

ST. LANDRY PARISH CLERK OF COURT

ANNUAL FINANCIAL REPORT

June 30, 2021

ST. LANDRY PARISH CLERK OF COURT

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J. WALKER & COMPANY^{APC}

— ACCOUNTANTS AND ADVISORS —

INDEPENDENT AUDITORS' REPORT

The Honorable Charles Jagneaux
St. Landry Parish Clerk of Court
Opelousas, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the St. Landry Parish Clerk of Court, a component unit of the St. Landry Parish Police Jury, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the St. Landry Parish Clerk of Court's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

OFFICES:

2740 RUE DE JARDIN
STE.100
LAKE CHARLES
LOUISIANA 70605
(O) 337-478-7902
(F) 337-478-3345

5100 WESTHEIMER
SUITE 230
HOUSTON
TEXAS 77056
(O) 713-588-4460
(F) 713-966-6125

WWW.JWALKERCO.COM

MEMBER OF:

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

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

Opinion

In our opinion the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the St. Landry Parish Clerk of Court, a component unit of the St. Landry Parish Police Jury, as of June 30, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, budgetary comparison schedule, schedule of the Clerk's proportionate share of the net position liability, schedule of employer contributions to the pension plan, and schedule of changes in the total OPEB liability and related ratios be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context, we have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements and other knowledge we obtained during my audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the St. Landry Parish Clerk of Court's basic financial statements. The combining statement of fiduciary assets and liabilities, schedule of changes in fiduciary assets and liabilities, Justice System Funding Schedules, and schedule of compensation, benefits and other payments to agency head are presented for purposes of additional analysis and are not a required part of the basic financial statements.

This supplementary 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in



accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statement of fiduciary assets and liabilities, schedule of changes in fiduciary assets and liabilities, Justice System Funding Schedules, and schedule of compensation, benefits and other payments to agency head are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2021, on our consideration of the St. Landry Parish Clerk of Court's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 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 the St. Landry Parish Clerk of Court's internal control over financial reporting and compliance.

J. Walker & Company, APC

Lake Charles, Louisiana

December 15, 2021



REQUIRED SUPPLEMENTAL INFORMATION
(PART 1 OF 2)

MANAGEMENT'S DISCUSSION AND ANALYSIS

ST. LANDRY PARISH CLERK OF COURT

MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended June 30, 2021

The purpose of the management's discussion and analysis (MD&A) is to introduce the basic financial statements and provide an analytical overview of the St. Landry Parish Clerk of Court's financial activities. Since this information is designed to focus on the current year's activities, resulting changes and currently known facts, it should be read in conjunction with the financial statements beginning on page 9.

OVERVIEW OF THE FINANCIAL STATEMENT PRESENTATION

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

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

Statement of Net Position. This statement presents information on all of the Clerk's assets, deferred outflows of resources, liabilities and inflows of resources with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Clerk of Court's office is improving or not.

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

The government-wide financial statements can be found on pages 9 and 10 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Clerk uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Clerk of Court has only one category of funds: governmental funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements except that the focus with fund statements is to provide a distinct view of the Clerk of Court's governmental funds only. These statements report short-term fiscal accountability emphasizing the use of spendable resources during the year and balances of spendable resources available at the end of the year. Because the view of governmental funds is short-term government-wide financial statements are long-term; it is useful to compare these two perspectives. The governmental funds provide reconciliation to the government-wide statements to assist in understanding the differences between the two viewpoints. These statements can be found on pages 11 and 14 of this report.

Fiduciary Funds. The Clerk of Court is the trustee, or fiduciary, over assets which can only be used for the trust beneficiaries; these include advance deposits, registry of court and indigent transcript funds. The activity of these funds is reported separately in the statement of fiduciary assets and liabilities on page 15

ST. LANDRY PARISH CLERK OF COURT

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTIUNED)

For the Year Ended June 30, 2021

and schedule of changes in fiduciary net position found in supplementary information. These activities are excluded from government-wide and fund financial statements because the assets of fiduciary funds cannot be used to finance operations of the Clerk.

NOTES TO THE FINANCIAL STATEMENTS

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes are found on page 16.

FINANCIAL ANALYSIS OF THE CLERK OF COURT

The net position from FY2020 to FY2021 decreased by \$22,482. These decreases arose primarily because of the decrease in liabilities. A comparison with the prior year follows:

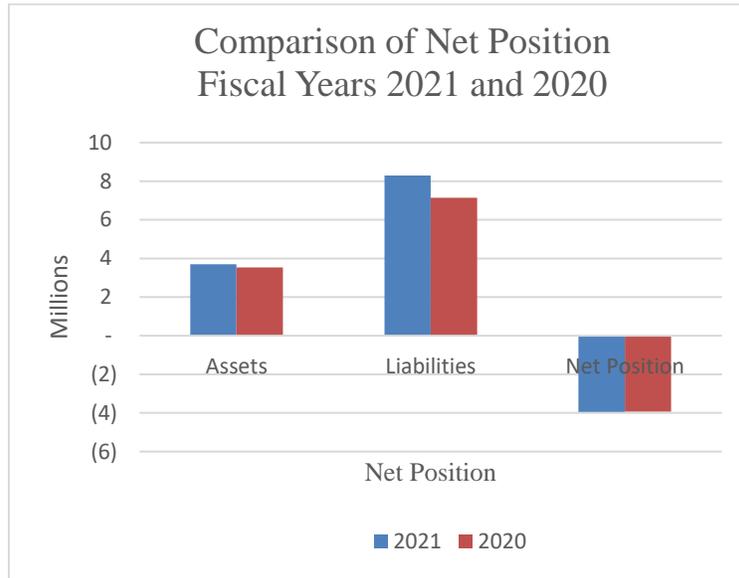
SUMMARY OF NET POSITION

Governmental Activities

	<u>2021</u>	<u>2020</u>	<u>Variance</u>	<u>Percentage</u>
Assets				
Current and other assets	\$ 3,605,946	\$ 3,408,672	\$ 197,274	5.79%
Capital assets, net of dep.	<u>97,660</u>	<u>126,987</u>	<u>(29,327)</u>	<u>-23.09%</u>
Total Assets	<u>3,703,606</u>	<u>3,535,659</u>	<u>167,947</u>	<u>4.75%</u>
Deferred Outflows of Resources	<u>2,094,669</u>	<u>1,338,302</u>	<u>756,367</u>	<u>56.52%</u>
Liabilities				
Current liabilities	6,680	9,584	(2,904)	-30.30%
Noncurrent liabilities	<u>8,297,112</u>	<u>7,131,877</u>	<u>1,165,235</u>	<u>16.34%</u>
Total Liabilities	<u>8,303,792</u>	<u>7,141,461</u>	<u>1,162,331</u>	<u>16.28%</u>
Deferred Inflows of Resources	<u>1,443,748</u>	<u>1,659,283</u>	<u>(215,535)</u>	<u>-12.99%</u>
Net Position:				
Net investment in capital assets	97,660	126,987	(29,327)	-23.09%
Unrestricted	<u>(4,046,925)</u>	<u>(4,053,770)</u>	<u>6,845</u>	<u>-0.17%</u>
Total Net Position	<u><u>\$ (3,949,265)</u></u>	<u><u>\$ (3,926,783)</u></u>	<u><u>\$ (22,482)</u></u>	<u><u>0.57%</u></u>

ST. LANDRY PARISH CLERK OF COURT

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTIUNED)
For the Year Ended June 30, 2021

