (547,202) |
| Infrastructure | (5,226,637) | (352,846) | - | - | (5,579,483) |
| Furniture and equipment | (485,386) | (11,509) | - | - | (496,895) |
| | <u>(6,240,574)</u> | <u>(383,006)</u> | <u>-</u> | <u>-</u> | <u>(6,623,580)</u> |
| Total capital assets being depreciated, net | <u>5,524,984</u> | <u>(383,006)</u> | <u>-</u> | <u>1,057,518</u> | <u>6,199,496</u> |
| Governmental activities capital assets, net | <u>\$ 6,467,632</u> | <u>\$ 292,703</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 6,760,335</u> |

BEAUREGARD PARISH POLICE JURY
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Notes to the Financial Statements

Depreciation expense of \$3,119,344 for the year ended March 31, 2021, was charged to the following governmental functions:

| | |
|-------------------------------------|---------------------|
| General government: | |
| Judicial | \$ 389,066 |
| Elections | 1,712 |
| Other general government activities | 218,361 |
| Public safety | 410,570 |
| Public works | 1,872,698 |
| Health and welfare | 23,064 |
| Culture and recreation | 203,873 |
| | <u>\$ 3,119,344</u> |

7. PENSION PLANS

Substantially all employees paid by the Beauregard Parish Police Jury are members of the following statewide retirement systems: Parochial Employees Retirement System of Louisiana (PERS) and Registrar of Voters Employees' Retirement System (ROVERS). These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Parochial Employees' Retirement System of Louisiana (PERS)

Plan Description

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. PERS offers two plans (Plan A and Plan B) to employers, however, the Police Jury only participates in Plan A.

All permanent parish government employees (except those employed by Orleans, Lafourche, and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate. As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join the System.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
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Benefits Provided

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.

Retirement Benefits

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

For employees hired prior to January 1, 2007:

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

For employees hired after January 1, 2007:

1. Age 55 with thirty years of service.
2. Age 62 with ten years of service.
3. Age 67 with seven years of service.

Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to three percent of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Deferred Retirement Option Plan (DROP) Benefits

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the Retirement System. DROP is an option for that member who is eligible for normal retirement. In lieu of terminating employment and accepting a service retirement, any member of Plan A who is eligible to retire may elect to participate in the DROP in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account. Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date. For individuals who become eligible to participate in the Deferred Retirement Option Plan on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in the Plan will be placed in liquid asset money market investments at the discretion of the board of trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of the System, the funds may be credited to self-directed subaccounts. The participant in the self-directed portion of this Plan must agree that the benefits payable to the participant are not the obligations of the state or the System, and that any returns and other rights of the Plan are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

Disability Benefits

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007 and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to three percent of the member's final average compensation multiplied by his years of service, not to be less than fifteen, or three percent multiplied by years of service assuming continued service to age sixty.

Survivor's Benefits

Upon the death of any member of Plan A with five (5) or more years of creditable service who is not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children, as outlined in the statutes. Any member of Plan A, who is eligible for normal retirement at time of death, the surviving spouse shall receive an automatic Option 2 benefit, as outlined in the statutes.

Cost-of-Living Increases

The Board is authorized to provide a cost-of-living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age sixty-five equal to 2% of the member's benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older. (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost-of-living adjustment commencing at age 55.

Contributions

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2020, the actuarially determined contribution rate was 11.11% of member's compensation for Plan A. However, the actual rate for the fiscal year ending December 31, 2020, was 12.25% for Plan. According to state statute, the System also receives $\frac{1}{4}$ of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities.

The Police Jury's contractually required contribution rate for the year ended December 31, 2020, was 12.25% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability.

Contributions to the pension plan from the Police Jury were \$283,907 for the year ended March 31, 2021.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

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

At March 31, 2021, the Police Jury reported an asset of \$606,618 for its proportionate share of the Net Pension Asset. The Net Pension Liability was measured as of December 31, 2020, and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The Police Jury's proportion of the Net Pension Liability was based on a projection of the Police Jury's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At December 31, 2020, the Police Jury's proportion was 0.345964%, which was a decrease of 0.030867 percentage points from its proportion measured as of December 31, 2019. For the year ended March 31, 2021, the Police Jury recognized pension expense of \$46,615.

At March 31, 2021, the Police Jury reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

| | <u>Governmental Activities</u> | |
|--|---|--|
| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
| Differences between expected and actual experience | \$ 147,691 | \$ (72,403) |
| Changes of assumptions | 198,466 | - |
| Net difference between projected and actual earnings on pension plan investments | - | (1,183,942) |
| Change in proportion and differences between employer contributions and proportionate share of contributions | 3,748 | (65,301) |
| Employer contributions subsequent to the measurement date | <u>77,073</u> | <u>-</u> |
| Total | <u>\$ 426,978</u> | <u>\$ (1,321,646)</u> |

Deferred outflows of resources of \$77,073 related to PERS resulting from the Police Jury's contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended March 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS will be recognized in pension expense as follows:

| <u>Year Ended December 31,</u> | |
|------------------------------------|---------------------|
| 2020 | \$ (277,065) |
| 2021 | (112,555) |
| 2022 | (388,703) |
| 2023 | <u>(193,418)</u> |
| | <u>\$ (971,741)</u> |

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability of PERS as of December 31, 2020, are as follows:

| | |
|----------------------------------|--|
| Valuation date | December 31, 2020 |
| Actuarial cost method | Entry Age Normal |
| Expected remaining service lives | 4 years |
| Actuarial assumptions: | |
| Investment rate of return | 6.40%, net of investment expense |
| Inflation rate | 2.30% |
| Projected salary increases | 4.75% |
| Mortality rates | Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for female 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 female using MP2018 scale for disabled annuitants |
| Cost-of-living adjustments | The present value of future retirement benefits is based on benefits currently being paid by the System and includes |

The discount rate used to measure the total pension liability was 6.40% for Plan A. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return on pension plan investments was determined using a triangulation method, which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.00%, and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.00% for the year ended December 31, 2020.

BEAUREGARD PARISH POLICE JURY
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Notes to the Financial Statements

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of December 31, 2020, are summarized in the following table:

| Asset Class | Target Asset Allocation | Long-Term Expected Portfolio Real Rate of Return |
|------------------------------------|-------------------------|--|
| Fixed income | 33% | 0.86% |
| Equity | 51% | 3.36% |
| Alternatives | 14% | 0.67% |
| Real assets | 2% | 0.11% |
| Totals | 100% | 5.00% |
| Inflation | | 2.00% |
| Expected arithmetic nominal return | | 7.00% |

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2013 through December 31, 2017. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables.

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

The following presents the Police Jury's proportionate share of the PERS net pension liability calculated using the discount rate of 6.40%, as well as what the Police Jury's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate as of December 31, 2020:

| | One Percentage Point Decrease 5.40% | Current Discount Rate 6.40% | One Percentage Point Increase 7.40% |
|-----------------------|--|--------------------------------|--|
| Net Pension Liability | \$ 1,271,901 | \$ (606,618) | \$ (2,179,838) |

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Parochial Employees' Retirement System of Louisiana Annual Financial Report at www.persla.org or www.lla.state.la.us.

Payables to the Pension Plan

There were no amounts payable to PERS at March 31, 2021.

BEAUREGARD PARISH POLICE JURY
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Notes to the Financial Statements

B. Registrar of Voters' Retirement System of Louisiana (ROVERS)

Plan Description

The Beauregard Parish Police Jury contributes to the Registrar of Voters Employees' Retirement System of Louisiana (ROVERS) which is a cost-sharing multiple employer defined benefit pension plan. The System was established on January 1, 1955 by Louisiana Revised statute 11:2032, as amended, for registrars of voters, their deputies, and their permanent employees in each parish.

Benefits Provided

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.

Retirement Benefits

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.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
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Deferred Retirement Option Plan (DROP) Benefits

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

Disability Benefits

Disability benefits are provided to active contributing members with at least 10 years of service established in the System and who have been officially certified as disabled by the State Medical Disability Board. The disabled member who has attained the age of sixty years shall be entitled to a regular retirement allowance. The disabled member who has not yet attained age sixty shall be entitled to a disability benefit equal to the lesser of three percent of his average final compensation multiplied by the number of creditable years of service (not to be less than fifteen years) or three and one third percent of average final compensation multiplied by the years of service assuming continued service to age sixty. Disability benefits may not exceed two-thirds of earnable compensation.

Survivor's Benefits

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.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

Cost-of-Living Increases

Cost of living provisions for the System allows the board of trustees to provide an annual cost of living increase of 2.0% of the eligible retiree's original benefit 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.

Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2020, the actual employer contribution rate was 18.0%.

In accordance with state statute, the System also receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities but are not considered special funding situations.

The Police Jury's contractually required contribution rate for the year ended March 31, 2021, was 18.0% payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability.

Contributions to the pension plan from the Police Jury were \$4,273 for the year ended March 31, 2021.

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

At March 31, 2021, the Police Jury reported a liability of \$41,743 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2019, and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The Police Jury's proportion of the Net Pension Liability was based on a projection of the Police Jury's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2019, the Police Jury's proportion was 0.180991%, which was an increase of 0.029802 percentage points from its proportion measured as of June 30, 2018.

