



**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA**

**BASIC FINANCIAL STATEMENTS
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

JUNE 30, 2021

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
BASIC FINANCIAL STATEMENTS
WITH SUPPLEMENTAL INFORMATION SCHEDULES
JUNE 30, 2021**

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**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
BASIC FINANCIAL STATEMENTS
WITH SUPPLEMENTAL INFORMATION SCHEDULES
JUNE 30, 2021**

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BASIC FINANCIAL STATEMENTS

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To the Honorable Amy Matirne Patin
Iberville Parish Clerk of Court
Plaquemine, Louisiana

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, major fund, and fiduciary funds information of the Iberville Parish Clerk of Court, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Clerk'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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

INDEPENDENT AUDITOR'S REPORT (continued)

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, major fund, and fiduciary funds information of the Iberville Parish Clerk of Court, as of June 30, 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 the management's discussion and analysis on pages 5 through 8, budgetary comparison schedule on page 44, the Schedule of Changes in Total OPEB Liability and Related Ratios on page 45, the Schedule of Employer's Proportionate Share of the Net Pension Liability on page 46, and the Schedule of Employer Contributions on page 47 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Iberville Parish Clerk of Court's basic financial statements. The Schedule of Compensation, Benefits, and Other Payments to Agency Head, Combined Statement of Fiduciary Net Position, Schedule of Changes in Fiduciary Net Position, and Justice System Funding Schedules on pages 49-52 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Compensation, Benefits, and Other Payments to Agency Head, Combined Statement of Fiduciary Net Position, Schedule of Changes in Fiduciary Net Position, and Justice System Funding 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 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, Benefits, and Other Payments to Agency Head, Combined Statement of Fiduciary Net Position, Schedule of Changes in Fiduciary Net Position, and Justice System Funding Schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

INDEPENDENT AUDITOR'S REPORT (continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2021, on our consideration of the Iberville Parish Clerk of Court's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Iberville Parish Clerk of Court's 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 Iberville Parish Clerk of Court's internal control over financial reporting and compliance.

Baxley & Associates, LLC

Plaquemine, Louisiana
December 23, 2021

REQUIRED SUPPLEMENTARY INFORMATION
(PART 1 OF 2)

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021**

The purpose of the Management's discussion and analysis (MD&A) is to introduce the basic financial statements and provide an analytical overview of the Clerk of Court's financial activities. Since this information is designed to focus on the current year's activities, resulting changes and currently known facts, it should be read in conjunction with the financial statements beginning on page 10.

OVERVIEW OF THE FINANCIAL STATEMENT PRESENTATION

This annual report consists of three components – (1) government-wide financial statements, (2) fund financial statements and (3) notes to the financial statements. There is also other supplementary information contained in this report provided for additional information. The government-wide financial statements provide information about the activities of the Clerk of Court as a whole and present a longer-term view of its finances. Fund financial statements depict how these activities were financed in the short-term as well as what remains for future spending.

Government-wide Financial Statements. The government-wide financial statements present financial information for all activities of the Clerk from an economic resource measurement focus using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. They include a statement of net position and statement of activities.

Statement of Net Position. This statement presents information on all the Clerk's assets, deferred outflows of resources, liabilities and inflows of resources with the difference between them 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 Clerk of Court's office is improving or not.

Statement of Activities. This statement presents information showing how the Clerk's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. This statement is designed to show the Clerk's financial reliance on general revenues.

The government-wide financial statements can be found on pages 10-11 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 Clerk uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Clerk of Court has only one category of funds: governmental funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements except that the focus with fund statements is to provide a distinct view of the Clerk of Court's governmental funds only. These statements report short-term fiscal accountability emphasizing the use of spendable resources during the year and balances of spendable resources available at the end of the year.

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021**

Because the view of governmental funds is short-term and the view of the government-wide financial statements is long-term, it is useful to compare these two perspectives. The governmental funds provide a reconciliation to the government-wide statements to assist in understanding the differences between the two viewpoints. These statements can be found on pages 13-16 of this report.

Fiduciary Funds. The Clerk of Court is the trustee, or fiduciary, over assets which can only be used for the trust beneficiaries; these include advance deposits, registry of court and civil jury funds. The activity of these funds is reported separately in the statement of fiduciary net position and changes in fiduciary net position beginning on page 17. These activities are excluded from government-wide and fund financial statements because the assets of fiduciary funds cannot be used to finance operations of the Clerk.

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 index of the notes is found on page 19 with the actual notes beginning immediately afterwards.

FINANCIAL ANALYSIS OF THE CLERK OF COURT

The net assets decreased by \$654,508. This decrease is primarily a result of non-cash expenditures recognized in relation to post-employment benefits and net pension obligations. The Clerk secured again this year a grant for enhancement projects allowing better service to the public as well as taking advantage of pandemic-related credits as applicable.

Below is a comparison of the current and prior year's net position.

**SUMMARY OF NET POSITION
Governmental Activities**

	<u>2021</u>	<u>2020</u>
Assets		
Current assets	\$ 417,297	\$ 463,762
Investments	150,000	150,000
Capital assets, net	<u>40,782</u>	<u>44,090</u>
Total Assets	608,079	657,852
 Deferred Outflows of Resources	 981,102	 580,205
 Liabilities		
Current liabilities	43,650	27,085
Long-term liabilities	<u>3,269,559</u>	<u>1,155,802</u>
Total Liabilities	3,313,209	2,182,887
 Deferred Inflows of Resources	 <u>371,035</u>	 <u>162,857</u>

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021**

Net Position

Net investment in capital assets	40,782	44,090
Unrestricted	<u>(2,135,845)</u>	<u>(1,484,645)</u>
Net Position	<u>(2,095,063)</u>	<u>(1,440,555)</u>

Total revenues increased by \$263,232 or 16.50%, the most significant being revenues related to mortgages, conveyances and certified copies. These are all dependent upon the activity within the parish associated with property transfers spurred by economic impacts. Expenditures increased by \$614,967 or 32.4% which can be primarily related to the coronavirus pandemic and post-employment benefits based on actuarial estimates of future outflows. In order to protect both employees and the general public served by the Clerk of Court, precautions were put into place such as plexiglass, hand sanitizers and technological advancements so that certain transactions could be handled without a physical presence.

A summary of changes in net position is as follows:

SUMMARY OF CHANGES

	<u>2021</u>	<u>2020</u>
Revenues		
Charges for services	\$ 1,713,387	\$ 1,463,085
Grants and contributions	34,142	7,900
General revenues:		
Interest earned	19,069	30,871
Non-employee pension contributions	91,713	91,962
Other revenues	<u>-0-</u>	<u>660</u>
Total Revenues	1,858,311	1,595,079
Expenses		
General government	<u>2,512,819</u>	<u>1,897,852</u>
Change in net position	(654,508)	(302,773)
Net position, beginning	<u>(1,440,555)</u>	<u>(1,137,782)</u>
Net position, ending	<u>(2,095,063)</u>	<u>(1,440,555)</u>

BUDGETARY HIGHLIGHTS

The Clerk received more in revenues than it anticipated in the year ended June 30, 2021, by \$33,061 or 1.91%. This was due to greater activity of certified copies and data processing which came in at much more than budgeted. At the same time, expenditures were \$36,865 or 2.05% more than expected.

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021**

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets: The Clerk's investment in capital assets, net of accumulated depreciation and related debt at June 30, 2021 and 2020, was \$40,782 and \$44,090, respectively. There was no capital additions or disposals during the year.

Capital assets at year-end are summarized as follows:

CAPITAL ASSETS		
Net of Accumulated Depreciation		
	<u>2021</u>	<u>2020</u>
Depreciable Assets		
Equipment/furniture	\$ <u>40,782</u>	\$ <u>44,090</u>

Long-Term Debt: Long-term obligations of the Clerk include obligations extending beyond one year. This includes compensated absences (employee's unused leave) that increased from \$13,616 at June 30, 2020 to \$21,028 at June 30, 2021.

