

**POINTE COUPEE PARISH  
GOVERNMENT**

New Roads, Louisiana

Financial Report

December 31, 2020



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## INDEPENDENT AUDITOR'S REPORT

To Major Thibaut, Parish President and  
the Parish Council of the Pointe Coupee  
Parish Government  
New Roads, Louisiana

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Pointe Coupee Parish Government (Parish), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Parish 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 of material misstatement.

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

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

### **Basis for Adverse Opinion on Aggregate Discretely Presented Component Units**

The financial statements referred to above do not include financial data for the Parish's legally separate component units. Accounting principles generally accepted in the United States of America require the financial data for those component units to be reported with the financial data of the Parish's primary government unless the Parish also issues financial statements for the financial reporting entity that include the financial data for its component units. The Parish has not issued such reporting entity financial statements. The amount by which this departure would affect the assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, and expenses of the aggregate discretely presented component units financial statements has not been determined.

### **Adverse Opinion on Aggregate Discretely Presented Component Units**

In our opinion, because of the significance of the matter described in the "Basis for Adverse Opinion on Aggregate Discretely Presented Component Units" paragraph, the financial statements referred to above do not present fairly the financial position of the aggregate discretely presented component units of the Parish, as of December 31, 2020, or the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Unmodified Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Parish, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Change in Accounting Principle**

As described in Note 20 to the financial statements, in 2020, the Parish adopted new accounting guidance, GASB No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*. Our opinion is not modified with respect to this matter.

### **Other Matters**

#### *Required Supplementary Information*

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

The Parish has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing

information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Parish's basic financial statements. The other supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The justice system funding schedule and the schedule of expenditures of federal awards 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The other supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

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

In accordance with *Government Auditing Standards*, we have also issued a report dated June 16, 2021 on our consideration of the Parish's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and 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 the effectiveness of the Parish's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Parish's internal control over financial reporting and compliance.

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

Baton Rouge, Louisiana  
June 16, 2021

## **BASIC FINANCIAL STATEMENTS**



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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Statement of Net Position  
December 31, 2020

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 3,699,613	\$ 2,451,455	\$ 6,151,068
Accounts receivable, net	2,096,363	837,585	2,933,948
Due from other governments	683,300	73,440	756,740
Due from fiduciary funds	99,724	-	99,724
Internal balances	203,074	(203,074)	-
Prepaid items	79,238	-	79,238
Other assets	-	100	100
Restricted assets:			
Cash and cash equivalents	193,312	922,505	1,115,817
Capital assets:			
Non-depreciable	7,518,244	45,233	7,563,477
Depreciable, net	20,280,341	1,831,282	22,111,623
Total assets	34,853,209	5,958,526	40,811,735
DEFERRED OUTFLOWS OF RESOURCES			
Other postemployment benefits	1,865,899	445,659	2,311,558
Pension related	447,711	114,438	562,149
Total deferred outflows of resources	2,313,610	560,097	2,873,707

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

POINTE COUPEE PARISH GOVERNMENT

New Roads, Louisiana

Statement of Net Position (Continued)

December 31, 2020

	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Accounts payable and accrued liabilities	363,553	285,379	648,932
Due to other governments	501,671	-	501,671
Customer meter deposits	-	922,595	922,595
Permit deposits	5,400		5,400
Accrued interest payable	80,621	-	80,621
Long-term payables:			
Due within one year	1,158,902	-	1,158,902
Due in more than one year	7,655,214	-	7,655,214
Compensated absences payable	182,861	-	182,861
Other post-employment benefits	4,355,223	1,040,219	5,395,442
Net pension liability	69,876	3,303	73,179
Total liabilities	<u>14,373,321</u>	<u>2,251,496</u>	<u>16,624,817</u>
DEFERRED INFLOWS OF RESOURCES			
Other postemployment benefits	322,362	76,995	399,357
Pension related	588,229	155,809	744,038
Deferred revenues	34,493	-	34,493
Total deferred inflows of resources	<u>945,084</u>	<u>232,804</u>	<u>1,177,888</u>
NET POSITION			
Net investment in capital assets	18,983,965	1,876,515	20,860,480
Restricted for:			
Road construction and maintenance	1,021,267	-	1,021,267
Debt service	1,269,910	-	1,269,910
Unrestricted (deficit)	573,272	2,157,808	2,731,080
Total net position	<u>\$ 21,848,414</u>	<u>\$ 4,034,323</u>	<u>\$25,882,737</u>

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Statement of Activities  
For the Year Ended December 31, 2020

Activities	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>Governmental activities:</b>							
General government	\$ 2,336,744	\$ 536,489	\$ 1,677,836	\$ -	\$ (122,419)	\$ -	\$ (122,419)
Public safety	1,632,911	124,763	126,256	-	(1,381,892)	-	(1,381,892)
Public works	1,898,852	5,788	282,555	-	(1,610,509)	-	(1,610,509)
Health and welfare	171,698	-	200,000	-	28,302	-	28,302
Culture and recreation	468,595	51,589	31,833	-	(385,173)	-	(385,173)
Drainage	1,081,420	446,141	14,208	853,312	232,241	-	232,241
Economic development	88,485	-	-	-	(88,485)	-	(88,485)
Interest on long-term debt	271,900	-	-	-	(271,900)	-	(271,900)
<b>Total governmental activities</b>	<b>7,950,605</b>	<b>1,164,770</b>	<b>2,332,688</b>	<b>853,312</b>	<b>(3,599,835)</b>	<b>-</b>	<b>(3,599,835)</b>
<b>Business-type activities:</b>							
Animal Control	489,163	293,791	141,748	-	-	(53,624)	(53,624)
Gas	1,842,014	2,412,169	-	-	-	570,155	570,155
Solid waste	1,992,352	1,644,637	50,000	-	-	(297,715)	(297,715)
Multi-use center	210,829	22,914	5,320	-	-	(182,595)	(182,595)
<b>Total business-type activities</b>	<b>4,534,358</b>	<b>4,373,511</b>	<b>197,068</b>	<b>-</b>	<b>-</b>	<b>36,221</b>	<b>36,221</b>
<b>Total</b>	<b>\$12,484,963</b>	<b>\$ 5,538,281</b>	<b>\$ 2,529,756</b>	<b>\$ 853,312</b>	<b>(3,599,835)</b>	<b>36,221</b>	<b>(3,563,614)</b>

(continued)

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Statement of Activities (Continued)  
For the Year Ended December 31, 2020

General revenues:			
Taxes:			
Property	1,721,465	-	1,721,465
Sales	3,383,389	712,293	4,095,682
Franchise	34,348	-	34,348
Other	12,651	-	12,651
Grants and contributions not restricted to specific programs	50,086	2,319	52,405
Miscellaneous	107,874	-	107,874
Investment earnings	8,214	-	8,214
Transfers	<u>703,339</u>	<u>(703,339)</u>	<u>-</u>
Total general revenues and transfers	<u>6,021,366</u>	<u>11,273</u>	<u>6,032,639</u>
Change in net position	2,421,531	47,494	2,469,025
Net position - beginning of year	<u>19,426,883</u>	<u>3,986,829</u>	<u>23,413,712</u>
Net position- end of year	<u>\$21,848,414</u>	<u>\$ 4,034,323</u>	<u>\$25,882,737</u>

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

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**FUND FINANCIAL STATEMENTS (FFS)**

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Balance Sheet  
Governmental Funds  
December 31, 2020

	General	Parishwide Drainage	Road Construction
<b>ASSETS</b>			
Cash and cash equivalents	\$ -	\$ 602,565	\$ 1,021,267
Accounts receivable, net	2,812	43,171	-
Taxes receivable	1,664,092	56,746	-
Due from other governments	681,043	-	-
Due from other funds	314,549	-	-
Other receivables	49,941	35,096	-
Prepaid items	77,311	-	-
Total assets	\$ 2,789,748	\$ 737,578	\$ 1,021,267
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>			
Liabilities:			
Accounts payable	\$ 258,487	\$ 6,792	\$ -
Deposits payable	5,400	-	-
Other liabilities	102,293	-	-
Due to other governments	501,671	-	-
Due to other funds	4,178	-	-
Total liabilities	872,029	6,792	-
Deferred inflows of resources:			
Unavailable revenues	34,493	-	-
Fund Balance:			
Nonspendable	77,311	-	-
Restricted	-	-	1,021,267
Committed	-	730,786	-
Unassigned	1,805,915	-	-
Total fund balance	1,883,226	730,786	1,021,267
Total liabilities, deferred inflows of resources, and fund balance	\$ 2,789,748	\$ 737,578	\$ 1,021,267

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



<u>Debt Service Road Improvement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 1,126,632	\$ 1,244,754	\$ 3,995,218
-	775	46,758
141,867	70,934	1,933,639
1,411	846	683,300
-	-	314,549
-	30,929	115,966
-	1,927	79,238
<u>\$ 1,269,910</u>	<u>\$ 1,350,165</u>	<u>\$ 7,168,668</u>

\$ -	\$ 98,274	\$ 363,553
-	-	5,400
-	-	102,293
-	-	501,671
-	7,573	11,751
<u>-</u>	<u>105,847</u>	<u>984,668</u>

<u>-</u>	<u>-</u>	<u>34,493</u>
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-	1,927	79,238
1,269,910	-	2,291,177
-	1,254,541	1,985,327
-	(12,150)	1,793,765
<u>1,269,910</u>	<u>1,244,318</u>	<u>6,149,507</u>

<u>\$ 1,269,910</u>	<u>\$ 1,350,165</u>	<u>\$ 7,168,668</u>
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POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Reconciliation of the Governmental Funds Balance Sheet  
to the Statement of Net Position

December 31, 2020

Total fund balances for governmental funds		\$ 6,149,507
Capital assets, net		27,798,585
Long-term liabilities:		
Bonds payable	\$ (8,578,000)	
Capital lease payable	(236,116)	
Compensated absences payable	(182,861)	
Accrued interest payable	<u>(80,621)</u>	(9,077,598)
Pension:		
Deferred outflows	447,711	
Net pension liability	(69,876)	
Deferred inflows	<u>(588,229)</u>	(210,394)
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset	(4,355,223)	
Deferred inflows	(322,362)	
Deferred outflows	<u>1,865,899</u>	<u>(2,811,686)</u>
Net position of governmental activities		<u>\$ 21,848,414</u>

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Governmental Funds  
For the Year Ended December 31, 2020

	General	Parishwide Drainage	Road Construction
Revenues:			
Taxes	\$ 1,768,464	\$ 712,292	\$ -
Intergovernmental			
Federal grants	792,487	-	-
State funds -			
Grants	626,193	-	-
Other	492,314	-	-
Charges for services	121,725	446,141	-
Fines and forfeitures	-	-	-
Licenses and permits	391,954	-	-
Investment income	8,214	-	-
Miscellaneous	89,799	20,575	-
Total revenues	4,291,150	1,179,008	-
Expenditures:			
Current -			
General government	2,205,183	-	-
Health and welfare	171,698	-	-
Culture and recreation	86,777	-	-
Public safety	916,091	-	-
Drainage	-	1,075,520	-
Public works	-	-	-
Economic development	88,485	-	-
Capital outlay	1,965,283	61,500	459,738
Debt service -			
Principal	140,000	-	-
Interest	60,554	-	-
Total expenditures	5,634,071	1,137,020	459,738
Excess (deficiency) of revenues over expenditures	(1,342,921)	41,988	(459,738)
Other financing sources (uses):			
Proceeds from capital lease	-	-	-
Transfer in	1,060,500	-	200,000
Transfer out	(707,160)	(50,000)	-
Total other financing sources (uses)	353,340	(50,000)	200,000
Net change in fund balance	(989,581)	(8,012)	(259,738)
Fund balance, beginning	2,872,807	738,798	1,281,005
Fund balance, ending	\$ 1,883,226	\$ 730,786	\$ 1,021,267

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

<u>Debt Service Road Improvement</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 1,780,731	\$ 890,366	\$ 5,151,853
-	231,505	1,023,992
-	1,093,587	1,719,780
-	-	492,314
-	74,399	642,265
-	124,763	124,763
-	5,788	397,742
-	-	8,214
-	-	110,374
<u>1,780,731</u>	<u>2,420,408</u>	<u>9,671,297</u>
-	43,462	2,248,645
-	-	171,698
-	362,973	449,750
-	704,017	1,620,108
-	126,315	1,201,835
11,048	867,122	878,170
-	-	88,485
-	895,468	3,381,989
885,000	20,000	1,045,000
<u>190,681</u>	<u>4,750</u>	<u>255,985</u>
<u>1,086,729</u>	<u>3,024,107</u>	<u>11,341,665</u>
<u>694,002</u>	<u>(603,699)</u>	<u>(1,670,368)</u>
-	183,558	183,558
-	974,999	2,235,499
<u>(700,000)</u>	<u>(75,000)</u>	<u>(1,532,160)</u>
<u>(700,000)</u>	<u>1,083,557</u>	<u>886,897</u>
(5,998)	479,858	(783,471)
<u>1,275,908</u>	<u>764,460</u>	<u>6,932,978</u>
<u>\$ 1,269,910</u>	<u>\$ 1,244,318</u>	<u>\$ 6,149,507</u>

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POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balances of Governmental Funds  
to the Statement of Activities  
For the Year Ended December 31, 2020

Net change in fund balances per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ (783,471)
Capital assets:		
Capital outlay	\$3,577,953	
Depreciation expense	<u>(1,517,997)</u>	2,059,956
Long-Term debt:		
Principal payments	1,045,000	
Capital lease proceeds	(183,558)	
Capital lease payments	<u>54,817</u>	916,259
Decrease in accrued interest payable		(15,915)
The effect of recording net pension and OPEB liability/asset, and the related deferred outflows of resources, and deferred inflows of resources:		
Changes in pension expense	(13,286)	
Change in OPEB expense	228,621	
Nonemployer pension contribution revenue recognized	<u>29,367</u>	<u>244,702</u>
Change in net position of governmental activities		<u>\$2,421,531</u>

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Statement of Net Position  
Proprietary Funds  
December 31, 2020