For the year ended March 31, 2021 the Police Jury recognized pension expense of \$8,251.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

At March 31, 2021, the Police Jury reported deferred outflows of resources and deferred inflows of resources related to the system from the following sources:

| | <u>Governmental Activities</u> | |
|--|---|--|
| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
| Differences between expected and actual experience | \$ - | \$ (6,738) |
| Changes of assumptions | 7,696 | - |
| Net difference between projected and actual earnings on pension plan investments | 1,116 | - |
| Change in proportion and differences between employer contributions and proportionate share of contributions | 8,043 | (129) |
| Employer contributions subsequent to the measurement date | <u>3,271</u> | <u>-</u> |
| Total | <u>\$ 20,126</u> | <u>\$ (6,867)</u> |

Deferred outflows of resources of \$3,271 related to ROVERS resulting from the Police Jury's contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended March 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to ROVERS will be recognized in pension expense as follows:

| <u>Year Ended June 30,</u> | |
|--------------------------------|-----------------|
| 2020 | \$ 2,631 |
| 2021 | 2,857 |
| 2022 | 2,173 |
| 2023 | <u>2,327</u> |
| | <u>\$ 9,988</u> |

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

Actuarial Assumptions

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

| | |
|----------------------------------|--|
| Valuation date | June 30, 2020 |
| Actuarial cost method | Entry Age Normal |
| Expected remaining service lives | 5 years |
| Actuarial assumptions: | |
| Investment rate of return | 6.4%, net of investment expense |
| Inflation rate | 2.40% |
| Projected salary increases | 5.25% |
| Mortality rates | RP-2000 Combined Healthy Mortality Table for active members, health annuitants and beneficiaries RP-2000 Disabled Lives Mortality Tables for disabled annuitants |
| Cost-of-living adjustments | The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic. |

During the year ended June 30, 2020, mortality assumptions were set after reviewing an experience study performed on plan data for the period from July 1, 2009, through June 30, 2014. The data was assigned credibility weightings and combined with a standard table to produce current levels of mortality. The mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. The mortality tables selected were set forward or set back to approximate mortality improvement.

The long-term expected rate of return on the 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 8.75% for the year ended June 30, 2020.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

Best estimates of arithmetic real rates of return for each major asset class based on the System's target asset allocation as of June 30, 2021 is as follows:

| Asset Class | Target Asset Allocation | Real Return Arithmetic Basis | Long-Term Expected Portfolio Real Rate of Return |
|------------------------------------|-------------------------|------------------------------|--|
| Domestic equities | 37.5% | 7.50% | 2.81% |
| International equities | 20.0% | 8.50% | 1.70% |
| Domestic fixed income | 12.5% | 2.50% | 0.31% |
| International fixed income | 10.0% | 3.50% | 0.35% |
| Alternative investments | 10.0% | 6.33% | 0.63% |
| Real Estate | 10.0% | 4.50% | 0.45% |
| Totals | 100.0% | | 6.25% |
| Inflation | | | 2.50% |
| Expected arithmetic nominal return | | | 8.75% |

The discount rate used to measure total pension liability was 6.40%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the Police Jury's proportionate share of the net pension liability calculated using the discount rate of 6.40% as well as what the Registrar of Voters' proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (5.40%) or one percentage-point higher (7.40%) than the current rate:

| | One Percentage Point Decrease 5.40% | Current Discount Rate 6.40% | One Percentage Point Increase 7.40% |
|-----------------------|--|--------------------------------|--|
| Net Pension Liability | \$ 68,552 | \$ 41,743 | \$ 18,896 |

Pension Plan Fiduciary Net Position

Detailed information about the Plan's fiduciary net position is available in the separately issued Registrar of Voters' Employees' Retirement System of Louisiana at www.larover.com.

Payables to the Pension Plan

There were no amounts payable to ROVERS at March 31, 2021.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

8. INTERFUND ACTIVITIES

The following is a summary of interfund transfers for the year ended March 31, 2021:

| <u>Receiving Fund</u> | <u>Paying Fund</u> | | |
|--|--|-----------|------------------|
| General Fund | Parishwide Road Special Revenue | \$ | 63,056 |
| Non-major capital projects funds | Road District No. 6 | | 873,495 |
| Non-major capital projects funds | Non-major special revenue funds | | 368,138 |
| Non-major debt service funds | General Fund | | 119,448 |
| Non-major debt service funds | S. Beau. Rec. District No. 2 Special Revenue | | 200,581 |
| Non-major debt service funds | Non-major special revenue funds | | 55,601 |
| Non-major special revenue funds | General Fund | | 304,031 |
| Hurricane Debris Removal Special Revenue | Solid Waste Special Revenue | | <u>3,481,904</u> |
| | | <u>\$</u> | <u>5,466,254</u> |

Generally, interfund transfers result from the 1) distribution of excess sales taxes from the Sales Tax District No. 1 Fund to the various road district special revenue funds, 2) reimbursement to other funds for expenditures paid on behalf of the General Fund, 3) transfers made to debt service funds for debt service payments, or 4) transfers made from the road districts to the consolidated road capital outlay fund.

9. LONG-TERM LIABILITIES

The following is a summary of the long-term obligation transactions for the year ended March 31, 2021:

| | <u>Bonded Debt</u> | <u>Certificates of Indebtedness</u> | <u>Total</u> |
|--|------------------------|---|---------------------|
| Long-term obligations at beginning of year | \$ 8,233,000 | \$ 675,000 | \$ 8,908,000 |
| Additions | - | - | - |
| Deductions | <u>(1,096,000)</u> | <u>(211,000)</u> | <u>(1,307,000)</u> |
| Long-term obligations at end of year | <u>\$ 7,137,000</u> | <u>\$ 464,000</u> | <u>\$ 7,601,000</u> |
| Due within one year | <u>\$ 1,132,000</u> | <u>\$ 228,000</u> | <u>\$ 1,360,000</u> |

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

Long-term debt

All Police Jury debt outstanding at March 31, 2021, are general obligation bonds and certificates of indebtedness with maturities through 2028 and interest rates from 0.0% to 2.69%. Principal and interest payable in the next fiscal year are \$1,361,000 and \$250,071 respectively. The individual issues are as follows:

| <u>Bond Issue</u> | <u>Original Issue</u> | <u>Interest Rates</u> | <u>Final Payment Due</u> | <u>Interest to Maturity</u> | <u>Principal Outstanding</u> |
|--------------------------------------|-----------------------|-----------------------|--------------------------|-----------------------------|------------------------------|
| Limited tax bonds: | | | | | |
| Series 2012 | 1,744,000 | 2.37% | 2022 | 4,669 | 197,000 |
| Series 2014 | 2,000,000 | 2.49% | 2027 | 96,737 | 1,085,000 |
| Series 2015 | 9,995,000 | 2.50% | 2028 | 601,963 | 5,855,000 |
| | <u>13,739,000</u> | | | <u>703,369</u> | <u>7,137,000</u> |
| Certificates of indebtedness: | | | | | |
| Series 2013 | 960,000 | 2.45% | 2023 | 9,065 | 245,000 |
| Series 2016 | 225,000 | 2.69% | 2021 | 740 | 55,000 |
| Series 2014 | 500,000 | 0.0-2.14% | 2020 | 7,105 | 164,000 |
| | <u>1,685,000</u> | | | <u>16,910</u> | <u>464,000</u> |
| | <u>\$ 15,424,000</u> | | | <u>\$ 720,279</u> | <u>\$ 7,601,000</u> |

At March 31, 2021 the Police Jury has accumulated \$125,969 in the debt service funds for future debt requirements. The bonds and certificates are due as follows:

| <u>Year Ending June 30,</u> | <u>Principal Payments</u> | <u>Interest Payments</u> | <u>Total</u> |
|-----------------------------|---------------------------|--------------------------|---------------------|
| 2022 | \$ 1,360,000 | \$ 188,060 | \$ 1,548,060 |
| 2023 | 1,139,000 | 155,252 | 1,294,252 |
| 2024 | 1,042,000 | 127,086 | 1,169,086 |
| 2025 | 1,015,000 | 101,293 | 1,116,293 |
| 2026 | 1,050,000 | 75,972 | 1,125,972 |
| 2027-2028 | 1,995,000 | 72,614 | 2,067,614 |
| Total | <u>\$ 7,601,000</u> | <u>\$ 720,277</u> | <u>\$ 8,321,277</u> |

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements

10. FUND BALANCE REPORTING

The Police Jury segregates fund balances into different categories according to the level of constraint placed on how the fund balances can be spent in the future. Following is a description of what is included in these categories:

- *Non-spendable* - Inventory is considered non-spendable as this asset is consumed rather than spent.
- *Restricted* - The fund balances in the special revenue, capital projects, and debt service funds are considered restricted as the sources of funding for these funds place restrictions on how these resources can be spent. Additionally, there is a provision in the ordinance for the Parishwide Road sales tax that requires a certain percentage of the proceeds be spent on equipment purchases. The unspent portion of these funds is considered restricted.
- *Committed* - The remaining balance on construction contracts let prior to yearend are considered committed.
- *Assigned* - The amount that budgeted expenditures exceeds expected revenues in the subsequent year is considered to be assigned at year end.
- *Unassigned* - Includes fund balance amounts within the General Fund which has not been classified within the above-mentioned categories and negative fund balances in other governmental funds.

