

**WEST CALCASIEU PARISH  
COMMUNITY CENTER AUTHORITY  
Calcasieu Parish, Louisiana**

**ANNUAL FINANCIAL STATEMENTS**

**June 30, 2021**

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## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
West Calcasieu Parish Community Center Authority  
A Component Unit of the Calcasieu Parish Police Jury  
Sulphur, Louisiana

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and each major fund and fiduciary fund of West Calcasieu Parish Community Center Authority, component unit of the State of Louisiana, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

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

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

### **Auditor's Responsibility**

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund and fiduciary fund of the West Calcasieu Parish Community Center Authority, as of June 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 6, the budgetary comparison information on page 29, and the schedule of changes in OPEB liability on page 30, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the West Calcasieu Parish Community Center Authority's basic financial statements. The Schedule of Compensation, Reimbursements, Benefits, and Other Payments to Agency Head, Political Subdivision Head, or Chief Executive Officer-Louisiana Revised Statute 24:513A. (1) (a) is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The Schedule of Compensation, Reimbursements, Benefits, and Other Payments to Agency Head, Political Subdivision Head, or Chief Executive Officer-Louisiana Revised Statute 24:513A. (1) (a) is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Compensation, Reimbursements, Benefits, and Other Payments to Agency Head, Political Subdivision Head, or Chief Executive Officer-Louisiana Revised Statute 24:513A. (1) (a) is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated January 14, 2022, on our consideration of the West Calcasieu Parish Community Center Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering West Calcasieu Parish Community Center Authority's internal control over financial reporting and compliance.

*Steven M. DeRouen & Associates*

Lake Charles, Louisiana  
January 14, 2022

**WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY  
CALCASIEU PARISH, LOUISIANA  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2021**

The Management’s Discussion and Analysis of the West Calcasieu Parish Community Center Authority’s (the Authority) financial performance presents a narrative overview and analysis of the Authority’s financial activities for the year ended June 30, 2021. This document focuses on the current year’s activities, resulting changes, and currently known facts in comparison with the prior year’s information. Please read this document in conjunction with the additional information contained in the financial statements.

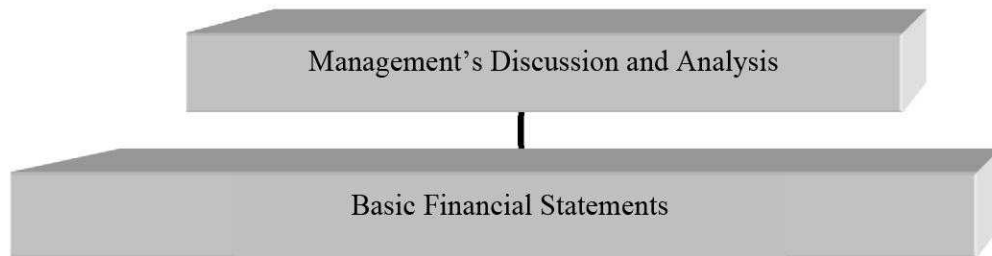
**FINANCIAL HIGHLIGHTS**

The Authority’s assets exceeded its liabilities at the close of 2021 by \$18,911,328. Of this amount, \$4,654,352 (unrestricted net assets) may be used to meet the Authority’s ongoing obligations to its users.

The Authority’s net position decreased \$46,216 as a result from operations.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments.



These financial statements consist of two sections - Management’s Discussion and Analysis (this section) and the basic financial statements (including the notes to the financial statements).

**WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY**  
**CALCASIEU PARISH, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF JUNE 30, 2021**

**Basic Financial Statements**

The basic financial statements present information for the Authority as a whole, in a format designed to make the statements easier for the reader to understand. The statements in this section include the Statement of Net Position; the Statement of Revenues, Expenses, and Changes in Net Position; and the Statement of Cash Flows.

The Statement of Net Position (pages 7 - 8) presents the assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position. The Authority's assets plus deferred outflows of resources minus their liabilities and deferred inflows of resources equals the net position. The net position of the Authority may provide a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The Statements of Revenues, Expenses, and Changes in Fund Net Position (page 9) presents information showing how the Authority's assets changed as a result of current year operations. Regardless of when cash is affected, all changes in net position are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

The Cash Flow Statements (pages 10 - 11) presents information showing how the Authority's cash changed as a result of current year operations. The cash flow statement is prepared using the direct method and includes the reconciliation of operating income (loss) to net cash provided (used) by operating activities (indirect method) as required by GASB 34.

