

**VERMILION SOIL AND WATER
CONSERVATION DISTRICT
Abbeville, Louisiana**

Financial Report

Year Ended June 30, 2023

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
TABLE OF CONTENTS
YEAR ENDED JUNE 30, 2023**

	Page
Independent Accountant’s Review Report	1-2
Basic Financial Statements	
Government-Wide Financial Statements:	
Statement of Net Position	5
Statement of Activities	6
Fund Financial Statements	
Balance Sheet	8
Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds	9
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	10
Reconciliation of Governmental Funds Balance Sheet to the Statement of Net Position	11
Statement of Cash Flows	12
Notes to Financial Statements	14-21
Required Supplementary Information	
Budgetary comparison schedule	23
Other Supplementary Information	
Schedule of compensation, benefits, and other payments to agency head or chief executive officer	24
Schedule of Finding and Questioned Costs	25
Agreed-Upon Procedures for Governmental Agency	26-28

Independent Accountant's Review Report

The Board of Directors
Vermilion Soil & Water Conservation District
Abbeville, Louisiana

We have reviewed the accompanying financial statements of the governmental activities and each major fund of Vermilion Soil & Water Conservation District (the "District"), a component unit of the State of Louisiana, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States. We believe that the results of our procedures provide a reasonable basis for our conclusion. We are required to be independent of Vermilion Soil & Water Conservation District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page twenty-three be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Management has omitted management's discussion and analysis that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. We have not audited, reviewed, or compiled the required supplementary information and we do not express an opinion, a conclusion, nor provide any assurance on it.



LANGLINAIS BROUSSARD & KOHLENBERG
(A Corporation of Certified Public Accountants)

Abbeville, Louisiana

December 28, 2023

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2023

ASSETS:

Cash and Cash Equivalents	\$ 361,391
Accounts Receivable	48,135
Investments	297,524
Capital Assets, Net Accumulated Depreciation	<u>16,321</u>
Total Assets	<u>723,371</u>

LIABILITIES:

Accrued Payables	25
Accrued Payroll Liabilities	12,814
Accrued Leave	<u>4,813</u>
Total Liabilities	<u>17,652</u>

NET POSITION:

Net Investment in Capital Assets	16,321
Unrestricted	<u>689,398</u>
Total Net Position	<u><u>\$ 705,719</u></u>

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023**

	Expenses	Operating Grants and Contributions	Governmental Activities - Net (Expense) Revenues and Changes in Net Position
FUNCTIONS/PROGRAMS:			
Governmental Activities:			
Conservation	\$ 151,239	\$ 213,777	\$ 62,538
Total Government Activities	151,239	213,777	62,538
GENERAL REVENUES:			
Interest and Investment Earnings			8,208
Total General Revenues			8,208
Change in Net Position			70,746
Net Position - Beginning			634,973
Net Position - Ending			\$ 705,719

FUND FINANCIAL STATEMENTS

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

	General Fund	Special Revenue Fund	Total
ASSETS:			
Cash and Cash Equivalents	\$ 381,833	\$ (20,442)	\$ 361,391
Accounts Receivable	15,449	32,686	48,135
Investments	297,524	-	297,524
Total Assets	694,806	12,244	707,050
LIABILITIES:			
Current Liabilities			
Accrued Payables	25	-	25
Accrued Payroll Liabilities	7,977	4,837	12,814
Accrued Leave	4,116	697	4,813
Total Current Liabilities	12,118	5,534	17,652
FUND BALANCES			
Fund Balance - Unassigned	682,688	6,710	689,398
Total Fund Balances	682,688	6,710	689,398
Total Liabilities and Fund Balances	\$ 694,806	\$ 12,244	\$ 707,050

VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	General Fund	Special Revenue Fund	Total
REVENUES:			
Intergovernmental Revenue:			
Farm Bill	\$ 63,218	\$ -	\$ 63,218
State Funds	51,342	-	51,342
NRCS - Hydrologic Project	3,825	-	3,825
Local Funds	19,500	-	19,500
Revegetation Income	-	20,525	20,525
319 Project Income	-	28,710	28,710
PSS Funds	22,465	-	22,465
Other Income:			
Interest Income	8,208	-	8,208
Local - Rentals	4,192	-	4,192
Total Revenues	<u>172,750</u>	<u>49,235</u>	<u>221,985</u>
EXPENDITURES:			
Personal Services	94,478	30,815	125,293
Travel	5,699	-	5,699
Supplies	333	10,364	10,697
Operating Services	1,898	-	1,898
Equipment and Miscellaneous	12,403	-	12,403
Total Expenditures	<u>114,811</u>	<u>41,179</u>	<u>155,990</u>
Excess (Deficiency) of Revenues over Expenditures	<u>57,939</u>	<u>8,056</u>	<u>65,995</u>
OTHER FINANCING SOURCES (USES):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures and Other Financing Sources (Uses)	57,939	8,056	65,995
Fund Balance - Beginning	<u>623,403</u>	-	<u>623,403</u>
Fund Balance - Ending	<u>\$ 681,342</u>	<u>\$ 8,056</u>	<u>\$ 689,398</u>

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023**

Total net changes in fund balances at June, 30 2023 per Statement of Revenues, Expenditures and Changes in Fund Balance	\$	65,995
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The change in net position reported for governmental activities in the Statement of Activities is different because:

Governmental Funds report the purchase of capital assets as expenditures. However, the Statement of Activities in the Government-Wide statements does not include this expense.		9,298
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Governmental Funds report the disposition of capital assets as other revenue. However, the Statement of Activities in the Government-Wide statements does not include this income.		-
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Governmental Funds do not report depreciation expense on capital assets. However, the Statement of Activities in the Government-Wide statements does include depreciation expense.		<u>(4,547)</u>
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Total changes in net position at June 30, 2023, per Statement of Activities	<u>\$</u>	<u>70,746</u>
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**VERMILION SOIL AND WATER CONSERVATION DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balances for Governmental Funds at June 30, 2023	\$ 689,398
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Total Net Position reported for Governmental Activities in the statement of net position is different because:

Capital assets used in Governmental Activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:

Equipment, net \$72,002 accumulated depreciation	<u>16,321</u>
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Total Net Position of Governmental Activities at June 30, 2023	<u>\$ 705,719</u>
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**VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023**

Excess (Deficiency) of Revenues over Expenditures		\$ 65,995
Adjustments to reconcile net income to net cash provided by operating activities:		
Accounts Receivable	Decrease (Increase)	(22,541)
Accrued Payables	Increase (Decrease)	25
Accrued Payroll Liabilities	Increase (Decrease)	(1,184)
Accrued Leave	Increase (Decrease)	256
		42,551
Net Cash Provided (Used) by Operating Activities		42,551
Net Increase (Decrease) in Cash and Cash Equivalents		42,551
Cash and Cash Equivalents, Beginning		616,364
Cash and Cash Equivalents, Ending		\$ 658,915

NOTES TO FINANCIAL STATEMENTS

VERMILION SOIL & WATER CONSERVATION DISTRICT

Notes to Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Vermilion Soil & Water Conservation District (hereinafter, "the District") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in the subsequent subsections of this note.

A. Financial Reporting Entity

The District was created by the Louisiana Legislature in accordance with provisions of Louisiana Revised Statute (LSA-R.S.) 3:1201. The purpose of the District is to assist farmers and landowners within their boundaries in the prevention of land erosion and water pollution on their property. The governing board of supervisors administers the operations and responsibilities of the District in accordance with Louisiana Statutes. The board is comprised of five members.

