

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana

Primary Government Financial Statements
With Independent Auditor's Report
As of and for the Year Ended
December 31, 2021
With Supplemental Information Schedules

**Franklin Parish Police Jury
Winnsboro, Louisiana**

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Winnsboro, Louisiana
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Required Supplemental Information
Management's Discussion and Analysis

Franklin Parish Police Jury
Winnsboro, Louisiana
Management's Discussion and Analysis
December 31, 2021
(Unaudited)

As management of the Franklin Parish Police Jury, we offer readers of the police jury's financial statements this narrative overview and analysis of the financial activities of the police jury for the year ended December 31, 2021. We encourage readers to consider the information presented here, in conjunction with the basic financial statements, and the supplementary information provided in this report in assessing the efficiency and effectiveness of our stewardship of public resources.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Franklin Parish Police Jury's basic financial statements. The police jury's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the Franklin Parish Police Jury's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the Franklin Parish Police Jury's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the police jury is improving or deteriorating.

The statement of activities presents information showing how the police jury's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (for example, earned but not taken annual leave).

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Franklin Parish Police Jury, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the current funds of the police jury are included in one category - governmental funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of

the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Franklin Parish Police Jury maintains 20 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Road and Bridge, Drainage Maintenance, Parish Equipment, and Sales Tax special revenue funds, which are considered to be a major funds. Data from the other funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining schedules in the other supplemental information section of the report.

Franklin Parish Police Jury adopts an annual appropriated budget for the General Fund and all special revenue funds. Budgetary comparison schedules are provided in the Required Supplemental Information (Part II) for the major funds to demonstrate compliance with this budget.

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

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain other supplemental information concerning the Franklin Parish Police Jury. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplemental information section.

Government-Wide Financial Analysis. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At the close of the fiscal year, assets of the Franklin Parish Police Jury exceeded liabilities by \$35,336,540. Of those net position, \$19,925,044 represents the police jury's investment in capital assets net of accumulated depreciation. These assets are not available for future spending. The remaining net position are made up of bank balances and receivables.

Statement of Net Position			
Assets	2021	2020	
Cash and cash equivalents	\$16,854,681	\$13,223,660	
Receivables	5,625,340	4,348,386	
Capital assets (net)	19,925,044	20,471,952	
Net Pension Asset - PERS	345,680		
Total Assets	42,750,745	38,043,998	
Deferred Outflows of Resources			
Pension and OPEB related	\$667,722	\$617,962	

Liabilities		
Accounts payable	\$1,059,349	\$438,683
Payroll withholding payable	81,128	87,560
Deferred revenue - ARPA funds	1,943,840	
Compensated absences payable	93,865	92,729
Federal loan payable	269,346	283,005
Capital leases payable	329,439	369,387
Certificates of Indebtedness	333,000	369,000
Net pension liability - ROV	3,773	28,315
Net pension liability - PERS		10,610
Net OPEB obligation	1,962,411	1,767,887
Total Liabilities	6,076,151	3,447,176
Deferred Inflows of Resources		
Pension and OPEB related	2,005,776	1,789,251
Net Position		
Invested in capital assets, net of related debt	18,993,259	19,450,560
Unrestricted	16,343,281	13,974,973
Total Net Position	\$35,336,540	\$33,425,533

	Changes in Net Position	
Revenues:	2021	2020
Program revenues:		
Charges for services	211,253	286,601
Operating grants & contributions	657,378	412,457
Capital grants and contributions	522,480	191,277
General revenues:		
Ad valorem tax	4,360,892	4,111,082
Sales taxes	4,870,467	4,261,547
Severance tax	25,905	25,214
Other revenues	729,345	897,368
Total revenues	11,377,720	10,185,546
Functions/Program Expenses		
General government	\$785,259	\$917,853
Public safety	618,692	602,225
Public works	7,435,413	7,370,708
Health and welfare	372,910	337,703
Culture & recreation	173,896	148,289
Economic development and assistance	80,547	76,018
Total Expenses	9,466,717	9,452,796
Increase (decrease) in net position	\$1,911,003	\$732,750

Financial Analysis of the Government's Funds Franklin Parish Police Jury uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the governmental funds is to provide information on near-term revenue, expenditures, and balances of expendable resources. This information is used in assessing the financing requirements of the police jury. Unreserved fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of December 31, 2021, combined governmental fund balances of \$19,395,704 showed an increase of \$2,349,900 over December 31, 2020. The General Fund's balance of \$1,148,104 showed an increase of \$90,068 from the 2020 balance of \$1,058,036.

Budgetary Highlights

GENERAL FUND - The differences in revenues were due to increase in ad valorem taxes, licenses and permits, fire insurance rebate, other state funds, local funds, and other revenues and a decrease in severance taxes. Expenditures required an increase in judicial, elections, finance and administrative, public safety, and culture and recreation and a decrease in legislative.

ROAD AND BRIDGE - The differences in revenues were due to an increase in sales tax and other revenues. Expenditures required an increase in public works.

SALES TAX - There were no differences in revenues. Expenditures required an increase in public works.

DRAINAGE MAINTENANCE - The differences in expenditures was due to a decrease in public works. Revenues required an increase in ad valorem taxes.

PARISH EQUIPMENT - The differences in expenditures were due to an increase in public works and a decrease in capital outlay. Revenues required an increase in ad valorem taxes and use of money and property and a decrease in state revenue sharing.

Capital Asset and Debt Administration

Capital Assets. The Franklin Parish Police Jury's investment in capital assets for its governmental activities as of December 31, 2021, amounts to \$19,925,044 (net accumulated depreciation). This investment includes land, buildings and improvements, infrastructure roads and bridges, and furniture and equipment. The increase in capital assets for the year was \$1,116,435. There were no reductions in capital assets for the year ended December 31, 2021. Net pension asset for Parochial Retirement at December 31, 2021 is \$345,680.

Long-Term Debt. The Franklin Parish Police Jury had long-term debt at December 31, 2021 relating to compensated absences totaling \$93,865. At the end of the fiscal year, the Franklin Parish Police Jury also had debt outstanding, in the form of leases, of \$329,439, which will be paid in full within ten years. During the year ended December 31, 2021, \$39,947 of debt was paid in accordance with the debt agreement. The Franklin Parish Police Jury has Certificates of Indebtedness outstanding of \$333,000. The Franklin Parish Police Jury has outstanding revenue bonds of \$269,345. The Franklin Parish Police Jury contributes to a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The plan provides lifetime healthcare insurance for eligible retirees through the police jury's group health insurance plan. Net OPEB obligation associated with the Retiree Health Plan at December 31, 2021 is \$1,962,411. Net pension liability for Registrar of Voters Retirement is \$3,773.

Requests for Information

This financial report is designed to be a summary of the Franklin Parish Police Jury's finances. If there are any questions regarding any information, a request can be made in writing to the Franklin Parish Police Jury, at 6558 Main Street, Winnsboro, Louisiana 71295. Our telephone number is (318) 435-9429.

Independent Auditor's Report

Franklin Parish Police Jury
Arcadia, Louisiana

Adverse and Unmodified Opinions

I have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Franklin Parish Police Jury, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the police jury's basic financial statements as listed in the table of contents.

Adverse Opinion on Aggregate Discretely Presented Component Units

In my opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of my report, the financial statements referred to above do not present fairly the financial position of the aggregate discretely presented component units of the Franklin Parish Police Jury, as of December 31, 2021, or the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United State of America.

Unmodified Opinion on Governmental Activities, Each Major Fund and the Aggregate Remaining Fund Information

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Franklin Parish Police Jury as of December 31, 2021, and the respective changes in financial position and thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Adverse and Unmodified Opinions

I conducted my 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 and the *Louisiana Governmental Audit Guide*. I am required to be independent of the Police Jury, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my adverse and unmodified audit opinions.

Matters Giving Rise to Adverse Opinion on the Aggregately Discretely Presented Component Units

The financial statements do not include financial data for the Police Jury's legally separate component units. Accounting principles generally accepted in the United States of America require financial data for those component units to be reported with the financial data of the Police Jury's primary government unless the Police Jury also issues financial statements for the financial reporting entity that include the financial data for its component units. The Police Jury has not issued such reporting entity financial statements. The effects of not including the Police Jury's legally separate component units on the aggregate discretely presented component units have not been determined.

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana
Independent Auditor's Report
December 31, 2021

Responsibility of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Franklin Parish Police Jury's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana
Independent Auditor's Report
December 31, 2021

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Budgetary Comparison Schedules and notes to required supplementary information, the Schedule of Changes in Net OPEB Liability and Related Ratios, the Schedules of Employer's share of the Net Pension Liability, and the Schedules of Employer Contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although no a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Franklin Parish Police Jury's basic financial statements. The accompanying schedule of compensation, benefits and other payments to agency head, compensation paid to jurors, and combining schedules, as listed in the table of contents, are presented for purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financials statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion the combining and individual nonmajor fund financial statements, schedule of compensation paid to jurors, schedule of compensation, benefits and other payments to agency head are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, I have also issued a report dated March 23, 2022, on my consideration of the Franklin Parish Police Jury's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of my 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 Franklin Parish Police Jury'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 the Franklin Parish Police Jury's internal control over financial reporting and compliance.

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana
Independent Auditor's Report
December 31, 2021

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Louisiana Legislative Auditor, I have issued a report, dated March 23, 2022, on the results of my state wide agreed-upon procedures performed 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*. The purpose of that report is solely to describe the scope of testing performed on those control and compliance areas identified in the Louisiana Legislative Auditor's state wide agreed-upon procedures, and the results of that testing, and not to provide an opinion on control or compliance.

West Monroe, Louisiana
March 23, 2022



Basic Financial Statements

Statement A

Franklin Parish Police Jury
Winnsboro, Louisiana
Governmental Activities
Statement of Net Position
December 31, 2021

Assets

Cash and cash equivalents	\$16,854,681
Receivables	5,625,340
Capital assets (net)	19,925,044
Net Pension Asset - PERS	<u>345,680</u>
Total Assets	<u>42,750,745</u>

DEFERRED OUTFLOW OF RESOURCES

Pension and OPEB related	<u>667,722</u>
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Liabilities

Accounts payable	\$1,059,349
Payroll withholding payable	81,128
Deferred revenue - ARPA funds	1,943,840
Long term liabilities (compensated absences, leases, certificate of indebtedness, revenue bonds):	
Compensated absences payable	93,865
Due within one year	92,461
Due in more than one year	839,324
Net Pension Liability - ROV	3,773
Net OPEB obligation	<u>1,962,411</u>
Total Liabilities	<u>6,076,151</u>

DEFERRED INFLOWS OF RESOURCES

Pension and OPEB related	<u>2,005,776</u>
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Net Position

Invested in capital assets, net of related debt	18,993,259
Unrestricted	<u>16,343,281</u>
Total Net Position	<u>\$35,336,540</u>

See independent auditor's report and the related notes to the financial statements.

Statement B

Franklin Parish Police Jury
Winnsboro, Louisiana
Statement of Activities
For the Year Ended December 31, 2021

Functions:	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
General government	\$785,259	\$52,866	\$12,277		(\$720,116)
Public safety	618,692		200		(618,492)
Public works	7,435,413	16,642	494,610	\$286,950	(6,637,211)
Health and welfare	372,910	57,194	150,291		(165,425)
Culture and recreation	173,896	84,551		235,530	146,185
Economic development and assistance	80,547				(80,547)
Total governmental activities	<u>\$9,466,717</u>	<u>\$211,253</u>	<u>\$657,378</u>	<u>\$522,480</u>	<u>(8,075,606)</u>
General revenues:					
Taxes:					
Ad valorem taxes					4,360,892
Sales taxes					4,870,467
State revenue sharing					167,077
Fire insurance rebate					83,231
Other taxes, penalties, and interest					5,659
Grants and contributions not restricted to specific programs					25,905
Licenses and permits					251,283
Unrestricted investment earnings					199,088
Other revenues					20,451
Proceeds from DEQ					2,556
Total general revenues					<u>9,986,609</u>
Change in net position					1,911,003
Net position at beginning of year					<u>33,425,537</u>
Net position at end of year					<u>\$35,336,540</u>

See independent auditor's report and the related notes to the financial statements.