11. RISK MANAGEMENT

The Police Jury maintains insurance coverage through commercial insurance carriers for property insurance and workers compensation. However, the Police Jury is not covered by insurance against liability claims. State court precedent indicates that political subdivisions cannot be forced to pay liability claims unless funds are appropriated for the explicit purpose of paying the claims. The Police Jury has not appropriated funds for such purpose.

12. LITIGATION, CLAIMS, AND OTHER CONTINGENT LIABILITIES

The Police Jury is a defendant in a number of lawsuits arising principally in the normal course of operations. In the opinion of the Police Jury and legal counsel, the outcomes of these lawsuits will not have a material adverse effect on the accompanying basic financial statements and, accordingly, no provision for losses has been recorded.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applied funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time; however, the Police Jury expects such amounts, if any, to be immaterial.

Under the Internal Revenue Code, interest earned on debt proceeds in excess of interest expense prior to the disbursement of such proceeds (called "arbitrage") must be rebated to the Internal Revenue Service. Management believes there is no arbitrage rebate liability at year end.

13. COMMITMENTS

There is approximately \$440,000 in remaining commitments under contracts for construction in progress. Management states that outstanding purchase orders at year end that are expected to be honored is insignificant.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Financial Statements (concluded)

14. SUBSEQUENT EVENTS

The Police Jury evaluated its March 31, 2021 financial statements for subsequent events through November 30, 2021, the date the financials were available to be issued. The Police Jury is not aware of any additional subsequent events which would require recognition or disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Budgetary (GAAP Basis) Comparison Schedule
General Fund
For the Year Ended March 31, 2021

| | Budgeted Amounts | | Actual | Variance Over (Under) |
|---|---------------------|---------------------|---------------------|-----------------------------|
| | Original | Final | | |
| Revenues: | | | | |
| Local sources: | | | | |
| Taxes: | | | | |
| Ad valorem taxes | \$ 722,698 | \$ 970,000 | \$ 1,001,114 | \$ 31,114 |
| Other taxes | 32,033 | 36,000 | 35,580 | (420) |
| Licenses and permits | 141,602 | 333,000 | 332,712 | (288) |
| Interest income | 7,620 | 9,000 | 9,351 | 351 |
| Other | 62,508 | 107,507 | 104,368 | (3,139) |
| State sources: | | | | |
| State revenue sharing | 44,000 | 44,000 | 46,916 | 2,916 |
| Severance taxes | 1,057,380 | 1,295,000 | 1,292,316 | (2,684) |
| Other state funds | 155,187 | 183,300 | 186,561 | 3,261 |
| Federal sources | 289,742 | 290,000 | 289,742 | (258) |
| Total revenues | <u>2,512,770</u> | <u>3,267,807</u> | <u>3,298,660</u> | <u>30,853</u> |
| Expenditures: | | | | |
| General Government: | | | | |
| Legislative | 302,399 | 303,839 | 303,813 | 26 |
| Judicial | 222,960 | 214,291 | 214,196 | 95 |
| Elections | 95,962 | 97,245 | 97,876 | (631) |
| Finance and administrative | 514,260 | 545,925 | 559,225 | (13,300) |
| Other general government activities | 154,190 | 153,832 | 153,712 | 120 |
| Public safety | 747,062 | 790,250 | 787,849 | 2,401 |
| Health and welfare | 54,790 | 50,000 | 50,086 | (86) |
| Culture and recreation | 15,152 | 19,400 | 19,430 | (30) |
| Other activities | 54,581 | 55,591 | 55,806 | (215) |
| Capital projects | 368,625 | 303,725 | 303,542 | 183 |
| Total expenditures | <u>2,529,981</u> | <u>2,534,098</u> | <u>2,545,535</u> | <u>(11,437)</u> |
| Excess (deficiency) of revenues over (under) expenditures | (17,211) | 733,709 | 753,125 | 19,416 |
| Other financing sources (uses): | | | | |
| Proceeds from disposal of assets | - | 66,048 | 65,847 | (201) |
| Transfers in/out | (458,939) | (456,944) | (360,423) | 96,521 |
| Total other financing sources (uses) | <u>(458,939)</u> | <u>(390,896)</u> | <u>(294,576)</u> | <u>96,320</u> |
| Excess (deficiency) of revenues and other sources over (under) expenditures and other uses | (476,150) | 342,813 | 458,549 | 115,736 |
| Beginning fund balance | <u>2,275,726</u> | <u>2,275,726</u> | <u>2,275,726</u> | <u>-</u> |
| Ending fund balance | <u>\$ 1,799,576</u> | <u>\$ 2,618,539</u> | <u>\$ 2,734,275</u> | <u>\$ 115,736</u> |

See notes to the required supplementary information.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

Exhibit 2

Budgetary (GAAP Basis) Comparison Schedule
Parishwide Road Special Revenue Fund
For the Year Ended March 31, 2021

| | Budgeted Amounts | | Actual | Variance Over (Under) |
|---|---------------------|---------------------|---------------------|-----------------------------|
| | Original | Final | | |
| Revenues: | | | | |
| Local sources: | | | | |
| Taxes: | | | | |
| Sales and use taxes | \$ 2,241,612 | \$ 2,400,000 | \$ 2,406,814 | \$ 6,814 |
| Licenses and permits | 18,576 | 16,000 | 16,167 | 167 |
| Interest income | 2,650 | 3,600 | 3,557 | (43) |
| Other | 46,634 | 29,000 | 28,916 | (84) |
| State sources: | | | | |
| Parish transportation funds | 98,075 | 60,000 | 59,907 | (93) |
| Federal sources | 21,060 | 21,000 | 21,060 | 60 |
| Total revenues | <u>2,428,607</u> | <u>2,529,600</u> | <u>2,536,421</u> | <u>6,821</u> |
| Expenditures: | | | | |
| Public works | <u>1,421,316</u> | <u>1,493,105</u> | <u>1,485,855</u> | <u>7,250</u> |
| Total expenditures | <u>1,421,316</u> | <u>1,493,105</u> | <u>1,485,855</u> | <u>7,250</u> |
| Excess (deficiency) of revenues over (under) expenditures | 1,007,291 | 1,036,495 | 1,050,566 | 14,071 |
| Other financing sources (uses): | | | | |
| Proceeds from disposal of assets | - | 187,000 | 187,186 | 186 |
| Transfers in/out | <u>(63,056)</u> | <u>(63,056)</u> | <u>(63,056)</u> | <u>-</u> |
| Total other financing sources (uses) | <u>(63,056)</u> | <u>123,944</u> | <u>124,130</u> | <u>186</u> |
| Excess (deficiency) of revenues and other sources over (under) expenditures and other uses | 944,235 | 1,160,439 | 1,174,696 | 14,257 |
| Beginning fund balance | <u>693,656</u> | <u>693,656</u> | <u>693,656</u> | <u>-</u> |
| Ending fund balance | <u>\$ 1,637,891</u> | <u>\$ 1,854,095</u> | <u>\$ 1,868,352</u> | <u>\$ 14,257</u> |

See notes to the required supplementary information.

**Budgetary (GAAP Basis) Comparison Schedule
Road District No. 6 Special Revenue Fund
For the Year Ended March 31, 2021**

| | Budgeted Amounts | | Actual | Variance Over (Under) |
|---|---------------------|---------------------|---------------------|-----------------------------|
| | Original | Final | | |
| Revenues: | | | | |
| Local sources: | | | | |
| Taxes: | | | | |
| Ad valorem taxes | \$ 1,268,721 | \$ 1,557,000 | \$ 1,565,087 | \$ 8,087 |
| Sales and use taxes | 120,087 | 129,000 | 128,937 | (63) |
| Licenses and permits | 15,000 | 15,500 | 15,500 | - |
| Interest income | 5,217 | 6,600 | 6,633 | 33 |
| Other | 8,161 | 8,400 | 8,397 | (3) |
| State sources: | | | | |
| State revenue sharing | 7,358 | 11,100 | 11,099 | (1) |
| Federal sources | 7,281 | 7,300 | 7,281 | (19) |
| Total revenues | <u>1,431,825</u> | <u>1,734,900</u> | <u>1,742,934</u> | <u>8,034</u> |
| Expenditures: | | | | |
| Public works | 688,024 | 662,702 | 664,666 | (1,964) |
| Capital projects | 80,005 | 80,005 | 80,005 | - |
| Total expenditures | <u>768,029</u> | <u>742,707</u> | <u>744,671</u> | <u>(1,964)</u> |
| Excess (deficiency) of revenues over (under) expenditures | 663,796 | 992,193 | 998,263 | 6,070 |
| Other financing sources (uses): | | | | |
| Proceeds from sale of assets | 11,264 | 11,364 | 11,365 | 1 |
| Transfers in/out | (873,495) | (873,495) | (873,495) | - |
| Total other financing sources (uses) | <u>(862,231)</u> | <u>(862,131)</u> | <u>(862,130)</u> | <u>1</u> |
| Excess (deficiency) of revenues and other sources over (under) expenditures and other uses | (198,435) | 130,062 | 136,133 | 6,071 |
| Beginning fund balance | <u>2,216,093</u> | <u>2,216,093</u> | <u>2,216,093</u> | <u>-</u> |
| Ending fund balance | <u>\$ 2,017,658</u> | <u>\$ 2,346,155</u> | <u>\$ 2,352,226</u> | <u>\$ 6,071</u> |

See notes to the required supplementary information.

