

**ST. TAMMANY PARISH**  
**TOURIST AND CONVENTION COMMISSION**  
**ANNUAL FINANCIAL REPORT**  
**AS OF AND FOR THE YEAR ENDED**  
**DECEMBER 31, 2024**



**ERICKSEN KRENTEL**<sup>LLP</sup>  
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

## **TABLE OF CONTENTS**

	<b><u>EXHIBIT</u></b>	<b><u>PAGE</u></b>
<b><u>INDEPENDENT AUDITORS' REPORT</u></b> .....		1 – 4
<b><u>REQUIRED SUPPLEMENTARY INFORMATION:</u></b>		
Management's Discussion and Analysis (Unaudited) .....		5 – 7
<b><u>BASIC FINANCIAL STATEMENTS:</u></b>		
<b>GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)</b>		
Statement of Net Position .....	A	8
Statement of Activities.....	B	9
<b>FUND FINANCIAL STATEMENTS (FFS)</b>		
Governmental Funds:		
Balance Sheet .....	C	10
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position .....	D	11
Statement of Revenues, Expenditures, and Changes in Fund Balances .....	E	12
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	F	13
<b>NOTES TO FINANCIAL STATEMENTS</b> .....		14 – 25
<b><u>REQUIRED SUPPLEMENTARY INFORMATION:</u></b>		
Budgetary Comparison Schedule – General Fund .....	<b><u>SCHEDULE</u></b> 1	26
<b><u>OTHER SUPPLEMENTARY INFORMATION:</u></b>		
<b><u>SCHEDULE</u></b>		
Schedule of Compensation Paid to Board Members .....	2	27
Schedule of Compensation, Benefits and Other Payments to Agency Head .....	3	28
<b><u>OTHER REPORT REQUIRED BY GOVERNMENT AUDITING STANDARDS:</u></b>		
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> .....		29 – 30
Schedule of Findings and Responses .....		31
Summary Schedule of Prior Year Findings.....		32



## **INDEPENDENT AUDITORS' REPORT**

To the Board of Commissioners of  
St. Tammany Parish Tourist and Convention Commission  
Mandeville, Louisiana

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and the major fund of the St. Tammany Parish Tourist and Convention Commission (the Commission) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise of the Commission's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Commission, as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the *Louisiana Governmental Audit Guide*, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Commission, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

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



St. Tammany Parish Tourist and Convention Commission

May 22, 2025

Page 2

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Commission's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.



St. Tammany Parish Tourist and Convention Commission

May 22, 2025

Page 3

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Commission's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5 through 7 and 25 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise of the Commission's basic financial statements. The accompanying schedules of compensation paid to board members and compensation, benefits and other payments to agency head are presented to comply with the requirements issued by the State of Louisiana, and are not 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. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



**ERICKSEN KRENTEL** LLP

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

St. Tammany Parish Tourist and Convention Commission

May 22, 2025

Page 4

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

In accordance with *Government Auditing Standards*, we have also issued our report dated May 22, 2025, on our consideration of the St. Tammany Parish Tourist and Convention Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering St. Tammany Parish Tourist and Convention Commission's internal control over financial reporting and compliance.

May 22, 2025

Mandeville, Louisiana

*Erickson Krentel, LLP*  
Certified Public Accountants

**REQUIRED SUPPLEMENTARY INFORMATION (PART I)**

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**MANAGEMENT’S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

This section of St. Tammany Parish Tourist and Convention Commission’s (the Commission) annual financial report presents our discussion and analysis of the Commission’s financial performance during the fiscal year that ended December 31, 2024. This analysis should be read in conjunction with the audited financial statements which follow this section.

**FINANCIAL HIGHLIGHTS**

- The Commission’s net position increased by \$256,820.
- The Commission’s general revenues were \$3,452,498.
- The total expenses of the Commission were \$3,195,678.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This report consists of two sections: Management’s Discussion and Analysis and audited financial statements. The financial statements also include notes that provide additional detail of the information included in the financial statements.

**BASIC FINANCIAL STATEMENTS**

The financial statements of the Commission report information about the Commission using accounting methods similar to those used by private companies. These financial statements provide financial information about the activities of the Commission.

The Statement of Net Position presents information that includes all of the Commission’s assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the Commission as a whole is improving or deteriorating.

