

**RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT
STATE OF LOUISIANA**

ANNUAL FINANCIAL REPORT

**As of and for the year ended
June 30, 2023**

(With Accountant's Report Thereon)

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT

STATE OF LOUISIANA

Annual Financial Report
As of and for the year ended
June 30, 2023
With Supplemental Information Schedule

TABLE OF CONTENTS

	<u>Statement</u>	<u>Page No.</u>
Independent Auditor's Report		1 - 3
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statement Performed in Accordance with Government Auditing Standards		4 - 5
Government-wide Financial Statements:		
Governmental Funds Balance Sheet/Statement of Net Position	A	6
Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance/Statement of Activities	B	7
Notes to the Financial Statements		8 - 23
Required Supplemental Information:		
Budgetary Comparison Schedule - General Fund		24
Schedule of Funding Progress for Other Post-Employment Benefit Plan		25
Schedule of the District's Proportionate Share of the Net Pension Liability		26
Schedule of the Districts Contributions		27
Other Supplemental Information:		
Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer		28
Summary of Auditor's Results		29
Schedule of Current Year Audit Findings		29
Schedule of Prior Year Audit Findings		30
Annual Reporting Requirement by the Division of Administration		

MICHAEL K. GLOVER
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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Red River, Atchafalaya and Bayou Boeuf Levee District
Alexandria, Louisiana

Opinions

I have audited the accompanying financial statements of the Red River, Atchafalaya and Bayou Boeuf Levee 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 Commission's basic financial statements as listed in the table of contents.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Red River, Atchafalaya and Bayou Boeuf Levee District as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

I conducted my audit in accordance with auditing standards generally accepted in the United State of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of the Red River, Atchafalaya and Bayou Boeuf Levee District, and to meet our other ethical responsibilities. In accordance with the relevant ethical requirements related to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, or design and perform audit procedures reasonable to those risks. Such procedures include examine on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Red River, Atchafalaya and Bayou Boeuf Levee District internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Red River, Atchafalaya and Bayou Boeuf Levee District ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America, require that the Schedule of the Employer's Proportionate Share of the Total OPEB Liability, Schedule of Employer's Share of Net Pension Liability, the Schedule of Employer's Contributions, the Notes to Required Supplementary Information 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. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a 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. My opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise of the Red River, Atchafalaya and Bayou Boeuf Levee District basic financial statements. The accompanying supplemental schedules of Commissioner's Per Diems, Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer, and the Division of Administration reporting package listed in the table of contents are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Audit Standards*, I have also issued my report dated August 16, 2023, on my consideration of Red River, Atchafalaya and Bayou Boeuf Levee District internal control over financial reporting and my test of its compliance with certain provision of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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 Red River, Atchafalaya and Bayou Boeuf Levee District internal control over financial reporting and compliance.

Michael K Glover C.O.D., APAC

Michael K Glover APAC
Baton Rouge, LA
August 16, 2023

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Independent Auditor's Report on Internal Control over Financial Reporting and On Compliance and
Other Matters Based on an Audit of the Financial Statements Performed in
Accordance with *Government Auditing Standards*

Board of Commissioners
Red River, Atchafalaya and Bayou Boeuf Levee District
Alexandria, Louisiana

I have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the government activities of Red River, Atchafalaya and Bayou Boeuf Levee 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 Red River, Atchafalaya and Bayou Boeuf Levee District basic financial statements and have issued my report thereon dated August 16, 2023.

Report on Internal Control over Financial Reporting

In planning and performing my audit of the financial statements, I considered the Red River, Atchafalaya and Bayou Boeuf Levee District internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Red River, Atchafalaya and Bayou Boeuf Levee District internal control. Accordingly, I do not express an opinion on the effectiveness of Red River, Atchafalaya and Bayou Boeuf Levee District 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 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.

My consideration of the 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 my audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Red River, Atchafalaya and Bayou Boeuf Levee District, a component unit of the State of Louisiana, financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my test 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 my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Handwritten signature of Michael K. Glover in black ink, including the letters "CIA, APAC" at the end.

Michael K. Glover APAC
Baton Rouge, La
August 16, 2023

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT

Statement A

STATE OF LOUISIANA
 Governmental Fund Balance Sheet/Statement of Net Position
 June 30, 2023

	Government Funds Balance Sheet	Adjustments*	Statement of Net Position
ASSETS			
Current Assets			
Cash and cash equivalents	\$ 2,966,297		\$ 2,966,297
Restricted cash	118,450		118,450
Investments	2,177,875		2,177,875
Receivables	(0)	164,364 (4)	164,364
Total Current Assets	<u>5,262,622</u>	<u>164,364</u>	<u>5,426,986</u>
Noncurrent Assets			
Receivables - Lease revenue		852,605 (4)	852,605
Capital assets, net of depreciation		2,207,907 (1)	2,207,907
Total assets	<u>\$ 5,262,622</u>		<u>8,487,498</u>
DEFERRED OUTFLOWS OF RESOURCES			
Related to net pension liability		617,212 (2)	617,212
Related to other postemployment benefits		514,347 (2)	514,347
Total deferred outflows of resources	-	<u>1,131,559</u>	<u>1,131,559</u>
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 83,006		\$ 83,006
Prepaid insurance - retirees		145,014 (2)	145,014
Total Current Liabilities	<u>83,006</u>	<u>145,014</u>	<u>228,020</u>
Noncurrent liabilities			
Compensated absences		113,646 (3)	113,646
Net pension liability		2,944,444 (3)	2,944,444
OPEB payable		3,585,451 (3)	3,585,451
Total noncurrent liabilities	<u>-</u>		<u>6,643,541</u>
Total liabilities	<u>83,006</u>		<u>6,871,561</u>
DEFERRED INFLOWS OF RESOURCES			
Related to net pension liability		10,106 (2)	10,106
Related to lease revenues		1,016,969 (4)	1,016,969
Related to other postemployment benefits		1,774,274 (2)	1,774,274
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>2,801,349</u>	<u>2,801,349</u>
FUND BALANCE/NET POSITION			
Restricted for H&H Study - Note 11	118,450		118,450
Unassigned	5,061,166		
TOTAL FUND BALANCE	<u>5,179,616</u>		
TOTAL LIABILITIES, TOTAL DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 5,262,622</u>		
Net investment in capital assets net of related debt		2,207,907	2,207,907
Unrestricted		(2,261,761)	(2,380,211)
Total Net Position		<u>\$ (53,854)</u>	<u>\$ (53,854)</u>

*Explanations

- (1) Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the government funds.
- (2) Deferred inflows and outflows of resources relating to pensions and OPEB are not available to pay for current-period expenditures and, therefore are not reported in the government funds.
- (3) Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the government funds.
- (4) GASB 87 for lease recognition do not have current financial resources and are not reported in the government fund.

The notes and the independent auditor's report are an integral part of this statement.

