

**TOWN OF DELCAMBRE, LOUISIANA**

Financial Report

Year Ended April 30, 2024



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## INDEPENDENT AUDITOR'S REPORT

\* A Professional Accounting Corporation

The Honorable Pam Blakely, Mayor,  
and Members of the Board of Aldermen  
Town of Delcambre, Louisiana

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Delcambre (Town), Louisiana, as of and for the year ended April 30, 2024, and the related notes to the financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town, as of April 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

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

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 Town's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

### ***Required Supplementary Information***

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

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

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The schedules of compensation and the justice system funding schedule – collecting/disbursing entity, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedules of compensation and the justice system funding schedule – collecting/disbursing entity are fairly stated, in all material respects, in relation to the financial statements as a whole

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the combining balance sheet – nonmajor special revenue funds, combining statement of revenues, expenditures, and changes in fund balances – nonmajor special revenue funds, schedule of number of utility customers and rates, comparative statement of net position – proprietary funds, comparative departmental analysis of operating revenues and expenses – utility fund, and schedule of insurance in force but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated August 12, 2024, on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Town's internal control over financial reporting and compliance.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Abbeville, Louisiana  
August 12, 2024

## **BASIC FINANCIAL STATEMENTS**



**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS (GWFS)**

TOWN OF DELCAMBRE, LOUISIANA

Statement of Net Position  
April 30, 2024

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and interest-bearing deposits	\$ 1,524,265	\$ 868,440	\$ 2,392,705
Receivables, net	89,562	95,042	184,604
Internal balances	(9,729)	9,729	-
Prepaid expenses	10,450	23,240	33,690
Restricted assets -			
Cash and interest-bearing deposits	-	274,142	274,142
Capital assets -			
Non-depreciable	467,819	1,644,182	2,112,001
Depreciable, net of accumulated depreciation	<u>1,232,022</u>	<u>6,318,620</u>	<u>7,550,642</u>
Total assets	<u>3,314,389</u>	<u>9,233,395</u>	<u>12,547,784</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows of resources - pension related	<u>39,574</u>	<u>-</u>	<u>39,574</u>
<b>LIABILITIES</b>			
Accounts and other payables	35,402	66,739	102,141
Compensated absences payable	3,054	1,184	4,238
Customers' deposits	-	120,684	120,684
Long-term liabilities -			
Net pension liability	53,776	-	53,776
Portion due or payable within one year -			
Revenue bonds payable	5,799	32,394	38,193
Portion due or payable after one year -			
Revenue bonds payable	<u>32,773</u>	<u>1,859,721</u>	<u>1,892,494</u>
Total liabilities	<u>130,804</u>	<u>2,080,722</u>	<u>2,211,526</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows of resources - pension related	<u>23</u>	<u>-</u>	<u>23</u>
<b>NET POSITION</b>			
Net investment in capital assets	1,661,269	6,070,687	7,731,956
Restricted for tax dedications	926,039	-	926,039
Restricted for debt service	-	153,458	153,458
Unrestricted	<u>635,828</u>	<u>928,528</u>	<u>1,564,356</u>
Total net position	<u>\$ 3,223,136</u>	<u>\$ 7,152,673</u>	<u>\$ 10,375,809</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF DELCAMBRE, LOUISIANA

Statement of Activities  
For the Year Ended April 30, 2024

Activities	Expenses	Program Revenues			Net (Expense) Revenues and Changes in Net Position		
		Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental activities:							
General government	\$ 200,481	\$ 124,868	\$ 25,984	\$ 8,665	\$ (40,964)	\$ -	\$ (40,964)
Public safety:							
Police	524,360	138,777	37,220	-	(348,363)	-	(348,363)
Fire	113,144	39,234	88,636	-	14,726	-	14,726
Public works	290,365	49,572	-	-	(240,793)	-	(240,793)
Total governmental activities	<u>1,128,350</u>	<u>352,451</u>	<u>151,840</u>	<u>8,665</u>	<u>(615,394)</u>	<u>-</u>	<u>(615,394)</u>
Business-type activities:							
Gas	125,180	281,131	-	-	-	155,951	155,951
Water	410,057	347,192	-	-	-	(62,865)	(62,865)
Sewer	288,005	338,959	-	8,390	-	59,344	59,344
Administrative	86,647	25,099	-	-	-	(61,548)	(61,548)
Interest and fiscal charges	53,543	-	-	-	-	(53,543)	(53,543)
Total business-type activities	<u>963,432</u>	<u>992,381</u>	<u>-</u>	<u>8,390</u>	<u>-</u>	<u>37,339</u>	<u>37,339</u>
Total	<u>\$ 2,091,782</u>	<u>\$ 1,344,832</u>	<u>\$ 151,840</u>	<u>\$ 17,055</u>	<u>(615,394)</u>	<u>37,339</u>	<u>(578,055)</u>
General revenues:							
Taxes -							
Property taxes, levied for general purposes					47,570	-	47,570
Sales and use taxes, levied for general purposes					387,483	-	387,483
Other taxes					45,013	-	45,013
Interest income					49,343	4,440	53,783
Miscellaneous					182,722	38,072	220,794
Nonemployer pension contribution					1,174	-	1,174
Transfers					75,000	(75,000)	-
Total general revenues					<u>788,305</u>	<u>(32,488)</u>	<u>755,817</u>
Change in net position					172,911	4,851	177,762
Net position - beginning					<u>3,050,225</u>	<u>7,147,822</u>	<u>10,198,047</u>
Net position - ending					<u>\$ 3,223,136</u>	<u>\$ 7,152,673</u>	<u>\$ 10,375,809</u>

The accompanying notes are an integral part of the basic financial statements.

**FUND FINANCIAL STATEMENTS (FFS)**

TOWN OF DELCAMBRE, LOUISIANA

Balance Sheet  
Governmental Funds  
April 30, 2024

	<u>General</u>	<u>Sales Tax</u>	<u>Special</u>	<u>Other Governmental Fund</u>	<u>Total</u>
<b>ASSETS</b>					
Cash	\$ 155,498	\$ 197,824	\$ 32,749	\$ 50,019	\$ 436,090
Interest-bearing deposits	631,857	350,102	106,216	-	1,088,175
Receivables:					
Sales tax	-	44,338	-	45,224	89,562
Other	-	195	-	-	195
Due from other funds	13,481	95,442	109,832	4,688	223,443
Prepaid expenses	9,999	451	-	-	10,450
Total assets	<u>\$ 810,835</u>	<u>\$ 688,352</u>	<u>\$ 248,797</u>	<u>\$ 99,931</u>	<u>\$ 1,847,915</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ 23,746	\$ 5,582	\$ 4,338	\$ -	\$ 33,666
Accrued expenses	790	-	1,141	-	1,931
Due to other funds	133,643	97,167	2,362	-	233,172
Total liabilities	<u>158,179</u>	<u>102,749</u>	<u>7,841</u>	<u>-</u>	<u>268,769</u>
Fund balances:					
Nonspendable	9,999	451	-	-	10,450
Restricted	-	585,152	240,956	99,931	926,039
Unassigned	642,657	-	-	-	642,657
Total fund balances	<u>652,656</u>	<u>585,603</u>	<u>240,956</u>	<u>99,931</u>	<u>1,579,146</u>
Total liabilities and fund balances	<u>\$ 810,835</u>	<u>\$ 688,352</u>	<u>\$ 248,797</u>	<u>\$ 99,931</u>	<u>\$ 1,847,915</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF DELCAMBRE, LOUISIANA

Reconciliation of the Governmental Funds Balance Sheet  
to the Statement of Net Position  
April 30, 2024

Total fund balances for governmental funds		\$ 1,579,146
Capital assets, net		1,699,841
Long-term liabilities:		
Debt payable	\$ (38,572)	
Compensated absences	<u>(3,054)</u>	(41,626)
Pension:		
Net pension liability	(53,776)	
Deferred outflows of resources	39,574	
Deferred inflows of resources	<u>(23)</u>	<u>(14,225)</u>
Net position of governmental activities		<u>\$ 3,223,136</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF DELCAMBRE, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balances -  
 Governmental Funds  
 For the Year Ended April 30, 2024