Statement C

Franklin Parish Police Jury
Winnsboro, Louisiana
Governmental Funds
Balance Sheet December 31, 2021

	General	Road and Bridge	Drainage Maintenance	Parish Equipment	Sales Tax	Other Governmental Funds	Total Governmental Funds
Assets							
Cash and equivalents	\$2,757,011	\$4,047,728	\$1,628,012	\$990,548	\$1,910,307	\$5,521,075	\$16,854,681
Receivables	476,957	761,159	1,300,563	946,075	127,355	2,013,231	5,625,340
Due from other funds	138,375	6,037			30,000	231	174,643
Total Assets	<u>\$3,372,343</u>	<u>\$4,814,924</u>	<u>\$2,928,575</u>	<u>\$1,936,623</u>	<u>\$2,067,662</u>	<u>\$7,534,537</u>	<u>\$22,654,664</u>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable	\$163,003	\$495,298	\$94,066	\$65,892	\$140,788	\$100,302	\$1,059,349
Payroll withholdings payable	81,128						81,128
Due to other funds	36,268	25		71		138,279	174,643
Deferred revenue - ARPA funds	1,943,840						1,943,840
Total Liabilities	<u>2,224,239</u>	<u>495,323</u>	<u>94,066</u>	<u>65,963</u>	<u>140,788</u>	<u>238,581</u>	<u>3,258,960</u>
Fund Balances:							
Restricted:							
Other General Government						2,008,215	2,008,215
Health and welfare						1,424,959	1,424,959
Culture and recreation						5,921	5,921
Public safety						1,549,951	1,549,951
Public works		4,319,601	2,834,509	1,870,660	1,926,874	1,557,216	12,508,860
Economic development						244,729	244,729
Committed						34,086	34,086
Assigned						470,879	470,879
Unassigned	1,148,104						1,148,104
Total Fund Balances	<u>1,148,104</u>	<u>4,319,601</u>	<u>2,834,509</u>	<u>1,870,660</u>	<u>1,926,874</u>	<u>7,295,956</u>	<u>19,395,704</u>
Total Liabilities and Fund Balances	<u>\$3,372,343</u>	<u>\$4,814,924</u>	<u>\$2,928,575</u>	<u>\$1,936,623</u>	<u>\$2,067,662</u>	<u>\$7,534,537</u>	<u>\$22,654,664</u>

See independent auditor's report and the related notes to the financial statements.

Franklin Parish Police Jury
Winnsboro, Louisiana
Reconciliation of Governmental Funds Balance Sheet to
Statement of Net Position
December 31, 2021

Total fund balance - governmental funds (Statement C)		\$19,395,704
Amounts reported for governmental activities in the statement of net assets are different because:		
Net pension asset - PERS		345,680
Deferred outflows of cash		667,722
Capital assets used in governmental activities are not financial resources		19,925,044
Long term liabilities:		
Compensated absences payable	(\$93,865)	
Capital leases payable	(329,440)	
Certificates of Indebtedness	(333,000)	
Federal loan payable	(269,345)	
Net Pension Liability - ROV	(3,773)	
Net OPEB obligation	(1,962,411)	
Deferred inflows of resources	<u>(2,005,776)</u>	<u>(4,997,610)</u>
Net position of governmental activities (Statement A)		<u>\$35,336,540</u>

See independent auditor's report and the related notes to the financial statements.

STATEMENT D

Franklin Parish Police Jury
Winnsboro, Louisiana
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2021

	General	Road and Bridge	Drainage Maint	Parish Equipment	Sales Tax	Other Governmental Funds	Total Governmental Funds
REVENUES							
Taxes:							
Ad valorem	\$318,766		\$1,236,987	\$899,828		\$1,905,311	\$4,360,892
Sales		\$3,228,688			\$1,614,343	27,436	4,870,467
Other taxes, penalties, and interest	5,659						5,659
Licenses and permits	251,283						251,283
Intergovernmental revenues:							
Federal funds	180		412	299		101,217	102,108
State funds:							
Severance taxes	25,905						25,905
Fire insurance rebate	38,969					44,262	83,231
State revenue sharing	14,884		54,972	39,989		57,232	167,077
Parish transportation		278,263					278,263
Other	236,124	484,995					721,119
Local funds	2,000						2,000
Fees, charges, and commissions for services	48,916				16,642	145,695	211,253
Use of money and property	13,905	49,702	23,517	18,605	26,962	66,397	199,088
Other	4,533	14,977		50		56,808	76,368
Total revenues	961,124	4,056,625	1,315,888	958,771	1,657,947	2,404,358	11,354,713
EXPENDITURES							
Current:							
General government:							
Legislative	167,639						167,639
Judicial	113,233						113,233
Elections	33,172						33,172
Finance and administrative	241,960						241,960
Other						325,483	325,483
Public safety	94,509					260,980	355,489
Public works	26,119	2,460,599	906,848	877,975	1,438,686	314,046	6,024,273
Health and welfare	25,403					324,767	350,170

Culture and recreation	37,444					88,238	125,682
Economic development and assistance	30,000					50,547	80,547
Debt service						73,286	73,286
Capital outlay	253,523	796,631		42,490		23,791	1,116,435
Total expenditures	<u>1,023,002</u>	<u>3,257,230</u>	<u>906,848</u>	<u>920,465</u>	<u>1,438,686</u>	<u>1,461,138</u>	<u>9,007,369</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(61,878)</u>	<u>799,395</u>	<u>409,040</u>	<u>38,306</u>	<u>219,261</u>	<u>943,220</u>	<u>2,347,344</u>
OTHER FINANCING SOURCES (Use)							
Operating transfers in	151,946						151,946
Proceeds from federal loan						2,556	2,556
Operating transfers out						(151,946)	(151,946)
Total other financing sources (use)	<u>151,946</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>(149,390)</u>	<u>2,556</u>
EXCESS (Deficiency) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USE	<u>90,068</u>	<u>799,395</u>	<u>409,040</u>	<u>38,306</u>	<u>219,261</u>	<u>793,830</u>	<u>2,349,900</u>
FUND BALANCES - BEGINNING	<u>1,058,036</u>	<u>3,520,206</u>	<u>2,425,469</u>	<u>1,832,354</u>	<u>1,707,613</u>	<u>6,502,126</u>	<u>17,045,804</u>
FUND BALANCES - ENDING	<u><u>\$1,148,104</u></u>	<u><u>\$4,319,601</u></u>	<u><u>\$2,834,509</u></u>	<u><u>\$1,870,660</u></u>	<u><u>\$1,926,874</u></u>	<u><u>\$7,295,956</u></u>	<u><u>\$19,395,704</u></u>

See independent auditor's report and the related notes to the financial statements.

Franklin Parish Police Jury
Winnsboro, Louisiana
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances to the Statement of Activities
For the Year Ended December 31, 2021

Net change in fund balances - total governmental funds (Statement D)	\$2,349,900
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	(546,908)
The payments on the revenue bonds are treated in governmental activities as other financing sources and uses, whereas those transactions are not reported in the government wide statement of activities but are carried to the statement of net position.	13,660
The payments on the leases are treated in governmental activities as other financing sources and uses, whereas those transactions are not reported in the government wide statement of activities but are carries to the statement of net position.	39,947
The payments on the certificates of indebtedness are treated in governmental activities as other financing sources and uses, whereas those transactions are not reported in the government wide statement of activities but are carries to the statement of net position.	36,000
Payments of long-term debt, including contributions to OPEB obligation, are reported as expenditures in governmental funds. However, those amounts are a reduction of long-term liabilities in the Statement of Net Position and are not reflected in the Statement of Activities.	(119,435)
In the Statement of Activities, certain operating expenses - compensated absences - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).	(1,136)
Non-employer contributions to cost-sharing pension plan	20,451
Pension expense	<u>118,524</u>
Change in net position of governmental activities (Statement B)	<u><u>\$1,911,003</u></u>

See independent auditor's report and the related notes to the financial statements.

Notes to the Financial Statements

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana

Notes to the Financial Statements
As of and for the Year Ended December 31, 2021

Introduction

The Franklin Parish Police Jury is the governing authority for Franklin Parish and is a political subdivision of the State of Louisiana. The police jury is governed by seven jurors representing the various districts within the parish. The jurors serve four-year terms which expire in January, 2024.

Louisiana Revised Statute 33:1236 gives the police jury various powers in regulating and directing the affairs of the parish and its inhabitants. The more notable of those are the powers to make regulations for their own government, to regulate the construction and maintenance of roads and bridges, to regulate the construction and maintenance of drainage systems, 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 other state and federal grants.

In accomplishing its objectives, the police jury also has the authority to create special districts (component units) within the parish. The districts perform specialized functions, such as fire protection, water distribution, sewerage collection and disposal, drainage control, library facilities, and health care facilities.

GASB Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the jury is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the police jury may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. In accordance with GASB Statement 14, the reporting entity for Franklin Parish consist of the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

GASB Statement No. 14 established criteria for determining which component units should be considered part of Franklin Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and:

Franklin Parish Police Jury
Winnsboro, Louisiana
Notes to the Financial Statements (Continued)

- a. The ability of the police jury to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the police jury has determined that the following component units are part of the reporting entity:

	<u>Fiscal Year End</u>	<u>Criteria Used</u>
Franklin Parish:		
Library	December 31	1 & 3
Tourist Commission	December 31	1 & 3
Assessor	December 31	2 & 3
Clerk of Court	June 30	2 & 3
Sheriff	June 30	2 & 3
Section 8	December 31	1 & 3
Communications District	December 31	1 & 3
Hospital Service District No. 1	December 31	1 & 3
Sewerage District No. 1, Horace White/Abe Lincoln	June 30	1 & 3
Sewerage District No. 2, Elam	December 31	1 & 3
Fire District No. 2	December 31	1 & 3
Fire District No. 3	December 31	1 & 3
Fire District No. 4	December 31	1 & 3
Fire District No. 5	December 31	1 & 3
Fifth Judicial District Criminal Court	December 31	3
Crowville Fire District	December 31	1 & 3

Considered in the determination of component units of the reporting entity were the Franklin Parish School Board and the various municipalities in the parish. It was determined that these governmental entities are not component units of the Franklin Parish Police Jury reporting entity

Franklin Parish Police Jury
Winnsboro, Louisiana
Notes to the Financial Statements (Continued)

because they have separately elected governing bodies, are legally separate, and are fiscally independent of the Franklin Parish Police Jury.

GASB Statement 14 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's (police jury's) financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units.

The police jury has chosen to issue financial statements of the primary government (police jury) only; therefore, none of the previously listed component units, except as discussed in the following paragraph, are included in the accompanying primary government financial statements. These financial statements are not intended to and do not report on the Franklin Parish reporting entity but rather are intended to reflect only the financial statements of the primary government (police jury).

These primary government (police jury) financial statements include all funds and organizations for which the police jury maintains the accounting records. Organizations for which the police jury maintains the accounting records include the Fire District No. 2, Fire District No. 3, Fire District No. 4, Fire District No. 5, Elam Sewer District #1, Horace White/Abe Lincoln Sewer District #2, Section 8 and the Franklin Parish Tourist Commission.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and, where applicable, proprietary and fiduciary funds, even though fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds and, where applicable, major individual enterprise funds are reported as separate columns in the fund financial statements.

B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are proprietary and fiduciary fund financial statements, where applicable. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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 generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Ad valorem taxes, state revenue sharing, and federal and state grants are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the police jury.

The police jury reports the following major governmental funds:

The General Fund is the police jury's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund

The Road and Bridge Fund accounts for the construction, repair, and maintenance of roads and bridges on a parish wide basis. Financing is provided by ad valorem

Franklin Parish Police Jury
Winnsboro, Louisiana
Notes to the Financial Statements (Continued)

taxes, state revenue sharing, Parish Transportation Act funds, and operating transfers from the General Fund.

The Sales Tax Fund accounts for the payments made for the garbage pick-up in Franklin Parish. Financing is provided by a one-half cent sales tax paid on purchases made in Franklin Parish.

The Drainage Maintenance Fund accounts for maintenance of storm drainage systems and watershed programs in the parish. Financing is provided by ad valorem taxes.

The Parish Equipment Fund accounts for acquisition and maintenance of police jury equipment. Financing is provided by a parishwide ad valorem tax.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The police jury has elected not to follow subsequent private-sector guidance. As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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

C. Deposits and Investments

The police jury's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the police jury's investment policy allow the police jury to invest in collateralized certificates of deposits, government backed securities, commercial paper, the Louisiana Asset Management Pool (a state sponsored investment pool), and mutual funds consisting solely of government backed securities. Investments for the police jury are reported at fair value.

D. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources

All property tax receivables are shown net of an allowance for uncollectibles. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15th. Ad valorem taxes become delinquent if not paid by December 31st. The taxes are normally collected in December of the current year and January and February of the ensuing year. The following is a summary of authorized and levied ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parishwide taxes:			
General:			
Outside municipalities	3.52	3.26	Indefinite
Inside municipalities	1.76	1.63	Indefinite
Equipment	7.84	8.14	2022
Health Unit	3.16	3.31	2029
Drainage maintenance	10.77	11.19	2022
Road equipment and salary adjustment	4.19	4.27	2023
Courthouse maintenance	3.92	4.08	2022
Fire district 2	10.42	10.56	2030
Fire district 3	10.37	15.04	2027
Fire district 4	10.20	10.66	2029
Fire district 5	10.00	10.03	2026

The difference between authorized and levied millage is the result of reassessments of taxable property within the parish as required by Article 7, Section 18 of the Louisiana Constitution of 1974. The following are the principal taxpayers for the parish and their 2021 assessed valuation (amounts expressed in thousands):

Franklin Parish Police Jury
Winnsboro, Louisiana
Notes to the Financial Statements (Continued)

	2021 Assessed Valuation	Per cent of Total Assessed Valuation
Tennessee Gas Pipeline, Co.	\$13,219	11.88%
Regency Intrastate	8,361	7.51%
Perryville Gas Storage, LLC	7,499	6.74%
Entergy Louisiana, LLC	6,138	5.51%
ETC Tiger Pipeline, LLC	3,662	3.29%
American Midstream, Inc.	3,006	2.70%
Columbia Gas Transmission	2,434	2.19%
ANR Pipeline Company	1,967	1.77%
Winnsboro State Bank	1,728	1.55%
Franklin State Bank	1,584	1.42%
Total	<u>\$49,598</u>	<u>44.56%</u>

E. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads and bridges) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Approximately 92% of the police jury's non-infrastructure assets are based on actual costs while the remaining 8% are based on the actual historical costs of like items. The cost of infrastructure assets (roads and bridges) acquired prior to 2021 are based on current replacement cost adjusted to their year of acceptance into the parish road system using the U.S. Department of Labor's producer price index. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The police jury 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 assets or materially extend their useful lives are not capitalized.

All capital assets, other than land and construction in progress, are depreciated using the straight-line method over the following useful lives:

Franklin Parish Police Jury
Winnsboro, Louisiana
Notes to the Financial Statements (Continued)

<u>Description</u>	<u>Estimated</u>	
	<u>Lives</u>	
Infrastructure roads and bridges	20 - 40	Years
Buildings and building improvements	10 - 40	Years
Furniture and fixtures	5 - 10	Years
Vehicles	5 - 10	Years
Heavy equipment	5 - 10	Years
Other equipment	5 - 10	Years

F. Annual and Sick Leave

After one year of service, employees of the police jury are granted from 5 to 20 days of annual leave each year, depending upon length of service. Upon resignation or retirement an employee will be compensated for annual leave accumulated to the date of separation, not to exceed 90 days. Any days over 90 will be credited to their retirement. Employees are granted one day of sick leave for each month of continuous employment and can accumulate up to 90 days sick leave. Employees are not compensated for accumulated sick leave upon separation of service.

Criminal court employees earn from 5 to 10 days of annual leave each year. Sick leave is granted to employees on an as needed basis. Neither annual leave nor sick leave may be accumulated. Employees are not paid for unused annual and sick leave upon separation of service.

The Franklin Parish Tourist Commission, a component unit of the police jury, has no employees and, therefore, no annual and sick leave policies.

At December 31, 2021, employees of the police jury had accumulated and vested \$93,865 of employee leave benefits, computed in accordance with GASB Codification C60. The liability is recorded within the general long-term obligations account group.

The cost of leave privileges, computed in accordance with the previous codification, is recognized as a current year expenditure within the various funds when leave is actually taken or when employees are paid for accrued annual leave upon resignation or retirement, while the cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

G. Sales Taxes

On October 18, 1997, voters of the parish approved a one-half of one per cent sales and use tax which is dedicated for the purpose of solid waste collection and disposal. The tax has been renewed every 5 years. On December 10, 2016, voters of the parish approved the renewal of a ½ % sales and use tax for a period of 5 years ending November 30, 2023.

On October 18, 1997, voters of the parish approved a one per cent sales and use tax which is dedicated for the construction, operation, and maintenance of roads and bridges within the parish. The tax has been renewed every 10 years. On November 6, 2012 this tax was renewed for an additional ten years. The police jury entered into an agreement with the Franklin Parish School Board whereby the school board provides collection services for a pro rata fee of the total based on taxes collected by the school board.

On March 5, 1985, as provided by Louisiana Revised Statute 33:4574, the police jury levied a two per cent tax on the occupancy of all hotel/motel rooms in the parish. Proceeds of the tax are used by the Franklin Parish Tourist Commission for the purpose of promoting tourism in the parish. The Franklin Parish School Board collects and remits the taxes, net of collection costs, to the police jury.

H. Equity Classifications

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

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of net position with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, management applies unrestricted resources first, unless a determination

Franklin Parish Police Jury
Winnsboro, Louisiana
Notes to the Financial Statements (Continued)

is made to use restricted resources. The policy concerning which to apply first varies with the intended use and legal requirements. This decision is typically made by management at the incurrence of the expense.

In the fund financial statements, governmental fund equity is classified as fund balance and displayed in five components. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Nonspendable - represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.

Restricted - represents balances where constraints have been established by parties outside the police jury's office or imposed by law through constitutional provisions or enabling legislation.

Committed - represents balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the police jury's highest level of decision-making authority.

Assigned - represents balances that are constrained by the government's intent to be used for specific purposes, but are not restricted nor committed.

Unassigned - represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund.

The General Fund has an unassigned fund balance of \$1,148,104. If applicable, the police jury would typically use restricted fund balances first, followed by committed resources and assigned resources as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first and to defer the use of these other classified funds.

I. Pension Plans

The Franklin Parish Police Jury is a participating employer in a cost-sharing, multiple-employer defined benefit pension plan as described in Note 5. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary

net position of each of the plans, and additions to/deductions for the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments have been reported at fair value within the plan.

J. Interfund Transactions

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers.

K. Deferred Outflows/Inflows of Resources

The Statement of Net Position reports a separate section for deferred outflows and (or) deferred inflows of financial resources. Deferred outflows of resources represent a consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expense/expenditure) until the applicable period. Deferred inflows of resources represent an acquisitions of net position that applies to future periods and will not be recognized as an inflow of resources until that time.

L. Estimates

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

M. Elimination and Reclassifications

In the process of aggregating data for the Statement of Net Position and the Statement of Activities some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

2. CASH AND EQUIVALENTS

Under state law, the police jury may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2021, the police jury has cash (book balances), in total of \$16,854,681, consisting of demand deposits.

Custodial Credit Risk: Custodial credit 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, the 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. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the police jury that the fiscal agent bank has failed to pay deposited funds upon demand. Further, Louisiana Revised Statute 39:1224 states that securities held by a third party shall be deemed to be held in the police jury's name. The police jury does not have a policy concerning custodial risk.

Cash and cash equivalents (bank balances) at December 31, 2021, are secured as follows:

Bank Balances	<u>\$25,503,653</u>
Federal deposit insurance	\$310,438
Pledged securities (uncollateralized)	<u>26,125,378</u>
Total	<u>\$26,435,816</u>

3. RECEIVABLES

The receivables of \$5,625,340 at December 31, 2021, are as follows:

	General Fund	Special Revenue Funds	Total
Taxes:			
Ad valorem	\$321,579	\$4,074,923	\$4,396,502
Sales		382,065	382,065
Alcoholic Beverage	1,639		1,639
Federal grants		2,556	2,556
State grants	153,739	686,077	839,816
Accounts and other		2,762	2,762
Total	<u>\$476,957</u>	<u>\$5,148,383</u>	<u>\$5,625,340</u>

Franklin Parish Police Jury
Winnsboro, Louisiana
Notes to the Financial Statements (Continued)

4. CHANGES IN CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended 12/31/21 is as follows:

	Balance January 1,	Additions	Deletions	Balance December 31,
Police Jury:				
Capital assets not being depreciated:				
Land	\$715,426			\$715,426
Construction in progress	1,253,004	\$805,401	(\$979,245)	1,079,160
Total capital assets not being depreciated	1,968,430	805,401	(1,958,490)	1,794,586
Capital assets being depreciated:				
Infrastructure - roads	91,131,105	247,308		91,378,413
Infrastructure - bridges	3,366,140			3,366,140
Buildings and improvements	7,367,078			7,367,078
Improvements other than buildings	4,495,585	979,246		5,474,831
Office furniture and equipment	195,460			195,460
Heavy equipment	3,230,766			3,230,766
Other equipment	1,001,501	29,225		1,030,726
Vehicles	1,571,345	34,500		1,605,845
Total capital assets being depreciated	112,358,980	1,290,279	NONE	113,649,259
Less accumulated depreciation for:				
Infrastructure - roads	(80,891,040)	(966,179)		(81,857,219)
Infrastructure - bridges	(1,916,102)	(40,552)		(1,956,654)
Buildings and improvements	(4,452,339)	(106,379)		(4,558,718)
Improvements other than buildings	(2,468,742)	(129,379)		(2,598,121)
Office furniture and equipment	(143,917)	(25,525)		(169,442)
Heavy equipment	(1,709,383)	(246,890)		(1,956,273)
Other equipment	(887,722)	(67,234)		(954,956)
Vehicles	(1,386,213)	(81,205)		(1,467,418)
Total accumulated depreciation	(93,855,458)	(1,663,343)	NONE	(95,518,801)
Total capital assets being depreciated (net)	18,503,522	(373,064)	NONE	18,130,458
Total capital assets (net)	\$20,471,952	\$432,337	(\$1,958,490)	\$19,925,044

Depreciation expense as of and for the year ended 12/31/21 was charged as follows:

	Amount
General government	\$8,407
Public safety	263,203
Public works (including depreciation on road infrastructure)	1,322,925
Health and welfare	20,594
Culture and recreation	48,214
Total	\$1,663,343

5. RETIREMENT SYSTEMS

Parochial Employees' Retirement System of Louisiana (System)

Plan Description

The Parochial Employees' Retirement System of Louisiana (System) is 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.

Substantially all employees of the Franklin Parish Police Jury are members of the Parochial Employees' Retirement System of Louisiana (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. This system is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the Police Jury are members of Plan A.

Summary of Significant Accounting Policies.

The Parochial Employees' Retirement System of Louisiana prepares its employer pension schedules in accordance with Governmental Accounting Statement No. 68 - *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*. GASB Statement No. 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources and expenses/expenditures. It provides methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value and attribute that present value to periods of employee service. It also provides methods to calculate participating employers' proportionate share of net pension liability, deferred inflows, deferred outflows, pension expense and amortization periods for deferred inflows and deferred outflows.

The System's employer pension schedules were prepared using the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. The member's earnable compensation is attributed to the employer for which the member is employed as of December 31, 2020.

The System complies with the provisions of GASB Statement No. 67, *Financial Reporting for Pension Plans*, which included specifying the approach of contributing entities to measure pension liabilities for benefits provided through the pension plan.

Plan Fiduciary Net Position

Plan fiduciary net position is a significant component of the System's collective net pension liability. The System's plan fiduciary net position was determined using the accrual basis of accounting. The System's assets, liabilities, revenues, and expenses were recorded with the use of estimates and assumptions in conformity with accounting principles generally accepted in the United States of America. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements and estimates over the determination of the fair market value of the System's investments. Accordingly, actual results may differ from estimated amounts.

Plan Description.

The Parochial Employees' Retirement System of Louisiana is the administrator of a cost sharing multiple employer defined benefit pension plan. The System was established and provided for by R.S. Title 11:1901 of the Louisiana Revised Statute (LRS).

The System provides retirement benefits to employees of taxing districts of a parish or any branch or section of a parish within the state which does not have their own retirement system and which elects to become members of the System.

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.

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.

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Notes to the Financial Statements (Continued)

Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to three percent 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.

The Parochial Employees' Retirement System of Louisiana issued a stand-alone audit report on its financial statements for the year ended December 31, 2019. Access to the report can be found on the System's website: www.persla.org or on the Office of Louisiana Legislative Auditor's website, www.lla.state.la.us.

