

CONCORDIA PARISH RECREATION
DISTRICT NO. 3
(A COMPONENT UNIT OF THE
CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA

ANNUAL FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2022

WITH
INDEPENDENT ACCOUNTANT'S REVIEW REPORT



SILAS SIMMONS LLP

CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS

**CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA**

**Annual Financial Statements
As of and for the Year Ended December 31, 2022
With Supplementary Information Schedules**

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**CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA**

**Annual Financial Statements
As of and for the Year Ended December 31, 2022
With Supplementary Information Schedules**

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Commissioners
Concordia Parish Recreation District No. 3
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 Recreation District No. 3, a component unit of Concordia Parish Police Jury, Vidalia, Louisiana, as of and for the year ended December 31, 2022, which collectively comprise the Concordia Parish Recreation District No. 3'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 District 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 6 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.

A handwritten signature in cursive script that reads "Silas Simmons, LLP".

Natchez, Mississippi
August 1, 2023

SECTION I
REQUIRED SUPPLEMENTARY INFORMATION

MANAGEMENT'S DISCUSSION AND ANALYSIS

**CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

INTRODUCTION

As management of the Concordia Parish Recreation District No. 3, Vidalia, Louisiana, (the District) we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the years ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with additional information found within the body of the audit.

FINANCIAL HIGHLIGHTS

The financial statements included in this report provide insight into the financial status for the year. Based upon the operations of 2022 and 2021, the Concordia Parish Recreation District No. 3's net position increased in the current year and resulted in ending net position of \$2,770,164 at December 31, 2022, and decreased in the prior year, resulting in ending net position of \$2,736,989 at December 31, 2021.

1. The cash balance for the District was \$126,604 in 2022 and \$129,595 in 2021.
2. The general fund had \$461,604 in revenues for 2022, compared to \$458,498 in 2021. These primarily consisted of the property taxes. There were \$400,749 in governmental expenditures for 2022 and \$440,619 for 2021.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District'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 District's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the District'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 District is improving or deteriorating.

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year.

The Government-Wide Financial Statements outline functions of the District that are principally supported by property taxes. Fixed assets are also supported by taxes and other revenues.

The Government-Wide Financial Statements can be found on pages 7 through 8 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.

CONCORDIA PARISH RECREATION DISTRICT NO. 3
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VIDALIA, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022

OVERVIEW OF FINANCIAL STATEMENTS (continued)

The basic governmental fund financial statements can be found on pages 9 through 12 of this report.

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 13 through 19 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following is a summary of net position for the periods ending December 31, 2022 and 2021:

	<u>Governmental Activities</u>	
	<u>2022</u>	<u>2021</u>
Current assets	\$ 622,831	\$ 561,996
Noncurrent assets – capital assets	<u>4,330,105</u>	<u>4,462,379</u>
Total assets	<u>\$ 4,952,936</u>	<u>\$ 5,024,375</u>
Current liabilities	\$ 184,700	\$ 183,966
Noncurrent liabilities	<u>1,998,072</u>	<u>2,103,418</u>
Total liabilities	<u>\$ 2,182,772</u>	<u>\$ 2,287,384</u>
Net position		
Investment in capital assets	\$ 2,226,687	\$ 2,258,171
Unrestricted	<u>543,477</u>	<u>478,820</u>
Total net position	<u>\$ 2,770,164</u>	<u>\$ 2,736,991</u>

The following is a summary of the statement of activities for the periods ending December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Revenues:		
Ad valorem taxes	\$ 426,663	\$ 421,356
State revenue sharing	3,473	2,810
Interest income	3,367	163
Other income	<u>28,101</u>	<u>34,169</u>
Total revenues	<u>\$ 461,604</u>	<u>\$ 458,498</u>
Expenses:		
Finance and administration	\$ 6,601	\$ 6,085
Culture and recreation	326,441	334,643
Interest expense	<u>95,387</u>	<u>99,891</u>
Total expenses	<u>\$ 428,429</u>	<u>\$ 440,619</u>

