

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA
PARISH POLICE JURY)
VIDALIA, LOUISIANA

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
DECEMBER 31, 2022

WITH
INDEPENDENT AUDITOR'S REPORT



SILAS SIMMONS LLP

CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS

**CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA**

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Concordia Parish Airport Authority
Vidalia, Louisiana

Opinions

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Concordia Parish Airport Authority (the Airport), a component unit of Concordia Parish Police Jury, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the Concordia Parish Airport Authority (the Airport), a component unit of the Concordia Parish Police Jury, as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities for Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Airport's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Airport's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Airport's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Budgetary Comparison Information on pages 4 through 6 and page 19 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Airport's basic financial statements. The Schedule of Compensation, Reimbursements, Benefits, and Other Payments to the Agency Head and the Schedule of Compensation Paid to Board Members are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Compensation, Reimbursements, Benefits, and Other Payments to the Agency Head and the Schedule of Compensation Paid to Board Members are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Silas Simmons, CPA

Natchez, Mississippi
September 11, 2023

SECTION I
REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS

**CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2022

INTRODUCTION

Our discussion and analysis of Concordia Parish Airport Authority of Concordia Parish, Louisiana's (hereafter referred to as the Airport) financial performance provides an overview of the Airport's financial activities for the fiscal year ended December 31, 2022.

FINANCIAL HIGHLIGHTS

- Assets exceeded liabilities by \$2,616,321 and \$2,467,341 at December 31, 2022 and 2021 (unaudited), respectively.
- Total revenues exceeded expenditures by \$148,980 at December 31, 2022. Total expenditure exceeded revenues by \$254,612 at December 31, 2021 (unaudited).
- The Airport had net capital assets of \$2,549,048 and \$2,393,715 at December 31, 2022 and 2021 (unaudited), respectively.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Airport's basic financial statements. The Airport's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Airport's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the Airport's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Airport is improving or deteriorating.

The statement of activities presents information showing how the Airport's net position changed during the most recent fiscal year.

The government-wide financial statements outline functions of the Airport that are principally supported by property taxes and sales taxes. Fixed assets and related debt are also supported by taxes and intergovernmental revenues.

The government-wide financial statements can be found on pages 7 through 8 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.

The basic governmental fund financial statements can be found on pages 9 through 12 of this report.

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2022

OVERVIEW OF FINANCIAL STATEMENTS (continued)

Notes to The Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13 through 18 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table represents a condensed Statement of Net Position as of December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u> (unaudited)
Assets		
Current assets	\$ 83,607	\$ 73,626
Capital assets, net	<u>2,549,048</u>	<u>2,393,715</u>
Total assets	<u>\$ 2,632,655</u>	<u>\$ 2,467,341</u>
Deferred outflows of resources	\$ -	\$ -
Liabilities and Net Position		
Current liabilities	\$ 16,334	\$ -
Noncurrent liabilities	<u>-</u>	<u>-</u>
Total liabilities	<u>\$ 16,334</u>	<u>\$ -</u>
Deferred inflows of resources	\$ -	\$ -
Net Position		
Investment in capital assets, net of related debt	\$ 2,549,048	\$ 2,393,715
Unrestricted	<u>67,273</u>	<u>73,626</u>
Total net position	<u>\$ 2,616,321</u>	<u>\$ 2,467,341</u>

The following is a summary of the statement of activities for 2022 and 2021:

	<u>2022</u>	<u>2021</u> (unaudited)
Revenues:		
Charges for services	\$ 51,762	\$ 48,177
Operating grants and contributions	<u>630,361</u>	<u>223,359</u>
Total revenues	<u>\$ 682,123</u>	<u>\$ 271,536</u>
Expenses:		
Airport services	\$ 102,936	\$ 90,543
Depreciation	<u>430,207</u>	<u>435,605</u>
Total expenses	<u>\$ 533,143</u>	<u>\$ 526,148</u>
Increase in net position	<u>\$ 148,980</u>	<u>\$ (254,612)</u>
Net position, beginning of year	<u>\$ 2,467,341</u>	<u>\$ 2,721,953</u>
Net position, end of year	<u>\$ 2,616,321</u>	<u>\$ 2,467,341</u>

**CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2022

GENERAL FUND BUDGETARY HIGHLIGHTS

The Airport's budget was amended once during the last year.