**Budgetary (GAAP Basis) Comparison Schedule
Solid Waste Special Revenue Fund
For the Year Ended March 31, 2021**

| | Budgeted Amounts | | Actual | Variance Over (Under) |
|---|--------------------|---------------------|---------------------|-----------------------------|
| | Original | Final | | |
| Revenues: | | | | |
| Local sources: | | | | |
| Taxes: | | | | |
| Sales and use taxes | \$ 3,202,304 | \$ 3,438,306 | \$ 3,438,306 | \$ - |
| Fees, charges, and commissions for services | 59,690 | 60,000 | 59,691 | (309) |
| Interest income | 10,801 | 11,000 | 11,366 | 366 |
| Other | 200 | 200 | 200 | - |
| Total revenues | <u>3,272,995</u> | <u>3,509,506</u> | <u>3,509,563</u> | <u>57</u> |
| Expenditures: | | | | |
| Sanitation | <u>1,937,531</u> | <u>1,940,200</u> | <u>1,939,869</u> | <u>331</u> |
| Total expenditures | <u>1,937,531</u> | <u>1,940,200</u> | <u>1,939,869</u> | <u>331</u> |
| Excess (deficiency) of revenues over (under) expenditures | 1,335,464 | 1,569,306 | 1,569,694 | 388 |
| Other financing sources (uses): | | | | |
| Transfers in/out | <u>(4,114,310)</u> | <u>(3,481,905)</u> | <u>(3,481,904)</u> | <u>1</u> |
| Total other financing sources (uses) | <u>(4,114,310)</u> | <u>(3,481,905)</u> | <u>(3,481,904)</u> | <u>1</u> |
| Excess (deficiency) of revenues and other sources over (under) expenditures and other uses | (2,778,846) | (1,912,599) | (1,912,210) | 389 |
| Beginning fund balance | <u>3,384,475</u> | <u>3,384,475</u> | <u>3,384,475</u> | <u>-</u> |
| Ending fund balance | <u>\$ 605,629</u> | <u>\$ 1,471,876</u> | <u>\$ 1,472,265</u> | <u>\$ 389</u> |

See notes to the required supplementary information.

**Budgetary (GAAP Basis) Comparison Schedule
Health Unit Special Revenue Fund
For the Year Ended March 31, 2021**

| | Budgeted Amounts | | Actual | Variance Over (Under) |
|---|------------------|--------------|--------------|-----------------------------|
| | Original | Final | | |
| Revenues: | | | | |
| Local sources: | | | | |
| Taxes: | | | | |
| Ad valorem taxes | \$ 448,850 | \$ 641,800 | \$ 644,549 | \$ 2,749 |
| Interest income | 7,500 | 8,600 | 8,611 | 11 |
| Other | 13,062 | 12,600 | 12,619 | 19 |
| State sources: | | | | |
| State revenue sharing | 9,000 | 12,000 | 11,882 | (118) |
| Federal sources | 148,202 | 148,200 | 148,202 | 2 |
| Total revenues | 626,614 | 823,200 | 825,863 | 2,663 |
| Expenditures: | | | | |
| Health and welfare | 483,197 | 503,760 | 505,484 | (1,724) |
| Total expenditures | 483,197 | 503,760 | 505,484 | (1,724) |
| Excess (deficiency) of revenues over (under) expenditures | 143,417 | 319,440 | 320,379 | 4,387 |
| Other financing sources (uses): | | | | |
| Proceeds from sale of assets | - | 3,700 | 3,737 | 37 |
| Transfers in/out | (958,449) | - | - | - |
| Total other financing sources (uses) | (958,449) | 3,700 | 3,737 | 37 |
| Excess (deficiency) of revenues and other sources over (under) expenditures and other uses | (815,032) | 323,140 | 324,116 | 4,424 |
| Beginning fund balance | 2,342,541 | 2,342,541 | 2,342,541 | - |
| Ending fund balance | \$ 1,527,509 | \$ 2,665,681 | \$ 2,666,657 | \$ 4,424 |

See notes to the required supplementary information.

Budgetary (GAAP Basis) Comparison Schedule
South Beauregard Recreation District No. 2
For the Year Ended March 31, 2021

| | Budgeted Amounts | | Actual | Variance Over (Under) |
|---|------------------|--------------|--------------|-----------------------------|
| | Original | Final | | |
| Revenues: | | | | |
| Local sources: | | | | |
| Taxes: | | | | |
| Ad valorem taxes | \$ 621,546 | \$ 860,000 | \$ 868,064 | \$ 8,064 |
| Interest income | 3,645 | 4,600 | 4,564 | (36) |
| Other | 26,507 | 35,700 | 35,545 | (155) |
| Total revenues | 651,698 | 900,300 | 908,173 | 7,873 |
| Expenditures: | | | | |
| Culture and recreation | 152,600 | 174,400 | 174,350 | 50 |
| Capital projects | 498,580 | 334,836 | 334,836 | - |
| Debt service | 52,553 | 52,553 | 52,552 | 1 |
| Total expenditures | 703,733 | 561,789 | 561,738 | 50 |
| Excess (deficiency) of revenues over (under) expenditures | (52,035) | 338,511 | 346,435 | 7,923 |
| Other financing sources (uses): | | | | |
| Transfers in/out | (200,196) | (200,600) | (200,581) | 19 |
| Total other financing sources (uses) | (200,196) | (200,600) | (200,581) | 19 |
| Excess (deficiency) of revenues and other sources over (under) expenditures and other uses | (252,231) | 137,911 | 145,854 | 7,942 |
| Beginning fund balance | 1,380,198 | 1,380,198 | 1,380,198 | - |
| Ending fund balance | \$ 1,127,967 | \$ 1,518,109 | \$ 1,526,052 | \$ 7,942 |

See notes to the required supplementary information.

Budgetary (GAAP Basis) Comparison Schedule
Hurricane Debris Removal
For the Year Ended March 31, 2021

| | Budgeted Amounts | | Actual | Variance Over (Under) |
|---|------------------|-------|--------------|-----------------------------|
| | Original | Final | | |
| Revenues: | | | | |
| Federal sources | \$ - | \$ - | \$ 6,727,410 | \$ 6,727,410 |
| Total revenues | - | - | 6,727,410 | 6,727,410 |
| Expenditures: | | | | |
| Public works | - | - | 9,666,997 | (9,666,997) |
| Total expenditures | - | - | 9,666,997 | (9,666,997) |
| Excess (deficiency) of revenues over (under) expenditures | - | - | (2,939,587) | (2,939,587) |
| Other financing sources (uses): | | | | |
| Transfers in/out | - | - | 3,481,904 | 3,481,904 |
| Total other financing sources (uses) | - | - | 3,481,904 | 3,481,904 |
| Excess (deficiency) of revenues and other sources over (under) expenditures and other uses | - | - | 542,317 | 542,317 |
| Beginning fund balance | - | - | - | - |
| Ending fund balance | \$ - | \$ - | \$ 542,317 | \$ 542,317 |

See notes to the required supplementary information.

Schedule of Employer's Proportionate Share
of Net Pension Liability

| Measurement Date | Proportion of the Net Pension Liability (Asset) | Proportionate Share of the Net Pension Liability (Asset) | Employer's Covered Payroll | Proportionate Share of NPL(A) as a % of Covered Payroll | Plan Fiduciary Net Position as a % of Total Pension Liability |
|------------------|---|--|----------------------------|---|---|
| PERS: | | | | | |
| 12/31/14 | 0.40953% | \$ 111,970 | \$ 2,389,325 | 4.69% | 99.15% |
| 12/31/15 | 0.41802% | \$ 1,100,338 | \$ 2,372,838 | 46.37% | 92.23% |
| 12/31/16 | 0.39889% | \$ 821,521 | \$ 2,236,352 | 36.73% | 94.15% |
| 12/31/18 | 0.42656% | \$ 1,893,213 | \$ 2,559,922 | 73.96% | 88.86% |
| 12/31/19 | 0.37683% | \$ 17,739 | \$ 2,391,557 | 0.74% | 99.88% |
| 12/31/20 | 0.34596% | \$ (606,618) | \$ 2,310,710 | -26.25% | 104.00% |
| ROVERS: | | | | | |
| 06/30/15 | 0.14795% | \$ 36,234 | \$ 23,175 | 156.35% | 76.86% |
| 06/30/16 | 0.11331% | \$ 32,152 | \$ 19,800 | 162.38% | 73.98% |
| 06/30/17 | 0.15264% | \$ 33,506 | \$ 23,041 | 145.42% | 80.51% |
| 06/30/18 | 0.15119% | \$ 35,687 | \$ 21,029 | 169.70% | 80.57% |
| 06/30/19 | 0.18099% | \$ 33,846 | \$ 25,018 | 135.29% | 80.57% |
| 06/30/20 | 0.19377% | \$ 41,743 | \$ 26,250 | 159.02% | 83.32% |

See accompanying notes to the required supplementary information.