	<u>General</u>	<u>Sales Tax</u>	<u>Special</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Revenues:					
Taxes	\$ 47,570	\$ 300,027	\$ 45,013	\$ 87,456	\$ 480,066
Licenses and permits	79,101	-	-	-	79,101
Intergovernmental	-	16,465	127,870	-	144,335
Charges for services, fines and forfeiture	184,544	33,107	-	-	217,651
Interest	33,299	11,145	4,899	-	49,343
Other	<u>250,610</u>	<u>-</u>	<u>3,981</u>	<u>-</u>	<u>254,591</u>
Total revenues	<u>595,124</u>	<u>360,744</u>	<u>181,763</u>	<u>87,456</u>	<u>1,225,087</u>
Expenditures:					
Current -					
General government	118,999	54,718	-	-	173,717
Public safety	488,436	-	93,244	-	581,680
Public works	39,642	199,655	-	-	239,297
Capital outlays	87,007	16,000	99,012	-	202,019
Debt service	<u>7,543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,543</u>
Total expenditures	<u>741,627</u>	<u>270,373</u>	<u>192,256</u>	<u>-</u>	<u>1,204,256</u>
Excess (deficiency) of revenues over expenditures	<u>(146,503)</u>	<u>90,371</u>	<u>(10,493)</u>	<u>87,456</u>	<u>20,831</u>
Other financing (sources) uses:					
Transfers in	175,200	-	22,175	-	197,375
Transfers out	<u>(10,375)</u>	<u>(94,000)</u>	<u>-</u>	<u>(18,000)</u>	<u>(122,375)</u>
Total other financing sources (uses)	<u>164,825</u>	<u>(94,000)</u>	<u>22,175</u>	<u>(18,000)</u>	<u>75,000</u>
Net change in fund balances	18,322	(3,629)	11,682	69,456	95,831
Fund balances, beginning	<u>634,334</u>	<u>589,232</u>	<u>229,274</u>	<u>30,475</u>	<u>1,483,315</u>
Fund balances, ending	<u>\$ 652,656</u>	<u>\$ 585,603</u>	<u>\$ 240,956</u>	<u>\$ 99,931</u>	<u>\$ 1,579,146</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF DELCAMBRE, LOUISIANA

Reconciliation of the Statement of Revenues, Expenditures, and  
 Changes in Fund Balances of Governmental Funds  
 to the Statement of Activities  
 For the Year Ended April 30, 2024

Net change in fund balances of governmental funds		\$ 95,831
Capital assets:		
Capital additions	\$ 202,019	
Depreciation expense	<u>(117,182)</u>	84,837
Principal payments on long term debt		5,568
The effect of recording net pension liability and the related deferred outflows and inflows:		
Change in pension expense	(14,499)	
Nonemployer pension contribution revenue recognized	<u>1,174</u>	<u>(13,325)</u>
Change in net position of governmental activities		<u>\$ 172,911</u>

The accompanying notes are an integral part of the basic financial statements.



TOWN OF DELCAMBRE, LOUISIANA

Proprietary Fund  
Statement of Net Position  
April 30, 2024

ASSETS

Current assets:	
Cash and interest bearing deposits	\$ 868,440
Accounts receivable, net of allowance	95,042
Due from other funds	103,647
Prepaid expenses	<u>23,240</u>
Total current assets	<u>1,090,369</u>
Noncurrent assets:	
Restricted assets -	
Cash	207,520
Interest-bearing deposits	66,622
Capital assets -	
Non-depreciable	1,644,182
Depreciable, net of accumulated depreciation	<u>6,318,620</u>
Total noncurrent assets	<u>8,236,944</u>
Total assets	<u>9,327,313</u>

LIABILITIES

Current liabilities:	
Accounts payable	63,111
Compensated absences payable	1,184
Other payables	3,628
Revenue bonds payable	32,394
Due to other funds	<u>93,918</u>
Total current liabilities	<u>194,235</u>
Noncurrent liabilities:	
Revenue bonds payable	1,859,721
Customers' deposits	<u>120,684</u>
Total liabilities	<u>2,174,640</u>

NET POSITION

Net investment in capital assets	6,070,687
Restricted	153,458
Unrestricted	<u>928,528</u>
Total net position	<u>\$ 7,152,673</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF DECAMBRE, LOUISIANA

Proprietary Fund  
Statement of Revenues, Expenses, and Changes in Net Position  
Year Ended April 30, 2024

Operating revenues:	
Charges for services	\$ 960,669
Miscellaneous	<u>31,712</u>
Total operating revenues	<u>992,381</u>
Operating expenses:	
Administrative expenses	86,647
Gas department expenses	81,598
Water department expenses	189,928
Sewerage department expenses	170,625
Depreciation	<u>381,091</u>
Total operating expenses	<u>909,889</u>
Operating income	<u>82,492</u>
Nonoperating revenues (expenses):	
Grant revenues	8,390
Interest income	4,440
Other	38,072
Interest expense	<u>(53,543)</u>
Total nonoperating revenues (expenses)	<u>(2,641)</u>
Income before transfers	79,851
Transfers out	<u>(75,000)</u>
Change in net position	4,851
Net position, beginning	<u>7,147,822</u>
Net position, ending	<u>\$7,152,673</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF DELCAMBRE, LOUISIANA

Statement of Cash Flows  
 Proprietary Fund  
 For the Year Ended April 30, 2024

Cash flows from operating activities.	
Receipts from customers	\$ 960,551
Payments to suppliers	(454,898)
Payments to employees	(107,236)
Other receipts	<u>31,712</u>
Net cash provided by operating activities	<u>430,129</u>
Cash flows from noncapital financing activities:	
Payable from other funds	(21,919)
Other income	38,072
Transfers to other funds	<u>(75,000)</u>
Net cash used by noncapital financing activities	<u>(58,847)</u>
Cash flows from capital and related financing activities:	
Principal payment on bonds	(31,501)
Interest paid on bonds	(53,543)
Acquisition of property, plant and equipment	(33,345)
Grants and other contributions received	<u>8,390</u>
Net cash used by capital and related financing activities	<u>(109,999)</u>
Cash flows from investing activities.	
Proceeds of investments and interest-bearing deposits with maturity in excess of ninety days	244,911
Interest on investments	<u>4,440</u>
Net cash provided by investing activities	<u>249,351</u>
Net change in cash and cash equivalents	510,634
Cash and cash equivalents, beginning of period	<u>631,948</u>
Cash and cash equivalents, end of period	<u>\$ 1,142,582</u>

(continued)

TOWN OF DELCAMBRE, LOUISIANA

Statement of Cash Flows (continued)

Proprietary Fund

Year Ended April 30, 2024

Cash flows from operating activities:	
Operating income	\$ 82,492
Adjustments to reconcile operating income to net cash provided by operating activities -	
Depreciation	381,091
(Increase) decrease in operating assets:	
Accounts receivable	(3,949)
Prepaid expenses	(20,000)
Increase (decrease) in operating liabilities:	
Accounts payable	(12,605)
Customer deposits	3,831
Other payables	<u>(731)</u>
Net cash provided by operating activities	<u>\$ 430,129</u>
Cash and cash equivalents, beginning of period -	<u>\$ 631,948</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet.	
Cash and cash equivalents, end of period -	
Cash and interest-bearing deposits - unrestricted	868,440
Cash and interest-bearing deposits - restricted	207,520
Interest-bearing deposits - restricted	<u>66,622</u>
Total cash and cash equivalents	<u>1,142,582</u>
Net change	<u>\$ 510,634</u>

The accompanying notes are an integral part of the basic financial statements.

## TOWN OF DELCAMBRE, LOUISIANA

### Notes to Basic Financial Statements

#### (1) Summary of Significant Accounting Policies

The accompanying financial statements of the Town of Delcambre (Town) 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 subsequent subsection of this note.

##### A. Financial Reporting Entity

The Town was originally formed as a Village on November 27, 1907. On June 13, 1946, by issuance of the Governor's proclamation and under the provisions of the Lawrson Act, the Village of Delcambre, Louisiana, became the Town of Delcambre, Louisiana. The Town operates under a Mayor-Board of Aldermen form of government. The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The Town has no such component units.

##### B. Basis of Presentation

###### Government-Wide Financial Statements (GWFS)

The statement of net position and statement of activities display information about the Town of Delcambre, the primary government, as a whole. They include all funds of the reporting entity, except fiduciary funds and component units that are fiduciary in nature. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The statement of activities presents a comparison between direct expenses and program revenues for the business-type activities of the Town and for each function of the Town's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

## TOWN OF DELCAMBRE, LOUISIANA

### Notes to Basic Financial Statements

#### Fund Financial Statements

The accounts of the Town are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the Town.

The various funds of the Town are classified into two categories: governmental and proprietary. The emphasis on fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the Town or meets the following criteria:

- a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major funds of the Town are described below.

#### Governmental Funds -

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

The Sales Tax Fund accounts for the proceeds of a one percent sales and use tax that is legally restricted to expenditures for specific purposes.

The Special Fund accounts for the collection and disbursements of funds used for fire protection for the Town.

#### Proprietary Funds -

Proprietary funds are used to account for ongoing organizations and activities that are similar to those often found in the private sector. The measurement focus is based upon determination of net income, financial position, and cash flows.

## TOWN OF DELCAMBRE, LOUISIANA

### Notes to Basic Financial Statements

#### Utility Fund

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

#### C. Measurement Focus Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

#### Measurement Focus

On the government-wide statement of net position and the statement of activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in item b. below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The proprietary fund utilizes an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position

## TOWN OF DELCAMBRE, LOUISIANA

### Notes to Basic Financial Statements

#### Basis of Accounting

In the government-wide statement of net position and statement of activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

The proprietary fund utilizes the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

#### Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the Town's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the Town's general revenues.

