

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA
PARISH POLICE JURY)
VIDALIA, LOUISIANA

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
DECEMBER 31, 2023

WITH
INDEPENDENT ACCOUNTANT'S
REVIEW REPORT



SILAS SIMMONS LLP
CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS

CONCORDIA PARISH AIRPORT AUTHORITY
 (A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
 VIDALIA, LOUISIANA

TABLE OF CONTENTS

	Statement	Page
Independent Accountant’s Review Report-----		1-2
Section I – Required Supplementary Information		
Management’s Discussion and Analysis-----		3-5
Section II – Basic Financial Statements:		
Government-Wide Financial Statements		
Statement of Net Position -----	A	6
Statement of Activities -----	B	7
Fund Financial Statements		
Governmental Funds:		
Balance Sheet-----	C	8
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position -----	D	9
Statement of Revenues, Expenditures, and Changes in Fund Balance-----	E	10
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities -----	F	11
Notes to the Financial Statements -----		12-17
Section III – Required Supplementary Information:		
Budgetary Comparison Schedule -----		18
Notes to the Required Supplementary Information -----		19
Section IV – Other Supplementary Information:		
Schedule of Compensation, Reimbursements, Benefits, and Other Payments to Agency Head-----		20
Schedule of Compensation of the Board of Commissioners-----		21

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

TABLE OF CONTENTS

	Statement	Page
Section V - Applying Agreed-Upon Procedures		
Louisiana Attestation Questionnaire -----		22-24
Independent Accountant's Report on Applying Agreed-Upon Procedures -----		25-28
Schedule of Exceptions -----		29



SILAS SIMMONS LLP

CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS

209 N. Commerce St.
Natchez, MS 39120
P. O. Box 1027
Natchez, MS 39121
Tel: 601-442-7411
Fax: 601-442-8551

2120 Forsythe Ave.
Monroe, LA 71201
P. O. Box 4550
Monroe, LA 71211
Tel: 318-323-4481
Fax: 318-323-2188

www.silassimmons.com

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Commissioners
Concordia Parish Airport Authority
Concordia Parish Police Jury
Vidalia, Louisiana

Report on the Financial Statements

We have reviewed the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Concordia Parish Airport Authority, a component unit of Concordia Parish Police Jury, Vidalia, Louisiana, as of and for the year ended December 31, 2023, which collectively comprise the Concordia Parish Airport Authority's basic financial statements, as listed in the table of contents, and the related notes to the financial statements. 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 the 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 the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Airport's and to meet our other ethical responsibilities, in accordance with the relevant ethical requirement 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3 through 5 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have not audited or reviewed the required supplementary information and, accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on it.

Other Supplementary Information

The Schedule of Compensation, Reimbursements, Benefits, and Other Payments to Agency Head is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. We have not audited or reviewed such information, and we do not express an opinion, a conclusion, nor provide any assurance on it.



Natchez, Mississippi
June 18, 2024

SECTION I
REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS

**CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA**

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2023

INTRODUCTION

Our discussion and analysis of Concordia Parish Airport Authority of Concordia Parish, Louisiana's (hereafter referred to as the Airport) financial performance provides an overview of the Airport's financial activities for the fiscal year ended December 31, 2023.

FINANCIAL HIGHLIGHTS

- Assets exceeded liabilities by \$2,732,551 and \$2,616,321 at December 31, 2023 and 2022, respectively.
- Total revenues exceeded expenditures by \$117,230 at December 31, 2023. Total expenditure exceeded revenues by \$148,980 at December 31, 2022.
- The Airport had net capital assets of \$2,689,394 and \$2,549,048 at December 31, 2023 and 2022, respectively.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Airport's finances, in a manner similar to a private-sector business.

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

The statement of activities presents information showing how the Airport's net position changed during the most recent fiscal year.

The government-wide financial statements outline functions of the Airport that are principally supported by property taxes and sales taxes. Fixed assets and related debt are also supported by taxes and intergovernmental revenues.

The government-wide financial statements can be found on pages 6 through 7 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.