Section 2100 of the 2011 Governmental Accounting Standards Board (GASB) Codification of Governmental Accounting and Financial Reporting Standards, "Defining the Financial Reporting Entity" establishes criteria for determining which entities should be considered a component unit and, as such, part of the reporting entity for financial reporting purposes. The basic criteria are as follows:

1. Legal status of the potential component unit including the right to incur its own debt, levy its own taxes and charges, expropriate property in its own name, sue and be sued, and the right to buy, sell and lease property in its own name.
2. Whether the primary government's governing authority (Board Members) appoints a majority of board members of the potential component unit and is able to impose its will on the potential component unit or whether the potential component unit is fiscally dependent on the primary government.
3. Financial benefit burden relationship between the primary government and the potential component unit.
4. The nature and significance of the relationship between the potential component units with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading.

The District is a primary government and has no component units. The accompanying financial statements present information only on the funds maintained by the District and do not present information on any other governmental unit.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The government-wide financial statements provide operations accountability information for the District as an economic unit. The government-wide financial statements report the District's ability to maintain service levels and continue to meet its obligations as they come due. The statements generally include all governmental and business-type activities

VERMILION SOIL & WATER CONSERVATION DISTRICT

Notes to Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

of the primary government, however, the district has no activities that it classifies as business-type.

Fund Financial Statements

The accounts of the District are organized on the basis of funds, each of which is considered to be an independent fiscal and accounting entity. The operations of each fund are accounted for within separate sets of self-balancing accounts, which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance/net position, revenues, and expenditures/expenses, and transfers.

Major funds are determined as funds whose revenues, expenditures/expenses, assets and deferred outflows of resources or liabilities and deferred inflows of resources are at least ten percent of the totals for all governmental or enterprise funds and at least five percent of the aggregate amount for all governmental funds for the same item or funds designated as major at the discretion of the District. Funds not classified as a major fund are aggregated and presented in a single column in the fund financial statements. The District uses the following fund.

Governmental Funds

Governmental Funds are those through which most governmental functions of the District are financed. The acquisition use and balances of the District's expendable financial resources and the related liabilities are accounted for through governmental funds.

General Fund

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund, if applicable.

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

The measurement focus determines the accounting and financial reporting treatment applied to a fund. The governmental activities within the government-wide statement of net position and statement of activities are presented using the economic resources measurement focus. The economic resources measurement focus meets the accounting objectives of determining net income and net position.

The fund financial statements use either the current financial resources measurement focus or the economic resources measurement focus as appropriate. Governmental funds use the current financial resources measurement focus. The measurement focus is based upon the receipt and disbursement of current available financial resources rather than upon net income.

The accrual basis of accounting is used throughout the government-wide statements; conversely, the financial statements of the governmental funds have been prepared in accordance with the modified accrual basis of accounting, whereby revenues are recognized when considered both measurable and available to finance expenditures of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

VERMILION SOIL & WATER CONSERVATION DISTRICT

Notes to Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The District accrues intergovernmental revenue based upon this concept. Expenditures generally are recognized when the related fund liabilities are incurred and become payable in the current period.

Interest on invested funds is recognized upon maturity of those investments. Intergovernmental revenues that are reimbursement for specific purposes or projects are recognized in the period in which the expenditures are recorded. All other revenue items are considered to be measurable and available only when cash is received by the District.

Since the fund level financial statements are presented using a different measurement focus and basis of accounting than the government-wide statements, a reconciliation is presented on the page following each fund level statement that summarizes the adjustments necessary to convert the fund level statements into the government-wide presentations.

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

Cash and interest-bearing deposits

For purposes of the statement of net position, cash includes all demand accounts, savings accounts, and certificates of deposit of the District. Under state law, the District may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States of America. The District may invest in certificates and time deposits of state banks organized under Louisiana laws and national banks having principal offices in Louisiana.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities are related to intergovernmental revenue.

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the governmental activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available.