The process of preparing the schedule of employer allocations and schedule of pension amounts in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Accordingly, actual result may differ from estimated amounts.

Employer Contributions

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2020, the actuarially determined contribution rate was 11.11% of member's compensation for Plan A. However, the actual rate for the fiscal year ended December 31, 2020 was 12.25% for Plan A.

According to the statute, the System also receives 1/4 of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. The System also receives revenue sharing funds each year as appropriated by the legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities.

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

For the years ending December 31, 2021 and 2020 the Police Jury reported an asset of \$345,680 and a liability of \$10,610, respectively for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2020 and 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Police Jurys' proportion of the net pension liability was based on a projection of the Police Jurys' long-term share of contributions to the pension plan relative to the projected contributions of all participating employers', actuarially determined. At December, 31, 2020, the Police Jurys'

Franklin Parish Police Jury
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Notes to the Financial Statements (Continued)

proportion was .1971 percent, which was an increase of .0284 from its proportion measured as of December 31, 2019

For the year ended December 31, 2021 and 2020, the Police Jury recognized pension expense of \$40,305 and \$205,565, respectively. At December 31, 2020, the Police Jury reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$84,161	\$41,259
Changes in assumptions	113,095	
Net differences between projected and actual earnings on pension plan		674,665
Changes in employers proportion of beginning NPL	15,472	33,374
Differences between employer and proportionate share of contributions	860	3,975
Subsequent measurement contributions	154,148	
Total	\$367,736	\$753,273

\$154,148 reported as deferred outflows of resources related to pensions resulting from the Police Jurys' contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020. 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:	
2021	(\$148,874)
2022	(53,866)
2023	(226,725)
2024	(110,220)
Total	(\$539,685)

Actuarial assumptions. The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date	December 31, 2020
Actuarial cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	6.40%, net of investment expense, including inflation

Franklin Parish Police Jury
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Notes to the Financial Statements (Continued)

Projected salary increases	4.75%
Inflation rate	2.30%
Mortality rates	Pub-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.
Expected remaining service lives	2014 - 4 years, 2015 - 4 years, 2016 - 4 years, 2017 - 4 years, 2018 - 4 years, 2019 - 4 years, 2020-4 years
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the fund and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

The discounted rate used to measure the total pension liability was 6.40%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.00% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.00% for the year ended December 31, 2020.

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of December 31, 2020 are summarized in the following table:

Franklin Parish Police Jury
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Notes to the Financial Statements (Continued)

Asset Class	Expected Rate of Return	
	Target Asset Allocation	Long-term Expected Portfolio Real Rate of Return
Fixed Income	33%	0.86%
Equity	51%	3.36%
Alternatives	11%	0.67%
Real assets	2%	0.11%
Totals	100%	5.00%
Inflation		2.00%
Expected Arithmetic Nominal Return		7.00%

Sensitivity of the Police Jurys' proportionate share of the net pension liability to changes in the discount rate.

The following presents the net pension asset of the participating employers calculated using the discount rate of 6.40%, as well as what the employers' net pension liability as of December 31, 2020, 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.

	1% Decrease (5.40%)	Current Discount Rate (6.40%)	1% Increase (7.40%)
Police Jurys' proportionate share of the net pension liability	\$7,247,915	(\$345,680)	(\$1,242,177)

Payables to the Pension Plan

The financial statements include a payable to the pension plan of \$68,230, which is the legally required contribution due at December 31, 2021. This amount is recorded in accrued expenses.

Registrar of Voters Employees' Retirement System of Louisiana (System)

Plan Description

The Franklin Parish Registrar of Voters contributes to the Registrar of Voters Employees' Retirement System of Louisiana (System) which is a cost sharing multiple employer defined benefit pension plan.

Franklin Parish Police Jury
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Notes to the Financial Statements (Continued)

The System was established on January 1, 1955 by Louisiana Revised Statute 11:2032, as amended, 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.

The Registrars of voters Employees' Retirement System prepares its employer schedules in accordance of the Governmental Accounting Statement No. 68 - *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*. GASB Statement No. 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures. It provides methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. It also provides methods to calculate participating employers' proportionate share of net pension liability, deferred inflows, deferred outflows, pension expense, and amortization periods for deferred inflows and deferred outflows.

The Registrars of voters Employees' Retirement System's employer schedules are prepared using the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. The member's earnable compensation is attributed to the employer for which the member is employed as of June 30, 2021.

The deferred outflows and deferred inflows of resources attributable to differences between projected and actual earnings on pension plan investments recorded in different years are netted to report only a deferred outflow or a deferred inflow on the schedule of pension amounts. The remaining categories of deferred outflows and deferred inflows are not presented on a net basis.

Any member who was hired prior to January 1, 2013, can retire providing he/she meets one of the following criteria:

1. Age 55 after 20 years of creditable service.
2. Age 60 after 10 years of creditable service.
3. Any age after 30 years of creditable service.

Eligibility for retirement for members hired on or after January 1, 2013 is as follows:

1. Age 55 after 30 years of creditable service.
2. Age 60 after 20 years of creditable service.
3. Age 62 after 10 years of creditable service.

The monthly amount of the retirement allowance of any member hired before January 1, 2013, is calculated as 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

Franklin Parish Police Jury
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Notes to the Financial Statements (Continued)

compensation. 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 numbers 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.

The System also provides death and disability benefits. Benefits are established or amended by state statute.

For the year ended December 31, 2021, the Franklin Parish Police Jurys' total payroll for all employees was \$1,384,953. Total covered payroll for the Franklin Registrar of Voters was \$17,819. Covered payroll refers to all compensation paid by the Franklin Parish Registrar of Voters to active employees covered by the Plan.

The Registrars of Voters Employees' Retirement System has issued a stand-alone audit report on their financial statements for the year ended June 30, 2021. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.la.gov

Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ended December 31, 2021, the actual employer contribution rate was 18.00%, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. In accordance with state statute, the System 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.

Members are required by state statute to contribute 7.00% of their annual covered salary. The contributions are deducted from the employee's wages or salary and remitted by the Franklin Parish Registrar of Voters to the System monthly. The Franklin Parish Registrar of Voters' contributions to the System for the year ending December 31, 2021 and 2020 were \$1,348 and \$5,889 respectively.

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

At December 31, 2021 and 2020, the Employer reported a liability of \$3,773 and \$5,889 respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30,

Franklin Parish Police Jury
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Notes to the Financial Statements (Continued)

2021 and 2020 respectively, and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The Franklin Parish Registrar of Voters' proportion of the Net Pension Liability was based on a projection of the Registrar of Voters' long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2021, the Registrar of Voters' proportion was 0.119%, which was an increase of 0.0125% from its proportion measured as of June 30, 2020.

For the year ended December 31, 2021, the Franklin Parish Registrar of Voters recognized pension expense of \$1,348.

At December 31, 2021, the Franklin Parish Registrar of Voters reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$1,739	\$2,180
Changes in Assumptions	\$4,151	
Net Difference between projected and actual earnings on pension plan		2,047
Changes in employers portion of beginning NPL	3,449	18,536
Differences between employer and proportionate share of contributions		1,037
Subsequent measurement contributions	1,595	
Total	\$10,934	\$23,800

The \$1,595 reported as deferred outflows of resources related to pensions resulting from the Franklin Parish Registrar of Voters contributions subsequent to the measurement date will be recognized as a reduction of Net Pension Liability in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ended December 31,	
2022	(\$2,692)
2023	(3,228)
2024	(3,842)
2025	(4,703)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2021, are as follows:

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Notes to the Financial Statements (Continued)

Valuation Date	June 30, 2021
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Investment Rate of Return	6.25%
Salary increases	5.25%
Inflation rate	2.30%
Mortality rates	RP-2010 Public Retirement Plans Mortality Table for general employees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale - Employees, Annuitant and Beneficiaries. RP-2010 Public Retirement Plans Mortality Table for general disabled employees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale - Disabled Annuitants
Expected remaining service lives	2017 through 2021 - 5 years
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they are deemed not to be substantively automatic.

The long-term expected rate of return on the pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting long-term rate of return is 8.75% for the year ended June 30, 2021. Best estimates of arithmetic real rates of return for each major asset class based on the System's target asset allocation as of June 30, 2021 were as follows:

Asset Class	Target Allocation	Real Return Arithmetic Basis	Long-Term Expected Real Rate of Return
Domestic Equities	37.5%	7.50%	2.81%
International Equities	20	8.50	1.7
Domestic Fixed Income	12.5	2.50	0.31
International Fixed Income	10	3.50	0.35
Alternative Investments	10	6.33	0.63
Real Estate	10	4.50	0.45
Totals	100%		6.25%
Inflation			2.50%
Expected Arithmetic Nominal Return			8.75%

Franklin Parish Police Jury
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Notes to the Financial Statements (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from participating employers will be made at the actuarially determined rates approved by the Public Retirement Systems' Actuarial Committee, taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

Sensitivity of the Franklin Parish Registrar of Voters' Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Franklin Parish Registrar of Voters' proportionate share of the net pension liability calculated using the discount rate of 6.25%, as well as what the Registrar of Voters' proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (5.25%) or one percentage-point higher (7.25%) than the current rate:

	1.0% Decrease (5.25%)	Current Discount Rate (6.25%)	1.0% Increase (7.25%)
Employer's proportionate share of net pension liability	\$21,519	\$3,773	(\$11,332)

6. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

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

Benefits Provided - Medical, dental, and vision benefits are provided through comprehensive plans and are made available to employees upon actual retirement. Employees are covered by 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

Franklin Parish Police Jury
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Notes to the Financial Statements (Continued)

years of service. The retiree must also have 30 years of service for the retiree to receive employer contributions.

Life insurance coverage is not considered in this valuation.

Employees covered by benefit terms - At December 31, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	4
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	38
Total employees	<u>42</u>

Total OPEB Liability

The Police Jury's total OPEB liability of \$1,962,411 was measured as of December 31, 2021 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs - The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.0%
Salary increases	3.0%, including inflation
	2.12%, annually (Beginning of Year to Determine ADC)
Discount rate	2.06% 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 average of the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2021, the end of the applicable measurement period.

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to December 31, 2021.

Changes in the Total OPEB Liability

Balance at December 31, 2020	\$1,767,887
Changes for the year:	
Service cost	172,607
Interest	39,309
Differences between expected and actual experience	11,893

Franklin Parish Police Jury
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Notes to the Financial Statements (Continued)

Changes in assumptions	\$21,218
Benefit payments and net transfers	<u>(50,503)</u>
Net Changes	<u>194,524</u>
Balance at December 31, 2021	<u><u>\$1,962,411</u></u>

Sensitivity of the total OPEB liability to changes in the discount rate - The following presents the total OPEB liability of the Police Jury, as well as what the Police Jury's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.06%) or 1-percentage-point higher (3.06%) than the current discount rate:

	1.0% Decrease (1.06%)	Current Discount Rate (2.06%)	1.0% Increase (3.06%)
Total OPEB liability	\$2,426,702	\$1,962,411	\$1,608,566

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

	1.0% Decrease (4.5%)	Current Discount Rate (5.5%)	1.0% Increase (6.5%)
Total OPEB liability	\$1,551,542	\$1,962,411	\$2,534,933

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

For the year ended December 31, 2021, the Police Jury recognized OPEB expense of \$169,939. At December 31, 2021, the Police Jury 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 expenditures	\$45,210	(\$573,734)
Changes in assumptions	243,842	(654,970)
Total	<u>\$289,052</u>	<u>(\$1,228,704)</u>

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

Franklin Parish Police Jury
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Notes to the Financial Statements (Continued)

Year ended December 31:	
2022	(\$41,977)
2023	(41,977)
2024	(41,977)
2025	(41,977)
2026	(41,977)
Thereafter	(\$729,766)

7. DUE FROM/TO OTHER FUNDS

The following presents interfund balances due from and to other funds at December 31, 2021.