STATE OF LOUISIANA
 Governmental Fund Revenues, Expenditures and Changes in
 Fund Balance/Statement of Activities
 For the year ended June 30, 2023

	Government Fund Revenue Expenditures and Changes in Fund Balance	Adjustments*	Statement of Activities
EXPENDITURES/EXPENSES			
Personnel services and related benefits	1,755,067	(737,405) (1)	1,017,662
Travel	9,057		9,057
Operating services	884,532		884,532
Professional services	57,721		57,721
Depreciation		226,467 (2)	226,467
Capital outlay	455,529	(455,529) (2)	-
Total expenditures/expenses	<u>3,161,906</u>		<u>2,195,439</u>
PROGRAM REVENUES			
Service charges	170,083		170,083
State revenue sharing	49,971		49,971
Total program revenues	<u>220,054</u>		<u>220,054</u>
NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			<u>(1,975,385)</u>
GENERAL REVENUES			
Ad valorem taxes	3,112,418	-	3,112,418
Interest income	90,129		90,129
Miscellaneous	15,883		15,883
Total general revenues	<u>3,218,430</u>		<u>3,218,430</u>
Excess (deficiency) of revenues over expenditure	276,578		
OTHER FINANCIAL SOURCES OF INCOME (EXPENSES)			
H&H Studies - release of restricted funds	(118,050)		(118,050)
Gain on sale of assets	90,000	-	90,000
	<u>(28,050)</u>		<u>(28,050)</u>
Excess of Revenues and gain on sale of assets over expenditures	248,528		-
CHANGES IN NET POSITION	NONE		1,214,995
FUND BALANCE/NET POSITION			
Beginning of the year-restated	4,931,088		(1,268,849)
End of the year	<u>\$ 5,179,616</u>		<u>(53,854)</u>

*** Explanations**

- (1) Expenses of long-term obligations for compensated absences, pension plans and other post employment benefits reported in the Statement of Activities do not require the use of current financial resources and are not reported as expenditures in the government funds.
- (2) The government funds reports capital outlays as expenditure while the Statement of Activities allocates the cost of those assets over their estimated useful lives as depreciation expense.

The notes and the independent auditor's report are an integral part of this statement.

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT

STATE OF LOUISIANA

Notes to Financial Statements
As of and for the Year ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. INTRODUCTION

The Red River, Atchafalaya and Bayou Boeuf Levee District (the "District") was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute R.S. 38:291(M). The following is a brief description of the operations of the District and includes the parish/parishes in which the District is located. The District includes all or portions of Avoyelles, Rapides and St. Landry parishes. The District provides flood protection for those areas contained in the District. The Board of Commissioners administers the operations and responsibilities of the District in accordance with the provisions of Louisiana Statutes. The three members of the Board of Commissioners which governs the District are appointed by the Governor of the State of Louisiana. Effective August 1, 2024, Act 372 will allow the governor to appoint five individuals from the district to the board.

B. Reporting Entity

GASB Codification Section 2100 has defined the governmental reporting entity to be the State of Louisiana. The Levee District is considered a component unit of the State of Louisiana because the state exercises oversight responsibility in that the governor appoints the board members and can impose his will on the district. The accompanying general-purpose financial statements contain information only as to the transactions of the District. Annually, the State of Louisiana issues general purpose financial statements, which include the activity contained in the accompanying financial statements.

C. Basis of Presentation

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the primary government (the District). Information contained in these statements reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange or exchange-like transactions should be recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from nonexchange transactions should be recognized in accordance with the requirements of GASB Codification Section N50.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to the specific function. Revenues that are not classified as program revenues, including all taxes, interest income and miscellaneous revenues are presented as general revenues.

Government Fund Financial Statements

The fund financial statements provide reports on its financial condition and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

Funds of the District are classified as governmental funds. Governmental funds account for districts general activities, including the collection and disbursement of specific or legally restricted monies. Governmental funds of the district include:

General Fund—the general fund is the operating fund of the District and accounts for all financial resources.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-wide financial statements (GWFS) use the economic resources measurement focus and the accrual basis of accounting in the preparation of The Statement of Net Position and the Statement of Activities. Revenues are recorded using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of when the related cash flows take place. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements (FFS) are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property taxes and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, if measurable, except for unmatured principal and interest on long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in the governmental fund only if the claims are due and payable.

D. Eliminating Internal Activity

Interfund receivables and payables are eliminated in the Statement of Net Position except for the net residual amounts due between governmental and business-type activities. There are no internal activities.

E. Capitalizing Assets

Assets used in operations with an initial useful life that extends beyond one year are capitalized. Equipment, furniture and fixtures, leasehold improvements, and buildings are depreciated over their estimated useful lives. Depreciation is not calculated on land, land improvements or construction in progress. Accumulated depreciation is recorded at net of depreciable assets in the Statement of Net Position.

F. Use of Estimates

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

G. Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits that mature within 90 days after year end and other investments with original maturities of 90 days or less. Under state law, the district may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or under the laws of the United States.

Under state law, the districts may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days. However, if the original maturities are 90 days or less, they are classified as cash equivalents.

H. Receivables and payables

Receivable include GASB 87 lease revenue and other assessments, while accounts payables include purchase from various vendors for operating expenses.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I. Investments

The District utilizes the Louisiana Asset Management Pool (LAMP), an external investment pool for investment funds. The investments are carried at fair market value and amortized cost.

J. Deferred Outflows/Inflows of Resources

The statement of net position reports in a separate section deferred inflows and outflows of resources. Deferred outflow of resources is a consumption of net assets by the government that is applicable to a future reporting period while deferred inflows of resources is an acquisition of net assets by the government that is applicable to the future reporting period.

The District reported deferred inflows and outflows of resources related to lease revenue, pension, OPEB and of resources related to unavailable ad valorem tax revenues.

K. Compensated Absences

The liability for compensated absences reported in the government-wide fund statements consist of unpaid, accumulated annual leave and sick leave balances. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon determination, an employee is compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon termination, the number of hours of unused sick leave is computed and considered in computing the years of service for retirement benefit purposes.

L. Revenues

Revenue is generated from property tax assessment of 3.71 mills, 20 cents per acre and \$100 per mile of rail road track from the parishes of Rapides, St. Landry and Avoyelles. . These revenues are considered available (1) when they become due or past due and receivable within the current period and (2) when they are expected to be collected during a 60-day period after the close of the fiscal year. The calendar of events for the 2019, ad valorem tax roll and the assessments was as follows:

	<u>Ad valorem taxes</u>
Levy date	January 1, 2023
Due date	December 31, 2022
Lien date	January 1, 2023
Collection date	December 3, 2022

State revenue sharing revenues and the self-generated fees are recorded when the district is entitled to the funds from the same three parishes.

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 revenues from exchanges or exchange like transactions with external parties that purchase, use or directly benefit from the programs goods, services, or privileges. These revenues include fees charged for specific services, and operating special assessment, and include payments from exchange transactions with other governments.

Grants and contributions - whether operating or capital in nature, are revenues arising from receipts that are reserved for a specific use.

M. Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Compensated absences are recognized as expenditures when leave is actually taken or when the employees (or heirs) are paid for accrued leave upon termination or death, while the cost of leave privileges not requiring current resources are recorded as a long-term debt.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

N. Other Financing Sources (Uses)

Proceeds from the sale of fixed assets and debt acquired for the construction and purchase of fixed assets are accounted for as other financing sources and are recognized when received. Fixed assets acquired through capital leases are recorded as expenditures and other financing sources at the time of acquisition.