The District maintains a threshold level of \$500 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and Improvements	20-25 years
Machinery and Equipment	5-15 years

VERMILION SOIL & WATER CONSERVATION DISTRICT

Notes to Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

In the fund financial statements, capital assets used in government fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Compensated Absences

Employees of the District can earn and accumulate annual and sick leave at various rates depending on their years of service. Unused annual and sick leave accumulates without limit. The number of hours of unused annual leave for which an employee may receive a lump sum payment upon termination from District employment may not exceed 300 hours.

At June 30, 2023, the District had accumulated and vested \$4,813 in leave privileges.

Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

a. Net investment in capital assets consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

b. Restricted net position consists of net position with constraints placed on the use either by external groups, such as creditors, grantors, and contributors, laws or regulations of other governments; or law through constitutional provisions or enabling legislation. It is the District's policy to use restricted net position prior to the use of unrestricted net position when both restricted and unrestricted net position are available for an expense which has been incurred.

c. Unrestricted net position consists of all other assets, deferred outflows of resources, liabilities and deferred inflows of resources that do not meet the definition of "restricted" or "net investment in capital assets."

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balances for governmental funds are reported in classifications that comprise a hierarchy based primarily upon the extent to which the District is bound to honor

VERMILION SOIL & WATER CONSERVATION DISTRICT

Notes to Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

constraints on the specific purposes for which amounts in those funds can be spent. The categories and their purposes are:

a. Non-spendable includes fund balance amounts that cannot be spent either because they are not in spendable form or because of legal or contractual requiring they maintain intact.

b. Restricted includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors, grantors, contributors or amounts constrained due to constitutional provisions or enabling legislation or the laws or regulations of other governments.

c. Committed includes fund balance amounts that can be used only for specific purposes that are internally imposed by the District through formal legislative action of the Board Members and does not lapse at year end. A committed fund balance constraint can only be established, modified or rescinded by passage of an Ordinance (Law) by the Board Members.

d. Assigned includes fund balance amounts that are constrained by the District's intent to be used for specific purposes, that are neither restricted nor committed. The assignment of fund balance is authorized by a directive from the Board Members and approval of a Resolution by the Board Members.

e. Unassigned includes fund balance amounts which have not been classified within the above mentioned categories.

It is the District's policy to use restricted amounts first when both restricted and unrestricted fund balance is available unless prohibited by legal or contractual provisions. Additionally, the District uses committed, assigned, and lastly unassigned amounts of fund balance in that order when expenditures are made.

E. Revenues, Expenditures, and Expenses

Revenues

The District considers revenue to be susceptible to accrual in the governmental funds as it becomes measurable and available, as defined under the modified accrual basis of accounting. The District generally defines the availability period for revenue recognition as received within sixty (60) days of year end. The District's major revenue sources that meet this availability criterion are intergovernmental revenues.

Program revenues are derived directly from the program itself or from parties outside the District's taxpayers or citizenry, as a whole. Program revenues reduce the cost of the function to be financed from the District's general revenues. The primary sources of program revenue to the District are allocations received from the state and local governments.

Interest income on certificates of deposits, are recorded upon the certificate of deposits maturity date.

Substantially all other revenues are recorded when received.

VERMILION SOIL & WATER CONSERVATION DISTRICT

Notes to Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for the governmental activities. In the fund financial statements, expenditures are classified by character.

In the fund financial statements, governmental funds report expenditures of financial resources.

F. Budgetary Practices

A budget was submitted to the Office of Soil and Water Conservation. State Funding for the year was based upon the allocation procedures established in the program rules and regulations.

G. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. These estimates include assessing the collectability of accounts receivable and the useful lives and impairment of tangible and intangible assets, among others. Estimates and assumptions are reviewed periodically, and the effects of revisions are reflected in the financial statements in the period they are determined to be necessary. Actual results could differ from those estimates.