The Statement of Revenues, Expenditures and Changes in Fund Balance and the Statement of Activities presents information on how the Commission’s net position changed as a result of current period operations.

The following presents condensed financial information of the Commission.



**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)**  
**AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

**SUMMARY OF NET POSITION**  
**DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Current and other assets	\$ 5,717,674	\$ 5,871,139
Capital assets	<u>646,016</u>	<u>264,693</u>
Total assets	<u>6,363,690</u>	<u>6,135,832</u>
Current and other liabilities	530,215	642,994
Non-current liabilities	<u>134,987</u>	<u>51,170</u>
Total liabilities	<u>665,202</u>	<u>694,164</u>
Net position:		
Investment in capital assets	646,016	264,693
Unrestricted	<u>5,052,472</u>	<u>5,176,975</u>
Total net position	<u>\$ 5,698,488</u>	<u>\$ 5,441,668</u>

Total assets increased by \$227,858 (4%), primarily driven by continued investments in construction in progress. Total liabilities decreased by \$28,962 (4%) due to a decrease in unearned revenue.

Net position increased by \$256,820 (5%) primarily due to increases in state appropriation and local occupancy tax collections.

**STATEMENT OF ACTIVITIES**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
<u>Revenues:</u>		
General revenue	\$ 3,452,498	\$ 3,657,110
Total revenues	<u>3,452,498</u>	<u>3,657,110</u>
<u>Expenses:</u>		
Promotion of tourism	<u>3,195,678</u>	<u>3,145,289</u>
Change in net position	<u>256,820</u>	<u>511,821</u>
Net position, beginning of year	<u>5,441,668</u>	<u>4,929,847</u>
Net position, end of year	<u>\$ 5,698,488</u>	<u>\$ 5,441,668</u>

Total revenues decreased by \$204,615 (6%) due to decreases in deferred revenue from ARPA. Expenditures/expenses increased by \$50,389 (1%) mostly due to an increase in advertising and public relation expenses.

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)**  
**AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

**CAPITAL ASSETS**

Following is a schedule of capital assets, net of accumulated depreciation:

	<u>2024</u>	<u>2023</u>
Capital assets being depreciated	\$ 1,189,209	\$ 1,118,704
Construction in progress	285,234	-
Less: accumulated depreciation	<u>(828,427)</u>	<u>(854,011)</u>
Capital assets being depreciated, net	<u>\$ 646,016</u>	<u>\$ 264,693</u>

For the year ended December 31, 2024, the Commission had ongoing construction in progress totaling \$285,234. Depreciation expense was \$45,062 for the year ended December 31, 2024.

**BUDGETARY HIGHLIGHTS**

The actual General Fund revenues were more than the budgeted amount by \$41,099. The actual General Fund expenditures were less than budgeted amount by \$69,750.

**ECONOMIC FACTORS AND A LOOK AT NEXT YEAR**

In 2025, no revenues or expenses are expected to change significantly during the year.

**CONTACTING THE COMMISSION'S MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, and customers with an overview of the Commission's finances and to demonstrate the Commission's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Donna O'Daniels, President/CEO, 68099 Hwy. 59, Mandeville, Louisiana 70471.

## **BASIC FINANCIAL STATEMENTS**

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2024**

**ASSETS:**

## Current assets:

Cash and cash equivalents	\$ 1,634,119
Investments	3,386,940
Receivables	600,512
Prepaid expenses	<u>96,103</u>

Total current assets 5,717,674

## Non-current assets:

Capital assets, net of depreciation 646,016

Total non-current assets 646,016

Total assets 6,363,690

**LIABILITIES:**

## Current liabilities:

Accounts payable	173,204
Accrued liabilities	11,747
Unearned revenue	<u>345,264</u>

Total current liabilities 530,215

## Non-current liabilities:

Compensated absences 134,987

Total non-current liabilities 134,987

Total liabilities 665,202

**NET POSITION:**

Invested in capital assets, net of related debt	646,016
Unrestricted	<u>5,052,472</u>