O. Capital Assets

Capital assets purchased are recorded at cost and depreciated over their estimated useful lives. Estimated useful life is managements estimate of how long the asset is estimated to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings and improvements	10- 40 years
Machinery and equipment	5-10 years

P. Budget Practices

A budget is prepared and adopted prior to July 1 of each year for its general fund and is amended when projected revenue and/or expenditures are expected to be more than 5% or more than the budgeted amount.

All expenditure appropriations lapse at year end. Unexpended appropriations and any excess revenues over expenditures are carried forward to the subsequent year as beginning fund balance.

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

Q. Equity Classifications

Government-Wide Statements:

1. Net investment in capital assets – Consists of net capital assets reduced by the outstanding balance of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increase by balances of deferred outflows of resources related to those assets.
2. Restricted net position – Net position is considered restricted if their use is constrained to a particular purpose. Restrictions can be imposed by either external organization such as creditors (such as debt covenants), grants, contributors, laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Restricted net position is reduced by liabilities and deferred inflows of resource related to the restricted assets.
3. Unrestricted net position – All other net position that do not meet the definition of “restricted” or “net investment in capital assets.”

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

Government Fund Financial Statements:

GASB 54 Statement No. 54 establishes standards for five fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of resources reported in government funds. The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned and unassigned,

Restricted Fund Balance – This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the Board – the highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the Board removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual requirements.

Assigned Fund Balance – These are amounts that are constrained by the Board's *intent* to be used for specific purposes, but are neither restricted nor committed. The board's management has the authority to assign amount to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the general fund, that are not classified as non-spendable and are neither restricted nor committed.

R. Equity Classifications

Unassigned Fund Balance – This fund balance is the residual classification for the general fund. This represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

When both restricted and unrestricted resources are available for use, it is the board's policy to use externally restricted resources first, then unrestricted resources – committed, assigned, and unassigned – in order as needed.

S. Post-Employment Health Care and Dental Insurance Benefits (OPEB)

The District provides certain continuing health care and dental benefits for its retired employees. The District recognized the cost of providing these retiree benefits as expenditure when paid during the year.

T. Net Pension Liability, Deferred Outflows/Inflows of Resources

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Louisiana State Employees' Retirement System (LASERS) and additions to/deductions from the system's fiduciary net position have been determined on the same basis as they are reported by the system. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

U Recent Accounting Pronouncements

In June 2017, the Governmental Accounting Standards Board (GASB) issued GASB 87, Leases, which require leases to be recorded by the lessee and the lessor as an asset and/or a liability on the balance sheet where the term of the lease obligation is for more than twelve months.

In response to the COVID-19 pandemic, ASU 2020-05 was issued in June 2020 delaying the effective date for Topic 842 to fiscal years beginning after December 15, 2021. The Company is evaluating the impact the pronouncement may have on the financial statements.

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT
 Alexandria, Louisiana
 Notes to the Financial Statements, (Continued)

2. CASH AND DEPOSITS WITH FINANCIAL INSTITUTIONS

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposits. All deposits are carried at cost plus accrued interest. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The depository bank places approved pledged securities for safekeeping and trust with the District's in an amount sufficient to protect Districts funds on a day-to-day basis. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposits Insurance Corporation (FDIC) Insurance.

<u>Depository Account</u>	<u>Amount</u>
Insured	\$ 350,544
Collateralized	
Uncollateralized	
Collateralized with securities held by the pledging financial institution	2,742,119
Collateralized with securities held by the pledging financial institutions trust department	
Total bank balances exposed to custodial credit risk	\$ <u>3,092,662</u>
Total bank balances	
Cash and cash equivalents	\$ 2,966,297
Restricted cash	118,450
	<u>\$ 3,084,747</u>

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned. The District does not have a deposit policy for custodial credit risk. As of June 30, 2023, the District's deposits were secured from risk by federal deposit insurance and pledged securities. As of June 30, 2023, the District's bank balance was not exposed to custodial credit risk.

Included in the operating account are funds that are considered restricted for H&H Studies (see Note 11).

3. INVESTMENTS

As of June 30, 2023, the District investments are maintained in the Louisiana Asset Management Pool, Inc.

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 of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA R.S. 33:2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure 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 & Poor's.

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 percent disclosure requirement.

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT
 Alexandria, Louisiana
 Notes to the Financial Statements (Continued)

3. INVESTMENTS Con't.

Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments.

Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares. The fair value at year end was \$2,177,875.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

Financial statements can be obtained from www.lamppool.com.

4. LEVIED TAXES AND CHARGES

	<u>Authorized Millage/Rate</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Ad valorem taxes	3.71	3.71	None
Other assessments:			
\$.20 cents per acre	\$.20/acre		None
\$100 per mile of rail track	\$100/mile		None

5. RECEIVABLES

Receivables are for lease revenue only. An allowance for uncollectable is not being determined to record accounts receivable. Unpaid tax revenues are not included.

6. CAPITAL ASSETS

Capital assets as of June 30, 2023 are as follows:

	<u>Beginning Balance</u>	<u>Adjustments</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Land	\$ 412,005				412,005
Building and improvements	740,847				740,847
Contract in progress	69,193	(69,193)	13,775		13,775
Office equipment	6,430		2,752		9,182
Machinery and equipment	3,462,045	69,193	439,002	268,785	3,701,455
Total Depreciable Capital Assets	<u>4,690,520</u>	<u>-</u>	<u>455,529</u>	<u>268,785</u>	<u>4,877,264</u>
Less Accumulated depreciation					
Building and improvements	612,313		23,946		636,259
Office equipment	5,018		1,753		6,771
Machinery and equipment	2,094,343		200,768	268,784	2,026,327
	<u>2,711,674</u>	<u>-</u>	<u>226,467</u>	<u>268,784</u>	<u>2,669,357</u>
Capital assets, net	<u>\$ 1,978,846</u>				<u>2,207,907</u>

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT
 Alexandria, Louisiana
 Notes to the Financial Statements (Continued)

7. LONG-TERM LIABILITIES

The following is a summary of the long-term obligations during the year ended June 30, 2023:

	Beginning Balance	Adjustment Note 13	Additions	Deletions	Ending Balance	Current
Compensated absences	\$ 131,779			18,133	113,646	
OPEB	5,613,454	(134,553)		1,748,446	3,730,455	145,014
Net Pension Liability	2,119,196		825,248		2,944,444	
	<u>\$ 7,732,650</u>	<u>(134,553)</u>	<u>825,248</u>	<u>1,748,446</u>	<u>6,788,545</u>	

8. PENSION PLAN

The District is a participating employer in a statewide, public employee retirement system, the Louisiana State Employees' Retirement System (LASERS). LASERS has a separate board of trustees and administers a cost-sharing, multiple-employer defined benefit pension plan including cases of employees with different benefits and contributions rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all but-plans administered by LASERS to the State Legislature. LASERS issues a public report that includes financial statements and required supplementary information, a copy of the report may be obtained at www.lasersonline.org.

Plan Description

LASERS administer a plan to provide retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as defined in R.S. 11:411-414. The age and years of creditable service required for a member to receive retirement benefits are established by R.S. 11:441 and very depending on the member's hire date, employer and job classification. Act 992 of the 2010 Regular Legislative Session closed existing sub-plans and members hired before January 1, 2011, and created new sub-plans for regular members, hazardous duty members, and judges.

