

**Basic Financial Statements  
And Independent Accountants' Review Report**

**Madison Soil and Water Conservation District  
Tallulah, Louisiana**

**June 30, 2024**

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To the Board of Commissioners  
Madison Soil and Water Conservation District  
Tallulah, Louisiana

We have reviewed the accompanying financial statements of the governmental activities each major fund, and the aggregate remaining fund information of the Madison Soil and Water Conservation District of Tallulah, Louisiana ("the District"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility for the Financial Statements**

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

### **Accountants' Responsibility**

Our responsibility is to conduct the review engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Madison Soil and Water Conservation District of Tallulah, Louisiana, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

## **Accountants' Conclusion**

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

## **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 21 and 22 be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. We have not audited, reviewed, or compiled the required supplementary information and we do not express an opinion, a conclusion, nor provide any assurance on it.

The District has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America requires 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, economical, or historical context. Our conclusion on the basic financial statements is not affected by this missing information.

## **Other Information**

The accompanying schedule of compensation, benefits, and other payments to the agency head is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

*Joseph Williams, Co., P.C.*

Lake Charles, Louisiana  
January 24, 2025

## BASIC FINANCIAL STATEMENTS

GOVERNMENT – WIDE FINANCIAL  
STATEMENTS (GWFS)

**MADISON SOIL AND WATER CONSERVATION DISTRICT  
TALLULAH, LOUISIANA**

**Statement of Net Position  
June 30, 2024**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 44,113
Prepaid assets	3,335
Accounts receivable	22,669
Certificates of deposit	54,974
Fixed assets (net of accumulated depreciation)	47,398
<b>Total Assets</b>	<u>\$ 172,489</u>
<b>LIABILITIES</b>	
Accounts payable	\$ 39,133
Accrued compensated absences	2,289
<b>Total Liabilities</b>	41,422
<b>NET POSITION</b>	
Investment in general fixed assets	47,398
Restricted	27,101
Unrestricted	56,568
<b>Total Net Position</b>	<u>131,067</u>
<b>Total Liabilities and Net Position</b>	<u>\$ 172,489</u>

See Independent Accountants' Review Report.

**MADISON SOIL AND WATER CONSERVATION DISTRICT  
TALLULAH, LOUISIANA**

**Statement of Activities  
For the Year Ended June 30, 2024**

Activities	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
General government	\$ 263,203	\$ -	\$ -	\$ (263,203)
Total Governmental Activities	<u>\$ 263,203</u>	<u>\$ -</u>	<u>\$ -</u>	(263,203)
General revenues:				
Local parish and city government				3,000
National Resources Conservation Service-PSS				28,879
Farm bill funds				27,286
State funds				33,832
National resources conservation service watershed special				68,718
Feral				65,672
Interest income				997
Total general revenues				<u>228,384</u>
Change in net position				(34,819)
Net position at beginning of year, as previously stated				162,259
Prior period adjustment				<u>3,627</u>
Net position at beginning of year, restated				<u>165,886</u>
Net position end of year				<u>\$ 131,067</u>

See Independent Accountants' Review Report.



## FUND FINANCIAL STATEMENTS

**MADISON SOIL AND WATER CONSERVATION DISTRICT  
TALLULAH, LOUISIANA**

**Balance Sheet-Governmental Funds  
June 30, 2024**

	<b>GOVERNMENTAL FUND TYPE</b>		<b>TOTALS</b>
	<b>GENERAL FUND</b>	<b>SPECIAL REVENUE</b>	<b>JUNE 30, 2024</b>
<b><u>ASSETS</u></b>			
Cash and cash equivalents	\$ 35,286	\$ 8,827	\$ 44,113
Prepaid assets	-	3,335	3,335
Accounts receivable	2,669	20,000	22,669
Certificates of deposit	29,635	25,339	54,974
<b>TOTAL ASSETS</b>	<b>\$ 67,590</b>	<b>\$ 57,501</b>	<b>\$ 125,091</b>
<b><u>LIABILITIES AND FUND BALANCE</u></b>			
<u>Liabilities:</u>			
Accounts payable	\$ 8,733	\$ 30,400	\$ 39,133
Total Liabilities	8,733	30,400	39,133
<u>Fund Equity:</u>			
Restricted	-	27,101	27,101
Unassigned	58,857	-	58,857
Total Fund Equity	58,857	27,101	85,958
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 67,590</b>	<b>\$ 57,501</b>	<b>\$ 125,091</b>
Fund Balance of governmental fund			\$ 85,958
Amounts reported for governmental activities in the Statement of Net Position is different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of :			
Depreciable capital assets, net of accumulated depreciation			47,398
Some Liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds. Those liabilities consist of:			
Compensated absences payable			(2,289)
Net Position of governmental activities			<u>\$ 131,067</u>

See Independent Accountants' Review Report.