<u>Fund</u>	<u>Due To</u>	<u>Due From</u>
General	\$36,339	\$138,304
Special Revenue:		
Road and Bridge	25	6,037
Health Unit Maintenance	115,327	
Courthouse Maintenance		231
Parish Equipment		71
HW/AL Sewer District	450	
Sales Tax		30,000
Tourist Commission	946	
Fire District No. 2	8,727	
Fire District No. 3	2,441	
Fire District No. 4	3,851	
Fire District No. 5	6,537	
Total	<u>\$174,643</u>	<u>\$174,643</u>

8. INTERFUND TRANSACTIONS (FFS LEVEL ONLY)

Transfers In/Out

	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund		
Health Unit Maintenance	\$101,946	
Road Equipment & Salary Adjustment		
Fund	50,000	
Health Unit Maintenance		
General Fund		101,946
Road Equipment & Salary Adjustment Fund		

Franklin Parish Police Jury
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Notes to the Financial Statements (Continued)

	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund		\$50,000
Total	<u>\$151,946</u>	<u>\$151,946</u>

Transfers were made from the Road Equipment and Salary Adjustment Fund to the General Fund associated expenses for salaries. Transfer was made from the Health Unit Maintenance to the General Fund to cover expenses associated with the mosquito abatement.

9. CAPITAL LEASES

The police jury records items under capital leases as an asset and an obligation in the accompanying financial statements. At December 31, 2021, the police jury has two capital leases outstanding. One of the leases in effect is for a new fire truck and a tractor. The first has an original recorded amount of \$378,000 and the second has an original recorded amount of \$36,197.

The annual requirements to amortize all outstanding lease debt at December 31, 2021, including interest of \$60,396 is as follows:

<u>Year</u>	<u>Total Payment</u>	<u>Interest</u>	<u>Principal</u>
2022	\$55,119	(\$13,448)	\$41,671
2023	55,119	(11,647)	43,472
2024	46,599	(9,767)	36,832
2025	46,599	(8,294)	38,305
2026	46,599	(6,763)	39,836
2027-2029	139,800	(10,477)	129,323
Present value of net minimum	<u>\$389,835</u>	<u>(\$60,396)</u>	<u>\$329,439</u>

10. CERTIFICATES OF INDEBTEDNESS

The following is a summary of future minimum certificates of indebtedness payments as of December 31, 2021.

Long-term debt payable at December 31, 2021, is comprised of the following individual issues:

\$292,000 - Certificates of Indebtedness, Series 2019 issued December 17, 2019, due in monthly installments of \$17,000 to \$36,000 through March 1, 2029, with interest at 3.95 per cent per annum.	\$275,000
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Franklin Parish Police Jury
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Notes to the Financial Statements (Continued)

\$97,000 - Certificates of Indebtedness, Series 2019 issued December 17, 2019, due in monthly installments of \$3,000 to \$11,000 through March 1, 2029, with interest at 1.975 per cent per annum.	<u>\$94,000</u>
Total Certificates of Indebtedness	<u><u>\$369,000</u></u>

The annual requirements to amortize all outstanding certificate of indebtedness debt at December 31, 2021, including interest of \$61,029 is as follows:

<u>Year</u>	<u>Total Payment</u>	<u>Interest</u>	<u>Principal</u>
2022	\$47,863	(\$10,863)	\$37,000
2023	47,579	(9,579)	38,000
2024	47,256	(8,256)	39,000
2025	47,873	(6,873)	41,000
2026	47,441	(5,441)	42,000
2027-2029	<u>143,199</u>	<u>(7,199)</u>	<u>136,000</u>
Present value of net minimum lease	<u><u>\$381,211</u></u>	<u><u>(\$48,211)</u></u>	<u><u>\$333,000</u></u>

11. REVENUE BONDS

The police jury was awarded a DEQ revenue bonds for Abe/Lincoln Sewer District. The funds are disbursed as draws as the project progresses for the year ended December 31, 2020 the police jury received \$593,080. According to DEQ documentation, 50% (\$296,540) of the revenue bonds were forgiven upon completion of the project.

DEQ issued \$296,540 in revenue bonds with interest rates of .95%. The net proceeds were used to repair sewer system.

Revenue bonds payable at December 31, 2021, are comprised of the following individual issues:

\$296,540 - dated July 30, 2019. The principal is due in annual installments of \$13,535 to \$16,195 through June 1, 2039, with interest at .95 per cent. Debt retirement payments are made from the Horace White/Abe Lincoln Sewer Fund.	<u><u>\$269,345</u></u>
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Franklin Parish Police Jury
Winnsboro, Louisiana
Notes to the Financial Statements (Continued)

The annual requirements to amortize outstanding bonds at December 31, 2021, are as follows:

Year	Principal	Interest	Total
2022	\$13,790	\$2,493	\$16,283
2023	13,925	2,362	16,287
2024	14,055	2,229	16,284
2025	14,190	2,095	16,285
2026	14,320	1,959	16,279
2027-2031	73,680	7,719	81,399
2032-2036	77,255	4,135	81,390
2037-2039	48,130	689	48,819
Total	<u>\$269,345</u>	<u>\$23,681</u>	<u>\$293,026</u>

12. CHANGES IN GENERAL LONG-TERM OBLIGATIONS

The following is a summary of long-term obligation transactions for the year ended December 31, 2021:

	Compensated Absences	Capital Leases	Cert of Indebted	Revenue Bonds	Total
Long-term obligations at 12/31/20	\$92,730	\$369,387	\$369,000	\$283,005	\$1,114,122
Additions	49,154				49,154
Deductions	(45,328)	(39,948)	(36,000)	(13,660)	(134,936)
Adjustments	(2,691)				(2,691)
Long-term obligations at 12/31/21	<u>\$93,865</u>	<u>\$329,439</u>	<u>\$333,000</u>	<u>\$269,345</u>	<u>\$1,025,649</u>

¹As discussed in note 1G, upon separation from employment, employees are paid for accumulated leave at their current rate of pay. The adjustment is for the purpose of adjusting amounts for annual leave resulting from the differences between beginning and ending rates of pay and to reflect the maximum accumulation of ninety days.

13. RISK MANAGEMENT

The police jury is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; liability; and injuries to employees and others. To handle risk of loss, the police jury maintains commercial insurance covering; automobile liability; general liability; public officials liability; and worker's compensation and employer's liability. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts.

14. LITIGATION AND CLAIMS

At December 31, 2021, the police jury is involved in several lawsuits. Although the total amount of potential liability cannot be determined at this time, any damages awarded would be covered under the police jury's insurance. In the event there is an unfavorable outcome, the police jury's maximum loss would be limited to the insurance deductible amount. No provision for the potential liability has been made in the accompanying financial statements.

Required Supplemental Information

Franklin Parish Police Jury
Winnsboro, Louisiana

Required Supplementary Information
Budgetary Comparison Schedules for Major Funds
For the Year Ended December 31, 2021

Preliminary budgets for the ensuing year are prepared by the secretary/treasurer prior to November of each year. During November, the finance committee reviews the proposed budgets and makes changes as they deem appropriate. The availability of the proposed budgets for public inspection and the date of the public hearing on the budgets are then advertised in the official journal. During its regular December meeting, the police jury holds a public hearing on the proposed budget in order to receive comments from residents. Changes are made to the proposed budgets based on the public hearing and the desires of the police jury as a whole. The budgets are then adopted during the police jury's regular December meeting, and a notice is published in the official journal.

During the year, the police jury receives monthly budget comparison statements which are used as a tool to control the operations of the parish. The secretary/treasurer presents necessary budget amendments to the police jury during the year when, in his judgement, actual operations are differing materially from those anticipated in the original budget. The jury, during a regular meeting, reviews the proposed amendments, makes changes as they feel necessary, and formally adopts the amendments. The adoption of the amendments is included in police jury minutes published in the official journal.

The police jury exercises budgetary control at the function level. Unexpended appropriations lapse at year end and must be reappropriated in the next year's budget to be expended.

For the year ended December 31, 2021, modified accrual based budgets were adopted for the General Fund and all special revenue funds. Budgetary comparison schedules include the original budgets and final amendments.

Franklin Parish Police Jury
Winnsboro, Louisiana
Budgetary Comparison Schedule - General Fund
For the Year Ended December 31, 2021

	General Fund			Variance With
	Budgeted Amounts			Final Budget
	Original	Final	Actual	Positive (Negative)
Revenues				
Taxes:				
Ad Valorem	\$292,000	\$301,496	\$318,766	\$17,270
Other taxes, penalties, & interest	5,500	5,500	5,659	159
Licenses and permits	180,000	253,000	251,283	(1,717)
Intergovernmental revenues:				
Federal funds	220	220	180	(40)
State funds:				
Severance taxes	34,000	22,000	25,905	3,905
Fire insurance rebate		38,969	38,969	
State revenue sharing (net)	17,000	12,000	14,884	2,884
Other	322,618	356,356	236,124	(120,232)
Local funds		2,000	2,000	
Fees, charges, and commissions for services	98,000	97,400	48,916	(48,484)
Use of money and property	7,400	7,400	13,905	6,505
Other revenue	4,000	19,811	4,533	(15,278)
Total revenues	960,738	1,116,152	961,124	(155,028)
Expenditures				
Current:				
General government:				
Legislative	171,800	165,397	167,639	(2,242)
Judicial	108,662	110,439	113,233	(2,794)
Elections	34,130	35,650	33,172	2,478
Finance and administrative	630,406	686,769	241,960	444,809
Public safety	65,000	103,969	94,509	9,460
Public works			26,119	(26,119)
Health and welfare	17,950	19,350	25,403	(6,053)
Culture and recreation	52,611	54,911	37,444	17,467
Economic development and assistance	38,450	38,450	30,000	8,450
Capital outlay			253,523	(253,523)
Total expenditures	1,119,009	1,214,935	1,023,002	191,933
Excess (Deficiency) of Revenues over Expenditures				
	(158,271)	(98,783)	(61,878)	36,905
Other Financing Source				
Operating transfer in	147,000	147,000	151,946	4,946
Total other financing source	147,000	147,000	151,946	4,946
Net Change In Fund Balances				
	(11,271)	48,217	90,068	41,851
Fund Balance - Beginning				
	572,935	1,058,036	1,058,036	
Fund Balance - Ending				
	\$561,664	\$1,106,253	\$1,148,104	\$41,851

(Continued)

Franklin Parish Police Jury
Winnsboro, Louisiana
Budgetary Comparison Schedules
Road and Bridge and Sales Tax Funds
For the Year Ended December 31, 2021

	Road and Bridge				Sales Tax			
	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues								
Taxes - Sales	\$2,800,000	\$3,170,000	\$3,228,688	\$58,688	\$1,321,338	\$1,321,338	\$1,614,343	\$293,005
Intergovernmental revenues -								
State funds:								
Parish transportation	284,817	284,817	278,263	(6,554)				
Other			484,995	484,995				
Fees, charges, and commissions					11,000	11,000	16,642	5,642
Use of money and property	30,000	30,000	49,702	19,702	23,887	23,887	26,962	3,075
Other	3,500	30,122	14,977	(15,145)				
Total revenues	<u>3,118,317</u>	<u>3,514,939</u>	<u>4,056,625</u>	<u>541,686</u>	<u>1,356,225</u>	<u>1,356,225</u>	<u>1,657,947</u>	<u>301,722</u>
Expenditures								
Current - Public works	2,500,009	2,682,041	2,460,599	221,442	1,393,134	1,488,414	1,438,686	49,728
Capital outlay	428,000	428,500	796,631	(368,131)				
Total expenditures	<u>2,928,009</u>	<u>3,110,541</u>	<u>3,257,230</u>	<u>(146,689)</u>	<u>1,393,134</u>	<u>1,488,414</u>	<u>1,438,686</u>	<u>49,728</u>
Excess of Revenues over Expenditures	190,308	404,398	799,395	394,997	(36,909)	(132,189)	219,261	351,450
Fund Balance - Beginning	<u>2,733,105</u>	<u>3,520,206</u>	<u>3,520,206</u>		<u>1,739,947</u>	<u>1,707,613</u>	<u>1,707,613</u>	
Fund Balance - Ending	<u>\$2,923,413</u>	<u>\$3,924,604</u>	<u>\$4,319,601</u>	<u>\$394,997</u>	<u>\$1,703,038</u>	<u>\$1,575,424</u>	<u>\$1,926,874</u>	<u>\$351,450</u>

(Continued)

Schedule 1

Franklin Parish Police Jury
Winnsboro, Louisiana
Budgetary Comparison Schedules
Drainage Maintenance and Parish Equipment Funds
For the Year Ended December 31, 2021