#### Allocation of indirect expenses

The Town reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. When not clearly identifiable with a function, interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

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

##### Cash and interest-bearing deposits

For purposes of the Statement of Net Position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the Town. For the purpose of the proprietary fund statement of cash flows, "cash and cash



## TOWN OF DELCAMBRE, LOUISIANA

### Notes to Basic Financial Statements

equivalents" include all demand and savings accounts, and certificates of deposit or short-term investments with an original maturity of three months or less when purchased.

#### Investments

Under state law the Town may deposit funds with a fiscal agent 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 Town may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

#### Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Position.

#### 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 include sales and use taxes. Business-type activities report customer's utility service receivables as their major receivables.

Uncollectible ad valorem taxes or utility service receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. The Town has estimated that trade accounts receivable that have been unpaid for more than 90 days are uncollectible, and this amount has been established as the allowance for uncollectibles, based upon prior experience. The allowance for uncollectibles for customers' utility receivables was \$40,181.

Property taxes are levied on October 1 on property values assessed on that date. Notices of tax liability are mailed on or about November 1 of the same year and are due and payable at that time. All unpaid taxes levied become delinquent January 1 of the following year. Property tax revenues are recognized when levied to the extent that they result in current receivables. Current receivables include those property tax receivables expected to be collected within sixty days after year end.

#### Prepaid Items

Payments made to vendors for services that will benefit periods beyond the end of the Town's fiscal year are recorded as prepaid items.

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide or financial statements. Capital assets are capitalized at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Town maintains a threshold level of \$1,500 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. Prior to January 1, 2003, governmental funds' infrastructure assets were not capitalized. These assets have been valued at estimated historical cost.

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. Land and construction in progress are not depreciated. The range of estimated useful lives by type of asset is as follows:

Buildings	20-40 years
Improvements other than buildings	20-40 years
Autos and trucks	5-7 years
Other equipment	5-7 years
Gas system	20-40 years
Water system	10-40 years
Sewer system	20-40 years

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

Compensated Absences

All employees in the classified service shall receive one-half (1/2) day of sick leave for each calendar month of service up to a maximum of 21 days overall.

Vacation is earned by full-time employees based upon length of service ranging from 5 days to 20 days. One week of vacation time may be carried over from one anniversary year to the next. All accumulated sick leave shall be forfeited upon termination of employment.

For fund financial statements, earned vacation leave is reported as an expenditure and a current fund liability of the fund that will pay it. In the government-wide statements, amounts vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are recorded as a liability.

## TOWN OF DELCAMBRE, LOUISIANA

### Notes to Basic Financial Statements

#### Restricted Assets

Restricted assets include cash and interest-bearing deposits of the proprietary fund that are legally restricted as to their use.

#### Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term debt consists primarily of revenue bonds payable.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. The accounting for proprietary fund long-term debt is the same in the fund statements as it is in the government-wide statements.

#### Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position and or balance sheet 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 or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense-expenditure) until then.

In addition to liabilities, the statement of net position and or balance sheet 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 or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### 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 borrowing and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets.

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

- b. Restricted net position – Consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Constraints may be placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

Proprietary fund equity is classified the same as in the government-wide statements. In the fund financial statements, governmental fund equity is classified as fund balance.

Fund balances of the governmental funds are classified as follows.

*Nonspendable* – amounts that cannot be spent either because they are in nonspendable form (such as inventories and prepaid amounts) or because they are legally or contractually required to be maintained intact.

*Restricted* – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

*Committed* – amounts that can be spent only for specific purposes determined by a formal action of the government's highest level of decision-making authority.

*Assigned* – amounts the government intends to use for specific purposes that do not meet the criteria to be classified as restricted or committed.

*Unassigned* – all other spendable amounts

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

Fund balances are composed of the following.

	General Fund	Sales Tax Fund	Special Fund	Nonmajor Fund	Total Governmental Funds
Nonspendable:					
Prepaid items	\$ 9,999	\$ 451	\$ -	\$ -	\$ 10,450
Restricted:					
Fire protection	-	-	240,956	-	240,956
Public safety	-	-	-	69,456	69,456
Public works and building operations and maintenance	-	585,152	-	-	585,152
Youth recreation	-	-	-	30,475	30,475
Unassigned	<u>642,657</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>642,657</u>
Total fund balances	<u>\$ 652,656</u>	<u>\$ 585,603</u>	<u>\$ 240,956</u>	<u>\$ 99,931</u>	<u>\$ 1,579,146</u>

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Board members have provided otherwise in its commitment or assignment actions.

E. Revenues, Expenditures, and Expenses

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows.

- Governmental Funds - By Character
- Proprietary Fund - By Operating and Nonoperating

## TOWN OF DELCAMBRE, LOUISIANA

### Notes to Basic Financial Statements

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

#### Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

#### F. Revenue Restrictions

The Town has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include the following:

- a A one percent sales and use tax levied by the Town which is dedicated to opening, constructing, paving, resurfacing and improving streets, sidewalks and bridges, constructing and purchasing street light facilities; constructing and improving drains, drainage canals and sub-surface drainage; constructing and purchasing fire department stations and equipment; constructing and purchasing garbage disposal and health and sanitation equipment and facilities; constructing public buildings; purchasing, constructing and improving public parks and recreational facilities and acquiring the necessary equipment and furnishings therefore; purchasing equipment for civil defense; constructing, acquiring or improving any work of permanent public improvement and purchasing and acquiring all equipment and furnishings for the public works, buildings, improvements and facilities in the Town.
- b A one percent sales and use tax levied by the Town which is dedicated to providing funds for public safety in the Town and for any other lawful purpose of the Town.

The Town uses unrestricted resources only when restricted resources are fully depleted.

#### G. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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. Actual results could differ from those estimates.

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

H. Pensions

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense, has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide financial statements. In the governmental fund financials, contributions are recognized as expenditures when due.

(2) Cash and Interest-Bearing Deposits

Under state law, the Town 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 Town may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

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

Bank balances	\$ 1,619,730
The Town's deposits are secured as follows:	
Insured deposits	\$ 750,000
Uninsured and collateral held by the pledging bank, not in the Town's name	<u>869,730</u>
Total	<u>\$ 1,619,730</u>

(3) Investments

The Town has investments held by Louisiana Asset Management Pool (LAMP) 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 of 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. The Town has \$1,051,820 on deposit with LAMP which is reported as cash and cash equivalents.

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

Accounting standards require 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, invest in a manner consistent with accounting standards. The following facts are relevant for the 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 makes up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- 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 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 date 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.

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.

(4) Aged Accounts Receivable

The aging of enterprise fund accounts receivable before allowance for doubtful accounts is as follows:

Current	\$ 70,298
Over 30 days	13,768
Over 60 days	2,484
Over 90 days	<u>48,673</u>
Total	<u>\$ 135,223</u>



TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

(5) Restricted Assets - Proprietary Fund Type (Enterprise Utility Fund)

Restricted assets consisted of:

Customer deposits	\$ 120,684
Revenue bonds contingency fund	24,123
Revenue bonds reserve fund	62,713
Interest-bearing deposits	<u>66,622</u>
Total restrict assets	<u>\$ 274,142</u>

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

(6) Capital Assets

Capital asset activity was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 467,819	\$ -	\$ -	\$ 467,819
Other capital assets:				
Buildings	580,171	-	-	580,171
Improvements other than buildings	1,828,130	7,200	-	1,835,330
Autos and trucks	836,410	77,480	206,159	707,731
Other equipment	509,868	117,339	10,849	616,358
Totals	<u>4,222,398</u>	<u>202,019</u>	<u>217,008</u>	<u>4,207,409</u>
Less accumulated depreciation				
Buildings	422,388	16,943	-	439,331
Improvements other than buildings	973,688	49,806	-	1,023,494
Autos and trucks	787,013	21,425	206,159	602,279
Other equipment	424,305	29,008	10,849	442,464
Total accumulated depreciation	<u>2,607,394</u>	<u>117,182</u>	<u>217,008</u>	<u>2,507,568</u>
Governmental activities, capital assets, net	<u>\$ 1,615,004</u>	<u>\$ 84,837</u>	<u>\$ -</u>	<u>\$ 1,699,841</u>
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 1,644,182	\$ -	\$ -	\$ 1,644,182
Other capital assets:				
Gas system	1,945,692	-	-	1,945,692
Water system	6,963,965	-	-	6,963,965
Sewer system	3,516,151	-	-	3,516,151
Other equipment	228,297	33,345	-	261,642
Totals	<u>14,298,287</u>	<u>33,345</u>	<u>-</u>	<u>14,331,632</u>
Less accumulated depreciation				
Gas system	1,313,391	43,582	-	1,356,973
Water system	2,384,534	211,890	-	2,596,424
Sewer system	2,165,023	109,672	-	2,274,695
Other equipment	124,791	15,947	-	140,738
Total accumulated depreciation	<u>5,987,739</u>	<u>381,091</u>	<u>-</u>	<u>6,368,830</u>
Business-type activities, capital assets, net	<u>\$ 8,310,548</u>	<u>\$ (347,746)</u>	<u>\$ -</u>	<u>\$ 7,962,802</u>

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

Depreciation expense was charged to governmental activities as follows.

