

**COULEE DES JONC
DRAINAGE DISTRICT**
Vermilion Parish, Louisiana

Financial Report

Year Ended December 31, 2022

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Commissioners
Coulee Des Jonc Drainage District
Vermilion Parish, Louisiana

We have reviewed the accompanying financial statements of the governmental activities and the major fund of the Coulee Des Jonc Drainage District (the Drainage District), a component unit of the Vermilion Parish Police Jury, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

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

We are required to be independent of the Coulee Des Jonc Drainage District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 25 and 26 be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. We have not audited, reviewed, or compiled the required supplementary information and we do not express an opinion, a conclusion, nor provide any assurance on it.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
March 6, 2023

BASIC FINANCIAL STATEMENTS

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

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Statement of Net Position
December 31, 2022

ASSETS

Cash and interest-bearing deposits	\$ 246,119
Ad valorem taxes receivable	413,713
Due from other governmental agencies	14,760
Interest receivable	130
Capital assets, net	172,555
Right-of-use asset, net	<u>76,528</u>
Total assets	<u>923,805</u>

LIABILITIES

Accounts payable	8,014
Right-of-use lease liability - current	23,852
Right-of-use lease liability - non-current	55,813
Long term liabilities:	
Due within one year	40,141
Due in more than one year	<u>86,797</u>
Total liabilities	<u>214,617</u>

NET POSITION

Net investment in capital assets	42,480
Unrestricted	<u>666,708</u>
Total net position	<u>\$ 709,188</u>

See accompanying notes and independent accountant's review report.

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Statement of Activities
For the Year Ended December 31, 2022

Expenses:	
Public works	<u>\$ 384,350</u>
General revenues:	
Ad valorem taxes	455,586
State revenue sharing	29,115
Interest income	533
Miscellaneous income	3,650
Gain on disposal of assets	<u>4,791</u>
Total general revenues	<u>493,675</u>
Change in net position	109,325
Net position, as restated	<u>599,863</u>
Net position, ending	<u>\$ 709,188</u>

See accompanying notes and independent accountant's review report.

FUND FINANCIAL STATEMENTS (FFS)

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Balance Sheet - Governmental Fund
General Fund
December 31, 2022

ASSETS

Cash and interest-bearing deposits	\$ 246,119
Ad valorem taxes receivable	413,713
Due from other governmental agencies	14,760
Interest receivable	<u>130</u>
Total assets	<u>\$ 674,722</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	<u>\$ 8,014</u>
Fund balance:	
Unassigned	<u>666,708</u>
Total liabilities and fund balance	<u><u>\$ 674,722</u></u>

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2022

Total fund balance for the governmental fund	\$ 666,708
Capital assets, net	172,555
Right-of-use asset, net	76,528
Capital lease payable	(126,938)
Right-to-use liabilities	<u>(79,665)</u>
Total net position of governmental activities	<u>\$ 709,188</u>

See accompanying notes and independent accountant's review report.

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance-
Governmental Fund
For the Year Ended December 31, 2022

Revenues:	
Ad valorem taxes	\$ 455,586
State revenue sharing	29,115
Interest income	533
Miscellaneous	<u>8,441</u>
Total revenues	<u>493,675</u>
Expenditures:	
Current -	
Public works - drainage	336,790
Debt service -	
Principal retirement	39,187
Interest and fiscal charges	<u>3,572</u>
Total expenditures	<u>379,549</u>
Excess of revenues over expenditures	114,126
Fund balances, beginning	<u>552,582</u>
Fund balances, ending	<u>\$ 666,708</u>

See accompanying notes and independent accountant's review report.

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
For the Year Ended December 31, 2022

Change in fund balance per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 114,126
Capital assets:	
Depreciation expense	(41,763)
Long-term debt:	
Principal payments	39,187
Right-of-use asset expense, net	<u>(2,225)</u>
Change in net position per Statement of Activities	<u>\$ 109,325</u>

See accompanying notes and independent accountant's review report.

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Coulee Des Jonc Drainage District (the District) 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.