Obligations related to post-employment benefits totaled \$1,342,047 and \$1,005,425 at June 30, 2021 and 2020, respectively. The increase amounted to \$564,227, which is the annual required contribution based on actuarial estimations less contributions made during the year.

Also reported is the Clerk's proportionate share of pension liability totaling \$1,906,484 at June 30, 2021 and \$1,518,792 at June 30, 2020. This liability is being reported in accordance with GASB Statement No. 68 implemented in the current year. These amounts, and the increase of \$387,692, are also based on actuarial estimates.

SUBSEQUENT YEAR

The Clerk will continue to closely monitor expenditures while maintaining the highest level of service to the public. While the pandemic continues to bring challenges to the way that business is conducted, the Clerk continued to effectively adapt. The efficiency and accuracy in reporting has not waived. The trend for certified copies/data processing is expected to continue which is reflected in the FY2022 budget that recognizes revenues of \$1.7 million. Expenditures are budgeted at \$1.78 million as the current economic trends forecasts higher costs for goods/services.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Clerk's finances, comply with finance-related laws and regulations, and demonstrate the Clerk's commitment to public accountability. Any questions or requests for additional information can be obtained by contacting the Iberville Parish Clerk of Court, P. O. Box 423, Plaquemine, Louisiana 70764, 225-687-5160.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
STATEMENT OF NET POSITION
JUNE 30, 2021**

ASSETS

Cash and cash equivalents	\$	319,334
Receivables		38,424
Due from other funds		57,829
Prepaid expenses		1,710
Investments		150,000
Capital assets, net		40,782
Total Assets		608,079

DEFERRED OUTFLOWS OF RESOURCES

Related to pensions		835,913
Related to other post-employment benefits		145,189
Total Deferred Outflows of Resources		981,102

LIABILITIES

Accounts payable		38,165
Payroll related payables		5,485
Noncurrent liabilities:		
Compensated absences		21,028
Other post-employment benefits payable		1,342,047
Net pension liability		1,906,484
Total Liabilities		3,313,209

DEFERRED INFLOWS OF RESOURCES

Related to pensions		103,557
Related to other post-employment benefits		267,478
Total Deferred Inflows of Resources		371,035

NET POSITION

Net investment in capital assets		40,782
Unrestricted		(2,135,845)
Total Net Position (Deficit)		(2,095,063)

The accompanying notes are an integral part of this statement.

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

<u>Functional/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net Revenues (Expenses)</u>
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental Activities					
General government	\$ 2,490,269	\$ 1,690,837	\$ 34,142	\$ -	\$ (765,290)
Intergovernmental	22,550	22,550	-	-	-
Total Governmental Activities	2,512,819	1,713,387	34,142	-	(765,290)
		General Revenues			
					19,069
					91,713
					(654,508)
					(1,440,555)
					(2,095,063)

The accompanying notes are an integral part of this statement.

FUND FINANCIAL STATEMENTS

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021**

ASSETS

Cash and cash equivalents	\$ 319,334
Accounts receivable	24,364
Grants receivable	14,060
Due from other funds	57,829
Prepaid expenses	1,710
Investments	<u>150,000</u>
Total Assets	<u><u>567,297</u></u>

LIABILITIES AND FUND BALANCES

Liabilities:

Accounts payable	38,165
Payroll related payables	<u>5,485</u>
Total Liabilities	43,650

Fund Balances:

Non-spendable	1,710
Unassigned	<u>521,937</u>

Total Fund Balances 523,647

Total Liabilities and Fund Balances 567,297

The accompanying notes are an integral part of this statement.

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
JUNE 30, 2021**

Total Fund Balances - Total Governmental Funds	\$	523,647
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the Governmental Funds Balance Sheets. This is the capital assets, net of accumulated depreciation, reported on the Statements of Net Position.		40,782
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Long-term liabilities of governmental activities do not require the use of current financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet. These are the long-term liabilities of the Clerk's governmental activities:

Compensated absences		(21,028)
Other post-employment benefits		(1,342,047)
Net pension liability		(1,906,484)

Deferred outflows and inflows of resources related to employee benefits are applicable to future periods and, therefore, are not reported in the governmental funds.

Deferred outflows of resources related to pensions		835,913
Deferred inflows of resources related to pensions		(103,557)
Deferred outflows of resources related to OPEB		145,189
Deferred inflows of resources related to OPEB		(267,478)

Total Net Position - Governmental Activities		<u><u>(2,095,063)</u></u>
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The accompanying notes are an integral part of this statement.

**IBERVILLE PARISH CLERK OF COURT
 PLAQUEMINE, LOUISIANA
 STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 YEAR ENDED JUNE 30, 2021**

REVENUES

Intergovernmental revenues	\$	22,550
Charges for services:		
Court costs and fees		996,305
Certified copies and data processing		72,202
Licenses		5,286
Recording fees		617,043
Interest earned		19,069
Grant proceeds		34,142
		34,142
Total Revenues		1,766,598

EXPENDITURES

General government:		
Employee and related benefits		1,271,001
Materials and supplies		86,569
Operating services		473,758
Travel		1,180
Capital outlay		4,136
		4,136
Total Expenditures		1,836,644
Change in Fund Balances		(70,046)
Fund Balances, beginning		593,693
Fund Balances, ending		523,647

The accompanying notes are an integral part of this statement.

**IBERVILLE PARISH CLERK OF COURT
 PLAQUEMINE, LOUISIANA
 RECONCILIATION OF THE STATEMENTS OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
 GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 YEAR ENDED JUNE 30, 2021**

Net Change in Fund Balances - Total Governmental Funds (70,046)

Amounts reported for governmental activities in the
 Statement of Activities are different because:

Governmental funds report capital outlays 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 charged differed from capital outlay in the current period. (3,309)

Governmental funds report pension contributions as expenditures. However, in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense. This is the amount by which pension contributions charged differed from the actuarial cost of benefits. (97,578)

Governmental funds report payments on long-term obligations as expenditures. However, in the Statement of Activities, these payments are recognized as decreases in the long-term debt. This is the change in long-term obligations during the year.

Compensated absences	(7,412)
Other post-employment benefits	(476,163)
	(483,575)

Change in Net Position - Governmental Activities (654,508)

The accompanying notes are an integral part of this statement.

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2021**

	<u>Custodial Funds</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 1,729,115
Due from other funds	86
Due from litigants/others	65,674
Investments	<u>1,177,978</u>
Total Assets	<u><u>2,972,853</u></u>
<u>LIABILITIES</u>	
Due to other funds	57,915
<u>NET POSITION</u>	
Restricted for:	
Individuals, organizations and other governments	<u>2,914,938</u>
Total Liabilities and Net Position	<u><u>2,972,853</u></u>

The accompanying notes are an integral part of this statement.

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
COMBINED STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2021**

	<u>Custodial Funds</u>
Additions	
Interest earned	\$ 1,095
Judgements	21,807
Suits and successions	1,139,774
Gain on investments	1,437
Gain on sale of assets	2,531
Transfers for civil juries	<u>9,620</u>
Total Additions	1,176,264
Deductions	
Payments to civil juries	9,620
Settlement to litigants/others	531,138
Clerk's costs	739,183
Sheriff's fees	131,864
Other reductions	<u>94,454</u>
Total Deductions	<u>1,506,259</u>
Change in Net Position	(329,995)
Net Position, beginning of year	<u>3,244,933</u>
Net Position, end of year	<u><u>2,914,938</u></u>

The accompanying notes are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
INDEX TO NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

INTRODUCTION

The Iberville Parish Clerk of Court (hereinafter referred to as the Clerk), as provided by Article V, Section 28 of the Louisiana Constitution of 1974, serves as the ex-officio notary public; the recorder of conveyances, mortgages and other acts; and has other duties and powers provided by law. The Clerk of Court is elected for a four-year term.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting practice of the Iberville Parish Clerk of Court conforms to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of La Revised Statute 24:513 and to the guides set forth in the *Louisiana Governmental Audit Guide*, and to the industry audit guide *Audits of State and Local Governmental Units*.