Total net position \$ 5,698,488

**The accompanying notes are an integral part of this statement**

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	<u>Net (Expense) Revenue and Change in Net Position</u>
		<u>Operating Grants</u>	<u>Governmental Activities</u>
<b>Governmental activities:</b>			
Promotion of tourism	\$ 3,195,678	\$ -	\$ (3,195,678)
Total governmental activities	<u>\$ 3,195,678</u>	<u>\$ -</u>	<u>\$ (3,195,678)</u>
<b>General revenues:</b>			
Sales taxes:			
Local collections			2,036,701
State appropriation			803,266
Louisiana DCRT CAP Program			10,000
Miscellaneous income			34,218
Louisiana Tourism Revival Monies (ARPA)			310,891
Interest income			266,023
(Loss) on disposal of capital assets			<u>(8,601)</u>
Total general revenues			<u>3,452,498</u>
Change in net position			256,820
Net position, beginning of year			<u>5,441,668</u>
Net position, end of year			<u>\$ 5,698,488</u>

**The accompanying notes are an integral part of this statement**

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**BALANCE SHEET - GOVERNMENTAL FUND**  
**DECEMBER 31, 2024**

**ASSETS**

Cash and cash equivalents	\$ 1,634,119
Investments	3,386,940
Receivables	600,512
Prepaid expenses	<u>96,103</u>
 Total assets	 <u><u>\$ 5,717,674</u></u>

**LIABILITIES AND FUND BALANCE**

**LIABILITIES:**

Accounts payable	\$ 173,204
Accrued expenses	11,747
Unearned revenue	<u>345,264</u>
 Total liabilities	 <u>530,215</u>

**FUND BALANCE:**

Nonspendable	96,103
Committed for:	
Emergency operations	1,194,638
Building	764,394
Unassigned	<u>3,132,324</u>
 Total fund balance	 <u>5,187,459</u>
 Total liabilities and fund balance	 <u><u>\$ 5,717,674</u></u>

**The accompanying notes are an integral part of this statement**

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
**DECEMBER 31, 2024**

Fund balance - total governmental fund	\$	5,187,459
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Amounts reported for governmental activities in the Statement of Net  
Position are different because:

Capital assets used in governmental activities are not current  
financial resources and, therefore, are not reported in the  
governmental fund:

Governmental capital assets	\$	1,474,443	
Less: accumulated depreciation		<u>(828,427)</u>	
Capital assets, net of depreciation			646,016

Compensated absences		<u>(134,987)</u>
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Total net position - governmental activities	\$	<u><u>5,698,488</u></u>
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**The accompanying notes are an integral part of this statement**

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**REVENUES:**

Sales taxes:	
Local collections	\$ 2,036,701
State appropriation	803,266
Louisiana DCRT CAP Program	10,000
Miscellaneous income	34,218
Louisiana Tourism Revival Monies (ARPA)	310,891
Interest income	<u>266,023</u>
 Total revenues	 <u>3,461,099</u>

**EXPENDITURES:**

Tourism	
Personnel	
Salaries, payroll taxes, and fringe benefits	1,048,847
Marketing and promotion	
Advertising	630,044
Advertising - website	170,158
Automobile expense	9,513
Brochures	173,150
Creative services and public relations	178,599
Dues and subscriptions	68,919
International marketing	68,647
Postage and shipping	11,726
Research and development	99,950
Special promotions	170,804
Telephone	21,423
Trade shows	37,128
Training	34,802
Travel	109,479
Uniforms	2,633
General and administrative	
Automobile expense	3,000
Equipment rental	7,188
Insurance	55,196
Office supplies	39,551
Official notice publication	2,643
Professional fees	42,169
Rent	23,870
Repairs and maintenance	41,363
Utilities	15,997
Capital outlay	<u>434,986</u>
 Total expenditures	 <u>3,501,785</u>
 Net change in fund balance	 (40,686)
 Fund balance - beginning	 <u>5,228,145</u>
 Fund balance - ending	 <u>\$ 5,187,459</u>

**The accompanying notes are an integral part of this statement**



**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND**  
**TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

Net change in fund balance - total governmental fund \$ (40,686)

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

The governmental fund reports capital outlays as expenditures.  
However, in the Statement of Activities the cost of those assets  
is allocated over their estimated useful lives and reported  
as depreciation expense. This is the amount by which capital  
outlays exceeded depreciation expense in the current period.

