

IBERIA SOIL AND WATER CONSERVATION DISTRICT
New Iberia, Louisiana

Annual Financial Report

For the Year Ended
June 30, 2023

IBERIA SOIL & WATER CONSERVATION DISTRICT

St. Martinville, Louisiana
Annual Financial Statements
As of and for the Year Ended June 30, 2023

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LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Iberia Soil and Water Conservation District
718 Weldon Street
New Iberia, Louisiana

Report on the Financial Statements

We have reviewed the accompanying financial statements of the governmental activities and major funds of the Iberia Soil and Water Conservation District, as of and for the year ended June 30, 2023 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 the management of the Iberia Soil and Water Conservation District. 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

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

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with the *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA and applicable standards of *Government Auditing Standards* issued by the Comptroller General of the United States. 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 District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountants' Conclusion

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

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the following supplemental information be presented to supplement the basic financial statements:

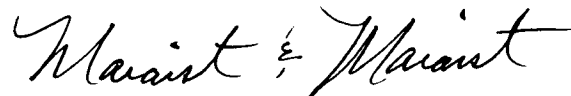
- Budgetary Comparison Schedules
- Schedule of Employer's Proportionate Share of Net Pension Liability
- Schedule of Employer Contributions

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 not audited or reviewed such required supplemental information, and do not express an opinion, a conclusion, nor provide any form of assurance on such information.

The Iberia Soil and Water Conservation District has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in appropriate operational, economic, or historical context.

Other Reporting Required by Government Auditing Standards

In accordance with *Louisiana Governmental Audit Guide*, and the provisions of state law, we have also issued a report, dated December 20, 2023, on the results of our agreed-upon procedures. Also presented as required is the Louisiana Attestation Questionnaire.



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CERTIFIED PUBLIC ACCOUNTANTS

St. Martinville, Louisiana
December 20, 2023

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

IBERIA SOIL AND WATER CONSERVATION DISTRICT
New Iberia, Louisiana

(Statement A)

STATEMENT OF NET POSITION

June 30, 2023

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash and cash-equivalents	\$ 253,594
Accounts receivable	5,334
Capital assets (net of accumulated depreciation)	<u>14,861</u>
TOTAL ASSETS	<u>\$ 273,789</u>
DEFERRED OUTFLOWS OF RESOURCES	\$ 14,429
<u>LIABILITIES</u>	
Accounts payable	\$ 6,693
Non-current liabilities:	
Compensated absences	6,927
Net pension liability	<u>7,855</u>
TOTAL LIABILITIES	<u>\$ 21,475</u>
DEFERRED INFLOWS OF RESOURCES	\$ 1,576
<u>NET POSITION</u>	
Net investment in capital assets	\$ 14,861
Unrestricted	<u>250,306</u>
TOTAL NET POSITION	<u>\$ 265,167</u>

The accompanying notes are an integral part of this statement.

IBERIA SOIL AND WATER CONSERVATION DISTRICT
New Iberia, Louisiana

(Statement B)

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2023

	<u>Governmental Activities</u>
Program Expenses:	
Culture and recreation:	
Personal services	\$ 54,708
Operating services	18,585
Materials and supplies	668
Travel and other charges	3,211
Professional fees	169,725
Depreciation expense	1,791
	\$ 248,688
 Program revenues:	
Fees and charges for services	\$ 8,265
Miscellaneous revenues	218
	\$ 8,483
 Total Program Expenses	 \$ 240,205
 General revenues:	
Operating grants	\$ 251,540
Intergovernmental:	
Local funding	7,500
Interest earned	2,017
	\$ 261,057
 Change in Net Position	 \$ 20,852
 Net Position-Beginning of Year	 244,315
 Net Position- End of Year	 \$ 265,167

The accompanying notes are an integral part of this statement.