**FINANCIAL ANALYSIS OF THE ENTITY**

	2021	2020	2019
<b>Assets:</b>			
Current assets	\$ 6,392,262	\$ 7,940,440	\$ 6,625,731
Capital assets	18,179,706	18,749,970	18,316,728
Total assets	24,571,968	26,690,410	24,942,459
Deferred outflows OPEB	-	48,054	-
Total assets and deferred outflows	24,571,968	26,738,464	24,942,459
<b>Liabilities:</b>			
Current and other liabilities	901,517	2,613,276	539,467
Long-term liabilities	4,724,588	5,167,644	5,509,119
Total liabilities	5,626,105	7,780,920	6,048,586
Deferred inflows OPEB	34,535	-	-
Total liabilities and deferred inflows	5,660,640	7,780,920	6,048,586
<b>Net Position:</b>			
Invested in capital assets (net of related debt)	13,238,706	13,410,970	12,590,728
Restricted	1,018,270	1,023,269	1,025,672
Unrestricted	4,654,352	4,523,305	5,277,473
Total net position	\$ 18,911,328	\$ 18,957,544	\$ 18,893,873

**WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY**  
**CALCASIEU PARISH, LOUISIANA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF JUNE 30, 2021**

Restricted net position amounts represent those assets that are not available for spending as a result of bond agreements. Conversely, unrestricted net position amounts are those that do not have any limitations for which they may be used.

	<u>2020</u>	<u>2020</u>	<u>2019</u>
Revenues	\$ 4,273,857	2,197,163	\$ 2,340,634
Expenses	<u>(4,320,073)</u>	<u>(2,133,492)</u>	<u>(2,208,570)</u>
Net increase (decrease) in net position	<u>\$ (46,216)</u>	<u>\$ 63,671</u>	<u>\$ 132,064</u>

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

As of June 30, 2021, the Authority had \$18,179,706, net of accumulated depreciation, invested in a broad range of capital assets, including land, buildings and improvements, and equipment and furniture. (see table below). This amount represents a net increase (including additions and deductions) of \$433,242, from last year.

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Land	\$ 1,797,269	1,797,269	\$ 1,797,269
Buildings and improvements	21,469,653	21,461,824	20,436,211
Equipment and furniture	2,430,191	2,371,753	2,251,887
Construction in progress	23,056	-0-	23,570
Less Accumulated Depreciation	<u>(7,540,463)</u>	<u>(6,880,876)</u>	<u>(6,192,209)</u>
Totals	<u>\$ 18,179,706</u>	<u>18,749,970</u>	<u>\$ 18,316,728</u>

This year's Major Capital additions included above were:

- Various equipment \$ 94,568

**WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY  
CALCASIEU PARISH, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2021**

**Debt**

The Authority had \$4,941,000 in bonds outstanding at year-end, compared to \$5,339,000 last year, a decrease of \$398,000. A summary of this debt is shown in the table below.

	Outstanding Debt at Year-end		
	<u>2021</u>	<u>2020</u>	<u>2019</u>
Revenue Bonds	\$ 4,941,000	\$ 5,339,000	\$ 5,726,000

**CONTACTING THE AUTHORITY'S MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers and creditors with a general overview of the Authority's finances and to show the Authority's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Adrian Moreno, Executive Director, at the Authority's office, 401 Arena Road, Sulphur, Louisiana 70665 or call (337) 528-9378.



**WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY  
CALCASIEU PARISH, LOUISIANA**

**Governmental Funds Balance Sheet/Statement of Net Position (STATEMENT A)  
June 30, 2021**

	General Fund	Adjustments	Statement of Net Position
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,073,566	\$	\$ 1,073,566
Cash and cash equivalents, restricted	1,018,270		1,018,270
Investments	4,253,491		4,253,491
Accounts receivable	11,519	-	11,519
Concession inventory	10,174	-	10,174
Prepaid insurance	25,242		25,242
Capital assets (net of accumulated depreciation)	-	16,382,437	16,382,437
Land	-	1,797,269	1,797,269
TOTAL ASSETS	<u>6,392,262</u>	<u>18,179,706</u>	<u>24,571,968</u>
DEFERRED OUTFLOWS OF RESOURCES RELATED TO OPEB		-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 6,392,262</u>	<u>\$ 18,179,706</u>	<u>\$ 24,571,968</u>
<b>LIABILITIES</b>			
Accounts payable and other accrued liabilities	\$ 444,764	\$ -	\$ 444,764
Interest payable - bonds		47,753	47,753
Bonds payable:			
Due within one year		409,000	409,000
Due after one year		4,532,000	4,532,000
Other long-term liabilities:			
Due after one year		192,588	192,588
TOTAL LIABILITIES	<u>444,764</u>	<u>5,181,341</u>	<u>5,626,105</u>
DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB		34,535	34,535
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>34,535</u>
Fund Balances:			
Nonspendable:			
Inventories	10,174	(10,174)	
Prepaid expense	25,242	(25,242)	-
Restricted for debt service	1,018,270	(1,018,270)	-
Unassigned	4,893,812	(4,893,812)	-
	<u>5,947,498</u>	<u>(5,947,498)</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 6,392,262</u>		
<b>NET POSITION</b>			
Invested in Capital Assets, (net of related debt)		13,238,706	13,238,706
Restricted		1,018,270	1,018,270
Unrestricted		4,654,352	4,654,352
TOTAL NET POSITION		<u>\$ 18,911,328</u>	<u>\$ 18,911,328</u>

The accompanying notes are an integral part of this statement

WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY  
RECONCILIATION OF THE BALANCE SHEET -  
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION  
June 30, 2021

TOTAL FUND BALANCE FOR GOVERNMENTAL FUNDS AT JUNE 30, 2021	\$ 5,947,498
Total net position reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	
Capital assets, net of accumulated depreciation	18,179,706
Deferred inflows related to other post employment benefits (OPEB) are applicable to future periods and, therefore are not reported in the funds	
	(34,535)
Long-term liabilities at June 30, 2020 are not due and payable in current period and therefore, are not reported in the funds:	
Bonds payable	(4,941,000)
Accrued interest payable	(47,753)
Other post employment benefits	<u>(192,588)</u>
TOTAL NET POSITION OF GOVERNMENTAL ACTIVITIES AT JUNE 30, 2021	<u>\$ 18,911,328</u>

The accompanying notes are an integral part of this statement.

**WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY  
CALCASIEU PARISH, LOUISIANA**

**Statement of Governmental Revenues, Expenditures,  
and Changes in Fund Balances/ Statement of Activities (STATEMENT B)**

**For the Year Ended June 30, 2021**

	<u>General Fund</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
<b>EXPENDITURES:</b>			
<b>Governmental Activities:</b>			
Personnel services	\$ 678,327	\$ 48,533	\$ 726,860
Operating services	355,468	-	355,468
Materials, maintenance and supplies	2,401,941	1,180	2,403,121
Debt service - interest	151,630	(3,714)	147,916
Debt service - principal	398,000	(398,000)	-
Capital outlay	117,624	(117,624)	-
Depreciation	-	686,708	686,708
TOTAL EXPENDITURES/EXPENSES	<u>4,102,990</u>	<u>217,083</u>	<u>4,320,073</u>
<b>PROGRAM REVENUES</b>			
Facility revenues	143,954	-	143,954
Concessions revenues, net of costs of goods sold	64,207	-	64,207
Shavings revenues, net of costs of goods sold	3,740	-	3,740
Other revenues	148,803	-	148,803
Total program revenues	<u>360,704</u>	<u>-</u>	<u>360,704</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES/EXPENSES</b>	<b>(3,742,286)</b>	<b>(217,083)</b>	<b>(3,959,369)</b>
<b>GENERAL REVENUES</b>			
Hotel/motel tax revenues	1,292,593	-	1,292,593
Intergovernmental revenues	307,771	-	307,771
Insurance reimbursements	2,306,372	-	2,306,372
Interest income	6,417	-	6,417
Total general revenues	<u>3,913,153</u>	<u>-</u>	<u>3,913,153</u>
<b>CHANGE IN FUND BALANCE/NET POSITION</b>	<b>170,867</b>	<b>(217,083)</b>	<b>(46,216)</b>
<b>FUND BALANCE/NET POSITION - BEGINNING</b>	<b>5,776,631</b>	<b>13,180,913</b>	<b>18,957,544</b>
<b>FUND BALANCE - ENDING</b>	<b>\$ 5,947,498</b>	<b>\$ 12,963,830</b>	<b>\$ 18,911,328</b>

The accompanying notes are an integral part of this statement.

WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY  
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
 For the Year Ended June 30, 2021

Amounts reported for governmental activities in the statement of activities are different because:

NET CHANGE IN FUND BALANCE - TOTAL GOVERNMENTAL FUNDS INCREASE (DECREASE)		\$ 170,867
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 outlay exceeded depreciation expense:		
Capital outlay	\$ 117,624	
Depreciation expense	<u>(686,708)</u>	(569,084)
Payments of long-term debt 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		398,000
Change in accrued interest payable		3,714
Other		(1,180)
The effect of recording the net OPEB obligation in the Statement of Activities does not require the use of current financial resources and not reported as expenditures in the governmental funds.		<u>(48,533)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		<u>\$ (46,216)</u>

The accompanying notes are an integral part of this statement.

**WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY  
CALCASIEU PARISH, LOUISIANA**

**Statements of Net Position - Fiduciary Funds  
As of June 30, 2021**

**ASSETS**

Investments	<u>\$ 435,350</u>
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**LIABILITIES**

Deferred compensation benefits	<u>\$ 435,350</u>
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The accompanying notes are an integral part of the financial statements.

**WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY**  
**CALCASIEU PARISH, LOUISIANA**

**Statement of Changes in Fiduciary Net Position - Fiduciary Funds**  
**For the Year Ended June 30, 2021**

**ADDITIONS**

Employee and employer contributions	\$ 58,095
Net appreciation in fair value of investments	90,757
Other	6,712
Dividend and interest earnings	8,458
Total additions	<u>164,022</u>

**DEDUCTIONS**

Withdrawals	2,142
Fund transfers	-
Fees	1,696
Net depreciation in fair value of investments	-
Total deductions	<u>3,838</u>

Change in net position 160,184

Net position held in agency funds :

Beginning of year	<u>275,166</u>
End of year	<u><u>\$ 435,350</u></u>

WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY  
CALCASIEU PARISH, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended June 30, 2021

**ORGANIZATION**

On May 29, 1992, by legal authority R.S. 33:4576, the Louisiana Legislature created the West Calcasieu Parish Community Center Authority (the Authority). The Authority is charged with building, maintaining and operating a rodeo arena, sports complex, and community center within West Calcasieu Parish.