Capital outlay	\$	434,986	
Depreciation expense		<u>(45,062)</u>	
			389,924

The net effect of various miscellaneous transaction involving capital  
assets (i.e. sales, trade-ins, and donations) is to increase  
net position:

(Loss) on disposal of capital assets	(8,601)
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Some expenses report in the Statement of Activities do not require  
the use of current financial resources and, therefore, are not  
reported as expenditures in the governmental fund:

Changes in compensated absences	<u>(83,817)</u>
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Change in net position of governmental activities	<u><u>\$ 256,820</u></u>
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**The accompanying notes are an integral part of this statement**

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The mission of St. Tammany Parish Tourist and Convention Commission (the Commission) is to promote and develop tourism within St. Tammany Parish (the Parish). The Commission operates one tourist information center within the Parish and employs a staff of approximately 12 employees who coordinate advertisements and promotion of tourism for the Parish. The Commission's significant accounting policies are described below.

**Reporting Entity**

The Commission was created in 1976, by Ordinance 674 of St. Tammany Parish (the Parish). The Commission was re-established as a separate political body under the provisions of Act 47 of the 1995 regular sessions of the Louisiana Legislature. The Commission is governed by a Board of Commissioners that is appointed by the Parish. The Commission consists of seven commissioners. Six of the members serve terms of three years with the seventh commissioner serving a term of one year to be alternately appointed from the eastern and western corridors of the Parish.

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

GASB Statement No. 14, *The Financial Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this statement, the Commission is not considered a component unit of St. Tammany Parish nor does the Commission have any component units.

**Basic Financial Statements - Government-Wide Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the Commission. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The government-wide financial statements are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Commission's net position is reported in two parts: net investment in capital assets and unrestricted net position.

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**DECEMBER 31, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basic Financial Statements - Government-Wide Financial Statements (continued)**

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Interest earnings and other items not properly included among program revenues are reported instead as general revenues.

**Basic Financial Statements – Fund Financial Statements**

The Commission 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 commission functions and activities. A fund is a separate fiscal and accounting entity with a self-balancing set of accounts. The emphasis on fund financial statements is on the major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the entity or the total assets, liabilities, revenues, or expenditures of the individual governmental fund is at least 10 percent of the corresponding total for all governmental funds.

The General Fund is the primary operating and sole fund of the Commission. It accounts for all the financial transactions and is classified as a governmental fund type. The focus of the governmental fund's measurement is upon the determination of financial position and changes in financial position rather than upon net income.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The governmental activities in the government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period, or soon enough thereafter to pay liabilities of the current period.

For this purpose, the Commission considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, compensated absences are recorded when paid.

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**DECEMBER 31, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)**

Sales tax revenues are collected by the St. Tammany Parish Sheriff and are remitted to the Commission monthly. Taxes are remitted in the month following collection and are considered measurable at the month of collection. Accordingly, sales taxes collected in December 2024 and remitted in January 2025, have been reported as a receivable.

Each state fiscal year, the Louisiana Legislature has the authority to appropriate funds from state sales tax collections to be distributed to tourist and convention commissions throughout the State to be used for tourism development, including support for historic preservation and arts and humanities. The amount appropriated by the State is limited to state sales taxes on hotels and motels within St. Tammany Parish. The amounts appropriated by the State have been recorded in these financial statements. Payments are made quarterly.

Unearned revenues are a liability that represents amounts received, but not yet earned.

**Budgets and Budgetary Accounting**

The Commission has adopted a budget for its General Fund. The budgetary practices include notice of the proposed budget, public inspection of the proposed budget, and public hearings on the budget prior to adoption. Any amendment involving increases in expenditures must be approved by the Commission. Budgeted amounts in the accompanying financial statements include all amendments. All budgeted amounts, which are not expended or obligated through contracts, lapse at year-end. The Commission's budget is materially consistent with accounting principles generally accepted in the United States of America.

**Cash and Cash Equivalents**

Cash includes amounts in demand deposits. Under state law, the Commission may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Commission may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

Cash and cash equivalents consist of cash, as defined above.

Investments, as required by GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, are reported at fair value.

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**DECEMBER 31, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Investments**

At December 31, 2024, the Commission had investments of \$3,386,940, which are invested in Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB Codification Section I50.126, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section I50.125 because the investment is in a pool of funds and, therefore, not evidenced by securities that exist in physical or book-entry form.