The following is a summary of certain significant accounting policies:

Financial Reporting Entity: Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification) established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. The financial reporting entity as defined in GASB Statement No. 14, consists of (1) the primary government, (2) organizations for which the primary government is financially accountable and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. For financial reporting purposes, the Iberville Parish Council is considered the financial reporting entity for Iberville Parish. The Clerk, therefore, is considered a component unit of the Iberville Parish Council. The accompanying financial statements, however, present only the transactions of the Iberville Parish Clerk of Court.

Government-wide Accounting: In accordance with Government Accounting Standards Board Statement No. 34, the Clerk has presented a statement of net position and statement of activities for the Clerk as a whole. These statements include the primary government with the exception of fiduciary funds. Those funds are reported separately. Government-wide accounting is designed to provide a more comprehensive view of the government's operations and financial position as a single economic entity.

Government-wide statements distinguish between governmental and business-type activities. Governmental activities are those financed through taxes, intergovernmental revenues and other non-exchange revenues and are usually reported in governmental and internal service funds. Business activities are financed in whole or in part through fees charged for goods or services to the general public and are usually reported in proprietary funds. All activities of the Clerk are classified as governmental.

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

Policies specific to the government-wide statements are as follows:

Eliminating Internal Activity

Interfund receivables and payable are eliminated in the statement of net position except for the net residual amounts due between governmental and business-type activities. These are presented as internal balances. The allocation of overhead expenses, from one function to another or within the same function, is eliminated in the statement of activities. Allocated expenses are reported by the function to which they were allocated.

Capitalizing Assets

Tangible and/or intangible assets used in operations with an initial useful life that extends beyond one year are generally capitalized. Infrastructure assets such as roads and bridges are also capitalized. Capital assets are recorded at their historical cost and are depreciated using the straight-line method of depreciation over their estimated useful lives. They are reported net of accumulated depreciation on the statement of net position.

Program Revenues

The statement of activities presents three categories of program revenues – (1) charges for services; (2) operating grants and contributions; and (3) capital grants and contributions. Charges for services are those revenues arising from charges to customers who purchase, use or directly benefit from goods and services provided by the Clerk. Grants and contributions, whether operating or capital in nature, are revenues arising from receipts that are reserved for a specific use.

Indirect Expenses

Expenses are reported according to function except for those that meet the definition of special or extraordinary items. Direct expenses are specifically associated with a service or program. Indirect expenses include general government or administration that cannot be specifically traced to a service or program. Governments are not required to allocate indirect expenses to other functions, and the Clerk has chosen not to do so.

Restricted Net Position

Restricted net position is that for which a constraint has been imposed either externally or by law. The Clerk recognizes the use of restricted resources for expenditures that comply with the specific restrictions. These resources are exhausted before unrestricted net position is used.

Deferred Outflows/Inflows of Resources

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources and Deferred Inflows of Resources and Net Position*, was adopted for the fiscal year ended June 30, 2013. This statement provides financial reporting guidance for deferred outflows/inflows of resources. Concepts Statement No. 4, *Elements of Financial Statements*, introduced and defined those elements as a consumption of net assets by the government that is applicable to a future reporting period and an acquisition of net assets by the government that is applicable to a future reporting period, respectively. Previous financial reporting standards do not include guidance for reporting those financial elements,

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which are distinct from assets and liabilities. Statement No. 4 also identifies net position as the residual of all other elements presented in a statement of financial position.

This statement amends the net asset reporting requirements in GASB Statement No. 34, *Basic Statements – and Management’s Discussion and Analysis – for Local and State Governments*, and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definition of the required components of the residual measure and by renaming that measure as net position, rather than net assets.

Fund Accounting: The Clerk uses funds to report on its financial position and the results of its operations. 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 entity with a self-balancing set of accounts. Funds of the Clerk are classified under two categories: governmental and fiduciary. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds: Governmental funds account for all or most of the Clerk’s general activities, including the collection and disbursement of specific or legally reserved monies, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations. Governmental funds of the Clerk include:

1. General – accounts for all activities not required to be reported in another fund.

Fiduciary Funds: These fund types are used to account for assets held in trust for third-party individuals, private organizations and/or other governmental units/funds. Fiduciary funds include:

1. Custodial Funds – The Advance Deposit, Registry of Court and Civil Jury funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus.

The Advance Deposit Fund, as provided by La R.S. 13:842, accounts for advance deposits on suits filed by litigants. The advances are refundable to the litigants after all costs have been paid.

The Registry of Court Fund, as provided by La R.S. 13:475, accounts for funds that have been ordered by the judicial system to be held until judgment has been rendered in court litigation. Withdrawal of these funds can be made only upon order of the Court.

The Civil Jury Fund, as provided by La R.S. 13:794, accounts for funds that have been ordered by the Judge for the payment of per diem and expenses of the jury commission of civil trials. Withdrawal of these funds can be made only upon order of the Judge.

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Basis of Accounting/Measurement Focus: In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles. The type of financial statement presentation determines the accounting and financial reporting treatment applied to a fund.

The government-wide statements are reported using an economic resources measurement focus and accrual basis of accounting. With this measurement focus, all assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of governmental and business-type activities are included in the statement of net position. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred in the statement of activities. In these statements, capital assets are reported and depreciated in each fund, and long-term debt is reported.

The fund statements are reported using a current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements present increases and decreases in net current assets. Expenditures for capital assets are reported as current expenses, and such assets are not depreciated. Principal and interest paid on long-term debt is reported as current expenses.

Budgets and Budgetary Accounting: The Clerk adopts an annual budget for its general fund, prepared in accordance with the basis of accounting utilized by that fund. It is published in the official journal at least ten days prior to adoption for public input. Appropriations lapse at year-end. There was one amendment made to the budget during the fiscal year ended June 30, 2021.

Cash and Cash Equivalents: Cash includes amounts in demand and interest-bearing demand deposits. Cash equivalents include amounts in investments with original maturities of 90 days or less. Under state law, the Clerk may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Investments: Investments are limited by La Revised Statute 33:2955. If the original maturities of investments exceed 90 days, they are classified as investments. Otherwise, the investments are classified as cash and cash equivalents. In accordance with GASB Statement No. 31, investments are recorded at fair value with the corresponding increase or decrease reported in investment earnings.

The Clerk categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. The three levels of the fair value hierarchy are as follows:

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Level 1 – Unadjusted quoted prices for identical assets or liabilities in active markets that the Clerk has the ability to access.

Level 2 – Inputs include: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs that are observable and significant for fair value measurement.

Inventory: Inventory is reported at cost. It includes only office supplies, the amount of which is considered immaterial. Therefore, the acquisition of such items is expensed when purchased, and the inventory on hand at year-end is not reported in the accompanying financial statements.

Receivables: Trade receivables are recorded at management's estimate of the amount that is expected to be collected. This is based in part on historical information. There is no allowance recorded in the accompanying financial statements as management expects 100% of its outstanding receivables to be collected. Revenues become susceptible to accrual when they become both measurable and available. The Clerk considers receivables collected within sixty days after year-end to be available.

Prepaid Expenses: Payments made to vendors for general insurance that will benefit periods beyond June 30, 2021, are recorded as prepaid expenses.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Capital Assets: The Clerk's assets are recorded at historical cost. Depreciation is recorded using the straight-line method over the useful lives of the assets as follows: equipment and furniture – 3-10 years and building improvements – 20-40 years. The threshold for capitalization is a cost of \$5,000 or more, individually or in bulk at the discretion of management, for financial reporting purposes.