**MADISON SOIL AND WATER CONSERVATION DISTRICT  
TALLULAH, LOUISIANA**

**Statement of Revenue, Expenditures and Changes in Fund Balance-Governmental Funds  
For the Year Ended June 30, 2024**

	<b>GENERAL FUND</b>	<b>SPECIAL REVENUE</b>	<b>TOTALS JUNE 30, 2024</b>
<b><u>REVENUES</u></b>			
Intergovernmental Revenue:			
Local parish and city government	\$ 3,000	\$ -	\$ 3,000
NRCS-PSS	-	28,879	28,879
Farm bill funds	27,286	-	27,286
State funds	33,832	-	33,832
NRCS watershed special	-	68,718	68,718
Feral	-	65,672	65,672
Other Revenue:			
Interest income	984	13	997
Total Revenues	<u>65,102</u>	<u>163,282</u>	<u>228,384</u>
<b><u>EXPENDITURES</u></b>			
Operating:			
Operating services	1,680	7,500	9,180
Personal services	75,820	87,733	163,553
Supplies	-	9,998	9,998
Travel	2,707	181	2,888
Equipment	-	8,585	8,585
NRCS watershed special	-	44,452	44,452
Total Expenditures	<u>80,207</u>	<u>158,449</u>	<u>238,656</u>
<b>(Deficiency) excess of revenues (under) over expenditures</b>	(15,105)	4,833	(10,272)
Fund Balances-Beginning	76,345	23,709	100,054
Prior period adjustment	<u>(2,383)</u>	<u>(1,441)</u>	<u>(3,824)</u>
Fund Balances-Beginning, restated	73,962	22,268	96,230
 Fund Balances-Ending	 <u>\$ 58,857</u>	 <u>\$ 27,101</u>	 <u>\$ 85,958</u>
 Total net change in fund balance-governmental fund-per Statement of Revenues, Expenditures and Changes in Fund Balance			  \$ (10,272)
 Amounts reported for governmental activities in the Statement of Activities is different because:			
Depreciation expense for the year ended June 30, 2024			(25,022)
Change in compensated absences			475
 Change in net position of governmental activities			 <u>\$ (34,819)</u>

See Independent Accountants' Review Report.

# MADISON SOIL AND WATER CONSERVATION DISTRICT

## Notes to the Financial Statements June 30, 2024

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### INTRODUCTION

Madison Soil and Water Conservation District (“District”) was created by and in accordance with provisions of Louisiana Revised Statute (LSA-R.S.) 3:1201. The purpose of the District is to provide for the conservation of the soil and soil resources of their district, to control and prevent soil erosion and floodwater and sediment damages, and for furthering the conservation, development, utilization, and disposal of water. The District is to also preserve natural resources, control floods, prevent impairment of dams and reservoirs, assist in maintaining the navigability of rivers and harbors, preserve wildlife, protect public lands, and protect and promote the health, safety, and general welfare of the people of their district.

The governing authority of each district shall consist of five supervisors who shall be landowners or farm operators and qualified voters within the state. Three of the supervisors will be elected within the district on the second Saturday in June each year and the other two are appointed by the State Soil and Water Conservation District.

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying basic financial statements of the Madison Soil and Water Conservation District have been prepared in conformity with governmental accounting principles generally accepted (GAAP) in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements- and Management’s Discussion and Analysis—for State and Local Governments*, issued in June 1999; Statement 63, *Financial Reporting of Deferred Outflows of Resources, and Net Position* and Statement 65, *Items Previously Reported as Assets and Liabilities*. Such accounting and reporting policies also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the *Louisiana Governmental Audit Guide*.

The significant accounting policies established in GAAP and used by the Madison Soil and Water Conservation District are discussed below.