LAMP is administered by Louisiana Asset Management Pool, Inc. (LAMP, Inc.), a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments.

The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with Louisiana Revised Statute 33:2955.

GASB Statement No. 40, Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk, and foreign currency risk for all public entity investments.

LAMP is an investment pool that, to the extent practical, invests in a manner consistent with GASB Statement No. 79. The following facts are relevant for money market-like investment pools:

Credit risk: LAMP is rated AAA by Standard & Poor's.

Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Concentration of credit risk: Pooled investments are excluded from the 5% disclosure requirement.

Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments was 68 as of December 31, 2024.

Foreign currency risk: Not applicable to money market-like pools.

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**DECEMBER 31, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Investments (continued)**

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares. LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the Securities and Exchange Commission as an investment company. If you have any questions, please feel free to contact the LAMP administrative office at 800-249-5267.

**Receivables**

The Commission closely monitors outstanding accounts receivable balances and writes off to expense any balances that are determined to be uncollectible. At December 31, 2024, the Commission considered all remaining accounts receivable balances to be fully collectible. Accordingly, there was no allowance for credit losses.

**Capital Assets**

Capital assets, which include building, improvements, furniture and fixtures, computers, and other assets, are reported in the government-wide financial statements. Capital assets are recorded at historical cost, or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. Depreciation of all exhaustible capital assets is charged as an expense against the Commission's operations. In the fund financial statements, capital assets are accounted for as capital outlay expenditures upon acquisition.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, if applicable. All capital assets are depreciated using the straight-line method over the following useful lives:

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

Buildings and improvements	10 - 30 Years
Furniture and fixtures	7 Years
Computers and software	5 - 12 Years
Other	5 - 12 Years

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**DECEMBER 31, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Compensated Absences**

Employees accrue vacation leave at the rate of 5 to 30 days per anniversary year, according to years of service with the Commission. Employees may carry over a maximum of 10 unused vacation days after their anniversary date into the next year. Employees accrue sick leave at the rate of twelve days per anniversary year. Upon termination of employment, employees are paid any unused vacation leave, but any remaining sick leave is forfeited. At December 31, 2024, the Commission had accrued compensated absences payable of \$134,987, which has been reported on the statement of net position. Accrued compensated absences payable increased by \$83,817 during the year ended December 31, 2024.

**Long-Term Debt**

The accounting treatment of long-term debt depends on whether it is reported in the government-wide or fund financial statements.

Government-wide financial statements – All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide financial statements.

Fund financial statements – long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest are reported as expenditures.

Currently, the Commission does not have any items that qualify for reporting in this category.

**Deferred Outflows and Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the Commission does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position or fund balance that applies to future periods and so will not be recognized as an inflow of resources (revenue) until then. Currently, the Commission has one item that qualifies for reporting in this category, receipt of ad valorem taxes more than 60 days after year end.

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**DECEMBER 31, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Equity Classifications**

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

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

Governmental fund equity is classified as fund balance. In the governmental fund financial statements, fund balances are classified as follows:

- a. Nonspendable – amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- b. Restricted – amounts that can be spent only for specific purposes because of state, local or federal awards or externally imposed conditions by grantors or creditors.
- c. Committed – amounts that can be used for specific purposes determined by formal action by an ordinance or resolution.
- d. Assigned – amounts that are designated by the formal action of the government's highest level of decision making authority.
- e. Unassigned – amounts not included in other classifications.

When both restricted and unrestricted fund balances are available for use, it is the Commission's policy to use restricted resources first, then unrestricted as needed. When committed, assigned or unassigned fund balances are available for use it is the Commission's policy to use committed resources first, then assigned resources and unassigned resources as they are needed.



**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**DECEMBER 31, 2024**

**(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Use of Estimates**

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

**New Accounting Pronouncements**

The GASB has issued Statement No. 101, “Compensated Absences”. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2023. See Note 9 for further details on the adoption of the Statement.

**Date of Management’s Review**

Subsequent events have been evaluated through May 22, 2025, which is the date the financial statements were available to be issued.

**(2) CASH AND CASH EQUIVALENTS**

The following is a summary of cash and cash equivalents at December 31, 2024:

Demand deposits	\$ <u>1,634,119</u>
-----------------	---------------------

These deposits are stated at cost, which approximates market.