The actual general fund expenditures were \$524 more than budgeted amounts.

Revenues available for expenditure were \$6,877 less than budgeted amounts.

CAPITAL ASSETS

At the end of the year, the Airport had capital assets of \$8,285,060, including land, buildings, furniture, and runway improvements. Accumulated depreciation was \$5,736,012 at year end. This year, there were additions of \$585,540 in capital assets. More detailed information about the Airport's capital assets is presented in Note 4 of the financial statements.

The additions in 2022 included the following:

Construction in Progress	\$ <u>585,540</u>
Total	\$ <u>585,540</u>

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Taking all factors into consideration, the Airport's general fund balance is expected to remain unchanged by the close of 2023.

CONTACTING THE AIRPORT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Airport's finances and to show the Airport's accountability for the money it receives. Any questions about this report or requests for additional information may be directed to Carl Sayers, Chairman - President, Post Office Box 638, Vidalia, Louisiana 71373, (318) 336-7151.

SECTION II
BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

STATEMENT OF NET POSITION

DECEMBER 31, 2022

ASSETS

Cash	\$	68,501
Inventory		15,106
Capital assets, net		<u>2,549,048</u>
Total assets	\$	<u>2,632,655</u>

LIABILITIES

Accounts payable	\$	<u>16,334</u>
Total liabilities	\$	<u>16,334</u>

NET POSITION

Invested in capital assets, net of related debt	\$	2,549,048
Unrestricted		<u>67,273</u>
Total net position	\$	<u>2,616,321</u>

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

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2022

EXPENSES

Airport services	\$ (102,936)
Depreciation	<u>(430,207)</u>
Total expenses	\$ <u>(533,143)</u>

PROGRAM REVENUES

Charges for services	\$ <u>51,762</u>
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OPERATING GRANTS AND CONTRIBUTIONS

Federal funds	\$ 542,657
State funds	51,704
Parish funds	<u>36,000</u>

Total operating grants and contributions \$ 630,361

Changes in net position	\$ 148,980
Net position, beginning of year	<u>2,467,341</u>
Net position, end of year	\$ <u><u>2,616,321</u></u>

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

SECTION III

FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

**CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA**

BALANCE SHEET - GOVERNMENTAL FUND

DECEMBER 31, 2022

ASSETS

Cash and cash equivalents	\$	68,501
Inventory		<u>15,106</u>
Total assets		<u><u>\$ 83,607</u></u>

LIABILITIES

Accounts payable	\$	<u>16,334</u>
Total liabilities		<u>\$ 16,334</u>

Fund balances:

Unassigned	\$	<u>67,273</u>
Total liabilities fund balances		<u><u>\$ 83,607</u></u>

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

CONCORDIA PARISH AIRPORT AUTHORITY
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 VIDALIA, LOUISIANA

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET
 TO THE STATEMENT OF NET POSITION

DECEMBER 31, 2022

Fund balance, total governmental funds (Statement C)	\$	67,273
Amounts reported for governmental activities in the Statement of Net Position (Statement A) are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Capital assets	\$	8,285,060
Less accumulated depreciation		<u>(5,736,012)</u>
		<u>2,549,048</u>
Net position of governmental activities (Statement A)	\$	<u><u>2,616,321</u></u>

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

**CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA**

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUND**

FOR THE YEAR ENDED DECEMBER 31, 2022

REVENUES

General government:	
Charges for services	\$ 51,762
Intergovernmental revenues:	
Federal grant	51,704
State grant	542,657
Parish grant	<u>36,000</u>
Total revenues	<u>\$ 682,123</u>