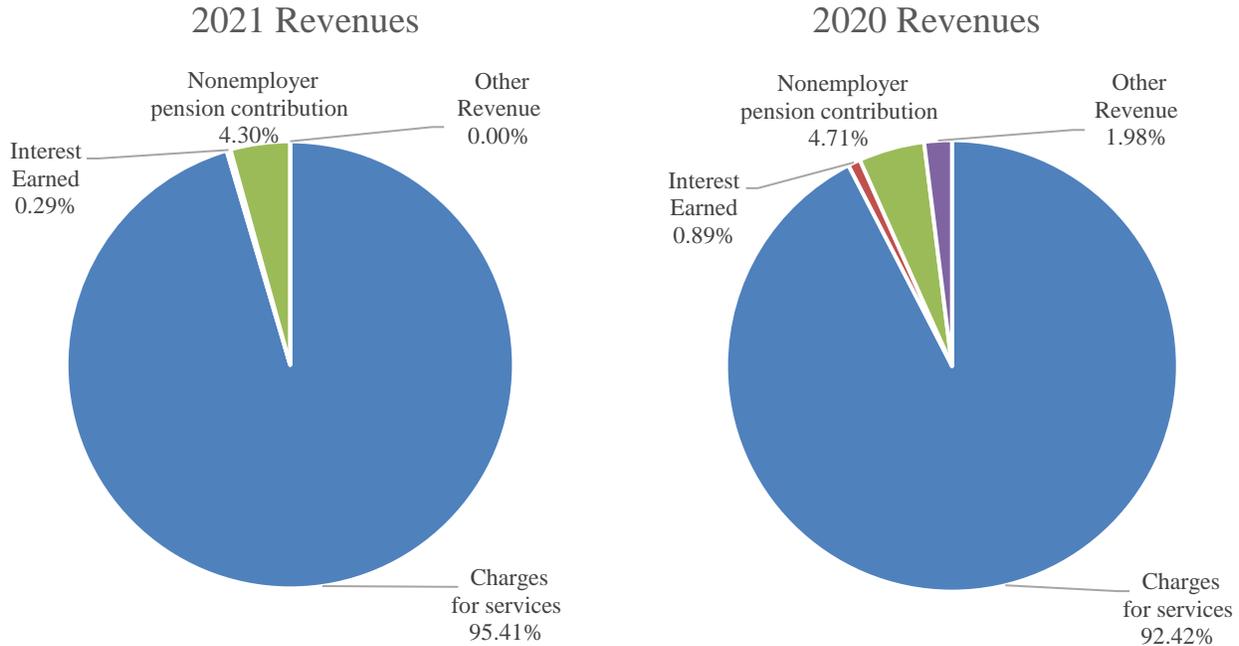


Total Revenues increased by \$609,152 due in part to increase of charge for services and other revenues while expenditures increased by \$534,591. A summary of changes follows:

	<u>2021</u>	<u>2020</u>	<u>Variance</u>	<u>Percentage</u>
Revenues:				
Charge for Services	\$ 3,826,793	\$ 3,143,895	\$ 682,898	21.72%
General Revenue:				
Interest Earned	11,436	30,216	(18,780)	-62.15%
Nonemployer pension contribution	172,653	160,371	12,282	7.66%
Other Revenue	-	67,248	(67,248)	-100.00%
Total Revenues	<u>4,010,882</u>	<u>3,401,730</u>	<u>609,152</u>	<u>17.91%</u>
Expenditures:				
General Government	<u>4,033,364</u>	<u>3,498,773</u>	<u>534,591</u>	<u>15.28%</u>
Net Changes in Fund Balance	(22,482)	(97,043)	74,561	<u>-76.83%</u>
Fund Balance - Beginning	<u>(3,926,783)</u>	<u>(3,829,740)</u>	<u>(97,043)</u>	<u>2.53%</u>
Fund Balance - Ending	<u>\$ (3,949,265)</u>	<u>\$ (3,926,783)</u>	<u>\$ (22,482)</u>	<u>0.57%</u>

ST. LANDRY PARISH CLERK OF COURT

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTIUNED)
For the Year Ended June 30, 2021



BUDGETARY HIGHLIGHTS

The Clerk of Court received \$153 more in revenues than it anticipated during the current year. Expenditures were \$151 more than the amount budgeted amounts. There was a budget amendment during the year.

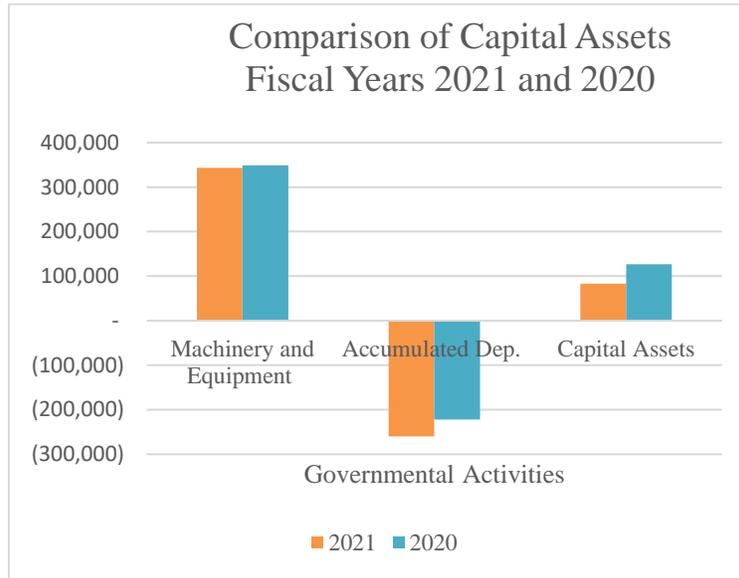
CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets: The Clerk of Court's investment in capital assets, net of accumulated depreciation and related debt at June 30, 2021 and 2020, was \$97,660 and \$126,987. There was \$5,201 in deletion of furniture and equipment during the year. Capital assets at year-end are summarized as follows:

	CAPITAL ASSETS			
	Governmental Activities			
	<u>2021</u>	<u>2020</u>	<u>Variance</u>	<u>Percentage</u>
Machinery and Equipment	\$ 357,857	\$ 348,736	\$ 9,121	2.62%
Total Cost	<u>357,857</u>	<u>348,736</u>	<u>9,121</u>	<u>2.62%</u>
Accu. Dep. On Machinery	(260,197)	(221,749)	(38,448)	17.34%
Total Accumulated Dep.	<u>(260,197)</u>	<u>(221,749)</u>	<u>(38,448)</u>	<u>17.34%</u>
Total Capital Assets, net	<u>\$ 97,660</u>	<u>\$ 126,987</u>	<u>\$ (29,327)</u>	<u>-23.09%</u>

ST. LANDRY PARISH CLERK OF COURT

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTIUNED)
For the Year Ended June 30, 2021



LONG - TERM OBLIGATIONS

Long-term obligations of the Clerk include \$4,650,100 in post-employment benefits for the year ended June 30, 2021, an increase of \$232,566 from the prior period. This increase represents the annual required contribution based on actuarial estimations less contributions made during the year.

Also reported is the Clerk's proportionate share of pension liability totaling \$3,589,029 and \$2,648,590 at June 30, 2021 and 2020, respectively. This liability is being reported in accordance with GASB Statement No. 68, which was implemented in the prior year.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Clerk of Court's finances, comply with finance-related laws and regulations and demonstrate the Clerk of Court's commitment to public accountability. Any questions or requests for additional information can be obtained by contacting the St. Landry Parish Clerk of Court, 118 S. Court St., Opelousas, Louisiana 70570.