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

Custodial credit risk is the risk that, in the event of a financial institution failure, the Commission’s deposits may not be recovered. At year-end, the carrying amount of the Commission’s bank balance was \$1,634,119. Of the bank balance, \$250,000 was covered by federal deposit insurance. At December 31, 2024, bank deposits in the amount of \$1,431,522 were secured by pledged collateral.

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
DECEMBER 31, 2024

**(2) CASH AND CASH EQUIVALENTS (CONTINUED)**

There are three categories of deposits:

Category 1 includes deposits covered by federal depository insurance or by collateral held by the Commission or its agent, in the Commission's name.

Category 2 includes deposits covered by collateral held by the pledging financial institution's trust department, or its agent in the Commission's name.

Category 3 includes deposits covered by collateral held by the pledging financial institution, or its trust department or agent but not in the Commission's name, and deposits which are uninsured or uncollateralized.

At December 31, 2024, the carrying amount and the bank balances of deposits of the primary government are summarized as follows:

	<u>Bank Balances Category</u>			<u>Bank</u>
	<u>1</u>	<u>2</u>	<u>3</u>	<u>Balance</u>
Cash	<u>\$ 250,000</u>	<u>\$ 1,431,522</u>	<u>\$ -</u>	<u>\$ 1,681,522</u>

**(3) RECEIVABLES**

Receivables as of December 31, 2024 consisted of the collected monies due from:

Taxes:	
St. Tammany Parish Sheriff's Office	\$ 156,424
State of Louisiana	429,855
Other	<u>14,233</u>
Total receivables	<u>\$ 600,512</u>

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
DECEMBER 31, 2024

**(4) CAPITAL ASSETS**

Capital assets and depreciation activity as of and for the year ended December 31, 2024 is as follows:

<b>Governmental Activities</b>	<b>Balance 12/31/23</b>	<b>Increases</b>	<b>Decreases</b>	<b>Reclass</b>	<b>Balance 12/31/24</b>
<b>Capital assets being depreciated:</b>					
Buildings and improvements	\$ 925,345	\$ 26,963	\$ (21,855)	\$ -	\$930,453
Furniture and fixtures	25,540	111,458	(6,217)	-	130,781
Computers and software	106,882	3,859	(51,175)	-	59,566
Construction in Progress	-	285,234	-	-	285,234
Other	<u>60,937</u>	<u>7,472</u>	<u>-</u>	<u>-</u>	<u>68,409</u>
<b>Total capital assets being depreciated</b>	<u>1,118,704</u>	<u>434,986</u>	<u>(79,247)</u>	<u>-</u>	<u>1,474,443</u>
<b>Less accumulated depreciation for:</b>					
Buildings and improvements	(695,385)	(33,329)	21,783	-	(706,931)
Furniture and fixtures	(24,684)	(2,791)	6,217	-	(21,258)
Computers and software	(85,707)	(7,016)	42,646	-	(50,077)
Other	<u>(48,235)</u>	<u>(1,926)</u>	<u>-</u>	<u>-</u>	<u>(50,161)</u>
<b>Total accumulated depreciation</b>	<u>(854,011)</u>	<u>(45,062)</u>	<u>70,646</u>	<u>-</u>	<u>(828,427)</u>
<b>Total capital assets being depreciated, net</b>	<u>\$ 264,693</u>	<u>\$ 389,924</u>	<u>\$ (8,601)</u>	<u>\$ -</u>	<u>\$ 646,016</u>

Depreciation expense of \$45,062 for the year ended December 31, 2024, was charged to the promotion of tourism.

**(5) ACCOUNTS PAYABLE**

Accounts payable at December 31, 2024 consists of the following:

Trade payables	\$ 169,717
Credit card payable	<u>3,487</u>
<b>Total accounts payable</b>	<u><u>\$ 173,204</u></u>

**(6) UNEARNED REVENUE**

Unearned revenue at December 31, 2024 consists of the following:

State appropriation	<u>\$ 345,264</u>
<b>Total unearned revenue</b>	<u><u>\$ 345,264</u></u>

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**DECEMBER 31, 2024**

**(7) DEFERRED COMPENSATION PLAN**

Certain employees of the Commission participate in the Louisiana Public Employees' Deferred Compensation Plan (the Plan) adopted under the provisions of Internal Revenue Code Section 457. Complete disclosures relating to the Plan are included in the separately issued audit report for the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397.