EXPENDITURES

General government:	
Airport services	\$ 102,936
Capital outlay	<u>585,540</u>
Total expenditures	<u>\$ 688,476</u>
Excess of expenditures over revenues	<u>\$ (6,353)</u>
Fund balance - beginning of year	<u>\$ 73,626</u>
Fund balance - end of year	<u><u>\$ 67,273</u></u>

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

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2022

Net change in fund balance - total governmental funds (Statement E)	\$	(6,353)
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Amounts reported for governmental activities in the Statement of Activities (Statement B) are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives.

Capital outlay	\$	585,540	
Less current year depreciation		<u>(430,207)</u>	<u>155,333</u>

Change in net position of governmental activities (Statement B)	\$	<u>148,980</u>
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The accompanying notes are an integral part of this financial statement.

NOTES TO THE FINANCIAL STATEMENTS

**CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

INTRODUCTION

1. Concordia Parish Airport Authority (the Airport) is a component unit of the Concordia Parish Police Jury.
2. The purpose of Concordia Parish Airport Authority is to maintain and operate the Airport located near Vidalia, Louisiana. The Airport was established by Louisiana Revised Statute 2:602.
3. The Concordia Parish Police Jury appoints the five commissioners that serve on the Airport board. The commissioners serve five-year terms without compensation.
4. The Airport has no employees.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The accompanying basic financial statements of the Airport have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statement – and Management’s Discussion and Analysis – for State and Local Governments*, issued in June 1999.

B. Reporting Entity

The Airport does not possess all the corporate powers necessary to make it a legally separate entity from the Concordia Parish Police Jury, which holds the Airport’s corporate powers. For this reason, the Airport is a component unit of the Concordia Parish Police Jury, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the Airport and do not present information on the Police Jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

C. Measurement Focus/Basis of Accounting

Government-Wide Financial Statements

The Statement of Net Position (Statement A) and the Statement of Activities (Statement B) display information about the Airport as a whole. These statements include all of the financial activities of the Airport. Information contained in these statements reflect the economic resources measurement focus and the accrual basis of accounting.

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus/Basis of Accounting (continued)

Fund Financial Statements

The amounts reflected in the Balance Sheet – Governmental Funds (Statement C) and the Statement of Revenues, Expenditures, and Changes In Fund Balance (Statement E) 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 is then reconciled, through adjustment, to the Government-Wide Financial Statements. These adjustments are summarized in the financial statements at Statements D and F.

The amounts reflected in the fund financial statements use the accrual basis of accounting. Under the 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 Airport considers all revenues *available* if they are collected within 60 days after year-end. 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.

D. Fund Accounting

Governmental Funds

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

Governmental funds account for all or most of the Airport's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the Airport. The following is a description of the Airport's fund:

1. General Fund – the primary operating fund of the Airport, and it accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to Airport policy.

CONCORDIA PARISH AIRPORT AUTHORITY
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VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Deposits and Investments

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

F. Receivables and Payables

All receivables are shown net of allowance for doubtful accounts.

Accounts receivable consist of amounts due from grants for which eligibility requirements imposed by the provider have been met.

Accounts payable consist of amounts due to contractors for projects completed but not yet paid for in the current year.

G. Inventories

Inventory consists of aviation fuel which is maintained in above ground tanks. Inventory is stated at cost using the first-in, first-out method.

Inventories of minor supplies used for airport operations are recognized as an expense at the time of purchase.

H. Prepaid Items

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

I. Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable government-wide financial statements. 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 Airport maintains a threshold level of \$1,000 for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

CONCORDIA PARISH AIRPORT AUTHORITY
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VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Capital Assets (continued)

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	40 years
Airport improvements (runways, etc.)	20 years
Equipment and furniture (including vehicles)	3-10 years

J. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities 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.