Basic Financial Statements

ST. LANDRY PARISH CLERK OF COURT

STATEMENT OF NET POSITION

June 30, 2021

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 3,204,389
Investment	301,144
Accounts receivable	<u>100,413</u>
Total Current Assets	3,605,946
Capital assets, net of accumulated depreciation	<u>97,660</u>
Total Assets	<u>3,703,606</u>
 <u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Related to pension	1,631,120
Related to OPEB	<u>463,549</u>
Total Deferred Outflows of Resources	<u>2,094,669</u>
Total Assets and Deferred Outflows of Resources	<u>5,798,275</u>
 <u>LIABILITIES</u>	
Accounts payable	<u>6,680</u>
Total Current Liabilities	6,680
Compensated absences	57,983
Other post-employment benefits payable	4,650,100
Net pension liability	<u>3,589,029</u>
Total Liabilities	8,303,792
 <u>DEFERRED INFLOWS OF RESOURCES</u>	
Related to pension	59,345
Related to OPEB	<u>1,384,403</u>
Total Deferred Inflows of Resources	1,443,748
 <u>NET POSITION</u>	
Net investment in capital assets	97,660
Unrestricted (Deficit)	<u>(4,046,925)</u>
Total Net Position	<u>(3,949,265)</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 5,798,275</u>

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

ST. LANDRY PARISH CLERK OF COURT

STATEMENT OF NET ACTIVITIES

For the Year Ended June 30, 2021

Activities	Expense	Program Revenue			Net (Expense)
		Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contribution	Revenue Changes in Net Position
					Governmental Activities
Governmental activities:					
General government	\$ 4,033,364	\$ 3,579,776	\$ -	\$ -	\$ (453,588)
Intergovernmental	-	247,017	-	-	247,017
Total governmental activities	4,033,364	3,826,793	-	-	(206,571)
General revenues:					
Interest					11,436
Nonemployer pension contribution					172,653
Total general revenues and transfers					184,089
Change in net position					(22,482)
Net position - July 1, 2020					(3,926,783)
Net position - June 30, 2021					\$ (3,949,265)

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

ST. LANDRY PARISH CLERK OF COURT

BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2021

	<u>General Fund</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 3,204,389
Investment	301,144
Accounts receivable	<u>100,413</u>
Total Assets	<u>\$ 3,605,946</u>
 <u>LIABILITIES AND FUND BALANCES</u>	
Liabilities:	
Accounts payable	\$ <u>6,680</u>
Total Liability	<u>6,680</u>
Fund Balance:	
Unassigned	<u>3,599,266</u>
Total Liabilities and Fund Balances	<u>\$ 3,605,946</u>

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

ST. LANDRY PARISH CLERK OF COURT

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

June 30, 2021

Total Fund Balances – Governmental Funds	\$ 3,599,266
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental Funds Balance Sheets. This is the capital assets, net of accumulated depreciation reported on the Statement of Net Position	97,660
Long-term liabilities of governmental activities do not require the use of current financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet. These are the long-term liabilities of the Clerk’s governmental activities:	
Compensated absences	(57,983)
Other post-employment benefits	(4,650,100)
Net pension liability	(3,589,029)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds.	
Deferred outflows of resources related to pensions	1,631,120
Deferred inflows of resources related to pensions	(59,345)
Deferred outflows of resources related to OPEB	463,549
Deferred inflows of resources related to OPEB	<u>(1,384,403)</u>
Total Net Position – Governmental Activities	<u>\$ (3,949,265)</u>

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

ST. LANDRY PARISH CLERK OF COURT

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES GOVERNMENTAL FUNDS
For the Year Ended June 30, 2021

REVENUES

Intergovernmental revenues	\$ 247,017
Charges for services:	
Court costs and fees	2,066,822
Certified copies and data processing	88,326
Licenses	14,708
Recording fees	1,409,920
Interest earned	<u>11,436</u>
Total Revenues	<u>3,838,229</u>

EXPENDITURES

Personal services	726,538
Employee salary and related benefits	2,527,228
Materials/supplies	150,607
Professional services	219,204
Capital outlay	14,322
Other objects	<u>151</u>
Total Expenditures	<u>3,638,050</u>
Change in Fund Balance	200,179
Fund Balance, beginning	<u>3,399,088</u>
Fund Balance, ending	<u>\$ 3,599,266</u>

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

ST. LANDRY PARISH CLERK OF COURT

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2021

Net Change in Fund Balance – Governmental Funds	\$ 200,179
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their useful lives as depreciation expense. This is the amount by which depreciation charged differed from capital outlay in the current period	
Depreciation	(43,474)
Capital Outlay	14,322
Governmental funds report payments on long-term obligations as expenditures. However, in the Statement of Activities, these payments are recognized as decreases in the long-term debt. This is the change in long-term obligations during the year.	
Compensated absences	7,770
Nonemployee Pension Contribution	172,653
Pension	(298,197)
Other post-retirement benefits	<u>(75,735)</u>
Total Net Position – Governmental Activities	\$ <u>(22,482)</u>

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

ST. LANDRY PARISH CLERK OF COURT

FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2021

	<u>Custodial Fund</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 3,284,538
Investments	<u>1,250,000</u>
Total Assets	<u><u>4,534,538</u></u>
<u>LIABILITIES</u>	
Held in trust for others	<u>4,534,538</u>
Total Liabilities	<u><u>\$ 4,534,538</u></u>

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

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

Introduction

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

Note 1 – Summary of Significant Accounting Policies

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

The following is a summary of certain significant accounting policies:

Financial Reporting Entity:

Section 2100 of the Governmental Accounting Standards Board (GASB) Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification) established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. For financial reporting purposes, in conformance with GASB Codification Section 2100, the St. Landry Parish Police Jury is the financial reporting entity for St. Landry Parish. The Clerk, therefore, is considered a component unit of the St. Landry Parish Police Jury. It has been determined that the financial statements of the Police Jury would be misleading if data of the Clerk is not included because of the nature or significance of the relationship. The accompanying financial statements, however, present only the transactions of the St. Landry Parish Clerk of Court.

Basic Financial Statements – Government-Wide Statements:

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

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

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

Eliminating Internal Activity

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

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

Capitalizing Assets

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

Using the requirements of GASB Statement No. 34, the Clerk is considered a Phase 3 government, as its total annual revenues are less than \$10 million. Such governments were not required to report major general infrastructure assets retroactively at the time of adoption of this statement. The Clerk does not have any infrastructure assets and opted not to retroactively report these types of capital assets.

Program Revenues

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

Allocation of Indirect Expenses

The Clerk 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, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings is assigned to the "general administration" function due to the fact that buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Operating Revenues

Proprietary funds separately report operating and non-operating revenues.

Restricted Net Position

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

Basic Financial Statements – Fund Financial Statements:

The Clerk uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate entity with a self-balancing set of accounts. Funds of the Clerk are classified under two categories: governmental and fiduciary. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) June 30, 2021

Governmental Fund Type:

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

General Fund - The General Fund, as provided by Louisiana Revised Statute 13:781, is the principal fund of the Clerk of Court and is used to account for the operations of the Clerk's office. The various fees and charges due to the Clerk's office are accounted for in this fund. General operating expenditures are paid from this fund.

Fiduciary Fund Type:

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

Custodial Funds - The Advance Deposit and Registry of Court agency funds account for assets held by the Clerk as an agent for others, are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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

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

Basis of Accounting/Measurement Focus:

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

The type of financial statement presentation determines the accounting and financial reporting treatment applied to a fund.

Accrual

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

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

Modified Accrual

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

Budgets and Budgetary Accounting

The Clerk adopts an annual budget for their general fund, prepared in accordance with the basis of accounting utilized by that fund. Appropriations lapse at year- end. There were amendments made to the budget during the fiscal year ended June 30, 2021.

Cash and Cash Equivalents

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

Investments

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

Inventory

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

Receivables

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

Use of Estimates

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

Capital Assets

Capital assets are capitalized at a historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Clerk maintains a threshold level of \$500 or more for capitalizing capital assets. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized.