A. Financial Reporting Entity

Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification) established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Oversight responsibility by the Police Jury is determined on the basis of the following criteria:

1. Appointment of governing board
2. Designation of management
3. Ability to significantly influence operations
4. Accountability for fiscal matters
5. Scope of public service

Because the Police Jury created the District and appoints its board of commissioners, the District was determined to be a component unit of the Vermilion Parish Police Jury, the governing body of the parish and the governmental body with oversight responsibility. The accompanying financial statements present information only on the fund maintained by the District and do not present information on the Police Jury, the general government services provided by that governmental unit, or the other governmental units that comprise the governmental reporting entity.

The District was created under the authority of Louisiana Revised Statute 38:1751-1802. The District is situated in North-Central Vermilion Parish and was created on April 1, 1912, for the purpose of opening and maintaining all natural drains in the district, where drainage is accomplished using natural forces of gravity. This may be accomplished by cutting and opening new drains, ditches, and canals. As provided by Louisiana Revised Statute 38:1758, the District is governed by five commissioners. These five commissioners are referred to as the board of commissioners and are appointed by the Vermilion Parish Police Jury. The District is a component unit of the Vermilion Parish Police Jury, the governing body of the Parish and the governmental body with oversight responsibility.

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Notes to Basic Financial Statements

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities display information about the reporting government as a whole. These statements include all the funds of the reporting entity. The District has no business-type activities.

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

Fund Financial Statements (FFS)

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

The fund of the District is classified as governmental. The emphasis on fund financial statements is on major governmental. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

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

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Notes to Basic Financial Statements

The major fund of the District is described below:

Governmental Fund –

General Fund – This fund is the primary operating fund of the District and it accounts for the operations of the District. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to the District’s policy.

C. Measurement Focus/Basis of Accounting

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

Measurement Focus

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

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate. The governmental fund utilizes a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on the balance sheet. The operating statement presents sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of the District operations.

Basis of Accounting

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

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Notes to Basic Financial Statements

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 after the fiscal period, with the exception of state revenue sharing funds. For state revenue sharing funds the period is extended to 150 days after the fiscal year. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Revenues

Intergovernmental revenues and fees, charges and commissions for services are recorded when the District is entitled to the funds.

Ad valorem taxes are recorded in the year taxes are due and payable. Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on November 15 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received by the Vermilion Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

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

Expenditures

The District's primary expenditures include salaries and insurance, which are recorded when the liability is incurred. Capital expenditures and purchases of various operating supplies are regarded as expenditures at the time purchased.

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

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

Cash and interest-bearing deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand deposits, saving accounts, and certificates of deposits of the District.

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Notes to Basic Financial Statements

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem taxes.

Prepaid Lease

In the government-wide and fund financial statements, prepaid lease consist of annual lease payments paid during the current fiscal year that benefit the next fiscal year.

Capital Assets

Capital assets, which include furniture, fixtures, and equipment, are reported in the governmental activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. The District maintains a threshold level of \$1,000 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

	<u>Estimated Useful Lives</u>
Machinery and Equipment	5-10 years
Buildings	20-25 years

In the fund financial statements, capital assets used in government fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Compensated absences

Full-time employees of the District with more than one year of service are allowed two weeks of vacation leave each year; full-time employees with one year's service or less are allowed one week of vacation leave each year. Sick leave is granted on an individual basis as the need occurs. Vacation and sick leave may not be accumulated and carried into future years.

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Notes to Basic Financial Statements

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position and or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has no deferred outflows of resources.

In addition to liabilities, the statement of net position and or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has no deferred inflows of resources.

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

In the fund statements, governmental fund equity is classified as fund balance as follows.

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Notes to Basic Financial Statements

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

Committed – amounts that can be used only for specific purposes determined by a formal action of the District board members. The Board is the highest level of decision-making authority for the District. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by Board members.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the District’s adopted policy, only Board members may assign amounts for specific purposes.

Unassigned – all other spendable amounts.

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

E. 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 and expenditures during the reporting period. Actual results could differ from those estimates.