Compensated Absences: The Clerk has the following policy relating to vacation and sick leave:

Vacation leave – Employees receive five (5) days of vacation leave after one year of employment and an additional five (5) days after the second year. If an employee terminates at the end of the year, the employee will be paid for unused vacation and sick leave earned.

Sick leave – Employees receive eight (8) days sick leave each year. Sick leave is non-cumulative, but employees are paid for unused sick leave at the end of the year at their regular salary rate.

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The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as current year expenditures in the General Fund when leave is actually earned.

Long-Term Obligations: In the government-wide financial statements, debt principal payments of government activities are reported as decreases in the balance of the liability on the statement of net position. In the fund financial statements, however, debt principal payments of governmental funds are recognized as expenditures when paid.

Pension Plan: The Louisiana Clerks' of Court Retirement and Relief Fund prepared its employer schedules in accordance with GASB No. 68 – *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* which provides for the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed.

Other Post-Employment Benefits: The Clerk provides certain continuing health care and live insurance benefits for its retired employees and their beneficiaries. The Clerk's other post-employment benefit (OPEB) plan is a single-employer defined benefit plan administered by the Clerk. See Note 12. For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflow of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the plan, and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms.

Net Position/Fund Balances: In the statement of net position, the difference between a government's assets and deferred outflows of resources and its liabilities and deferred inflows of resources is recorded as net position. The three components of net position are as follows:

Net Investment in Capital Assets - This category records capital assets net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes or other borrowings attributable to the acquisition, construction or improvement of capital assets.

Restricted Net Position - Net position that are reserved by external sources, such as banks or by law, are reported separately as restricted net position. When assets are required to be retained in perpetuity, these non-expendable net position are recorded separately from expendable net position. These are components of restricted net position.

Unrestricted Net Position - This category represents net position not appropriate for expenditures or legally segregated for a specific future use.

In the Balance Sheet of governmental funds, fund balances are segregated as follows:

Non-spendable - This includes amounts in permanent funds and inventories that are permanently precluded from conversion to cash.

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Restricted - Fund balances that are restricted include those resources constrained to a specific purpose by enabling legislation, external parties or constitutional provisions.

Committed - Fund balances may be committed for a specific purpose by the highest level of decision-making authority through a formal action such as the adoption of an ordinance. The removal of or change in this commitment can only be accomplished by the same level of authority through the same type of action taken to commit the fund balances initially.

Assigned - Resources earmarked for a specific purpose by a government's management are reported as assigned fund balances.

Unassigned - This category represents that portion of equity that are available for any purpose.

NOTE 2 – CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents

The cash and cash equivalents (book balances) on hand on June 30, 2021, are as follows:

	<u>Book Balance</u>	<u>Bank Balance</u>
Balance with banks	\$ 2,048,449	\$ 2,286,431

These deposits are stated at cost, which approximates market.

Security on Deposits

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 in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 2021, the Clerk had the following security on deposits:

	<u>Cash and Cash Equivalents</u>	<u>Nonnegotiable Certificates of Deposit</u>	<u>FDIC Coverage</u>	<u>Total</u>
Deposits per Balance Sheet (Reconciled Bank Balance)	\$ 2,048,449	\$ 1,227,974	\$ -0-	\$ 3,276,423
Deposits in bank accounts per bank	\$ 2,286,431	\$ 1,227,974	\$ (1,208,994)	\$ 2,305,411

Bank balances exposed to custodial credit risk:

- a. Uninsured and uncollateralized
- b. Uninsured and collateralized with securities held by the pledging institution
- c. Uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the entity's name

\$ 2,305,411

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Even though the pledged securities are considered uncollateralized (Category 3) under the provision of GASB Statement 3, La Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Clerk of Court that the fiscal agent has failed to pay deposited funds upon demand.

Investments

Investments of the Clerk of Court consist of certificates of deposit, U.S. government securities and LAMP (La Asset Management Pool) investments. These securities are stated at their fair value as required by GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*. The Clerk used quoted market value to determine the fair value of the investments.

Interest Rate Risk – The Clerk of Court has adopted the state investment policy at La R.S. 49:327. Investments are limited to those with maturities of two years or less as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial Credit Risk/Deposits – In the case of deposits, this is the risk that, in the event of a bank failure, the Clerk’s deposits may not be recoverable. The Clerk of Court invests in certificates of deposits that are backed by FDIC and pledged securities, U.S. government securities and LAMP investments. The Clerk has adopted the state investment policy at La R.S. 49:327 and does not have any other policy that would further limit its investment choices.

Concentration of Credit Risk – The Clerk of Court places no limits on the amount that may be invested in any one issuer.

The Clerk of Court had the following investments at June 30, 2021:

<u>Description</u>	<u>Category 1</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Maturity Date</u>	<u>Interest Rate</u>
Certificates of Deposit – various banks	\$ 1,227,974	\$ 1,227,974	\$ 1,227,974	2022-2023	.30% - 2.77%
Investments Not Subject to Categorization:					
LAMP (external investment pool)		<u>100,003</u>	<u>100,003</u>	N/A	.04%
Total Investments		<u>1,327,977</u>	<u>1,327,977</u>		
Interest Income		<u>19,069</u>			

Certificates of Deposit. At June 30, 2021, the Clerk held certificates of deposit, with original maturities greater than 90 days, totaling \$1,227,974. These investments are stated on the balance sheet (carrying value) at market value.

Federal Bonds. The Clerk had investments in federal bonds backed by the federal government totaling \$47,397 at June 30, 2020, through Edward Jones Investments. These bonds were redeemed during the year at a gain of \$2,531.

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Louisiana Asset Management Pool, Inc. Investments held at LAMP totaled \$100,003 in the Louisiana Asset Management Pool (LAMP), a local government investment pool.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective 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 revised Statute 33:2955.

GASB Statement No. 40, *Deposit and Investment Risk Disclosure*, requires disclosures of credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk for all public entity investments.

LAMP is an investment pool that, to the extent practical, invests in a manner consistent with GASB Statement No. 79. The following facts are relevant for investment pools:

Credit Risk. LAMP is rated AAAM by Standard & Poors.

Custodial Credit Risk. LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized, because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool. Therefore, no disclosure is required.

Concentration of Credit Risk. Pooled investments are excluded from the 5% disclosure requirement.

Interest Rate Risk. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. It prepares its own interest rate risk disclosure using the weighted-average maturity (WAM) method which is restricted to not more than 60 days and consists of no securities with a maturity exceeding 397 days. The WAM for Lamp's total investments is approximately 101 (from LAMP's monthly rates schedule) as of June 30, 2021.

Foreign Currency Risk. Not applicable.

The investments in LAMP are stated at fair value determined on a weekly basis by LAMP. The value of the position in the external investment pool is the same as the net asset value of the pool shares.

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NOTE 3 – FAIR VALUE MEASUREMENTS

The following tables sets forth by level within fair value hierarchy the Clerk’s assets at estimated fair value as of June 30, 2021:

	<u>Level 1</u>
Certificates of deposit	\$1,227,974
LAMP	<u>100,003</u>
Total	<u>\$1,327,977</u>

The Clerk did not have any Level 2 or 3 assets at June 30, 2021.

NOTE 4 – RECEIVABLES

The net receivables, excepting inter-fund transactions, at June 30, 2021, are as follows:

Accounts	\$ 24,364
Grants	14,060
Litigants/others	<u>65,674</u>
	<u>\$ 104,098</u>

NOTE 5 – CAPITAL ASSETS

Capital asset activity of governmental activities for the year ended June 30, 2021, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Capital Assets, being depreciated				
Equipment	\$ 93,879	\$ 4,136	-	\$ 98,015
Less: accumulated depreciation	<u>87,916</u>	<u>2,110</u>	-	<u>90,026</u>
Net Equipment	5,963	2,026	-	7,989
Furniture/fixtures	129,556	-	-	129,556
Less: accumulated depreciation	<u>91,428</u>	<u>5,335</u>	-	<u>96,763</u>
Net Furniture/fixtures	<u>38,128</u>	<u>(5,335)</u>	-	<u>32,793</u>
Net Capital Assets, being depreciated	<u>44,091</u>	<u>(3,309)</u>	-	<u>40,782</u>

Depreciation expense of \$7,445 was reported by the General Fund.