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

Capital assets are reported in the government-wide financial statements, but not in the fund financial statements. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purpose by the Clerk, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives.

<u>Description</u>	<u>Estimated Lives</u>
Computer Equipment	3 Years
Office Equipment	5 Years
Furniture & Fixtures	7 - 10 Years

Compensated Absences

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

Vacation leave - All full-time employees of the Clerk earn vacation leave at a rate of 2 to 4 weeks each year, depending upon their length of service.

Sick leave - Sick leave, referred to as personal leave, is earned at a rate of one day per month employed. Personal leave is typically used in the month in which it is earned unless an illness requires additional time off. Accumulated personal leave is not paid upon termination from employment.

The cost of leave privileges, computed in accordance with GASB Statement No. 16, is recognized as current year expenditures in the General Fund when leave is actually earned.

Long-Term Obligations

In the government-wide financial statements, debt principal payments of government activities are reported as decreases in the balance of the liability on the statement of net position. In the fund financial statements, however, debt principal payments of governmental funds are recognized as expenditures when paid. The Clerk provides postemployment medical, dental, vision, and life insurance benefits on behalf of its eligible retirees through the Louisiana Clerks of Court Insurance Trust, which is administered by the Louisiana Clerk of Court Association. GASB 75 requires public employers to perform periodic actuarial valuations to measure and disclose their retiree healthcare liabilities for the financial statement of the employer.

Pension Plan

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

Net Pension Liability

For purposes of measuring the net pension liability, deferred outflows of resources, and deferred inflows of resources related to pension and pension expense, information about the fiduciary net position of the Louisiana Clerks' of Court Retirement and Relief Fund, and additions to/deductions from the fund's fiduciary net position have been determined on the same basis as they are reported by the system. For

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) June 30, 2021

this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a further period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively.

Net Position/Fund Balances

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

Net Investment in Capital Assets

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

Restricted Net Position

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

Unrestricted Net Position

This category represents net position not appropriable for expenditures or legally segregated for a specific future use.

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

Non-spendable

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

Restricted

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

Committed

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

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

Assigned

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

Unassigned

This category represents that portion of equity that is available for any purpose.

Inter-fund Transactions

All inter-fund transactions except quasi-external transactions are reported as operating transfers. These are eliminated in the government-wide statements.

Note 2 – Cash and Cash Equivalents

Under state law, the Clerk of Court may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana Law and national banks having principal offices in Louisiana. At June 30, 2021, the Clerk of Court has cash and cash equivalents (book balances) as follows:

	Governmental Activities	Fiduciary Activities	Total
Cash and Cash Equivalents	\$ 3,104,389	\$ 3,284,538	\$ 6,388,927
Certificates of Deposit	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Total	<u>\$ 3,204,389</u>	<u>\$ 3,284,538</u>	<u>\$ 6,488,927</u>

Of this amount, \$2,517,851 is held by the Advance Deposit and Registry of Court Funds.,

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Clerk of Court's deposits may not be recovered or will not be able to recover collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. The government does not have a deposit policy for custodial credit risk. As of June 30, 2021, the Clerk's bank balance of \$6,493,416 was not exposed to custodial credit risk.

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

Note 3 – Investments

Investments at June 30, 2021, are as follows:

	<u>Governmental Activities</u>	<u>Fiduciary Activities</u>	<u>Total</u>
Certificates of Deposit	\$ -	\$ 1,037,000	\$ 1,037,000
Louisiana Asset Management Pool	<u>301,144</u>	<u>213,000</u>	<u>514,144</u>
Total	<u>\$ 301,144</u>	<u>\$ 1,250,000</u>	<u>\$ 1,551,144</u>

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

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

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

- Credit risk: LAMP is rated AAA by Standard & Poor’s.
- Custodial 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 physical or book-entry form. The public entity’s investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments.
- Foreign currency risk: Not applicable.

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

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

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.

Note 4 - Receivables

The net receivables, with the exception of inter-fund transactions, at June 30, 2021, are as follows:

Charges for Services	<u>\$ 100,413</u>
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Note 5 – Capital Assets

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Clerk maintains a threshold level of \$500 or more for capitalizing capital assets.

Capital assets are reported in the government-wide financial statements, but not in the fund financial statements. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes by the Clerk, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method.

Capital asset activity for the year ended June 30, 2021, is as follows:

Capital Assets Being Depreciated	Beginning Balance	Additions	Deductions	Ending Balance
Furniture/Equipment	\$ 348,736	\$ 14,322	\$ 5,201	\$ 357,857
Less: Accumulated Depreciation	<u>221,749</u>	<u>43,474</u>	<u>5,026</u>	<u>260,197</u>
Net Furniture/Equipment	<u>\$ 126,987</u>	<u>\$ (29,152)</u>	<u>\$ 175</u>	<u>\$ 97,660</u>

All depreciation expense was charged to government activities.

Note 6 – Accounts Payable and Other Accrued Liability

The accounts payable and other accrued liability in general fund, with the exception of inter-fund and intergovernmental transaction, at June 30, 2021 are as follows:

Filing fee due parish government	<u>\$ 6,680</u>
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Fiduciary funds had unsettled deposits and other payables held in trust for others of \$4,534,538 at June 30, 2021.

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

Note 7 – Intergovernmental Revenues

Intergovernmental revenues of the general fund for the year ended June 30, 2021, was as follows:

Election fees	\$	135,871
Clerks supplement		24,634
Racino revenue		32,792
LCRAA portal fees		53,720
Total	\$	<u>247,017</u>

Note 8 – On-behalf Payments

Certain operating expenditures of the Clerk are paid by the St. Landry Parish Police Jury and are not included in the accompanying financial statements.

Note 9 – Annual and Sick Leave

All employees of the Clerk of Court’s office earn from two to four weeks of vacation leave each year, depending on length of service. Vacation leave must be taken during the year earned and cannot be carried forward to the following year. All employees of the Clerk’s office earn one day per month of sick leave. Employees are not paid for accumulated sick leave upon termination of employment.

Note 10 – Risk Management

The Clerk is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. To handle such risk of loss, the Clerk maintains commercial insurance policies covering professional liability and surety bond coverage. In addition to the above policies, the Clerk also maintains an errors and omissions claims paid policy with the Louisiana Clerks of Court Risk Management Agency. No claims were paid on any of the policies during the past three years which exceeded the policies’ coverage amounts. There were no significant reductions in insurance coverage during the year ended June 30, 2021.

Note 11 – Pension Plan

Substantially all employees of the Clerk, except part-time and temporary employees, are members of the Louisiana Clerks of Court Retirement and Relief Fund (System), a multiple-employer (cost-sharing), public employee retirement system (PERS), controlled and administered by a separate board of trustees.

The fund was established for the purpose of providing retirement allowance and other benefits as stated under the provisions of R.S. Title 11:1501 for eligible employees of the clerk of the supreme court, each of the district courts, each of the courts of appeal, each of the city and traffic courts in cities having a population in excess of four hundred thousand at the time of entrance into the Fund, the Louisiana Clerks’ of Court Association, the Louisiana Clerks’ of Court Insurance Fund and the employees of the Fund. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the Fund in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The system issues a publicly available financial report that can be obtained at www.lasersonline.org. The report may be obtained by writing to the Louisiana Clerk of Court Retirement and Relief Fund, 10202 Jefferson Hwy, Bldg. A, Baton Rouge, LA 70809, or by calling (225) 293-1162.