**(8) CONTINGENT LIABILITIES**

The Commission is contingently liable to St. Tammany Parish for the acreage transferred to the Commission in a prior year, in the event that the Commission no longer has a need to utilize this land donated by the Parish. The Commission has agreed to give the Parish the first right to buy the property. In the event the Parish does not exercise its first right to buy the property, then, upon subsequent sale of the property, the Commission must reimburse the Parish an amount of money equal to the fair market value of the land at the time of sale, less improvements, based upon an appraisal to be determined by two independently chosen appraisers.

**(9) COMPENSATED ABSENCES**

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, the Commission recognizes liabilities for compensated absences, including vacation and paid time off (PTO), when the obligation is incurred. GASB Statement 101, effective for the fiscal year ended December 31, 2024, was implemented during the current reporting period. This standard establishes a unified model for recognizing compensated absences, requiring recognition of liabilities for leave that has not been used and leave that has been used but not yet paid in cash or settled through noncash means. Per the Commission policy, sick leave is not paid out upon termination and, accordingly, is not recognized as a liability under GASB Statement 101.

As of December 31, 2024, the total liability for compensated absences in the government-wide financial statements was \$134,987. The prior year's liability, as reported for the fiscal year ended December 31, 2023, was \$51,170. The liability is reported in the government-wide financial statements under the accrual basis of accounting. In governmental funds, only the portion of the liability expected to be paid with expendable, available financial resources is reported, amounting to \$134,987 as of December 31, 2024.

The Commission has elected to present the net increase in the compensated absences liability for the fiscal year, which amounted to \$83,817, as permitted by GASB Statement 101. This net increase reflects gross additions of \$131,291 due to leave earned during the year, offset by \$47,474 in leave used or paid out. The liability is expected to be liquidated primarily through the General Fund.

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**DECEMBER 31, 2024**

**(10) LITIGATION AND CLAIMS / RISK MANAGEMENT**

The Commission is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Commission attempts to minimize risk from significant losses through the purchase of commercial insurance.

**(11) SUBSEQUENT EVENTS**

During 2024, the Commission was awarded a contract for building renovations. The related construction in progress was placed in service subsequent to year end, on May 7, 2025.

## **REQUIRED SUPPLEMENTARY INFORMATION (PART II)**

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GOVERNMENTAL FUND - GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance Favorable (Unfavorable)
<b><u>RECEIPTS:</u></b>				
Sales taxes:				
Local collections	\$ 1,800,000	\$ 2,000,000	\$ 2,036,701	\$ 36,701
State appropriation	464,875	800,000	803,266	3,266
Louisiana DCRT CAP Program	10,000	10,000	10,000	-
Miscellaneous income	-	35,000	34,218	(782)
Louisiana Tourism Revival Monies (ARPA)	300,000	310,000	310,891	891
Interest income	150,000	265,000	266,023	1,023
Total receipts	2,724,875	3,420,000	3,461,099	41,099
<b><u>DISBURSEMENTS:</u></b>				
Tourism				
Personnel				
Salaries, payroll taxes, and fringe benefits	1,083,535	1,083,535	1,048,847	34,688
Marketing and promotion				
Advertising	650,000	650,000	630,044	19,956
Advertising - website	161,000	170,000	170,158	(158)
Automobile expense	13,000	10,000	9,513	487
Brochures	225,000	175,000	173,150	1,850
Creative services and public relations	165,000	178,000	178,599	(599)
Dues and subscriptions	85,000	70,000	68,919	1,081
International marketing	52,000	70,000	68,647	1,353
Postage and shipping	8,000	12,000	11,726	274
Research and development	135,000	100,000	99,950	50
Special promotions	225,000	172,000	170,804	1,196
Telephone	22,000	22,000	21,423	577
Trade shows & meetings	40,000	40,000	37,128	2,872
Training	30,000	35,000	34,802	198
Travel	115,000	110,000	109,479	521
Uniforms	2,000	3,000	2,633	367
General and administrative				
Automobile expense	4,500	4,500	3,000	1,500
Equipment rental	8,000	8,000	7,188	812
Insurance	75,000	56,000	55,196	804
Office supplies	37,000	37,000	39,551	(2,551)
Official notice publication	2,500	2,500	2,643	(143)
Professional fees	50,000	43,000	42,169	831
Rent	6,000	25,000	23,870	1,130
Repairs and maintenance	45,000	45,000	41,363	3,637
Utilities	15,000	15,000	15,997	(997)
Capital outlay	350,000	435,000	434,986	14
Total disbursements	3,604,535	3,571,535	3,501,785	69,750
Excess of receipts over disbursements	(879,660)	(151,535)	(40,686)	110,849
Fund balance - beginning	5,228,145	5,228,145	5,228,145	-
Fund balance - ending	\$ 4,348,485	\$ 5,076,610	\$ 5,187,459	\$ 110,849