Benefits Provided

The substantial majority of members may retire with full benefits at any age after completing 30 years of service and at age 60 after completing 5-10 years of service. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. Eligibility for retirement benefits and the computation of retirement benefits are provided for in R.S. 11:444. The basic annual retirement benefit for member is equal to a percentage (between 2.5% and 3.5%) of average compensation multiplied by the number of years of service, generally not to exceed 100% of average compensation. Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed after that date. After member leaving service before attaining minimum retirement but after completing certain minimum service requirements, generally 10 years, becomes eligible for a benefit provided the member lives to the minimum service retirement age and does not withdraw the accumulated contributions.

Disability Benefits

Eligibility requirements and benefit computations for disability benefits are provided for in R.S. 11:461. All members with 10 or more years of service or member aged 60 or older regardless of date of hire who become disabled may receive a maximum disability benefit equivalent to the regular retirement formula without reduction of reason of age. Hazardous duty personnel who become disabled in the line of duty will receive a disability benefit equal to 75% of final average compensation.

8. PENSION PLAN Cont.7

Survivor Benefits

Provisions for survivor benefits are provided for in R.S. 11:471-478. Under these statutes, the deceased member who was a state service at the time of death must have a minimum of five years of service, at least two of which were earned immediately prior to death, or who has a minimum of 20 years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Benefits are payable to an unmarried child until age 18 or age 23 if the child remains a full-time student. The minimum service requirement is 10 years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

DROP

LASERS has established a Deferred Retirement Option Plan (DROP). When member enter DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period up to three years. The election is irrevocable once participation begins. During participation, benefits otherwise payable are fixed and deposited in the individual DROP account. Upon leaving DROP, members must choose among available alternative for the distribution of benefits that have accumulated in their DROP accounts.

Cost of Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, LASERS allows for the payment of cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. The ad hoc COLAs are not considered to be substantively automatic.

Contributions

Employer contributions are actuarially determined using statutory established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendations of the Public Retirement Systems' Actuarial Committee.

Employers contributions for LASERS for the fiscal years 2023 were \$303,660, with active member contributions ranging from 7.5% to 8%, and employers contributions of 40.40%.

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

At June 30, 2023, the District reported a liability of \$2,944,444, or its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of July 01, 2022, and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The District's proportion of the Net Pension Liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At July 01, 2022, the District's proportion was 0.03895%, which was a decrease of 0.00045% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2023, the District recognized pension expense of \$91,753. This debit was from the increase of the Net Pension Liability determined by the actuary that was adjusted mostly for the increase of net investment income for LASERS

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT
 Alexandria, Louisiana
 Notes to the Financial Statements (Continued)

8. PENSION PLAN Cont.

At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 8,030	
Changes of Assumptions	53,534	
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	237,164	
Changes in proportionate share of net pension liability		
Changes in Proportion and Differences Between Employer Contributions and Proportionated Share of Contributions		(10,106)
Change in proportionate share of NPL Districts contributions subsequent to the measurement date	14,824	
	<u>303,660</u>	
Total	<u>\$ 617,212</u>	<u>(10,106)</u>

The District reported a total of \$303,660 as deferred outflow of resources related to pension contributions made subsequent to their respective measurement periods which will be recognized as a reduction in net pension liability in the year ended June 30, 2023.

<u>Year</u>	
2024	\$ 151,829
2025	49,005
2026	(59,972)
2027	162,584

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

Actuarial assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of the respective years shown below are as follows:

Valuation date	June 30, 2022
Actuarial cost method	Entry Age Method
Actuarial value of assets	Market Value
Discount rate	7.25%
Inflation	2.30%
Long-term expected rate of return	5.81%
Investment rate of return - net of pension plan investment expense, including inflation	7.25%
Expected remaining service lives	2 years
Mortality	Non-disabled members - The RP2014 Blue Collar and White Collar Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement scale MP-2018 Disabled members - Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT
 Alexandria, Louisiana
 Notes to the Financial Statements (Continued)

8. PENSION PLAN Cont.

Termination, Disability and Retirement

Termination, disability, and retirement assumptions were projected based on a five-year (2014-2018) experience study of the System's members.

Salary Increases

Salary increases were projected based on a 2014-2018 experience study of the System's members. The rates include anticipated productivity growth, merit adjustments, and a 3% inflation component.

Cost of Living Adjustments

The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The Projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

Long term expected rate of return:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	0.39%
Domestic equity	4.57%
International equity	5.76%
Domestic fixed income	1.48%
International fixed income	5.04%
Alternative investments	8.30%
The total fund	5.91%

The long-term expected rate of return on pension plan investments was determine 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 are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rate of return for each major asset class are summarized in the following table:

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive 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.

8. PENSION PLAN Cont.

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

The following presents the Employer's proportionate share of the Net Pension Liability using the discount rate of 7.40%, as well as what the Employer's proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage-point higher (8.25%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Rates	6.25%	7.25%	8.25%
The Commissions share of NPL	\$ 3,704,970	2,944,444	2,250,955

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued LASERS 2022. Comprehensive Annual Financial Report at www.lasersonline.org.

Payable to the Pension Plan

At June 30, 2023, the District owes \$28,423.58 at the end of the fiscal year.

9. OTHER POST-EMPLOYMENT BENEFITS

Plan Description. The District's employees may participate in the State of Louisiana's Other Post-Employment Benefit Plan (OPEB Plan) and multiple-employer defined benefit OPEB plan and provides medical, prescription drug, and life insurance benefits to eligible active employees, retirees and their beneficiaries.

The State administers the OPEB Plan through Office of Group Benefits (OGB). R.S. 42:801-883 provides the authority to establish and amend benefit provisions of the OPEB Plan. OGB offers several standards healthcare plans for both active and retired employees. OGB does not issue a publicly-available financial report of the OPEB Plan; however, it is included in the state of Louisiana's Comprehensive Annual Financial Report (CAFRA). The CAFRA may be obtained from the Office of Statewide Reporting and Accounting Policy's website at www.doa.la.gov/osrap.

Funding Policy. The contribution requirements of plan members and the District are established and may be amended by R.S. 42:801-883. There are no assets accumulated in the trust that meets the criteria in GASBS no. 75, paragraph 4, to pay related benefits. The plan is funded on a pay- as-you-go basis through the combination of retiree and District contributions. Employees do not contribute to their postemployment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a service schedule. Contribution amounts vary depending on what healthcare provider is selected from the plan and if the member is Medicare coverage.

Employer contributions are based on plan premiums and the employer contribution percentage. This percentage is based on the date of participation in the OGB plan (before or after January 1, 2002) and employee years of service at retirement. Employees who begin participation or rejoin the plan before January 1, 2002, pay approximately 25% of the cost of coverage (except single retirees under age 65 who pay approximately 25% of the active employee cost). For those beginning participation or rejoining after December 31, 2001, pay a percentage of the retiree contribution rate based on the following schedule:

<u>OGB Participation</u>	<u>Retiree Share</u>	<u>State Share</u>
Under 10 years	81%	19%
10-14 years	62%	38%
15-19 years	44%	56%
20+ years	25%	75%

9. OTHER POST-EMPLOYMENT BENEFITS-Con't

In addition to healthcare benefits, retirees may elect to receive life insurance benefits. Basic and supplemental life insurance is available for the individual retiree and spouses of retirees subject to maximum values. Employers pay approximately 50% of the monthly premiums. Participating retirees paid \$0.54 each month for each \$1,000 of life insurance and \$.098 each month for each \$1,000 of spouse life insurance.