FUND FINANCIAL STATEMENTS

IBERIA SOIL AND WATER CONSERVATION DISTRICT
New Iberia, Louisiana

(Statement C)

**GOVERNMENTAL FUNDS
BALANCE SHEET**

June 30, 2023

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Totals</u>
<u>ASSETS</u>			
Cash and cash-equivalents	\$ 253,594	\$ -	\$ 253,594
Receivables	5,334		5,334
	<hr/>		
TOTAL ASSETS	\$ 258,928	\$ -	\$ 258,928
	<hr/>		
<u>LIABILITIES AND FUND BALANCE</u>			
<u>LIABILITIES</u>			
Accounts payable	\$ 6,693	\$ -	\$ 6,693
	<hr/>		
TOTAL LIABILITIES	\$ 6,693	\$ -	\$ 6,693
	<hr/>		
<u>FUND BALANCE</u>			
Unassigned	\$ 252,235	\$ -	\$ 252,235
	<hr/>		
TOTAL FUND BALANCE	\$ 252,235	\$ -	\$ 252,235
	<hr/>		
TOTAL LIABILITIES AND FUND BALANCE	\$ 252,235	\$ -	\$ 252,235
	<hr/>		

The accompanying notes are an integral part of this statement.

IBERIA SOIL AND WATER CONSERVATION DISTRICT
New Iberia, Louisiana

(Statement D)

Reconciliation of Governmental Funds
Balance Sheet to the Statement of Net Position

For the Year Ended June 30, 2023

Total Fund Balance-Governmental Fund (Statement C)	\$	252,235
Total net position reported for governmental activities in the Statement of Net Position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost of capital assets	\$	35,273
Less: Accumulated depreciation		<u>(20,412)</u>
		14,861
Deferred outflows and inflows for pension resources are not financial resources or currently payable:		
Deferred inflows related to pension	\$	(1,576)
Deferred outflows related to pension		<u>14,429</u>
		12,853
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds:		
Compensated absences		(6,927)
Net pension liability		<u>(7,855)</u>
Total Net Position(Statement A)	\$	<u>265,167</u>

The accompanying notes are an integral part of this statement.

IBERIA SOIL AND WATER CONSERVATION DISTRICT
 New Iberia, Louisiana
GOVERNMENTAL FUNDS

(Statement E)

**STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE**

For the Year Ended June 30, 2023

<u>REVENUES</u>	General Fund	Special Revenue Fund	Totals
Intergovernmental revenues:			
Farm Bill	\$ 13,847	\$ -	\$ 13,847
State funds	27,636	-	27,636
Local funds	7,500	-	7,500
DNR-Revegetation	-	\$ 24,811	24,811
Watershed Grant	-	169,725	169,725
Feral Swine Grant	-	15,521	15,521
Use of money and property	10,282	-	10,282
Other revenues	218	-	218
	\$ 59,483	\$ 210,057	\$ 269,540
 <u>EXPENDITURES</u>			
Operating;:			
Personal services & related benefits	\$ 52,578	\$ -	\$ 52,578
Operating services	6,635	11,950	18,585
Materials and supplies	286	382	668
Travel and other charges	3,211	-	3,211
Professional fees	-	169,725	169,725
Capital outlay	-	14,522	14,522
	\$ 62,710	\$ 196,579	\$ 259,289
 EXCESS/ (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (3,227)	\$ 13,478	\$ 10,251
 <u>OTHER FINANCING SOURCES-Transfers</u>	13,478	(13,478)	-
 EXCESS/ (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	\$ 10,251	\$ -	\$ 10,251
 FUND BALANCE AT BEGINNING OF YEAR	241,984	-	241,984
 FUND BALANCE AT END OF YEAR	\$ 252,235	\$ -	\$ 252,235

The accompanying notes are an integral part of this statement.