General government	\$ 24,789
Public safety	41,325
Public works	<u>51,068</u>
Total depreciation expense	<u>\$117,182</u>

Depreciation expense was charged to business-type activities as follows:

Gas	\$ 43,582
Water	211,890
Sewer	109,672
Other equipment	<u>15,947</u>
Total depreciation expense	<u>\$ 381,091</u>

(7) On-behalf Payments

The Town has recognized \$37,220 as a revenue and an expenditure for on-behalf salary payments made by the State of Louisiana.

(8) Changes in Long-Term Debt

Long term liabilities at April 30, 2024 are comprised of the following individual issues:

Governmental activities –

Direct borrowing bonds payable:

Bonds payable to USDA Rural Development, dated May 18, 2005, original amount of \$110,000, bearing interest of 4.25%, maturing on May 18, 2030.	<u>\$ 38,572</u>
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TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

Business-type activities –

Direct borrowing revenue bond payable.

\$1,722,000 Water revenue Bonds, Series 2020, issued May 16, 2019, due in monthly installments of \$6,010 over forty years through 2059; interest at 2.75% \$ 1,617,413

\$291,000 Water revenue Bonds, Series 2020, issued May 16, 2019, due in monthly installments of \$1,077 over forty years through 2059; interest at 3.125% \$ 274,702

The annual requirement to amortize all debt outstanding is as follows:

Year Ending April 30,	Governmental Activities		Business-type Activities		Total
	Principal payments	Interest payments	Principal payments	Interest payments	
2025	\$ 5,799	\$ 1,528	\$ 32,394	\$ 52,650	\$ 92,371
2026	6,049	1,276	33,314	51,730	92,369
2027	6,312	1,014	34,259	50,785	92,370
2028	6,585	741	35,231	49,813	92,370
2029	6,871	456	36,231	48,813	92,371
2030 to 2034	6,956	158	197,174	228,046	432,334
2035 to 2039	-	-	226,797	198,423	425,220
2040 to 2044	-	-	260,880	164,340	425,220
2045 to 2049	-	-	300,098	125,122	425,220
2050 to 2054	-	-	345,227	79,993	425,220
2055 to 2059	-	-	390,510	28,045	418,555
Totals	<u>\$ 38,572</u>	<u>\$ 5,173</u>	<u>\$1,892,115</u>	<u>\$ 1,077,760</u>	<u>\$ 3,013,620</u>

In the event that the above water revenue bonds are in default, the bonding agency has the right to compel the performance of all duties, including the fixing, charging, and collecting of rentals, fees or other charges for the use of the System. The Bond owner may also appoint an agent to take possession of the System to hold, operate, maintain, manage and control the System in the name of the bond owner. This agent shall collect and receive all fees, rentals, and other revenues, maintain and operate the System in a manner to compensate the bond issuer for the amount owed, until the bond is repaid in full. The other bonds contain no monetary default provisions.

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

The following is a summary of changes in long-term debt of the Town:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Bonds payable -					
USDA Rural Development					
Series 2005	\$ 44,140	\$ -	\$ 5,568	\$ 38,572	\$ 5,799
Business-type activities:					
Water Revenue Bonds					
Series 2020	\$1,644,647	\$ -	\$ 27,234	\$1,617,413	\$ 27,992
Water Revenue Bonds					
Series 2020	\$ 278,969	\$ -	\$ 4,267	\$ 274,702	\$ 4,402

(9) Employee Retirement

The Town is a participating employer in a cost-sharing defined benefit pension plan. The plan is administered by the Municipal Police Employee’s Retirement System of Louisiana (MPERS).

The retirement system issues an annually publicly available stand-alone report on the financial statements and required supplementary information. The report may be obtained on the retirement system’s website or on the Louisiana Legislative Auditor’s website as follows:

Municipal Police Employees’ Retirement System – [www.mpersla.com](http://www.mpersla.com)  
Louisiana Legislative Auditor – [www.la.la.gov](http://www.la.la.gov)

Plan description:

Municipal Police Employees’ Retirement System of Louisiana (MPERS)

Eligibility Requirements: Membership in the MPERS is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing he or she does not have to pay social security and providing he or she meets the statutory criteria. The System provides retirement benefits for municipal police officers. The projections of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Retirement Benefits: Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:2211-11:2233. The following is a brief description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

## TOWN OF DELCAMBRE, LOUISIANA

### Notes to Basic Financial Statements

**Membership Prior to January 1, 2013:** A member is eligible for regular retirement after he has been a member of the System and has 25 years of creditable service at any age or has 20 years of creditable service and is age 50 or has 12 years creditable service and is age 55. A member is eligible for early retirement after he has been a member of the System for 20 years of creditable service at any age with an actuarially reduced benefit.

Benefit rates are three and one-third percent of average final compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) per number of years of creditable service, not to exceed 100% of final salary.

Upon the death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children. Under certain conditions outlined in the statutes, the benefits range from forty to sixty percent of the member's average final compensation for the surviving spouse. In addition, each child under age eighteen receives benefits equal to ten percent of the member's average final compensation or \$200 per month, whichever is greater.

**Membership Commencing January 1, 2013:** Member eligibility for regular retirement, early retirement, disability and survivor benefits are based on Hazardous Duty and Non Hazardous Duty sub plans. Under the Hazardous Duty sub plan, a member is eligible for regular retirement after he has been a member of the System and has 25 years of creditable service at any age or has 12 years of creditable service at age 55. Under the Non Hazardous Duty sub plan, a member is eligible for regular retirement after he has been a member of the System and has 30 years of creditable service at any age, 25 years of creditable service at age 55, or 10 years of creditable service at age 60. Under both sub plans, a member is eligible for early retirement after he has been a member of the System for 20 years of creditable service at any age, with an actuarially reduced benefit from age 55.

Under the Hazardous and Non Hazardous Duty sub plans, the benefit rates are three percent and two and a half percent, respectively, of average final compensation (average monthly earnings during the highest 60 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children. Under certain conditions outlined in the statutes, the benefits range from twenty-five to fifty-five percent of the member's average final compensation for the surviving spouse. In addition, each child under age eighteen receives ten percent of average final compensation or \$200 per month whichever is greater. If the deceased member had less than ten years of service, the beneficiary will receive a refund of employee contributions only.

**Cost of Living Adjustments:** The Board of Trustees is authorized to provide annual cost-of-living adjustments (COLA) computed on the amount of the current regular retirement, disability, beneficiary or survivor's benefit, not to exceed 3% in any given year. The Board is authorized to provide an additional 2% COLA, computed on the member's original benefit, to all regular retirees, disability, survivors and beneficiaries who are 65 years of age or older on the cut-off date which determines eligibility.

No regular retiree, survivor or beneficiary shall be eligible to receive a cost-of-living adjustment until benefits have been received at least one full fiscal year and the payment of such COLA, when authorized, shall not be effective until the lapse of at least one-half of the fiscal year. Members who elect early retirement are not eligible for a cost of living adjustment until they reach regular retirement age

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

A COLA may only be granted if funds are available from interest earnings in excess of normal requirements, as determined by the actuary.

Deferred Retirement Option Plan: A member is eligible to elect to enter the deferred retirement option plan (DROP) when he is eligible for regular retirement based on the members' sub plan participation. Upon filing the application for the program, the employee's active membership in the System is terminated. At the entry date into the DROP, the employee and employer contributions cease. The amount to be deposited into the DROP account is equal to the benefit computed under the retirement plan elected by the participant at date of application. The duration of participation in the DROP is thirty six months or less. If employment is terminated after the three-year period, the participant may receive his benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership into the System shall resume and upon later termination, he shall receive additional retirement benefit based on the additional service. For those eligible to enter DROP prior to January 1, 2004, DROP accounts shall earn interest subsequent to the termination of DROP participation at a rate of half of one percentage point below the percentage rate of return of the System's investment portfolio as certified by the actuary on an annual basis but will never lose money. For those eligible to enter DROP subsequent to January 1, 2004, an irrevocable election is made to earn interest based on the System's investment portfolio return or a money market investment return. This could result in a negative earnings rate being applied to the account.

If the member elects a money market investment return, the funds are transferred to a government money market account and earn interest at the money market rate.

Initial Benefit Option Plan. In 1999, the State Legislature authorized the System to establish an Initial Benefit Option program. Initial Benefit Option is available to members who are eligible for regular retirement and have not participated in DROP. The Initial Benefit Option program provides both a one-time single sum payment of up to 36 months of regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest is computed on the balance based on same criteria as DROP.