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) June 30, 2021

The Clerk's office implemented Government Accounting Standards Board (GASB) Statement 68 on Accounting and Financial Reporting for Pensions and Statement 71 on Pension Transition for Contributions Made Subsequent to the Measurement Date- an Amendment of GASB 68. These standards require the Clerk's office to record its proportional share of the pension plan's Net Pension Liability and report the following disclosures:

Retirement Benefits

A member or former member shall be eligible for regular retirement benefits upon attaining 12 or more years of credited service, attaining the age of 55 years (age 65 if hired on or after January 1, 2011), and terminating employment. Regular retirement benefits, payable monthly for life, is equal to 3% percent of the member's monthly average final compensation multiplied by the number of years of credited service, not to exceed 100% of the monthly average final compensation. The retirement benefit accrual rate is increased to 3½% for all service credit accrued after June 30, 1999 (for members hired prior to January 1, 2011). For members hired before July 1, 2006 and who retire prior to January 1, 2011, monthly average final compensation is based on the highest 36 consecutive months, with a limit increase of 10% in each of the last three years of measurement. For members hired after July 1, 2006, monthly average final compensation is based on the highest compensated 60 consecutive months, or successive joined months if service was interrupted, with a limit increase of 10% in each of the last five years of measurement. For members who were employed prior to July 1, 2006 and who retire after December 31, 2010, the period of final average compensation is 36 months plus the number of whole months elapsed since January 1, 2011, not to exceed 60 months.

Disability Benefits

Disability benefits are awarded to active members who are totally and permanently disabled as a result of injuries sustained in the line of duty or to active members with 10 or more years of credible service who are totally disabled due to any cause. A member who is officially certified as totally or permanently disabled by the State Medical Disability Board will be paid monthly disability retirement benefits equal to the greater of forty percent of their monthly average final compensation or 75% of their monthly regular retirement benefit computed as per R.S. 11:1521 (C).

Survivor Benefits

Upon the death of any active contributing member with less than five years of credited service, his/her accumulated contributions are paid to his/her designated beneficiary. Upon the death of any active contributing member with five or more years of credited service, automatic option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with option factors used as if the member had continued in service to earliest normal retirement age. Benefit payments are to commence on the date a member would have first become eligible for normal retirement assuming continued service until that time. In lieu of a deferred survivor benefit, the surviving spouse may elect benefits payable immediately with benefits reduced ¼ of 1% for each month by which payments commence in advance of member's earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children shall be paid ½ of the member's accrued retirement benefit in equal shares. Upon the death of any former member with less than 12 years of service, the designated beneficiary may receive his/her accumulated contributions. Upon the death of any former member with 12 or more years of service, automatic option 2 benefits are payable to the surviving spouse with payments to commence on the

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

member's retirement eligibility date. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

Deferred Retirement Option Plan (DROP)

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

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

Upon termination, the member receives a lump sum payment from the DROP fund equal to the payments made to that fund on his behalf or a true annuity based in his account (subject to approval by the Board of Trustees). The monthly benefit payments that were being paid into the DROP fund are paid to the retiree and an additional benefit based on his additional service rendered since termination of DROP participation is calculated using the normal method of benefit computation. Prior to January 1, 2011, the average compensation used to calculate the additional benefit is that used to calculate the original benefit unless his period of additional service is at least 36 months. Effective January 1, 2011, the average compensation for members whose additional service is less than 36 months is equal to the lesser amount used to calculate his original benefit or the compensation earned in the period of additional service divided by the number of months of additional service. For former DROP participants who retire after December 30, 2010, the period used to determine final average compensation for post-DROP service is 36 months plus the number of whole months elapsed from January 1, 2011 to the date of DROP entry. In no event can the entire monthly benefit amount paid to the retiree exceed 100% of the average compensation used to compute the additional benefit. If a participant dies during the period of participation in the program, a lump sum payment equal to his account balance is paid to his named beneficiary or, if none, to his estate.

Cost of Living Adjustments

The Board of Trustees is authorized to grant retired members and widows of members who have been retired for at least one full calendar year an annual cost of 2.5% of their benefit (not to exceed \$40 per month), and all retired members and widows who are 65 years of age or older a 2% increase in their original benefit (or their benefit as of October 1, 1977, if they retired prior to that time). In order to grant the 2.5% COLA, the increase in the consumer price index must have exceeded 3% since the last COLA granted. In order for the Board to grant either of these increases, the Fund must meet certain other

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

criteria as detailed in the Louisiana statute relating to funding status. In lieu of granting the above cost of living increases, Louisiana statutes allow the Board to grant a cost-of-living increase where the benefits shall be calculated using the number of years of service at retirement or at death plus the number of years since retirement or death multiplied by the cost of living amount which cannot exceed \$1.

Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2021, that actual employer contribution rate was 21%.

In accordance with state statute, the Fund receives 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 during the year and excluded from pension expense.

Plan members are required by state statute to contribute 8.25% percent of their annual covered salary and the Clerk is required to contribute at an actuarially determined rate. The current rate is 19% of annual covered payroll. Contributions to the plan also include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each parish and funds as required and available from insurance premium taxes. The contribution requirements of plan members and the Clerk are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:105, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Clerk's contributions to the Plan, for the year ending June 30, 2021 and 2020 were \$317,417 and \$269,445, respectively.

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

At June 30, 2021, the Clerk reported a liability of \$3,589,029 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Clerk's proportion of the net pension liability was based on a projection of the Clerk's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The Clerk's proportion at that date was 1.491783%, which was an increase of .033302% from its proportion measured as of June 30, 2020.

Pension expense of \$ 757,294 was recognized for the year ended June 30, 2021. Deferred outflows and inflows of resources related to pensions were reported from the following sources:

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ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Differences Between Expected and Actual Experience	\$ 44,844	\$ 44,395
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	769,219	-
Changes of Assumptions	318,316	-
Changes in Proportion	181,324	14,950
Employer Contributions Subsequent to the Measurement	<u>317,417</u>	<u>-</u>
Total	<u>\$ 1,631,120</u>	<u>\$ 59,345</u>

The Clerk reported a total of \$317,417 as deferred outflow of resources related to pension contributions made subsequent to the measurement date period of June 30, 2020 which will be recognized as an increase in net pension liability in the year ending June 30, 2021.

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

<u>Year ending June 30:</u>		
2021	\$	330,863
2022		381,955
2023		326,943
2024		<u>214,597</u>
Total	\$	<u>1,254,358</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. A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2020 are as follows:

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

Valuation Date	June 30, 2020
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.75%, net of investment expense
Projected Salary Increases	1-5 years of service - 6.2% 5 years or more - 5%
Inflation Rate	2.50%
Mortality Rates	Pub - 2010 Public Retirement Plans multiplied by 120%. Morality Table with full generational projection using the appropriate MP-2019 improvement scale
Expected Remaining Service Lives	2020 - 5 years 2019 - 5 years 2018 - 5 years 2017 - 5 years 2016 - 5 years
Cost-of-Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost-of-living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

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

The mortality rate assumption used was verified by combining data from this plan with two other statewide plans which have similar workforce composition in order to produce a credible experience. The aggregated data was collected over the period July 1, 2014 through June 30, 2019. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the Fund's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that these tables would produce liability values approximating the appropriate generational mortality tables used.

The long-term expected real rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

real rates of return by the target asset allocation percentage and by adding expected inflation. The long term expected rate of return was 6.18%, for the year ended June 30, 2020. The best estimates of geometric real rates of return for each major asset class included in the Fund’s target asset allocation as of June 30, 2020, is summarized in the following table:

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

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employee contributions 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 pension plan’s actuary. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Clerk’s Proportionate Share of Net Pension Liability to Changes in Discount Rate

The following presents the Clerk’s proportionate share of the Net Pension Liability using the discount rate of 6.75%, as well as what the Clerk’s proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage point lower 5.75% or one percentage point higher 7.75% than the current rate as of June 30, 2020:

	<u>Change in Discount Rate</u>		
	<u>1% Decrease 5.75%</u>	<u>Current Discount Rate</u>	<u>1% Increase 7.75%</u>
Net Pension Liability	\$ 5,008,438	\$ 3,589,029	\$ 2,392,644

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

Payables to the System

At June 30, 2021, the Clerk did not have any amounts owed to the Pension plan.