NOTE 2 CASH AND INTEREST-BEARING DEPOSITS

Under state law, the District may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The District may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

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

VERMILION SOIL & WATER CONSERVATION DISTRICT

Notes to Basic Financial Statements

NOTE 2 CASH AND INTEREST-BEARING DEPOSITS (continued)

Deposit balances (bank balances) at June 30, 2023, are secured as follows:

	<u>Bank of Erath</u>	<u>B-1 Bank CD</u>
Bank balances	<u>\$ 234,270</u>	<u>\$ 127,121</u>
Federal deposit insurance	250,000	250,000
Uninsured and collateral held by the pledging bank not in the District's name	<u>-</u>	<u>-</u>
Total	<u>\$ 250,000</u>	<u>\$ 250,000</u>

NOTE 3 DUE FROM OTHER GOVERNMENTAL AGENCIES

Due from other governmental agencies consisted of the following:

2023 Revegetation	\$ 20,525
Farm Bill	12,092
State Funds- OSW	3,357
319 Salary	<u>12,161</u>
	<u>\$ 48,135</u>

NOTE 4 COMPENSATION OF BOARD MEMBERS

A detail of compensation paid to board members for the year ended June 30, 2023 is as follows:

Board Members	# of Meetings	Amount
Ernest Girouard*	14	\$ -
Patrick Hebert*	11	-
Sherrill Sagrera*	14	-
Christian Richard*	13	-
Trevor Hair*	12	-
Total		<u>\$ -</u>

*These board members have elected not to receive a per diem for each meeting attended.

VERMILION SOIL & WATER CONSERVATION DISTRICT

Notes to Basic Financial Statements

NOTE 5 COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD

A detail of compensation, benefits, and other payments made to Ernest Girouard, Chairman, Sherrill Sagrera, Board member, and Patrick Hebert, Board Member, for the year ended June 30, 2023 follows:

<u>Purpose</u>	<u>Amount</u>
Travel	\$ 4,247

NOTE 6 PENDING LITIGATION

There was no pending litigation against the Vermilion Soil & Water Conservation District at June 30, 2023.

NOTE 7 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors or omissions; injuries to employees; and natural disasters. The District maintains commercial insurance coverage for each of these risks of loss. Management believes coverage is sufficient to preclude any significant uninsured loss to the District. There have been no significant reductions in the insurance during the year, nor have settlements exceeded coverage for the past three years.

NOTE 8 SUBSEQUENT EVENTS

In preparing these financial statements, the District has evaluated events and transactions for potential recognition or disclosure through December 28, 2023, the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

VERMILION SOIL AND WATER CONSERVATION DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023

	General Fund			Special Revenue Fund			Totals		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:									
Intergovernmental Revenue:									
Farm Bill	\$ 64,500	\$ 63,218	\$ (1,282)	\$ -	\$ -	\$ -	\$ 64,500	\$ 63,218	\$ (1,282)
State Funds	40,500	40,500	-	-	-	-	40,500	40,500	-
NRCS - Hydrologic Project	3,825	3,825	-	-	-	-	3,825	3,825	-
Local Funds	19,500	19,500	-	-	-	-	19,500	19,500	-
Revegetation Income	-	-	-	20,711	20,525	(186)	20,711	20,525	(186)
319 Project Income	-	-	-	28,850	28,710	(140)	28,850	28,710	(140)
Hog Traps Funds	10,860	10,842	(18)	-	-	-	10,860	10,842	(18)
PSS Funds	22,500	22,465	(35)	-	-	-	22,500	22,465	(35)
Other Revenue:									
Interest Income	6,650	8,208	1,558	-	-	-	6,650	8,208	1,558
Local - Rentals	3,953	4,192	239	-	-	-	3,953	4,192	239
Total Revenues	172,288	172,750	462	49,561	49,235	(326)	221,849	221,985	136
EXPENDITURES:									
Personal Services	95,500	94,478	1,022	30,000	30,815	(815)	125,500	125,293	207
Travel	5,700	5,699	1	-	-	-	5,700	5,699	1
Supplies	350	333	17	10,500	10,364	136	10,850	10,697	153
Operating Services	3,575	1,898	1,677	-	-	-	3,575	1,898	1,677
Equipment and Miscellaneous	12,500	12,403	97	-	-	-	12,500	12,403	97
Total Expenditures	117,625	114,811	2,814	40,500	41,179	(679)	158,125	155,990	2,135
Excess (Deficiency) of Revenues over Expenditures	54,663	57,939	3,276	9,061	8,056	(1,005)	63,724	65,995	2,271
Expenditures and Other Financing Sources (Uses)	54,663	57,939	3,276	9,061	8,056	(1,005)	63,724	65,995	2,271
Fund Balance - Beginning	623,403	623,403	-	-	-	-	623,403	623,403	-
Fund Balance - Ending	\$ 678,066	\$ 681,342	\$ 3,276	\$ 9,061	\$ 8,056	\$ (1,005)	\$ 687,127	\$ 689,398	\$ 2,271