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NOTE 6 – ACCOUNTS AND OTHER PAYABLES

The payables, excepting inter-fund transactions, at June 30, 2021, are as follows:

Accounts - trade	\$ 38,165
Payroll-related withholdings and taxes	<u>5,485</u>
	<u>43,650</u>

NOTE 7 – INTER-FUND TRANSACTIONS

Amounts due to and from other funds at June 30, 2021, are as follows:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$ 57,829	\$ -
Advance Deposit Fund	86	57,829
Civil Jury Fund	-	86
	<u>57,915</u>	<u>57,915</u>

The General Fund is due \$57,829 from Advance Deposit Fund for services rendered in June of 2021. The Advance Deposit Fund is due \$86 from Civil Jury Fund for funds utilized to open the bank account for Civil Jury Fund.

NOTE 8 – INTER-GOVERNMENTAL TRANSACTIONS

Inter-governmental revenues of the General Fund are as follows:

State supplement	\$ <u>22,550</u>
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NOTE 9 – ON-BEHALF PAYMENTS

Certain operating expenditures of the Clerk are paid by the Iberville Parish Council and are not included in the accompanying financial statements.

NOTE 10 – LEASES

Operating Leases. The Clerk is obligated under leases for software maintenance and copiers. These type leases do not give rise to property rights or lease obligations; therefore, the results of lease agreements are not reflected in the Clerk's account groups. The monthly lease requirement equaled \$5,197. The lease term for two copiers expires in June 2022 and July 2023. The term for software maintenance extends to May 31, 2022. Rent expense for the current year totaled \$61,007.

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The following is a schedule of future minimum rental payments required under operating leases that have initial or remaining non-cancelable lease terms exceeding one year as of June 30, 2021:

Year Ending...	
2022	\$ 47,248
2023	161
2024	-
2025	-
2026	-
	<u>\$ 47,409</u>

NOTE 11 – LONG-TERM LIABILITIES

Long-term liabilities include the following:

	<u>Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending</u>
Compensated absences	\$ 13,616	\$ 43,915	\$ 36,503	\$ 21,028
Post-employment benefits	777,820	564,227	-	1,342,047
Net pension liability	<u>1,518,792</u>	<u>387,692</u>	-	<u>1,906,484</u>
	<u>2,310,228</u>	<u>995,834</u>	<u>36,503</u>	<u>3,269,559</u>

NOTE 12 – OTHER POST-EMPLOYMENT BENEFITS

Plan Description. The Clerk's defined benefit post-employment health care plan provides OPEB to eligible retired employees and their beneficiaries. The plan provides OPEB for permanent full-time employees of the Clerk. The Clerk's OPEB plan is a single-employer defined benefit OPEB plan administered by the Clerk. Benefits are provided through the La Clerks of Court Insurance Trust (LCCIT), a multiple-employer healthcare plan administered by the La Clerks of Court Association. La R.S. 13:783 grants the authority to establish and amend the benefit terms and financing requirements. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The premium rates are established and may be amended by the LCCIT board of trustees, with the Clerk determining the contribution requirements of the retirees.

Benefits Provided. The Clerk provides medical, dental, vision and life insurance benefits for retirees and their dependents. The benefit terms provide for payment of 100% of retiree and 50% of dependent pre-Medicare health, Medicare Advantage, vision and dental insurance premiums. The plan also provides for payment of 100% of retiree life insurance premiums.

Employees Covered by Benefit Terms. On January 1, 2020, the following employees were covered by benefit terms:

Inactive employees currently receiving benefits payments	6
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>15</u>
Total	<u>21</u>

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Total OPEB Liability

The Clerk's total OPEB liability of \$1,342,047 was measured as of June 30, 2021 and was determined by an actuarial valuation as of January 1, 2020.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.40%
Salary increases, including inflation	3.25%
Discount rate	1.92%
Health Care Cost Trend Rates	
Medical	4.95% for 2021, 6.25% for 2022, decreasing .25% per year to an ultimate rate of 5% for 2027 and later years
Medicare Advantage	0% for 2021, 4.75% for 2022, decreasing .25% per year to an ultimate rate of 3% for 2029 and later years, including 2% per year for aging
Dental	3% annual trend
Vision	3% annual trend

Retirees' share of benefit-related costs includes:

Medical	0% for retirees and 50% for dependents
Medicare Advantage	0% for retirees and 50% for dependents
Dental	0% for retirees and 50% for dependents
Vision	0% for retirees and 50% for dependents
Basic life insurance	0%

The discount rate was based on the 6/30/2021 Fidelity General Obligation AA 20-Yr Yield.

Mortality rates for active employees were based on the PubG.H-2010 Employee mortality table, Generational with Projection Scale MP-2020 for males or females, as appropriate.

Mortality rates for retired employees were based on the PubG.H-2010 Health Retiree mortality table, Generational with Projection Scale MP-2020 for males or females, as appropriate.

The actuarial assumptions used in the valuation were based on those used in the La Clerks of Court Retirement and Relief Fund valuation and actuarial experience.

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Changes in Total OPEB Liability

Balance at 6/30/2020	\$ 777,820
Changes for the Year:	
Service costs	23,466
Interest	19,281
Differences between expected and actual experience	13,663
Change in assumptions/inputs	64,008
Change in benefit terms	472,451
Benefit payments	<u>(28,642)</u>
Net Changes	<u>564,226</u>
Balance at 6/30/2021	<u>\$1,342,047</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the Clerk, as well as what the Clerk's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (.92%) or one percentage point higher (2.92%) than the current discount rate:

	1% Decrease .92%	Discount Rate 1.92%	1% Increase 2.92%
Total OPEB Liability	\$ 1,597,341	\$ 1,342,047	\$ 1,112,737

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the Clerk, as well as what the Clerk's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current health cost trend rates:

	1% Decrease	Discount Rate	1% Increase
Total OPEB Liability	\$ 1,161,565	\$ 1,342,047	\$ 1,582,115

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

For the year ended June 30, 2021, the Clerk recognized an OPEB expense of \$476,163. On June 30, 2021, the Clerk reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 24,288	\$ 214,551
Changes of assumptions or other inputs	120,900	52,927
Total	<u>\$ 145,189</u>	<u>\$ 267,478</u>

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Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30:

2022	\$ (10,392)
2023	(10,392)
2024	(10,392)
2025	(10,392)
2026	(10,392)
Thereafter	(70,330)

NOTE 13 – PENSION PLAN

Plan Description. Substantially all employees of the Iberville Parish Clerk of Court are members of the Louisiana Clerks of Court Retirement and Relief Fund, a cost-sharing, multiple-employer defined benefit pension plan, which was established in accordance with La. Revised Statute 11:1501 to provide regular, disability and survivor benefits for clerks of court, their deputies and other employees, and their beneficiaries. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the Fund in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The La Clerks' of Court Retirement and Relief Fund has issued a stand-alone report on their financial statements for the year ended June 30, 2019. Access to the report can be found on the La Legislative Auditor's website, www.la.gov.