(2) Cash and Interest-Bearing deposits

Under state law, the District 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 District may invest in United States bonds, treasury notes, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

These deposits are stated at cost, which approximates market. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the District’s deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. The District does not have a policy for custodial credit risk; however, under state law,

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Notes to Basic Financial Statements

these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the pledging financial institution. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the financial institution. These securities are held in the name of the pledging financial institution in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) are as follows:

Bank balances	<u>\$ 186,820</u>
Insured deposits	<u>\$ 186,820</u>

(3) Capital Assets

Capital asset activity was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 15,000	\$ -	\$ -	\$ 15,000
Other capital assets:				
Buildings	37,947	-	-	37,947
Equipment, furniture and fixtures	586,384	-	68,545	517,839
Totals	639,331	-	68,545	570,786
Less accumulated depreciation				
Buildings	19,733	1,518	-	21,251
Equipment, furniture and fixtures	405,280	40,245	68,545	376,980
Total accumulated depreciation	425,013	41,763	68,545	398,231
Governmental activities, capital assets, net	\$ 214,318	\$ (41,763)	\$ -	\$ 172,555

Depreciation expense in the amount of \$41,763 was charged to public works.

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Notes to Basic Financial Statements

(4) Compensation, Benefits, and Other Payments to President

A detail of compensation, benefits, and other payments paid to President Harold Marceaux is as follows:

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 1,950
Truck allowance	<u>4,200</u>
	<u>\$ 6,150</u>

(5) Compensation Paid Board of Commissioners

A summary of compensation paid to the board of commissioners is as follows:

Melvin Faulk, Sr.	\$ 1,800
Ronald Dubois	1,950
Conley Frederick	1,650
Glenray Trahan	<u>1,650</u>
Total	<u>\$ 7,050</u>

(6) Litigation

There was no litigation pending against the District at December 31, 2022.

(7) Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. There have been no significant reductions in the insurance coverage during the year. The District has had no settled claims resulting from these risks that exceeded its commercial coverage in any of the past three years.

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Notes to Basic Financial Statements

(8) Leases

During the year, the District implemented GASBS No. 87, Leases for accounting and reporting leases that had previously been reported as operating leases. In April of 2021, the District leased an excavator. Due to the commencement of date of the related agreement, the restatement of prior period financial statements was considered necessary. The effect on net position is as follows:

January 1, 2022 net position, as previously reported	\$ 600,775
Change in accounting principle:	
Net effect of GASBS No. 87 Implementation	<u>(912)</u>
January 1, 2022 net position, as restated	<u>\$ 599,863</u>

The District recognizes a lease liability and a right-of-use lease asset (lease asset) in the government wide financial statements. The leased activity for the year follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Right-of-use asset	\$ 127,546	\$ -	\$ -	\$ 127,546
Less: accumulated amortization	<u>25,509</u>	<u>25,509</u>	<u>-</u>	<u>51,018</u>
Right-of-use asset, net	<u>\$ 102,037</u>	<u>\$ 25,509</u>	<u>\$ -</u>	<u>\$ 76,528</u>

The leased asset will be amortized over the lease terms. Unamortized asset to be amortized in future periods is as follows:

Years Ended December 31,	
2023	\$ 23,852
2024	24,433
2025	25,028
2026	<u>6,352</u>
Total	<u>\$ 79,665</u>

The following is a summary of changes in the lease liability for the year:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Right-to-Use Lease Liability	<u>\$ 102,949</u>	<u>\$ -</u>	<u>\$ (23,284)</u>	<u>\$ 79,665</u>	<u>\$ 23,852</u>

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Notes to Basic Financial Statements

At the commencement of the lease, the District initially measured the lease liability at the present value of payments expected to be made during the lease terms. For purposes of discounting future payments on the lease, the District used the interest rate of 2.41%. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of its useful life or the lease terms.

Minimum lease payments through the lease term are as follows:

Years Ended December 31,	Principal Payments	Interest Payments	Total
2023	\$ 23,852	\$ 1,658	\$ 25,510
2024	24,433	1,076	25,509
2025	25,028	481	25,509
2026	6,352	26	6,378
Total	\$ 79,665	\$ 3,241	\$ 82,906

(9) Long-Term Liabilities

A summary of long-term debt follows:

	Issue Date	Maturity Date	Original Issue	Interest Rate	Outstanding Principal
John Deere Lease	1/26/2021	1/26/2026	201,227	2.410%	\$ 126,938

The table above includes a lease that is considered a financed purchased in accordance with GAAP.