IBERIA SOIL AND WATER CONSERVATION DISTRICT
New Iberia, Louisiana

(Statement F)

Reconciliation of Governmental Funds
Statement of Revenues, Expenditures, and Changes
In Fund Balances to the Statement of Activities

For the Year Ended June 30, 2023

Total net change in fund balances- Governmental funds (Statement E)	\$ 10,251
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Amounts reported for governmental activities in the
Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeds depreciation for the period.	12,731
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Net pension expense is reported in the governmental funds as expenditures as they are paid, however, in the statement of activities the net position expense is reported according to estimates required by GASB 68: Pension expense per GASB 68	(2,130)
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Change in net position of governmental activities (Statement B)	<hr/> <u>\$ 20,852</u>
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The accompanying notes are an integral part of this statement.

IBERIA SOIL AND WATER CONSERVATION DISTRICT
New Iberia, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Iberia Soil and Water Conservation District(the District) was established by the Louisiana Legislature, under the provisions of Louisiana Revised Statute 3:1201. The purpose of the District is primarily to assist farmers and other land users in the wise use of their lands and the prevention of erosion of farm and urban land and the pollution of waters in the state. The governing board of supervisors administers the operations and responsibilities of the district in accordance with Louisiana Statutes. The board is comprised of five members.

The accompanying financial statements of the Iberia Soil and Water Conservation District have been prepared in conformity with United States generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Such

A. REPORTING ENTITY

This report includes all funds which are controlled by or dependent on the District's executive body. Control by or dependence on the District was determined on the basis of appointment of governing body, ability to significantly influence operations, accountability for fiscal matters, and other general oversight responsibilities. Based upon consideration of the foregoing, the Iberia Soil and Water Conservation District is deemed to be a separate reporting entity.

**B. BASIC FINANCIAL STATEMENTS-
GOVERNMENT-WIDE STATEMENTS**

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both government-wide and fund financial statements categorize primary activities as either governmental or business type. All activities of the District are classified as governmental. The Statement of Net Position (Statement A) and the Statement of Activities (Statement B) display information about the reporting government as a whole. These statements include all the financial activities of the District.

IBERIA SOIL AND WATER CONSERVATION DISTRICT

New Iberia, Louisiana

Notes to the Financial Statements (Continued)

In the Statement of Net Position and the Statement of Activities, governmental activities are presented on a consolidated basis and are presented on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term obligations. Net position is reported in three parts; invested in capital assets, restricted and unrestricted. The District first uses restricted resources to finance qualifying activities.

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program Revenues-Program revenues included in the Statement of Activities (Statement B) are derived directly from parties outside the District's taxpayers or citizenry. Program revenues reduce the cost of the functions to be financed from the District's general revenues.

C. BASIC FINANCIAL STATEMENTS-FUND FINANCIAL STATEMENTS

The financial transactions of the District are reported in individual funds in the fund financial statements. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. The daily accounts and operations of the Library continue to be organized on the basis of funds, each of which is considered a separate accounting entity. The operation of the fund is accounted for with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures.

Fund financial statements report detailed information about the District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. The District maintains a two governmental funds, the General Fund, which is used to account for the general operations, and all financial resources of the District, and a Special Revenue Fund which segregates monies required to be used for special activities. However, as all payroll runs through the general fund, monies are transferred out of the special revenue fund as required to pay for specific payroll related items of the District.

IBERIA SOIL AND WATER CONSERVATION DISTRICT

New Iberia, Louisiana

Notes to the Financial Statements (Continued)

D. BASIS OF ACCOUNTING

Basis of accounting refers to the point at which revenues or expenditures/ expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurement made regardless of the measurement focus applied.

1. Accrual:

Governmental activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual:

The governmental funds financial statements are presented on the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims/judgments which are recognized

IBERIA SOIL AND WATER CONSERVATION DISTRICT

New Iberia, Louisiana

Notes to the Financial Statements (Continued)

when the obligations are expected to be liquidated with expendable available financial resources.