Schedule of Employer Pension Contributions

| <u>Date</u> | <u>Contractually Required Contribution</u> | <u>Contributions in Relation to Contractually Required Contribution</u> | <u>Contribution Deficiency (Excess)</u> | <u>Employer's Covered Payroll</u> | <u>Contributions as a % of Covered Payroll</u> |
|----------------|--|---|---|---|--|
| PERS: | | | | | |
| 2015 | \$ 346,453 | \$ 346,453 | \$ - | \$ 2,389,325 | 14.50% |
| 2016 | \$ 308,469 | \$ 308,469 | \$ - | \$ 2,372,838 | 13.00% |
| 2017 | \$ 279,544 | \$ 279,544 | \$ - | \$ 2,236,352 | 12.50% |
| 2018 | \$ 294,391 | \$ 294,391 | \$ - | \$ 2,559,922 | 11.50% |
| 2019 | \$ 275,029 | \$ 275,029 | \$ - | \$ 2,391,557 | 11.50% |
| 2020 | \$ 283,062 | \$ 283,062 | \$ - | \$ 2,310,710 | 12.25% |
| ROVERS: | | | | | |
| 2015 | \$ 3,990 | \$ 3,990 | \$ - | \$ 23,175 | 17.22% |
| 2016 | \$ 3,308 | \$ 3,308 | \$ - | \$ 19,800 | 16.71% |
| 2017 | \$ 3,796 | \$ 3,796 | \$ - | \$ 23,041 | 16.47% |
| 2018 | \$ 3,575 | \$ 3,575 | \$ - | \$ 21,029 | 17.00% |
| 2019 | \$ 4,253 | \$ 4,253 | \$ - | \$ 25,018 | 18.00% |
| 2020 | \$ 4,725 | \$ 4,725 | \$ - | \$ 26,250 | 18.00% |

**BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana**

**Notes to the Required Supplementary Information
As of and for the Year Ended March 31, 2021**

1. BUDGETS

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental, or project level. However, when projected revenues within a fund fail to meet budgeted revenues and/or projected expenditures within a fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the Police Jury in an open meeting.

Budgets are prepared for all governmental funds of the Police Jury. The budgets are prepared on the modified accrual basis of accounting (GAAP). Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources (including fund balance) must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures plus projected expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The Police Jury approves budgets at the function level and management can transfer amounts between line items within a function.

Expenditures in the following funds exceeded budgetary authority:

| <u>Fund</u> | <u>Variance</u> |
|---|-----------------|
| Hurricane Debris Removal Special Revenue Fund | (\$9,666,997) |

2. PENSIONS

For PERS, the discount rate was decreased from 6.5% to 6.4%.

For ROVERS, the discount rate was decreased from 6.5% to 6.4%.

SUPPLEMENTAL INFORMATION SCHEDULES

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Nonmajor Funds

Special revenue funds:

Special Federal Fund. Accounts for activities of certain federal programs. These activities are funded primarily through federal grants.

Road Districts Nos. 1-5 and 7-8. Accounts for road maintenance activities in each of the eight wards of the parish. These activities are funded primarily through ad valorem taxes on property within the respective districts.

Tourist Commission. Accounts for tourism promotion activities that are funded via a hotel occupancy tax.

Fire Protection Districts Nos. 2 and 4. Accounts for fire protection activities in the two respective districts. These activities are funded primarily through ad valorem taxes assessed on property within the respective districts.

Beauregard Covered Arena. Accounts for the expenditure of a state grant and other funds dedicated to the Beauregard Covered Arena.

War Memorial Civic Center. Accounts for the activities of the War Memorial Civic Center that are primarily funded through ad valorem taxes.

Louisiana Emergency Shelter Grant. Accounts for a grant for the June Jenkins women's shelter.

Criminal Court Fund. Accounts for fines, forfeitures and fees generated from judicial proceedings.

Courthouse Sales Tax Fund. Accounts for the ¼ percent sales tax collected for renovations, maintenance, and related debt service for the parish courthouse.

Capital projects funds:

Consolidated Road Districts. Accounts for funds dedicated to the construction projects within Road District 4 and 6.

South Beauregard Recreation District. Accounts for funds dedicated to construction projects in South Beauregard Recreation District No. 2.

Debt service funds:

Temporary Courthouse. Accounts for funds dedicated funding the debt service on the long-term debt related to the renovation of the temporary courthouse.

South Beauregard Recreation District. Accounts for funds dedicated funding the debt service on long-term debt related to construction projects within the recreation district.

Fire Protection Districts No. 2 and 4. Accounts for funds dedicated to funding debt service on long-term debt related to construction projects in respective districts.

Combining Balance Sheet - Nonmajor Governmental Funds by Type
March 31, 2021

| | Special Revenue Funds | Capital Projects Funds | Debt Service Funds | Total Nonmajor Governmental Funds |
|--|-----------------------------|------------------------------|--------------------------|---|
| Assets | | | | |
| Equity in pooled cash and investments | \$ 8,275,671 | \$ - | \$ 104,901 | \$ 8,380,572 |
| Investments | 104,633 | - | - | 104,633 |
| Receivables | 728,029 | - | 407 | 728,436 |
| Prepaid expenses | 49,446 | - | - | 49,446 |
| Inventory | 328,213 | - | - | 328,213 |
| Total assets | <u>\$ 9,485,992</u> | <u>\$ -</u> | <u>\$ 105,308</u> | <u>\$ 9,591,300</u> |
| Liabilities | | | | |
| Accounts payable | \$ 111,307 | \$ - | \$ - | \$ 111,307 |
| Payroll liabilities | 20,599 | - | - | 20,599 |
| Due to other funds | 83,594 | - | - | 83,594 |
| Total liabilities | 215,500 | - | - | 215,500 |
| Deferred Inflows of Resources | | | | |
| Unavailable revenue | 113,760 | - | 407 | 114,167 |
| Total deferred inflows of resources | 113,760 | - | 407 | 114,167 |
| Fund balances | | | | |
| Non-spendable | 377,659 | - | - | 377,659 |
| Restricted: | | | | |
| Public works | 4,972,816 | - | - | 4,972,816 |
| Public safety | 1,468,098 | - | - | 1,468,098 |
| Culture and recreation | 589,758 | - | - | 589,758 |
| Other general government | 1,748,401 | - | - | 1,748,401 |
| Capital projects | - | - | - | - |
| Debt service | - | - | 104,901 | 104,901 |
| Total fund balances | <u>9,156,732</u> | <u>-</u> | <u>104,901</u> | <u>9,261,633</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 9,485,992</u> | <u>\$ -</u> | <u>\$ 105,308</u> | <u>\$ 9,591,300</u> |

Combining Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Nonmajor Governmental Funds by Type
For the Year Ended March 31, 2021

| | Special Revenue Funds | Capital Projects Funds | Debt Service Funds | Total Nonmajor Governmental Funds |
|---|-----------------------------|------------------------------|--------------------------|---|
| Revenues: | | | | |
| Local sources: | | | | |
| Taxes: | | | | |
| Ad valorem | \$ 3,115,594 | \$ - | \$ 200 | \$ 3,115,794 |
| Sales | 2,726,955 | - | - | 2,726,955 |
| Other | 164,867 | - | - | 164,867 |
| Fines and forfeitures | 547,641 | - | - | 547,641 |
| Licenses and permits | 22,250 | - | - | 22,250 |
| Interest income | 30,525 | - | 415 | 30,940 |
| Other | 291,506 | - | - | 291,506 |
| State sources: | | | | |
| State revenue sharing | 55,938 | - | - | 55,938 |
| Other state funds | 567,884 | - | - | 567,884 |
| Total revenues | 7,681,638 | - | 615 | 7,682,253 |
| Expenditures: | | | | |
| General government: | | | | |
| Judicial | 769,006 | - | - | 769,006 |
| Other general government | 10,557 | - | - | 10,557 |
| Public safety | 1,227,492 | - | - | 1,227,492 |
| Public works | 2,831,697 | - | - | 2,831,697 |
| Culture and recreation | 522,769 | - | - | 522,769 |
| Capital projects | 191,024 | 1,241,633 | - | 1,432,657 |
| Debt Service | 1,102,066 | - | 375,630 | 1,477,696 |
| Total expenditures | 6,654,611 | 1,241,633 | 375,630 | 8,271,874 |
| Excess (deficiency) of revenues over (under) expenditures | 1,027,027 | (1,241,633) | (375,015) | (589,621) |
| Other financing sources (uses): | | | | |
| Transfers in/(out) | (119,708) | 1,241,633 | 375,630 | 1,497,555 |
| Proceeds from sale of assets | 468,633 | - | - | 468,633 |
| Total other financing sources (uses) | 348,925 | 1,241,633 | 375,630 | 1,966,188 |
| Excess (deficiency) of revenues and other sources over (under) expenditures and other uses | 1,375,952 | - | 615 | 1,376,567 |
| Beginning fund balances | 7,780,780 | - | 104,286 | 7,885,066 |
| Ending fund balances | \$ 9,156,732 | \$ - | \$ 104,901 | \$ 9,261,633 |