	Natural Gas System	Solid Waste	Multi-Use Center	Animal and Pest Control	Total
ASSETS					
Current assets:					
Cash and cash equivalents	\$1,304,020	\$ 650,312	\$ 725	\$ 496,398	\$2,451,455
Accounts receivable, net	565,082	160,680	-	25,564	751,326
Taxes receivable	-	56,747	-	-	56,747
Due from other governments	-	73,442	-	-	73,442
Other receivables				29,512	29,512
Other assets	100	-	-	-	100
Total current assets	1,869,202	941,181	725	551,474	3,362,582
Noncurrent assets:					
Restricted assets -					
Cash and cash equivalents	858,565	63,940	-	-	922,505
Capital assets -					
Non-depreciable	45,233	-	-	-	45,233
Depreciable, net	775,177	16,210	965,387	74,508	1,831,282
Total noncurrent assets	1,678,975	80,150	965,387	74,508	2,799,020
Total assets	3,548,177	1,021,331	966,112	625,982	6,161,602
DEFERRED OUTFLOWS OF RESOURCES					
Pension liability	54,369	29,894	10,274	19,901	114,438
Other post employment benefits	214,845	120,801	35,677	74,336	445,659
Total deferred outflows of resources	269,214	150,695	45,951	94,237	560,097

(continued)

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



POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Statement of Net Position (Continued)  
Proprietary Funds  
December 31, 2020

	Natural Gas System	Solid Waste	Multi-Use Center	Animal and Pest Control	Total
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	136,157	112,905	1,645	34,674	285,381
Due to other funds	<u>-</u>	<u>-</u>	<u>203,074</u>	<u>-</u>	<u>203,074</u>
Total current liabilities	<u>136,157</u>	<u>112,905</u>	<u>204,719</u>	<u>34,674</u>	<u>488,455</u>
Noncurrent liabilities:					
Customer meter deposits payable	858,655	63,940	-	-	922,595
Net pension liability	1,569	863	297	574	3,303
Other post-employment benefits	<u>501,472</u>	<u>281,964</u>	<u>83,275</u>	<u>173,508</u>	<u>1,040,219</u>
Total noncurrent liabilities	<u>1,361,696</u>	<u>346,767</u>	<u>83,572</u>	<u>174,082</u>	<u>1,966,117</u>
Total liabilities	<u>1,497,853</u>	<u>459,672</u>	<u>288,291</u>	<u>208,756</u>	<u>2,454,572</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension liability	74,024	40,701	13,989	27,095	155,809
Other post employment benefits	<u>37,118</u>	<u>20,870</u>	<u>6,164</u>	<u>12,843</u>	<u>76,995</u>
Total deferred inflows of resources	<u>111,142</u>	<u>61,571</u>	<u>20,153</u>	<u>39,938</u>	<u>232,804</u>
<b>NET POSITION</b>					
Net investment in capital assets	820,410	16,210	965,387	74,508	1,876,515
Unrestricted (deficit)	<u>1,387,986</u>	<u>634,573</u>	<u>(261,768)</u>	<u>397,017</u>	<u>2,157,808</u>
Total net position	<u>\$2,208,396</u>	<u>\$ 650,783</u>	<u>\$ 703,619</u>	<u>\$ 471,525</u>	<u>\$4,034,323</u>

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POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Proprietary Funds  
Statement of Revenues, Expenses, and Changes in Fund Net Position  
For the Year Ended December 31, 2020

	Natural Gas System	Solid Waste	Multi-Use Center	Animal and Pest Control	Total
Operating revenues:					
Charges for services	\$2,388,635	\$1,636,038	\$ 22,914	\$ 293,791	\$ 4,341,378
Penalties and other	<u>23,534</u>	<u>8,599</u>	<u>-</u>	<u>-</u>	<u>32,133</u>
Total operating revenues	<u>2,412,169</u>	<u>1,644,637</u>	<u>22,914</u>	<u>293,791</u>	<u>4,373,511</u>
Operating expenses:					
Solid waste disposal fee	-	1,559,552	-	-	1,559,552
Salaries and benefits	666,963	370,738	107,778	229,134	1,374,613
Natural gas purchases	387,293	-	-	-	387,293
Depreciation	100,440	1,657	59,131	5,168	166,396
Professional and technical services	28,424	20,000	-	28,445	76,869
Repairs, maintenance and supplies	569,515	2,850	23,351	193,623	789,339
Administrative costs	41,165	34,811	600	25,207	101,783
Utilities	19,470	-	16,816	5,502	41,788
Insurance	7,605	2,744	988	1,687	13,024
Miscellaneous	<u>21,139</u>	<u>-</u>	<u>2,165</u>	<u>397</u>	<u>23,701</u>
Total operating expenses	<u>1,842,014</u>	<u>1,992,352</u>	<u>210,829</u>	<u>489,163</u>	<u>4,534,358</u>
Operating income (loss)	<u>570,155</u>	<u>(347,715)</u>	<u>(187,915)</u>	<u>(195,372)</u>	<u>(160,847)</u>
Nonoperating revenues and (expenses):					
Sales taxes, net	-	712,293	-	-	712,293
Grants and contributions	-	-	844	-	844
Other income	<u>-</u>	<u>50,000</u>	<u>5,320</u>	<u>143,223</u>	<u>198,543</u>
Total nonoperating revenues (expenses)	<u>-</u>	<u>762,293</u>	<u>6,164</u>	<u>143,223</u>	<u>911,680</u>
Income (loss) before transfers	570,155	414,578	(181,751)	(52,149)	750,833
Transfers in	-	-	150,000	146,660	296,660
Transfers out	<u>(600,000)</u>	<u>(399,999)</u>	<u>-</u>	<u>-</u>	<u>(999,999)</u>
Change in net position	(29,845)	14,579	(31,751)	94,511	47,494
Net position, beginning	<u>2,238,241</u>	<u>636,204</u>	<u>735,370</u>	<u>377,014</u>	<u>3,986,829</u>
Net position, ending	<u>\$2,208,396</u>	<u>\$ 650,783</u>	<u>\$ 703,619</u>	<u>\$ 471,525</u>	<u>\$ 4,034,323</u>

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2020

	Natural Gas System	Solid Waste	Multi-Use Center	Animal and Pest Control	Total
Cash flows from operating activities:					
Receipts from customers	\$2,464,268	\$1,752,520	\$ 22,914	\$ 294,502	\$ 4,534,204
Payments to suppliers	(713,812)	(1,438,198)	9,684	(126,398)	(2,268,724)
Payments to employees	(666,984)	(361,642)	(106,794)	(221,366)	(1,356,786)
Net cash provided (used) by operating activities	<u>1,083,472</u>	<u>(47,320)</u>	<u>(74,196)</u>	<u>(53,262)</u>	<u>908,694</u>
Cash flows from noncapital financing activities:					
Sales taxes revenues	-	712,293	-	-	712,293
Transfers in from other funds	-	-	150,000	-	150,000
Transfers out to other funds	(600,000)	(399,999)	-	-	(999,999)
Grants and contributions	-	46,227	6,164	151,146	203,537
Cash received from other funds	-	-	(112,453)	-	(112,453)
Net cash provided (used) by noncapital financing activities	<u>(600,000)</u>	<u>358,521</u>	<u>43,711</u>	<u>151,146</u>	<u>(46,622)</u>
Cash flows from capital and related financing activities:					
Capital asset additions	<u>(83,848)</u>	<u>-</u>	<u>(52,039)</u>	<u>(76,565)</u>	<u>(212,452)</u>
Net increase (decrease) in cash	399,624	311,201	(82,524)	21,319	649,620
Cash and cash equivalents, beginning of year	<u>1,762,961</u>	<u>403,051</u>	<u>83,249</u>	<u>475,079</u>	<u>2,724,340</u>
Cash and cash equivalents, end of year	<u>\$2,162,585</u>	<u>\$ 714,252</u>	<u>\$ 725</u>	<u>\$ 496,398</u>	<u>\$ 3,373,960</u>

(continued)

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Statement of Cash Flows (Continued)  
Proprietary Funds  
For the Year Ended December 31, 2020

	Natural Gas System	Solid Waste	Multi-Use Center	Animal and Pest Control	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ 570,155	\$ (347,715)	\$ (187,915)	\$ (195,372)	\$ (160,847)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	100,440	1,657	59,131	5,168	166,396
Provision for net pension liability, net	(21)	9,096	984	7,768	17,827
Provision for OPEB liability, net	323,745	182,033	53,762	112,015	671,555
(Increase) decrease current assets:					
Accounts receivable, net	(67,569)	89,354	-	709	22,494
Other assets	(100)	-	-	-	(100)
Increase (decrease) current liabilities:					
Accounts payable	37,054	(274)	(158)	16,450	53,072
Meter deposits payable	119,768	18,529	-	-	138,297
Net cash provided (used) by operating activities	<u>\$1,083,472</u>	<u>\$ (47,320)</u>	<u>\$ (74,196)</u>	<u>\$ (53,262)</u>	<u>\$ 908,694</u>

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POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Statement of Fiduciary Net Position  
Fiduciary Fund - Sales Tax  
December 31, 2020

ASSETS	
Cash and cash equivalents	\$ 285,371
Accounts receivable, net	40,727
Other assets	<u>10,512</u>
Total assets	<u>\$ 336,610</u>
LIABILITIES	
Amounts held under protest	\$ 83,607
Due to other governmental units -	
Pointe Coupee Parish School Board	81,349
City of New Roads	20,726
Town of Livonia	2,489
Town of Fordoche	290
Village of Morganza	304
Held for contingencies	48,121
Due to other funds -	
General Fund	<u>99,724</u>
Total liabilities	<u>\$ 336,610</u>

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Pointe Coupee Parish Government (Parish) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

The Parish, under the provisions of Louisiana Revised Statutes 33:1271-1285, enacts ordinances, sets policy and establishes programs in such fields as social welfare, transportation, drainage, industrial inducement, and health services.

Louisiana Revised Statute 33:1236 gives the Parish various powers in regulating and directing the affairs of the parish and its citizens. The more notable of those are the power to make regulations for its own government; to regulate the construction and maintenance of roads, bridges and drainage; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged and unemployed in the parish. Funding to accomplish these tasks is provided by ad valorem taxes, sales taxes, beer and alcoholic beverage permits, state revenue sharing and various state and federal grants.

In accomplishing its objectives, the Parish also has the authority to create special districts (component units) within the parish. The districts perform specialized functions, such as fire protection, library facilities, health care facilities, and utility operation.

A. Financial Reporting Entity

The financial reporting entity should consist of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statement to be misleading or incomplete. These financial statements include the primary government and one component unit as follows:

Primary government:

The Pointe Coupee Parish Government is the governing authority for Pointe Coupee Parish, Louisiana, and is a political subdivision of the State of Louisiana. The Parish is governed by eight council members representing the various districts within the parish.



POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

Individual component units:

Blended component unit -

Pointe Coupee Parish Natural Gas System - The Pointe Coupee Parish Natural Gas System provides natural gas services to the constituents of the Parish. The governing board of the Pointe Coupee Parish Natural Gas System has the same members as the governing board of the Parish.

The following entities were established pursuant to state statutes for various public purposes within the Parish. The Parish appoints and removes the Board members of each respective agency. Each agency is fiscally independent from the Parish, issues its debt, approves its budgets, and sets its rates and charges. The primary government has no authority to designate management, or approve or modify rates. The Parish is not obligated for debt issues of these agencies. The component units which would be required to be included, based on current standards, issue separate financial statements, which have not been included in these financial statements, and can be obtained from the individual entities. The exclusion of these component units is a departure from generally accepted accounting principles. Those entities are as follows along with their fiscal year end:

Legonnier Sewer System	December 31, 2020
Mandela Sewer System	December 31, 2020
Pointe Coupee Parish Sewerage District No. 1	December 31, 2020
Pointe Coupee Parish Sewerage District No. 3A	December 31, 2020
Pointe Coupee Parish Sewerage District No. 4	December 31, 2020
Fire Protection Districts No. 1, 2, 3, 4, and 5	December 31, 2020
Pointe Coupee Tourist Commission	December 31, 2020
Bonne Sante Chemical and Wellness Center	June 30, 2020
Pointe Coupee Parish Sheriff	June 30, 2020
Pointe Coupee Parish Clerk of Court	June 30, 2020
Pointe Coupee Parish Coroner's Office	December 31, 2020
Pointe Coupee Parish Assessor	December 31, 2020
Pointe Coupee Parish Health Service District No. 1	October 31, 2020
False River Air Park Commission	December 31, 2020
Pointe Coupee Parish Waterworks District No. 1	December 31, 2020
Pointe Coupee Parish Waterworks District No. 2	December 31, 2020

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

B. Basis of Presentation

The Parish's basic financial statements consist of the government-wide statements which include all of the non-fiduciary activities of the primary government and the fund financial statements (individual major fund and combined nonmajor funds). The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

Government-wide Financial Statements (GWFS)

The statement of net position and statement of activities display information about the reporting government as a whole. These statements include all the financial activities of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

Fund Financial Statements

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

Funds are organized into three major categories: governmental, proprietary, and fiduciary. The Parish's various funds are classified as governmental, proprietary, and fiduciary. The fund financial statements provide information about the Parish's funds. Separate financial statements are presented for each fund category – governmental, proprietary, and fiduciary. The emphasis on fund financial statements are on major governmental funds and major proprietary funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

A fund is considered major if it is the primary operating fund of the Parish or meets the following criteria:

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

The major funds of the Parish are described below:

Governmental Funds -

General Fund –

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

Parishwide Drainage -

The Parishwide Drainage Fund accounts for routine maintenance of parish drainage facilities. Financing is provided by transfers from the General Fund and proceeds from sales tax collections.

Road Improvement Bond Fund -

The Road Improvement Bond Fund accounts for sales tax revenue used for the payment of interest and principal on \$6,600,000 Road Improvement Bonds, dated September 1, 1997 and excess sales tax collected for the construction or overlay of parish streets and roads.

Road Construction Fund -

The Road Construction Fund accounts for funds designated by the Parish for the ongoing construction of Parish maintained roads.

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

Proprietary Funds -

Enterprise Funds - Enterprise funds are used to account for operations (1) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs and expenses, including depreciation, of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (2) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. Enterprise funds are presented in the business-type activities column in the government-wide financial statements. The major enterprise funds are:

Pointe Coupee Parish Natural Gas System –

The Natural Gas System was originally established to provide gas services to residents in the Sixth, Seventh, and portions of the Fifth, Eighth, and Ninth Wards of Pointe Coupee Parish on May 7, 1952. The System is governed by a board consisting of Parish Council members.

Pointe Coupee Parish Solid Waste Fund –

The Solid Waste Fund was established by the Parish to provide solid waste disposal for all residents of the parish. It is funded through user charges and a special sales tax levy for garbage collection and disposal.