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
FOR THE YEAR ENDED JUNE 30, 2023**

Board Chairman: Christian Richard

Salary, Compensation, or Per Diem	\$ -
Benefits & Other Payments	-
Conference Travel	-
	<hr/>
Total Compensation, Benefits, and Other Payments	<u><u>\$ -</u></u>

**VERMILION SOIL AND WATER CONSERVATION DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023**

This schedule is not applicable for the year ended June 30, 2023.

ATTACHMENT TO REVIEW/ATTESTATION ENGAGEMENT AGREEMENT – AGREED-UPON PROCEDURES FOR GOVERNMENTAL AGENCY

With respect to your representations included within the Louisiana Attestation Questionnaire, as of June 30, 2023 and for the year then ended, we will apply the following agreed-upon procedures:

Public Bid Law

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$60,000, and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1755 (the state procurement code), R.S. 38:2211-2296 (the public bid law), or the regulations of the Division of Administration and the State Purchasing Office, whichever is applicable; and report whether the expenditures were made in accordance with these laws.

Results: Not Applicable - There were no expenditures made for the year for materials and supplies exceeding \$60,000, or public works exceeding \$250,000

Code of Ethics for Public Officials and Public Employees

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

Results: Obtained without exception.

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

Results: Obtained without exception.

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

Results: No names were noted to have appeared on both lists.

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

Results: Obtained without exception. No vendors appeared on both lists.

Budgeting

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

Results: Obtained documents with no exceptions.

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

Results: Budget adoption and all amendments were traced to approval in minutes without exception.

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures, and report whether actual

expenditures exceeded budgeted amounts by 10% or more per category or 5% or more in total).

Results: No revenue variances noted to fall below 5% of budgeted levels. No expense variances noted to exceed 5% of budget levels. No exceptions noted.

Accounting and Reporting

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and: (a) report whether the six disbursements agree to the amount and payee in the supporting documentation, (b) report whether the six disbursements are coded to the correct fund and general ledger account, and (c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

Results: Traced six random disbursements. They were traced to source documents, minutes, and bank statements. No exceptions were noted in regards to Procedures 9(a)(b)(c) above.

Meetings

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

Results: Observed Monthly Board Meeting Post, Announcements for next meetings at the end of each meeting, acceptance of minutes of previous meetings, and the opportunity for public dialogue. No exceptions noted.

Debt

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

Results: Reviewed bank deposits for fiscal year. No deposits identified as relating to bank loans, bonds or indebtedness. No exceptions noted.

Advances and Bonuses

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

Results: Reviewed payroll disbursements – no bonuses, advances or gifts noted.

State Audit Law

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

Results: Agency Review Report was completed and filed timely in accordance with R.S. 24:513.

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

Results: Not Applicable – Agency was never out of compliance with R.S. 24:513

Prior-Year Comments

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

Results: Not Applicable - There were no prior year recommendations and/or comments to be resolved