Note 12 – Deferred Compensation Plan

All of the employees of the Clerk are eligible to participate in the State of Louisiana deferred compensation plan. Employees may contribute up to 25% of their salary (not to exceed \$16,500 per year) to the plan on a pre-tax basis. The contributions are withheld from the employee's paycheck and the Clerk matches up to \$300 per month for each employee. The contributions are fully vested immediately and are remitted to a third-party administrator each payday where they are deposited to an account in the employee's name. The Clerk of Court does not assume any liability for the funds and does not have any control over the funds once they are remitted to the third-party administrator. During the year ended June 30, 2021, the Clerk's matching funds totaled \$44,991.

Note 13 – Other Post-Employment Benefits

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

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

Employees covered by benefit terms. At January 1, 2020, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits payments	21
Inactive employees entitled to but not yet receiving benefit payments	0
Active Employees	29
Total	<u>50</u>

Total OPEB Liability

The Clerk's total OPEB liability of \$4,650,100 was measured as of June 30, 2021 and was determined by an actuarial valuation as of January 1, 2020.

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2021

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

Inflation:	2.40%
Salary Increases, including inflation:	3.25%
Discount Rate:	1.92%
Health Care Cost Trend Rates	
Medical:	4.95% for 2021, 6.25% for 22, decreasing 0.25% per year to an ultimate rate of 5.0% for 2027 and later years.
Medicare Advantage:	0% for 2021, 4.75% for 2022, decreasing 0.25% per year to an ultimate rate of 3.0% for 2029 and later years. Includes 2% per year for aging
Dental:	3.0% annual trend
Vision:	3.0% annual trend
Retirees' Share of Benefit-Related Costs:	
Medical:	0% for retirees and 50% for dependents.
Medicare Advantage:	0% for retirees and 50% for dependents.
Dental:	0% for retirees and 50% for dependents.
Vision:	0% for retirees and 50% for dependents.
Basic life Insurance:	0%

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

Mortality rates for active employees were based on the Pub G.H-2010 Employee Mortality Table Generational with Projection Scale MP-2019 for males or females, as appropriate. Mortality rates for retired employees were based on the Pub G.H-2010. Healthy Annuitant mortality table, Generational with Projection Scale MP-2019 for males or females, as appropriate.

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

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2021

Changes in total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at 6/30/2020	<u>\$ 4,417,534</u>
Changes for the year:	
Service Cost	92,430
Interest	108,758
Differences between expected and actual experience	(13,149)
Changes in Assumptions/Inputs	186,250
Changes of Benefit Terms	-
Benefit Payments	(141,723)
Administrative Expense	<u>-</u>
Net Change	<u>232,566</u>
Balance at 6/30/2021	<u>\$ 4,650,100</u>

Sensitivity of the total OPEB liability to changes in the discount rate.

The following presents the total OPEB liability of the Clerk, as well as what the Clerk's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.45 percent) or 1-percentage-point higher (3.45 percent) than the current discount rate:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
	0.92%	1.92%	2.92%
Total OPEB Liability	<u>\$5,408,562</u>	<u>\$4,650,100</u>	<u>\$3,952,557</u>

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate

The following presents the total OPEB liability of the Clerk, as well as what the Clerk's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Trend Rate</u>	<u>1% Increase</u>
Total OPEB Liability	<u>\$4,153,596</u>	<u>\$4,650,100</u>	<u>\$5,276,469</u>

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

For the year ended June 30, 2021, the Clerk recognized an OPEB expense of \$75,735. On June 30, 2021, the Clerk reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ -	\$ 288,583
Changes of assumptions or other inputs	<u>463,549</u>	<u>1,095,820</u>
Total Related to OPEB	<u>\$ 463,549</u>	<u>\$ 1,384,403</u>

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

Year Ended June 30:

2022	(125,453)
2023	(125,453)
2024	(125,453)
2025	(188,711)
2026	(188,711)
Thereafter	(167,073)

Note 14 – Long-Term Obligations

Long-term liabilities include the following:

	<u>Balance at July 1, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2021</u>
Compensated Absences	\$ 65,753	\$ -	\$ (7,770)	\$ 57,983
Net OPEB Obligation	4,417,534	232,566	-	4,650,100
Net Pension Liability	<u>2,648,590</u>	<u>940,439</u>	<u>-</u>	<u>3,589,029</u>
	<u>\$ 7,131,877</u>	<u>1,173,005</u>	<u>(7,770)</u>	<u>\$ 8,297,112</u>

Note 15 – Deficit Net Position

As a result of implementing GASB No. 68 - *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, and the Governmental Accounting Standards Board (“GASB”) adopted Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (“GASB 75”) to replace GASB 45, the Clerk's net position was a deficit of \$3,949,265. Reporting for governmental funds provided for a positive fund balance of \$3,599,266.

Note 16 – Related Party Transactions

There were no related party transactions requiring disclosure.

Note 17 – Litigation and Claims

There is no litigation that would require disclosure in the accompanying financial statements.

ST. LANDRY PARISH CLERK OF COURT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

Note 18 – Expenditures

The St. Landry Parish Clerk of Court’s office is located in the St. Landry’s parish courthouse. The cost of maintaining and operating the courthouse, as required by Louisiana Revised Statute 33:4715, is paid by the St. Landry Parish Police Jury.

Note 19 – Covid-19 Pandemic

On March 11, 2020, the World Health Organization declared the outbreak of a novel coronavirus (“COVID-19”) as a global pandemic, which continues to spread throughout the United States. The COVID-19 pandemic has negatively impacted the global economy and created significant volatility and disruption of financial markets. The extent of impact of the COVID-19 pandemic on the Clerk’s operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and the impact on its investments, customers, employees and vendors, all of which are uncertain and cannot be predicted or reasonably estimated at this time.

REQUIRED SUPPLEMENTAL INFORMATION
(PART 2 OF 2)

ST. LANDRY PARISH CLERK OF COURT

**GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended June 30, 2021**

	Budget		Actual	Variance with
	Original	Final		Final Budget
				Favorable
				(Unfavorable)
Revenues				
Operating Fees	\$ 3,491,400	\$ 3,811,932	\$ 3,812,085	\$ 153
Licenses	14,500	14,708	14,708	-
Interest Income	6,000	11,436	11,436	-
Total Revenues	<u>3,511,900</u>	<u>3,838,076</u>	<u>3,838,229</u>	<u>153</u>
Expenditures:				
Personnel	2,643,000	2,656,713	3,253,766	(597,053)
Operating Supplies	92,000	95,427	150,607	(55,180)
Other Operating Expenses	619,400	645,040	219,355	425,685
Capital Outlay	25,000	240,719	14,322	226,397
Total Expenditure	<u>3,379,400</u>	<u>3,637,899</u>	<u>3,638,050</u>	<u>(151)</u>
Change in Fund Balance	132,500	200,177	200,179	(2)
Fund Balance, Beginning	<u>3,288,320</u>	<u>3,399,088</u>	<u>3,399,088</u>	-
Fund Balance, Ending	<u>\$ 3,420,820</u>	<u>\$ 3,599,265</u>	<u>\$ 3,599,266</u>	<u>\$ (1)</u>

See independent auditors' report.