K. Budget Practices

A proposed budget is prepared on the cash basis of accounting, approved by the Board of Commissioners, and adopted in accordance with the Local Government Budget Law. The proposed operating budget is legally adopted and amended, as necessary, by the Airport. All appropriations lapse at year-end.

Formal budget integration is employed as a management control device. Budget amounts included in the accompanying financial statements include the original budget amounts and all subsequent amendments, if any.

L. Fund Equity

Beginning with fiscal year 2014, the Airport implemented GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance - amounts that are not in a spendable form (such as inventory) or are required to be maintained intact;
- Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;

CONCORDIA PARISH AIRPORT AUTHORITY
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VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Fund Equity (continued)

- Committed fund balance - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- Assigned fund balance - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- Unassigned fund balance - amounts that are available for any purpose (such as the purchase of fixed assets, construction, debt service, or for other purposes).

The Board establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). Assigned fund balance is established by the Board through adoption or amendment of the budget as intended for specific purposes (such as the purchase of fixed assets, construction, debt service, or for other purposes).

In the General Fund, the Airport strives to maintain an unassigned fund balance to be used for unanticipated emergencies.

NOTE 2 - CASH AND CASH EQUIVALENTS

Cash and cash equivalents (book balances) at December 31, 2022, consisted of the following:

Demand deposits	\$	<u>68,501</u>
	\$	<u>68,501</u>

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

At December 31, 2022, the Airport had \$68,501 in deposits (collected bank balances). These deposits are secured from risk by \$68,501 of federal deposit insurance.

**CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 3 - RECEIVABLES

There were no accounts receivable at December 31, 2022.

NOTE 4 - CAPITAL ASSETS

The following presents the changes in general fixed assets for the year ended December 31, 2022:

	Balance at January 1, 2021	Additions	Deletions	Balance at December 31, 2022
Land - nondepreciable	\$ 222,030	\$ -	\$ -	\$ 222,030
Buildings	1,220,335	-	-	1,220,335
Furniture, fixtures, and equipment	641,645	-	-	641,645
Runway improvements	5,531,510	-	-	5,531,510
Construction in progress	84,000	585,540	-	669,540
Subtotal	<u>\$ 7,699,520</u>	<u>\$ 585,540</u>	<u>\$ -</u>	<u>\$ 8,285,060</u>
Less accumulated depreciation	<u>(5,305,805)</u>	<u>(430,207)</u>	<u>-</u>	<u>(5,736,012)</u>
Net fixed assets	<u>\$ 2,393,715</u>	<u>\$ 155,333</u>	<u>\$ -</u>	<u>\$ 2,549,048</u>

Depreciation expense was charged to governmental activities for the Airport as follows:

General government	<u>\$ 430,207</u>
--------------------	-------------------

NOTE 5 - RETIREMENT

The Airport has no employees and does not participate in a retirement plan.

NOTE 6 - RISK MANAGEMENT

The Airport is at risk for property damage, liability, and theft, which are covered by insurance policies.

NOTE 7 - CONTINGENT LIABILITIES

Federal Grants - The Airport has received federal awards for specific purposes that are subject to audit by the grantor agencies. Entitlement to these resources are generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a grantor audit may become a liability of the Airport.

Litigation - The Airport was not involved in any litigation at December 31, 2022.