	Drainage Maintenance				Parish Equipment			
	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance With Final Budget Positive (Negative)
	Original	Final			Original	Final		
Revenues								
Taxes - Ad valorem	\$1,125,000	\$1,240,000	\$1,236,987	(\$3,013)	\$800,000	\$818,000	\$899,828	\$81,828
Intergovernmental revenues -								
Federal grants	450	450	412	(38)	400	400	299	(101)
State - State revenue sharing								
(net)	56,749	56,749	54,972	(1,777)	41,500	28,500	39,989	11,489
Use of money and property	18,000	18,000	23,517	5,517	12,500	18,605	18,605	
Other						50	50	
Total revenues	<u>1,200,199</u>	<u>1,315,199</u>	<u>1,315,888</u>	<u>689</u>	<u>854,400</u>	<u>865,555</u>	<u>958,771</u>	<u>93,216</u>
Expenditures								
Current - Public works	1,187,512	1,184,702	906,848	277,854	699,000	822,963	877,975	(55,012)
Capital outlay					150,000	42,490	42,490	
Total expenditures	<u>1,187,512</u>	<u>1,184,702</u>	<u>906,848</u>	<u>277,854</u>	<u>849,000</u>	<u>865,453</u>	<u>920,465</u>	<u>(55,012)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>12,687</u>	<u>130,497</u>	<u>409,040</u>	<u>278,543</u>	<u>5,400</u>	<u>102</u>	<u>38,306</u>	<u>38,204</u>
Fund Balance - Beginning	<u>1,072,197</u>	<u>2,425,469</u>	<u>2,425,469</u>		<u>849,289</u>	<u>983,665</u>	<u>1,832,354</u>	<u>848,689</u>
Fund Balance - Ending	<u>\$1,084,884</u>	<u>\$2,555,966</u>	<u>\$2,834,509</u>	<u>\$278,543</u>	<u>\$854,689</u>	<u>\$983,767</u>	<u>\$1,870,660</u>	<u>\$886,893</u>

See independent auditor's report and the related notes to the financial statements.
(Concluded)

Franklin Parish Police Jury
Schedule of Changes in Net OPEB Liability and Related Ratios
FYE December 31, 2021

Total OPEB Liability	2018	2019	2020	2021
Service cost	\$231,551	\$188,078	\$300,842	\$172,607
Interest	73,679	86,005	73,680	39,309
Changes of benefits terms	NONE	NONE	NONE	NONE
Differences between expected and actual experience	(113,866)	40,600	(527,826)	11,893
Changes of assumptions	(168,309)	268,256	(569,558)	21,218
Benefit payments	(45,460)	(47,960)	(47,870)	(50,503)
Net change in total OPEB liability	(22,405)	534,979	(770,732)	194,524
Total OPEB liability - beginning	2,026,045	2,003,640	2,538,619	1,767,887
Total OPEB liability - ending	<u>\$2,003,640</u>	<u>\$2,538,619</u>	<u>\$1,767,887</u>	<u>\$1,962,411</u>
Covered employee payroll	\$1,194,574	\$1,230,411	\$1,234,350	\$1,271,381
Net OPEB liability as a percentage of covered-employee payroll	167.73%	206.32%	143.22%	154.35%
Notes to Schedule:				
<i>Benefit Changes</i>	None	None	None	None
<i>Changes in Assumptions:</i>				
<i>Discount Rate:</i>	4.10%	2.74%	2.74%	2.06%
<i>Mortality:</i>	RP-2000	RP-2000	RP-2014	RP-2014
<i>Trend:</i>	5.5%	5.5%	Variable	Variable

Note:

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

See independent auditor's report and the related notes to the financial statements.

**Franklin Parish Police Jury
Parochial Employees Retirement System
Schedule of Employer's Share of Net Pension Liability
December 31, 2021**

Fiscal Year*	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.181037%	\$49,497	\$1,097,842	4.51%	99.15%
2015	0.199338%	\$524,715	\$1,135,867	46.20%	92.23%
2016	0.201556%	\$415,107	\$1,183,013	35.09%	94.15%
2017	0.204312%	(\$151,650)	\$1,258,872	(12.05%)	101.98%
2018	0.209640%	\$930,458	\$1,256,682	74.04%	88.86%
2019	0.225387%	\$10,610	\$1,414,948	0.75%	99.89%
2020	0.197147%	(\$345,680)	\$1,283,771	(26.93%)	104.00%

* - Amounts presented were determined as of the measurement date (previous fiscal year end).

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

See independent auditor's report and the related notes to the financial statements.

**Franklin Parish Police Jury
Registrar of Voters Retirement System
Schedule of Employer's Share of Net Pension Liability
December 31, 2021**

Fiscal Year*	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.097804%	\$22,612	\$12,725	177.70%	77.68%
2015	0.093812%	\$22,975	\$12,725	180.55%	76.86%
2016	0.092634%	\$26,285	\$12,725	206.56%	73.98%
2017	0.092911%	\$20,395	\$12,725	160.28%	80.51%
2018	0.094716%	\$22,357	\$13,142	170.12%	80.57%
2019	0.129041%	\$24,131	\$17,726	136.13%	84.83%
2020	0.131436%	\$28,315	\$17,725	159.75%	83.32%
2021	0.118940%	\$3,773	\$17,725	21.29%	97.68%

* Amounts presented were determined as of the measurement date (6/30).

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

See independent auditor's report and the related notes to the financial statements.

**Franklin Parish Police Jury
Parochial Employees Retirement System
Schedule of Employer Contributions
December 31, 2021**

Fiscal Year*	Contractually Required Contribution	Contributions in Relations to Contractual Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a Percentage of Covered Payroll
2014	\$175,655	\$175,655	\$0	\$1,097,842	16.00%
2015	\$164,701	\$164,701	\$0	\$1,135,867	14.50%
2016	\$153,792	\$153,792	\$0	\$1,183,013	13.00%
2017	\$157,359	\$157,359	\$0	\$1,258,872	12.50%
2018	\$144,518	\$144,518	\$0	\$1,256,682	11.50%
2019	\$162,719	\$162,719	\$0	\$1,414,948	11.50%
2020	\$157,262	\$157,262	\$0	\$1,283,771	12.25%

* Amounts presented were determined as of the end of the fiscal year.

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

See independent auditor's report and the related notes to the financial statements.

**Franklin Parish Police Jury
Registrar of Voters Retirement System
Schedule of Employer Contributions
December 31, 2021**

Fiscal Year *	Contractually Required Contribution	Contributions in Relations to Contractual Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a Percentage of Covered Payroll
2014	\$3,086	\$3,086	\$0	\$12,725	24.25%
2015	\$3,086	\$3,086	\$0	\$12,725	24.25%
2016	\$2,863	\$2,863	\$0	\$12,725	22.50%
2017	\$2,546	\$2,546	\$0	\$12,725	20.01%
2018	\$2,234	\$2,234	\$0	\$13,142	17.00%
2019	\$3,013	\$3,013	\$0	\$17,726	17.00%
2020	\$3,190	\$3,190	\$0	\$17,725	18.00%
2021	\$3,190	\$3,190	\$0	\$17,725	18.00%

* Amounts presented were determined as of the measurement date (6/30).

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

See independent auditor's report and the related notes to the financial statements.

Other Supplemental Schedules

FRANKLIN PARISH POLICE JURY
Winnsboro , Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2021

SPECIAL REVENUE FUNDS

MAINTENANCE FUNDS

The Courthouse Maintenance Fund accounts for maintenance of the courthouse building, equipment, and grounds. Financing is provided by a parishwide ad valorem tax and state revenue sharing funds.

The Health Unit Maintenance Fund accounts for maintenance of the parish health unit and the local share of the health unit operation. Financing is provided by ad valorem taxes and state revenue sharing funds.

ROAD EQUIPMENT AND SALARY ADJUSTMENT FUND

The Road Equipment and Salary Adjustment Fund accounts for purchases of equipment and annual compensation of employees of the parish. Financing is provided by ad valorem taxes, and state revenue sharing funds.

SECTION 8 HOUSING FUND

The Section 8 Housing Fund provides housing assistance payments to participating owners on behalf of eligible tenants to provide decent, safe, and sanitary housing for very low income families at rents they can afford. Housing assistance payments are used to make up the difference between the approved rent due to the owner for the dwelling unit and the occupant family's required contribution towards the rent.

Assisted families are required to contribute up to 30 per cent of their adjusted family income towards rent. Funding is provided through the US Department of Housing and Urban Development.

WITNESS FEE FUND

The Witness Fee Fund was established to pay off-duty law enforcement officers. Financing is provided by fines paid by defendants who are found guilty.

TOURIST COMMISSION FUND

The Tourist Commission Fund accounts for the promotion of tourism within Franklin Parish. Financing is provided by a two per cent hotel/motel sales tax.

UNEMPLOYMENT ESCROW

The Unemployment Escrow Fund accounts for the jury's self-insurance program. Funds are provided by transfers from other funds.

TURKEY CREEK

The Turkey Creek Fund accounts for the fees charged from Turkey Creek park for boating and camping.

FRANKLIN PARISH POLICE JURY
Winnsboro , Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2021

SPECIAL REVENUE FUNDS

HORACE WHITE/ABE LINCOLN SEWER

The Horace White/Abe Lincoln Sewer Fund accounts for the sewer fees collected by North Franklin Waterworks.

FIRE DISTRICT NO. 2

The Fire District Fund No. 2 accounts for operations of the fire district. Financing is provided by ad valorem taxes.

FIRE DISTRICT NO. 3

The Fire District Fund No. 3 accounts for operations of the fire district. Financing is provided by ad valorem taxes.

FIRE DISTRICT NO. 4

The Fire District Fund No. 4 accounts for operations of the fire district. Financing is provided by ad valorem taxes.

FIRE DISTRICT NO. 5

The Fire District Fund No. 5 accounts for operations of the fire district. Financing is provided by ad valorem taxes.

CAPITAL PROJECTS

CDBG FUNDS

The CDBG Funds account for financial resources received and used for the acquisition, construction, or improvement of capital facilities such as fire stations and equipment and water storage tanks and culture and recreation projects. Funding is provided by community development block grants from the U.S. Department of Housing and Urban Development through the Louisiana Office of the Governor - Division of Administration.

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana
Other Governmental Funds
Combining Balance Sheet, December 31, 2021

	MAINTENANCE FUNDS	ROAD EQUIP & SALARY ADJ	SECT 8	WIT- NESS FEE	TOURIST COMM	UNEMP ESCROW	TURKEY CREEK	HW/AL SEWER	FIRE DISTRICTS	CDBG FUNDS	TOTAL
ASSETS											
Cash and cash equivalents	\$2,602,022	\$1,077,194	\$80,538	\$3,565	\$216,115	\$34,086	\$9,727	\$45,965	\$978,937	\$472,926	\$5,521,075
Receivables	857,744	496,283			30,198			2,556	626,450		2,013,231
Due from other funds	231										231
TOTAL ASSETS	<u>\$3,459,997</u>	<u>\$1,573,477</u>	<u>\$80,538</u>	<u>\$3,565</u>	<u>\$246,313</u>	<u>\$34,086</u>	<u>\$9,727</u>	<u>\$48,521</u>	<u>\$1,605,387</u>	<u>\$472,926</u>	<u>\$7,534,537</u>
LIABILITIES AND FUND BALANCE											
Liabilities:											
Accounts payable	\$38,320	\$16,261			\$638		\$3,806	\$5,350	\$33,880	\$2,047	\$100,302
Due to other funds	115,327				946			450	21,556		138,279
Total liabilities	<u>153,647</u>	<u>16,261</u>	<u>NONE</u>	<u>NONE</u>	<u>1,584</u>	<u>NONE</u>	<u>3,806</u>	<u>5,800</u>	<u>55,436</u>	<u>2,047</u>	<u>238,581</u>
Fund Balances:											
Restricted:											
Other General Government	2,004,650			\$3,565							2,008,215
Health and welfare	1,301,700		\$80,538					42,721			1,424,959
Culture and recreation							5,921				5,921
Public safety									1,549,951		1,549,951
Public works		1,557,216									1,557,216
Economic development					244,729						244,729
Assigned										470,879	470,879
Committed						\$34,086					34,086
Total Fund Balances	<u>3,306,350</u>	<u>1,557,216</u>	<u>80,538</u>	<u>3,565</u>	<u>244,729</u>	<u>34,086</u>	<u>5,921</u>	<u>42,721</u>	<u>1,549,951</u>	<u>470,879</u>	<u>7,295,956</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$3,459,997</u>	<u>\$1,573,477</u>	<u>\$80,538</u>	<u>\$3,565</u>	<u>\$246,313</u>	<u>\$34,086</u>	<u>\$9,727</u>	<u>\$48,521</u>	<u>\$1,605,387</u>	<u>\$472,926</u>	<u>\$7,534,537</u>

See independent auditor's report.