See Independent Auditors' Report

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**SCHEDULE OF COMPENSATION**  
**PAID TO BOARD MEMBERS**

<u>Board of Commissioners</u>	<u>Term of Office</u>	<u>Compensation</u>
Alex Carollo 503 Pinecrest Ct, Slidell, LA 70458	December 31, 2024	\$ -
Patti Ellish 127 Tchefuncte South Drive Covington, LA 70433	December 31, 2024	-
Mark Myers 84 Chamale Cove Slidell, LA 70460	December 31, 2025	-
Melissa Ruddick 30294 St. John Drive Lacombe, LA 70445	December 31, 2024	-
Lacey Osborne 610 Hollycrest BLVD Covington, LA 70433	May 4, 2026	-
Barry Bagert 556 Waverly Ave. Slidell, LA 70461	December 31, 2023 *	-
Katherine Diemont 139 Egret Street Covington, LA 70433	December 31, 2023 *	-
Marlaine Peachey 8 Jennifer Court Mandeville, LA 70448	December 31, 2023 *	<u>-</u>

\* Term officially expired in 2023, but served during  
2024 due to Parish nomination issues

\$ -



**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**SCHEDULE OF COMPENSATION, BENEFITS, AND**  
**OTHER PAYMENTS TO AGENCY HEAD**

	Donna O'Daniels, <u>President/CEO</u>
Wages	\$ 162,832
Benefits - insurance	18,926
Benefits - retirement	15,519
Car allowance	6,000
Cell phone, computer, email, and internet access	5,856
Trade shows and conventions	4,572
Continuing professional education fees	3,543
Other travel and meals	2,091
Reimbursements	1,230
Uniform fees	<u>242</u>
 Total compensation, benefits, and other payments	 <u><u>\$ 220,811</u></u>

## **OTHER SUPPLEMENTARY INFORMATION**



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED  
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Commissioners of  
St Tammany Parish Tourist and Convention Commission  
Mandeville, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of St. Tammany Parish Tourist and Convention Commission, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the St. Tammany Parish Tourist and Convention Commission's basic financial statements, and have issued our report thereon dated May 22, 2025.

**Internal Control over Financial Reporting**

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

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

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



**ERICKSEN KRENTEL** LLP

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Board of Commissioners of  
St Tammany Parish Tourist and Convention Commission  
May 22, 2025

### **Compliance and Other Matters**

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

### **Purpose of this Report**

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

May 22, 2025  
Mandeville, Louisiana

*Erickson Krentel, LLP*  
Certified Public Accountants

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**SCHEDULE OF FINDINGS AND RESPONSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**SECTION I SUMMARY OF AUDIT RESULTS**

1. The independent auditors' report expresses an unmodified opinion on the financial statements of the St. Tammany Tourist and Convention Commission.
2. No material weaknesses or significant deficiencies in internal control related to the audit of the financial statements were reported in the Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of the St. Tammany Tourist and Convention Commission are reported in the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
4. No management letter was issued for the year ended December 31, 2024.

**SECTION II FINANCIAL STATEMENT FINDINGS**

There were no findings related to the financial statements for the year ended December 31, 2024.

**ST. TAMMANY PARISH TOURIST AND CONVENTION COMMISSION**  
**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**SECTION I    INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE  
FINANCIAL STATEMENTS**

There were no findings related to internal controls and compliance for the year ended December 31, 2023.

**SECTION II    MANAGEMENT LETTER**

There was no management letter for the year ended December 31, 2023.