Multi-Use Center –

The Multi-Use Center Fund accounts for the funds generated by the activities of the parish cultural center.

Animal and Pest Control –

The Animal and Pest Control Fund accounts for the funds generated by the activities of the parish to regulate and control animals and pests within the parish.

In addition, the Parish reports the following:

Fiduciary Fund – The Parish administers a Sale Tax Escrow, whose purpose is to account for funds from prior sales tax ordinance dedicated for contingencies.

C. Measurement Focus/Basis of Accounting

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

Measurement Focus

On the government-wide statement of net position and the statement of activities, both governmental activities and business-type activities are presented using the economic resources measurement focus as defined in item b. below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

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

Basis of Accounting

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

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

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

Program revenues

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

Allocation of indirect expenses

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

Non-exchange transactions, in which the Parish receives value without directly giving value in return, includes sales tax, ad valorem tax, federal and state aid and grants.

Revenues

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15th of each year, and become delinquent after December 31. The taxes are generally collected in December of the current year and January and February of the following year. The taxes are collected by the Sheriff and are remitted to the Parish net of deductions for Pension Fund contributions. Ad valorem tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received by the Pointe Coupee Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations. Any taxes collected after February are recorded as deferred revenue.

Sales taxes are recorded when in the possession of the intermediary collecting agent and are recognized as revenue at that time.

Federal and state aid and grants are recorded as revenue when the Parish is entitled to the funds, generally corresponding to when grant related costs are incurred by the Parish.

Interest income on the interest-bearing deposits are accrued as revenues when earned. Substantially all other revenues are recorded when received.

Expenditures

Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable, except for (1) unmatured interest on long-term debt which is recognized when due, and (2) claims and judgments, and compensated absences are recorded as expenditures in the governmental fund type when paid with expendable financial resources. The Parish's primary expenditures include salaries and insurance, which are recorded when the liability is incurred. Capital expenditures and purchases of various operating supplies are regarded as

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

expenditures at the time purchased. Allocations of costs such as depreciation and amortization are not recognized in the governmental funds.

Other Financing Sources (Uses) Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses) when the transfer is authorized by the members of the Parish.

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

Cash and cash equivalents

For purposes of the statement of net position, cash and cash equivalents include all demand accounts, savings accounts, and certificates of deposits of the Parish. For purposes of statements of cash flows, all highly liquid investments (including restricted assets) with an original maturity of three months or less are considered to be cash equivalents.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem and sales and use taxes. Business-type activities report customer's utility service receivables as their major receivables. Uncollectible utility service receivables are recognized as bad debts using the direct write-off method at the time information becomes available which would indicate the uncollectibility of the particular receivable.

Capital assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide or financial statements. Capital assets are capitalized at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Parish maintains a threshold level of \$1,000 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

Prior to September 1, 2003, governmental funds' infrastructure assets were not capitalized. These assets have been valued at estimated historical cost. In accordance with GASB 34, the Parish is a Phase 3 government and retroactive infrastructure reporting is optional. As such, the Parish has capitalized infrastructure improvements on a prospective basis. Infrastructure assets purchased or constructed after 2002 by the primary government are depreciated accordingly on the straight-line method.

Depreciation on all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statements of Net Position. Depreciation is provided over the assets useful lives using the straight-line method.

Estimated useful lives, in years, for depreciable assets are as follows:

Buildings and improvements	5 - 50 years
Infrastructure	15 - 40 years
Equipment	3 - 10 years
Vehicles	5 years
Furniture	5 years

In the fund financial statement, capital assets used in governmental fund operations are recorded as capital outlay expenditures of the governmental fund types when purchased or constructed. Capital assets used in proprietary fund operations are accounted for the same manner as in the government-wide statements.

Restricted Assets

Restricted assets include cash and cash equivalents of the proprietary fund that are legally restricted as to their use. The restricted assets are related to customer meter deposits.

In addition, on January 1, 2021 the Parish entered into a cooperative endeavor agreement with the Greater Baton Rouge Port Commission (GBRPC) where the Port of Pointe Coupee was merged into the GBRPC. The Parish has held funds for the account of the Port of Pointe Coupee and currently holds \$193,312 of such funds which is due to the GBRPC. These funds are reported as restricted assets in the General Fund related to the obligation due the GBRPC as follows:

2021	\$ 40,000
2022	40,000
2023	40,000
2024	40,000
2025	<u>33,312</u>
 Total	 <u>\$ 193,312</u>



POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

Long-term Debt

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

All long-term debt to be repaid from governmental and business-type resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of public improvement and special assessment bonds, and certificates of indebtedness.

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

Compensated absences

All Parish primary government regular employees earn vacation leave in varying amounts according to the employee's number of years of continuous service with no maximum carry-over. Vacation is payable upon resignation or retirement at the employee's current rate of pay.

All Parish primary government employees earn varying days of sick leave per year. Sick leave is forfeited upon termination, resignation, retirement or death.

GASB Statement No. 16, Accounting for Compensated Absences, requires governments to accrue compensated absences only to the extent it is probable that the employer will compensate employees for benefits through cash payments conditioned on the employees' termination or retirement.

The Parish has recorded the following liabilities as of December 31, 2020, for certain salary-related benefits associated with the payment of compensated absences:

- a. Compensated absences payable for each employee is valued at the employee's current rate of pay.
- b. No sick leave is recorded in the financial statements for active employees since the amount applicable under GASB Statement No. 16 is immaterial.

The liability for these compensated absences is recorded as long-term debt in the government-wide statements. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources, while the proprietary funds report the liability as it is incurred.

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of financial position or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate element, deferred

POINTE COUPEE PARISH GOVERNMENT  
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Notes to Basic Financial Statements

outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate element, deferred inflows of resources, represents acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Parish has one item that qualifies for reporting in this category. The amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The governmental funds report deferred revenues from ad valorem taxes of \$34,493.

Equity Classifications

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

- a. Net investment in capital assets — Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position — Consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Constraints may be placed on the use, either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- a. Unrestricted — Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

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

In the governmental fund financial statements, fund balances are classified as follows:

*Nonspendable*—Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

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

POINTE COUPEE PARISH GOVERNMENT  
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Notes to Basic Financial Statements

*Committed*—Amounts that can be used only for specific purposes determined by a formal action of the Parish. The Council are the highest level of decision-making authority for the Parish. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by council members.

*Assigned*—Amounts that do not meet the criteria to be classified as restricted nor committed but that are intended to be used for specific purposes. Under the Parish’s adopted policy, the council or the Parish’s finance committee may assign amounts for specific purposes.

*Unassigned*—All amounts not included in other spendable classifications.

As of December 31, 2020, except for unassigned, fund balances are composed of the following:

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>
Major Funds -			
General			
Prepaid items	\$ 77,311	\$ -	\$ -
Parishwide Drainage	-	-	730,786
Road Construction	-	1,021,267	-
Debt Service Road Improvement	-	1,269,910	-
Nonmajor Funds			
Motor Vehicle Handling	-	-	134,741
Roads and Bridges	-	-	238,456
Parishwide Recreation	1,927	-	277,364
Drainage and Road Equipment	-	-	402,707
Criminal Court	-	-	9,228
Detention Center	-	-	191,999
LCDBG	-	-	46
Totals	<u>\$ 79,238</u>	<u>\$ 2,291,177</u>	<u>\$ 1,985,327</u>

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

E. Revenue Restrictions

The Parish has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue source includes:

<u>Revenue Source</u>	<u>Legal Restrictions of Use</u>
Sales taxes	See Note 6

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

F. Interfund Transfers

Permanent reallocation of resources between funds of the primary government are classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

G. Capitalization of Interest Expense

It is the policy of the Parish to capitalize material amounts of interest resulting from borrowings in the course of the construction of capital assets. At December 31, 2020, there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books.

H. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates. Estimates are used primarily when accounting for depreciation, allowance for doubtful accounts, prepaid insurance, and deferred revenue.

I. Pensions

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

J. Postemployment Benefits Other than pensions (OPEB)

The net OPEB liability, deferred outflows of resources, and deferred inflows of resources related to OPEB, and OPEB expense, has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. In the governmental fund financial statements contributions are recognized as expenditures when due.

(2) Cash and cash equivalents

Under state law, the Parish may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Parish may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana.

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

Bank balances	<u>\$ 9,012,114</u>
Deposits are secured as follows:	
Insured deposits	\$ 250,000
Uninsured and collateral held by the pledging bank, not in the Parish Government's name	<u>8,762,114</u>
Total	<u>\$ 9,012,114</u>

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

(3) Receivables

Receivables consisted of the following at December 31, 2020:

Fund	Accounts Receivable	Ad Valorem Taxes	Sales Taxes	Other	Total
General	\$ 2,812	\$ 1,664,092	\$ -	\$ 49,941	\$ 1,716,845
Parishwide Drainage	43,171	-	56,746	35,096	135,013
Debt Service Road Improvement	-	-	141,867	-	141,867
Natural Gas System	565,082	-	-	-	565,082
Solid Waste	160,680	-	56,747	-	217,427
Animal and Pest Control	25,564	-	-	29,512	55,076
Nonmajor Funds	775	-	70,934	30,929	102,638
Total	<u>\$ 798,084</u>	<u>\$ 1,664,092</u>	<u>\$ 326,294</u>	<u>\$ 145,478</u>	<u>\$ 2,933,948</u>

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

(4) Capital assets

Capital asset activity for the primary government for the year ended December 31, 2020 is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 749,009	\$ -	\$ -	\$ 749,009
Construction in progress	6,466,005	1,632,343	1,329,113	6,769,235
Total capital assets, not being depreciated	7,215,014	1,632,343	1,329,113	7,518,244
Capital assets being depreciated:				
Building and improvements	6,398,862	1,088,912	-	7,487,774
Equipment, furnishings, and vehicles	7,436,569	795,199	-	8,231,768
Infrastructure	23,092,164	1,390,612	-	24,482,776
Total capital assets, being depreciated	36,927,595	3,274,723	-	40,202,318
Less accumulated depreciation:				
Building and improvements	4,378,335	163,106	-	4,541,441
Equipment, furnishings, and vehicles	6,750,782	238,467	-	6,989,249
Infrastructure	7,274,863	1,116,424	-	8,391,287
Total accumulated depreciation	18,403,980	1,517,997	-	19,921,977
Total capital assets being depreciated, net	18,523,615	1,756,726	-	20,280,341
Governmental activities, capital assets, net	\$25,738,629	\$3,389,069	\$ 1,329,113	\$ 27,798,585

POINTE COUPEE PARISH GOVERNMENT  
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Notes to Basic Financial Statements

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 45,233	\$ -	\$ -	\$ 45,233
Construction in progress	74,199	-	74,199	-
Total capital assets, not being depreciated	<u>119,432</u>	<u>-</u>	<u>74,199</u>	<u>45,233</u>
Capital assets being depreciated:				
Utility systems and related equipment	8,611,168	210,084	-	8,821,252
Animal and Pest Control equipment	224,691	76,562	-	301,253
Total capital assets being depreciated	<u>8,835,859</u>	<u>286,646</u>	<u>-</u>	<u>9,122,505</u>
Less accumulated depreciation:				
Utility systems and related equipment	6,903,251	161,226	-	7,064,477
Animal and Pest Control equipment	221,578	5,168	-	226,746
Total accumulated depreciation	<u>7,124,829</u>	<u>166,394</u>	<u>-</u>	<u>7,291,223</u>
Total capital assets being depreciated, net	<u>1,711,030</u>	<u>120,252</u>	<u>-</u>	<u>1,831,282</u>
Business-type activities, capital assets, net	<u>\$ 1,830,462</u>	<u>\$ 120,252</u>	<u>\$ 74,199</u>	<u>\$ 1,876,515</u>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 199,234
Public safety	34,799
Public works	1,240,330
Culture and recreation	43,634
Total depreciation expense - governmental activities	<u>\$ 1,517,997</u>

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

Natural Gas system	\$ 100,440
Solid waste	1,656
Multi-Use Center	59,130
Animal and pest control	5,168
Total depreciation expense - business-type activities	<u>\$ 166,394</u>



POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

(5) Long-term liabilities

The following is a summary of debt transactions of the Parish for the year ended December 31, 2020:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Blance</u>	<u>Due Within One Year</u>
Governmental activities:					
Direct borrowings and					
Direct Placements -					
Sales Tax Bonds,					
Series 2011	\$3,745,000	\$ -	\$ 465,000	\$3,280,000	\$ 490,000
Sales Tax Bonds,					
Series 2016	3,180,000	-	420,000	2,760,000	430,000
Certificate of					
Indebtedness,					
Series 2004	105,000	-	20,000	85,000	20,000
Limited Tax Certificates				-	
of Indebtedness,					
Series 2015	93,000	-	46,000	47,000	47,000
Limited Tax Bonds,				-	
Series 2019	2,500,000	-	94,000	2,406,000	99,000
Capital Leases	<u>107,375</u>	<u>183,558</u>	<u>54,817</u>	<u>236,116</u>	<u>72,902</u>
	<u>\$9,730,375</u>	<u>\$ 183,558</u>	<u>\$ 1,099,817</u>	<u>\$8,814,116</u>	<u>\$ 1,158,902</u>

Capital leases have typically been liquidated by the Drainage and Road Equipment Fund.

POINTE COUPEE PARISH GOVERNMENT  
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Notes to Basic Financial Statements

Governmental activities -

Direct borrowings and direct placements:

Sales Tax Bonds:

\$6,500,000 Sales Tax Road Improvement Bonds, Series 2011, dated November, 2011, principal due in annual installments of \$345,000 to \$610,000 through September 1, 2026 at interest rate of 2.00% - 3.50%. \$ 3,280,000

\$4,500,000 Sales Tax Road Improvement Bonds, Series 2016, dated May, 2016, principal due in annual installments of \$120,000 to \$490,000 through September 1, 2026 at interest rate of 2.2325%. 2,760,000

Certificates of Indebtedness:

\$480,000 Certificates of Indebtedness, Series 2004, dated April, 2004, principal due in annual installments of \$20,000 to \$50,000 through May 1, 2024 at interest rate of 3% - 5%. 85,000

\$265,000 Limited Certificates of Indebtedness, Series 2015, dated May 2015, principal due in annual installments of \$41,000 to \$47,000 through May 1, 2021 at interest rate of 3.250%. 47,000

Ad Valorem Tax Bond:

\$2,500,000 Limited Tax Bonds, Series 2019, dated November 2019, principal due in annual installments of \$94,000 to \$207,000 through March 1, 2034 at interest rate of 2.95%. 2,406,000

Total long-term debt - governmental activities \$ 8,578,000

Long-term debt is due as follows:

Year Ending December 31,	Governmental Activities - Direct Borrowings and Direct Placements		
	Principal payments	Interest payments	Total
2021	\$ 1,086,000	\$ 241,387	\$ 1,327,387
2022	1,125,000	211,650	1,336,650
2023	1,165,000	180,916	1,345,916
2024	1,204,000	148,951	1,352,951
2025	1,218,000	115,158	1,333,158
2026 - 2030	1,983,000	216,356	2,199,356
2031 - 2034	797,000	47,806	844,806
Totals	<u>\$ 8,578,000</u>	<u>\$ 1,162,224</u>	<u>\$ 9,740,224</u>

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

Default Provisions

In the event of default on direct borrowings and direct placements, the bondholder may take actions as deemed necessary and appropriate as permitted by law to cause the Parish to comply with its obligations under the debt and compel performance.