E. USE OF ESTIMATES

The preparation of financial statements in conformity with U. S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

F. CASH AND INTEREST BEARING DEPOSITS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Investments are stated at cost, which approximates market value. These investments consist wholly of time certificates of deposit which are fully secured through the pledge of bank-owned securities or federal deposit insurance. 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 in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

The District may invest in United States bonds, treasury notes or certificates, or time certificates of deposit of state banks organized under the laws of the Louisiana and national banks having their principal office in the State of Louisiana, an investment as stipulated in LSV-R.S. 39-1271, or any other federally insured investment. The monies which statutes permit the District to invest are monies in any general fund or special fund of the District which the District determines to be available for investment and which are not specifically exempted or prohibited from investment under existing federal or state statutes.

The carrying amount of cash and interest bearing deposits are displayed on the balance sheet at June 30, 2023 as follows:

	<u>Book Balance</u>
Demand Deposits	\$ 87,677
Interest Bearing Accounts	165,917
Total	<u>\$ 253,594</u>

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

IBERIA SOIL AND WATER CONSERVATION DISTRICT

New Iberia, Louisiana

Notes to the Financial Statements (Continued)

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

Deposit balances with banks(collected balances) at June 30, 2023 are secured as follows:

	<u>Bank Balance</u>	<u>FDIC Insurance</u>	<u>Balance Uninsured</u>
Cash(Demand & Time Deposits)	\$ 253,594	\$ 750,000	\$ -0-

As of June 30, 2023, the District's bank deposit balances were fully insured and, therefore, were not exposed to custodial credit risk.

G. CAPITAL ASSETS

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 District maintains a threshold level of \$5,000 or more, for capitalizing capital assets. These financial statements include capital assets acquired subsequent to June 30, 2007.

Capital assets are reported in the government-wide financial statements as fixed depreciable assets. In the fund financial statements, capital assets used in governmental fund operations are accounted for as a capital outlay expenditure of the governmental fund upon acquisition. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes by the District, no salvage value is taken into consideration for depreciation purposes. 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>
Furniture. Fixtures. Office Equipment	3-7 years
Operating Equipment(including traps)	5-10 years

H. COMPENSATED ABSENCES

Employees of the District earn and accumulate annual and sick leave at various rates depending on their years of service. Unused annual and sick leave

IBERIA SOIL AND WATER CONSERVATION DISTRICT

New Iberia, Louisiana

Notes to the Financial Statements (Continued)

5. PENSION PLAN

The employer pension schedules for the Parochial Employees' Retirement System of Louisiana are prepared using the accrual basis of accounting. Members' earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. For purposes of measuring the net pension liability/asset, deferred outflows of resources or deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Parochial Employees' Retirement System of Louisiana and additions to/deductions from the Retirement System's fiduciary net position have been determined on the same basis as they are reported by the Retirement System. For this purpose, benefit payments(including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Plan Description

The sole employee of the Iberia Soil and Water Conservation District participates in Plan B of the Parochial Employees Retirement System of Louisiana(System), which is a cost-sharing, multiple-employer defined benefit pension plan established by Act 205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement allowances and other benefits as stated under the provisions of R.S. Title 11:1901 through 2025 for eligible employees of any parish or any governing body of a parish which employs and pays persons serving the parish. Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. The Parochial Employees' Retirement System of Louisiana issues a stand-alone report on their financial statements. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.gov.

Benefits Provided

The System provides retirement, deferred retirement, disability and death benefits. Retirement benefits are generally equal to 3.0% of the member's final average compensation multiplied by the years of creditable service. For members hired prior to January 1, 2007 they may retire with full benefits after completing 30 years of service, retire at age 55 after completing 25 years of service, retire at age 60 after completing 10 years of service or retire at age 65 after completing 7 years of service. For members hired after January 1, 2007 they may retire with full benefits at age 55 after completing 30 years of service, retire at age 62 after completing 10 years of service or retire at age 67 after completing 7 years of service. Act 338 of 1990 established the Deferred Retirement

IBERIA SOIL AND WATER CONSERVATION DISTRICT

New Iberia, Louisiana

Notes to the Financial Statements (Continued)