Funding policy:

Employer Contributions: According to state statute, contribution requirements for all employers are actuarially determined each year for MPERS. The contribution rates in effect for the year for the Town were as follows:

	<u>Employer</u>
Municipal Police Employees' Retirement System of Louisiana	
Hired prior to 1/1/2013	31.25%
Hazardous Duty Members hired after 1/1/2013	31.25%
Non Hazardous Duty Members hired after 1/1/2013	31.25%
Earnable compensation is below poverty limit	33.75%

In accordance with state statute, the Systems receive ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities. Non-employer contributions are recognized as revenue and excluded from pension expense. The Town recognized non-employer contributions of \$1,174.

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The Town reported a liability of \$53,776 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The Town's proportion was .005%, which was an increase of .002% from its proportion measured as of the prior period.

The Town recognized pension expense of \$14,499 net of employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions.

The Town 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>
Differences Between expected and actual experiences	\$ 3,788	\$ 23
Changes of assumptions	897	-
Net difference between projected and actual earnings on pension plan investments	5,805	-
Change in proportion and differences between Employer contributions and proportionate share of contributions	25,219	-
Employer contributions subsequent to the measurement date	<u>3,865</u>	<u>-</u>
Total	<u>\$ 39,574</u>	<u>\$ 23</u>



TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

Deferred outflows of resources of \$3,865 related to pensions resulting from the Town's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ended	
4/30/2025	\$ 13,450
4/30/2026	11,503
4/30/2027	11,026
4/30/2028	<u>(293)</u>
Total	<u>\$ 35,686</u>

Actuarial Methods and Assumptions

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

A summary of the actuarial methods and assumptions used in determining the total pension liability are as follows:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal Cost
Investment Rate of Return	6.750%, net of investment expense
Expected Remaining Service Lives	4 years
Inflation Rate	2.50%
Projected Salary Increases	1 - 2 years of service 12.30%; Above 2 years of service 4.70%
Mortality Rates	<p>For annuitants and beneficiaries, the Pub-2010 Public Retirement Plan Mortality Table for Safety Below-Median Healthy Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale was used.</p> <p>For disabled lives, the Pub-2010 Public Retirement Plans Mortality Table for Safety Disable Retirees multiplied by 105% for males and 115% for females, each with full generational projection using the MP2019 scale was used.</p> <p>For employees, the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale was used</p>
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost-of-living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

The mortality rate assumption used was set based upon an experience study for the period of July 1, 2014 through June 30, 2019. A change was made full generational mortality which combines the use of a base mortality table with appropriate mortality improvement scales. In order to set the base mortality table, actual plan mortality experience was assigned a credibility weighting and combined with a standard table to produce current levels of mortality.

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

The forecasted long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term rate of return is 7.9% for the year ended June 30, 2023.

The best estimates of the arithmetic rates of return for each major asset class included in the System's target allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Expected Rate of Return	
	Target Allocation	Long-term Portfolio Real Rate of Return
Equity	52.00%	3.29%
Fixed Income	34.00%	1.12%
Alternative	14.00%	0.95%
Totals	100%	5.36%
Inflation		2.54%
Expected Arithmetic Return		7.90%

The discount used to measure the total pension liability was 6.75% which was unchanged from the discount rate used as of the prior period. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected payments to determine the total pension liability.

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

Sensitivity to Changes in Discount Rate:

The following presents the net pension liability of the Town's net pension liability, using the discount rate of 6.75%, as well as what the Town's net pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher, than the current rate.

	Changes in Discount Rate:		
	1.0% Decrease 5.75%	Current Discount Rate 6.75%	1.0% Increase 7.75%
Employer's proportionate share of the net pension liability	\$ 75,667	\$ 53,776	\$ 35,489

(10) Commitments and Contingencies

Litigation

The Town is subject to various lawsuits and claims, many of which arise in the normal course of business. Although their outcome is not presently determinable, it is the opinion of legal counsel that resolution of these matters will not have a material effect on the financial condition of the Town.

(11) Risk Management

The Town is exposed to risks of loss in the areas of health care, general and auto liability, property hazards, and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. The Town has had no settled claims resulting from these risks that exceeded its commercial coverage in any of the past three fiscal years.

TOWN OF DELCAMBRE, LOUISIANA

Notes to Basic Financial Statements

(12) Interfund Transactions

A. A summary of interfund receivables and payables follows.

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Governmental funds:		
General Fund	\$ 13,481	\$ 133,643
Sales Tax Special Revenue Fund	95,442	97,167
Special Fund	109,832	2,362
Other Governmental Funds	<u>4,688</u>	<u>-</u>
Total governmental funds	223,443	233,172
Proprietary fund:		
Enterprise Fund	<u>103,647</u>	<u>93,918</u>
Total	<u>\$ 327,090</u>	<u>\$ 327,090</u>

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

B. Transfers consisted of the following:

	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental funds:		
General Fund	\$ 175,200	\$ 10,375
Sales Tax Special Revenue Fund	-	94,000
Special Fund	22,175	-
Other Governmental Funds	<u>-</u>	<u>18,000</u>
Total governmental funds	197,375	122,375
Proprietary fund:		
Enterprise Fund	<u>-</u>	<u>75,000</u>
Total	<u>\$ 197,375</u>	<u>\$ 197,375</u>

**REQUIRED  
SUPPLEMENTARY INFORMATION**

TOWN OF DELCAMBRE, LOUISIANA  
General Fund

Budgetary Comparison Schedule  
Year Ended April 30, 2024

	Budget		Actual	Variance - Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 46,000	\$ 46,000	\$ 47,570	\$ 1,570
Licenses and permits	61,267	58,335	79,101	20,766
Charges for services, fines and forfeitures	241,600	177,200	184,544	7,344
Interest	650	32,500	33,299	799
Other	218,084	237,365	250,610	13,245
Total revenues	<u>567,601</u>	<u>551,400</u>	<u>595,124</u>	<u>43,724</u>
Expenditures:				
Current -				
General government	130,815	109,517	118,999	(9,482)
Public safety	406,532	581,992	488,436	93,556
Public works	36,734	33,600	39,642	(6,042)
Capital outlays	-	79,600	87,007	(7,407)
Debt service	7,300	7,199	7,543	(344)
Total expenditures	<u>581,381</u>	<u>811,908</u>	<u>741,627</u>	<u>70,281</u>
Excess of revenues over expenditures	<u>(13,780)</u>	<u>(260,508)</u>	<u>(146,503)</u>	<u>114,005</u>
Other financing sources:				
Transfers in	-	198,625	175,200	(23,425)
Transfers out	-	-	(10,375)	(10,375)
Total other financing sources	<u>-</u>	<u>198,625</u>	<u>164,825</u>	<u>(33,800)</u>
Net change in fund balance	(13,780)	(61,883)	18,322	80,205
Fund balance, beginning	<u>634,334</u>	<u>634,334</u>	<u>634,334</u>	<u>-</u>
Fund balance, ending	<u>\$ 620,554</u>	<u>\$ 572,451</u>	<u>\$ 652,656</u>	<u>\$ 80,205</u>

TOWN OF DELCAMBRE, LOUISIANA  
Sales Tax Fund

Budgetary Comparison Schedule  
Year Ended April 30, 2024

	Budget		Actual	Variance - Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 300,000	\$ 318,533	\$ 300,027	\$ (18,506)
Intergovernmental	10,400	10,400	16,465	6,065
Charges for services	33,600	29,467	33,107	3,640
Interest	534	-	11,145	11,145
Total revenues	<u>344,534</u>	<u>358,400</u>	<u>360,744</u>	<u>2,344</u>
Expenditures:				
Current -				
General government	40,188	67,033	54,718	12,315
Public works	180,879	190,667	199,655	(8,988)
Capital outlay	<u>35,000</u>	<u>21,333</u>	<u>16,000</u>	<u>5,333</u>
Total expenditures	<u>256,067</u>	<u>279,033</u>	<u>270,373</u>	<u>8,660</u>
Excess of revenues over expenditures	88,466	79,367	90,371	11,004
Other financing uses:				
Transfers out	<u>(75,000)</u>	<u>(94,000)</u>	<u>(94,000)</u>	<u>-</u>
Net change in fund balance	13,466	(14,633)	(3,629)	11,004
Fund balance, beginning	<u>589,232</u>	<u>589,232</u>	<u>589,232</u>	<u>-</u>
Fund balance, ending	<u>\$ 602,698</u>	<u>\$ 574,599</u>	<u>\$ 585,603</u>	<u>\$ 11,004</u>



TOWN OF DELCAMBRE, LOUISIANA  
Special Fund

Budgetary Comparison Schedule  
Year Ended April 30, 2024

	Budget		Actual	Variance - Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 52,000	\$ 53,733	\$ 45,013	\$ (8,720)
Intergovernmental	39,000	121,969	127,870	5,901
Interest	224	934	4,899	3,965
Other	500	800	3,981	3,181
Total revenue	<u>91,724</u>	<u>177,436</u>	<u>181,763</u>	<u>4,327</u>
Expenditures:				
Current -				
Public safety	91,724	81,517	93,244	(11,727)
Capital outlay	-	99,012	99,012	-
Total expenditures	<u>91,724</u>	<u>180,529</u>	<u>192,256</u>	<u>(11,727)</u>
Deficiency of revenues over over expenditures	-	(3,093)	(10,493)	(7,400)
Other financing uses:				
Transfers in	-	20,375	22,175	(1,800)
Net change in fund balance	-	17,282	11,682	(9,200)
Fund balance, beginning	<u>229,274</u>	<u>229,274</u>	<u>229,274</u>	<u>-</u>
Fund balance, ending	<u>\$ 229,274</u>	<u>\$ 246,556</u>	<u>\$ 240,956</u>	<u>\$ (9,200)</u>

TOWN OF DELCAMBRE, LOUISIANA

Schedule of Employer's Share of Net Pension Liability  
Municipal Police Employees' Retirement System  
For the Year Ended April 30, 2024

* Year ended April 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2022	0.003%	\$ 25,769	\$ 7,782	331.14%	70.80%
2023	0.005%	\$ 53,776	\$ 17,242	311.89%	71.30%

\* The amounts presented have a measurement date of June 30.