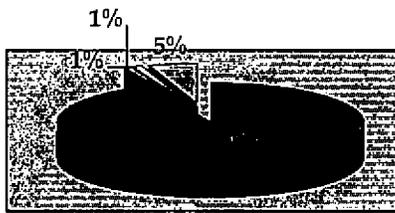
**CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

	2022	2021
Change in net position	\$ 33,175	\$ 17,879
Net position, January 1	\$ 2,736,989	\$ 2,719,110
Net position, December 31	\$ 2,770,164	\$ 2,736,989

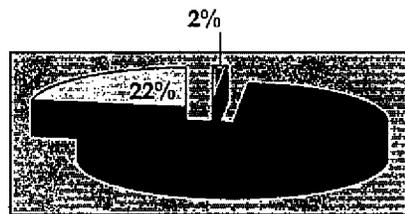
The following are graphical representations of information presented in the statement of activities for governmental activities for the year 2022:

Governmental Activities - Revenues



- Property Taxes- \$426,663
- State Rev. Sharing- \$3,473
- Interest- \$3,367
- Other- \$28,101

Governmental Activities - Expenses



- Finance-\$6,601
- Recreation-\$326,441
- Interest-\$95,387

The notes to the financial statements have additional information presented that is essential to a full understanding of the data provided in the government-wide financial statements.

**CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2022**

COMMENTS ON GENERAL FUND BUDGET COMPARISONS

The District, as a special district created before December 31, 1974, is not required to adopt a budget under the Louisiana Government Budget Act; therefore, no budget was adopted by the District.

CAPITAL ASSETS

As of December 31, 2022 and 2021, the District had \$4,330,105 and \$4,462,399, respectively, invested in capital assets.

FUTURE PLANS

The Recreation Board of District No. 3 will be building a small pavilion at the soccer fields and installing lights. The Board also plans to build a walking track.

REQUEST FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. Any questions about this report, or requests for additional information, may be directed to Kally Murray, Secretary, Post Office Box 817, Vidalia, Louisiana 71373.

SECTION II
BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
STATEMENT OF NET POSITION
DECEMBER 31, 2022

ASSETS

Current assets:	
Cash and cash equivalents	\$ 126,604
Receivables:	
Accounts	490,537
Prepaid expenses	5,690
Capital assets (net)	<u>4,330,105</u>
Total assets	<u>\$ 4,952,936</u>

LIABILITIES

Accrued interest payable	\$ 79,354
Long-term liabilities	
Due within one year	105,346
Due in more than one year	<u>1,998,072</u>
Total liabilities	<u>\$ 2,182,772</u>

NET POSITION

Invested in capital assets, net of related debt	\$ 2,226,687
Unrestricted	<u>543,477</u>
Total net position	<u>\$ 2,770,164</u>

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

**CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022**

REVENUES

Ad valorem taxes	\$	426,663
State revenue sharing		3,473
Interest income		3,367
Other income		<u>28,101</u>
Total revenues	\$	<u>461,604</u>

EXPENDITURES

General government:		
Finance and administration	\$	6,601
Culture and recreation		326,441
Interest expense		<u>95,387</u>
Total expenditures	\$	<u>428,429</u>
Change in net position	\$	33,175
Net position, beginning of year		<u>2,736,989</u>
Net position, end of year	\$	<u>2,770,164</u>

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

FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

**CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

	<u>General Fund</u>
<u>ASSETS</u>	
Current assets:	
Cash and cash equivalents	\$ 126,604
Receivables:	
Accounts	490,537
Prepaid expenses	5,690
Total assets	<u>\$ 622,831</u>
 <u>LIABILITIES AND FUND BALANCE</u>	
Current liabilities:	
Accounts and other payables	<u>\$ -</u>
Fund balances:	
Unassigned	\$ 622,831
Total fund balance	<u>\$ 622,831</u>
Total liabilities and fund balance	<u>\$ 622,831</u>

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

CONCORDIA PARISH RECREATION DISTRICT NO. 3
(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, 2022

Total Fund Balances for Governmental Funds (Statement C)	\$	622,831
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.		
Those assets consist of:		
Capital assets, net		4,330,105
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the fund liabilities.		
Bonds payable		(2,103,418)
Accrued interest payable		<u>(79,354)</u>
Total Net Position of Governmental Activities (Statement A)	\$	<u><u>2,770,164</u></u>