Option Plan(DROP) for the System. When a member enters DROP their status changes from active to retired even though they continue to work and draw their salary for up to three years. During the three year period, employer contributions continue but employee contributions cease. The election to participate in drop is irrevocable once participation begins. The monthly retirement benefits are paid into the DROP Fund. Upon termination of employment a participant in DROP may receive a lump sum equal to payments into the participant's account, an annuity or a roll over to an Individual Retirement Account. Members hired before January 1, 2007 with 5 or more years of service who become disabled may receive retirement benefits determined in the same manner as normal retirement benefits. Members hired after January 1, 2007 with 7 or more years of service who become disabled may receive retirement benefits determined in the same manner as normal retirement benefits. Death benefits are payable to eligible surviving dependents based on the deceased member's years of creditable service and compensation and the dependent's relationship to the deceased member. The System provides permanent benefit increases, cost of living adjustments (COLA) as approved by the State Legislature.

Employer Contributions

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2022, the actuarially determined contribution rate was 4.93% of members compensation for Plan B. However, the actual employer contribution rate was 7.50% for Plan B. Contributions to the system also include one-fourth of one percent(except Orleans and East Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation of each plan. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities, but are not considered special funding situations. The District recognized \$526 of non-employer contributions. Under Plan B, members are required to contribute 5.0% of their annual covered salary. The District's payroll related contributions to the system for the year ended December 31, 2022 was \$2,882.

Pension Liabilities/Assets

At December 31, 2022, the District reported a liability of \$7,855 for its proportionate share of the net pension liability. The District's net pension liability for the plan was measured as of December 31, 2022 and the total plan pension liability used to calculate the District's net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the plan net pension asset was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At

IBERIA SOIL AND WATER CONSERVATION DISTRICT

New Iberia, Louisiana

Notes to the Financial Statements (Continued)

December 31, 2022, the District's proportion was .032992%, which was a decrease of .000651% from its proportion measured as of December 31, 2021.

Pension Expense

For the year ended December 31, 2022, the District recognized pension expense of \$2,087.

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows Of Resources</u>	<u>Deferred Inflows Of Resources</u>
Difference between expected and actual experience	\$ 163	\$ (1,576)
Changes of assumptions	370	-
Net difference between projected and actual earnings on pension plan investments	12,354	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	101	-
Employer contributions subsequent to the measurement date	<u>1,441</u>	<u>-</u>
	<u>\$ 14,429</u>	<u>\$ (1,576)</u>

The District reported \$1,441 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date and will be recognized as a reduction of the net pension asset in the following fiscal year.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense/(benefit) as follows:

For the year ended	
<u>June 30,</u>	<u>Amount</u>
2024	\$ 67
2025	1,791
2026	4,103
2027	<u>5,451</u>
Total	<u>\$11,412</u>

IBERIA SOIL AND WATER CONSERVATION DISTRICT

New Iberia, Louisiana

Notes to the Financial Statements (Continued)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2022 are as follows:

Valuation Date:	December 31, 2022
Actuarial Cost Method:	Plan B-Entry Age Normal
Actuarial Assumptions:	
Expected Remaining Service Lives	4 Years for Plan B
Investment Rate of Return	6.40%, net of investment expense
Projected Salary Increases	Plan B-4.25%
Inflation Rate	2.3%
Mortality Rates	Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant And beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table For General Employees multiplied by 130% for males And 125% for females using MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table For General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants.
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System including previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model(top-down), a treasury yield curve approach(bottom-up) and an equity building-block model(bottom-up).

Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return(expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation

IBERIA SOIL AND WATER CONSERVATION DISTRICT

New Iberia, Louisiana

Notes to the Financial Statements (Continued)

percentage and by adding expected inflation of 2.1% and an adjustment for the effect of rebalancing/ diversification. The resulting expected long-term rate of return is 7.70% for the year ended December 31, 2022.