#### A. REPORTING ENTITY

Governmental Accounting Standards Board Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. The basic criterion for including a potential component unit within the reporting entity is financial accountability. Oversight responsibility is determined on the basis of appointment of governing body, ability to significantly influence operations, accountability for fiscal matters, and the nature and significance of an organization’s relationship with the primary government. For financial reporting purposes, in conformance with GASB Statement No. 14, the District includes all funds that are within the oversight responsibility of the Madison Soil and Water Conservation District. Based on consideration of the foregoing criteria, the Madison Soil and Water Conservation District is deemed to be a separate reporting entity.

#### B. BASIS OF PRESENTATION

The Madison Soil and Water Conservation District’s basic financial statements consists of government- wide financial statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

# MADISON SOIL AND WATER CONSERVATION DISTRICT

## Notes to the Financial Statements June 30, 2024

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### B. BASIS OF PRESENTATION (continued)

##### **Government-Wide Financial Statements**

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. They include the fund of the reporting entity, which is considered to be a governmental activity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function. Program revenues include (a) fees and charges paid by the recipients for 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 District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. These funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations. The minimum number of funds is maintained consistent with legal and managerial requirements.

A fund is considered major if it is the primary operating fund of the entity. The District has two funds, the General Fund and a Special Revenue Fund which are considered its major funds.

#### 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" revenues, expenditures, expenses, transfers of assets, deferred outflows of resources, liabilities, and deferred inflows of resources—are recognized in the accounts and reported in the financial statements.

##### **Measurement Focus**

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery) and financial position. All assets and liabilities (whether current or non-current) associated with its activities are reported. Government-wide fund equity is classified as net position.

# MADISON SOIL AND WATER CONSERVATION DISTRICT

## Notes to the Financial Statements June 30, 2024

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### C. MEASUREMENT FOCUS/ BASIS OF ACCOUNTING (continued)

In the fund financial statements, the “current financial resources” measurement focus is used. Only current financial assets and liabilities are generally included on its balance sheet. Their statement of revenues, expenditures, and changes in fund balance reports sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of available spendable financial resources during a given period. This approach is then reconciled, through adjustment, to a government-wide view of the operations.

#### **Basis of Accounting**

In the government-wide Statement of Net Position and Statement of Activities, the 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, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

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

#### **Budget Practices**

The District uses the following mandated requirements for budget practices:

1. A proposed budget is prepared and submitted to the District.
2. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection for the fiscal year no later than fifteen days prior to the beginning of each fiscal year. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after the publication of the call for a hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted.
5. All budgetary appropriations lapse at the end of each fiscal year.
6. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts included in the accompanying financial statements are as originally adopted or as finally amended by the District.

#### D. ASSETS, LIABILITIES, AND EQUITY

##### **Cash and Cash Equivalents and Certificates of Deposits**

Cash includes amounts in demand deposits and interest-bearing demand deposits. The cash includes amounts in time deposits and investments with original maturities of 90 days or less as cash equivalents. Under state law (LSA R.S. 33:2955), the District may deposit funds with a fiscal agent organized under Louisiana law or any other state of the United States, or under the laws of the United States. In addition, local governments may invest in certificates and time deposits of state banks organized under Louisiana laws and national banks having principal offices in Louisiana.

# MADISON SOIL AND WATER CONSERVATION DISTRICT

## Notes to the Financial Statements June 30, 2024

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### D. ASSETS, LIABILITIES, AND EQUITY (continued)

##### **Receivables / Payables**

Receivables consist of all revenues earned at year-end and not yet received. Major receivables for the governmental activities are related to intergovernmental revenue. All receivables are current and therefore due within one year. Allowances are reported when accounts are proven to be uncollectible. There are no allowances reported as of June 30, 2024.

Payables consist of necessary and ordinary expenses of the Fund.

##### **Capital Assets**

Capital Assets, which includes equipment, are reported in the government-wide financial statements. All capital assets are depreciated using the straight-line method over their estimated useful lives, ranging from three to ten years depending upon the expected durability of the particular asset. Depreciation of all exhaustible capital assets is recorded as an expense in the statement of net position.

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

Capital assets and depreciation expenses are reported in the Statement of Net Position and Statement of Activities. In the fund financial statements, fixed assets are accounted for as capital outlay expenditures upon acquisition.