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

CONCORDIA PARISH RECREATION DISTRICT NO. 3
(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, 2022

	<u>General Fund</u>
<u>REVENUES</u>	
Ad valorem taxes	\$ 426,663
Intergovernmental:	
State revenue sharing	3,473
Interest income	3,367
Other income	<u>28,101</u>
Total revenues	<u>\$ 461,604</u>
 <u>EXPENDITURES</u>	
General government:	
Finance and administration	\$ 6,601
Culture and recreation	182,618
Capital outlay	11,530
Debt service:	
Principal paid	100,810
Interest paid	<u>99,190</u>
Total expenditures	<u>\$ 400,749</u>
Excess of expenditures over revenues	\$ 60,855
Fund balance, beginning of year	<u>561,976</u>
Fund balance, end of year	<u>\$ 622,831</u>

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

**CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022**

Net Changes in Fund Balance – Governmental Fund (Statement E)	\$	60,855
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Amounts reported for governmental activity in the statement of activity is different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount depreciation exceeded capital outlays in the current period:

Capital outlay	\$	11,530	
Depreciation expense		<u>(143,823)</u>	(132,293)

Governmental funds report debt service payments as expenditures and proceeds from loans as revenues. However, in the statement of activities, repayments of principal of indebtedness reduces long-term liabilities in the statement of net position and loan proceeds increase long-term liabilities.

Principal paid	\$	100,810	
Accrued interest payable decrease		<u>3,803</u>	<u>104,613</u>

Change in Net Position per Statement of Activities (Statement B)	\$	<u>33,175</u>
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NOTES TO THE FINANCIAL STATEMENTS

CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

INTRODUCTION

1. The Concordia Parish Recreation District No. 3 (the District) was created by ordinance of the Concordia Parish Police Jury on May 28, 1958, as provided by Louisiana Revised Statutes 33:4562-4566. The District has been a component unit of the Concordia Parish Police Jury since inception in 1958.
2. The purpose of the District is to own and operate playgrounds and other facilities in the District and to initiate activities that would promote recreation relating to the general health and well-being of youths.
3. The District is located in Vidalia, Louisiana and surrounding areas of Concordia Parish, Louisiana.
4. The population of the District is approximately 7,200.
5. The District is governed by seven commissioners appointed by the Concordia Parish Police Jury. The commissioners serve without pay.
6. The District has a secretary, a director, and three or four other part-time independent contractors.
7. Approximately 2,000 to 3,000 youths and adults participate in the District's facilities and programs each year.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The accompanying basic financial statements of the District 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 District does not possess all the corporate powers necessary to make it a legally separate entity from the Concordia Parish Police Jury, which holds the District's corporate powers. For this reason, the District 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 District and do not present information on the Police Jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 District as a whole. These statements include all of the financial activities of the District. Information contained in these statements reflect the economic resources measurement focus and the accrual basis of accounting.

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 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 District 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 judgements, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

D. Fund Accounting

Governmental Funds

The District 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 District 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 District'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 District. The following is a description of the District's fund:

**CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Fund Accounting (continued)

- *General Fund* - the primary operating fund of the District, 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 District policy.

E. Cash and Cash Equivalents

The District'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 District'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. 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.

G. 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 District 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.

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	10-40 years
Equipment	5-20 years

H. 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.

CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Budget Practices

The District did not adopt budgets for its funds for the year ended December 31, 2022; therefore, the financial statements do not reflect a comparison of revenues and expenditures to budget. Louisiana law exempts all special districts created before December 31, 1974, from the requirements of the Louisiana Government Budget Act.

J. Fund Balance

Beginning with fiscal year 2013, the District 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;
- *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; and
- *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 District strives to maintain an unassigned fund balance to be used for unanticipated emergencies.

CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2 - CASH AND CASH EQUIVALENTS

At December 31, 2022, the District had cash and cash equivalents (book balances) totaling \$126,604. Bank accounts were interest-bearing demand deposit accounts of \$22,180 and time deposits of \$104,425.