ST. LANDRY PARISH CLERK OF COURT

**SCHEDULE OF THE CLERK'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
For the Year Ended June 30, 2021**

Louisiana Clerks of Court Retirement	2021	2020	2019	2018	2017	2016
Employer's Proportion of the Net Pension Liability (Assets)	1.4918%	1.4585%	1.0831%	1.35%	1.25%	1.31%
Employer's Proportionate Share of the Net Pension Liability (Asset)	\$ 3,589,029	\$ 2,648,590	\$ 2,208,456	\$ 2,048,620	\$ 2,322,019	\$ 1,967,791
Employer's Covered-Employee Payroll	1,418,065	1,418,065	1,466,291	1,663,503	1,597,209	1,597,209
Employer's Proportionate Share of the Net Pension Liability (Asset) Liability (Asset) as a Percentage of its Covered Payroll	253.0934%	186.7749%	150.6151%	123.15%	145.38%	123.20%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.0939%	77.9292%	79.0719%	79.69%	74.17%	78.13%

*This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.
The amounts represented have a measurement date of the previous fiscal year.*

See independent auditors' report.

ST. LANDRY PARISH CLERK OF COURT

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO THE PENSION PLAN
For the Year Ended June 30, 2021**

<u>Year Ended June 30,</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to Contractual Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Employee Payroll</u>	<u>Contributions As a Percentage of Employee Payroll</u>
2021	\$ 281,337	\$ 317,417	\$ (36,080)	\$ 1,514,384	20.96%
2020	281,203	269,445	11,758	1,418,065	19.00%
2019	234,229	269,432	(35,203)	1,418,065	19.00%
2018	232,096	278,580	(46,484)	1,466,291	19.00%
2017	316,065	316,065	-	1,663,503	19.00%
2016	170,091	225,495	(55,404)	1,597,209	14.12%

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

See independent auditors' report.

ST. LANDRY PARISH CLERK OF COURT

**SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
Year Ended June 30, 2021**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Total OPEB Liability				
Service cost	\$ 87,123	\$ 89,226	\$ 75,645	\$ 92,430
Interest	196,867	172,699	187,276	108,758
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	(9,384)	(213,572)	(221,694)	(13,149)
Changes in assumptions or other inputs	-	601,160	(1,461,094)	186,250
Benefit payments	<u>(195,004)</u>	<u>(199,951)</u>	<u>(140,459)</u>	<u>(141,723)</u>
Net Change in Total OPEB Liability	79,601	449,563	(1,560,325)	232,566
Total OPEB Liability - beginning	<u>5,448,695</u>	<u>5,528,296</u>	<u>5,977,859</u>	<u>4,417,534</u>
Total OPEB Liability - end	<u>\$ 5,528,296</u>	<u>\$ 5,977,859</u>	<u>\$ 4,417,534</u>	<u>\$ 4,650,100</u>
Covered Employee Payroll	TBD	TBD	TBD	TBD
Total OPEB Liability as a percentage of covered employee payroll	TBD	TBD	TBD	TBD

Notes to Schedule:

Changes of Benefit Terms:

None

Changes of Assumptions:

The following are the discount rates used in each period:

2018	3.62%
2019	3.13%
2020	2.45%
2021	1.92%

Mortality Rates

2018	RPH-2014 Employee & Healthy Annuitant, Generational with MP-2018
2019	Pub.G.H-2010 Employee and Healthy Annuitant, Generational with MP-2018
2020	Pub.G. H-2010 Employee and Healthy Annuitant, Generational with MP-2019
2021	Pub.G. H-2010 Employee and Healthy Annuitant, Generational with MP-2020

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

See independent auditors' report.

ST. LANDRY PARISH CLERK OF COURT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2021

1. Budgetary and Budgetary Accounting

The Clerk of Court follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. A proposed budget is prepared and submitted to the Clerk of Court for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
- b. A summary of the proposed budget is published, and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
- c. A public hearing is held on the proposed budget at least ten days after publication of the call for a hearing.
- d. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted.
- e. All budgetary appropriations lapse at the end of each fiscal year.
- f. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts included in the accompanying financial statements are as originally adopted or as finally amended by the Clerk of Court. Such amendments, except for capital outlay, were not material in relation to the original appropriations.

2. Net Pension Liability

Changes in Benefit Terms

There were no changes in benefit terms for the fiscal year ended June 30, 2021.

Changes in Assumptions

There were no changes in assumption for the fiscal year ended June 30, 2021.

SUPPLEMENTARY INFORMATION

ST. LANDRY PARISH CLERK OF COURT

**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
CUSTODIAL FUND**

June 30, 2021

	<u>Advance Deposit Fund</u>	<u>Registry of Court Fund</u>	<u>Civil Jury Fund</u>	<u>Jury Commission Fund</u>	<u>Qualification Fee Fund</u>	<u>Total</u>
<u>ASSETS</u>						
Cash and cash equivalents	\$ 1,554,700	\$ 963,151	\$ 766,179	\$ 498	\$ 10	\$ 3,284,538
Investments	<u>1,050,000</u>	<u>-</u>	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>1,250,000</u>
Total Assets	<u><u>2,604,700</u></u>	<u><u>963,151</u></u>	<u><u>966,179</u></u>	<u><u>498</u></u>	<u><u>10</u></u>	<u><u>4,534,538</u></u>
<u>LIABILITIES</u>						
Held in trust for other	<u>2,604,700</u>	<u>963,151</u>	<u>966,179</u>	<u>498</u>	<u>10</u>	<u>4,534,538</u>
Total Liabilities	<u><u>\$ 2,604,700</u></u>	<u><u>\$ 963,151</u></u>	<u><u>\$ 966,179</u></u>	<u><u>\$ 498</u></u>	<u><u>\$ 10</u></u>	<u><u>\$ 4,534,538</u></u>

See independent auditors' report.

ST. LANDRY PARISH CLERK OF COURT

**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
CUSTODIAL FUND
For the Year Ended June 30, 2021**

	<u>Advance Deposit Fund</u>	<u>Registry of Court Fund</u>	<u>Civil Jury Fund</u>	<u>Jury Commission Fund</u>	<u>Qualification Fee Fund</u>	<u>Total</u>
<u>ADDITIONS</u>						
Suits and successions	\$ 2,121,983	\$ 3,934	\$ 153,556	\$ 3,600	\$ 10,440	\$ 2,293,513
Interest earned	<u>2,026</u>	<u>1,538</u>	<u>420</u>	<u>-</u>	<u>-</u>	<u>3,984</u>
Total Additions	<u>2,124,009</u>	<u>5,472</u>	<u>153,976</u>	<u>3,600</u>	<u>10,440</u>	<u>2,297,497</u>
<u>DEDUCTIONS</u>						
Clerk's fees	1,411,755	-	-	-	-	1,411,755
Local sheriff	117,895	-	-	-	-	117,895
Other sheriffs	98,981	-	-	-	-	98,981
Other cost	213,425	-	-	-	-	213,425
Refunds to litigants	<u>722,182</u>	<u>154,188</u>	<u>195,795</u>	<u>3,719</u>	<u>10,440</u>	<u>1,086,324</u>
Total Deductions	<u>2,564,238</u>	<u>154,188</u>	<u>195,795</u>	<u>3,719</u>	<u>10,440</u>	<u>2,928,380</u>
Change in Net Position	(440,229)	(148,716)	(41,819)	(119)	-	(630,883)
Net Position, beginning	<u>3,044,928</u>	<u>1,111,867</u>	<u>1,007,998</u>	<u>617</u>	<u>10</u>	<u>5,165,420</u>
Net Position, ending	<u>\$ 2,604,700</u>	<u>\$ 963,151</u>	<u>\$ 966,179</u>	<u>\$ 498</u>	<u>\$ 10</u>	<u>\$ 4,534,538</u>

See independent auditors' report.