Total Collective OPEB Liability and Changes to Total Collective OPEB liability

At June 30, 2023 the District reported a liability of \$3,730,465 for its proportionate share of the total collective OPEB liability. The total collective OPEB liability was measured as of July 1, 2022, and was determined by an actuarial valuation as of that date. At June 30, 2022, the District's proportion was .0005553%.

Actuarial assumptions – The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement, unless otherwise specified:

The discount rate used is 4.09% based on the June 30, 2022 S&P 20-year municipal bond index rate.

Measurement date	July 1, 2022
Discount rate	4.09%
Actuarial cost method	Engry Age Normal

Salary increases

<u>Years of service</u>	<u>Regular</u>
0	12.80%
5	4.90%
10	3.60%
15	3.20%
20	3.00%
25	3.00%
30	3.00%

The mortality assumption used was the RP-2014 Blue Collar Employee Table adjusted by 0.978 for males and 1.144 for females, projected from 2014 on a fully generational basis by Mortality improvement Scale MP-2018.

The following changes have been made to the actuarial assumptions since the last measurement date:

Changes in benefits - None

Changes in assumptions:

1. Discount rate decreased from 2.18% to 4.09%
2. Baseline per capital cost were updated to reflect 2022 claims and enrollment.
3. Medical plan election percentages were updated based on the coverage elections of recent retirees.
4. The healthcare cost trend rate assumption was revised based on updated National Health Care Trend Survey information.

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT
 Alexandria, Louisiana
 Notes to the Financial Statements (Continued)

9. OTHER POST-EMPLOYMENT BENEFITS-Con't

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the Districts, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percent point lower (3.09%) or 1 percentage point higher (5.09%) than the current discount rate:

	1% Decrease 3.09%	Discount Rate 4.09%	1% Increase 5.09%
Total OPEB liability	\$ 4,348,235	3,730,465	3,237,766

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the Districts, as well as what the District's total OPEB liability would be if it were calculated using healthcare trend rates that are 1-percent point lower or 1 percentage point higher than the current healthcare cost trend rates.

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 3,237,010	3,730,465	4,352,177

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

For the year ended June 30, 2023, the District recognized an OPEB expense of \$(371,792) and reported no deferred outflow of resources or deferred inflow of resources for the fiscal year ended.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 113,481	
Changes in assumptions	-	(1,225,860)
Change to employer's proportionate share	255,852	(496,806)
Difference of proportionate share of employers benefits payments and actual benefit payments		(51,608)
Contributions subsequent to the measurement date	145,014	-
	\$ <u>514,347</u>	<u>(1,774,274)</u>

The District reported a total of \$145,014 reported as deferred outflows of resources related to OPEB resulting from the Districts contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2023. Other 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:	
2024	\$ (476,646)
2025	(346,802)
2026	(376,710)
2027	(204,783)

Payable to the OPEB plan

At June 30, 2023, the District reported a payable of \$-0- for the outstanding amount of contributions to OGB required for the current year ended.

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT
 Alexandria, Louisiana
 Notes to the Financial Statements (Continued)

10. Risk Management

The Red River, Atchafalaya and Bayou Boeuf Levee District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District.

11. RESTRICTED FUNDS – HYDROLOGIC & HUDRAULIC (H&H) STUDIES

The activity of the restricted funds during the fiscal year are as follows:

Restricted funds at beginning of the year	\$ 236,500
Funds released during the year	(118,050)
Remaining restricted funds at year end	<u>\$ 118,450</u>

12. LONG-TERM LEASE REVENUE

The Levee District owns vacant land they are leasing for campsites, homesites, hunting, grazing, and agriculture. The leases are awarded to the highest bidder for a three year period with options to extend the original lease by three additional years. The amount of the inflow of lease revenue is \$1,016,969 with future minimum payments over the lease term of:

2024	\$ 164,364
2025	166,272
2026	133,575
2027	135,482
2028	132,815
2029	103,882
2030	105,032
2031	75,547
	<u>\$ 1,016,969</u>

13. PRIOR PERIOD ADJUSTMENT

The prior year OPEB long-term liability was not reduced for the current part of the liability resulting in an overstatement of the OPEB liability and an understatement of changes in net position and total net position. This also overstated the OPEB expense for the year. The changed effected the following classifications:

	<u>Statement of</u> <u>Net Position</u>	<u>Statement of Activities</u>	
	Long-term OPEB Liability	Change In Net Position	Total Net Position
Beginning balances	\$ (5,478,811)	1,285,757	(1,403,402)
To correct the long term OPEB liability and reduce the current part of the liability peviously recorded	134,553	134,553	134,553
Ending balance - restated	<u>\$ (5,344,258)</u>	<u>1,420,310</u>	<u>(1,268,849)</u>

The governmental fund balances were not affected by this adjustment.

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT
Alexandria, Louisiana
Notes to the Financial Statements (Continued)

14. SUBSEQUENT EVENTS

The District has evaluated subsequent events for potential recognition of disclosure in the financial statements through August 16, 2023, the date which the financial statements were available to be issued.

15. OTHER COMMITMENTS

. There were not any commitments to disclose for this fiscal year.

**OTHER SUPPLEMENTAL INFORMATION AND REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

**RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT
STATE OF LOUISIANA**

**Budgetary Comparison Schedule
For the year ended June 30, 2023**

	BUDGET			VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	ACTUAL	
REVENUES:				
Ad Valorem taxes	\$ 2,925,000	2,925,000	3,112,418	\$ 187,418
State revenue sharing	50,000	50,000	49,971	(29)
Fees and self generated revenue	149,500	149,500	170,083	20,583
Interest	3,000	3,000	90,129	87,129
Other	15,000	15,000	105,883	90,883
Total revenues	<u>3,142,500</u>	<u>3,142,500</u>	<u>3,528,484</u>	<u>385,984</u>
EXPENDITURES:				
Personnel services and related benefits	1,736,300	1,774,100	1,755,067	19,033
Travel	10,000	10,000	9,057	943
Operating services	1,008,400	1,058,400	1,002,582	55,818
Professional services	79,500	79,500	57,721	21,779
Capital outlay	869,750	1,131,850	455,529	676,321
Total expenditures	<u>3,703,950</u>	<u>4,053,850</u>	<u>3,279,956</u>	<u>773,894</u>
Excess of Revenues over Expenditures	(561,450)	(911,350)	248,528	
FUND BALANCES AT BEGINNING OF YEAR	<u>4,378,119</u>	<u>4,378,119</u>	<u>4,931,088</u>	
FUND BALANCES AT END OF YEAR	<u>\$ 3,816,669</u>	<u>3,466,769</u>	<u># 5,179,616</u>	<u>\$</u>

Reconcile budget to GAAP basis:

Budget Basis	\$ 248,528
Personal services and related benefits	737,405
Depreciation expense	(226,467)
Capital outlay	455,529
GAAP Basis	<u>\$ 1,214,995</u>

Summary of Significant Variances in the Budget

Budgetary Process

The proposed budget for 2022 - 2023 was made available for public inspection. The proposed budget, prepared on the modified accrual basis of accounting, was published in the official journal at least (10) days prior to the public hearing, which was held at the Red River Atchafalaya Boeuf Levee District located at 10 Calvert Drive, for the comments from taxpayers. The budget is legally adopted and amended, as necessary, by the Board of Commissioners.