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana
Other Governmental Funds
Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended December 31, 2021

	MAINTENANCE FUNDS	ROAD EQUIP & SALARY ADJ	SECTION 8	WITNESS FEE	TOURIST COMM	UNEMP ESCROW	TURKEY CREEK	HW/AL SEWER	FIRE DISTRICTS	CDBG FUNDS	TOTAL
REVENUES											
Taxes:											
Ad valorem	\$815,806	\$472,022							\$617,483		\$1,905,311
Sales					\$27,436						27,436
Intergovernmental:											
Federal funds - grants	272	157	\$98,833							\$1,955	101,217
State funds:											
Fire insurance rebate									44,262		44,262
State revenue sharing	36,255	20,977									57,232
Fees, charges, and commissions for services				\$3,950	20,813		\$63,738	\$57,194			145,695
Use of money and property	35,046	15,331	492	36	3,183	\$495	219		11,595		66,397
Other revenues	5,150		51,458						200		56,808
Total revenues	892,529	508,487	150,783	3,986	51,432	495	63,957	57,194	673,540	1,955	2,404,358
EXPENDITURES											
Current:											
General government -											
Other	321,065			4,418							325,483
Public safety									260,980		260,980
Public works		314,046									314,046
Health and welfare	172,729		90,020					60,063		1,955	324,767
Culture and recreation							88,238				88,238
Economic development and assistance					50,547						50,547
Debt service								16,659	56,627		73,286
Capital outlay							3,485	2,556	17,750		23,791
Total expenditures	493,794	314,046	90,020	4,418	50,547	NONE	91,723	79,278	335,357	1,955	1,461,138

EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>398,735</u>	<u>194,441</u>	<u>60,763</u>	<u>(432)</u>	<u>885</u>	<u>495</u>	<u>(27,766)</u>	<u>(22,084)</u>	<u>338,183</u>	<u>NONE</u>	<u>943,220</u>
OTHER SOURCE (USE)											
Proceeds from federal loan								2,556			2,556
Operating transfers out	<u>(101,946)</u>	<u>(50,000)</u>									<u>(151,946)</u>
Total other financing use	<u>(101,946)</u>	<u>(50,000)</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>	<u>2,556</u>	<u>NONE</u>	<u>NONE</u>	<u>(149,390)</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCE OVER EXPENDITURES AND OTHER USE	<u>296,789</u>	<u>144,441</u>	<u>60,763</u>	<u>(432)</u>	<u>885</u>	<u>495</u>	<u>(27,766)</u>	<u>(19,528)</u>	<u>338,183</u>	<u>NONE</u>	<u>793,830</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>3,009,561</u>	<u>1,412,775</u>	<u>19,775</u>	<u>3,997</u>	<u>243,844</u>	<u>33,591</u>	<u>33,687</u>	<u>62,249</u>	<u>1,211,768</u>	<u>470,879</u>	<u>6,502,126</u>
FUND BALANCES AT END OF YEAR	<u>\$3,306,350</u>	<u>\$1,557,216</u>	<u>\$80,538</u>	<u>\$3,565</u>	<u>\$244,729</u>	<u>\$34,086</u>	<u>\$5,921</u>	<u>\$42,721</u>	<u>\$1,549,951</u>	<u>\$470,879</u>	<u>\$7,295,956</u>

See independent auditor's report.

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana
Other Governmental Funds - Maintenance Funds

Combining Balance Sheet, December 31, 2021

	<u>COURTHOUSE MAINTENANCE</u>	<u>HEALTH UNIT MAINTENANCE</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$1,554,120	\$1,047,902	\$2,602,022
Receivables	474,200	383,544	857,744
Due from other funds	<u>231</u>	<u></u>	<u>231</u>
TOTAL ASSETS	<u><u>\$2,028,551</u></u>	<u><u>\$1,431,446</u></u>	<u><u>\$3,459,997</u></u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$23,901	\$14,419	\$38,320
Due to other funds	<u></u>	<u>115,327</u>	<u>115,327</u>
TOTAL LIABILITIES	23,901	129,746	153,647
Fund balances:			
Restricted:			
Other general government	2,004,650		2,004,650
Health and welfare	<u></u>	<u>1,301,700</u>	<u>1,301,700</u>
Total Fund Balances	<u>2,004,650</u>	<u>1,301,700</u>	<u>3,306,350</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$2,028,551</u></u>	<u><u>\$1,431,446</u></u>	<u><u>\$3,459,997</u></u>

See independent auditor's report.

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana
Other Governmental Funds - Maintenance Funds

Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended December 31, 2021

	<u>COURTHOUSE MAINTENANCE</u>	<u>HEALTH UNIT MAINTENANCE</u>	<u>TOTAL</u>
REVENUES			
Taxes - Ad valorem	\$451,019	\$364,787	\$815,806
Federal grant	150	122	272
State funds - state revenue sharing	20,043	16,212	36,255
Use of money and property	20,807	14,239	35,046
Miscellaneous revenue	5,150		5,150
Total revenues	<u>497,169</u>	<u>395,360</u>	<u>892,529</u>
EXPENDITURES			
Current - general government	321,065		321,065
Health and welfare		172,729	172,729
Total expenditures	<u>321,065</u>	<u>172,729</u>	<u>493,794</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>176,104</u>	<u>222,631</u>	<u>398,735</u>
OTHER FINANCING USE			
Operating transfers out		(101,946)	(101,946)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USE	<u>176,104</u>	<u>120,685</u>	<u>296,789</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>1,828,546</u>	<u>1,181,015</u>	<u>3,009,561</u>
FUND BALANCES AT END OF YEAR	<u><u>\$2,004,650</u></u>	<u><u>\$1,301,700</u></u>	<u><u>\$3,306,350</u></u>

See independent auditor's report.

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana
Other Governmental Funds - Fire District Funds

Combining Balance Sheet, December 31, 2021

	<u>FIRE DISTRICT 2</u>	<u>FIRE DISTRICT 3</u>	<u>FIRE DISTRICT 4</u>	<u>FIRE DISTRICT 5</u>	<u>TOTAL</u>
ASSETS					
Cash and cash equivalents	\$498,528	\$31,224	\$138,358	\$310,827	\$978,937
Receivables	<u>244,620</u>	<u>78,814</u>	<u>114,595</u>	<u>188,421</u>	<u>626,450</u>
TOTAL ASSETS	<u><u>\$743,148</u></u>	<u><u>\$110,038</u></u>	<u><u>\$252,953</u></u>	<u><u>\$499,248</u></u>	<u><u>\$1,605,387</u></u>
LIABILITIES AND FUND BALANCE					
Liabilities:					
Accounts payable	\$9,819	\$3,333	\$4,212	\$16,516	\$33,880
Due to other funds	<u>8,727</u>	<u>2,441</u>	<u>3,851</u>	<u>6,537</u>	<u>21,556</u>
Total liabilities	<u>18,546</u>	<u>5,774</u>	<u>8,063</u>	<u>23,053</u>	<u>55,436</u>
Fund Balances -					
restricted - public safety	<u>724,602</u>	<u>104,264</u>	<u>244,890</u>	<u>476,195</u>	<u>1,549,951</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$743,148</u></u>	<u><u>\$110,038</u></u>	<u><u>\$252,953</u></u>	<u><u>\$499,248</u></u>	<u><u>\$1,605,387</u></u>

See independent auditor's report.

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana
Other Governmental Funds - Fire District Funds

Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended December 31, 2021

	FIRE DISTRICT 2	FIRE DISTRICT 3	FIRE DISTRICT 4	FIRE DISTRICT 5	TOTAL
REVENUES					
Taxes - Ad valorem	\$228,669	\$79,394	\$134,920	\$174,500	\$617,483
State funds - Fire insurance rebate	9,630	4,559	9,501	20,572	44,262
Use of money and property	5,872	571	1,968	3,184	11,595
Miscellaneous revenues				200	200
Total revenues	<u>244,171</u>	<u>84,524</u>	<u>146,389</u>	<u>198,456</u>	<u>673,540</u>
EXPENDITURES					
Current - public safety	81,498	62,434	58,601	58,447	260,980
Debt service	48,107			8,520	56,627
Capital outlay	12,819			4,931	17,750
Total expenditures	<u>142,424</u>	<u>62,434</u>	<u>58,601</u>	<u>71,898</u>	<u>335,357</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>101,747</u>	<u>22,090</u>	<u>87,788</u>	<u>126,558</u>	<u>338,183</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>622,855</u>	<u>82,174</u>	<u>157,102</u>	<u>349,637</u>	<u>1,211,768</u>
FUND BALANCES AT END OF YEAR	<u><u>\$724,602</u></u>	<u><u>\$104,264</u></u>	<u><u>\$244,890</u></u>	<u><u>\$476,195</u></u>	<u><u>\$1,549,951</u></u>

See independent auditor's report.

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana
Other Governmental Funds - CDBG Funds

Combining Balance Sheet, December 31, 2021

	<u>IKE/GUSTAV</u>	<u>ACQ ELEVATION</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	<u>\$2,681</u>	<u>\$470,245</u>	<u>\$472,926</u>
TOTAL ASSETS	<u><u>\$2,681</u></u>	<u><u>\$470,245</u></u>	<u><u>\$472,926</u></u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$2,047		\$2,047
Fund Balances -assigned	<u>634</u>	<u>\$470,245</u>	<u>470,879</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$2,681</u></u>	<u><u>\$470,245</u></u>	<u><u>\$472,926</u></u>

See independent auditor's report.

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana
Other Governmental Funds - CDBG Funds

Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended December 31, 2021

	<u>IKE/GUSTAV</u>	<u>ACQ/ELEVATION</u>	<u>TOTAL</u>
REVENUES			
Federal grants	<u>\$1,955</u>		<u>\$1,955</u>
Total revenues	<u>1,955</u>	<u>NONE</u>	<u>1,955</u>
EXPENDITURES			
Operating services	<u>1,955</u>		<u>1,955</u>
Total expenditures	<u>1,955</u>	<u>NONE</u>	<u>1,955</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>NONE</u>	<u>NONE</u>	<u>NONE</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>634</u>	<u>\$470,245</u>	<u>470,879</u>
FUND BALANCES AT END OF YEAR	<u><u>\$634</u></u>	<u><u>\$470,245</u></u>	<u><u>\$470,879</u></u>

See independent auditor's report.

FRANKLIN PARISH POLICE JURY
Winnsboro , Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2021

COMPENSATION PAID POLICE JURORS

The schedule of compensation paid to police jurors is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the police jurors is included in the legislative expenditures of the General Fund. In accordance with Louisiana Revised Statute 33:1233, the police jury has elected the monthly payment method of compensation. The president receives \$2,000 per month, and the other jurors receive \$1,600 per month.

FRANKLIN PARISH POLICE JURY
Winnsboro, LouisianaSchedule of Compensation Paid Police Jurors
For the Year Ended December 31, 2021

Ricky Campbell	\$19,200
David DeBlieux	19,200
William Robinson	15,123
William Robinson, Jr.	4,077
Leodis Norman	19,200
Gary Peters	16,800
James Harris (President)	24,000
Keiona Wesby	<u>19,200</u>
Total	<u>\$136,800</u>

See independent auditor's report.

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended December 31, 2021

JAMES HARRIS, POLICE JURY PRESIDENT

PURPOSE	AMOUNT
Salary	\$24,000
Benefits - Medicare	348
Meals	165
Mileage	155
Cellphone	689

ALAN DUPY, FIRE DISTRICT NO.2 FIRE CHIEF

PURPOSE	AMOUNT
Salary	\$7,444
Benefits - Medicare	108
Reimbursements	695

JOSHUA DEAN, FIRE DISTRICT NO.3 CHIEF

PURPOSE	AMOUNT
Mileage	\$500

MANDY PARKER, FIRE DISTRICT NO.4 CHIEF

PURPOSE	AMOUNT
Meetings	\$2,340

See independent auditor's report.

**REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

**Independent Auditor's Report Required
by *Government Auditing Standards***

The following independent Auditor's report on compliance with laws, regulations and contracts, and internal control over financial reporting is presented in compliance with the requirements of *Government Auditing Standards*, issued by the Comptroller General of the United States and the *Louisiana Governmental Audit Guide*, issued by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor.