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

Combining Balance Sheet - Nonmajor Special Revenue Funds
March 31, 2021

| | Courthouse Sales Tax | Road District No. 1 | Road District No. 2 | Road District No. 3 | Road District No. 4 | Road District No. 5 | Road District No. 7 | Road District No. 8 |
|---|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Assets | | | | | | | | |
| Equity in pooled cash | \$ 1,039,568 | \$ 207,878 | \$ 735,658 | \$ 425,321 | \$ 1,361,836 | \$ 603,791 | \$ 653,246 | \$ 435,993 |
| Investments | - | - | - | - | - | - | - | - |
| Receivables | 197,898 | 17,184 | 26,390 | 84,784 | 58,396 | 25,850 | 40,676 | 24,564 |
| Prepaid expenses | 28,559 | 836 | 1,127 | 1,593 | 2,059 | 836 | 819 | 819 |
| Inventory | - | 27,132 | 59,667 | 31,998 | 59,068 | 85,067 | 53,871 | 11,410 |
| Total assets | \$ 1,266,025 | \$ 253,030 | \$ 822,842 | \$ 543,696 | \$ 1,481,359 | \$ 715,544 | \$ 748,612 | \$ 472,786 |
| Liabilities | | | | | | | | |
| Accounts payable | \$ 8,092 | \$ 622 | \$ 6,376 | \$ 15,864 | \$ 10,593 | \$ 26,005 | \$ 700 | \$ 2,134 |
| Payroll liabilities | 308 | 892 | 1,723 | 1,686 | 1,847 | 1,093 | 736 | 736 |
| Due to other funds | - | - | - | - | - | - | - | - |
| Total liabilities | 8,400 | 1,514 | 8,099 | 17,550 | 12,440 | 27,098 | 1,436 | 2,870 |
| Deferred Inflows of Resources | | | | | | | | |
| Unavailable revenue | - | - | 3,076 | 46,524 | 24,360 | 3,702 | 10,293 | 603 |
| Total deferred inflows of resources | - | - | 3,076 | 46,524 | 24,360 | 3,702 | 10,293 | 603 |
| Fund balances | | | | | | | | |
| Non-spendable | 28,559 | 27,968 | 60,794 | 33,591 | 61,127 | 85,903 | 54,690 | 12,229 |
| Restricted: | | | | | | | | |
| Public works | - | 220,730 | 1,056,836 | 454,691 | 1,168,348 | 519,203 | 698,790 | 465,109 |
| Public safety | - | - | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - | - | - |
| Other general government | 1,229,066 | 2,818 | (305,963) | (8,660) | 215,084 | 79,638 | (16,597) | (8,025) |
| Total fund balances | 1,257,625 | 251,516 | 811,667 | 479,622 | 1,444,559 | 684,744 | 736,883 | 469,313 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 1,266,025 | \$ 253,030 | \$ 822,842 | \$ 543,696 | \$ 1,481,359 | \$ 715,544 | \$ 748,612 | \$ 472,786 |

Combining Balance Sheet - Nonmajor Special Revenue Funds (Concluded)
March 31, 2021

| | Tourist Commission | Fire Protection District No. 2 | Beauregard Covered Arena | War Memorial Civic Center | Fire Protection District No. 4 | Criminal Court | Parish Transportation Fund | Special Federal Fund | Total |
|---|-----------------------|---|--------------------------------|------------------------------------|---|-------------------|----------------------------------|----------------------------|---------------------|
| Assets | | | | | | | | | |
| Equity in pooled cash | \$ 261,921 | \$ 1,270,214 | \$ 25,059 | \$ 442,498 | \$ 458,730 | \$ - | \$ 353,955 | \$ 3 | \$ 8,275,671 |
| Investments | - | - | - | - | 104,633 | - | - | - | 104,633 |
| Receivables | 17,300 | 17,821 | 29,892 | 26,043 | 21,878 | 104,199 | 35,154 | - | 728,029 |
| Prepaid expenses | 716 | - | 8,234 | 3,085 | - | 763 | - | - | 49,446 |
| Inventory | - | - | - | - | - | - | - | - | 328,213 |
| Total assets | \$ 279,937 | \$ 1,288,035 | \$ 63,185 | \$ 471,626 | \$ 585,241 | \$ 104,962 | \$ 389,109 | \$ 3 | \$ 9,485,992 |
| Liabilities | | | | | | | | | |
| Accounts payable | \$ 4,589 | \$ 5,815 | \$ 6,673 | \$ 3,297 | \$ 4,705 | \$ 15,842 | \$ - | \$ - | \$ 111,307 |
| Payroll liabilities | 785 | 1,038 | 1,040 | 1,768 | 887 | 6,060 | - | - | 20,599 |
| Due to other funds | - | - | - | - | - | 83,594 | - | - | 83,594 |
| Total liabilities | 5,374 | 6,853 | 7,713 | 5,065 | 5,592 | 105,496 | - | - | 215,500 |
| Deferred Inflows of Resources | | | | | | | | | |
| Unavailable revenue | - | 8,604 | - | 12,229 | 4,369 | - | - | - | 113,760 |
| Total deferred inflows of resources | - | 8,604 | - | 12,229 | 4,369 | - | - | - | 113,760 |
| Fund balances | | | | | | | | | |
| Nonexpendable | 716 | - | 8,234 | 3,085 | - | 763 | - | - | 377,659 |
| Restricted: | | | | | | | | | |
| Public works | - | - | - | - | - | - | 389,109 | - | 4,972,816 |
| Public safety | - | 948,971 | - | - | 519,127 | - | - | - | 1,468,098 |
| Culture and recreation | 158,482 | - | - | 431,276 | - | - | - | - | 589,758 |
| Other general government | 115,365 | 323,607 | 47,238 | 19,971 | 56,153 | (1,297) | - | 3 | 1,748,401 |
| Total fund balances | 274,563 | 1,272,578 | 55,472 | 454,332 | 575,280 | (534) | 389,109 | 3 | 9,156,732 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 279,937 | \$ 1,288,035 | \$ 63,185 | \$ 471,626 | \$ 585,241 | \$ 104,962 | \$ 389,109 | \$ 3 | \$ 9,485,992 |

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

Schedule 4

**Combining Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Nonmajor Special Revenue Funds
For the Year Ended March 31, 2021**

| | Courthouse Sales Tax | Road District No. 1 | Road District No. 2 | Road District No. 3 | Road District No. 4 | Road District No. 5 | Road District No. 7 | Road District No. 8 |
|---|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Revenues: | | | | | | | | |
| Local sources: | | | | | | | | |
| Taxes: | | | | | | | | |
| Ad valorem | \$ - | \$ - | \$ 323,307 | \$ 400,306 | \$ 544,520 | \$ 203,140 | \$ 208,227 | \$ 111,133 |
| Sales | 1,824,396 | 128,937 | 128,937 | 128,937 | 128,937 | 128,937 | 128,937 | 128,937 |
| Other taxes | - | - | - | - | - | - | - | - |
| Fines and forfeitures | - | - | - | - | - | - | - | - |
| Licenses and permits | - | - | - | - | 4,250 | - | 8,000 | 10,000 |
| Interest income | 4,378 | 842 | 3,004 | 1,197 | 4,420 | 1,969 | 2,400 | 1,631 |
| Other | 2,083 | 3,609 | 6,101 | 6,680 | 14,059 | 3,609 | 3,105 | 3,105 |
| State sources: | | | | | | | | |
| State revenue sharing | - | - | 4,828 | 21,484 | 4,221 | 2,576 | 22,829 | - |
| Other state funds | - | - | - | - | - | - | - | - |
| Federal sources | 264 | 640 | 1,090 | 3,189 | 10,103 | 640 | 61 | - |
| Total revenues | 1,831,121 | 134,028 | 467,267 | 561,793 | 710,510 | 340,871 | 373,559 | 254,806 |
| Expenditures: | | | | | | | | |
| General government: | | | | | | | | |
| Judicial | - | - | - | - | - | - | - | - |
| Other general government | 10,557 | - | - | - | - | - | - | - |
| Public safety | - | - | - | - | - | - | - | - |
| Public works | 242,535 | 164,823 | 389,309 | 595,844 | 485,528 | 268,865 | 399,588 | 285,205 |
| Culture and recreation | - | - | - | - | - | - | - | - |
| Capital projects | - | - | - | - | - | - | - | - |
| Debt Service | 1,102,066 | - | - | - | - | - | - | - |
| Total expenditures | 1,355,158 | 164,823 | 389,309 | 595,844 | 485,528 | 268,865 | 399,588 | 285,205 |
| Excess (deficiency) of revenues over (under) expenditures | 475,963 | (30,795) | 77,958 | (34,051) | 224,982 | 72,006 | (26,029) | (30,399) |
| Other financing sources (uses): | | | | | | | | |
| Transfers in/(out) | - | - | (368,138) | - | - | - | - | - |
| Proceeds from sale of assets | - | 13,321 | - | - | 6,900 | 26,671 | 8,528 | 8,343 |
| Total other financing sources (uses) | - | 13,321 | (368,138) | - | 6,900 | 26,671 | 8,528 | 8,343 |
| Excess (deficiency) of revenues and other sources over (under) expenditures and other uses | 475,963 | (17,474) | (290,180) | (34,051) | 231,882 | 98,677 | (17,501) | (22,056) |
| Beginning fund balances | 781,662 | 268,990 | 1,101,847 | 513,673 | 1,212,677 | 586,067 | 754,384 | 491,369 |
| Ending fund balances | \$ 1,257,625 | \$ 251,516 | \$ 811,667 | \$ 479,622 | \$ 1,444,559 | \$ 684,744 | \$ 736,883 | \$ 469,313 |