The managing board of the West Calcasieu Parish Community Center Authority consists of seven members, all serving without compensation. One member is appointed by the governing authority of each of the following municipalities: City of Sulphur, City of Westlake, City of DeQuincy and the Town of Vinton; one member appointed by the governing authority of Calcasieu Parish, one member appointed by the Authority 33 House of Representative member and one member appointed by the Authority 27 State Senator; each appointee shall be a resident of Ward 4, 5, 6 or 7 of Calcasieu Parish.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying financial statements of the West Calcasieu Parish Community Center Authority (the Authority) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of these notes.

Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guidance set forth in the industry audit guide, Audits of State and Local Governments, issued by the American Institute of Certified Public Accountants and the Louisiana Governmental Audit Guide.

The following is a summary of certain significant accounting policies:

Financial Reporting Entity

The Authority is a component unity of the State of Louisiana. This report includes all funds that are controlled by or dependent on the Authority. Control by or dependence on the Authority was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, ability to impose a financial benefit/burden, fiscal dependency and other general oversight responsibility.

A. Government-Wide and Fund Financial Statements

The column labeled Statement of Net Position (Statement A) and the column labeled Statement of Activities (Statement B) display information about the Authority as whole. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the West Calcasieu Parish Community Center Authority. For the most part, the effect of interfund activity has been removed from these statements.

WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY  
CALCASIEU PARISH, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended June 30, 2021

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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) fees and 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.

**B. Fund Accounting**

The accounts of the Authority are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are summarized by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The major funds of the Authority are described below:

**Governmental Funds-**

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

**C. 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. 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. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures 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.



WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY  
CALCASIEU PARISH, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended June 30, 2021

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Hotel/Motel Sales taxes, reimbursements, and interest associated with the current fiscal period 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 government. Interfund transfers are made to meet current or anticipated needs of the Authority.

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

**D. Deposits and Investments**

Cash includes amounts in demand deposits, time deposits and short-term investments with original maturities of 90 days or less from the date of acquisition. Under state law, the Authority may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. State law also allows the Authority to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

**E. Budgets and Budgetary Accounting**

A budget is adopted on a basis consistent with generally accepted accounting principles for all governmental funds. All annual appropriations lapse at fiscal year end. In May of each year, the budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year, July 1.

The proposed budget is presented to the government's Board of Directors for review. The board holds a public hearing and may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated. The budget was not amended during fiscal year ended June 30, 2021.

**F. Prepaid Items**

The Authority records as prepaid assets, expenditures during the current period that will benefit the subsequent period.

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

G. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., drainage structures, bridges, and similar items), are reported in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Authority has established a \$1,000 capitalization threshold. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

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

<u>Description</u>	<u>Estimated Lives</u>
Buildings and infrastructure	20-40 years
Land improvements	5-30 years
Furniture and fixtures	5-10 years
Equipment	5-10 years
Transportation equipment	5 years

H. Compensated Absences

Vacation

Each full-time employee shall be entitled to take vacation with pay in the following manner:

An employee of the Authority will earn one week's vacation after six months of continuous employment from his/her anniversary date and it can be taken at any time after the end of that period.

After twelve months service, he/she is eligible for an additional week of vacation. Vacation thereafter shall be accumulated by all full time employees utilizing the following schedule:

One year	2 weeks
More than three years	3 weeks
More than ten years	4 weeks
More than fifteen years	5 weeks
More than twenty years	6 weeks

Employees may carry forward a maximum of eighty hours of vacation past December 31 of each year. Those hours in excess of eighty hours will be converted to sick leave.

Sick Leave

Sick leave shall be credited to regular employees at the rate of .0462 hours for each hour of work. Hours of work shall be defined as regular hours worked, holidays, and vacation time. (This is equivalent to eight hours of sick leave per month). This shall be granted to employees during the first year of continuous employment. After one year of continuous employment, the employee shall accumulate sick leave at the rate of .0692 hours of each hour worked. (This is the

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

equivalent to twelve hours of sick leave per month. The maximum allowable Sick Leave Hours that may be accrued by any full time employee shall not exceed 520 hours. For employees hired prior to October 19, 2017 the maximum number of hours accrued Sick Time Leave shall be 520 hours or the current number of each employees actual accrued leave, whichever is greater. No employee shall be paid for unused sick leave.

I. Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles 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 and expenditures during the reporting period. Actual results could differ from those estimates.

J. Deferred Outflows of Resources and Deferred Inflows of Resources

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

K. Equity Classifications

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

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of 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.
- a. Unrestricted net position – All other net position that do not meet the definition of “restricted” or “net investment in capital assets.”

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance of the governmental funds are classified as follows:

1. *Nonspendable*, such as fund balance associated with inventories, prepaids, long-term loans and notes receivable, and for property held for resale (unless the proceeds are restricted, committed, or assigned),
2. *Restricted* fund balance category includes amounts that can only be spent for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation,
3. *Committed* fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Authority's Board of Commissioners (the Authority's highest level of decision-making authority),
4. *Assigned* fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Intent can be expressed by the Board of Commissioners or by an official or body to which the Board of Commissioners delegates the authority,
5. *Unassigned* fund balance category includes all other spendable amounts.