Retirement Benefits. A member or former member shall be eligible for regular retirement benefits upon attaining twelve or more years of credited service, attaining the age of 55 years (age 60 if hired on or after January 1, 2011), and terminating employment. Regular retirement benefits, payable monthly for life, is equal to 3% of the member's monthly average final compensation multiplied by the number of years of credited service, not to exceed 100% of the monthly average final compensation. The retirement benefit accrual rate is increased to 3 1/3% for all service credit accrued after June 30, 1999 (for members hired prior to January 1, 2011). For members hired before July 1, 2006 and who retire prior to January 1, 2011, monthly average final compensation is based on the highest 36 consecutive months, with a limit increase of 10% in each of the last three years of measurement. For members hired after July 1, 2006, monthly average final compensation is based on the highest compensated 60 consecutive months, or successive joined months if service was interrupted, with a limit increase of 10% in each of the last five years of measurement. For members who were employed prior to July 1, 2006 and who retire after December 31, 2010, the period of final average compensation is 36 months plus the number of whole months elapsed since January 1, 2011, not to exceed 60 months.

Disability Benefits. Disability benefits are awarded to active members who are totally and permanently disabled as a result of injuries sustained in the line of duty or to active members with 10 or more years of credible service who are total disabled due to any cause. A member who is officially

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PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

certified as totally or permanently disabled by the State Medical Disability Board will be paid monthly disability retirement benefits equal to the greater of 40% of their monthly average final compensation or 75% of their monthly regular retirement benefit computed as per La. R.S. 11:1521(C).

Survivor Benefits. Upon the death of any active contributing member with less than 5 years of credited service, his/her accumulated contributions are paid to his/her designated beneficiary. Upon the death of any active contributing member with five or more years of credited service, 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 factors used as if the member had continued in service to earliest normal retirement age. Benefit payments are to commence on the date a member would have first become eligible for normal retirement assuming continued service until that time. In lieu of a deferred survivor benefit, the surviving spouse may elect benefits payable immediately reduced $\frac{1}{4}$ of 1% for each month by which payments commence in advance of the member's earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children shall be paid $\frac{1}{2}$ of the member's accrued retirement benefit in equal shares. Upon the death of any former member with less than 12 years of service, the designated beneficiary may receive his/her accumulated contributions. Upon the death of any former member with 12 or more years of service, automatic option 2 benefits are payable to the surviving spouse with payments to commence on the member's retirement eligibility date. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

Deferred Retirement Option Plan (DROP). In lieu of terminating employment and accepting a service retirement allowance, any member of the Fund who is eligible for a service retirement allowance may elect to participate in DROP for up to 36 months and defer the receipt of benefits. Upon commencement of participation in the plan, active membership in the Fund terminates and the participant's contributions cease; however, employer contributions continue. Compensation and creditable service remain as they existed on the effective date of commencement of participation in the plan. The monthly retirement benefits that would have been payable, had the member elected to cease employment and receive a service retirement allowance, are paid into the DROP account. Upon termination of employment at the end of the specified period of participation, a participant in the program may receive, at his option, a lump sum payment from the DROP account equal to the payments to the account or a true annuity based upon his account (subject to approval by the Board of Trustees). In addition, the member receives the monthly benefits that were paid into the DROP fund during his period of participation.

If employment is not terminated at the end of the participation period, payments into the account cease and the member resumes active contributing membership in the Fund. Interest is paid on DROP account balances for members who complete their DROP participation but do not terminate employment. The interest earnings are based on the actual rate of return on funds in such accounts. These interest accruals cease upon termination of employment.

Upon termination, the member receives a lump sum payment from the DROP fund equal to the payments made to that fund on his behalf, or a true annuity based on his account (subject to approval by the Board of Trustees). The monthly benefit payments that were being paid into the DROP fund are paid to the retiree and an additional benefit based on his additional service rendered since termination of

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NOTES TO FINANCIAL STATEMENTS
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DROP participation is calculated using the normal methods of benefit computation. Prior to January 1, 2011, the average compensation used to calculate the additional benefit is that used to calculate the original benefit unless his period of additional service is at least 36 months. Effective January 1, 2011, the average compensation for members whose additional service is less than 36 months is equal to the lesser amount used to calculate his original benefit or the compensation earned in the period of additional service divided by the number of months of additional service. For former DROP participants who retire after December 30, 2010, the period used to determine final average compensation for post-DROP service is 36 months plus the number of whole months elapsed from January 1, 2011 to the date of the DROP entry. In no event can the entire monthly benefit amount paid to the retiree exceed 100% of the average compensation used to compute the additional benefit. If a participant dies during the period of participation in the program, a lump sum payment equal to his account balances is paid to his named beneficiary or, if none, to his estate.

Cost of Living Adjustments. The Board of Trustees is authorized to provide a cost of living increase to members who have been retired for at least one full calendar year. The increase cannot exceed the lesser of 2.5% of the retiree's benefit or an increase of \$40 per month. The Louisiana statutes allow the Board to grant an additional cost of living increase to all retirees and beneficiaries over age 65 equal to 2% of the benefit paid on October 1, 1977, or the member's retirement date if later. In order to grant any cost of living increase, the Fund must meet criteria as detailed in the La statutes related to funding status. In lieu of granting a cost of living increase as described above, La statutes allow the Board to grant a cost of living increase where the benefits shall be calculated using the number of years of service at retirement or at death plus the number of years since retirement or death multiplied by the cost of living amount which cannot exceed \$1.

Contributions. Contribution requirements are actuarially determined each year. For the year ending June 30, 2021, the Clerk's rate was 21% of annual covered payroll while the employees contributed 8.25%. Contributions to the Fund also include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each parish. The Clerk of Clerk's contributions to the system for the years ending June 30, 2021, 2020 and 2019, were \$173,372, \$149,290 and \$154,121, respectively.

Pension Liabilities, Pension Expense, Deferred Outflows and Inflows of Resources Related to Pensions. At June 30, 2021, the Clerk reported a liability of \$1,906,484 for its proportionate share of the Fund's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Clerk's proportion of the net pension liability was based on a projection of the Clerk's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The Clerk's proportion at that date was .792432% which was an decrease of .0043911% from its proportion measured at June 30, 2019.

Pension expense of \$360,587 was recognized for the year ended June 30, 2021, plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$2,073.

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PLAQUEMINE, LOUISIANA
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JUNE 30, 2021**

Deferred outflows and inflows of resources related to pensions were reported from the following sources:

	<u>Deferred Outflows Of Resources</u>	<u>Deferred Inflows Of Resources</u>
Difference between expected and actual results	\$ 23,821	(23,582)
Changes of assumptions	169,089	-
Net difference between projected and actual earnings on pension plan investments	408,608	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	61,023	(79,975)
Employer contributions subsequent to the measurement date	<u>173,372</u>	<u>-</u>
	<u>835,913</u>	<u>(103,557)</u>

The Clerk of Court reported a total of \$173,372 as deferred outflows of resources related to pension contributions made subsequent to the measurement period of June 30, 2020 which will be recognized as a reduction in net pension liability for the year ended June 30, 2021.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year</u>	
2022	\$ 123,841
2023	190,798
2024	148,963
2025	<u>95,382</u>
	<u>\$558,984</u>

Actuarial Assumptions. The total pension liability in the June 30, 2020, actuarial valuation was determined using the entry age normal cost method and the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date	June 30, 2020
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Expected Remaining Service Lives	2016-2020: 5 years
Investment rate of return	6.75% net of investment expense
Projected salary increases	1-5 years of services—6.2% 5 years or more—5%
Inflation rate	2.5%

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Mortality Rates	Pub-2010 Public Retirement Plans multiplied by 120%. Mortality Table with full generational projection using the appropriate MP-2019 improvement scale
Cost of living adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund 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 substantially automatic.

The actuarial assumptions used are based on the assumptions used in the 2020 actuarial funding valuation which (with the exception of mortality) were based on results of an actuarial experience study for the period July 1, 2014 through June 30, 2019, unless otherwise specified. In cases where benefit structures were changed after the experience study period, assumptions were based on future experiences.

The mortality rate assumption used was verified by combining data from this plan with three other statewide plans which have similar workforce composition to produce a credible experience. The aggregated data was collected over the period July 1, 2014 through June 30, 2019.