Best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of December 31, 2022 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	33.00%	1.17%
Equity	51.00%	3.58%
Alternatives	14.00%	.73%
Real Assets	<u>2.00%</u>	<u>.12%</u>
Total	100.00%	5.60%
Inflation		<u>2.10%</u>
Expected Arithmetic Nominal Rate		<u>7.70%</u>

Discount Rate

The discount rate used to measure the collective pension liability was 6.40%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District's Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the collective net pension liability using the discount rate of 6.40%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower(5.40%) or one percentage-point higher(7.40%) than the current rate.

	1.0% Decrease	Current Discount Rate	1.0% Increase
	<u>5.40%</u>	<u>6.40%</u>	<u>7.40%</u>
District's proportionate share Of the net pension liability	\$ 25,418	\$7,855	\$(6,846)

IBERIA SOIL AND WATER CONSERVATION DISTRICT

New Iberia, Louisiana

Notes to the Financial Statements (Continued)

Pension Plan Fiduciary Net Position

Detailed information about the Parochial Employees' Retirement System of Louisiana's fiduciary net position can be found on the System website @www.persla.org.

6. LITIGATION AND CLAIMS

Management has advised that as of June 30, 2023 the Iberia Soil and Water Conservation District is not involved in any litigation, nor is it aware of any unasserted claims.

7. COMPENSATION OF BOARD MEMBERS

Members of the Iberia Soil and Water Conservation District at June 30, 2023 were reimbursed for travel as follows:

Robert Judice	-
Brad Judice	-
John Viator	-
Guy Viator	-
Benson Langlinais	\$ 2,659

8. SUBSEQUENT EVENTS REVIEW

The management of the Iberia Soil and Water Conservation District has evaluated the need for disclosure and/or adjustments resulting from all subsequent events through December 20, 2023, the date on which the financial statements were available to be issued. The evaluation did not reveal any subsequent events that necessitated disclosure or adjustment under generally accepted accounting principles.

REQUIRED SUPPLEMENTAL INFORMATION

IBERIA SOIL AND WATER CONSERVATION DISTRICT
 New Iberia, Louisiana
GOVERNMENTAL FUND TYPE-GENERAL FUND

(Schedule 1)

Statement of Revenues, Expenditures,
 And Changes in Fund Balance –
 Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2023

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<u>REVENUES</u>				
Intergovernmental Revenues:				
Farm Bill	\$ 12,467	\$ 14,000	\$ 13,847	\$ (153)
State Funds	27,831	27,637	27,636	(1)
Local Funds	7,500	7,500	7,500	-
Reimbursements		544	218	(326)
Use of money and property-				
Interest earnings	50	1,915	2,017	102
RTK Subscriptions	6,500	6,500	6,500	
No-Till Drill Rental	1,802	1,780	1,765	(15)
TOTAL REVENUES	\$ 56,150	\$ 59,876	\$ 59,483	\$ (393)
<u>EXPENDITURES</u>				
Operating:				
Personal services and related benefits	\$ 52,500	\$ 52,500	\$ 52,578	\$ (78)
Operating services	7,600	7,000	6,635	365
Materials and supplies			286	(286)
Travel and other charges	650	3,500	3,211	289
TOTAL EXPENDITURES	\$ 60,750	\$ 63,000	\$ 62,710	\$ 290
EXCESS/(Deficiency) OF REVENUES OVER EXPENDITURES	\$ (4,600)	\$ (3,124)	\$ (3,227)	\$ (103)
<u>OTHER FINANCING SOURCES</u>				
Operating Transfers In/(Out)	\$ 16,344	\$ 13,531	\$ 13,478	\$ (53)
EXCESS/(Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	\$ 11,744	\$ 10,407	\$ 10,251	\$ (156)
FUND BALANCES-BEG. OF YEAR	241,984	241,984	241,984	-
FUND BALANCES-END OF YEAR	\$ 253,728	\$ 252,391	\$ 252,235	\$ (156)

See independent accountants' review report and accompanying notes to financial statements.