Bond Restrictions

Sales Tax Bonds

Under the terms of the indenture authorizing the issuance of Sales Tax Bonds – Series 2012, general revenues of the Parish are pledged and dedicated for the establishment and maintenance of the following bond funds:

*Sales Tax Bonds – Road Improvement Refunding Bonds - Series 2011 - Sinking Fund* to be used for the payment of principal and interest on outstanding bonds as they become due and payable. Monthly payments are to be equal to the sum of one-sixth of interest falling due on the next interest payment date and one-twelfth of principal falling due on the next principal payment date.

*Sales Tax Bonds – Road Improvement Refunding Bonds - Series 2011 - Reserve Fund* to be used solely for the purpose of paying principal and interest on bonds payable from the Bond Sinking Fund, as to which there would otherwise be default. No funds have been accumulated.

*Sales Tax Bonds – Road Improvement Refunding Bonds - Series 2016 - Sinking Fund* to be used for the payment of principal and interest on outstanding bonds as they become due and payable. Monthly payments are to be equal to the sum of one-sixth of interest falling due on the next interest payment date and one-twelfth of principal falling due on the next principal payment date.

*Sales Tax Bonds – Road Improvement Refunding Bonds - Series 2016 - Reserve Fund* to be used solely for the purpose of paying principal and interest on bonds payable from the Bond Sinking Fund, as to which there would otherwise be default. No funds have been accumulated.

Certificate of Indebtedness

In accordance with the terms of the indenture authorizing the issuance of the certificates of indebtedness, excess revenues are used for the establishment of the 2004 Certificates of Indebtedness Sinking Fund. The sinking fund is used for the payment of principal and interest on outstanding debt as it becomes due and payable. Monthly payments are equal to the sum of one-sixth of interest becoming due on the next interest payment date and one-twelfth of principal becoming due on the next principal payment date.

POINTE COUPEE PARISH GOVERNMENT  
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Notes to Basic Financial Statements

(6) Dedication of Proceeds – Sales and use tax

The Parish has a one per cent sales and use tax approved for an indefinite term by the voters on September 19, 1984. The tax, after all necessary costs for collection and administration, is to be used for purposes in the percentages assigned, as follows:

- a. Not less than 35% is dedicated and used for capital improvements, maintenance, and operation of Pointe Coupee Parish Government Hospital District No. 1, including, but not limited to, the Pointe Coupee General Hospital and other medical complexes adjacent thereto and throughout the Parish;
- b. Not less than 20% is dedicated and used for the construction, maintenance, and operations of a comprehensive parish-wide solid waste and non-hazardous waste disposal program;
- c. Not less than 20% is dedicated and used for the construction and maintenance of public roads, highways, bridges and drainage facilities throughout the unincorporated areas of the Parish.
- d. Not less than 14% is dedicated and used for capital improvements, maintenance and operations of a parish-wide recreational program, including, but not limited to, a senior citizens and youth services program;
- e. The remaining 11% shall be appropriated by the Parish for lawful Parish purposes, by ordinance or resolution of the Parish.

An additional ½ cent sales and use tax was approved by the voters on May 3, 1997, for 15 years for the purpose of constructing, improving and resurfacing the public roads and bridges in the Parish. This sales and use tax was renewed on November 2, 2010 for an additional 15 years.

(7) Leases

A. Operating leases –

The Parish has entered into multiple operating lease agreements for equipment. During 2020, rental expense was \$50,373. The estimated minimum future lease commitments, at December 31, 2020, are as follows:

2021	\$ 4,994
2022	4,994
2023	4,994
2024	<u>3,747</u>
Total	<u>\$ 18,729</u>

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

B. Capital leases –

The Parish has acquired equipment under a capital lease obligation. The lease payments relating to the equipment have been capitalized, and therefore, have been recorded at the present value of the future minimum lease payments as of the inception date. The future minimum lease obligation and the net present value of the minimum lease payments as of December 31, 2020 were as follows:

2021		\$ 85,169
2022		74,396
2023		42,080
2024		42,080
2025		<u>19,244</u>
Net minimum lease payments		262,969
Less: interest		<u>(26,853)</u>
Present value of minimum lease payments		<u>\$ 236,116</u>

At December 31, 2020, the leased equipment is included in capital assets with a cost of \$365,593 and accumulated depreciation of \$135,173. Depreciation expense of \$56,291 was recorded for the assets as of December 31, 2020.

(8) Employee Retirement

The Parish is a participating employer in several cost-sharing defined benefit pension plans. These plans are administered by three public employee retirement systems, the Parochial Employees' Retirement System of Louisiana (PERS), the Registrar of Voters Employees' Retirement System (ROVERS), and the District Attorneys' Retirement System (DARS). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the State Legislature. Each system is administered by a separate board of trustees.

Each of the Systems issues an annually publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing, calling, or downloading the reports as follows:

PERS:  
7905 Wrenwood Blvd.  
Baton Rouge, LA 70809  
(225) 928-1361  
www.persla.org

ROVERS:  
P.O. Box 57  
Jennings, LA 70546  
(800) 510-8515  
www.larovers.com

DARS:  
1645 Nicholson Drive  
Baton Rouge, LA 70802  
(225) 383-2227  
www.ladars.org

POINTE COUPEE PARISH GOVERNMENT  
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Notes to Basic Financial Statements

Plan Descriptions:

Parochial Employees' Retirement System of Louisiana (PERS)

Substantially all employees of the Parish are members of the Parochial Employees' Retirement System of Louisiana (System), a cost-sharing, multiple employer defined benefit pension plan established by Act 205 of the 1952 regular session of the legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the State of Louisiana or any governing body or a parish which employs and pays persons serving the parish. Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan." Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. The Retirement System is governed by Louisiana Revised Statutes, Title 11, Sections 1901 through 2025, specifically, and other general laws of the State of Louisiana. All employees of the Parish are members of Plan A only.

Eligibility Requirements: All permanent parish government employees (except those employed by Orleans, Lafourche, and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate.

As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join the System.

Retirement Benefits: Any member of Plan A can retire providing he/she meets one of the following criteria:

For employees hired prior to January 1, 2007:

1. Any age with thirty (30) or more years of creditable service.
2. Age 55 with twenty-five (25) years of creditable service.
3. Age 60 with a minimum of ten (10) years of creditable service.
4. Age 65 with a minimum of seven (7) years of creditable service.

For employees hired after January 1, 2007:

1. Age 55 with 30 years of service.
2. Age 62 with 10 years of service.
3. Age 67 with 7 years of service.

Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to 3% of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

POINTE COUPEE PARISH GOVERNMENT  
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Notes to Basic Financial Statements

Survivor Benefits: Upon the death of any member of Plan A with five (5) or more years of creditable service who is not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children, as outlined in the statutes.

Any member of Plan A, who is eligible for normal retirement at time of death, the surviving spouse shall receive an automatic Option 2 benefit, as outlined in the statutes.

Deferred Retirement Option Plan: Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the System. DROP is an option for that member who is eligible for normal retirement.

In lieu of terminating employment and accepting a service retirement, any member of Plan A or B who is eligible to retire may elect to participate in the Deferred Retirement Option Plan (DROP) in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account.

Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

For individuals who become eligible to participate in the Deferred Retirement Option Plan (DROP) on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in DROP will be placed in liquid asset money market investments at the discretion of the Board of Trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of the System, the funds may be credited to self-directed subaccounts. The participant in the self-directed portion of DROP must agree that the benefits payable to the participant are not the obligations of the state or the System, and that any returns and other rights of DROP are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

Disability Benefits: For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to 3% of the member's final average compensation multiplied by his years of service, not to be less than 15, or three percent multiplied by years of service assuming continued service to age 60 for those members who are enrolled prior to January 1, 2017 and to age 62 for those members who are enrolled January 1, 2007 and later.

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Notes to Basic Financial Statements

Cost of Living Increases: The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements.

In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age 65 equal to 2% of the member's benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older. (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

Registrar of Voters Employees' Retirement System (ROVERS)

The Registrar of Voters Employees' Retirement System of Louisiana is a cost-sharing, multiple-employer defined benefit pension plan established in accordance with Act 215 of 1954, under Revised Statute 11:2032 to provide retirement allowances and other benefits for registrars of voters, their deputies, and their permanent employees in each parish of the State of Louisiana.

Retirement Benefits: Any member hired prior to January 1, 2013, is eligible for normal retirement after he has 20 years of creditable service and is age 55 or has 10 years of creditable service and is age 60. Any member with 30 years of creditable service, regardless of age, may retire. Regular retirement benefits for members hired prior to January 1, 2013, are calculated at 3.33% of the average annual earned compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation.

Any member hired on or after January 1, 2013, is eligible for normal retirement after he has attained 30 years of creditable service and is age 55; has attained 20 years of creditable service and is age 60; or has attained 10 years of creditable service and is age 62. Regular retirement benefits for members hired on or after January 1, 2013, are calculated at 3.00% of the average annual earned compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation. Retirement benefits for members hired on or after January 1, 2013, that have attained 30 years of creditable service with at least 20 years of creditable service in the System, are calculated at 3.33% of the average annual compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation.

Any member whose withdrawal from service occurs prior to attaining the age of 60 years, who shall have completed 10 or more years of creditable service and shall not have received a refund of his accumulated contributions, shall become eligible for a deferred allowance beginning upon his attaining the age of 60 years.

Disability Benefits: Disability benefits are provided to active contributing members with at least 10 years of service established in the System and who have been officially certified as disabled by the State Medical Disability Board. The disabled member who has attained the age of 60 years shall be entitled to a regular retirement allowance.



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The disabled member who has not yet attained age 60 shall be entitled to a disability benefit equal to the lesser of 3.00% of his average final compensation multiplied by the number of creditable years of service (not to be less than 15 years) or 3.33% of average final compensation multiplied by the years of service assuming continued service to age 60. Disability benefits may not exceed two-thirds of earnable compensation.

Survivor Benefits: If a member who has less than five years of credited service dies due to any cause other than injuries sustained in the performance of his official duties, his accumulated contributions are paid to his designated beneficiary. If the member has five or more years of credited service and is not eligible to retire, 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 2 factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse and the member has five or more years of creditable service, the surviving minor children under 18 or disabled children shall be paid 80% of the accrued retirement benefit in equal shares until the age of majority or for the duration of the handicap for a handicapped child. Upon the death of any former member with 10 or more years of service, automatic Option 2 benefits are payable to the surviving spouse. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

Deferred Retirement Option Plan: In lieu of terminating employment and accepting a service retirement allowance, any member with 10 or more years of service at age 60, 20 or more years of service at age 55, or 30 or more years of service at any age may elect to participate in the Deferred Retirement Option Plan (DROP) for up to three years and defer the receipt of benefits. Upon commencement of participation in the plan, membership in the System terminates. During participation in the plan, employer contributions are payable, but employee contributions cease. The monthly retirement benefits that would have been payable, had the person elected to cease employment and received a service retirement allowance, are paid into the DROP fund. This fund does not earn interest. In addition, no cost of living increases are payable to participants until employment which made them eligible to become members of the System has been terminated for at least one full year.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the plan may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or any other method of payment if approved by the Board of Trustees. The monthly benefits that were being paid into the Deferred Retirement Option Plan fund will begin to be paid to the retiree. If the participant dies during participation in the plan, a lump sum equal to his account balance in the plan fund shall be paid to his named beneficiary or, if none, to his estate. If employment is not terminated at the end of the three years, payments into the plan fund cease, and the person resumes active contributing membership in the System.

Cost of Living Increases: Cost of living provisions for the System allows the Board of Trustees to provide an annual cost of living increase of 2.0% of the eligible retiree's original benefit if certain funding criteria are met. Members are eligible to receive a cost of living adjustment once they have reached the age of 60 and have been retired at least one year. Funding criteria for granting cost of living adjustments is dependent on the funded ratio.

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District Attorneys' Retirement System (DARS)

The District Attorneys' Retirement System is a cost sharing multiple employer defined benefit pension plan that was created on August 1, 1956, by Act 56 of the 1956 session of the Louisiana Legislature, for the purpose of providing allowances and other benefits for district attorneys and their assistants in each parish. The fund is administered by a Board of Trustees. Benefits, including normal retirement, early retirement, disability retirement, and death benefit, are provided as specified in the plan.

All persons who are district attorneys of the State of Louisiana, assistant district attorneys in any parish of the State of Louisiana, or employed by this retirement system and the Louisiana District Attorneys' Association, except for elected or appointed officials who have retired from service under any publicly funded retirement system within the state and who are currently receiving benefits, shall become members as a condition of their employment; provided, however, that in the case of assistant district attorneys, they must be paid an amount not less than the minimum salary specified by the Louisiana District Attorneys' Retirement System's Board of Trustees. 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 System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement Benefits: Members who joined the System before July 1, 1990, and who have elected not to be covered by the new provisions, are eligible to receive a normal retirement benefit if they have 10 or more years of creditable service and are at least age 62, or if they have 18 or more years of service and are at least age 60, or if they have 23 or more years of service and are at least age 55, or if they have 30 years of service regardless of age. The normal retirement benefit is equal to 3% of the member's average final compensation for each year of creditable service. Members are eligible for early retirement at age 60 if they have at least 10 years of creditable service or at age 55 with at least 18 years of creditable service. Members who retire prior to age 60 with less than 23 years of service credit, receive a retirement benefit reduced 3% for each year of age below 60. Members who retire prior to age 62 who have less than 18 years of service receive a retirement benefit reduced 3% for each year of age below 62. Retirement benefits may not exceed 100% of final average compensation.