The basic governmental fund financial statements can be found on pages 8 through 11 of this report.

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED DECEMBER 31, 2023

OVERVIEW OF FINANCIAL STATEMENTS (continued)

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 12 through 17 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table represents a condensed Statement of Net Position as of December 31, 2023 and 2022:

	Governmental Activities	
	2023	2022
Assets		
Current assets	\$ 54,016	\$ 83,607
Noncurrent assets - capital assets	2,689,394	2,549,048
Total assets	<u>\$ 2,743,410</u>	<u>\$ 2,632,655</u>
Liabilities and Net Position		
Current liabilities	\$ 10,859	\$ 16,334
Total liabilities	<u>\$ 10,859</u>	<u>\$ 16,334</u>
Net Position		
Investment in capital assets, net of related debt	\$ 2,689,394	\$ 2,549,048
Unrestricted	43,157	67,273
Total net position	<u>\$ 2,732,551</u>	<u>\$ 2,616,321</u>

The following is a summary of the Statement of Activities for 2023 and 2022:

	2023	2022
Revenues:		
Charges for services	\$ 55,841	\$ 51,762
Operating grants and contributions	357,625	630,361
Total revenues	<u>\$ 413,466</u>	<u>\$ 682,123</u>
Expenses:		
Airport services	\$ 94,353	\$ 102,936
Depreciation	202,883	430,207
Total expenses	<u>\$ 297,236</u>	<u>\$ 533,143</u>
Increase in net position	<u>\$ 116,230</u>	<u>\$ 148,980</u>
Net position, beginning of year	<u>\$ 2,616,321</u>	<u>\$ 2,467,341</u>
Net position, end of year	<u>\$ 2,732,551</u>	<u>\$ 2,616,321</u>

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2023

GENERAL FUND BUDGETARY HIGHLIGHTS

The Airport's budget was amended once during the last year.

The actual general fund expenditures were \$22,018 less than budgeted amounts.

Revenues available for expenditure were \$2,634 less than budgeted amounts.

CAPITAL ASSETS

At the end of the year, the Airport had capital assets of \$8,628,289, including land, buildings, furniture, and runway improvements. Accumulated depreciation was \$5,938,895 at year end. This year, there were additions of \$343,229 in capital assets. More detailed information about the Airport's capital assets is presented in Note 4 of the financial statements.

The additions in 2023 included the following:

Equipment	\$	17,219
Construction in Progress		<u>326,010</u>
Total	\$	<u>343,229</u>

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Taking all factors into consideration, the Airport's general fund balance is expected to remain unchanged by the close of 2023.

CONTACTING THE AIRPORT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Airport's finances and to show the Airport's accountability for the money it receives. Any questions about this report or requests for additional information may be directed to Carl Sayers, Chairman - President, Post Office Box 638, Vidalia, Louisiana 71373, (318) 336-7151.

SECTION II
BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

STATEMENT OF NET POSITION

FOR THE YEAR ENDED DECEMBER 31, 2023

ASSETS

Cash	\$	21,936
Inventory		17,267
Prepaid expenses		14,813
Capital assets, net		2,689,394
Total assets	\$	<u>2,743,410</u>

LIABILITIES

Accounts payable	\$	10,859
Total liabilities	\$	<u>10,859</u>

NET POSITION

Invested in capital assets, net of related debt	\$	2,689,394
Unrestricted		<u>43,157</u>
Total net position	\$	<u><u>2,732,551</u></u>

The accompanying notes are an integral part of this financial statement.

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2023

EXPENSES

Airport services	\$ 94,353
Depreciation	202,883
Total expenses	<u>\$ 297,236</u>

PROGRAM REVENUES

Charges for services	<u>\$ 55,841</u>
----------------------	------------------

OPERATING GRANTS AND CONTRIBUTIONS

Federal funds	\$ 313,522
State funds	8,103
Parish funds	36,000
Total operating grants and contributions	<u>\$ 357,625</u>
Change in net position	\$ 116,230
Net position, beginning of year	<u>2,616,321</u>
Net position, end of year	<u><u>\$ 2,732,551</u></u>

The accompanying notes are an integral part of this financial statement.

FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

BALANCE SHEET- GOVERNMENTAL FUND

DECEMBER 31, 2023

ASSETS

Cash and cash equivalents	\$	21,936
Inventory		17,267
Prepaid expenses		14,813
		14,813
Total assets	\$	54,016

LIABILITIES

Accounts payable	\$	10,859
Total liabilities	\$	10,859
Fund Balances:		
Unassigned	\$	43,157
Total liabilities fund balances	\$	54,016

The accompanying notes are an integral part of this financial statement.

CONCORDIA PARISH AIRPORT AUTHORITY
 (A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
 VIDALIA, LOUISIANA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET POSITION

DECEMBER 31, 2023

Fund balance, total governmental funds (Statement C)	\$	43,157
<p>Amounts reported for governmental activities in the Statement of Net Position (Statement A) are different because:</p> <p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.</p>		
Capital assets, net	\$	8,628,289
Less accumulated depreciation		(5,938,895)
		2,689,394
Total Net Position of Governmental Activities (Statement A)	\$	2,732,551

The accompanying notes are an integral part of this financial statement.

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

FOR THE YEAR ENDED DECEMBER 31, 2023

REVENUES

General government:	
Charges for services	\$ 55,841
Intergovernmental revenues:	
Federal grant	313,522
State grant	8,103
Parish grant	36,000
Total revenues	<u>\$ 413,466</u>

EXPENDITURES

General government:	
Airport services	\$ 94,353
Capital outlay	343,229
Total expenditures	<u>\$ 437,582</u>
Excess of expenditures over revenues	\$ (24,116)
Fund balance, beginning of year	<u>67,273</u>
Fund balance, end of year	<u><u>\$ 43,157</u></u>

The accompanying notes are an integral part of this financial statement.

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2023

Net Changes in Fund Balance - Total Governmental Funds (Statement E)	\$	(24,116)
<p>Amounts reported for governmental activities in the Statement of Activities (Statement B) are different because:</p> <p>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over the estimated useful lives.</p>		
Capital outlay	\$	343,229
Less current year depreciation		(202,883)
		140,346
Change in Net Position per Statement of Activities (Statement B)	\$	116,230

The accompanying notes are an integral part of this financial statement.

NOTES TO THE FINANCIAL STATEMENTS

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

INTRODUCTION

1. Concordia Parish Airport Authority (the Airport) is a component unit of the Concordia Parish Police Jury.
2. The purpose of Concordia Parish Airport Authority is to maintain and operate the Airport located near Vidalia, Louisiana. The Airport was established by Louisiana Revised Statute 2:602.
3. The Concordia Parish Police Jury appoints the five commissioners that serve on the Airport board. The commissioners serve five-year terms without compensation.
4. The Airport has no employees.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The accompanying basic financial statements of the Airport have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statement – and Management’s Discussion and Analysis – for State and Local Governments*, issued in June 1999.

B. Reporting Entity

The Airport does not possess all the corporate powers necessary to make it a legally separate entity from the Concordia Parish Police Jury, which holds the Airport’s corporate powers. For this reason, the Airport is a component unit of the Concordia Parish Police Jury, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the Airport 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 financial reporting entity.

C. Measurement Focus/Basis of Accounting

Government-Wide Financial Statements

The Statement of Net Position (Statement A) and the Statement of Activities (Statement B) display information about the Airport as a whole. These statements include all of the financial activities of the Airport. Information contained in these statements reflect the economic resources measurement focus and the accrual basis of accounting.

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus/Basis of Accounting (continued)

Fund Financial Statements

The amounts reflected in the Balance Sheet - Governmental Funds (Statement C) and the Statement of Revenues, Expenditures, and Changes In Fund Balance (Statement E) are accounted for using a current financial resources measurement focus. 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 is then reconciled, through adjustment, to the Government-Wide Financial Statements. These adjustments are summarized in the financial statements as Statements D and F.