IBERIA SOIL AND WATER CONSERVATION DISTRICT
 New Iberia, Louisiana
GOVERNMENTAL FUND TYPE-SPECIAL REVENUE FUND

(Schedule 2)

Statement of Revenues, Expenditures,
 And Changes in Fund Balance –
 Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2023

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<u>REVENUES</u>				
Intergovernmental Revenues:				
DNR-Revegetation	\$ 24,810	\$ 24,810	\$ 24,811	\$ 1
Jefferson Canal Watershed Grant		169,725	169,725	-
Feral Swine Grant		15,521	15,521	-
TOTAL REVENUES	\$ 24,810	\$ 210,056	\$ 210,057	\$ 1
<u>EXPENDITURES</u>				
Operating:				
Operating services	\$ 8,466	\$ 14,800	\$ 11,950	\$ 2,850
Material and supplies		12,000	4,044	7,956
Professional fees		169,725	169,725	-
Capital Outlay		-	10,860	(10,860)
TOTAL EXPENDITURES	\$ 8,466	\$ 196,525	\$ 196,579	\$ (54)
EXCESS/(Deficiency) OF REVENUES OVER EXPENDITURES	\$ 16,344	\$ 13,531	\$ 13,478	\$ (53)
<u>OTHER FINANCING SOURCES</u>				
Operating Transfers In/(Out)	\$ (16,344)	\$ (13,531)	\$ (13,478)	\$ 53
EXCESS/(Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -
FUND BALANCES-BEG. OF YEAR	-	-	-	-
FUND BALANCES-END OF YEAR	\$ -	\$ -	\$ -	\$ -

See independent accountants' review report and accompanying notes to the financial statements.

Year Ended June 30, 2023
Notes to Required Supplemental Information

Note 1. Budgets and Budgetary Accounting

Annually, on or before the last meeting of the year, the District Secretary prepares a comprehensive operating budget for the General Fund and Special Revenue Fund, by function and activity, for the fiscal year commencing the following July 1 on a basis consistent with generally accepted accounting principles (GAAP). All budgetary appropriations lapse at fiscal year end.

The proposed budget is presented to the District's Board of Commissioners 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. Budgeted amounts reported in the accompanying financial statements include original budget amounts and all subsequent amendments.

Iberia Soil and Water Conservation District
 Schedule of Employer's Proportionate
 Share of the Net Pension Liability/(Asset)-
 Parochial Employees' Retirement System of Louisiana

For the Year Ended June 30, 2023

(Schedule 3)

* <i>Year</i> Ended <u>June 30</u>	Employer Proportion of the <i>Net Pension</i> Liability/ <u>(Asset)</u>	Employer Proportionate Share of the <i>Net Pension</i> Liability/ <u>(Asset)</u>	Employer's <i>Covered</i> Employee <u>Payroll</u>	Employer's Proportionate Share of the Net Pension Liability/(Asset) as <i>a Percentage of its</i> Covered Employee <u>Payroll</u>	Plan Fiduciary Net Position <i>as a Percentage</i> of the Total <u>Pension Liability</u>
2023	0.032992%	\$7,855	\$38,427	20.45%	94.26%

*The amounts presented have a measurement date of December 31, 2022.

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

The independent accountants' review report is an integral part of these financial statements.

Iberia Soil and Water Conservation District
 Schedule of Employer Contributions
 Parochial Employees' Retirement System of Louisiana

For the Year Ended June 30, 2023

(Schedule 4)

Year Ended <u>June 30</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency/ (Excess)</u>	<u>Employer's Covered Employee Payroll</u>	<u>Contributions as a % of Covered Employee Payroll</u>
2023	\$ 2,882	\$ 2,882	\$ -0-	\$ 38,427	7.50%

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

The independent accountants' review report is an integral part of these financial statements.