##### **Compensated Absences**

The cost of leave privileges is recognized as current year expenditure in the general fund when the leave is actually taken. The cost of leave privileges not requiring current resources is reflected in the government-wide financial statements. As of June 30, 2024, employees of the District's office have accumulated \$2,289

##### **Equity Classifications**

###### *Net Position*

The District classifies net position in the government-wide financial statements, as follows:

- *Net investment in capital assets* – Consists of net capital assets reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.
- *Restricted net position* – net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the District's bonds. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.
- *Unrestricted net position* – consists of all other net position that does not meet the definition of the above two components and is available for general use by the District.

The District's policy is to consider restricted net position to have been depleted before unrestricted net position is applied.

# MADISON SOIL AND WATER CONSERVATION DISTRICT

## Notes to the Financial Statements June 30, 2024

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### D. ASSETS, LIABILITIES, AND EQUITY (continued)

##### **Equity Classifications (continued)**

##### *Fund Balances*

In accordance with GASB 54, the district classifies fund balances in governmental funds as follows:

- *Nonspendable* – Amounts that are not in spendable form (such as prepaid expenses) because they are legally and contractually required to be maintained intact.
- *Restricted* – Amounts constrained to specific purposes by their providers (such as grantors or higher levels of government), through constitutional provisions, or by enabling legislation.
- *Committed* – Amounts constrained by the District itself. To be reported as committed, amounts cannot be used for any other purpose unless the Board takes the action to remove or change the constraint.
- *Assigned* – Amounts the District intends to use for a specific purpose. Intent can be expressed by an official or body to which the governing body delegates the authority.
- *Unassigned* – All amounts not included in other spendable.

The District would typically use Restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned resources first to defer the use of these other classified funds.

The General Fund, the Districts's only governmental fund, has an unassigned fund balance of \$58,857.

#### E. 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 expenses during the reporting period. Actual results could differ from those estimates.

#### F. RECENTLY ADOPTED ACCOUNTING PRONOUNCEMENT

In June 2022, GASB approved Statement No. 100, "Accounting Changes and Error Corrections- An Amendment of GASB Statement No. 62." The primary objective of this Statement is to enhance account and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement also addresses corrections of errors in previously issued financial statements. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity by reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects of beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). For periods that are earlier than those included in the basic financial statements, information presented in RSI or SI should be restated for error corrections, if practicable, but not for changes in accounting principles. For fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The effect of implementation on the District's financial statements was immaterial.



# MADISON SOIL AND WATER CONSERVATION DISTRICT

## Notes to the Financial Statements June 30, 2024

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### G. RECENTLY ISSUED ACCOUNTING PRONOUNCEMENT

In June 2022, GASB approved Statement No. 101, “Compensated Absences.” The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. The effect of implementation on the District’s financial statements has not yet been determined.

In December 2023, GASB approved Statement No. 102, “Certain Risk Disclosures.” The objective of this statement is to provide users of governmental financial statements with essential information about the risk related to the government’s vulnerabilities due to certain concentrations or constraints. The requirement of this statement is effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. The effect of implementation on the District’s financial statements has not yet been determined.

In April 2024, GASB approved Statement No. 103, “Financial Reporting Model Improvements.” The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing government’s accountability. This statement also addresses certain application issues. The requirements of this statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The effect of implementation on the District’s financial statements has not yet been determined.

### 2. CASH AND CASH EQUIVALENTS AND CERTIFICATES OF DEPOSIT

As of June 30, 2024, the Madison Soil and Water Conservation District has cash (book balances) totaling \$44,113.

The cash of the Madison Soil and Water Conservation District is subject to the following risks:

*Custodial Credit Risk:* Custodial risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

As of June 30, 2024, the Madison Soil and Water Conservation District has \$44,135 in deposits (collected bank balances). These deposits are secured from risk by federal deposit insurance.

Certificate of deposits with maturities longer than three months are measured at, which approximates the fair value. At year end, the district’s certificates of deposits totaling \$54,974 were fully insured by the FDIC coverage, with maturities of 24 months.