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

TOWN OF DELCAMBRE, LOUISIANA

Schedule of Employer Contributions  
Municipal Police Employees' Retirement System  
For the Year Ended April 30, 2024

Year ended April 30.	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2022	\$ 5,388	\$ 5,388	\$ -	\$ 17,242	31.25%
2023	\$ 3,865	\$ 3,865	\$ -	\$ 11,393	33.93%

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

TOWN OF DELCAMBRE, LOUISIANA

Notes to the Required Supplementary Information

(1) Budgets and Budgetary Accounting

The Town follows these procedures in establishing the budgetary data reflected in the financial statements.

1. The Town Clerk prepares a proposed operating budget for the fiscal year and submits it to the Mayor and Board of Aldermen not later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as finally amended by the Board of Aldermen.

TOWN OF DELCAMBRE, LOUISIANA

Notes to the Required Supplementary Information

(2) Pension Plan

Changes of Benefit Terms –

There were no changes of benefit terms

Changes of Assumptions –

* Year ended April 30.	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Lives	Projected Salary Increase	
					Lower Range	Upper Range
2022	6.75%	6.75%	2.500%	4	4.70%	12.30%
2023	6.75%	6.75%	2.500%	4	4.70%	12.30%

\* The amounts presented have a measurement date of June 30.

**SUPPLEMENTARY INFORMATION**

TOWN OF DELCAMBRE, LOUISIANA  
Schedules of Compensation

Year Ended April 30, 2024

Schedule of Compensation, Benefits, and Other Payments to  
Agency Head: Pam Blakely, Mayor

Purpose	Amount
Salary	\$ 3,900

Schedule of Compensation to Town Aldermen

Bryan Glatter	107 N. Railroad. Delcambre, LA 70528	January 2021 - December 2024	\$ -
Sarah Trahan	107 N. Railroad. Delcambre, LA 70528	January 2021 - December 2024	1,188
Steve Broussard	107 N. Railroad. Delcambre, LA 70528	January 2021 - December 2024	1,188
Garrett Frederick	107 N. Railroad. Delcambre, LA 70528	January 2021 - December 2024	1,188
Christopher Esponge	107 N. Railroad. Delcambre, LA 70528	January 2021 - December 2024	1,188
			\$4,752

TOWN OF DELCAMBRE, LOUISIANA  
Justice System Funding Schedule

Collecting/Disbursing Entity  
Year Ended April 30, 2024

	<b>First Six Month Period Ended 10/31/2023</b>	<b>Second Six Month Period Ended 4/30/2024</b>
<b>Cash Basis Presentation</b>		
<b>Beginning Balance of Amounts Collected (i.e. cash on hand)</b>	-	-
<b>Add: Collections</b>		
Civil Fees	-	-
Bond Fees	-	-
Asset Forfeiture/Sale	-	-
Pre-Trial Diversion Program Fees	-	-
Criminal Court Costs/Fees	26,987	19,894
Criminal Fines - Contempt	-	-
Criminal Fines - Other	79,465	58,818
Restitution	-	-
Probation/Parole/Supervision Fees	-	-
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party services)	-	-
Interest Earnings on Collected Balances	-	-
Other	-	-
<b>Subtotal Collections</b>	<b>106,452</b>	<b>78,712</b>
<b>Less: Disbursements To Governments &amp; Nonprofits:</b>		
<i>Crime Stoppers of Vermilion - criminal court costs/fees</i>	974	678
<i>Acadiana Criminalistics Lab - criminal court costs/fees</i>	5,020	3,520
<i>16th JDC Indigent Defender Fund - criminal court costs/fees</i>	3,765	2,640
<i>Louisiana Commission on Law Enforcement - Criminal Fines - other</i>	1,004	704
<i>Louisiana State Treasurer CMIS - Criminal Fines - other</i>	502	352
<i>LA Dept of Health &amp; Hospitals THI/SCI - Criminal Fines - other</i>	580	375
<i>Louisiana Supreme Court - Criminal Fines - other</i>	251	176
<b>Less: Amounts Retained by Collecting Agency</b>		
Amounts "Self-Disbursed" to Collecting Agency		
Criminal Fines - Other	94,356	70,267
<b>Less: Disbursements to Individuals/3rd Party Collection or Processing Agencies</b>		
Civil Fee Refunds	-	-
Bond Fee Refunds	-	-
Restitution Payments to Individuals	-	-
Other Disbursements to Individuals	-	-
Payments to 3rd Party Collection/Processing Agencies	-	-
<b>Subtotal Disbursements/Retainage</b>	<b>106,452</b>	<b>78,712</b>
<b>Total: Ending Balance of Amounts Collected but not Disbursed/Retained</b>	<b>-</b>	<b>-</b>
<b>Ending Balance of "Partial Payments" Collected but not Disbursed</b>	<b>-</b>	<b>-</b>
<b>Other Information:</b>		
Ending Balance of Total Amounts Assessed but not yet Collected	238,563	263,631



**OTHER INFORMATION**

**NONMAJOR GOVERNMENTAL FUNDS**

## **NONMAJOR SPECIAL REVENUE FUND**

To account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

### **Delcambre Youth Fund**

To account for the collection and disbursement of the Town's share of proceeds from the youth recreation hotel/motel sales tax.

### **Sales Tax 2024 Fund**

Accounts for the proceeds of a one percent sales and use tax that is legally restricted to providing funds for public safety in the Town or for any other lawful purpose of the Town.

TOWN OF DELCAMBRE, LOUISIANA  
Nonmajor Special Revenue Fund

Combining Balance Sheet  
April 30, 2024

	<u>Delcambre Youth Fund</u>	<u>Sales Tax 2024 Fund</u>	<u>Total</u>
ASSETS			
Cash	\$ 30,475	\$ 19,544	\$ 50,019
Receivables	-	45,224	45,224
Due from other funds	-	4,688	4,688
<i>Total assets</i>	<u>\$ 30,475</u>	<u>\$ 69,456</u>	<u>\$ 99,931</u>
LIABILITIES AND FUND BALANCE			
Liabilities	\$ -	\$ -	\$ -
Fund balance.			
Restricted	<u>30,475</u>	<u>69,456</u>	<u>99,931</u>
<i>Total liabilities and fund balance</i>	<u>\$ 30,475</u>	<u>\$ 69,456</u>	<u>\$ 99,931</u>

TOWN OF DELCAMBRE, LOUISIANA  
Nonmajor Special Revenue Fund

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Year Ended April 30, 2024

	<u>Delcambre Youth Fund</u>	<u>Sales Tax 2024 Fund</u>	<u>Total</u>
Revenues			
Taxes	<u>\$ -</u>	<u>\$ 87,456</u>	<u>\$ 87,456</u>
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	-	87,456	87,456
Other financing sources (uses):			
Transfers out	<u>-</u>	<u>(18,000)</u>	<u>(18,000)</u>
Net change in fund balance	<u>-</u>	<u>69,456</u>	<u>69,456</u>
Fund balance, beginning	<u>30,475</u>	<u>-</u>	<u>30,475</u>
Fund balance, ending	<u>\$ 30,475</u>	<u>\$ 69,456</u>	<u>\$ 99,931</u>

TOWN OF DELCAMBRE, LOUISIANA  
Enterprise Fund  
Utility Fund

Schedule of Number of Utility Customers and Rates

April 30, 2024 and 2023

Records maintained by the Town indicated the following number of customers were being serviced during the month of April 30, 2024 and 2023:

Department	2024	2023
Gas	335	332
Water	826	823
Sewerage	767	766

The monthly water rates of the Town are as follows:

Residential:

\$22.50 per month for the first 3,000 gallons or less, then  
\$5.00 per 1,000 gallons or part thereof for all over 3,000 gallons.