The Authority's policy is to apply expenditures against committed fund balances, assigned fund balances, and unassigned fund balances, in that order, unless the Authority has provided otherwise in its commitment or assignment actions.

The calculation of fund balance amounts begins with the determination of nonspendable fund balances. Then, restricted fund balances for specific purposes are determined (not including nonspendable amounts). Then, any remaining fund balance amounts for the non-general funds are classified as restricted fund balance. It is possible for the non-general funds to have negative unassigned fund balance when nonspendable amounts plus the restricted fund balances for specific purposes amounts exceed the positive fund balance for the non-general fund.

As of June 30, 2021, the Authority did not have any assigned fund balances.

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**NOTE 2 - CASH AND CASH EQUIVALENTS**

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

*Custodial Credit Risk-Deposits.* Custodial credit risk is the risk that in the event of a bank failure, the government’s deposits may not be returned. The Authority deposits its cash with high quality financial institutions, and management believes the Authority is not exposed to significant credit risk.

*Interest Rate Risk.* The Authority does not have a formal deposit and investment policy that limits deposits and investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

*Concentration of Credit Risk.* The Authority places no limitation on the amount the Authority may invest in any one issuer.

At June 30, 2021, the Authority has cash and cash equivalents (book balances) totaling \$2,091,836 as follows:

Interest-bearing demand deposits.....	\$ 2,087,836
Other.....	<u>4,000</u>
Total	<u>\$ 2,091,836</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held by the pledging financial institution’s trust department or agent, in the Authority’s name.

At June 30, 2021, the Authority has \$2,174,941 in deposits (collected bank balances). These deposits are secured from risk by \$482, 219of federal deposit insurance and \$2,116,479 of pledged securities held by the pledging financial institution’s trust department or agent, in the Authority’s name.

**NOTE 3 – RESTRICTED CASH**

The Series 2016 Revenue Bond Resolution required the establishment of a Revenue Fund to collect and disburse the tax revenues from the Louisiana Department of Revenue and Taxation and disbursed by the Paying Agent to the Sinking Fund at times an amounts necessary to pay the principal and interest on the bonds as they mature and become due. The balance in this account was \$1,018,270 at June 30, 2021.

**NOTE 4 - INVENTORY**

Inventory is valued at cost, using the first in, first out method. The costs of inventories are recorded as expenditures when used (consumption method), and consists of concessions held for resale.

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**NOTE 5 - INVESTMENTS**

Deposits held by LAMP at June 30, 2021, consist of \$4,253,491 in the Louisiana Asset Management Pool, Inc. (LAMP), a local government investment pool (see Summary of Significant Accounting Policies). In accordance with GASB Codification Section 150.126, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds (LAMP is a 2a7-like investment pool) and therefore not evidenced by securities that exist in physical or book entry form. Also, pooled investments are excluded from the concentration of credit risk 5 percent disclosure requirement and foreign currency risk is not applicable to 2a7-like pools.

LAMP is administrated by LAMP, Inc., a non-profit corporation organized under the laws of the state of Louisiana, which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors comprising the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPA's. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term high-quality investments. LAMP is not registered with the SEC as an investment company. LAMP's annual financial statements can be obtained from the Louisiana Legislative Auditor's website.

The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar-weighted-average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares. LAMP is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

At June 30, 2021, the weighted-average maturity cannot exceed 90 days. The weighted-average maturity for LAMP's total investments was 53 days as of June 30, 2021. LAMP is rated AAAM by Standard & Pools. The Authority does not have credit or interest rate risk policies for investments.

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**NOTE 6 - COMPENSATED ABSENCES**

At June 30, 2021, the employees of the Authority have accumulated \$18,766 of employee leave benefits, which was computed in accordance with GASB Codification C60.

**NOTE 7 - CHANGES IN CAPITAL ASSETS**

The following is a summary of changes in capital assets for the year ending June 30, 2021.

	Not being depreciated Construction in Progress	Not being depreciated Land	Buildings	Furniture and Equipment and Vehicles	Land Improvements	Total
Current year roll forward:						
Cost at June 30, 2020	\$ -	\$ 1,797,269	\$ 20,142,529	\$ 2,371,753	\$ 1,319,295	\$ 25,630,846
Additions	23,056	-	-	94,568	-	117,624
Deletions	-	-	-	(28,302)	-	(28,302)
Cost at June 30, 2021	<u>\$ 23,056</u>	<u>\$ 1,797,269</u>	<u>\$ 20,142,529</u>	<u>\$ 2,438,019</u>	<u>\$ 1,319,295</u>	<u>\$ 25,720,168</u>
Depreciation:						
Accumulated Depreciation June 30, 2020	\$ -	\$ -	\$ (4,492,931)	\$ (1,717,424)	\$ (670,521)	\$ (6,880,876)
Additions	-	-	(483,073)	(152,494)	(51,141)	(686,708)
Deletions	-	-	-	27,122	-	27,122
Accumulated Depreciation June 30, 2021	<u>-</u>	<u>-</u>	<u>(4,976,004)</u>	<u>(1,842,796)</u>	<u>(721,662)</u>	<u>(7,540,462)</u>
Capital assets, net of accumulated depreciation at June 30, 2021	<u>\$ 23,056</u>	<u>\$ 1,797,269</u>	<u>\$ 15,166,525</u>	<u>\$ 595,223</u>	<u>\$ 597,633</u>	<u>\$ 18,179,706</u>

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**NOTE 8 - RISK MANAGEMENT**

The Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Authority. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

**NOTE 9 - COMPENSATION OF BOARD MEMBERS**

The members of the governing board received no per diem for the year ended June 30, 2021.