The amount of interest charged to expense for the year is \$3,572.

On January 26, 2021, the District signed a lease with Bancorp South Equipment Finance for a John Deere 6155M Tractor with Tiger 3OS-25-SB Boom Mower. The lease represents a direct borrowing financed purchase and is secured by the leased assets which had a value of \$207,227. The payments are made on the 26th of each month and has an interest rate of 2.410%.

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Notes to Basic Financial Statements

A summary of changes in long-term liabilities for the year is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
John Deere Lease	\$ 166,125	\$ -	\$ (39,187)	\$ 126,938	\$ 40,141

Principal and interest payments on leases are as follows:

Year Ending December 31,	Principal Payments	Interest Payments	Total
2023	\$ 40,141	\$ 2,618	\$ 42,759
2024	41,119	1,640	42,759
2025	42,122	638	42,760
2026	3,556	7	3,563
Totals	\$ 126,938	\$ 4,903	\$ 131,841

**REQUIRED
SUPPLEMENTARY INFORMATION**

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2022

	Budget		Actual	Variance -
	Original	Final		Favorable (Unfavorable)
Revenues:				
Taxes - ad valorem	\$ 374,108	\$ 374,108	\$ 455,586	\$ 81,478
State revenue sharing	27,000	27,000	29,115	2,115
Interest income	75	75	533	458
Miscellaneous	<u>3,200</u>	<u>8,400</u>	<u>8,441</u>	<u>41</u>
Total revenues	<u>404,383</u>	<u>409,583</u>	<u>493,675</u>	<u>84,092</u>
Expenditures:				
Current -				
Public works - drainage	349,685	389,110	336,790	52,320
Debt service -				
Principal retirement	39,187	39,187	39,187	-
Interest and fiscal charges	<u>3,572</u>	<u>3,572</u>	<u>3,572</u>	<u>-</u>
Total expenditures	<u>392,444</u>	<u>431,869</u>	<u>379,549</u>	<u>52,320</u>
Excess (deficiency) of revenues over expenditures	11,939	(22,286)	114,126	136,412
Fund balance, beginning	<u>552,582</u>	<u>552,582</u>	<u>552,582</u>	<u>-</u>
Fund balance, ending	<u>\$ 564,521</u>	<u>\$ 530,296</u>	<u>\$ 666,708</u>	<u>\$ 136,412</u>

COULEE DES JONC DRAINAGE DISTRICT
Vermilion Parish, Louisiana

Notes to Budgetary Comparison Schedules
For the Year Ended December 31, 2022

(1) Budgets and Budgetary Accounting

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
- b. The budget is employed as a management control device during the year that assists its user in financial activity analysis.
- c. Any changes in the proposed annual operating budget require a majority vote of the Board of Commissioners.
- d. No later than the last regular meeting of the fiscal year, the Board of Commissioners adopts the annual operating budget for the ensuing fiscal year.
- e. All budget appropriations lapse at year-end. The budgets presented are the originally adopted budget and the final amended budget.

**ATTESTATION REPORT AND
QUESTIONNAIRE**

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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Robert S. Carter, CPA*
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Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

C. Burton Kolder, CPA*
Of Counsel

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA – retired 2022

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Commissioners
Coulee Des Jonc Drainage District
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2022, as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide. The District's management is responsible for its financial records and compliance with applicable laws and regulations.

The District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the District's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2022. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Public Bid Law

1. Obtain documentation for all expenditures made during the year for materials and supplies exceeding \$30,000, and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1755 (the state procurement code); R.S. 38:2211-2296 (the public bid law), or the regulations of the Division of Administration and the State Purchasing Office, whichever is applicable; and report whether the expenditures were made in accordance with these laws.

No purchases were made during the year for materials and supplies exceeding \$30,000. There were no public works exceeding \$250,000.