# MADISON SOIL AND WATER CONSERVATION DISTRICT

## Notes to the Financial Statements June 30, 2024

### 3. ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2024 consists of the following:

State funds	\$	2,669
NACD-Water shed		20,000
	\$	<u>22,669</u>

### 4. CAPITAL ASSETS

A summary of the Madison Soil and Water Conservation District's capital assets at June 30, 2024, follows:

	Restated Balance 6/30/2023	Additions	Deletions/ Reclassifications	Balance 6/30/2024
Governmental Activities:				
Capital assets, being depreciated				
Equipment	\$ 87,855	\$ -	\$ -	\$ 87,855
Less accumulated depreciation for				
Equipment	15,435	25,022	-	40,457
Total capital assets being depreciated, net	\$ 72,420	\$ 25,022	\$ -	\$ 47,398

Depreciation expense of \$25,022 for the year ended June 30, 2024, was charged to conservation

### 5. COMPENSATION OF BOARD MEMBERS

The board members were reimbursed for travel for the year ended June 30, 2024 as follows:

	Travel reimbursement
Ed Yerger	\$ 1,627
Darryl Ellerbee	350
Trey Varner	420
Carter Moberley	420
Lance Marsh	420
	<u>\$ 3,237</u>

### 6. LITIGATION

Management has advised that there is no litigation pending against the Madison Soil and Water Conservation District as of June 30, 2024. The District is not involved in any material matters of pending or threatened litigation as of the date of the independent accountants review report.

## MADISON SOIL AND WATER CONSERVATION DISTRICT

### Notes to the Financial Statements June 30, 2024

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#### 7. PRIOR PERIOD ADJUSTMENT

During the year ended June 30, 2024, the District identified an error in previously issued financial statements and an adjustment was made to correct this misstatement. As a result, the beginning net position and fund balances of July 1, 2023, has been restated as follows:

	GWFS	Fund Financial Statements		
	Statement of Net position	General Fund	Special Revenue Fund	Total
Beginning of the year, as previously stated	\$ 162,259	76345	23709	100054
Prior period adjustments:				
Fixed assets	7,451	-	-	-
Cash and investments	(3,824)	(2,383)	(1,441)	(3,824)
Beginning of the year, restated	<u>\$ 165,886</u>	<u>\$ 73,962</u>	<u>\$ 22,268</u>	<u>\$ 96,230</u>

## REQUIRED SUPPLEMENTARY INFORMATION

**MADISON SOIL AND WATER CONSERVATION DISTRICT  
TALLULAH, LOUISIANA**

**Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget (GAAP Basis) and Actual  
Governmental Fund - General Fund  
For the Year Ended June 30, 2024**

	<b>GENERAL FUND</b>			
	<b>ORIGINAL BUDGET</b>	<b>FINAL BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE FAVORABLE (UNFAVORABLE)</b>
<b><u>REVENUES</u></b>				
Intergovernmental Revenue:				
Local parish and city government	\$ 3,000	\$ 3,000	\$ 3,000	\$ -
Farm bill	36,326	28,100	27,286	(814)
State funds	42,672	35,000	33,832	(1,168)
Other Revenue:				
Interest income	995	995	984	(11)
Total Revenues	<u>82,993</u>	<u>67,095</u>	<u>65,102</u>	<u>(1,993)</u>
<b><u>EXPENDITURES</u></b>				
Operating:				
Operating services	1,975	1,750	1,680	70
Personal services	73,000	79,500	75,820	3,680
Supplies	500	-	-	-
Travel	3,500	2,800	2,707	93
Total Expenditures	<u>78,975</u>	<u>84,050</u>	<u>80,207</u>	<u>3,843</u>
Excess (Deficiency) of revenues over (under) expenditures	4,018	(16,955)	(15,105)	1,850
Fund Balance-Beginning, as previously stated	76,345	76,345	76,345	
Prior period adjustment	<u>(2,383)</u>	<u>(2,383)</u>	<u>(2,383)</u>	
Fund Balance-Beginning, restated	73,962	73,962	73,962	
Fund Balance-Ending	<u>\$ 77,980</u>	<u>\$ 57,007</u>	<u>\$ 58,857</u>	

See Independent Accountants' Review Report.