ST. LANDRY PARISH CLERK OF COURT

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

For the Year Ended June 30, 2021

Agency Head

Charles Jagneaux
Clerk of Court

Purpose

Salary	\$ 161,999
Retirement	44,145
Insurance	3,810
Deferred Compensation	240
Automobile Allowance	24,300
Election Expense	2,400
Credit Card Allowance	
Food	44
Lodging	144
Cell Phone Allowance	2,286
Registration for Seminar/Conferences	<u>500</u>
Total	<u>\$ 239,867</u>

See independent auditors' report.

ST. LANDRY PARISH CLERK OF COURT

JUSTICE SYSTEM FUNDING SCHEDULE - RECEIVING ENTITY

Year Ended June 30, 2021

Cash Basis Presentation	First Six Month Period Ended 12/31/2020	Second Six Month Period Ended 06/30/2021
St Landry Parish Sheriff - Criminal Court Costs/Fees	\$ 66,125	\$ 84,620
Total Receipts	<u>\$ 66,125</u>	<u>\$ 84,620</u>

See independent auditors' report.

ST. LANDRY PARISH CLERK OF COURT

JUSTICE SYSTEM FUNDING SCHEDULE - COLLECTING/DISBURSING ENTITY
Year Ended June 30, 2021

Cash Basis Presentation	First Six Month Period Ended 12/31/20	Second Six Month Period Ended 06/30/21
Beginning Balance of Amounts Collected (i.e. cash on hand)	\$ 3,044,928	\$ 3,052,706
Add: Collections		
Civil Fees (including refundable amounts such as garnishments or advance deposits)	983,775	1,140,234
Subtotal Collections	<u>983,775</u>	<u>1,140,234</u>
Less: Disbursements To Governments & Nonprofits: (Must include one agency name and one		
ACADIA PARISH SHERIFF	2,767	3,561
ALLEN PARISH SHERIFF	203	92
ASSUMPTION PARISH SHERIFF	-	59
AVOUELLES PARISH SHERIFF	421	1,135
ASCENSION PARISH SHERIFF	155	-
BATTERED WOMENS SHELTER	-	1,180
BOSSIER PARISH SHERIFF	-	65
CADDO PARISH SHERIFF	372	584
CALCASIEU PARISH SHERIFF	1,162	1,559
CAMERON PARISH SHERIFF	79	-
CLERK OF COURT ST LANDRY PH	592,828	819,030
CONCORDIA PARISH SHERIFF	-	14
EAST BATON ROUGE PARISH SHFF	14,498	18,362
EAST FELICIANA PARISH SHERIFF	51	44
EVANGELINE PARISH SHERIFF	2,009	2,849
HON CHARLES K MCNEELY	337	3,028
IBERIA PARISH SHERIFF	460	865
IBERVILLE PARISH SHERIFF	67,201	60
INDIGENT TRANSCRIPT FUND	-	3,158
JEFFERSON DAVIS PH SHERIFF	72	363
JEFFERSON PARISH SHERIFF	970	750
JUDICIAL EXPENSE FUND	12,795	14,413
JUDICIAL EXPENSE FUND (B)	75	488
JUDICIAL EXPENSE FUND (C)	105	586
JUDICIAL EXPENSE FUND (D)	150	645
JURY COMMISSION FUND	-	2,574
LAFAYETTE PARISH SHERIFF	16,003	15,114
LAFOURCHE PARISH SHERIFF	82	338
LASALLE PARISH SHERIFF	37	-
LIVINGSTON PARISH SHERIFF	103	221
LOUISIANA STATE TREASURER	22,154	26,342
LOUISIANA SUPREME COURT	-	478
NATCHITOCHE PARISH SHERIFF	-	31
NEW ORLEANS CIVIL SHERIFF	2,660	1,290
OUACHITA PARISH SHERIFF	250	101
PLAQUEMINE PARISH SHERIFF	30	-
POINTE COUPEE PARISH SHERIFF	473	175
POLICE JURY OF ST.LANDRY PARIS	22,558	27,049
PRO BONO PROGRAM FUNDING	-	3,005
RAPIDES PARISH SHERIFF	1,134	641
SECRETARY OF STATE	7,850	7,875
ST CHARLES PARISH SHERIFF	32	-
ST JOHN THE BAPTIST	106	5
ST LANDRY PARISH SHERIFF	55,073	62,822
ST MARTIN PARISH SHERIFF	1,096	2,009
ST MARY PARISH SHERIFF	207	269
ST TAMMANY PARISH SHERIFF	541	119
SUPREME COURT OF LOUISIANA	-	870
TANGIPAOA PARISH	52	185
TERREBONNE PARISH SHERIFF	91	329
VERMILLION PARISH SHERIFF	672	240
VERNON PARISH SHERIFF	-	101

See independent auditors' report.

ST. LANDRY PARISH CLERK OF COURT

JUSTICE SYSTEM FUNDING SCHEDULE - COLLECTING/DISBURSING ENTITY

Year Ended June 30, 2021

Continued

WASHINGTON PARISH SHERIFF	-	36
WEST BATON ROUGE PARISH SHERIF	134	230
Less: Disbursements to Individuals/3rd Party Collection or Processing Agencies		
Civil Fee Refunds	147,949	531,172
Other Disbursements to Individuals (additional detail is not required)	-	31,729
Subtotal Disbursements/Retainage	<u>975,997</u>	<u>1,588,240</u>
Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)	<u>\$ 3,052,706</u>	<u>\$ 2,604,700</u>

See independent auditors' report.

INTERNAL CONTROL, COMPLIANCE, AND OTHER MATTERS



J. WALKER & COMPANY_{APC}

— ACCOUNTANTS AND ADVISORS —

INDEPENDENT AUDITORS' 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*

Honorable Charles Jagneaux
St. Landry Parish Clerk of Court
Opelousas, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the St. Landry Parish Clerk of Court, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the St. Landry Parish Clerk of Court's basic financial statements and have issued our report thereon dated December 15, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered St. Landry Parish Clerk of Court's internal control over financial reporting (internal control) to determine the 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 St. Landry Parish Clerk of Court's internal control. Accordingly, we do not express an opinion on the effectiveness of the St. Landry Parish Clerk of Court's internal control.

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

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

OFFICES:

949 RYAN ST. STE. 100
LAKE CHARLES
LOUISIANA 70601
{O} 337-478-7902
{F} 337-478-3345

MEMBER OF:

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the St. Landry Parish Clerk of Court's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 Louisiana Legislative Auditor as a public document.

J. Walker & Company, APC

Lake Charles, Louisiana
December 15, 2021



ST. LANDRY PARISH CLERK OF COURT

SCHEUDLE OF FINDINGS AND RESPONSES

For the Year Ended June 30, 2021

I. Summary of Auditors' Results

a. Financial Statements

1. The independent auditors' report expresses an unmodified opinion on the financial statements of the St. Landry Parish Clerk of Court.
2. There were no material weaknesses or significant deficiencies disclosed during the audit of the financial statements and reported in the *Independent Auditors' 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*.
3. There were no instances of noncompliance that are reported in the *Independent Auditors' 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*.

b. Federal Awards

1. N/A

c. Management Letter

1. No management letter was issued in connection with the audit for the year ended June 30, 2021.

ST. LANDRY PARISH CLERK OF COURT

SCHEDULE OF FINDINGS AND RESOPNSES

For the Year Ended June 30, 2021

II. Findings – Financial Statement Audit

No Current Findings.

ST. LANDRY PARISH CLERK OF COURT

SCHEDULE OF FINDINGS AND RESPONSES

For the Fiscal Year Ended June 30, 2021

III. Summary of Prior Year Findings

There were no prior year findings.