**NOTE 10 - BONDS PAYABLE**

On March 23, 2017, the Authority issued \$6,840,000 in Revenue Refunding Bonds, Series 2017, with an average interest rate of 2.889 percent to advance refund \$6,715,000 of outstanding 2011 Series 2011 Revenue Bonds with average interest rate of 3.79 percent. In the event of a default, the Authority agrees to pay to the Purchaser, on demand, interest and principal on any and all amounts due by the Authority under this agreement.

The following is a summary of changes in this long-term debt for the year ended June 30, 2021:

Description	Amount of Original Issue	Maturity	Interest Rate	Balance 6/30/2020	Retired 6/30/2021	Balance 6/30/2021
2017	\$6,840,000	2032	2.89%	\$5,339,000	\$398,000	\$4,941,000

The annual debt service requirements to maturity for the 2017 bond series as of June 30, 2021:

Year ending June 30,	Bond Principal	Bond Interest
2022	\$ 409,000	\$ 140,360
2023	421,000	128,577
2023	433,000	116,387
2025	445,000	103,836
2026	459,000	90,879
2027-2032	2,774,000	237,275
	<u>\$4,941,000</u>	<u>\$ 817,314</u>



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**NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

In 2018, the Parish implemented Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (OPEB). This Statement addresses the fact that certain postemployment benefits other than pensions, which for the Parish consist of healthcare benefits only, are related to employee services and salaries received presently but that will benefit the employee in the future – upon retirement – and whose costs will be borne by the Parish in the future. The Statement also attempts to quantify the future “retirement” costs that have been earned by the employee during his/her active years of employment. The Parish will finance the postemployment benefits on a “pay-as-you-go” basis. GASB Statement 75 requires that the liability be recognized in the financial statements for the actuarial determined portion of the projected benefit payments to be provided to current active and inactive employees that is attributed to those employees’ past periods of service. The notes to the financial statements contain other required disclosure information from GASB Statement 75.

The Parish contracted with a third-party consultant to perform the actuarial valuation required by GASB Statement No. 75 was also contracted to a third party consultant as of January 1, 2020 with a measurement date of December 31, 2020. For the Parish plan, the actuarial valuation is required every other year therefore the actuarial valuation prepared will be utilized for the two-year periods with the inclusion of the appropriate second year adjustments.

Actuarial valuations for OPEB plans involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. These actuarially determined amounts are subject to continual revisions as actual results are compared to past expectations and new estimates are made about the future.

Plan Description: The Calcasieu Parish OPEB Plan is a single employer defined benefit “substantive” plan as understood by the employer and its employees. As a component unit, the District may at their option participate in the employee’s group health, dental and life insurance programs sponsored and administered by the Parish in conjunction with its third party insurance providers and administrative agents.

Benefits Provided: The Parish OPEB Plan provides health (medical and prescription), dental and life insurance programs for retirees and their dependents. Medical coverage, including prescription drugs as part of the medical plan, is offered to pre-65 and post-65 retirees on a self-insured basis. Benefits are subsidized by the Parish. Dental and life insurance coverage are available to retirees, but these coverages are not subsidized by the Parish. The Parish does not reimburse for Medicare Part B or Part D premium for Medicare eligible retirees and dependents.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and the plan members. The actuarial calculations of the OPEB plan reflect a long-term perspective. Consistent with this perspective, the actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

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**NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (OPEB) continued**

The total OPEB liability for the January 1, 2020 actuarial valuation, with a measurement date of December 31, 2020, and inclusive of the measurement period of January 1, 2020 through December 31, 2020, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation Rate	Not utilized by the actuary – see discount rate information.
Discount Rate	2.02% using an average of following three 20-year bond indices: (a) Bond Buyer 20 Bond GO – 2.12%, (b) S&P Municipal Bond 20 Year High Grade Rate Index – 1.93%, and (c) Fidelity GA AA 20 Years – 2.00%.
Healthcare Cost Trend Rates	8% for pre-65 and post 65 retirees decreasing .25% per year to an ultimate rate of 4.5% in 2032 and later.
Salary Increases	3.5%
Cost of Living Increases	Not applicable
Mortality Rate Table Used for Current Valuation	The RP 2014 Healthy Male and Female Tables based on the Employee and Healthy Annuitant Tables for both pre and post retirement with mortality improvement using the most current Society of Actuaries Mortality Improvement Scale MP-2019.