The amounts reflected in the fund financial statements use the accrual basis of accounting. Under the 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 pay liabilities of the current period. The Airport considers all revenues *available* if they are collected within 60 days after 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 and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

D. Fund Accounting

Governmental Funds

The Airport uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain Airport functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Governmental funds account for all or most of the Airport's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the Airport. The following is a description of the Airport's fund:

1. *General Fund* - the primary operating fund of the Airport, and it accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to Airport policy.

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Deposits and Investments

The Airport's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the Airport's investment policy allow the entity to invest in collateralized certificates of deposit, government-backed securities, commercial paper, the state-sponsored investment pool, and mutual funds consisting solely of government-backed securities.

F. Receivables and Payables

All receivables are shown net of allowance for doubtful accounts.

Accounts receivable consist of amounts due from grants for which eligibility requirements imposed by the provider have been met.

Accounts payable consist of amounts due to contractors for projects completed but not yet paid for in the current year.

G. Inventories

Inventory consists of aviation fuel which is maintained in above ground tanks. Inventory is stated at cost using the first-in, first-out method.

Inventories of minor supplies used for airport operations are recognized as an expense at the time of purchase.

H. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

I. Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable government-wide financial statements. Capital assets are capitalized at historical cost. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Airport maintains a threshold level of \$1,000 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. Major outlays for capital assets and improvements are capitalized as projects are constructed.

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Capital Assets (continued)

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

<u>Description</u>	<u>Estimated Lives</u>
Buildings and improvements	40 years
Airport improvements (runways, etc.)	20 years
Equipment and furniture (including vehicles)	3-10 years

J. Estimates

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

K. Budget Practices

A proposed budget is prepared on the cash basis of accounting, approved by the Board of Commissioners, and adopted in accordance with the Local Government Budget Law. The proposed operating budget is legally adopted and amended, as necessary, by the Airport. All appropriations lapse at year-end.

Formal budget integration is employed as a management control device. Budget amounts included in the accompanying financial statements include the original budget amounts and all subsequent amendments, if any.

L. Fund Equity

Beginning with fiscal year 2014, the Airport implemented GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- *Nonspendable Fund Balance* – amounts that are not in a spendable form (such as inventory) or are required to be maintained intact;
- *Restricted Fund Balance* – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Fund Equity (continued)

- *Committed Fund Balance* - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- *Assigned Fund Balance* - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- *Unassigned Fund Balance* - amounts that are available for any purpose (such as the purchase of fixed assets, construction, debt service, or for other purposes).

The Board establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). Assigned fund balance is established by the Board through adoption or amendment of the budget as intended for specific purposes (such as the purchase of fixed assets, construction, debt service, or for other purposes).

In the General Fund, the Airport strives to maintain an unassigned fund balance to be used for unanticipated emergencies.

NOTE 2 - CASH AND CASH EQUIVALENTS

Cash and cash equivalents (book balances) at December 31, 2023, consisted of the following:

Demand deposits	\$	125,778
	\$	125,778

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities 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. These securities are in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At December 31, 2023, the Airport had \$125,778 in deposits (collected bank balances). These deposits are secured from risk by \$125,778 of federal deposit insurance.

**CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 3 - RECEIVABLES

There were no accounts receivable at December 31, 2023.

NOTE 4 - CAPITAL ASSETS

The following presents the changes in general fixed assets for the year ended December 31, 2023:

	Balance at January 1, 2022	Additions	Deletions	Balance at December 31, 2023
Land - nondepreciable	\$ 222,030	\$ -	\$ -	\$ 222,030
Buildings	1,220,335	-	-	1,220,335
Furniture, fixtures, and equipment	641,645	17,219	-	658,864
Runway improvements	5,531,510	-	-	5,531,510
Construction in progress	669,540	326,010	-	995,550
Subtotal	<u>\$ 8,285,060</u>	<u>\$ 343,229</u>	<u>\$ -</u>	<u>\$ 8,628,289</u>
	-			
Less accumulated depreciation	<u>(5,736,012)</u>	<u>(202,883)</u>	<u>-</u>	<u>(5,938,895)</u>
Net fixed assets	<u>\$ 2,549,048</u>	<u>\$ 140,346</u>	<u>\$ -</u>	<u>\$ 2,689,394</u>

Depreciation expense was charged to governmental activities for the Airport as follows:

General government – airport services	<u>\$ 202,883</u>
---------------------------------------	-------------------

NOTE 5 - RETIREMENT

The Airport has no employees and does not participate in a retirement plan.