Commercial

\$25.00 per month for the first 3,000 gallons or less, then  
\$5.20 per 1,000 gallons or part thereof for all over 2,000 gallons.

The monthly sewer rates of the Town are as follows:

Residential:	\$22.50
Commercial	\$25.27 - \$211.91

TOWN OF DELCAMBRE, LOUISIANA

Proprietary Fund  
 Comparative Statement of Net Position  
 April 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Current assets:		
Cash and interest bearing deposits	\$ 868,440	\$ 703,846
Accounts receivable, net of allowance	95,042	91,093
Due from other funds	103,647	79,234
Prepaid expenses	<u>23,240</u>	<u>3,240</u>
Total current assets	<u>1,090,369</u>	<u>877,413</u>
Noncurrent assets:		
Restricted assets -		
Cash	207,520	138,102
Interest-bearing deposits	66,622	34,911
Capital assets -		
Non-depreciable	1,644,182	1,644,182
Depreciable, net of accumulated depreciation	<u>6,318,620</u>	<u>6,666,366</u>
Total noncurrent assets	<u>8,236,944</u>	<u>8,483,561</u>
Total assets	<u>9,327,313</u>	<u>9,360,974</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	63,111	75,716
Compensated absences payable	1,184	1,184
Other payables	3,628	4,359
Revenue bonds payable	32,394	31,501
Due to other funds	<u>93,918</u>	<u>91,424</u>
Total current liabilities	<u>194,235</u>	<u>204,184</u>
Noncurrent liabilities:		
Water revenue bonds payable	1,859,721	1,892,115
Customers' deposits	<u>120,684</u>	<u>116,853</u>
Total noncurrent liabilities	<u>1,980,405</u>	<u>2,008,968</u>
Total liabilities	<u>2,174,640</u>	<u>2,213,152</u>
<b>NET POSITION</b>		
Net investment in capital assets	6,070,687	6,386,932
Restricted	153,458	56,160
Unrestricted	<u>928,528</u>	<u>704,730</u>
Total net position	<u>\$7,152,673</u>	<u>\$7,147,822</u>

TOWN OF DELCAMBRE, LOUISIANA  
Proprietary Fund  
Utility Fund

Comparative Departmental Analysis of Operating Revenues and Expenses  
Years Ended April 30, 2024 and 2023

	Administrative		Gas		Water		Sewer		Totals	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Operating revenues.										
Charges for services	\$ -	\$ -	\$ 278,129	\$ 254,885	\$ 344,019	\$ 346,068	\$ 338,521	\$ 275,143	\$ 960,669	\$ 876,096
Other revenues	<u>25,099</u>	<u>21,551</u>	<u>3,002</u>	<u>1,428</u>	<u>3,173</u>	<u>2,450</u>	<u>438</u>	<u>-</u>	<u>31,712</u>	<u>25,429</u>
Total operating revenues	<u>25,099</u>	<u>21,551</u>	<u>281,131</u>	<u>256,313</u>	<u>347,192</u>	<u>348,518</u>	<u>338,959</u>	<u>275,143</u>	<u>992,381</u>	<u>901,525</u>
Operating expenses.										
Salaries	63,090	61,947	9,055	11,080	17,680	19,865	17,411	22,861	107,236	115,753
Fuel purchased	-	-	26,747	65,589	-	-	-	-	26,747	65,589
Insurance	3,475	3,396	2,277	3,887	34,569	14,179	9,601	8,808	49,922	30,270
Insurance - employees	10,348	7,715	3,978	4,146	3,978	4,875	1,471	-	19,775	16,736
Materials and supplies	-	-	16,221	23,897	41,610	17,364	6,209	8,504	64,040	49,765
Depreciation	-	-	43,582	44,208	220,129	212,928	117,380	132,039	381,091	389,175
Repairs and maintenance	-	-	-	2,136	29,683	68,300	61,172	99,549	90,855	169,985
Professional fees	2,739	4,488	9,757	12,816	36,487	25,132	43,785	20,739	92,768	63,175
Utilities	1,810	800	-	-	23,169	24,558	23,365	34,651	48,344	60,009
Payroll taxes	4,140	3,979	633	779	1,496	1,693	39	1,937	6,308	8,388
Miscellaneous	<u>1,045</u>	<u>714</u>	<u>12,930</u>	<u>12,260</u>	<u>1,256</u>	<u>1,966</u>	<u>7,572</u>	<u>4,108</u>	<u>22,803</u>	<u>19,048</u>
Total operating expenses	<u>86,647</u>	<u>83,039</u>	<u>125,180</u>	<u>180,798</u>	<u>410,057</u>	<u>390,860</u>	<u>288,005</u>	<u>333,196</u>	<u>909,889</u>	<u>987,893</u>
Net operating income (loss)	<u>\$ (61,548)</u>	<u>\$ (61,488)</u>	<u>\$ 155,951</u>	<u>\$ 75,515</u>	<u>\$ (62,865)</u>	<u>\$ (42,342)</u>	<u>\$ 50,954</u>	<u>\$ (58,053)</u>	<u>\$ 82,492</u>	<u>\$ (86,368)</u>



TOWN OF DELCAMBRE, LOUISIANA

Schedule of Insurance in Force

Year Ended April 30, 2024

<u>Insurer</u>	<u>Assets Covered</u>	<u>Risks Covered</u>	<u>Limits of Coverage (in Dollars)</u>	<u>Expiration Date</u>
AmGUARD Insurance Company	Automobiles	Bodily injury, Property damage	500,000	5/1/2024
	Police operations	General liability	500,000	5/1/2024
	General liability	Bodily injury, Property damage	500,000	5/1/2024
Wright National Flood	Town Hall: Building	Flood damage	250,000	2/19/2025
	Contents	Flood damage	100,000	2/19/2025
Brown & Brown	Property	General liability	2,667,300	6/1/2024
	Equipment	General liability	2,667,300	6/1/2024
SureTec Insurance Company	Mayor	Dishonesty Bond	10,000	9/10/2024
	City Council Members (5)	Dishonesty Bond	5,000	9/10/2024
	Police Clerk	Dishonesty Bond	10,000	9/10/2024
	Tax Collector	Dishonesty Bond	10,000	9/10/2024
	City Clerk	Dishonesty Bond	10,000	9/10/2024

**INTERNAL CONTROL, COMPLIANCE  
AND  
OTHER MATTERS**

# KOLDER, SLAVEN & COMPANY, LLC

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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 FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Pam Blakely, Mayor  
and members of the Board of Aldermen  
Town of Delcambre, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Town of Delcambre (Town), as of and for the year ended April 30, 2024, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements and have issued our report thereon dated August 12, 2024.

### Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify deficiencies in internal control, described in the accompanying schedule of current and prior year audit findings and management's corrective action plan as items 2024-001 and 2024-002 that we consider to be significant deficiencies.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Town's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under Governmental Auditing Standards and which are described in the accompanying schedule of current and prior year audit findings and management's corrective action plan as items 2024-003 and 2024-004.

### **Town of Delcambre's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the Town's response to the findings identified in our audit is described in the accompanying schedule of current and prior year audit findings and management's corrective action plan. The Town's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result 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.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Abbeville, Louisiana  
August 12, 2024

TOWN OF DELCAMBRE, LOUISIANA

Schedule of Current and Prior Year Audit Findings  
and Management's Corrective Action Plan  
Year Ended April 30, 2024

Part I. Current Year Findings and Management's Corrective Action Plan:

A. Internal Control Over Financial Reporting

2024-001 Inadequate Segregation of Accounting Functions

Fiscal year finding initially occurred: Unknown

CONDITION: The Town of Delcambre did not have adequate segregation of functions within the cash receipts processing, primarily in the Police Department.

CRITERIA: Committee of Sponsoring Organizations (COSO) *Internal Control – Integrated Framework* and the Louisiana Legislative Auditor's *Governmental Auditing Guide*

CAUSE: The Town does not have a sufficient number of staff performing administrative and financial duties so as to provide adequate segregation of accounting and financial duties.

EFFECT: Failure to adequately segregate accounting and financial functions increases the risk that errors and or irregularities including fraud may occur and not be prevented or detected.

RECOMMENDATION. The Town should evaluate the cost benefit of hiring the additional staff necessary to achieve complete segregation of accounting functions. If the Town determines that it is not cost effective to hire additional staff, it should adopt and implement procedures which create a system of compensating controls to mitigate the risks.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The Town of Delcambre concurs with the audit finding. Due to the size of staffing, the achievement of adequate segregation of duties is desirable, but is cost prohibitive. All efforts are given to segregate duties where feasible. In an effort to establish more sound internal controls, with the Board of Alderman's approval, along with the Town's CPA, monitor activity and balances in all fund accounts.

2024-002 Controls Over Financial Policies and Procedures

Fiscal year finding initially occurred: 2024

CONDITION: The Town is not adhering to its established financial policies and procedures.