SECTION IV

REQUIRED SUPPLEMENTARY INFORMATION

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE

YEAR ENDED DECEMBER 31, 2022

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>	Variance with Budget Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 73,000	\$ 58,000	\$ 51,762	\$ (6,238)
Operating grants and contributions	<u>271,000</u>	<u>631,000</u>	<u>630,361</u>	<u>(639)</u>
Total revenues	<u>\$ 344,000</u>	<u>\$ 689,000</u>	<u>\$ 682,123</u>	<u>\$ (6,877)</u>
EXPENDITURES	<u>\$ 344,000</u>	<u>\$ 689,000</u>	<u>\$ 688,476</u>	<u>\$ 524</u>
Net change in fund balance	\$ -	\$ -	\$ (6,353)	\$ (6,353)
Fund balance, beginning of period	<u>73,626</u>	<u>73,626</u>	<u>73,626</u>	<u>-</u>
Fund balance, end of period	<u>\$ 73,626</u>	<u>\$ 73,626</u>	<u>\$ 67,273</u>	<u>\$ (6,353)</u>

Note: The budget was amended in 2022.

See Independent Accountant's Review Report.

CONCORDIA PARISH AIRPORT AUTHORITY
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VIDALIA, LOUISIANA

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2022

Budgetary Comparison Schedule

1. Basis of Presentation

The Budgetary Comparison Schedule presents the original legally adopted budget, the final legally adopted budget, the actual data on the GAAP basis, and variances between the final budget and the actual data.

2. Budget Amendments and Revisions

The budget is adopted by the Board. Amendments can be made on the approval of the Board. A budgetary comparison is presented for the General Fund consistent with accounting principles generally accepted in the United States of America.

See Independent Accountant's Review Report.

SECTION V
OTHER SUPPLEMENTARY INFORMATION

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

SCHEDULE OF COMPENSATION, REIMBURSEMENTS, BENEFITS,
AND OTHER PAYMENTS TO AGENCY HEAD

FOR THE YEAR ENDED DECEMBER 31, 2022

Agency Head Name: Carl Sayers, President

Salary \$ _____ -
\$ _____ -

CONCORDIA PARISH AIRPORT AUTHORITY
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VIDALIA, LOUISIANA

SCHEDULE OF COMPENSATION OF THE BOARD OF COMMISSIONERS
FOR THE YEAR ENDED DECEMBER 31, 2022

Commissioners

Carl Sayers	\$	-
Jerry Stallings		-
John Blunschi		-
Wil Miller		-
Don Enlow		-
	<u>\$</u>	<u>-</u>

See Independent Accountant's Review Report.



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

Board of Commissioners
Concordia Parish Airport Authority
Vidalia, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Concordia Parish Airport Authority (the Airport), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Airport's basic financial statements and have issued our report thereon dated September 11, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Airport's internal control over financial reporting (internal control) as a basis for determining audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Airport's internal control. Accordingly, we do not express an opinion on the effectiveness of the Airport's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings, we identified a deficiency in internal control that we consider to be significant deficiencies.

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as Item 2022-1, that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Airport's financial statements are free from material misstatement, we 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 our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as Item 2022-02.

Concordia Parish Airport Authority's Response to Findings

As part of obtaining reasonable assurance about whether the Airport's financial statements are free from material misstatement, we 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 our audit and, accordingly, we do not express an opinion on it.

Purpose of this Report

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

A handwritten signature in black ink that reads "Silas Simmons, LLP". The signature is written in a cursive, flowing style.

Natchez, Mississippi
September 11, 2023

SECTION VII
SCHEDULE OF FINDINGS

**CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA**

SCHEDULE OF FINDINGS

FOR THE YEAR ENDED DECEMBER 31, 2022

Section 1: Summary of Auditor's Report

- | | | |
|--|--|-------------|
| 1. Type of auditor's report issued on the primary government financial statements: | | |
| Governmental activities | | Unqualified |
| 2. Internal control over financial reporting: | | |
| a. Material weakness(es) identified? | | No |
| b. Significant deficiency(ies) identified that are not considered to be material weaknesses? | | Yes |
| 3. Noncompliance material to the primary government financial statements? | | Yes |

CONCORDIA PARISH AIRPORT AUTHORITY
 (A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
 VIDALIA, LOUISIANA

SUMMARY OF PRIOR YEAR FINDINGS
 FOR THE YEAR ENDED DECEMBER 31, 2021

Reference No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken (Yes, No, Partially)	Planned Corrective Action/Partial Corrective Action Taken
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Section I - Internal Control and Compliance Not Material to the Financial Statements:

None

Section II - Internal Control and Compliance Material to the Federal Awards:

None

Section III - Management Letter:

None

CONCORDIA PARISH AIRPORT AUTHORITY
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VIDALIA, LOUISIANA

STATUS OF CURRENT YEAR FINDINGS, RECOMMENDATIONS,
AND CORRECTIVE ACTION PLAN

FOR THE YEAR ENDED DECEMBER 31, 2022

Ref. No.	Description of Finding
Section I – Internal Control and Compliance Material to the Financial Statements:	
2022-1	<p>Segregation of Duties (Internal Control)</p> <p>Condition: Due to the small size of the Airport and the lack of segregation of duties from employees, many important elements of good internal controls cannot be implemented to ensure adequate protection of the Airport’s assets.</p> <p>Criteria: Important elements of good internal controls often require that the same employee does not handle the functions of accounting, collections, billing, receiving, and check-writing.</p> <p>Cause of Condition: The small size of the entity and lack of employees.</p> <p>Effect of Condition: Material weakness in internal controls.</p> <p>Recommendation: We recommend that management continue to provide the necessary oversight in its internal control procedures, specifically in the areas of cash receipts, recording of transactions, deposits, and review of checks written.</p> <p>Corrective Action and Client Response: Management indicates that it is not feasible or cost efficient to provide the internal control that a larger organization could provide. Management will continue to provide the necessary oversight in its current internal control procedures in order to safeguard assets.</p>
2022-2	<p>Late Filing of Audit Report (Compliance)</p> <p>Condition: The Airport’s audited financial statements were not submitted to the Louisiana Legislative Auditor by the statutory date of June 30, 2023.</p> <p>Criteria: To be in good standing with the State of Louisiana, the audited financial statements must be submitted to the Louisiana Legislative Auditor by June 30, 2023.</p> <p>Cause: The Airport’s independent auditor was originally engaged to conduct review engagement, rather than an audit engagement. The need for an audit engagement was not determined in sufficient enough time to complete the audit by June 30, 2023.</p> <p>Effect: The Airport is on the noncompliance list with the State of Louisiana.</p> <p>Recommendation: We recommend that the Airport’s independent auditor assist Management in determining the required level of assurance engagement required shortly after the end of the fiscal year.</p> <p>Corrective Action Taken: The independent auditor will assist Management in determine the required level of assurance engagement in January of 2024.</p>

CONCORDIA PARISH AIRPORT AUTHORITY
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VIDALIA, LOUISIANA

STATUS OF CURRENT YEAR FINDINGS, RECOMMENDATIONS,
AND CORRECTIVE ACTION PLAN

FOR THE YEAR ENDED DECEMBER 31, 2022

Ref. No.	Description of Finding
----------	------------------------

Section II - Internal Control and Compliance Material to Federal Awards:

None

Section III - Management Letter

None

SECTION VIII

APPLYING AGREED-UPON PROCEDURES



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

To the Management of Concordia Parish Airport Authority and the
Legislative Auditor, State of Louisiana

We have performed the procedures attached, which were agreed to by the Airport Authority of Concordia Parish, Louisiana (the District) and the Louisiana Legislative Auditor (LLA) on the control and compliance areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the year ended December 31, 2022. The Airport's management is responsible for those control and compliance areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of Government Auditing Standards. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are included in the attachment following this report.