Members who joined the System after July 1, 1990, or who elected to be covered by the new provisions, are eligible to receive normal retirement benefits if they are age 60 and have 10 years of service credit, are age 55 and have 24 years of service credit, or have 30 years of service credit regardless of age. The normal retirement benefit is equal to 3.5% of the member's final average compensation multiplied by years of membership service. A member is eligible for an early retirement benefit if he is age 55 and has 18 years of service credit. The early retirement benefit is equal to the normal retirement benefit reduced 3% for each year the member retires in advance of normal retirement age. Benefits may not exceed 100% of average final compensation.

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Disability Benefits: Disability benefits are awarded to active contributing members with at least 10 years of service who are found to be totally disabled as a result of injuries incurred while in active service. The member receives a benefit equal to 3% (3.5% for members covered under the new retirement benefit provisions) of his average final compensation multiplied by the lesser of his actual service (not to be less than 15 years) or projected continued service to age 60.

Survivor Benefits: Upon the death of a member with less than five years of creditable service, his accumulated contributions and interest thereon are paid to his surviving spouse, if he is married, or to his designated beneficiary, if he is not married. Upon the death of any active, contributing member with five or more years of service or any member with 23 years of service who has not retired, 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 the option factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children are paid 80% of the member's accrued retirement benefit divided into equal shares. If a member has no surviving spouse or children, his accumulated contributions and interest are paid to his designated beneficiary. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions with interest.

Upon withdrawal from service, members not entitled to a retirement allowance are paid a refund of accumulated contributions upon request. Receipt of such a refund cancels all accrued rights in the System.

The Board of Trustees is authorized to grant retired members and surviving beneficiaries of members who have retired an annual cost of living increase of 3% of their original benefit, (not to exceed \$60 per month) and all retired members and surviving beneficiaries who are 65 years of age and older a 2% increase in their original benefit. In lieu of other cost of living increases the Board may grant an increase to retirees in the form of "Xx(A&B)" where "A" is equal to the number of years of credited service accrued at retirement or death of the member or retiree and "B" is equal to the number of years since death of the member or retiree to June 30 of the initial year of increase and "X" is equal to any amount available for funding such increase up to a maximum of \$1.00. In order for the Board to grant any of these increases, the System must meet certain criteria detailed in the statute related to funding status and interest earnings.

Back-Deferred Retirement Option Program: In lieu of receiving an actual service retirement allowance, any member who has more years of service than are required for a normal retirement may elect to receive a Back-Deferred Retirement Option Program (Back-DROP) benefit.

The Back-DROP benefit is based upon the Back-DROP period selected and the final average compensation prior to the period selected. The Back-DROP period is the lesser of 36 months or the service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. At retirement, the member's maximum monthly retirement benefit is based upon his service, final average compensation, and plan provisions in effect on the last day of creditable service immediately prior to the commencement of the Back-DROP period. In addition to a reduced monthly benefit at retirement, the member receives a lump-sum payment equal to the maximum monthly benefit as calculated above multiplied by the number of months in the Back-

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DROP period. In lieu of receiving the lump-sum payment, the member may leave the funds on deposit with the system in an interest-bearing account.

Deferred Retirement Option Program: Prior to January 1, 2009, eligible members could elect to participate in the Deferred Retirement Option Program (DROP) for up to 36 months in lieu of terminating employment and accepting a service benefit. During participation in the DROP, employer contributions were payable and employee contributions were reduced to ½ of 1%. The monthly retirement benefits that would have been payable to the member were paid into a DROP account, which did not earn interest while the member was participating in the DROP. Upon termination of participation, the participant in the plan received, at his option, a lump sum from the account equal to the payments into the account or systematic disbursements from his account in any manner approved by the Board of Trustees. The monthly benefits that were being paid into the DROP would then be paid to the retiree. All amounts which remain credited to the individual's sub-account after termination of participation in the plan were invested in liquid money market funds. Interest was credited thereon as actually earned.

Funding Policy

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

Employer contribution rates to the plans are required and actuarially determined for PERS, ROVERS, and DARS. The contribution rates in effect for the year ended December 31, 2020, for the Parish were as follows:

Parocial Employees' Retirement System of Louisiana (Plan A)	12.25%
Registrar of Voters Employees' Retirement System	18.00%
District Attorneys' Retirement System	4.00%

In accordance with state statute, the System also 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 but are not considered special funding situations. Non-employer contributions are recognized as revenue and excluded from pension expense for the year ended December 31, 2020. The Parish recognized non-employer contributions as follows:

Parocial Employees' Retirement System of Louisiana (Plan A)	\$ 26,795
Registrar of Voters Employees' Retirement System	7,011
District Attorneys' Retirement System	1,240
	<u>\$ 35,046</u>

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Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions: The following schedule lists the Parish's proportionate share of the Net Pension Liability allocated by each of the pension plans based on the measurement dates. The Parish uses this measurement to record its net pension liability and associated amounts as of December 31, 2020 in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at the measurement date for each plan, along with the change compared prior year rates. The Parish's proportion of the net pension liability was based on a projection of the Agency's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

		Net Pension Liability (Asset) at Measurement Date		Measurement Rate		Increase (Decrease)
		Governmental Activities	Business- Type Activities	Current	Previous	
PERS (Plan A)	*	\$ 12,284	\$ 3,303	0.331117%	0.267035%	0.064082%
Rovers	**	47,662	-	0.221245%	0.214910%	0.006335%
DARS	**	9,930	-	0.012533%	0.013198%	-0.000665%
Total		<u>\$ 69,876</u>	<u>\$ 3,303</u>			

\* December 31, 2019 measurement date

\*\* June 30, 2020 measurement date

The following schedule lists each pension plan's recognized pension expense of the Parish for the year ended December 31, 2020:

Parocial Employees' Retirement System of Louisiana (Plan A)	\$ 301,064
Registrar of Voters Employees' Retirement System	10,941
District Attorneys' Retirement System	<u>2,940</u>
	<u>\$ 314,945</u>

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At December 31, 2020, the Parish reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Parochial Employees' Retirement System of Louisiana (PERS):

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Difference between expected and actual experience	\$ -	\$ 109,966	\$ -	\$ 29,573
Change of assumptions	171,558	-	46,136	-
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	56,133	8,967	15,095	2,412
Net differences between projected and actual earnings on plan investments	-	460,465	-	123,824
Contributions subsequent to the measurement date	197,861	-	53,207	-
Total	<u>\$ 425,552</u>	<u>\$ 579,398</u>	<u>\$ 114,438</u>	<u>\$ 155,809</u>

Registrar of Voters Employees' Retirement System (ROVERS):

	<u>Governmental Activities</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ 7,694
Change of assumptions	8,788	-
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	2,492	11
Net differences between projected and actual earnings on plan investments	1,275	-
Contributions subsequent to the measurement date	2,738	-
Total	<u>\$ 15,293</u>	<u>\$ 7,705</u>

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District Attorneys' Retirement System (DARS):

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 473	\$ 948
Change of assumptions	4,458	-
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	170	178
Net differences between projected and actual earnings on plan investments	1,610	-
Contributions subsequent to the measurement date	155	-
Total	\$ 6,866	\$ 1,126

The table below reports deferred outflows of resources related to pensions resulting from the Parish's contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the year ended December 31, 2021.

Parocial Employees' Retirement System of Louisiana (Plan A)	\$ 251,068
Registrar of Voters Employees' Retirement System	2,738
District Attorneys' Retirement System	155
	\$ 253,961

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

Year Ended December 31:	PERS	ROVERS	DARS	Total
2021	\$ (99,684)	\$ (299)	\$ 1,226	\$ (98,757)
2022	(122,198)	1,847	1,289	(119,062)
2023	38,655	999	1,514	41,168
2024	(263,058)	2,303	877	(259,878)
2025	-	-	679	679
	\$(446,285)	\$ 4,850	\$ 5,585	\$ (435,850)

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.

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A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2019 are as follows:

	PERS	ROVERS	DARS
Valuation Date	December 31, 2019	June 30, 2020	June 30, 2020
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Investment Rate of Return	6.5%, net of investment expense, including inflation	6.4%, net of investment expense	6.25%, net of investment expense, including inflation
Projected Salary Increases	4.75%	5.25%	5.00% (2.30% inflation, 2.70% merit)
Expected Remaining Service Lives	4 years	5 years	6 years

Mortality:

Parochial Employees' Retirement System of Louisiana -

RP-2010 Public Retirement Plans Mortality table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants.

Registrar of Voters Employees' Retirement System -

RP-2000 Combined Healthy Mortality Table for active members, healthy annuitants and beneficiaries. RP-2000 Disabled Lives Mortality Table for disabled annuitants.

District Attorneys' Retirement System -

Pub-2010 Public Retirement Plans Mortality Table for General Above-Median Employees multiplied by 115% for males and females for current employees, each with full generational projection using the MP2019 scale.

Pub-2010 Public Retirement Plans Mortality Table for General Above-Median Healthy Retirees multiplied by 115% for males and females for annuitants and beneficiaries, each with full generational projection using the MP2019 scale.



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Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 115% for males and females for disabled retirees, each with full generational projection using the MP2019 scale.

Cost of Living Adjustments:

Parochial Employees' Retirement System of Louisiana -

The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

Registrar of Voters Employees' Retirement System -

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

District Attorneys' Retirement System -

Only those previously granted.

The following table provides a summary of the best estimates of arithmetic/ geometric real rates of return for each major asset class included in each of the Retirement Systems' target asset allocations as of each pension plans respective measurement date:

Asset Class	Long-term Target Asset Allocation		
	PERS	ROVERS	DARS
Fixed income	35.00%	22.50%	24.54%
Equity	52.00%	57.50%	48.27%
Alternatives	11.00%	10.00%	26.77%
Other	2.00%	10.00%	0.42%
Totals	100.00%	100.00%	100.00%

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Asset Class	Long-term Expected Portfolio Real Rate of Return		
	PERS	ROVERS	DARS
Fixed income	1.05%	0.66%	1.09%
Equity	3.41%	4.51%	5.54%
Alternatives	0.61%	0.63%	1.87%
Other	<u>0.11%</u>	<u>0.45%</u>	<u>0.00%</u>
Totals	5.18%	6.25%	6.11%
Inflation	<u>2.00%</u>	<u>2.50%</u>	<u>2.39%</u>
Expected Arithmetic Nominal Return	<u>7.18%</u>	<u>8.75%</u>	<u>8.50%</u>

Discount Rate:

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of 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. The discount rates used for each respective plan is displayed in the Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate table.

Sensitivity to Changes in the Discount Rate: The following table presents the Parish's proportionate share of the Net Pension Liability (NPL) using the discount rate of each Retirement System as well as what the Parish's proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate used by each of the Retirement Systems:

	1% Decrease	Current Rate	1% Increase
<b>PERS</b>			
Discount Rates	5.50%	6.50%	7.50%
Net Pension Liability (Asset)	\$ 1,684,688	\$ 15,587	\$ (1,383,086)
<b>ROVERS</b>			
Discount Rates	5.40%	6.40%	7.40%
Net Pension Liability (Asset)	\$ 78,272	\$ 47,662	\$ 21,575
<b>DARS</b>			
Discount Rates	5.25%	6.25%	7.25%
Net Pension Liability (Asset)	\$ 18,138	\$ 9,930	\$ 3,051

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(9) Deferred Compensation Plan

The Parish offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan is administered by Nationwide Retirement Solutions, Inc. (Nationwide). The Plan, available to all Parish employees, permits them to defer a portion of their salary until future years. Participation in the Plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or an unforeseeable emergency. In accordance with the amended provisions of Internal Revenue Code, all amounts deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are solely the property and rights of the participants and their beneficiaries. As required, the Parish established a custodial account with a third party administrator who will hold the assets and income of the plan. Assets totaling \$360,133 are held by Nationwide under agreement with the Parish.

The Parish has implemented GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. Under this statement, governments who have no responsibility for the plan and are not formally considered the plan's trustee are not required to report the plan in its financial statements. Since the Parish plan is held in a custodial account with a third party administrator, the assets and liabilities are not presented in the Parish's financial statements.

(10) Post-Retirement Health Care Insurance Benefits

Plan description - The Parish provides certain continuing health care and life insurance benefits for its retired employees. The Parish's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Parish. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Parish. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB).

Substantially all of the Parish's employees become eligible for those benefits if they reach normal retirement age while working for the Parish. Those benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the retirees and by the Parish.

The Parish's medical and life insurance benefits are provided through a comprehensive plans and are made available to employees upon actual retirement. Employees are covered by Plan A of the Parochial Employees' Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service. For employees hired on and after January 1, 2007 retirement eligibility (D.R.O.P. entry) provisions are as follows: age 55 and 30 years of service; age 62 and 10 years of service; or, age 67 and 7 years of service.

Life insurance coverage is provided to retirees and 100% of the rate is paid by the employer for the amount \$10,000.

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Employees covered by benefit terms – At December 31, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	43
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>50</u>
	<u>93</u>

Total OPEB Liability

The Parish's total OPEB liability of \$5,395,442 was measured as of December 31, 2020 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.0%
Salary increases	3.0%, including inflation
Discount rate	2.74% annually (Beginning of Year to Determine ADC) 2.12%, annually (As of End of Year Measurement Date)
Healthcare cost trend rates	5.5% annually until year 2030, then 4.5%
Mortality	SOA RP-2014 Table

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2020, the end of the applicable measurement period.

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of ongoing evaluations of the assumptions from January 1, 2009 to December 31, 2020.