Member:
American Institute of
Certified Public Accountants
Society of Louisiana Certified
Public Accountants

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Practice Limited to
Governmental Accounting,
Auditing and
Financial Reporting

**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***

Independent Auditor's Report

Police Jurors
Franklin Parish Police Jury
Winnsboro, Louisiana

I 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 and the *Louisiana Governmental Audit Guide*, the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Franklin Parish Police Jury as of and for the year ended December 31, 2021 and the related notes to the financial statements, which collectively comprise the Franklin Parish Police Jury's basic financial statements, and have issued my report thereon dated March 23, 2022. I issued an adverse opinion on the aggregate discretely presented component units and an unmodified opinion on the governmental activities, each major fund, and the aggregate remaining fund information.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered the police jury's internal control over financial reporting(internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the police jury's internal control. Accordingly, I do not express an opinion on the effectiveness of the police jury's internal control.

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

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

FRANKLIN PARISH POLICE JURY

Winnsboro, Louisiana

Independent Auditor's Report on Compliance

And Internal Control Over Financial Reporting, etc.

December 31, 2021

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Franklin Parish Police Jury'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 Franklin Parish Police Jury's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



West Monroe, Louisiana

March 23, 2022

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana
Schedule of Audit Results
For the Year Ended December 31, 2021

A. SUMMARY OF AUDIT RESULTS

1. The Auditor's report expresses an unmodified opinion on the basic financial statements of the Franklin Parish Police Jury.
2. No instances of noncompliance material to the financial statements of the Franklin Parish Police Jury were disclosed during the audit.
3. No material weaknesses relating to the audit of the financial statements is reported in the Independent Auditor's Report on Internal Control.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None

FRANKLIN PARISH POLICE JURY
Winnsboro, Louisiana

Summary Schedule of Prior Audit Results
For the Year Ended December 31, 2021

There were no audit findings reported in the audit for the year ended December 31, 2020.

Independent Accountant's Report
on Applying Agreed-Upon Procedures

Franklin Parish Police Jury
6568 Main Street
Winnsboro, LA 71295

To the Franklin Parish Police Jury's Office

I have performed the procedures enumerated below, which were agreed to by the management of the Franklin Parish Police Jury's Office and the Louisiana Legislative Auditor, State of Louisiana, on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2021 through December 31, 2021. Management of Franklin Parish Police Jury's Office is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

AGREED-UPON PROCEDURES

WRITTEN POLICIES AND PROCEDURES

1. Obtain and inspect the entity's written policies and procedures and observe whether the address each of the following categories and subcategories if applicable to public funds and the entity's operations (or report that the entity does not have any written policies and procedures):
 - A. Budgeting, including preparing, adopting, monitoring, and amending the budget.
 - B. Purchasing, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - C. Disbursements, including processing, reviewing, and approving.

- D. Receipts/Collections, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation)
- E. Payroll/Personnel, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked and (3) approval process for employees(s) rate of pay or approval and maintenance of pay rate schedule.
- F. Contracting, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- G. Credit Cards (and debit cards, fuel cards, P-Cards, if applicable), including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statement, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- H. Travel and expense reimbursement, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- I. Ethics, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- J. Debt Service, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- K. Information Technology Disaster Recovery/Business Continuity, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- L. Sexual Harassment, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Written policies and procedures were obtained and address the function noted above.

BOARD (OR FINANCE COMMITTEE, IF APPLICABLE)

- 2. Obtain and inspect the board/committee minutes for the fiscal period, as well as the board's enabling

legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

- a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
- b) For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the General Fund, quarterly budget-to-actual, at a minimum, on all special revenue funds.
- c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

The police jury meets monthly in accordance with the agency by-laws. The secretary/treasurer prepares the financial statements and presents budget to actual comparisons at each meeting. Non-budgetary financial information is also presented at meetings.

BANK RECONCILIATIONS

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

The agency provided me with a certified list of all bank accounts. November, 2021 was randomly selected to be tested. For the 5 bank accounts selected for testing it was determined that the all 5 bank reconciliations were performed by the administrative assistant and were reviewed by the secretary/treasurer. There was evidence that the reconciliations are performed within 60 days of the bank statement date. 2 of the 5 accounts selected to test had outstanding reconciling items over 12 months.

COLLECTIONS

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

Agency provided me with a certified list of deposit sites and I verified that it was complete.

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

- A) Employees responsible for cash collections do not share cash drawers/registers.
- B) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
- C) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
- D) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

The Police jury's office has employee theft insurance that covers all employees that are responsible for collecting cash. The agency does accept cash but has no cash drawers. The administrative assistant receives the payments and gives them to the HR/payroll clerk, who reviews them and then gives to the assistant secretary/treasurer who prepares the deposits and the secretary/treasurer post cash receipts to Quickbooks accounting software. Deposits are taken to the bank on the day that checks are received, by the administrative assistant/payroll clerk. At the end of the month the administrative assistant reconciles the bank statements and the secretary/treasurer reviews them.

6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.

The Police jury's office has employee theft insurance that cover all employees that are responsible for collecting cash/cash equivalent.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statement when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

- A) Observe that receipts are sequentially pre-numbered.
- B) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
- C) Trace the deposit slip total to the actual deposit per the bank statement.
- D) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
- E) Trace the actual deposit per the bank statement to the general ledger.

The Police Jury does not use pre-numbered receipts. The police jury does accept cash. Deposit documentation was traced to the supporting documentation for the receipts. The deposit slips selected were traced to the bank statement. The Police Jury office makes deposits on the day money is received. The deposits were traced to the posting in the Quickbooks accounting software.

NON-PAYROLL DISBURSEMENTS (EXCLUDING CARD PURCHASES/PAYMENTS, TRAVEL REIMBURSEMENTS, AND PETTY CASH PURCHASES)

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

Agency provided a complete list of locations that process payments and represented that the list was complete.

9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

- A) At least two employees are involved in initialing a purchase request, approving a purchase, and placing an order/making the purchase.
- B) At least two employees are involved in processing and approving payments to vendors.
- C) The employee responsible for processing payments is prohibited from adding/modifying

vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.

- D) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

The Police Jury uses a purchase order system and purchase requisitions. The employees initiate all purchases and request a purchase order from the administrative assistant or the designated employee at the road barn. The purchase orders are given to the assistant secretary/treasurer who matches them up with invoices. The secretary/treasurer approves all invoices. The secretary/treasurer adds all new vendors. The assistant secretary/treasurer enters all bills into the Quickbooks accounting system and initiates the checks. Checks require 2 signatures, the secretary/treasurer, the assistant secretary/treasurer, or board president sign all checks. The assistant secretary/treasurer mails all check payments.

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:

- A) Observe whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
- B) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

All disbursements selected to be tested had the proper support documentation. The assistant secretary/treasurer initiates the disbursements and the secretary/treasurer, assistant secretary/treasurer, or board president sign all checks (2 signatures are required). The administrative assistant reconciles all bank statements and the secretary/treasurer reviews the reconciliations.

CREDIT CARDS/DEBIT CARDS/FUEL CARDS/P-CARDS

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

The agency provided me with a certified list of all active credit cards, fuel cards, etc.

12. Using the listing prepared by management, randomly select 5 cards, (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

- A) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing, (for electronically approved), by someone other than the authorized card holder.
- B) Observe that finance charges and late fees were not assessed on the selected statements.

The secretary/treasurer and a board member from the finance committee reviews all credit card statements and then the checks are prepared by the assistant secretary/treasurer. The secretary/treasurer, assistant secretary/treasurer, or board president signs all checks (2 checks required). For the cards tested, there were no interest charges on the credit card statements.

13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

All transactions tested had the proper documentation. The secretary/treasurer and a board member from the finance committee reviews all credit card and fuel card statements, then the assistant secretary/treasurer initiates the checks and then matches the statements and support with check copies and the secretary/treasurer, the assistant secretary/treasurer, or board president signs all the checks (2 signatures are required). The secretary/treasurer is an authorized card holder on several of the cards.

TRAVEL AND EXPENSE REIMBURSEMENT

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

The agency provided me with a certified list of travel or related expense reimbursements during the testing period and represented that the list was complete.

- A) If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
- B) If reimbursed using actual costs, observe that the reimbursement is supported by an original

itemized receipt that identifies precisely what was purchased.

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

The agency is using the established rate and that is being paid to the employees. Amounts tested for reimbursement at per diem rates had the proper documentation. It was noted the expenditures were for business purposes. All reimbursements were supported by proper documentation. No meal charges were tested. The secretary/treasurer reviews and approves all travel reimbursements.

CONTRACTS

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and :

- A) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
- B) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
- C) If the contract was amended (e.g., change order), observe the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented.).
- D) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

Agency has a formal/written contract for all selected to be tested. None of the contracts tested required compliance with the public bid law. The agency did solicit quotes to get the best deal for the Police jury's office. The contracts selected were not amended. The contract payments that were tested were in compliance with the contract terms and conditions. All contracts are approved by the jury.

PAYROLL AND PERSONNEL

16. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

Agency provided a certified list of all employees with their authorized salaries. Randomly selected 5 employees and agreed them to authorized salaries.

17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:

- A) Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave.. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)
- B) Observe whether supervisors approved the attendance and leave of the selected employees or officials.
- C) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
- D) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

Of the 5 employees selected, all employees that are eligible to earn leave time documented their daily attendance. The agency tracks leave time earned and used, to make sure no excess leave time is taken. The employees are allowed to accumulate leave time and carry forward. They are paid for any leave time upon termination. This leave schedule is tested during the audit. The 5 employees of the Police jury that were chosen to be tested, were paid in accordance with the terms and conditions of their employment.

18. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.

The agency provided a certified list of employees terminated during the test period. Two employees were randomly selected to be tested. They were not paid for any excess time or unauthorized pay rates. The termination pay appeared to agree with agency policies and

procedures.

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

During testing of the agency it was determined that the Franklin Parish Police Jury is submitting payroll tax, retirement contributions, and required forms by the required deadlines.

ETHICS (EXCLUDING NONPROFITS)

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management and:

- A) Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
- B) Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethic policy during the fiscal period, as applicable.

Agency provided support for ethics training for the all 5 employees. Agency had written documentation to show that the employees have read the agency policy concerning the ethics policy.

DEBT SERVICE

21. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued.

The Franklin Parish Police jury had no bonds/notes or other debt instruments issued during the fiscal period that required bond commission approval.

22. Obtain a listing of bonds/noted outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

The Franklin Parish Police Jury outstanding debt was paid in accordance with debt service schedules.

FRAUD NOTICE

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

The Police Jury's office has no known misappropriation of funds during the test period.

24. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

I observed the fraud hotline notice posted on the premises.

INFORMATION TECHNOLOGY DISASTER RECOVERY/BUSINESS CONTINUITY

25. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."**

- A) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDS), observe evidence that the backups are encrypted before being transported.
- B) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
- C) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

I performed the procedure and discussed the results with management. It appears agency is in compliance with attributes above.

SEXUAL HARASSMENT

26. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual

harassment training during the calendar year.

Agency provided support for sexual harassment training for the all 5 employees selected to be tested.

27. Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

Agency had written documentation to show that the employees have read the agency policy concerning the sexual harassment policy. I observed the sexual harassment policy posted on the premises and on the agency website.

28. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344;

- A) Number and percentage of public servants in the agency who have completed the training requirements;
- B) Number of sexual harassment complaints received by the agency;
- C) Number of complaints which resulted in a finding that sexual harassment occurred;
- D) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
- E) Amount of time it took to resolve each complaint.

For the current fiscal period the police jury submitted an annual report with all the above requirement included. The agency did not have any complaints noted during the test period.

I was not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, I do not express such an opinion or conclusion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

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



Mary Jo Finley, CPA
March 23, 2022

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March 23, 2022

Mary Jo Finley, CPA
116 Professional Drive
West Monroe, LA 71291

RE: AUP Exceptions Response

Following is the Franklin Parish Police Jury's response to the report of exceptions found during your testing performed in accordance with the LLA's Statewide Agreed-Upon Procedures:

3 – Outstanding Items

We are in the process of researching old outstanding checks to void or reissue.

Respectfully,

James H. Harris, President

Sam Boyd, Secretary

MEMBERS:

District 1
Ricky Campbell

District 2
David Deblieux

District 3
James Harris

District 4
Gary Peters

District 5
Keiona Wesby

District 6
WH "Rawhide" Robinson

District 7
Leodis Norman