We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those control and compliance areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on those control and compliance areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Silas Simmons, LLP

Natchez, Mississippi
September 11, 2023

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
 - a) *Budgeting*, including preparing, adopting, monitoring, and amending the budget.
 - b) *Purchasing*, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.
 - c) *Disbursements*, including processing, reviewing, and approving.
 - d) *Receipts/Collections*, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
 - e) *Payroll/Personnel*, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.
 - f) *Contracting*, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
 - g) *Travel and Expense Reimbursement*, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
 - h) *Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)*, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
 - i) *Ethics*, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
 - j) *Debt Service*, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
 - k) *Information Technology Disaster Recovery/Business Continuity*, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
 - l) *Prevention of Sexual Harassment*, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

**CONCORDIA PARISH AIRPORT AUTHORITY
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VIDALIA, LOUISIANA**

Written Policies and Procedures (continued)

Findings: We reviewed the written policies and procedures for the related functions listed above in the procedures. Through our review, we were able to determine that the entity has appropriate written policies and procedures for the related topics.

No exceptions noted.

Board or Finance Committee

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the Board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the Board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
 - d) Observe whether the Board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Findings: We obtained a copy of the Concordia Parish Airport Authority's board/committee minutes for the fiscal period. We reviewed the minutes to determine whether the managing board met on a frequency in accordance with the board's enabling legislation, charter, or equivalent document. We reviewed the minutes to determine whether they referenced or included monthly budget-to-actual comparisons on the General Fund and non-budgetary financial information for at least one meeting during the fiscal period.

No exceptions were noted during the above procedures.

Bank Reconciliations

3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select four additional accounts (or all accounts if less than five). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

CONCORDIA PARISH AIRPORT AUTHORITY
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VIDALIA, LOUISIANA

Bank Reconciliations (continued)

- a) Bank reconciliations include evidence that they were prepared within two months of the related statement closing date (e.g., initialed and dated or electronically logged);
- b) Bank reconciliations include written evidence that a member of management or a Board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
- c) Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

We obtained the client's bank statements and reconciliations for all months in the fiscal period. We reviewed the bank reconciliations to report whether they were prepared within two months of the related statement closing date, included evidence that management or a board member had reviewed each statement, and documentation that management had researched reconciling items that have been outstanding for more than six months as of the end of the fiscal period.

Findings: No evidence of review of reconciliations.

Collections (excluding electronic funds transfers)

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select five deposit sites (or all deposit sites if less than five).

We reviewed a listing of cash/check/money order collection locations and management's representation to determine that the listing is complete. There is one location which is the Airport.

No exceptions were noted during the above procedures.

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., five collection locations for five deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that
 - a) Employees responsible for cash collections do not share cash drawers/registers;
 - b) Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
 - c) Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.

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VIDALIA, LOUISIANA

Collections (excluding electronic funds transfers) (continued)

Findings: During testing, we noted that the individual responsible for collecting cash was not bonded. The individual responsible for collecting cash is also responsible for depositing the funds. In the entity's policies and procedures, they detail how they handle the receipt of funds but segregation of duties is not properly documented in the policies.

6. Randomly select two deposit dates for each of the five bank accounts selected for Bank Reconciliations Procedure 3 (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - e) Trace the actual deposit per the bank statement to the general ledger.

No exceptions were noted during the above procedures.

Nonpayroll Disbursements (excluding card purchases, travel reimbursements, and petty cash purchases)

7. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select five locations (or all locations if less than five).

We obtained a listing of locations that process payments from management and management's representation that the listing is complete.

No exceptions were noted during the above procedures.

8. For each location selected under Procedure 8, obtain a listing of those employees involved with nonpayroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
 - b) At least two employees are involved in processing and approving payments to vendors;

**CONCORDIA PARISH AIRPORT AUTHORITY
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VIDALIA, LOUISIANA**

Non-Payroll Disbursements (continued)

- c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
- d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
- e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

We inquired with management about the above procedures.

Findings: Due to the small size of the Airport, there is not a proper segregation of duties.

- 9. For each location selected under Procedure 8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select five disbursements for each location, obtain supporting documentation for each transaction, and
 - a) Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
 - b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under Procedure 5B above, as applicable.

We obtained disbursement information from management and traced transactions to corresponding invoices.