CRITERIA: Committee of Sponsoring Organizations (COSO) *Internal Control – Integrated Framework* and the Louisiana Legislative Auditor's *Governmental Auditing Guide*

TOWN OF DELCAMBRE, LOUISIANA

Schedule of Current and Prior Year Audit Findings  
and Management's Corrective Action Plan  
Year Ended April 30, 2024

CAUSE. During testing of various audit areas, it was determined that management is not adhering to its established policies and procedures regarding 1) purchase approvals; 2) credit card usage, purchase approvals, statement approval, and payment approval, and 3) utility billing adjustments and cutoffs.

EFFECT: Written financial policies help to establish good financial management practices. Failure to adhere to written policies and procedures could result in mismanagement of resources and an increased financial risks.

RECOMMENDATION: It is recommended the Town implement regular policy review and assign clear responsibilities for policy enforcement.

MANAGEMENT'S CORRECTIVE ACTION PLAN: Management is implementing additional review of policy changes with employees to insure that all policies are communicated and complied with. In addition, current policies are being reviewed to determine if revised policies are necessary

B. Compliance

2024-003 Budget Noncompliance

Fiscal year finding initially occurred: 2024

CONDITION: A budget variance in excess of 5% occurred in the Special Fund.

CRITERIA. LA R.S. 39.1311 et seq. Budgetary Authority and Control, provides for amending the budget when total expenditures plus projected expenditures exceed budgeted expenditures by 5% or more.

CAUSE. The cause is a result of failure to properly monitor the expenditures of the Town.

EFFECT: The Town may not prevent and/or detect compliance violations due to over expending of the appropriate budget, and errors or irregularities on a timely basis.

RECOMMENDATION. Management should periodically compare actual activity to budgeted amounts and adopt budgetary amendments as necessary to comply with state statute.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The Town CPA reviews the budget to actual comparison regularly and comparisons are provided to the Board of Aldermen monthly. This budget variance was due to a large, unplanned repair to fire department equipment as well as benefits paid for a new fireman hired at the end of the year, both of which occurred after the amended budget was prepared.

TOWN OF DELCAMBRE, LOUISIANA

Schedule of Current and Prior Year Audit Findings  
and Management's Corrective Action Plan  
Year Ended April 30, 2024

2024-004 Open Meetings Law

Fiscal year finding initially occurred: 2024

CONDITION: The Town may be in violation of the Open Meetings Law by conducting a Walking Quorum.

CRITERIA. LA R.S. 42:12(A) states "that public businesses be performed in an open and public manner and that the citizens be advised of and aware of the performance of public officials and the deliberations and decisions that go into the making of public policy."

CAUSE. For two capital asset purchases tested, the Town obtained signatures of board members to document a vote on and approval of the purchase outside of a meeting.

EFFECT: Members of the public may not be advised of and aware of the decisions of the public officials.

RECOMMENDATION. The Town should comply with the requirements of LA R.S. 42:12.

MANAGEMENT'S CORRECTIVE ACTION PLAN: Management was unaware of the definition of a walking quorum and was using this method of obtaining approval for purchases that could not be delayed until the next regularly scheduled meeting. The Town will discontinue this practice going forward.

TOWN OF DELCAMBRE, LOUISIANA

Schedule of Current and Prior Year Audit Findings  
and Management's Corrective Action Plan  
Year Ended April 30, 2024

Part II. Prior Year Findings.

A. Internal Control Over Financial Reporting

2023-001 Inadequate Segregation of Accounting Functions

CONDITION: The Town of Delcambre did not have adequate segregation of functions within the cash receipts processing, primarily in the Police Department.

RECOMMENDATION: The Town should evaluate the cost benefit of hiring the additional staff necessary to achieve complete segregation of accounting functions. If the Town determines that it is not cost effective to hire additional staff, it should adopt and implement procedures which create a system of compensating controls to mitigate the risks.

CURRENT STATUS: Unresolved. See item 2024-001.



# **Town of Delcambre**

Delcambre, Louisiana

Statewide Agreed-Upon Procedures

Fiscal period May 1, 2023 through April 30, 2024

# KOLDER, SLAVEN & COMPANY, LLC

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

The Honorable Pam Blakely, Mayor  
and Members of the City Council  
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period May 1, 2023 through April 30, 2024. Town of Delcambre's (the Town) management is responsible for those C/C areas identified in the SAUPs.

The Town has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period May 1, 2023 through April 30, 2024. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

### Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories:
  - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
  - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
  - c) **Disbursements**, including processing, reviewing, and approving.
  - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employees(s) rate of pay or approval and maintenance of pay rate schedules.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- h) **Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

### ***Board or Finance Committee***

---

- 2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
  - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
  - b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum on all special revenue funds. *Alternatively, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
  - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

- d) Observe whether the board finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

### ***Bank Reconciliations***

---

3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
  - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
  - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared. (e.g., initialed and dated, electronically logged); and
  - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

### ***Collections (excluding EFTs)***

---

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies and procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
  - a) Employees that are responsible for cash collections do not share cash drawers/registers.
  - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
  - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
  - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee official verifies the reconciliation.
6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was enforced during the fiscal period.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
  - a) Observe that receipts are sequentially pre-numbered.
  - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
  - c) Trace the deposit slip total to the actual deposit per the bank statement.
  - d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
  - e) Trace the actual deposit per the bank statement to the general ledger.

***Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)***

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8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
  - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order making the purchase.
  - b) At least two employees are involved in processing and approving payments to vendors.
  - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
  - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
  - e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

[Note: Exceptions to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality): should not be reported.]]
10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
  - a) Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and

- b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.
11. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

#### ***Credit Cards/Debit Cards/Fuel Cards/Purchase Cards***

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12. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
13. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation and:
- a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported]
  - b) Observe that finance charges and late fees were not assessed on the selected statements.
14. Using the monthly statements or combined statements selected under #13 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing) For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

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

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15. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected.
- a) If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov)).
  - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

- c) Observe that each reimbursement is supported by documentation of the business public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
- d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

### ***Contracts***

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- 16. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
  - a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
  - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
  - c) If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment was approval documented).
  - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

### ***Payroll and Personnel***

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- 17. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- 18. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #17 above, obtain attendance records and leave documentation for the pay period, and:
  - a) Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory) (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
  - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
  - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
  - d) Observe that the rate paid to the employees or officials agree to the authorized salary pay rate found within the personnel file.
- 19. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.

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

### ***Ethics***

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21. Using the 5 randomly selected employees/officials from procedure #17 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
  - a) Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170.
  - b) Observe that the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable
22. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

### ***Debt Service***

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23. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.
24. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

### ***Fraud Notice***

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25. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the Parish in which the entity is domiciled.
26. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

### ***Information Technology Disaster Recovery/Business Continuity***

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27. Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."
  - a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.



- b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
  - c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
28. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in Payroll and Personnel procedure #19. Observe evidence that the selected terminated employees have been removed or disabled from the network.
29. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #17, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:
- Hired before June 9, 2020 - completed the training; and
  - Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

### ***Prevention of Sexual Harassment***

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30. Using the 5 randomly selected employees/officials from procedure #17 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
31. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
32. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that it includes the applicable requirements of R.S. 42:344:
- a) Number and percentage of public servants in the agency who have completed the training requirements;
  - b) Number of sexual harassment complaints received by the agency;
  - c) Number of complaints which resulted in a finding that sexual harassment occurred;
  - d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
  - e) Amount of time it took to resolve each complaint.

***Findings:***

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No exceptions were found as a result of procedures list above with the exception of:

**Written Policies and Procedures**

*The written policies do not contain an approval process for employee rates of pay or for the approval and maintenance of pay rate schedules*

**Board or Finance Committee**

*For 1 of 12 months tested, the Board meeting minutes did not reference budget-to-actual comparisons.*

**Non-Payroll Disbursements**

*Employees other than those authorized to sign checks approve electronic disbursements*

*5 of 5 electronic disbursements selected were not approved by only those persons authorized to disburse funds per the entity's policy.*

*5 of 5 electronic disbursements selected were not approved by the required number of authorized signers as per the entity's policy.*

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

*5 of 5 cards selected did not have evidence that the monthly statement or combined statement and supporting documentation were reviewed and approved by someone other than the authorized cardholder.*

*1 of 8 card transactions selected did not have an original itemized receipt that identifies precisely what was purchased.*

*1 of 8 card transactions selected was not supported by written documentation of the transaction's business/public purpose.*

**Payroll & Personnel**

*2 of 5 employees selected for testing did not have an authorized salary/pay rate located in their personnel file.*

**Information Technology Disaster Recovery/Business Continuity**

*2 of 5 employees selected for testing did not complete cybersecurity training*

**Prevention of Sexual Harassment**

*The Town did not prepare the annual sexual harassment report.*

***Management's Response:***

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Management of the Town concurs with the exceptions and is working to address the deficiencies identified.

We were engaged by the Town to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Town and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

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

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Abbeville, Louisiana  
August 12, 2024