

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

Of Counsel
C. Burton Kolder, CPA*

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA - retired 2022
Gerald A. Thibodeaux, Jr., CPA* - retired 2024

* A Professional Accounting Corporation

183 S. Beadle Rd.
Lafayette, LA 70508
Phone (337) 232-4141

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St. 11929 Bricksome Ave.
Ville Platte, LA 70586 Baton Rouge, LA 70816
Phone (337) 363-2792 Phone (225) 293-8300

WWW.KSRCPAS.COM

June 28, 2024

To the Members of the
Acadia Parish Police Jury
and the Department of
Environmental Quality:

We have performed procedures enumerated below on Financial Assurance of the Solid Waste Facility of the Acadia Parish Police Jury, as of and for the year ended December 31, 2023. Acadia Parish Police Jury's management is responsible for Financial Assurance of the Solid Waste Facility.

The Acadia Parish Police Jury has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of financial assurances of the solid waste facility. Additionally, the Department of Environmental Quality has agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Subsection I.1.a. of Title 33, Part VII, Section 1303, *Financial Assurance for All Processors and Disposers of Solid Waste*, requires the owner or operator to satisfy the following condition:

If the owner or operator has outstanding, rated, general obligation bonds that are not secured by insurance, a letter of credit, or other collateral or guarantee, it must have a current rating of Aaa, Aa, A or Baa by *Moody's* or AAA, AA, A or BBB, as issued by *Standard and Poor's*, on all such general obligation bonds OR must satisfy the ratio of cash plus marketable securities to total expenditures being greater than or equal to 0.05 and a ratio of annual debt service to total expenditures of less than or equal to 0.20 based on the owner or operator's most recent audited financial statement.

Acadia Parish Police Jury's outstanding general obligation bonds are not rated. However, based on our calculation using the December 31, 2023 audited financial statements, the ratio of cash plus marketable securities to total expenditures is 1.40, and the ratio of annual debt service to total expenditures is .05. Thus, the above condition is considered satisfied.

2. Subsection I.1.b. of Title 33, Part VII, Section 1303, *Financial Assurance for All Processors and Disposers of Solid Waste*, requires the owner or operator to satisfy the following condition:

The owner or operator must prepare its financial statements in conformity with generally accepted accounting principles for governments and the financial statements must be audited by an independent certified public accountant (or appropriate state agency).

Acadia Parish Police Jury's financial statements as of December 31, 2023, and for the year then ended, were prepared in accordance with generally accepted accounting principles and were audited by us and our reports thereon were dated June 28, 2024. Thus, the above condition is considered satisfied.

3. Subsection I.1.c. of Title 33, Part VII, Section 1303, *Financial Assurance for All Processors and Disposers of Solid Waste*, states that the owner is not eligible to assure its obligations under this subsection if any of the following apply:
 - i. is currently in default on any outstanding general obligation bonds; or
 - ii. has any outstanding general obligations bonds rated lower than Baa as issued by *Moody's* or BBB as issued by *Standard and Poor's*; or
 - iii. operated at a deficit equal to five percent or more of total annual revenue in each of the past two fiscal years; or
 - iv. receives an adverse opinion, disclaimer of opinion, or other qualified opinion from the independent certified public accountant (or appropriate state agency) auditing its financial statement as required under subparagraph I.1.b of this Section 1303.

Based on procedures performed, items 3.i. - 3.iii. do not apply. With respect to item 3.iv., for the year ended December 31, 2023, the Police Jury received an unmodified opinion on the primary government financial statements but an adverse opinion on the aggregate discretely presented component unit information because not all of the Police Jury's component units are included.

We were engaged by the Acadia Parish Police Jury to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on Financial Assurance of the Solid Waste Facility of the Acadia Parish Police Jury. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

This report is intended solely for the information and use of Acadia Parish Police Jury and the Department of Environmental Quality and is not intended to be and should not be used by anyone other than those specified parties.

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