NOTE 6 - RISK MANAGEMENT

The Airport is at risk for property damage, liability, and theft, which are covered by insurance policies.

NOTE 7 - CONTINGENT LIABILITIES

Federal Grants – The Airport has received federal awards for specific purposes that are subject to audit by the grantor agencies. Entitlement to these resources are generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a grantor audit may become a liability of the Airport.

Litigation – The Airport was not involved in any litigation at December 31, 2023.

SECTION III
REQUIRED SUPPLEMENTARY INFORMATION

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE

YEAR ENDED DECEMBER, 31, 2023

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget Favorable (Unfavorable)</u>
REVENUES				
Charges for services	\$ 88,000	\$ 66,900	\$ 55,841	\$ (11,059)
Operating grants and contributions	<u>307,000</u>	<u>349,200</u>	<u>357,625</u>	<u>8,425</u>
Total revenues	<u>\$ 395,000</u>	<u>\$ 416,100</u>	<u>\$ 413,466</u>	<u>\$ (2,634)</u>
EXPENDITURES				
Airport services	\$ 107,000	\$ 108,200	\$ 94,353	\$ 13,847
Capital outlay	<u>288,000</u>	<u>351,400</u>	<u>343,229</u>	<u>8,171</u>
Total expenditures	<u>\$ 395,000</u>	<u>\$ 459,600</u>	<u>\$ 437,582</u>	<u>\$ 22,018</u>
Net change in fund balance	\$ -	\$ (43,500)	\$ (24,116)	<u>\$ (24,652)</u>
Fund balance, beginning of period	<u>67,273</u>	<u>67,273</u>	<u>67,273</u>	
Fund balance, end of period	<u>\$ 67,273</u>	<u>\$ 23,773</u>	<u>\$ 43,157</u>	

Note: The budget was amended in 2023.

See Independent Accountant's Review Report.

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2023

Budgetary Comparison Schedule

1. Basis of Presentation

The Budgetary Comparison Schedule presents the original legally adopted budget, the final legally adopted budget, the actual data on the GAAP basis, and variances between the final budget and the actual data.

2. Budget Amendments and Revisions

The budget is adopted by the Board. Amendments can be made on the approval of the Board. A budgetary comparison is presented for the General Fund consistent with accounting principles generally accepted in the United States of America.

SECTION IV

OTHER SUPPLEMENTARY INFORMATION

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

SCHEDULE OF COMPENSATION, REIMBURSEMENTS, BENEFITS, AND
OTHER PAYMENTS TO AGENCY HEAD

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

Agency Head Name: Carl Sayers, President

Salary \$ -

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

SCHEDULE OF COMPENSATION OF THE BOARD OF COMMISSIONERS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

Commissioners:

Carl Sayers	\$	-
Jerry Stallings		-
John Blunski		-
Wil Miller		-
Don Enlow		-
		<hr/>
Total	\$	<hr/> <hr/>

See Independent Auditor's Report.

SECTION V

APPLYING AGREED-UPON PROCEDURES

LOUISIANA ATTESTATION QUESTIONNAIRE

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

04-15-24 (Date Transmitted)

SILAS SIMMONS, LLP (CPA Firm Name)
209 N. COMMERCE ST. (CPA Firm Address)
NATCHEZ, MS 39120 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of 12-31-2023 (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 [✓]

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

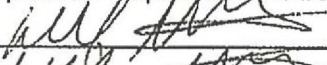
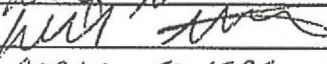
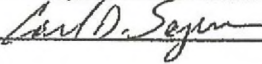
to you any such communication received between the end of the period under examination and the date of your report.