All expenditure appropriations lapse at year end. Unexpended appropriations and any excess revenues over expenditures are carried forward to the subsequent year as beginning fund balance.

There is a positive variance of 24% from a decrease of capital outlay expenditures that have not occurred by year end. When the Board determines there are project(s) that need to occur they vote on the project and if passed place an estimated amount of the project in the capital outlay before proposal(s) have been requested.

Budgetary Basis of Accounting

The District's budgetary process accounts for certain transactions on a basis other than GAAP. The basic differences arise through the employment of a basis of accounting for budgetary purposes which differs from basis of accounting applicable to the fund type when reporting on the operations in accordance with GAAP.

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT.
 SCHEDULE OF CHANGES IN THE DISTRICTS
 TOTAL OPEB LIABILITY AND RELATED RATIOS
 June 30, 2023

	Employer's proportion of the total collective OPEB liability	Employer's proportionate share of the total collective OPEB liability	Employer's covered- employee payroll	Commission's proportionate share of the total collective OPEB liability as a percent of the covered-employee payroll	Measurement Date
2017	0.0687%	\$ 6,236,036.00	\$ 1,003,463.00	621.45%	7/1/2016
2018	0.0687%	\$ 5,973,347.00	\$ 893,016.00	668.90%	7/1/2017
2019	0.0696%	\$ 5,941,671.00	\$ 938,515.00	633.09%	7/1/2018
2020	0.0634%	\$ 4,898,134.00	\$ 880,854.00	556.07%	7/1/2019
2021	0.0608%	\$ 5,039,801.00	\$ 936,413.00	538.20%	7/1/2020
2022	0.0598%	\$ 5,478,810.00	\$ 823,080.00	665.65%	7/1/2021
2023	0.0553%	\$ 3,730,465.00	\$ 760,318.00	490.65%	7/1/2022

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

Notes to Required Supplementary Information

There are no assets in the trust that meets the criteria of GASBS No. 75, paragraph 4, to pay related benefits.

Changes in assumptions:

1. Discount rate decreased from 2.18% to 4.09%
2. Baseline per capital cost were updated to reflect 2022 claims and enrollment.
3. Medical plan election percentages were updated based on the coverage elections of recent retirees.
4. The healthcare cost trend rate assumption was revised based on updated National Health Care Trend Survey information.

Changes in discounts rates

Discounts Rates			
Measurement			
Year End	Date	Rate	Change
6/30/2023	7/1/2021	4.090%	-1.910%
6/30/2022	7/1/2021	2.180%	0.480%
6/30/2021	7/1/2020	2.660%	0.130%
6/30/2020	7/1/2019	2.790%	0.190%
6/30/2019	7/1/2018	2.980%	0.150%
6/30/2018	7/1/2017	3.130%	-0.420%
6/30/2017	7/1/2016	2.710%	-

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT.
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY
June 30, 2023

Pension Plan	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered- Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2023	0.0390%	2,944,444	828,498	355%	63.7%
2022	0.0385%	2,119,196	792,705	267%	73.00%
2021	0.0476%	3,932,454	895,180	439%	58.00%
2020	0.0489%	3,539,140	969,927	365%	62.90%
2019	0.0493%	3,360,655	966,514	348%	64.30%
2018	0.0534%	3,756,835	994,209	378%	62.50%
2017	0.0628%	4,930,146	1,066,524	462%	57.70%
2016	0.0457%	3,106,657	1,112,619	279%	62.70%
2015	0.0451%	2,821,492	881,026	320%	65.00%

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

Notes to Required Supplementary Information

Changes of Benefit Terms

There were no changes in benefit term for the current year end.

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT.
SCHEDULE OF DISTRICT'S CONTRIBUTIONS
June 30, 2023

Pension Plan	Contractually Required Contributions	Contributions in Relation to		Employer's Covered Employee Payroll	Contributions as a % of Covered Employee Payroll
		Contractually Required Contribution	Contribution Deficiency (Excess)		
2023	303,660	303,660		751,635	40.40%
2022	313,118	313,118		792,705	39.50%
2021	358,967	358,967		895,180	40.10%
2020	394,760	394,760		969,927	40.70%
2019	366,309	366,309		966,514	37.90%
2018	369,502	369,502	-	994,209	37.17%
2017	380,473	380,473	-	1,066,524	35.67%
2016	397,784	397,784	-	1,112,619	35.75%
2015	308,511	308,511	-	881,026	35.02%

Notes to Required Supplementary Information

Changes of Benefit Terms

There were no changes in benefit term for the current year end.

Changes to prior year schedule

The amounts recorded in the column Contractually Required Contributions were not the amounts the actuary recommended contributions for the District. The above schedule includes contributions that were required by the actuary vs the contributions that were actually made as contractually required.

Changes of assumptions include:

Discounts Rates				Inflation Rate			
Year End	Measurement			Year End	Measurement		
	Date	Rate	Change		Date	Rate	Change
6/30/2023	6/30/2022	7.250%	-0.150%	6/30/2023	6/30/2022	2.300%	0.000%
6/30/2022	6/30/2021	7.400%	-0.150%	6/30/2022	6/30/2021	2.300%	0.000%
6/30/2021	6/30/2020	7.550%	-0.050%	6/30/2021	6/30/2020	2.300%	-0.200%
6/30/2020	6/30/2019	7.600%	-0.050%	6/30/2020	6/30/2019	2.500%	-0.250%
6/30/2019	6/30/2018	7.650%	-0.050%	6/30/2019	6/30/2018	2.750%	-0.250%
6/30/2018	6/30/2017	7.700%	-0.050%	6/30/2018	6/30/2017	3.000%	0.000%
6/30/2017	6/30/2016	7.750%	0.000%	6/30/2017	6/30/2016	3.000%	0.000%
6/30/2016	6/30/2015	7.750%		6/30/2016	6/30/2015	3.000%	

Salary Increases for regular members

Year End	Measurement		
	Date	Rate	Change
6/30/2023	6/30/2022	3.000%	0.000%
6/30/2022	6/30/2021	3.000%	0.000%
6/30/2021	6/30/2020	3.000%	0.500%
6/30/2020	6/30/2019	2.500%	-1.300%
6/30/2019	6/30/2018	3.800%	0.800%
6/30/2018	6/30/2017	3.000%	

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT

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

For the year ended June 30, 2023

		Ryan Ingles
Salary	\$	106,000
Benefit - insurance		22,737
retirement		<u>37,824</u>
Total	\$	<u>166,561</u>

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT.
SCHEDULE OF FINDINGS AND QUESTIONED COST
FOR THE YEAR ENDED JUNE 30, 2023

Section I - Summary of Auditor's Results

Financial statements

Type of auditor's report issued

Unmodified

Internal control over financial reporting:

-Material weakness(es) identified?

_____ yes x no

-Significant deficiency(ies) identified?

_____ yes x none reported

-Noncompliance material to financial statements?