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Changes in the Total OPEB Liability

Total OPEB obligation - beginning of year	\$ <u>3,509,052</u>
Changes for the year:	
Service cost	133,876
Interest	97,982
Difference between expected and actual experience	(260,578)
Changes in assumptions	2,035,756
Benefit payments and net transfers	<u>(120,646)</u>
Net changes	<u>1,886,390</u>
 Total OPEB obligation - end of year	 \$ <u><u>5,395,442</u></u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the Parish, as well as what the Parish’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.12%) or 1-percentage-point higher (3.12%) than the current discount rate:

	1.0% Decrease <u>1.12%</u>	Current Discount Rate <u>2.12%</u>	1.0% Increase <u>3.12%</u>
Total OPEB liability	\$6,384,453	\$5,395,442	\$4,611,990

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the Parish, as well as what the Parish’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

	1.0% Decrease <u>4.50%</u>	Current Trend Rate <u>5.50%</u>	1.0% Increase <u>6.50%</u>
Total OPEB liability	\$4,664,217	\$5,395,442	\$6,312,116

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

For the year ended December 31, 2020, the Parish recognized OPEB expense of \$563,579. At December 31, 2020, the Parish reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between expected and actual experience	\$ 217,566	\$ 259,119
Changes of assumptions	<u>2,093,992</u>	<u>140,238</u>
Total	<u>\$2,311,558</u>	<u>\$ 399,357</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			
2021			\$ 331,721
2022			331,721
2023			331,721
2024			331,721
2025			331,721
Thereafter			<u>253,596</u>
Total			<u>\$1,912,201</u>

(11) Sales Tax remitted to other Taxing Authorities

Act 711 of the 2011 Louisiana Legislative Session amended LRS 24:51 (B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions to other parish governmental agencies during calendar year 2020.

	Total Collections	Collection Cost	Final Distribution
Pointe Coupee Parish School Board	\$ 6,039,322	\$ 150,983	\$ 5,888,339
City of New Roads	1,538,702	38,468	1,500,234
Town of Livonia	307,986	4,620	303,366
Village of Morganza	37,688	565	37,123
Town of Fordoche	<u>36,011</u>	<u>540</u>	<u>35,471</u>
Total	<u>\$ 7,959,709</u>	<u>\$ 195,176</u>	<u>\$ 7,764,533</u>

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

(12) Tax Abatements

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Board of Commerce and Industry. The exemption may be renewed for an additional five years. For the fiscal year ending December 31, 2020, \$71,535 in Parish ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption Program.

(13) Interfund Transactions

A. Receivables and payables

A summary of interfund receivables and payables of the primary government at December 31, 2020 follows:

	Interfund Receivables	Interfund Payables
General Fund	\$ 314,549	\$ 4,178
Multi-Use Center	-	203,074
Total major governmental funds	314,549	207,252
Other governmental funds	-	7,573
Fiduciary fund	-	99,724
Total	\$ 314,549	\$ 314,549

The above amounts are for reimbursements owed for expenditures paid for those funds.

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

B. Transfers

Transfers consisted of the following at December 31, 2020:

	Transfers In	Transfers Out
General Fund	\$ 1,060,500	\$ 707,160
Parishwide Drainage	-	50,000
Road Construction	200,000	-
Debt Service Road Improvement	-	700,000
Natural Gas System	-	600,000
Solid Waste	-	399,999
Multi-Use Center	150,000	-
Animal and Pest Control	146,660	-
Total major funds	1,557,160	2,457,159
Other governmental funds	974,999	75,000
Total	\$ 2,532,159	\$ 2,532,159

(14) Federal Compliance Contingencies

The Parish receives Federal and State grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grant. It is the opinion of Parish management that such disallowances, if any, will not be significant.

(15) Risk Management

The Parish is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employee health and life; and natural disasters for which the Parish carries commercial insurance. There have been no significant reductions in the insurance coverage during the year.

(16) Litigation and Claims

The Parish is subject to various lawsuits and claims, many of which arise in the normal course of business. The Parish's legal counsel has reviewed the claims and lawsuits, in order to evaluate the likelihood of an unfavorable outcome to the Parish and to arrive at an estimate, if any, of the amount or range of potential loss to the Parish not covered by insurance. As a result of the review, there are no claims and lawsuits that an unfavorable outcome would materially affect the financial statements. Also, the Parish may be exposed to losses for which the amounts cannot be determined at this time.



POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

In accordance with Paragraph (B) (1) of Section 3 of Article VII of the Constitution of the State of Louisiana, the Parish entered into an agreement on May 20, 1992 with all of the sales and use taxing authorities of the Parish of Pointe Coupee designating the Sales Tax Department of the Parish as the single tax collection agency. The agreement is effective as of July 1, 1992.

(17) Deficit fund balance

The Grants and Capital Outlay fund had a deficit fund balance at December 31, 2020 of \$12,150. The deficit will be financed through future revenues of the fund and the General Fund.

(18) Compensation, Benefits, and Other Payments to Parish President

Compensation, benefits, and other payments paid to Joseph "Major" Thibaut, Jr., Parish President, are as follows:

Purpose	Amount
Salary	\$ 131,880
Benefits - insurance	6,668
Benefits - retirement	16,155
Medicare tax benefits	2,043
Vehicle allowance	9,000
Travel	104
	\$ 165,850

(19) Compensation Council Members

A summary of compensation paid to parish council members for the year ended December 31, 2020 follows:

Dustin Boudreaux	\$ 15,600
Stephen P. Bergeron, Jr.	14,400
Jimmie M. Gaspard	14,400
Sidney Lacoste, II	14,400
Edwin Soulier	14,400
Edward W. Bazile	14,400
Kurt Jarreau	14,400
Charles G. Watkins	14,400
	\$ 116,400

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Basic Financial Statements

(20) Change in Accounting Principle

In March 2018, the Governmental Accounting Standards Board (GASB) issued Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. The statement increases the usefulness of the government's financial statements by requiring that additional essential information related to debt be disclosed in the notes to financial statements, including unused lines of credit; assets pledged as collateral for debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, and significant subjective acceleration clauses. The statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. The provisions of GASB Statement No. 88 became effective during the year and was implemented accordingly.

(21) New Accounting Pronouncement

In June 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 87, *Leases*. The statement increased the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The provisions of GASB Statement No. 87 are effective for fiscal years beginning after December 15, 2021. The effect of implementation on the Parish's financial statements has not yet been determined.

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**REQUIRED  
SUPPLEMENTARY INFORMATION**

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

General Fund  
Budgetary Comparison Schedule  
For the Year Ended December 31, 2020

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Taxes	\$1,544,000	\$1,544,000	\$ 1,768,464	\$ 224,464
Intergovernmental				
Federal grants	225,000	390,000	792,487	402,487
State funds -				
Grants	343,600	368,350	626,193	257,843
Other	748,400	488,400	492,314	3,914
Charges for services	159,300	139,100	121,725	(17,375)
Licenses and permits	394,700	417,700	391,954	(25,746)
Investment income	-	-	8,214	8,214
Miscellaneous	17,000	3,400	89,799	86,399
Total revenues	<u>3,432,000</u>	<u>3,350,950</u>	<u>4,291,150</u>	<u>940,200</u>
Expenditures:				
Current -				
General government	3,821,660	2,234,610	2,205,183	29,427
Health and welfare	124,875	146,375	171,698	(25,323)
Culture and recreation	98,260	106,860	86,777	20,083
Public safety	700,515	901,015	916,091	(15,076)
Economic development	123,050	104,350	88,485	15,865
Capital outlay	60,000	951,500	1,965,283	(1,013,783)
Debt service -				
Principal	142,500	142,500	140,000	2,500
Interest	66,750	57,409	60,554	(3,145)
Total expenditures	<u>5,137,610</u>	<u>4,644,619</u>	<u>5,634,071</u>	<u>(989,452)</u>
Excess (deficiency) of revenues over expenditures	<u>(1,705,610)</u>	<u>(1,293,669)</u>	<u>(1,342,921)</u>	<u>(49,252)</u>
Other financing sources (uses):				
Transfer in	1,060,500	1,150,500	1,060,500	(90,000)
Transfer out	(560,500)	(550,500)	(707,160)	(156,660)
Total other financing sources (uses)	<u>500,000</u>	<u>600,000</u>	<u>353,340</u>	<u>(246,660)</u>
Net change in fund balance	(1,205,610)	(693,669)	(989,581)	(295,912)
Fund balance, beginning	<u>2,872,807</u>	<u>2,872,807</u>	<u>2,872,807</u>	<u>-</u>
Fund balance, ending	<u>\$1,667,197</u>	<u>\$2,179,138</u>	<u>\$ 1,883,226</u>	<u>\$ (295,912)</u>

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Parishwide Drainage  
Budgetary Comparison Schedule  
For the Year Ended December 31, 2020

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Taxes	\$ 640,000	\$ 675,000	\$ 712,292	\$ 37,292
Charges for services	457,500	552,000	446,141	(105,859)
Miscellaneous	-	-	20,575	20,575
Total revenues	<u>1,097,500</u>	<u>1,227,000</u>	<u>1,179,008</u>	<u>(47,992)</u>
Expenditures:				
Current -				
Drainage	1,121,920	977,320	1,075,520	(98,200)
Capital outlay	<u>56,000</u>	<u>66,000</u>	<u>61,500</u>	<u>4,500</u>
Total expenditures	<u>1,177,920</u>	<u>1,043,320</u>	<u>1,137,020</u>	<u>(93,700)</u>
Excess (deficiency) of revenues over expenditures	(80,420)	183,680	41,988	(141,692)
Other financing uses:				
Transfer out	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Net change in fund balance	(130,420)	133,680	(8,012)	(141,692)
Fund balance, beginning	<u>738,798</u>	<u>738,798</u>	<u>738,798</u>	<u>-</u>
Fund balance, ending	<u>\$ 608,378</u>	<u>\$ 872,478</u>	<u>\$ 730,786</u>	<u>\$(141,692)</u>

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios  
For the Year Ended December 31, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability			
Service cost	\$ 133,876	\$ 42,205	\$ 48,611
Interest	97,982	111,434	102,486
Changes of benefit terms	-	-	-
Differences between expected and actual experience	(260,578)	304,593	(57,225)
Changes of assumptions	2,035,756	488,681	(224,380)
Benefit payments	<u>(120,646)</u>	<u>(134,651)</u>	<u>(127,631)</u>
Net change in total OPEB liability	1,886,390	812,262	(258,139)
Total OPEB liability - beginning	<u>3,509,052</u>	<u>2,696,790</u>	<u>2,954,929</u>
Total OPEB liability - ending	<u>\$ 5,395,442</u>	<u>\$ 3,509,052</u>	<u>\$ 2,696,790</u>
Covered-employee payroll	<u>\$ 2,253,048</u>	<u>\$ 1,531,788</u>	<u>\$ 1,487,173</u>
Net OPEB liability as a percentage of covered-employee payroll	239.47%	229.08%	181.34%
Notes to Schedule:			
Benefit Changes	None	None	None
Changes of Assumptions:			
Discount rate	2.12%	2.74%	4.10%
Mortality	RP-2014	RP-2000	RP-2000
Trend	Variable	5.5%	5.5%

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Schedule of Employer's Share of Net Pension Liability/Asset  
Parochial Employees' Retirement System - Plan A  
For the Year Ended December 31, 2020

* Year Ended December 31	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
2015	0.389700%	\$ 106,533	\$ 2,181,782	4.88%	99.15%
2016	0.383400%	\$ 1,011,730	\$ 2,203,729	45.91%	92.23%
2017	0.330600%	\$ 680,878	\$ 1,863,077	36.55%	94.15%
2018	0.265600%	\$ (197,148)	\$ 1,487,173	13.26%	101.98%
2019	0.267035%	\$ 1,185,197	\$ 1,641,622	72.20%	88.86%
2020	0.331117%	\$ 15,587	\$ 2,099,538	0.74%	99.89%

\* The amounts presented have a measurement date of the previous fiscal year end.

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



POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Schedule of Employer Contributions  
Parochial Employees' Retirement System - Plan A  
For the Year Ended December 31, 2020

Year Ended December 31	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2015	\$ 319,541	\$ 319,541	\$ -	\$ 2,203,729	14.50%
2016	\$ 242,200	\$ 242,200	\$ -	\$ 1,863,077	13.00%
2017	\$ 206,750	\$ 206,750	\$ -	\$ 1,580,656	13.08%
2018	\$ 187,067	\$ 187,067	\$ -	\$ 1,626,668	11.50%
2019	\$ 241,366	\$ 241,366	\$ -	\$ 2,099,538	11.50%
2020	\$ 251,068	\$ 251,068	\$ -	\$ 2,049,535	12.25%

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Schedule of Employer's Share of Net Pension Liability/Asset  
Registrar of Voters Employees' Retirement System  
For the Year Ended December 31, 2020

* Year Ended December 31	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
2015	0.199300%	\$ 48,809	\$ 27,036	180.53%	76.86%
2016	0.202600%	\$ 57,509	\$ 27,840	206.57%	73.98%
2017	0.206300%	\$ 45,278	\$ 28,248	160.29%	80.51%
2018	0.206100%	\$ 48,657	\$ 28,248	172.25%	80.57%
2019	0.214910%	\$ 40,189	\$ 29,088	138.16%	84.83%
2020	0.221245%	\$ 47,662	\$ 29,888	159.5%	83.32%

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

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Schedule of Employer Contributions  
Registrar of Voters Employees' Retirement System  
For the Year Ended December 31, 2020

Year Ended December 31	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2015	\$ 6,435	\$ 6,435	\$ -	\$ 27,529	23.38%
2016	\$ 6,003	\$ 6,003	\$ -	\$ 28,044	21.41%
2017	\$ 5,952	\$ 5,952	\$ -	\$ 28,248	21.07%
2018	\$ 4,872	\$ 4,872	\$ -	\$ 29,088	17.25%
2019	\$ 5,206	\$ 5,206	\$ -	\$ 29,488	17.65%
2020	\$ 5,436	\$ 5,436	\$ -	\$ 30,198	18.00%

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Schedule of Employer's Share of Net Pension Liability/Asset  
District Attorneys' Retirement System  
For the Year Ended December 31, 2020

* Year Ended December 31	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
2015	0.013300%	\$ 714	\$ 7,764	9.20%	98.56%
2016	0.012800%	\$ 2,458	\$ 7,767	31.65%	95.09%
2017	0.012800%	\$ 3,445	\$ 7,800	44.17%	93.57%
2018	0.012500%	\$ 4,018	\$ 7,800	51.51%	92.92%
2019	0.013198%	\$ 4,246	\$ 7,767	54.67%	93.13%
2020	0.012533%	\$ 9,930	\$ 7,767	127.8%	84.86%

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

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Schedule of Employer Contributions  
District Attorneys' Retirement System  
For the Year Ended December 31, 2020

Year Ended December 31	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2015	\$ 385	\$ 385	\$ -	\$ 7,764	4.96%
2016	\$ 136	\$ 136	\$ -	\$ 7,767	1.75%
2017	\$ -	\$ -	\$ -	\$ -	0.00%
2018	\$ 49	\$ 49	\$ -	\$ 3,883	1.26%
2019	\$ 204	\$ 204	\$ -	\$ 7,767	2.63%
2020	\$ 311	\$ 311	\$ -	\$ 7,767	4.00%

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

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to the Required Supplementary Information  
For the Year Ended December 31, 2020

(1) Budgetary Practices

The Parish follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. Prior to December 15, the Director of Finance prepares a proposed operating budget which is submitted to the budget committee who in turn submits the proposed budget to the Members of the Parish Council 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 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 the hearing.
- d. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
- e. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Members of the Parish.
- f. All budgetary appropriations lapse at the end of each fiscal year.
- g. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Parish. Such amendments were not material in relation to the original appropriations.