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

Schedule 4

**Combining Schedule of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Special Revenue Funds (concluded)
For the Year Ended March 31, 2021**

| | Tourist Commission | Fire Protection District No. 2 | Beauregard Covered Arena | War Memorial Civic Center | Fire Protection District No. 4 | Criminal Court | Parish Transportation Fund | Special Federal Fund | Total |
|---|-----------------------|---|--------------------------------|------------------------------------|---|-------------------|----------------------------------|----------------------------|---------------------|
| Revenues: | | | | | | | | | |
| Local sources: | | | | | | | | | |
| Taxes: | | | | | | | | | |
| Ad valorem | \$ - | \$ 580,721 | \$ - | \$ 332,928 | \$ 411,312 | \$ - | \$ - | \$ - | \$ 3,115,594 |
| Sales | - | - | - | - | - | - | - | - | 2,726,955 |
| Other taxes | 164,867 | - | - | - | - | - | - | - | 164,867 |
| Fines and forfeitures | - | - | - | - | - | 547,641 | - | - | 547,641 |
| Licenses and permits | - | - | - | - | - | - | - | - | 22,250 |
| Interest income | 818 | 3,466 | - | 1,415 | 4,482 | - | 503 | - | 30,525 |
| Other | 5,860 | 30,667 | 171,982 | 10,299 | 3,995 | 26,352 | - | - | 291,506 |
| State sources: | | | | | | | | | |
| State revenue sharing | - | - | - | - | - | - | - | - | 55,938 |
| Other state funds | 53,805 | 55,392 | 38,160 | - | 31,921 | - | 388,606 | - | 567,884 |
| Federal sources | 947 | 22,341 | 1,766 | 1,628 | 22,249 | 93,560 | - | - | 158,478 |
| Total revenues | 226,297 | 692,587 | 211,908 | 346,270 | 473,959 | 667,553 | 389,109 | - | 7,681,638 |
| Expenditures: | | | | | | | | | |
| General government: | | | | | | | | | |
| Judicial | - | - | - | - | - | 769,006 | - | - | 769,006 |
| Other general government | - | - | - | - | - | - | - | - | 10,557 |
| Public safety | - | 651,201 | - | - | 373,048 | 203,243 | - | - | 1,227,492 |
| Public works | - | - | - | - | - | - | - | - | 2,831,697 |
| Culture and recreation | 111,351 | - | 165,345 | 246,073 | - | - | - | - | 522,769 |
| Capital outlay | - | 99,647 | - | 79,217 | 12,160 | - | - | - | 191,024 |
| Debt Service | - | - | - | - | - | - | - | - | 1,102,066 |
| Total expenditures | 111,351 | 750,848 | 165,345 | 325,290 | 385,208 | 972,249 | - | - | 6,654,611 |
| Excess (deficiency) of revenues over (under) expenditures | 114,946 | (58,261) | 46,563 | 20,980 | 88,751 | (304,696) | 389,109 | - | 1,027,027 |
| Other financing sources (uses): | | | | | | | | | |
| Transfers in/(out) | - | - | - | - | (55,601) | 304,031 | - | - | (119,708) |
| Proceeds from sale of assets | - | 381,868 | - | - | 23,002 | - | - | - | 468,633 |
| Total other financing sources (uses) | - | 381,868 | - | - | (32,599) | 304,031 | - | - | 348,925 |
| Excess (deficiency) of revenues and other sources over (under) expenditures and other uses | 114,946 | 323,607 | 46,563 | 20,980 | 56,152 | (665) | 389,109 | - | 1,375,952 |
| Beginning fund balances | 159,617 | 948,971 | 8,909 | 433,352 | 519,128 | 131 | - | 3 | 7,780,780 |
| Ending fund balances | \$ 274,563 | \$ 1,272,578 | \$ 55,472 | \$ 454,332 | \$ 575,280 | \$ (534) | \$ 389,109 | \$ 3 | \$ 9,156,732 |

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

Schedule 5

Combining Balance Sheet - Nonmajor Capital Projects Funds
March 31, 2021

| | Consolidated | |
|--|--------------|-------------|
| | Road | |
| | Districts | Total |
| Assets | | |
| Total assets | <u>\$ -</u> | <u>\$ -</u> |
| | | |
| Liabilities and fund equity | | |
| Total liabilities | \$ - | \$ - |
| Total fund equity | <u>-</u> | <u>-</u> |
| Total liabilities and fund equity | <u>\$ -</u> | <u>\$ -</u> |

**Combining Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Nonmajor Capital Projects Funds
For the Year Ended March 31, 2021**

| | Consolidated Road Districts | Total |
|---|-----------------------------------|-----------------------------|
| | <u> </u> | <u> </u> |
| Expenditures: | | |
| Capital projects | \$ 1,241,633 | \$ 1,241,633 |
| Total expenditures | <u>1,241,633</u> | <u>1,241,633</u> |
| Excess (deficiency) of revenues over (under) expenditures | (1,241,633) | (1,241,633) |
| Other financing sources (uses): | | |
| Transfers in/(out) | <u>1,241,633</u> | <u>1,241,633</u> |
| Total other financing sources (uses) | 1,241,633 | 1,241,633 |
| Excess (deficiency) of revenues and other sources over (under) expenditures and other uses | - | - |
| Beginning fund balances | <u>-</u> | <u>-</u> |
| Ending fund balances | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |

Combining Balance Sheet - Nonmajor Debt Service Funds
March 31, 2021

| | South Beauregard Recreation District | Fire Protection District No. 4 | Fire Protection District No. 2 | Temporary Courthouse | Total |
|--|---|---|---|-------------------------|-------------------|
| Assets | | | | | |
| Equity in pooled cash | \$ - | \$ - | \$ 104,901 | \$ - | \$ 104,901 |
| Receivables | - | - | 407 | - | 407 |
| Total assets | \$ - | \$ - | \$ 105,308 | \$ - | \$ 105,308 |
| Liabilities, Deferred Inflows of Resources, and Fund Equity | | | | | |
| Liabilities: | | | | | |
| Total liabilities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Deferred inflows of resources: | | | | | |
| Unavailable revenue | - | - | 407 | - | 407 |
| Total deferred inflows of resources | - | - | 407 | - | 407 |
| Fund equity: | | | | | |
| Fund balances: | | | | | |
| Restricted - debt service | - | - | 104,901 | - | 104,901 |
| Total fund equity | - | - | 104,901 | - | 104,901 |
| Total liabilities and fund equity | \$ - | \$ - | \$ 105,308 | \$ - | \$ 105,308 |

Combining Schedule of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Debt Service Funds
For the Year Ended March 31, 2021

| | South Beauregard Recreation District | Fire Protection District No. 4 | Fire Protection District No. 2 | Temporary Courthouse | Total |
|---|---|---|---|-------------------------|------------|
| Revenues: | | | | | |
| Local sources: | | | | | |
| Taxes: | | | | | |
| Ad valorem | \$ - | \$ - | \$ 200 | \$ - | \$ 200 |
| Interest income | - | - | 415 | - | 415 |
| Total revenues | - | - | 615 | - | 615 |
| Expenditures: | | | | | |
| Public safety | - | - | - | - | - |
| Debt Service | 200,581 | 55,601 | - | 119,448 | 375,630 |
| Total expenditures | 200,581 | 55,601 | - | 119,448 | 375,630 |
| Excess (deficiency) of revenues over (under) expenditures | (200,581) | (55,601) | 615 | (119,448) | (375,015) |
| Other financing sources (uses): | | | | | |
| Transfers in/(out) | 200,581 | 55,601 | - | 119,448 | 375,630 |
| Total other financing sources (uses) | 200,581 | 55,601 | - | 119,448 | 375,630 |
| Excess (deficiency) of revenues and other sources over (under) expenditures and other uses | - | - | 615 | - | 615 |
| Beginning fund balances | - | - | 104,286 | - | 104,286 |
| Ending fund balances | \$ - | \$ - | \$ 104,901 | \$ - | \$ 104,901 |

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

Schedule 9

Schedule of Compensation Paid to Jury Members
For the Year Ended March 31, 2021

| | <u>MEMBERS</u> | <u>DISTRICT</u> | <u>AMOUNT</u> |
|-------------------|----------------|-----------------|-------------------|
| Wayne Reeves | | 1 | \$ 19,200 |
| Jeffrey Meadows | | 2 | 19,200 |
| Shanel Handy | | 3-A | 19,200 |
| Eddie Ware | | 3-B | 19,200 |
| Chuck Montgomery | | 3-C | 19,200 |
| Michael E. Harper | | 3-D | 19,200 |
| Jerry L. Shirley | | 3-E | 19,200 |
| John A. Stebbins | | 4-A | 19,200 |
| Ronnie L. Jackson | | 4-B | 19,200 |
| Kelly Bailey | | 5 | <u>19,200</u> |
| | | | <u>\$ 192,000</u> |

Schedule of Compensation, Benefits and Other Payments to
Agency Head or Chief Executive Officer

For the Year Ended March 31, 2021

Agency Head Name: JAMES BRYAN MCREYNOLDS

| Purpose | Amount |
|--|-------------|
| Salary | \$91,132.64 |
| Benefits-insurance | 9,309.90 |
| Benefits-retirement | 11,094.87 |
| Benefits- | 0.00 |
| Car allowance | 0.00 |
| Vehicle provided by government | 0.00 |
| Per diem | 0.00 |
| Reimbursements | 0.00 |
| Travel | 0.00 |
| Registration fees | 0.00 |
| Conference travel | 0.00 |
| Continuing professional education fees | 0.00 |
| Housing | 0.00 |
| Unvouchered expenses | 0.00 |
| Special meals | 0.00 |