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 Fund's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The results of the procedure indicated that these tables would produce liability values approximating the appropriate generational mortality tables used.

The long-term expected real rate of return on pension plan investments was determined using a building-block method in which best estimates 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 were 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 long-term rate of return was 6.18% for the year ended June 30, 2020. Best estimates of geometric real rates of return for each major asset class included in the Fund's target asset allocation as of June 30, 2020, are summarized in the following table:

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<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
Fixed Income:		
Domestic Bonds	20.0%	2.50%
International Bonds		3.50%
Domestic Equity	33.0%	7.50%
International Equity	22.0%	8.50%
Real Estate	15.0%	4.50%
Hedge Funds	<u>10.0%</u>	6.59%
	<u>100.0%</u>	

Discount Rate. The discount rate used to measure the total pension liability was 6.75%. 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 will be made at the actuarially determined rates approved by the Board of Trustees PRSAC taking into consideration the recommendation of the Fund’s actuary. Based on those assumptions, the Fund’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.

Sensitivity of the Clerk’s Proportionate Share of Net Pension Liability to Changes in Discount Rate. The following presents the Clerk’s proportionate share of the net pension liability calculated using the discount rate of 6.75%, as well as what the employer’s net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.75% or one percentage point higher 7.75% than the current rate as of June 30, 2020:

	<u>1.0% Decrease 5.75%</u>	<u>Current Discount Rate 6.75%</u>	<u>1.0% Increase 7.75%</u>
Net Pension Liability	\$ 2,660,472	\$ 1,906,484	\$ 1,270,967

NOTE 14 – DEFERRED COMPENSATION PLAN

All full-time employees of the Clerk are eligible to participate in the Louisiana Public Employees Deferred Compensation Plan, a salary deferral plan established pursuant to Internal Revenue Code 457 and La Revised Statute 42:1301-1308. The plan is administered by the Louisiana Deferred Compensation Commission.

Employees may contribute up to 25% of their annual salary (not to exceed \$18,000 if under 50 years of age or \$24,000 if over 50 years of age) on a pre-tax basis. The Clerk has elected to match dollar for dollar up to 10% of employee contributions. The contributions are fully vested immediately and are remitted to a third-party administrator each payday where they are deposited to an account in

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

the employee's name. The Clerk of Court does not assume any liability for the funds and does not have any control over the funds once they are remitted to the third-party administrator. During the years ended June 30, 2021, 2020 and 2019, the Clerk's matching funds totaled \$60,474, \$59,773 and \$60,737, respectively.

NOTE 15 – DEFICIT NET POSITION

The Clerk reported a deficit net position in the General Fund of \$2,095,063 on the statement of net position. This was a result of recognizing obligations for pensions required by GASB Statement No. 68 and other post-employment benefits required by GASB Statement No. 75.

NOTE 16– RELATED PARTY TRANSACTIONS

There were no related party transactions that require disclosure.

NOTE 17 – LITIGATION

There is currently no pending or existing litigation on behalf of or against the Clerk.

NOTE 18 – RISK MANAGEMENT

The Clerk is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the Clerk carries commercial insurance. There have been no significant reductions in coverage from the prior year.

NOTE 19 – ACCOUNTING PRONOUNCEMENTS

Recently Issued

As of July 1, 2020, the Clerk adopted GASB Statement No. 84, *Fiduciary Activities*. The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. It describes four fiduciary funds that should be reported, if applicable: (1) pension and other employee benefit trust funds, (2) investment trust funds, (3) private-purpose trust funds and (4) custodial funds (formerly agency funds).

Custodial funds, of which all of the fiduciary funds held by the Clerk consist, generally should report fiduciary activities that are not held in a trust or equivalent arrangement that meets specific criteria.

With the adoption of GASB Statement No. 84, a statement of fiduciary net position and statement of changes in fiduciary net position have been presented as part of the basic financial statements. The changes had no effect on the amounts reported after adoption.

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

Not Yet Implemented

In June 2017, GASB issued Statement No. 87, *Leases*, effective for fiscal years beginning subsequent to December 15, 2019. This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provision of the contract. It establishes a single model for lease accounting based on the foundational principal that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset while a lessor is required to recognize a lease receivable and a deferred inflow of resources. This serves to enhance the relevance and consistency of information about the governments' leasing activities. GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, that has deferred the effective date of Statement No. 87 Implementation Guide No. 2019-03 by eighteen months to fiscal years beginning after June 15, 2021. The Clerk plans to adopt GASB Statement No. 87 as applicable by the effective date.

NOTE 20 – SUBSEQUENT EVENTS

The Clerk evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through December 23, 2021, which is the date the financial statements were available to be issued. There were no such events included in these financial statements.

In December 2019, a novel strain of coronavirus (COVID-19) was reported to have surfaced in China. The World Health Organization has characterized COVID-19 as a pandemic. The COVID-19 outbreak is disrupting supply chains and affecting production and sales across a range of industries. The extent of impact of COVID-19 on the Clerk's operational and financial performance will depend on certain developments, including the duration and speed of the outbreak, impact on the Clerk's resources, employees, and vendors, all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact the Clerk's financial condition or results of operations is uncertain.

REQUIRED SUPPLEMENTARY INFORMATION
(PART 2 OF 2)

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2021**

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Intergovernmental revenues	\$ 25,000	\$ 22,550	\$ 22,550	\$ -
Charges for services:				
Court costs and fees	839,500	799,200	996,305	197,105
Certified copies and data processing	196,550	210,000	72,202	(137,798)
Licenses	5,700	5,500	5,286	(214)
Recording fees	502,200	641,205	617,043	(24,162)
Interest earned	26,150	19,700	19,069	(631)
Grant proceeds	-	20,082	34,142	14,060
Other revenues	13,000	15,300	-	(15,300)
Total Revenues	1,608,100	1,733,537	1,766,598	33,061
<u>EXPENDITURES</u>				
General government	1,736,129	1,795,779	1,832,508	(36,729)
Capital outlay	5,000	4,000	4,136	(136)
Total Expenditures	1,741,129	1,799,779	1,836,644	(36,865)
Change in Fund Balances	(133,029)	(66,242)	(70,046)	(3,804)
Fund Balances, beginning	593,693	593,693	593,693	-
Fund Balances, ending	460,664	527,451	523,647	(3,804)

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY
AND RELATED RATIOS
YEAR ENDED JUNE 30, 2021**

Total OPEB Liability:	2018	2019	2020	2021
Service costs	\$20,593	\$ 19,656	\$ 17,412	\$ 23,466
Interest	34,839	30,943	31,626	19,281
Differences between expected and actual experience	19,461	(77,753)	(189,238)	13,663
Changes in assumptions or other inputs	-	88,308	(62,550)	64,008
Changes in benefit terms	-	-	-	472,451
Benefit payments	(46,293)	(49,280)	(24,856)	(28,642)
Net Change in Total OPEB Liability	28,600	11,874	(227,606)	564,227
Total OPEB Liability - beginning	964,952	993,552	1,005,426	777,820
Total OPEB Liability - ending	993,552	1,005,426	777,820	1,342,047
Covered Employee Payroll	731,898	811,164	791,030	927,488
Total OPEB Liability as a Percentage of Covered Payroll	135.75%	123.95%	98.33%	144.70%

Notes to Schedule:

Changes to Benefit Terms - Effective January 1, 2021, contributions changed from 50% for retirees and 0% for dependents to 100% for retirees and 50% for dependents

Changes in Assumptions - Changes in assumptions and other inputs reflect the effect of changes in the discount rate each period. The following are the discount rates used in each period