The General fund and the Parishwide Drainage fund reported excess expenditures over appropriations.

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to the Required Supplementary Information  
For the Year Ended December 31, 2020

(2) Retirement Systems

A. Parochial Employees' Retirement System

Changes of benefit terms –

There were no changes of benefit terms.

Changes of assumptions -

* Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.25%	7.25%	3.00%	4	5.75%
2016	7.00%	7.00%	2.50%	4	5.25%
2017	7.00%	6.75%	2.50%	4	5.25%
2018	6.75%	6.75%	2.50%	4	5.25%
2019	6.50%	6.50%	2.40%	4	4.75%
2020	6.50%	6.50%	2.40%	4	4.75%

\* The amounts presented have a measurement date of the previous fiscal year end.

B. Registrar of Voters Employees' Retirement System

Changes of benefit terms –

There were no changes of benefit terms.

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to the Required Supplementary Information  
For the Year Ended December 31, 2020

Changes of assumptions –

* Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.00%	7.00%	2.50%	5	6.00%
2016	7.00%	7.00%	2.50%	5	6.00%
2017	6.75%	6.75%	2.50%	5	6.00%
2018	6.50%	6.50%	2.40%	5	6.00%
2019	6.50%	6.50%	2.40%	5	6.00%
2020	6.40%	6.40%	2.30%	5	5.25%

\* The amounts presented have a measurement date of the previous fiscal year end.

C. District Attorneys' Retirement System

Changes in benefit terms –

There were no changes of benefit terms.

Changes of assumption –

* Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.00%	7.00%	2.50%	6	5.50%
2016	7.00%	7.00%	2.50%	7	5.50%
2017	6.75%	6.75%	2.50%	7	5.50%
2018	6.50%	6.50%	2.40%	6	5.50%
2019	6.50%	6.50%	2.40%	6	5.50%
2020	6.25%	6.25%	2.30%	6	5.00%

\* The amounts presented have a measurement date of the previous fiscal year end.



**OTHER SUPPLEMENTARY INFORMATION**

**OTHER FINANCIAL INFORMATION**

POINTE COUPEE PARISH POLICE JURY  
 New Roads, Louisiana  
 Nonmajor Governmental Funds

Combining Balance Sheet  
 December 31, 2020

	Special Revenue	Capital Projects	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$1,218,711	\$ 26,043	\$ 1,244,754
Accounts receivable, net	775	-	775
Taxes receivable	70,934	-	70,934
Due from other governments	846	-	846
Other receivables	30,929	-	30,929
Prepaid items	1,927	-	1,927
Total assets	<u>\$1,324,122</u>	<u>\$ 26,043</u>	<u>\$ 1,350,165</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities:			
Accounts payable	\$ 64,409	\$ 33,865	\$ 98,274
Due to other funds	3,291	4,282	7,573
Total liabilities	<u>67,700</u>	<u>38,147</u>	<u>105,847</u>
Fund balance:			
Nonspendable	1,927	-	1,927
Committed	1,254,495	46	1,254,541
Unassigned	-	(12,150)	(12,150)
Total fund balance	<u>1,256,422</u>	<u>(12,104)</u>	<u>1,244,318</u>
Total liabilities and fund balance	<u>\$1,324,122</u>	<u>\$ 26,043</u>	<u>\$ 1,350,165</u>

POINTE COUPEE PARISH POLICE JURY  
 New Roads, Louisiana  
 Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
 For the Year Ended December 31, 2020

	Special Revenue	Capital Projects	Total
Revenues:			
Taxes	\$ 890,366	\$ -	\$ 890,366
Intergovernmental			
Federal grants	-	231,505	231,505
State funds -			
Grants	283,737	809,850	1,093,587
Charges for services	74,399	-	74,399
Fines and forfeitures	124,763	-	124,763
Licenses and permits	5,788	-	5,788
Total revenues	1,379,053	1,041,355	2,420,408
Expenditures:			
Current -			
General Government	-	43,462	43,462
Public safety	704,017	-	704,017
Culture and recreation	362,973	-	362,973
Drainage	116,315	10,000	126,315
Public works	679,079	188,043	867,122
Capital outlay	779,410	116,058	895,468
Debt service -			
Principal	20,000	-	20,000
Interest	4,750	-	4,750
Total expenditures	2,666,544	357,563	3,024,107
Excess (deficiency) of revenues over expenditures	(1,287,491)	683,792	(603,699)
Other financing sources (uses):			
Proceeds from capital lease	183,558	-	183,558
Transfers in	974,999	-	974,999
Transfers out	(75,000)	-	(75,000)
Total other financing sources (uses)	1,083,557	-	1,083,557
Net change in fund balance	(203,934)	683,792	479,858
Fund balance, beginning	1,460,356	(695,896)	764,460
Fund balance, ending	\$ 1,256,422	\$ (12,104)	\$ 1,244,318

## NON-MAJOR SPECIAL REVENUE FUNDS

### Motor Vehicle Handling Fund

To account for the expenditure of funds used to maintain the building used for the state department of motor vehicles.

### Roads and Bridges Fund

To account for the construction of new roads and bridges, and the maintenance of existing roads and bridges. The major sources of financing are provided by the State of Louisiana Parish Road Fund, Parish Royalty Fund and grants from the Louisiana Department of Transportation and Development. Use of the funds is restricted by Louisiana Revised Statute 48:753.

### Parishwide Recreation Fund

To account for a dedicated tax levy for recreational parks around the parish.

### Drainage and Road Equipment Fund

To account for designated revenues and the expenditures to purchase equipment.

### Detention Center

To account for a dedicated tax levy for the construction, maintenance and operations of the parish jail facility.

### Criminal Court Fund

To account for the receipts of court fees and fines and the disbursements of court costs of the 18th Judicial District.

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana  
Nonmajor Special Revenue Funds

Combining Balance Sheet  
December 31, 2020

	<u>Motor Vehicles Handling</u>	<u>Roads and Bridges</u>	<u>Parishwide Recreation</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 134,097	\$ 230,273	\$ 238,967
Accounts receivable, net	-	-	775
Taxes receivable	-	-	39,723
Due from other governments	846	-	-
Other receivables	-	18,229	-
Prepaid items	-	-	1,927
	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ 134,943</u>	<u>\$ 248,502</u>	<u>\$ 281,392</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities:			
Accounts payable	\$ 202	\$ 10,046	\$ 2,101
Due to other funds	-	-	-
	<hr/>	<hr/>	<hr/>
Total liabilities	<u>202</u>	<u>10,046</u>	<u>2,101</u>
Fund balance:			
Nonspendable	-	-	1,927
Committed	134,741	238,456	277,364
	<hr/>	<hr/>	<hr/>
Total Fund balance	<u>134,741</u>	<u>238,456</u>	<u>279,291</u>
	<hr/>	<hr/>	<hr/>
Total liabilities and fund balance	<u>\$ 134,943</u>	<u>\$ 248,502</u>	<u>\$ 281,392</u>

<u>Drainage and Road Equipment</u>	<u>Criminal Court</u>	<u>Detention Center</u>	<u>Total</u>
\$ 399,371	\$ -	\$216,003	\$1,218,711
-	-	-	775
14,187	-	17,024	70,934
-	-	-	846
-	12,700	-	30,929
-	-	-	1,927
<u>\$ 413,558</u>	<u>\$ 12,700</u>	<u>\$233,027</u>	<u>\$1,324,122</u>
\$ 10,851	\$ 181	\$ 41,028	\$ 64,409
-	3,291	-	3,291
<u>10,851</u>	<u>3,472</u>	<u>41,028</u>	<u>67,700</u>
-	-	-	1,927
<u>402,707</u>	<u>9,228</u>	<u>191,999</u>	<u>1,254,495</u>
<u>402,707</u>	<u>9,228</u>	<u>191,999</u>	<u>1,256,422</u>
<u>\$ 413,558</u>	<u>\$ 12,700</u>	<u>\$233,027</u>	<u>\$1,324,122</u>

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana  
Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended December 31, 2020

	<u>Motor Vehicles Handling</u>	<u>Roads and Bridges</u>	<u>Parishwide Recreation</u>
Revenues:			
Taxes	\$ -	\$ -	\$ 498,605
Intergovernmental			
State funds -			
Grants	-	237,696	31,833
Charges for services	22,810	-	51,589
Fines and forfeitures	-	-	-
Licenses and permits	-	5,788	-
Total revenues	<u>22,810</u>	<u>243,484</u>	<u>582,027</u>
Expenditures:			
Current -			
Public safety	10,773	-	-
Culture and recreation	-	-	362,973
Drainage	-	-	-
Public works	-	679,079	-
Capital outlay	-	-	41,346
Debt service			
Principal	20,000	-	-
Interest	4,750	-	-
Total expenditures	<u>35,523</u>	<u>679,079</u>	<u>404,319</u>
Excess (deficiency) of revenues over expenditures	<u>(12,713)</u>	<u>(435,595)</u>	<u>177,708</u>
Other financing sources (uses):			
Proceeds from Capital lease	-	-	-
Transfers in	-	450,000	-
Transfers out	-	-	(75,000)
Total other financing sources (uses)	<u>-</u>	<u>450,000</u>	<u>(75,000)</u>
Net change in fund balance	(12,713)	14,405	102,708
Fund balance, beginning	<u>147,454</u>	<u>224,051</u>	<u>176,583</u>
Fund balance, ending	<u>\$134,741</u>	<u>\$ 238,456</u>	<u>\$ 279,291</u>



<u>Drainage and Road Equipment</u>	<u>Criminal Court</u>	<u>Detention Center</u>	<u>Total</u>
\$178,073	\$ -	\$213,688	\$ 890,366
14,208	-	-	283,737
-	-	-	74,399
-	124,763	-	124,763
-	-	-	5,788
<u>192,281</u>	<u>124,763</u>	<u>213,688</u>	<u>1,379,053</u>
-	159,123	534,121	704,017
-	-	-	362,973
116,315	-	-	116,315
-	-	-	679,079
738,064	-	-	779,410
-	-	-	20,000
-	-	-	4,750
<u>854,379</u>	<u>159,123</u>	<u>534,121</u>	<u>2,666,544</u>
<u>(662,098)</u>	<u>(34,360)</u>	<u>(320,433)</u>	<u>(1,287,491)</u>
183,558	-	-	183,558
150,000	-	374,999	974,999
-	-	-	(75,000)
<u>333,558</u>	<u>-</u>	<u>374,999</u>	<u>1,083,557</u>
(328,540)	(34,360)	54,566	(203,934)
<u>731,247</u>	<u>43,588</u>	<u>137,433</u>	<u>1,460,356</u>
<u>\$402,707</u>	<u>\$ 9,228</u>	<u>\$191,999</u>	<u>\$ 1,256,422</u>

## NON-MAJOR CAPITAL PROJECTS FUNDS

### LCDBG Fund

To account for funds in connection with capital outlay expenditures and associated grant revenue for the LCDBG FY 2018 Wastewater System Improvements (revenues/expenditures reported \$188,043).

### Grants and Capital Outlay Fund –

The Grants and Capital Outlay Fund accounts for funds in connection with capital outlay expenditures and associated grant revenue. (revenues/expenditure reported \$7,925 for LCDBG – Disaster Recovery Unit – Drainage and revenues/expenditures reported \$35,537 for LCDBG – Disaster Recovery Unit – Homeowner Rehabilitation)

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana  
Nonmajor Capital Projects Funds

Combining Balance Sheet  
December 31, 2020

	LCDBG	Grants and Capital Outlay	Total
ASSETS			
Cash and cash equivalents	\$ 25,485	\$ 558	\$ 26,043
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ 25,439	\$ 8,426	\$ 33,865
Due to other funds	-	4,282	4,282
Total liabilities	25,439	12,708	38,147
Fund balance:			
Committed	46	-	46
Unassigned	-	(12,150)	(12,150)
Total fund balance	46	(12,150)	(12,104)
Total liabilities and fund balance	\$ 25,485	\$ 558	\$ 26,043

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana  
Nonmajor Capital Projects Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended December 31, 2020

	LCDBG	Grants and Capital Outlay	Total
Revenues:			
Intergovernmental			
Federal grants	\$ 188,043	\$ 43,462	\$ 231,505
State funds -			
Grants	-	809,850	809,850
Total revenues	188,043	853,312	1,041,355
Expenditures:			
Current -			
General government -			
Administrative services	-	43,462	43,462
Drainage	-	10,000	10,000
Public works -			
Engineering services	41,272	-	41,272
Project construction	146,771	-	146,771
Capital outlay	-	116,058	116,058
Total expenditures	188,043	169,520	357,563
Excess of revenues over expenditures	-	683,792	683,792
Fund balance, beginning	46	(695,942)	(695,896)
Fund balance, ending	\$ 46	\$ (12,150)	\$ (12,104)

POINTE COUPEE PARISH GOVERNMENT  
 New Roads, Louisiana  
 Schedule of Insurance in Force  
 December 31, 2020  
 (Without Audit)