These deposits are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or 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 held 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, 2022, the District had \$129,263 in deposits (collected bank balances). These deposits are secured from risk by \$129,263 of federal deposit insurance.

NOTE 3 - RECEIVABLES

The receivables of \$490,537 at December 31, 2022, are as follows:

Ad valorem	\$	490,537
Less allowance for doubtful accounts		<u>-</u>
Total receivables	<u>\$</u>	<u>490,537</u>

These accounts receivable are considered to be 100% collectible and no provision for bad debts has been made by the District.

NOTE 4 - CAPITAL ASSETS

Capital assets and depreciation activities as of and for the year ended December 31, 2022, are as follows:

	<u>Balance</u> <u>12/31/2021</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>12/31/2022</u>
Governmental activities:				
Capital assets, not being depreciated				
Land	\$ 527,540	\$ -	\$ -	\$ 527,540
	<u>\$ 527,540</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 527,540</u>
Capital assets being depreciated				
Buildings	\$ 5,107,647	\$ -	\$ -	\$ 5,107,647
Equipment	<u>603,074</u>	<u>11,530</u>	<u>-</u>	<u>614,604</u>
Total capital assets being depreciated	<u>\$ 5,710,721</u>	<u>\$ 11,530</u>	<u>\$ -</u>	<u>\$ 5,722,251</u>

CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 4 - CAPITAL ASSETS (continued)

	<u>Balance</u> <u>12/31/2021</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>12/31/2022</u>
Less accumulated depreciation for:				
Buildings	\$ (1,349,322)	\$ (122,510)	\$ -	\$ (1,471,832)
Equipment	<u>(426,541)</u>	<u>(21,313)</u>	<u>-</u>	<u>(447,854)</u>
Total accumulated depreciation	\$ (1,775,863)	\$ (143,823)	\$ -	\$ (1,919,686)
Total capital assets being depreciated, net	\$ 3,934,858	\$ (132,293)	\$ -	\$ 3,802,565
 Governmental activities capital assets, net	 \$ 4,462,398	 \$ (132,293)	 \$ -	 \$ 4,330,105

Depreciation expense of \$143,823 was charged to culture and recreation.

NOTE 5 - GENERAL LONG-TERM DEBT

At December 31, 2022, long-term debt was comprised of the following:

\$3,200,000 – 2011 Tax Improvement Revenue Bond due in annual installments of \$70,913 to \$191,000, beginning July 25, 2011 through July 25, 2037, interest at 4.5%	<u>\$ 2,103,418</u>
--	---------------------

The following is a summary of the long-term debt transactions for the year ended December 31, 2022:

	<u>Balance</u> <u>1-1-2021</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>12-31-2022</u>	<u>Due Within</u> <u>One Year</u>
Bond payable	\$ 2,204,228	\$ -	\$ 100,810	\$ 2,103,418	\$ 105,346
Total	<u>\$ 2,204,228</u>	<u>\$ -</u>	<u>\$ 100,810</u>	<u>\$ 2,103,418</u>	<u>\$ 105,346</u>

The maturity schedule for the debt is as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 105,346	\$ 94,654	\$ 200,000
2024	110,087	89,913	200,000
2025	115,041	84,959	200,000
2026	120,217	79,783	200,000
2027	125,627	74,373	200,000
2028-2032	718,198	281,802	1,000,000
2033-2038	<u>808,902</u>	<u>104,995</u>	<u>913,897</u>
 Total	 <u>\$ 2,103,418</u>	 <u>\$ 810,479</u>	 <u>\$ 2,913,897</u>

CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 6 - LEASE COMMITMENT

On March 1, 2009, the District entered into a lease agreement with the City of Vidalia to lease a 30-acre tract of land in Concordia Parish for the purpose of providing the citizen members of the District a safe and adequate place to conduct their recreational activities. The lease is for 50 years, terminating on February 28, 2059. The District will have an option to renew for an additional 50 years 30 days prior to the expiration of the current lease. The lease is \$100 per year, payable yearly in advance, on the first day of March of each year.