**MADISON SOIL AND WATER CONSERVATION DISTRICT  
TALLULAH, LOUISIANA**

**Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget (GAAP Basis) and Actual  
Governmental Fund - Special Revenue Fund  
For the Year Ended June 30, 2024**

	SPECIAL REVENUE			VARIANCE FAVORABLE (UNFAVORABLE)
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
<b><u>REVENUES</u></b>				
Intergovernmental Revenue:				
NRCS-PSS	\$ 31,000	\$ 30,000	\$ 28,879	\$ (1,121)
NRCS watershed special	17,400	69,500	68,718	(782)
Feral	51,000	63,500	65,672	2,172
Other Revenue:				
Interest income	-	-	13	13
Total Revenues	<u>99,400</u>	<u>163,000</u>	<u>163,282</u>	<u>282</u>
<b><u>EXPENDITURES</u></b>				
Operating:				
Operating services	5,800	7,500	7,500	-
Personal services	71,500	92,000	87,733	4,267
Supplies	3,300	10,000	9,998	2
Travel	145	185	181	4
Equipment	-	8,600	8,585	15
NRCS watershed special	-	45,000	44,452	548
Total Expenditures	<u>80,745</u>	<u>163,285</u>	<u>158,449</u>	<u>4,836</u>
Excess (Deficiency) of revenues over (under) expenditures	18,655	(285)	4,833	5,118
Fund Balance-Beginning	23,709	23,709	23,709	
Prior period adjustment	<u>(1,441)</u>	<u>(1,441)</u>	<u>(1,441)</u>	
Fund Balance-Beginning, restated	22,268	22,268	22,268	
Fund Balance-Ending	<u>\$ 42,364</u>	<u>\$ 23,424</u>	<u>\$ 27,101</u>	

See Independent Accountants' Review Report.

## SUPPLEMENTARY INFORMATION

**TALLULAH, LOUISIANA**

**Schedule of Compensation, Benefits, and Other Payments to Agency Head  
For the Year Ended June 30, 2024**

Ed Yerger  
Chairman

	Purpose	Amount
Per diem		\$ 455
Travel		1,172
		<u>\$ 1,627</u>



**MADISON SOIL AND WATER CONSERVATION DISTRICT  
TALLULAH, LOUISIANA**

**Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2024**

Section I - Current Year Findings and Management Corrective Action Plan

**Compliance**

2024-01 (C) – Late filing of review with Louisiana Legislative Auditor

*Condition:* The District did not submit the reviewed financial statements to the Louisiana Legislative Auditor by the due date.

*Criteria:* L.R.S. 24:513 provides that the financial statements are to be filed with the Legislative Auditor within six months of the close of the fiscal year.

*Cause:* Employee turnover within the District impacted their ability to finalize and provide necessary financial documentation for the review engagement.

*Effect:* According to the Legislative Auditor of the State of Louisiana, failure to comply with the six-month statutory submission of the financial reports is a reportable instance of noncompliance with state law.

*Recommendation:* We recommend the District establish appropriate controls for ensuring the required reports will be submitted timely in the future.

*Views of Responsible Officials and Planned Corrective Actions:* The district will timely provide all necessary documentation for the review in the future.



LESTER LANGLEY, JR.  
DANNY L. WILLIAMS  
PHILLIP D. ABSHIRE, JR.  
DAPHNE BORDELON BERKEN

NICHOLAS J. LANGLEY  
PHILLIP D. ABSHIRE, III  
SARAH CLARK WERNER  
ALEXIS HABETZ O'NEAL  
JESSICA LOTT-HANSEN

Independent Accountants' Report  
on Applying Agreed-Upon Procedures

To Madison Soil and Water Conservation District ("District") and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended June 30, 2024, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The District's management is responsible for its financial records and compliance with applicable laws and regulations.

The District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the District's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended June 30, 2024. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

*Public Bid Law*

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

**Per management, there were no expenditures made over the thresholds noted above.**

*Code of Ethics for Public Officials and Public Employees*

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

**Management provided us with the requested information.**

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

**Management provided us with the requested information.**

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

**There were no employees included on the list provided by management for agreed-upon Procedure 3 appeared on the list provided by management for agreed-upon Procedure 2.**

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

**Management provided the requested information. There were no businesses of board members, employees, and board members' and employees' immediate families that appeared as vendors on the list of disbursements.**

#### *Budgeting*

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

**Management provided us with a copy of the original budget and all amendments.**

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

**We traced adoption of the amended budget to documentation in the minutes of the meeting of the District's commissioners.**

8. Compare the revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures, and report whether actual expenditures exceeded budgeted amounts by 10% or more per category or 5% or more in total).