_____ yes x no

Was a management letter issued

_____ yes x no

State Financial Assistance – None

Section II - Financial Statements Findings

Statement of Findings and Questionable Cost for the Fiscal year ended June 30, 2023

None

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT.
SUMMARY OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2022

None

**OTHER SUPPLEMENTAL INFORMATION AND REPORTS REQUIRED BY
THE LOUISIANA DEPARTMENT OF ADMINISTRATION**

The following pages contain the Annual Financial Report Required by the Division of Administration

**ANNUAL FISCAL REPORT (AFR)
FOR 2023**

AGENCY: 20-14-16 - Red River, Atchafalaya and Bayou Bouef Levee District

PREPARED BY: Michael Glover

PHONE NUMBER: 225-295-1860

EMAIL ADDRESS: mike@mglovercpa.com

SUBMITTAL DATE: 08/25/2023 03:05 PM

STATEMENT OF NET POSITION

ASSETS

CURRENT ASSETS:

CASH AND CASH EQUIVALENTS	2,966,297.00
RESTRICTED CASH AND CASH EQUIVALENTS	118,450.00
INVESTMENTS	2,177,875.00
RESTRICTED INVESTMENTS	0.00
DERIVATIVE INSTRUMENTS	0.00
RECEIVABLES (NET)	0.00
PLEDGES RECEIVABLE (NET)	0.00
LEASES RECEIVABLE (NET)	164,364.00
P3 RECEIVABLE (NET) (Only relates to Transferor)	0.00
AMOUNTS DUE FROM PRIMARY GOVERNMENT	0.00
DUE FROM FEDERAL GOVERNMENT	0.00
INVENTORIES	0.00
PREPAYMENTS	0.00
NOTES RECEIVABLE	0.00
OTHER CURRENT ASSETS	0.00
TOTAL CURRENT ASSETS	\$5,426,986.00

NONCURRENT ASSETS:

RESTRICTED ASSETS:

CASH	0.00
INVESTMENTS	0.00
RECEIVABLES (NET)	0.00
NOTES RECEIVABLE	0.00
OTHER	0.00
INVESTMENTS	0.00
RECEIVABLES (NET)	0.00
NOTES RECEIVABLE	0.00
PLEDGES RECEIVABLE (NET)	0.00
LEASES RECEIVABLE (NET)	852,605.00
P3 RECEIVABLE (NET) (Only relates to Transferor)	0.00
CAPITAL ASSETS (NET OF DEPRECIATION & AMORTIZATION)	
LAND	412,005.00
BUILDINGS AND IMPROVEMENTS	104,588.00
MACHINERY AND EQUIPMENT	1,677,539.00
INFRASTRUCTURE	0.00
OTHER INTANGIBLE ASSETS	0.00
CONSTRUCTION IN PROGRESS	13,775.00
INTANGIBLE RIGHT-TO-USE ASSETS:	
LEASED LAND	0.00
LEASED BUILDING & OFFICE SPACE	0.00
LEASED MACHINERY & EQUIPMENT	0.00
SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)	0.00
PUBLIC-PRIVATE AND PUBLIC-PUBLIC PARTNERSHIP ARRANGEMENTS (P3) (Only relates to Operator)	0.00
OTHER NONCURRENT ASSETS	0.00
TOTAL NONCURRENT ASSETS	\$3,060,512.00
TOTAL ASSETS	\$8,487,498.00

DEFERRED OUTFLOWS OF RESOURCES

ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE INSTRUMENTS	0.00
DEFERRED AMOUNTS ON DEBT REFUNDING	0.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2023**

AGENCY: 20-14-16 - Red River, Atchafalaya and Bayou Bouef Levee District

PREPARED BY: Michael Glover

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SUBMITTAL DATE: 08/25/2023 03:05 PM

LEASE RELATED	0.00
P3-RELATED (Only relates to Operator)	0.00
GRANTS PAID PRIOR TO MEETING TIME REQUIREMENTS	0.00
INTRA-ENTITY TRANSFER OF FUTURE REVENUES (TRANSFEREE)	0.00
LOSSES FROM SALE-LEASEBACK TRANSACTIONS	0.00
DIRECT LOAN ORIGATION COSTS FOR MORTGAGE LOANS HELD FOR SALE	0.00
ASSET RETIREMENT OBLIGATIONS	0.00
OPEB-RELATED	514,347.00
PENSION-RELATED	617,212.00
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$1,131,559.00

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES **\$9,619,057.00**

LIABILITIES

CURRENT LIABILITIES:

ACCOUNTS PAYABLE AND ACCRUALS	83,007.00
ACCRUED INTEREST	0.00
DERIVATIVE INSTRUMENTS	0.00
AMOUNTS DUE TO PRIMARY GOVERNMENT	0.00
DUE TO FEDERAL GOVERNMENT	0.00
AMOUNTS HELD IN CUSTODY FOR OTHERS	0.00
UNEARNED REVENUES	0.00
OTHER CURRENT LIABILITIES	0.00

CURRENT PORTION OF LONG-TERM LIABILITIES:

CONTRACTS PAYABLE	0.00
COMPENSATED ABSENCES PAYABLE	0.00
LEASE LIABILITY	0.00
SBITA LIABILITY	0.00
P3 LIABILITY (Only relates to Operator)	0.00
ESTIMATED LIABILITY FOR CLAIMS	0.00
NOTES PAYABLE	0.00
BONDS PAYABLE	0.00
OPEB LIABILITY	145,014.00
POLLUTION REMEDIATION OBLIGATIONS	0.00
OTHER LONG-TERM LIABILITIES	0.00
TOTAL CURRENT LIABILITIES	\$228,021.00

NONCURRENT PORTION OF LONG-TERM LIABILITIES:

CONTRACTS PAYABLE	0.00
COMPENSATED ABSENCES PAYABLE	113,646.00
LEASE LIABILITY	0.00
SBITA LIABILITY	0.00
P3 LIABILITY (Only relates to Operator)	0.00
ESTIMATED LIABILITY FOR CLAIMS	0.00
NOTES PAYABLE	0.00
BONDS PAYABLE	0.00
OPEB LIABILITY	3,585,451.00
NET PENSION LIABILITY	2,944,444.00
POLLUTION REMEDIATION OBLIGATIONS	0.00
OTHER LONG-TERM LIABILITIES	0.00
UNEARNED REVENUE	0.00
TOTAL NONCURRENT LIABILITIES	\$6,643,541.00
TOTAL LIABILITIES	\$6,871,562.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2023**

AGENCY: 20-14-16 - Red River, Atchafalaya and Bayou Bouef Levee District

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SUBMITTAL DATE: 08/25/2023 03:05 PM

DEFERRED INFLOWS OF RESOURCES

ACCUMULATED INCREASE IN FAIR VALUE OF HEDGING DERIVATIVE INSTRUMENTS	0.00
DEFERRED AMOUNTS ON DEBT REFUNDING	0.00
LEASE RELATED	1,016,969.00
P3-RELATED (Only relates to Transferor)	0.00
GRANTS RECEIVED PRIOR TO MEETING TIME REQUIREMENTS	0.00
SALES/INTRA-ENTITY TRANSFER OF FUTURE REVENUES (TRANSFEROR)	0.00
GAINS FROM SALE-LEASEBACK TRANSACTIONS	0.00
SPLIT INTEREST AGREEMENTS	0.00
POINTS RECEIVED ON LOAN ORIGATION	0.00
LOAN ORIGATION FEES RECEIVED FOR MORTGAGE LOANS HELD FOR SALE	0.00
OPEB-RELATED	1,774,274.00
PENSION-RELATED	10,106.00
TOTAL DEFERRED INFLOWS OF RESOURCES	\$2,801,349.00