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.

<u></u>	<u>Wil Miller</u>	<u>Secretary</u>	<u>6-15-2024</u>	<u>Date</u>
<u></u>	<u>Wil Miller</u>	<u>Treasurer</u>	<u>6-15-2024</u>	<u>Date</u>
<u>CARL D. SAYERS, </u>	<u>Carl D. Sayers</u>	<u>President</u>	<u>06-14-2024</u>	<u>Date</u>



209 N. Commerce St.
Natchez, MS 39120
P. O. Box 1027
Natchez, MS 39121
Tel: 601-442-7411
Fax: 601-442-8551

2120 Forsythe Ave.
Monroe, LA 71201
P. O. Box 4550
Monroe, LA 71211
Tel: 318-323-4481
Fax: 318-323-2188

www.silassimmons.com

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Management of Concordia Parish Airport Authority and the
Legislative Auditor, State of Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of Concordia Parish Airport Authority and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Concordia Parish Airport Authority's compliance with certain laws and regulations during the year ended December 31, 2023, included in the accompanying Louisiana Attestation Questionnaire. Management of Concordia Parish Airport Authority is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Obtain documentation for all expenditures made during the year for material and supplies exceeding \$30,000, and public works exceeding \$157,700. Compare the documentation for these expenditures to Louisiana Revised Statute (R.S.) 39:1551-39:1755 (the state procurement code) or R.S. 38:2211-2296 (the public bid law), whichever is applicable, and report whether these expenditures had been made in accordance with these laws.

There were no expenditures for materials or supplies exceeding \$30,000. Payments for capital outlay in excess of \$250,000 associated with ongoing public works projects were noted during 2023. These public works projects were procured in accordance with applicable state bid laws.

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 required list.

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

The Airport did not have any employees during the fiscal year.

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

The Airport did not have any employees during the fiscal year.

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 us with the lists, and is in compliance.

Budgeting

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

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

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 approved by the Board of Commissioners. We traced the adoption of the amended budget to the minutes of a meeting held in December 2022, which indicated the budget had been approved by the commissioners.

8. Compare the revenues and expenditures of the final budget to the actual revenues and expenditures. Report whether actual revenues failed to meet budgeted revenues by 5% or more and whether actual expenditures exceeded budgeted expenditures 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 revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues failed to meet budgeted revenues by 0.63%, which is within the 5% guidelines. Actual expenditures were less than budgeted expenditures.

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 report:

- a. Whether the six disbursements agree to the amount and payee in the supporting documentation;

We examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

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

All of the six payments 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.

Per review of cancelled checks and supporting documentation, it was noted that the six disbursements were approved in accordance with management's policies and procedures.

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.

Concordia Parish Airport Authority is only required to post a notice of each meeting and the accompanying agenda on the door of the Airport's office building. We could find no evidence supporting or denying such assertion. Minutes of meetings were being advertised.

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 the 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 inspected copies of all bank deposit slips for the period under examination and noted no deposits 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.

The Airport had no employees during the fiscal year.

State Audit Law

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

The Airport provided for a timely report.

14. Inquire of management and report whether the District 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 District was not in compliance with R.S. 24:513 (the audit law).

The Airport is in compliance with R.S. 24:513 (the audit law).

Prior Comments and Recommendations

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

There are no comments or unresolved matters in the current year.

We were not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Concordia Parish Airport Authority and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Silas Simmons, CPA

Natchez, Mississippi
June 18, 2024

CONCORDIA PARISH AIRPORT AUTHORITY
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

SCHEDULE OF EXCEPTIONS

FOR THE YEAR ENDED DECEMBER 31, 2023

<u>Reference No.</u>	<u>Description of Exception</u>
----------------------	---------------------------------

No exceptions were noted in the current year.

Management's Response

We have reviewed the Supplemental Schedule of Agreed-Upon Procedures and Findings for the year ended December 31, 2023, and agree to no exceptions being noted.