Issuer	Kind of Insurance	Property Covered/Address	Insurance Coverage	Expiration Date
United Fire Group	Commercial property	Listed property	\$ 16,765,900	June 8, 2021
Landmark American Insurance Co.	Commercial property	Multi-Use and Detention Center	\$ 8,855,000	June 8, 2021
LA Parish Risk Management Agency	Worker's Compensation	Eligible employees	\$ 1,000,000	January 1, 2021
AmGuard Insurance	Commercial General Liability	General Aggregate	\$ 2,000,000	April 15, 2021
		Products and completed ops	\$ 2,000,000	April 15, 2021
		Personal and Property damage	\$ 2,000,000	April 15, 2021
		Personal and Advertising injury	\$ 2,000,000	April 15, 2021
		Rented property damage	\$ 1,000,000	April 15, 2021
		Sexual abuse	\$ 1,000,000	April 15, 2021
		Failure to supply	\$ 100,000	April 15, 2021
		Auto Liability and Public Official Liability	\$ 2,000,000	April 15, 2021
	Crime	Employee theft	\$ 250,000	April 15, 2021
		Forgery or alteration	\$ 250,000	April 15, 2021
		Inside the premises - theft of money & securities	\$ 25,000	April 15, 2021
		Inside the premises - robbery or safe burglary	\$ 25,000	April 15, 2021
		Outside the premises	\$ 25,000	April 15, 2021
		Computer fraud	\$ 250,000	April 15, 2021
		Money orders & counterfeit paper currency	\$ 25,000	April 15, 2021
Scottsdale Travelers	Commercial Property	Scott Recreation Park	\$ 365,002	June 8, 2021
	Crime	Employee theft	\$ 20,000	February 1, 2021
Hartford	Boiler & Machinery	Courthouse		September 8, 2021

POINTE COUPEE PARISH GOVERNMENT  
 Justice System Funding Schedule - Receiving Entity  
 As Required by Act 87 of the 2020 Regular Legislative Session  
 For the Year Ended December 31, 2020

	Criminal Court Fund	
	First Six Month Period Ended <u>06/30/2020</u>	Second Six Month Period Ended <u>12/31/2020</u>
Cash Basis Presentation		
Receipts From:		
<i>Pointe Coupee Parish Sheriff - Court fines</i>	\$ 45,570	\$ 42,605
<i>Pointe Coupee Parish Sheriff - Costs/fees</i>	16,131	15,067
<i>Pointe Coupee Parish Sheriff - Coroner fees</i>	1,130	1,190
<i>Louisiana Collection - Probation and Parole fees</i>	326	244
<i>18th Judicial District Court - Restitution</i>	-	500
<i>18th Judicial District Attorney - Asset Forfeiture</i>	645	-
Total Receipts	\$ 63,801	\$ 59,606

INTERNAL CONTROL,  
COMPLIANCE,  
AND  
OTHER MATERS

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# KOLDER, SLAVEN & COMPANY, LLC

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## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To Major Thibaut, Parish President, and  
the Parish Council of the Pointe Coupee  
Parish Government  
New Roads, 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 business-type activities, each major fund, and the aggregate remaining fund information of Pointe Coupee Parish Government (Parish), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Parish's, basic financial statements and have issued our report thereon dated June 16, 2021.

### Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Parish's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Parish's internal control. Accordingly, we do not express an opinion on the effectiveness of the Parish'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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Parish'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 the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during 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.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Parish's financial statements are free of 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 statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are reported in the accompanying schedule of current and prior year audit findings and management's corrective action plan as items 2020-001.

## **The Parish's Response to Findings**

The Parish's response to the finding identified in our audit is described in the accompanying schedule of current and prior year audit findings and management's corrective action plan. The Parish's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

## **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 Parish's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

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

Baton Rouge, Louisiana  
June 16, 2021

# KOLDER, SLAVEN & COMPANY, LLC

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## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To Major Thibaut, Parish President, and  
the Parish Council of the Pointe Coupee  
Parish Government  
New Roads, Louisiana

### Report on Compliance for Each Major Federal Program

We have audited the Pointe Coupee Parish Government's (the Parish) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Parish's major federal programs for the year ended December 31, 2020. The Parish's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

### Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

### Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Parish's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Parish's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the Parish's compliance.

### **Opinion on Each Major Federal Program**

In our opinion, the Parish complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

### **Other Matters**

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of current and prior year audit findings and management's corrective action plan as item 2020-002. Our opinion on the major federal program is not modified with respect to this matter.

The Parish's response to the noncompliance findings identified in our audit is described in the accompanying schedule of current and prior year audit findings and management's corrective action plan. The Parish's response was not subjected to the auditing procedures in the audit of compliance and, accordingly, we express no opinion on the response.

### **Report on Internal Control Over Compliance**

Management of the Parish is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Parish's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Parish's internal control over compliance.

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

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control over compliance, as described in the accompanying schedule of current and prior year audit findings and management's corrective action plan as item 2020-002, that we consider to be a material weakness.

The Parish's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The Parish's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

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

Baton Rouge, Louisiana  
June 16, 2021

POINTE COUPEE PARISH GOVERNMENT  
 New Roads, Louisiana  
 Schedule of Expenditures of Federal Awards  
 Year Ended December 31, 2020

Federal Grantor/Pass-Through Grantor/Program Name	CFDA Number	Pass - Through Identifying No.	Passed Through to Subrecipients	Expenditures
United States Department of Housing and Urban Development - Passed through State of Louisiana Division of Administration, Office of Community Development				
Community Development Block Grants/State's Program	14.228	687897	\$ -	\$ 7,925
Community Development Block Grants/State's Program	14.228	B-08-DI-22-001	-	35,537
Community Development Block Grants/State's Program	14.228	B-18-DC-22-0001	-	188,043
			-	231,505
United States Department of Transportation and Development - Passed through State of Louisiana, Department of Transportation and Development				
Formula Grants for Rural Areas	20.509	LA-2017-013-00	48,852	48,852
COVID-19 - Formula Grants for Rural Areas	20.509	LA-2020-007	431,829	431,829
			480,681	480,681
United States Department of the Treasury - Passed through State of Louisiana, Department of Homeland Security and Emergency Preparedness				
COVID-19 - Coronavirus Aid Relief and Economic Security (CARES) Act	21.019	COVID-19-CRF-006887	228,112	286,080
United States Department of Homeland Security - Passed through State of Louisiana Department of Homeland Security and Emergency Preparedness				
Emergency Management Performance Grants	97.042	EMT-2019-EP-00006-S01	-	25,726
			\$ 708,793	\$ 1,023,992

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Notes to Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2020

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the federal grant activity of the Pointe Coupee Parish Government (the Parish). The Parish reporting entity is defined in Note 1 to the basic financial statements for the year ended December 31, 2020. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies are included on the schedule.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the Parish's financial statements for the year ending December 31, 2020.

(3) Indirect Cost Rate

The Parish has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Schedule of Findings and Questioned Costs  
Year Ended December 31, 2020

Part I. Summary of Auditor's Results:

**Financial Statements -**

Type of auditor's report issued:

Financial statements of the governmental activities, each major fund, and the aggregate remaining fund information Unmodified

Financial statements of the aggregate discretely presented component units Adverse

Internal control over financial reporting:

Material weakness(es) identified?        Yes   X   No

Significant deficiencies identified?        Yes   X   None reported

Noncompliance material to financial statements noted?   X   Yes        No

**Federal Awards -**

Type of auditor's report issued on compliance for major programs: Unmodified

Internal control over major programs:

Material weakness(es) identified?   X   Yes        No

Significant deficiencies identified?        Yes   X   None reported

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a) of the Uniform Guidance?   X   Yes        No

**Major programs -**

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
20.509	Formula Grants for Rural Areas

Dollar Threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as a low-risk auditee:        Yes   X   No



POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Schedule of Findings and Questioned Costs (Continued)  
Year Ended December 31, 2020

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

A. Internal Control Findings -

There were no internal control findings.

B. Compliance

See compliance finding 2020-001 on the schedule of current and prior year audit findings and management's corrective action plan.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in 2 CFR section 200 of the Uniform Guidance:

See finding 2020-002 on the schedule of current and prior year audit findings and management's corrective action plan.

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Schedule of Current and Prior Year Audit Findings  
and Management's Corrective Action Plan (Continued)  
Year Ended December 31, 2020

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

A. Internal Control Over Financial Reporting

There were no internal control findings.

B. Compliance and Other Matters

2020-001 Violation of State Budget Law

Fiscal year finding initially occurred: 2007

CONDITION: The actual expenditures of the General Fund and the Parishwide Drainage Fund exceeded budgeted expenditures by more than 5%.

CRITERIA: Louisiana Revised Statute 39:1311 requires governments to amend general and special revenue fund budgets when actual expenditures plus expected expenditures exceed budgeted amounts by 5% or more or when actual revenues plus expected revenues will fall short of budgeted amounts by 5% or more.

CAUSE: The condition is a result of failure to properly monitor the expenditures of the Parish.

EFFECT: The Parish may not prevent and/or detect compliance violations due to revenue falling short of budgeted amounts, over expenditure of the appropriated budget, and/or errors or irregularities on a timely basis.

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

MANAGEMENT'S CORRECTIVE ACTION PLAN: Management of the Pointe Coupee Parish Government and its Finance department will monitor its budget continuously during each fiscal year to properly manage finances, along with maintaining compliance with Louisiana budget laws. Management of the Pointe Coupee Parish Government and its Finance department will continue to monitor all budgets of all funds, comparing actual activity to budgeted amounts and amend its budget in accordance with state statutes to ensure fiscal responsibility and compliance. Expected implementation date is July 1, 2021. Contact person is Tonilyn R. Guidry, Director of Finance.

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Schedule of Current and Prior Year Audit Findings  
and Management's Corrective Action Plan (Continued)  
Year Ended December 31, 2020

2020-002 Inadequate monitoring of subrecipient

CFDA No. 20.509                      Formula Grants for Rural Areas

Questioned Costs:                      None

Fiscal year finding initially occurred: 2020

CONDITION: The Parish does not have controls in place to adequately monitor subrecipient of federal awards.

CRITERIA: Grant and Uniform Guidance requires a pass through entity to have written policies and procedures in place to monitor the activities of a subrecipient as necessary to ensure that the subaward is used for authorized purposes, complies with the terms and conditions of the subaward and achieves performance goals (2CFR sections 200.331(d)-(f).

CAUSE: There is a lack of policies and procedures over monitoring subrecipients.

EFFECT: Subaward could be used for unauthorized purposes and would result in material noncompliance with the terms and conditions of the subaward.

RECOMMENDATION: The Parish should implement written policies and procedures to ensure adequate monitoring of subrecipients to make sure the subaward is used for authorized purposes.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The Pointe Coupee Parish Government will implement written policies and procedures to adequately monitor its sub-recipients to ensure the sub-award is used for its authorized purposes. The Pointe Coupee Parish Government will assist the sub-recipient in complying with program requirements and conditions noted in the federal award. Expected implementation date is July 1, 2021. Contact person is Tonilyn R. Guidry, Director of Finance.

POINTE COUPEE PARISH GOVERNMENT  
New Roads, Louisiana

Schedule of Current and Prior Year Audit Findings  
and Management's Corrective Action Plan (Continued)  
Year Ended December 31, 2020

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

There were no internal control findings.

B. Compliance

2019-001 Violation of State Budget Law

CONDITION: The General Fund's actual revenues fail short of budgeted revenues by more than 5%.

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

CURRENT STATUS: Unresolved. See item 2020-001.

2019-002 Noncompliance with Bond Covenants

CONDITION: The Parish is not in full compliance with its bond resolution requiring the Sewerage District No. 3A and Sewerage District No. 4 to establish and maintain such rates and collect such fees sufficient to pay the reasonable and necessary expenses of operating and maintaining the system each year. The Sewerage District No 3A and Sewerage District No. 4 incurred a change in net position of (\$33,007) and (\$44,185), respectively, for the year ended December 31, 2019, indicating its fees are insufficient to cover operations and maintenance.

RECOMMENDATION: We recommend that the Parish fully comply with all of the bond covenants set forth in the bond ordinances by establishing all restricted accounts and monitoring their balances to ensure compliance with the bond resolution.

CURRENT STATUS: Resolved.

# POINTE COUPEE

PARISH GOVERNMENT

P.O. Box 290  
160 East Main Street  
New Roads, Louisiana 70760  
PHONE: 225-638-9556 FAX: 225-638-5555

**MAJOR THIBAUT**  
*Parish President*

Pointe Coupee Parish Government respectfully submits the following corrective action plan for findings for the year ended December 31, 2020.

**Audit conducted by:**

Kolder, Slave, & Company, LLC

200 South Main Street

Abbeville, LA 70510

**Audit Period:**

Fiscal year ended December 31, 2020

The findings from the December 31, 2020 schedule of current and prior year audit findings and management's corrective action plan are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

**FINDINGS – FINANCIAL AUDIT**

**2020-001 – Violation of State Budget Law**

Management's response and corrective action plans are as follows:

Management of the Pointe Coupee Parish Government and its Finance department will monitor its budget continuously during each fiscal year to properly manage finances, along with maintaining compliance with Louisiana budget laws. Management of the Pointe Coupee Parish Government and its Finance department will continue to monitor budgets of all funds, comparing actual activity to budgeted amounts and amend its budget in accordance with state statutes to ensure fiscal responsibility and compliance.

Expected implementation date: July 1, 2021

Contact person: Tonilyn R. Guidry, Director of Finance

**2020-002 – Inadequate Monitoring of Sub-recipient**

Management's response and corrective action plans are as follows:

The Pointe Coupee Parish Government will implement written policies and procedures to adequately monitor its sub-recipients to ensure the sub-award is used for its authorized purposes. The Pointe Coupee

*Administration*  
225-638-9556

*Finance*  
225-638-9556

*Public Works*  
225-638-5552

*Parks & Recreation*  
225-638-3870

*Equal Opportunity Employer*

Parish Government will assist the sub-recipient in complying with program requirements and conditions noted in the federal award.

Expected implementation date: July 1, 2021

Contact person: Tonilyn R. Guidry, Director of Finance

**2019-001 – Violation of State Budget Law**

Management's response and corrective action plans are as follows:

Management of the Pointe Coupee Parish Government and its Finance department will monitor its budget continuously during each fiscal year to properly manage finances, along with maintaining compliance with Louisiana budget laws. Management of the Pointe Coupee Parish Government and its Finance department will continue to monitor budgets of all funds, comparing actual activity to budgeted amounts and amend its budget in accordance with state statutes to ensure fiscal responsibility and compliance.

Expected implementation date: July 1, 2021

Contact person: Tonilyn R. Guidry, Director of Finance

**2019-002 – Noncompliance with Bond Covenants**

Management's response and corrective action plans are as follows:

The two component units that were noncompliant with their bond covenants in the past are accounted independently from the Pointe Coupee Parish Government and present their own separate financial reports.

Expected implementation date: July 1, 2021

Contact person: Tonilyn R. Guidry, Director of Finance

If there are any questions regarding this plan, please call Tonilyn Guidry, Director of Finance, at 225-638-9556 or [tguidry@pcparish.org](mailto:tguidry@pcparish.org)

Sincerely,



Tonilyn R. Guidry, Director of Finance