**We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues or expenditures for the year did not exceed budgeted amounts by more than 5%.**

#### *Accounting and Reporting*

9. Obtain the list of all disbursements made during the fiscal year. Randomly select six disbursements, and obtain documentation from management for these disbursements. Compare the selected disbursements to the supporting documentation, and:

(a) Report whether the six disbursements agree to the amount and the payee in the supporting documentation.

**Each of the six selected disbursements agreed with the amount and payee in the supporting documentation.**

(b) Report whether the six disbursements were coded to the correct fund and general ledger account.

**Each of the disbursements were properly coded to the correct fund and general ledger account.**

(c) Report whether the six disbursements were approved in accordance with management's policies and procedures.

**Each of the six selected disbursements were properly approved at the monthly board meetings in accordance with management's policies and procedures.**

#### *Meetings*

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

**Management represented that the District board meeting agendas are recorded in the USDA print every month.**

#### *Debt*

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

**We scanned copies of all bank deposit slips for the fiscal year, and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.**

#### *Advances and Bonuses*

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

**We scanned payroll disbursements and read the meeting minutes of the District's board of commissioners for the fiscal year. We found no payments or approval for payments to employees that would constitute bonuses, advances, or gifts.**

#### *State Audit Law*

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

**The District's report was due on December 31, 2024, and was not submitted timely.**

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

**Management represented that the District was on the noncompliance list.**

#### *Prior-Year Comments*

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

**The prior year report, dated October 31, 2023 did not include any suggestions, exceptions, recommendations, or comments.**

We were engaged by the District to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American

Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the District's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

This report is intended solely to describe the scope of testing performed on the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



Lake Charles, Louisiana

January 24, 2025

**ATTACHMENTS:**

**SIGNED LOUISIANA ATTESTATION QUESTIONNAIRE**

**LOUISIANA ATTESTATION QUESTIONNAIRE**  
**(For Attestation Engagements of Governmental Agencies)**

\_\_\_\_\_ (Date Transmitted)

\_\_\_\_\_ Langley, Williams, and Company, LLC (CPA Firm Name)  
\_\_\_\_\_ 205 W. College Street (CPA Firm Address)  
\_\_\_\_\_ Lake Charles, LA 70605 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of 12-19-24 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

**Public Bid Law**

It is true that we have complied with the state procurement code (R.S. 39:1551 – 39:1755); the public bid law (R.S. 38:2211-2296), and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes [☒] No [ ] N/A [ ]

**Code of Ethics for Public Officials and Public Employees**

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes [☒] No [ ] N/A [ ]

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes [☒] No [ ] N/A [ ]

**Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15), R.S. 39:33, or the budget requirements of R.S. 39:1331-1342, as applicable.

Yes [☒] No [ ] N/A [ ]

**Accounting and Reporting**

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes [☒] No [ ] N/A [ ]

We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes [☒] No [ ] N/A [ ]

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes [☒] No [ ] N/A [ ]

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

Yes [☒] No [ ] N/A [ ]

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [☒] No [ ] N/A [ ]



We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes ☒ No ☐ N/A ☐

### Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S. 42:11 through 42:28.

Yes ☒ No ☐ N/A ☐

### Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes ☒ No ☐ N/A ☐

### Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes ☒ No ☐ N/A ☐

### Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes ☐ No ☐ N/A ☒

### General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes ☒ No ☐ N/A ☐

We acknowledge that we are responsible for determining that the procedures performed are appropriate for the purposes of this engagement.

Yes ☒ No ☐ N/A ☐

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes ☒ No ☐ N/A ☐

We have provided you with all relevant information and access under the terms of our agreement.

Yes ☒ No ☐ N/A ☐

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes ☒ No ☐ N/A ☐

We are not aware of any material misstatements in the information we have provided to you.

Yes ☒ No ☐ N/A ☐

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose

to you any such communication received between the end of the period under examination and the date of your report.

Yes ☒ No ☐ N/A ☐

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes ☒ No ☐ N/A ☐

The previous responses have been made to the best of our belief and knowledge.

Jack M. Vane III Secretary 12-19-24 Date

Jack M. Vane III Treasurer 12-19-24 Date

Edward Yung President 12-14-24 Date