NET POSITION:

NET INVESTMENT IN CAPITAL ASSETS	2,207,907.00
RESTRICTED FOR:	
CAPITAL PROJECTS	0.00
DEBT SERVICE	0.00
NONEXPENDABLE	0.00
EXPENDABLE	0.00
OTHER PURPOSES	118,450.00
UNRESTRICTED	\$2,380,211.00)
TOTAL NET POSITION	\$(53,854.00)

**ANNUAL FISCAL REPORT (AFR)
FOR 2023**

AGENCY: 20-14-16 - Red River, Atchafalaya and Bayou Bouef Levee District

PREPARED BY: Michael Glover

PHONE NUMBER: 225-295-1860

EMAIL ADDRESS: mike@mglovercpa.com

SUBMITTAL DATE: 08/25/2023 03:05 PM

STATEMENT OF ACTIVITIES

PROGRAM REVENUES

EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	NET (EXPENSE) REVENUE
2,178,936.00	220,054.00	0.00	0.00	\$(1,958,882.00)

GENERAL REVENUES

PAYMENTS FROM PRIMARY GOVERNMENT	3,218,430.00
OTHER	90,000.00
ADDITIONS TO PERMANENT ENDOWMENTS	0.00
CHANGE IN NET POSITION	\$1,349,548.00
NET POSITION - BEGINNING	\$(1,403,402.00)
NET POSITION - RESTATEMENT	0.00
NET POSITION - ENDING	\$(53,854.00)

**ANNUAL FISCAL REPORT (AFR)
FOR 2023**

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SUBMITTAL DATE: 08/25/2023 03:05 PM

DUES AND TRANSFERS

Account Type		Amount
Amounts due from Primary		
Government	Intercompany (Fund)	
		Total
		\$0.00

Account Type		Amount
Amounts due to Primary		
Government	Intercompany (Fund)	
		Total
		\$0.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2023**

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SUBMITTAL DATE: 08/25/2023 03:05 PM

SCHEDULE OF BONDS PAYABLE

Series Issue	Date of Issue	Original Issue Amount	Principal Outstanding PFY	Issue (Redeemed)	Principal Outstanding CFY	Interest Outstanding CFY
		0.00	0.00	0.00	\$ 0.00	0.00
		Totals	\$0.00	\$0.00	\$0.00	\$0.00

Series - Unamortized Premiums:

Series Issue	Date of Issue	Principal Outstanding PFY	Issue (Redeemed)	Principal Outstanding CFY
		0.00	0.00	\$ 0.00
		Totals	\$0.00	\$0.00

Series - Unamortized Discounts:

Series Issue	Date of Issue	Principal Outstanding PFY	Issue (Redeemed)	Principal Outstanding CFY
		0.00	0.00	\$ 0.00
		Totals	\$0.00	\$0.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2023**

AGENCY: 20-14-16 - Red River, Atchafalaya and Bayou Bouef Levee District

PREPARED BY: Michael Glover

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SUBMITTAL DATE: 08/25/2023 03:05 PM

SCHEDULE OF BONDS PAYABLE AMORTIZATION

Fiscal Year Ending:	Principal	Interest
2024	0.00	0.00
2025	0.00	0.00
2026	0.00	0.00
2027	0.00	0.00
2028	0.00	0.00
2029	0.00	0.00
2030	0.00	0.00
2031	0.00	0.00
2032	0.00	0.00
2033	0.00	0.00
2034	0.00	0.00
2035	0.00	0.00
2036	0.00	0.00
2037	0.00	0.00
2038	0.00	0.00
2039	0.00	0.00
2040	0.00	0.00
2041	0.00	0.00
2042	0.00	0.00
2043	0.00	0.00
2044	0.00	0.00
2045	0.00	0.00
2046	0.00	0.00
2047	0.00	0.00
2048	0.00	0.00
2049	0.00	0.00
2050	0.00	0.00
2051	0.00	0.00
2052	0.00	0.00
2053	0.00	0.00
2054	0.00	0.00
2055	0.00	0.00
2056	0.00	0.00
2057	0.00	0.00
2058	0.00	0.00
Premiums and Discounts	\$0.00	
Total	\$0.00	\$0.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2023**

AGENCY: 20-14-16 - Red River, Atchafalaya and Bayou Bouef Levee District

PREPARED BY: Michael Glover

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SUBMITTAL DATE: 08/25/2023 03:05 PM

Other Postemployment Benefits (OPEB)

If your agency has active or retired employees who are members of the Office of Group Benefits (OGB) Health Plan, please provide the following information: (Note: OGB has a 6/30/2022 measurement date for their OPEB valuation)

Benefit payments made subsequent to the measurement date of the OGB Actuarial Valuation Report until the employer's fiscal year end. (Benefit payments are defined as the employer payments for retirees' health and life insurance premiums). For agencies with a 6/30 year end this covers the current fiscal year being reported. For calendar year end agencies, it covers the period 7/1 to 12/31 for the current year being reported. 145,014.00

Covered Employee Payroll for the PRIOR fiscal year (not including related benefits) 823,080.00

For calendar year-end agencies only: Benefit payments or employer payments for retirees' health and life insurance premiums made for the next year's valuation reporting period (7/1/2022 - 6/30/2023). This information will be provided to the actuary for the valuation report early next year. 0.00

For agencies that have employees that participate in the LSU Health Plan, provide the following information: (Note: The LSU Health Plan has a measurement date of 6/30/2023 for their OPEB valuation report.)

Covered Employee Payroll for the CURRENT fiscal year (not including related benefits) 0.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2023**

AGENCY: 20-14-16 - Red River, Atchafalaya and Bayou Bouef Levee District

PREPARED BY: Michael Glover

PHONE NUMBER: 225-295-1860

EMAIL ADDRESS: mike@mglovercpa.com

SUBMITTAL DATE: 08/25/2023 03:05 PM

FUND BALANCE/NET POSITION RESTATEMENT

Account Name/Description	Restatement Amount
<hr/>	
Total	\$0.00

**ANNUAL FISCAL REPORT (AFR)
FOR 2023**

AGENCY: 20-14-16 - Red River, Atchafalaya and Bayou Bouef Levee District

PREPARED BY: Michael Glover

PHONE NUMBER: 225-295-1860

EMAIL ADDRESS: mike@mglovercpa.com

SUBMITTAL DATE: 08/25/2023 03:05 PM

SUBMISSION

Before submitting, ensure that all data (statements, notes, schedules) have been entered for the agency.

Once submitted no changes can be made to any of the agency data for the specified year.

By clicking 'Submit' below you certify that the financial statements herewith given present fairly the financial position and the results of operations for the year ended in accordance with policies and practices established by the Division of Administration or in accordance with Generally Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board.

Reminder: You must send Louisiana Legislative Auditors an electronic copy of the AFR report in a pdf, tiff, or some other electronic format to the following e-mail address:
LLAFileroom@lla.la.gov.