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

Schedule 11

Schedule of Collections of Court Costs, Fines, and Fees
Cash Basis
For the Year Ended March 31, 2021

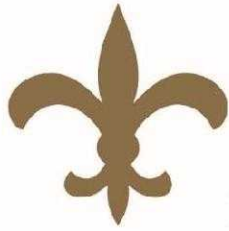
| | <u>Six Months Ended September 30, 2020</u> | <u>Six Months Ended March 31, 2021</u> |
|--|--|--|
| Criminal Court Fund | | |
| Beauregard Parish Sheriff: | | |
| Criminal Court: | | |
| Probation collections | \$ 55,035 | \$ 46,840 |
| Court costs and penalties | 36,350 | 29,127 |
| Bail bond forfeitures | 13,849 | 15,798 |
| Court fines | 82,351 | 70,800 |
| Traffic Court: | | |
| Court fines | 116,547 | 63,349 |
| Police Jury/District Attorney traffic charge | 7,170 | 3,820 |
| District Attorney - 36th Judicial District: | | |
| Diversion Program | <u>752</u> | <u>955</u> |
| | <u>\$ 312,054</u> | <u>\$ 230,689</u> |

REPORTS AND ADDITIONAL INFORMATION REQUIRED BY
GOVERNMENT AUDITING STANDARDS AND
THE UNIFORM GUIDANCE

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana

March 31, 2021

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J. Aaron Cooper, CPA, LLC

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Member of the American Institute of Certified Public Accountants and the Society of Louisiana Certified Public Accountants.

Recipient of Advanced Single Audit Certificate

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

Beauregard Parish Police Jury
DeRidder, Louisiana

I have audited, 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Beauregard Parish Police Jury as of and for the year ended March 31, 2021, and the related notes to the financial statements, which collectively comprise the Police Jury's basic financial statements and have issued my report thereon dated November 30, 2021.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Police Jury's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Police Jury's internal controls over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Police Jury's internal control over financial reporting.

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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the 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.

My consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Police Jury's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed an instance of noncompliance or other matters identified in the accompanying schedule of findings and questioned costs as Item 2021-1(C) that is required to be reported under *Government Auditing Standards*.

Police Jury's Response to Findings

The Police Jury's response to the findings identified in my audit is described in the accompanying schedule of findings and questioned costs. I did not audit the Police Jury's response and, accordingly, I express no opinion on it.

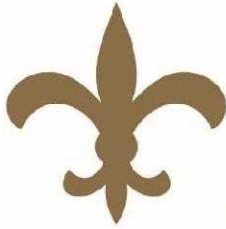
Purpose of this Report

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 Police Jury'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 Police Jury's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of the Beauregard Parish Police Jury, the Police Jury's management, the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Handwritten signature in blue ink: J. Aaron Cozart, CPA, LLC

Jennings, Louisiana
November 30, 2021



J. Aaron Cooper, CPA, LLC

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*Member of the American Institute of Certified Public Accountants and the Society of Louisiana Certified Public Accountants.
Recipient of Advanced Single Audit Certificate*

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

Beauregard Parish Police Jury
DeRidder, Louisiana

Report on Compliance for Each Major Program

I have audited the compliance of the Beauregard Parish Police Jury with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended March 31, 2021. The Police Jury'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 laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

My responsibility is to express an opinion on the compliance for each of the Police Jury's major programs based on my audit of the types of compliance requirement referred to above. I conducted my 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 Title 2 *U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that I 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 Police Jury's compliance with those requirements and performing such other procedures as I considered necessary in the circumstances.

I believe that my audit provides a reasonable basis for my opinion on compliance for each major program. However, my audit does not provide a legal determination on the Police Jury's compliance with those requirements.

Opinion on Each Major Program

In my opinion the Beauregard Parish Police Jury 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 March 31, 2021.

Report on Internal Control Over Compliance

The management of the Beauregard Parish Police Jury is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing my audit, I considered the Police Jury's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, I do not express an opinion on the effectiveness of the Police Jury's internal control over compliance.

A deficiency in internal control over compliance 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, 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 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 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.

My 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 the entity's internal control over compliance that might be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over compliance that I consider to be material weaknesses, as defined above. 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.

This report is intended solely for the information and use of the Beauregard Parish Police Jury, the Police Jury's management, the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



DeRidder, Louisiana
November 30, 2021

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended March 31, 2021

| <u>Federal Grantor/Pass-through Grantor/Program or Cluster Title</u> | <u>Federal CFDA Number</u> | <u>Pass-through Grantor's Number</u> | <u>Federal Expenditures</u> |
|--|------------------------------------|--|---------------------------------|
| United States Department of Homeland Security | | | |
| Passed through State of Louisiana Office of Homeland Security and Emergency Preparedness: | | | |
| Disaster Grants - Public Assistance* | 97.036 | 011-99001-00 | \$ 6,727,410 |
| United States Department of Treasury | | | |
| Passed through State of Louisiana Department of Treasury: | | | |
| Coronavirus Relief Fund* | 21.019 | CRF-097985 | 624,763 |
| United States Department of Transportation | | | |
| Passed through State of Louisiana Department of Transportation and Development: | | | |
| Airport Improvement Program | 20.106 | H.014033 | <u>167,847</u> |
| Total Expenditures of Federal Awards | | | <u>\$ 7,520,020</u> |

* Denotes major Federal program

The accompanying notes are an integral part of this schedule.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended March 31, 2021

1. GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Beauregard Parish Policy Jury, DeRidder, Louisiana. The Beauregard Parish Policy Jury (the "Policy Jury") reporting entity is defined in Note 1 to the Policy Jury's financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

2. BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the Policy Jury's financial statements.

3. RELATIONSHIP TO FINANCIAL STATEMENTS

Federal awards revenues are reported in the Policy Jury's financial statements as follows:

| | |
|---------------------------------|---------------------|
| Hurricane Debris Removal | \$ 6,727,410 |
| General Fund | 289,742 |
| Parishwide Road | 21,060 |
| Road District No. 6 | 7,281 |
| Health Unit | 148,202 |
| Airport District No. 1 | 167,847 |
| Non-major special revenue funds | <u>158,478</u> |
| Non-major special revenue funds | <u>\$ 7,520,020</u> |

4. RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

5. MATCHING REVENUES

For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Schedule of Findings and Questioned Costs
For the Year Ended March 31, 2021

Section I - Summary of Audit Results

Financial Statements

Type of auditors' report issued:

Opinion Unit

Type of Opinion

Governmental Activities

Unmodified

Aggregate Discretely Presented Component Units

Adverse

General Fund

Unmodified

Parishwide Road Special Revenue Fund

Unmodified

Road District No. 6 Special Revenue Fund

Unmodified

Solid Waste Special Revenue Fund

Unmodified

Health Unit Fund Special Revenue Fund

Unmodified

S. Beau. Recreation District No. 2 Special Revenue Fund

Unmodified

Aggregate Remaining Fund Information

Unmodified

Internal control over financial reporting:

- Material weaknesses identified? No
- Significant deficiencies identified that are not considered to be material weaknesses? No

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over compliance:

- Material weaknesses identified? No
- Reportable conditions identified that are not considered to be material weaknesses? No

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)? No

Identification of major programs:

- Disaster Grants – Public Assistance
- Coronavirus Relief Fund

Dollar threshold used to distinguish between Type A and Type B programs \$750,000

Auditee qualified as low-risk auditee? No

Utilized de minimis indirect cost rate? No

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Current Year Findings with Corrective Action Plan
For the Year Ended March 31, 2021

Internal Control - Financial Statements:

No findings

Compliance - Financial Statements:

Finding 2021-1(C) – Noncompliance with budget law

Finding. The budget-to-actual variance for revenues and expenditures in the Hurricane Debris Removal Fund exceeded 5%.

Criteria. State law requires budgets be amended when the budget-to-actual variance exceeds 5%.

Effect. The Police Jury was not in compliance with state budget law.

Cause. New fund created to account for hurricane debris removal expenditures and related FEMA reimbursements. The fund was created after the original budget was approved and the budget was not amended for these expenditures. However, the Police Jury did approve the two contracts that were expended in the fund.

Recommendation. The Police Jury should ensure that all funds are included in the budget and that the budget is properly amended when appropriate.

Management Response. Management concurs with the auditor's finding and will implement his recommendations.

BEAUREGARD PARISH POLICE JURY
DeRidder, Louisiana
Schedule of Prior Year Findings
For the Year Ended March 31, 2021

Internal Control - Financial Statements:

None

Compliance - Financial Statements:

Finding 2020-1(C) – Noncompliance with budget law

Finding. The budget-to-actual variance for revenues and expenditures in the Parishwide Road Fund exceeded 5%.

Criteria. State law requires budgets be amended when the budget-to-actual variance exceeds 5%.

Effect. The Police Jury was not in compliance with state budget law.

Cause. Tax receipts per the accounting system used to amend the budget were overstated due to the prior year tax receivable not yet being reversed. Additionally, the budget for salaries appears to have been understated by \$300,000 due to a clerical error.

Recommendation. The Police Jury should ensure that all adjusting entries have been made prior to the budget estimation process. Additionally, the amended budget should be reviewed for accuracy.

Corrective Action Taken. See Finding 2021-1(C).

Federal Awards

None