Findings: No evidence of segregation of duties.

Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

- 10. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

We obtained listing from management. The Airport has one card.

No exceptions were noted during the above procedures.

- 11. Using the listing prepared by management, randomly select five cards (or all cards if less than five) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and
 - a) Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved)

CONCORDIA PARISH AIRPORT AUTHORITY
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VIDALIA, LOUISIANA

Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards) (continued)

by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and

- b) Observe that finance charges and late fees were not assessed on the selected statements.

We reviewed the monthly statement and supporting documentation to determined that they were reviewed and approved by someone other than the authorized card holder and no finance charger or late fees were assessed.

Findings: No evidence of review.

12. Using the monthly statements or combined statements selected under Procedure 13, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

No exceptions were noted during the above procedures.

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

13. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select five reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the five reimbursements selected
- a) If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;
 - c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure; and
 - d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exceptions were noted during the above procedures.

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Contracts

14. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select five contracts (or all contracts if less than five) from the listing, excluding the practitioner's contract, and
- a) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;
 - b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter);
 - c) Randomly select one payment from the fiscal period for each of the five contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

We obtained from management a listing of all agreements/contracts that were initiated or renewed during the fiscal period, observed whether they were in accordance with applicable laws and regulations, if they were amended and agreed the payment to the invoice.

No exceptions were noted during the above procedures.

Payroll and Personnel

15. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select five employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

No exceptions were noted during the above procedures.

16. Randomly select one pay period during the fiscal period. For the five employees or officials selected under Procedure 17 above, obtain attendance records and leave documentation for the pay period, and
- a) Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);
 - b) Observe whether supervisors approved the attendance and leave of the selected employees or officials;
 - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
 - d) Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

The above procedures are not applicable to the Airport.

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Payroll and Personnel (continued)

17. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

The above procedures are not applicable to the Airport.

18. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

The above procedures are not applicable to the Airport.

Ethics

19. Using the five randomly selected employees/officials from Payroll and Personnel Procedure 17, obtain ethics documentation from management, and
- a) Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and
 - b) Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

The above procedures are not applicable to the Airport.

Debt Service

20. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.

The above procedures are not applicable to the Airport.

21. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

The above procedures are not applicable to the Airport.

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Fraud Notice

22. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

The above procedures are not applicable to the Airport.

23. Observe that the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

The above procedures are not applicable to the Airport.

Information Technology Disaster Recovery/Business Continuity

24. Perform the following procedures.

- a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.
- b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past three months.
- c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select five computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

No exceptions were noted during the above procedure.

25. Randomly select five terminated employees (or all terminated employees if less than five) using the list of terminated employees obtained in Procedure 19. Observe evidence that the selected terminated employees have been removed or disabled from the network.

No exceptions were noted during the above procedure.

Prevention of Sexual Harassment

26. Using the five randomly selected employees/officials from Payroll and Personnel Procedure 17, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

No exceptions were noted during the above procedure.

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Prevention of Sexual Harassment (continued)

27. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

No exceptions were noted during the above procedure.

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SCHEDULE OF EXCEPTIONS

FOR THE YEAR ENDED DECEMBER 31, 2022

<u>Reference No.</u>	<u>Description of Exception</u>
<u>Bank Reconciliations:</u>	
Procedure 3(b)	Monthly bank reconciliations did not include written evidence that a member of management who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g. initialed and dated).
<u>Collections:</u>	
Procedure 5(b)	Due to the small size of the Airport, there is not a proper segregation of duties, and individuals are not bonded due to small size of Airport.
<u>Non-Payroll Disbursements:</u>	
Procedure 8	Due to the small size of the Airport, there is not a proper segregation of duties.
Procedure 9	No evidence of segregation of duties.
<u>Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)</u>	
Procedure 11(a)	No evidence of review.

Management Response

Management plans to address the above findings during fiscal year 2023.