**OTHER REPORTS REQUIRED BY
LOUISIANA GOVERNMENTAL AUDIT GUIDE**

MARAIST & MARAIST
CERTIFIED PUBLIC ACCOUNTANTS
(A PARTNERSHIP OF PROFESSIONAL ACCOUNTING CORPORATIONS)

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CHARLES M. MARAIST, CPA*
CHARLES M. MARAIST, JR. CPA*
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*A PROFESSIONAL ACCOUNTING CORPORATION

MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF
LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED UPON PROCEDURES**

Iberia Soil and Water Conservation District
718 Weldon Street
New Iberia, LA 70563

We have performed the procedures enumerated below, on the Iberia Soil and Water Conservation District's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended June 30, 2023, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The District's management is responsible for its financial records and compliance with applicable laws and regulations.

The District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the District's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended June 30, 2023. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures 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 material and supplies exceeding \$30,000 and public works exceeding \$250,000. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1775(the state procurement code) or R.S. 38:2211-2296(the public bid law), whichever is applicable; and report whether the expenditures were made in accordance with these laws.

The District had no expenditures for material and supplies exceeding \$30,000 or 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 of employees provided by management for agreed-upon Procedure 3 appeared on the list provided by management in 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.

The budget was adopted August 11, 2022. The budget was amended five times.

8. Compare revenues and expenditures of the final budget to actual revenues and expenditures. Report whether actual revenue failed to meet budgeted revenue by 5% or more, and whether actual expenditures exceeded budgeted amounts by 5% or more

We compared the revenues and expenditures of the final budget to actual revenue and expenditures. Actual revenues and expenditures were within the 5% acceptable range.

Accounting and Reporting

9. Obtain a list of all disbursement 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 payee in the supporting documentation, (b) report whether the six disbursements are coded to the correct fund and general ledger account, and (c) report whether the six disbursements were approved in accordance with management's policies and procedures.

Each of the six selected disbursements agreed with the amount and payee in the supporting documentation, were properly coded to the correct fund and general ledger account, and were approved in accordance with management's policies and procedures.

Meetings

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

The District is only required to post a notice of each meeting and the accompanying agenda on the door of the District's office building. Management has asserted that such documents were properly posted.

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 a 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 directors for the fiscal year. We found no payments or approval for payments to employees that would constitute bonuses, advances, or gifts.

State Audit Law

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

The District's report was submitted in a timely manner.

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).

The District did not enter into any contracts that utilized state funds while the District was not in compliance with the audit law.

Prior Year Comments

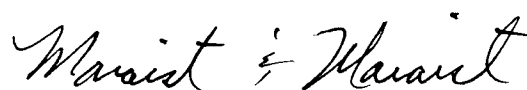
15. Obtain and report management's representation as to whether any prior year suggestions, expectations, recommendations, and/or comments have been resolved.

The District had no unresolved prior year compliance comments.

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

We are required to be independent of the District and to meet our other ethical responsibility, 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 results of that testing, and not to provide an opinion on control or on compliance. Accordingly, this report 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.



MARAIST & MARAIST
CERTIFIED PUBLIC ACCOUNTANTS

St. Martinville, Louisiana
December 20, 2023

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

December 7, 2023

Maraist & Maraist, CPA's
215 S. Main Street
St. Martinville, LA 70582

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of June 30, 2023 and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

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

Yes [] No [] N/A []

Code of Ethics for Public Officials and Public Employees

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

Budgeting

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

Yes [] No [] N/A []

Accounting and Reporting

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

Meetings

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

Yes [] No [] N/A []

Debt

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

Yes [] No [] N/A []

Advances and Bonuses

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

Yes [] No [] N/A []

Prior-Year Comments

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

Yes [] No [] N/A []

General

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

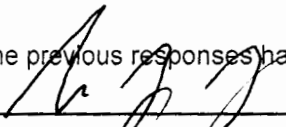
disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes No [] N/A []

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

Yes No [] N/A []

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

	Chairman	<u>12/7/23</u>	Date
Robert Judice, Jr.	Secretary		Date