Changes in the Total OPEB Liability: The following table shows the components of the Authority’s total OPEB liability for the current year:

Balance at 06/30/2020	\$ 226,644
Current Period Changes:	
Service Cost	3,093
Interest on Total OPEB Liability	4,550
Changes in assumptions	( 38,895)
Benefit Payments	( 2,804)
Net Change in Total OPEB Liability	( 34,056)
Balance at 06/30/2021	\$ 192,588

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**NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (OPEB) continued**

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate.** The following presents the total OPEB liability of the Parish, as well as what the Parish’s and District’s total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.02%) or one percentage point higher (3.02%) than the current discount rate of 2.9%:

	1% Decrease (1.02%)	Discount Rate (2.02%)	1% Increase (3.02%)
Total OPEB Liability Parish	\$73,403,376	\$57,738,385	\$46,817,422
Total OPEB Liability Authority	\$244,839	\$192,588	\$156,161

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate.** The following presents the total OPEB liability of the Parish, as well as what the Parish’s and District’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (8% to 7%) or one percentage point higher (8% to 9%) than the current healthcare cost trend rate of 8%:

	1% Decrease (7%)	Healthcare Cost Trend Rate (8%)	1% Increase (9%)
Total OPEB Liability Parish	\$47,015,628	\$57,738,385	\$73,895,516
Total OPEB Liability Authority	\$156,822	\$192,588	\$246,481

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.** For the year ended June 30, 2021, the Authority recognized OPEB expense of \$48,533. At June 30, 2021, the Authority had deferred inflows of resources of \$34,535 related to OPEB, due to changes in assumptions. Amortization of the impact due to changes in assumptions is over 10 years or \$4,360 per year.

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**NOTE 12 – DEFERRED COMPENSATION PLAN FIDUCIARY ACTIVITIES**

In 2015, the Authority implemented a deferred compensation plan created in accordance with Internal Revenue Code Section 457(b) for its employees. The plan is available to all full time employees which have employed by the Authority for 12 consecutive months, and is administered by Great West Financial. The plan permits the employees to defer a portion of their current salary until future years. The Authority's contribution for each employee is a match of 2:1, not to exceed 10% of each eligible employee's annual earnings. The deferred compensation is not available to employees until termination, retirement, or unforeseeable emergency. Deferred compensation is available to employees' beneficiaries in case of death. During the year ended June 30, 2021, the Authority contributed \$38,726, with the employees contributing \$19,369.

Investments reported at fair value on the Authority's Statement of Net Position – Fiduciary Funds consist of investments held by the Authority's 457 plan on behalf of its employees. The investments are not included in the Authority's basic financial statements and instead are shown on its fiduciary statements. The investments consist entirely of funds which are traded on active markets and are considered level 1 investments. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities the Authority has the ability to access.

The fair value of investments as of June 30, 2021 is \$435,350.

In management's opinion, the Authority has no liability for losses under the plan. However, the Authority does have the duty of due care that would be required of an ordinary prudent investor. The Authority believes it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

**NOTE 13 – INTERGOVERNMENTAL REVENUE**

In May 2012, the Authority entered into a cooperative agreement with the Calcasieu Parish Police Jury to provide supplemental funding assistance to the Authority from the proceeds of an ad valorem tax known as the Burton Coliseum and Agricultural Services Tax. In the first year of the agreement, the appropriation to the Authority is \$225,000 from its tax. In subsequent years, the Police Jury shall annually appropriate 10% of the estimated tax collections of the tax. The appropriation of funds from the tax to the Authority will not exceed 25% of the Authority's gross operating revenue, as determined by the Authority's previous fiscal year audit. Disbursement of funding will occur in February of each year. The agreement is effective for a period of 10 years. The amount of assistance received was \$307,771 for the year ended June 30, 2021.

**NOTE 14 – ECONOMIC DEPENDENCY**

The Authority relies on the appropriation from the State of Louisiana from the Hotel Occupancy Tax funds to provide for the payment of bond principal and interest. If the State does not continue to appropriate funds for the Authority, their ability to retire their debt would be significantly affected.

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**NOTE 15 – CONTINGENCIES**

In August and October 2020, Hurricanes Laura and Delta inflicted damage to the Authority's facilities. Repairs of this damage are ongoing. The restorative efforts of the damages will be considered repairs and expensed as incurred. These costs are expected to be partially reimbursed by the Authority's commercial property insurance. The additional cost to completely restore the Authority's facilities could range from \$800,000 to \$850,000, but the full extent of these costs has not yet been determined. The Authority has filed insurance and FEMA claims and has received approval on insurance reimbursements of \$200,109 as of June 30, 2021. Additional insurance and FEMA reimbursements have not been finalized as of June 30, 2021.