NOTE 7 - RISK MANAGEMENT

The District is exposed to certain risks of losses such as property damage, liability issues, and other potential losses that may occur. The District minimizes its losses by purchase of commercial insurance. The District's exposure over the amount of insurance is considered to be immaterial.

**SECTION III
OTHER SUPPLEMENTARY INFORMATION**

CONCORDIA PARISH RECREATION DISTRICT NO. 3
(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, 2022

Agency Head Name: James Thomas, Chairman

Salary \$ -

CONCORDIA PARISH RECREATION DISTRICT NO. 3
(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, 2022

Commissioners:

Jason Thomas, Chairman	\$	-
Fred Marsalis, Co-Chairman		-
Glen Perilloux		-
Greg Young		-
Kale Davis		-
Frank Duson		-
Jackie Johnson		-

Total	\$	-----

See Independent Accountant's Review Report.

SECTION IV
APPLYING AGREED-UPON PROCEDURES



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 Board of Commissioners of Concordia Parish
Recreation District No. 3 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 Board of Commissioners of Concordia Parish Recreation District No. 3 (the District) and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the District's compliance with certain laws and regulations during the year ended December 31, 2022, included in the accompanying Louisiana Attestation Questionnaire. Management of the District 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 \$250,000. 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, and no expenditure was made for 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 required list for the board members.

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

The District did not have any employees during the fiscal year, only contract labor.

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

The District did not have any employees during the fiscal year, only contract labor.

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.

No vendors appeared on both of the lists provided to us.

Budgeting

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

The District did not adopt budgets for its funds for the year ended December 31, 2022. Louisiana law exempts all special districts created before December 31, 1974.

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 District did not adopt budgets for its funds for the year ended December 31, 2022. Louisiana law exempts all special districts created before December 31, 1974.

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.)

The District did not adopt budgets for its funds for the year ended December 31, 2022. Louisiana law exempts all special districts created before December 31, 1974.

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.

- a. 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.

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

Per review of 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.

The District is only required to post a notice of each meeting and the accompanying agenda on the door of the District's recreation center. We could find no evidence supporting or denying such assertion.

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.

No deposits that appeared to be loan proceeds were noted.

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 District had no employees during the fiscal year, only contract labor.

State Audit Law

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

Through no fault of its own, the District's attestation report for the fiscal year ended December 31, 2022, was not timely filed in accordance with R.S. 24:513.

Due to staffing restraints, the District's independent account was unable to complete the report by the due date of June 30, 2023.

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 District 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 Recreation District No. 3 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 Simms, LLP

Natchez, Mississippi
August 1, 2023

CONCORDIA PARISH RECREATION DISTRICT NO. 3
(A COMPONENT UNIT OF THE CONCORDIA PARISH POLICE JURY)
VIDALIA, LOUISIANA
SCHEDULE OF EXCEPTIONS
FOR THE YEAR ENDED DECEMBER 31, 2022

<u>Reference No.</u>	<u>Description of Exception</u>
<u>Exception No. 1</u>	<p><u>State Audit Law</u></p> <p>Through no fault of its own, the District's attestation report for the fiscal year ended December 31, 2022, was not timely filed in accordance with R.S. 24:513.</p> <p>Due to staffing restraints, the District's independent accountant was unable to complete the report by the due date of June 30, 2023.</p> <p><u>Management's Response</u></p> <p>The independent accountant will schedule the attestation work for the next fiscal year to ensure the report is completed and timely filed in accordance with R.S. 24:513.</p>

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

Dear Chief Executive Officer:

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

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

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

Your cooperation in this matter will be greatly appreciated.

Sincerely,

Michael J. Waguespack, CPA
Louisiana Legislative Auditor

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Governmental Agencies)

June 30, 2023 (Date Transmitted)

Silas Simmons, LLP (CPA Firm Name)

209 North Commerce Street (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 12/31/2022 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Public Bid Law

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

Yes No [] N/A []

Code of Ethics for Public Officials and Public Employees

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

Yes No [] N/A []

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

Yes No [] N/A []

Budgeting

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

Yes [] No [] N/A

Accounting and Reporting

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes No [] N/A []

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

Yes [] No [] N/A

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

Yes [] No [] N/A

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