2018 - 3.62%

2019 - 3.13%

2020 - 2.45%

2021 - 1.92%

Mortality Rates

2018 - RPH-2014 Employee and Health Annuitant, Generational with MP-2018

2019 - PubG.H-2010 Employee and Healthy Annuitant, Generational with MP-2018

2020 - PubG.H-2010 Employee and Healthy Annuitant, Generational with MP-2019

2021 - PubG.H-2010 Employee and Healthy Annuitant, Generational with MP-2020

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

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY
YEAR ENDED JUNE 30, 2021**

<u>Year</u>	<u>Employer's Proportion of the Net Pension Liab (Asset)</u>	<u>Employer's Proportionate Share of the Net Pension Liab (Asset)</u>	<u>Employer's Covered Employee Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liab (Asset) as a Percentage of its Covered Employee Payroll</u>	<u>Plan Fiduciary Net Pension as a Percentage of the Total Pension Liability</u>
2021	0.79243%	\$ 1,906,484	\$ 825,579	230.93%	72.09%
2020	0.83634%	\$ 1,518,792	\$ 785,739	193.29%	77.93%
2019	0.78785%	\$ 1,310,436	\$ 811,164	161.55%	79.07%
2018	0.75746%	\$ 1,145,985	\$ 731,898	156.58%	79.69%
2017	0.84860%	\$ 1,569,895	\$ 740,608	211.97%	74.17%
2016	0.83700%	\$ 1,255,531	\$ 774,559	162.09%	78.13%
2015	0.74851%	\$ 1,009,630	\$ 732,045	137.92%	79.37%

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

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS
YEAR ENDED JUNE 30, 2021**

<u>Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Employee Payroll</u>	<u>Contributions as a Percentage of Covered Employee Payroll</u>
2021	\$ 173,372	\$ 173,372	\$ -	\$ 825,579	21.00%
2020	\$ 149,290	\$ 149,290	\$ -	\$ 785,739	19.00%
2019	\$ 154,121	\$ 154,121	\$ -	\$ 811,164	19.00%
2018	\$ 139,061	\$ 139,061	\$ -	\$ 731,898	19.00%
2017	\$ 140,716	\$ 140,716	\$ -	\$ 740,608	19.00%
2016	\$ 147,166	\$ 147,166	\$ -	\$ 774,559	19.00%
2015	\$ 143,875	\$ 143,875	\$ -	\$ 732,045	19.00%

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

SUPPLEMENTARY INFORMATION

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO AGENCY HEAD
YEAR ENDED JUNE 30, 2021**

Agency Head

Amy Matirne Patin
Clerk of Court

Purpose

	Amount
Salaries/allowances	\$ 171,227
Benefits - retirement	35,454
Benefits - deferred compensation	9,360
Travel:	
Convention - registration fees	600
Memberships	<u>25</u>

Total Compensation, Benefits and Other Payments	<u><u>216,666</u></u>
-------------------------------------------------	-----------------------

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
SCHEDULE OF JUSTICE SYSTEM FUNDING - COLLECTING/DISBURSEMENT ENTITY
As Required by Act 87 of the 2020 Regular Legislative Session
Cash Basis Presentation
YEAR ENDED JUNE 30, 2021**

	First Six Mths Ended <u>12/31/2020</u>	Second Six Mths Ended <u>6/30/2021</u>
Beginning Balance of Amounts Collected	\$ 1,921,850	\$ 1,203,115
Add: Collections		
Civil fees	564,354	514,976
Interest earnings on collected balances	7,500	5,544
Total Collections	571,854	520,520
Less: Disbursements to Governments & Non-Profits		
Secretary of State - service fees	1,200	1,000
Parish Sheriff's - service fees		
Allen	-	44
Assumption	36	174
Avoyelles	18	5
Calcasieu	41	151
Caddo	-	35
East Baton Rouge	5,762	5,166
Iberia	35	140
Jefferson Davis	200	-
Jefferson	270	30
Lafayette	64	-
Lafourche	82	-
Livingston	75	57
Madison	-	33
Natchitoches	-	31
Orleans	30	30
Ouachita	-	36
Pointe Coupee	414	259
Rapides	-	76
Richland	60	30
St. Bernard	99	-
St. Charles	87	-
St. Helena	-	44
St. James	82	64
St. John the Baptist	70	71
St. Landry	64	96
St. Martin	35	12
St. Mary	90	89
St. Tammany	158	8
Tangipahoa	158	149
Terrebonne	40	83
West Baton Rouge	358	1,326
Washington	-	47
Webster	-	60
Winn	-	31
Less: Amounts Retained by Collecting Agency		
Collection fees for collecting/disbursing to others based on percentage	373,111	329,850
Less: Disbursements to Individuals/3rd Party Collection or Processing Agencies		
Civil fee refunds	399,600	53,392
Restitution payments to individuals	498,909	449,373
Other payments to individuals	9,442	178
Total Disbursements/Retainage	1,290,589	842,170
Total Ending Balance of Amounts Collected but not Disbursed/Retained	1,203,115	881,465

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
COMBINED STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2021**

	Advance Deposit <u>Fund</u>	Registry of Court <u>Fund</u>	Civil Jury <u>Fund</u>	<u>Total</u>
<u>ASSETS</u>				
Cash and cash equivalents	\$ 513,549	\$ 1,215,380	\$ 186	\$ 1,729,115
Due from other funds	86	-	-	86
Due from litigants/others	65,674	-	-	65,674
Investments	1,177,978	-	-	1,177,978
	<hr/>			
Total Assets	1,757,287	1,215,380	186	2,972,853
<hr/>				
<u>LIABILITIES</u>				
Due to other funds	57,829	-	86	57,915
 <u>NET POSITION</u>				
Held in trust for others	1,699,458	1,215,380	100	2,914,938
	<hr/>			
Total Liabilities and Net Position	1,757,287	1,215,380	186	2,972,853
	<hr/>			

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
AGENCY FUNDS
YEAR ENDED JUNE 30, 2021**

	Advance Deposit Fund	Registry of Court Fund	Civil Jury Fund	Total
Additions				
Interest earned	\$ -	\$ 1,095	\$ -	\$ 1,095
Judgements	-	21,807	-	21,807
Suits and successions	1,139,774	-	-	1,139,774
Gain on investments	1,437	-	-	1,437
Gain on sale of assets	2,531	-	-	2,531
Transfers for civil juries	-	-	9,620	9,620
Total Additions	1,143,742	22,902	9,620	1,176,264
Deductions				
Payments to civil juries	-	-	9,620	9,620
Settlement to litigants/others	466,130	65,008	-	531,138
Clerk's costs	739,183	-	-	739,183
Sheriff's fees	131,864	-	-	131,864
Other reductions	94,454	-	-	94,454
Total Deductions	1,431,632	65,008	9,620	1,506,259
Change in Net Position	(287,890)	(42,106)	-	(329,995)
Net Position, beginning of year	1,987,347	1,257,486	100	3,244,933
Net Position, end of year	1,699,457	1,215,380	100	2,914,938

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To The Honorable Amy Matirne Patin
Iberville Parish Clerk of Court
Plaquemine, Louisiana

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*

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, each major fund, and the fiduciary funds information of the Iberville Parish Clerk of Court, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Iberville Parish Clerk of Court's basic financial statements, and have issued our report thereon dated December 23, 2021.

Internal Control Over Financial Reporting

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

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

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

**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* (continued)**

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Iberville Parish Clerk of Court'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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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 Iberville Parish Clerk of Court'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. Under Louisiana Revised Statute 25:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Barley & Associates, LLC

Plaquemine, Louisiana
December 23, 2021

**IBERVILLE PARISH CLERK OF COURT
PLAQUEMINE, LOUISIANA
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
YEAR ENDED JUNE 30, 2021**

2020-001 BUDGET

Condition:

In the Clerk's general fund, budgeted revenues exceeded actual revenues by greater than 5%.

Recommendation:

We recommend that management implement procedures to monitor budget to actual comparisons and amend budgets as necessary to comply with the Louisiana Local Government Budget Act.

Current Status:

This was corrected in the current year.