**NOTE 16 - SUBSEQUENT EVENT REVIEW**

The Authority's management has evaluated subsequent events through the date of the audit report, the date which the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY  
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Budgetary Comparison Schedule - General Fund  
For the Year Ended June 30, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES:</b>				
Hotel/motel tax revenues	\$ 1,100,000	\$ 1,100,000	\$ 1,292,593	\$ 192,593
Intergovernmental revenues	300,000	300,000	307,771	7,771
Interest income	5,000	5,000	6,417	1,417
Insurance reimbursement	-	-	2,306,372	2,306,372
Facility revenues	240,000	240,000	143,954	(96,046)
Concessions revenues (net of cost of goods sold)	50,000	50,000	64,207	14,207
Shavings revenues (net of costs of goods sold)	1,200	1,200	3,740	2,540
Other revenues	1,500	1,500	148,803	147,303
TOTAL REVENUES	<u>1,697,700</u>	<u>1,697,700</u>	<u>4,273,857</u>	<u>2,576,157</u>
<b>EXPENDITURES:</b>				
Personnel services	802,295	802,295	678,327	123,968
Operating services	367,680	367,680	355,468	12,212
Materials, maintenance and supplies	662,145	662,145	2,401,941	(1,739,796)
Debt service - interest	151,630	151,630	151,630	-
Debt service - principal	398,000	398,000	398,000	-
Capital outlay and construction in progress	4,030,000	4,030,000	117,624	3,912,376
TOTAL EXPENDITURES	<u>6,411,750</u>	<u>6,411,750</u>	<u>4,102,990</u>	<u>2,308,760</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(4,714,050)</u>	<u>(4,714,050)</u>	<u>170,867</u>	<u>4,884,917</u>
<b>FUND BALANCE - BEGINNING</b>	<u>5,776,631</u>	<u>5,776,631</u>	<u>5,776,631</u>	<u>-</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 5,593,231</u>	<u>\$ 5,593,231</u>	<u>\$ 5,947,498</u>	<u>\$ 4,884,917</u>

The accompanying notes are an integral part of this statement.

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**OTHER POSTEMPLOYMENT BENEFITS  
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**

**For the Year Ended June 30, 2021**

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total OPEB Liability			
Service Cost	\$ 3,093	\$ 4,977	\$ 4,278
Interest on Total OPEB Liability	4,550	6,287	6,278
Changes in Assumptions	(38,895)	48,054	-
Benefit payments	(2,804)	(2,793)	(2,826)
Net Change in Total OPEB Liability	<u>(34,056)</u>	<u>56,525</u>	<u>7,730</u>
Total OPEB Liability at Beginning of Year	226,644	170,119	162,389
Total OPEB Liability at End of Year	<u>\$ 192,588</u>	<u>\$ 226,644</u>	<u>\$ 170,119</u>
Covered Employee Payroll	<u>\$ 312,125</u>	<u>\$ 306,687</u>	<u>\$ 262,773</u>
Total OPEB Liability as a Percentage of Covered Employee Payroll	61.70%	73.90%	64.74%

Notes to the Schedule:

- (1) This schedule is intended to report information for ten years. Data for the full ten year period is not available but will be reported as the additional years become available.
- (2) Changes of Benefit Terms: There were no changes in benefit terms for 2020.
- (3) Changes of Assumptions: Change in discount rate of 2.9% for 2019 to 2.02% for 2020
- (4) There were no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.



OTHER SUPPLEMENTARY INFORMATION

**WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY  
CALCASIEU PARISH, LOUISIANA**

Schedule of Compensation, Reimbursements, Benefits and Other Payments to Agency Head,  
Political Subdivision Head, or Chief Executive Officer- Louisiana Revised Statute 24:513 A. (1) (a)  
For the Year Ended June 30, 2021

**Agency Head Name:** Adrian Moreno, Executive Director

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 127,654
Benefits-insurance	13,470
Benefits-retirement	18,501
Benefits-other	-
Car allowance	9,910
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-

The accompanying notes are an integral part of this statement.

INDEPENDENT AUDITOR'S REPORT SECTION

# STEVEN M. DEROUEN & ASSOCIATES, LLC

*Certified Public Accountants*

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Certified Public Accountants

Member Louisiana Society of  
Certified Public Accountants

## 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*

Board of Commissioners  
West Calcasieu Parish Community Center Authority  
A Component Unit of the Calcasieu Parish Police Jury  
Sulphur, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of West Calcasieu Parish Community Center Authority, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the West Calcasieu Parish Community Center Authority's basic financial statements and have issued my report thereon dated January 14, 2022.

### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered West Calcasieu Parish Community Center Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of West Calcasieu Parish Community Center Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of West Calcasieu Parish Community Center Authority's internal control.

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

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

## **Compliance and Other Matters**

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

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion of the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Steven M. DeRouen & Associates*

Lake Charles, Louisiana  
January 14, 2022

WEST CALCASIEU PARISH COMMUNITY CENTER AUTHORITY  
A COMPONENT UNIT OF THE CALCASIEU PARISH POLICE JURY  
SCHEDULE OF FINDINGS AND RESPONSES  
For the Year Ended June 30, 2021

**A. Summary of Independent Auditor's Results:**

1. Unmodified opinion on financial statements.
2. No material weaknesses or significant deficiencies in internal control noted.
3. No instances of non-compliance noted.

**B. GAGAS Findings:**

None.

**C. Prior Year Findings:**

None.