Code of Ethics for Public Officials and Public Employees

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

Management provided us with the requested information.

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

Management provided us with the requested information.

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

None of the employees included on the list provided by management for agreed-upon Procedure 3 appeared on the list provided by management for agreed-upon Procedure 2.

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

Management provided the requested information. None of the businesses of board members, employees, and board members' and employees' immediate families appeared as vendors on the list of disbursements.

Budgeting

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

Management provided us with a copy of the original and amended budgets.

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

We traced adoption of the original budget to documentation in the minutes of the meeting of the District's commissioners held on November 16, 2021. We traced adoption of the amended budget to documentation in the minutes of the meeting of the District's commissioners held on December 15, 2022.

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

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

Accounting and Reporting

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

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

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

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

The six disbursements were properly coded to the correct fund and general ledger account.

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

The District's policies and procedures state that the chairman of the District's Board of Commissioners must approve all disbursements, with subsequent approval by the full board. Documentation supporting each of the six selected disbursements included the signature of the chairman of the Board of Commissioners. In addition, approval by the full commission for each of the disbursements was traced to the District's minute book.

Meetings

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

Management represented that the Drainage District is only required to post a notice of each meeting and accompanying agenda on the door of the District's office building. Management has asserted that such documents were properly posted. We verified by the Louisiana Public Notice website. The District is in compliance with state statutes.

Debt

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

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

Advances and Bonuses

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

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

State Audit Law

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

The District's report is due on June 30, 2023.

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

Management represented that the District was not on the noncompliance list at any time during the fiscal year.

Prior-Year Comments

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

Management has represented that prior year exceptions have been resolved.

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
March 6, 2023

COT

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

Dear Chief Executive Officer:

Attached is the Louisiana Attestation Questionnaire that is to be completed by you or your staff. This questionnaire is a required part of the review/attestation engagement of Louisiana governmental agencies. The completed and signed questionnaire must be presented to and adopted by the governing body, if any, of your organization by means of a formal resolution in an open meeting. Independently elected government officials should sign the document, in lieu of such a resolution.

The completed and signed attestation questionnaire and a copy of the adoption instrument, if appropriate, **must be given to the independent certified public accountant at the beginning of the engagement.** The CPA will, during the course of his/her engagement, perform certain agreed-upon procedures to the responses in the questionnaire. It is not necessary to return the questionnaire to the Legislative Auditor's office.

Certain portions of the questionnaire may not be applicable to your organization. In such cases, it is appropriate to mark the representation "not applicable." However, you must respond to each applicable representation. A 'yes' answer indicates that you have complied with the applicable law or regulation. A 'no' answer to any representation indicates a possible violation of law or regulation and, as such, should be fully explained. These matters will be reviewed by the CPA during the course of his/her engagement. Please feel free to attach a further explanation of any representation.

Your cooperation in this matter will be greatly appreciated.

Sincerely,

Michael J. Waguespack, CPA
Louisiana Legislative Auditor

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

January 18, 2023 (Date Transmitted)

KOLDER, SLAVEN AND CO. (CPA Firm Name)
200 S MAIN STREET (CPA Firm Address)
ABBEVILLE, LA 70510 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of **December 31, 2022** (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

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

Yes [] No [] N/A []

Code of Ethics for Public Officials and Public Employees

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

Budgeting

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

Yes [] No [] N/A []

Accounting and Reporting

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A [**X**]

Meetings

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

Yes [**X**] No [] N/A []

Debt

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

Yes [**X**] No [] N/A []

Advances and Bonuses

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

Yes [**X**] No [] N/A []

Prior-Year Comments

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

Yes [**X**] No [] N/A []

General

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

Yes [**X**] No [] N/A []

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

Yes [**X**] No [] N/A []

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

Yes [**X**] No [] N/A []

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

Yes [**X**] No [] N/A []

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

Yes [**X**] No [] N/A []

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

Yes [] No [**X**] N/A []

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

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

Yes No N/A

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

Yes No N/A

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

_____	Secretary	_____	Date
_____	Treasurer	_____	Date
<u>David Murray</u>	President	<u>1/17/2023</u>	Date