

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
CAMERON, LOUISIANA

ANNUAL FINANCIAL STATEMENTS
AND INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Year Ended December 31, 2019

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CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT

Management's Discussion and Analysis

Within this section of the Cameron Parish Port, Harbor and Terminal District's (District) annual financial report, the District's management is pleased to provide this narrative discussion and analysis of the financial activities of the District for the fiscal year ended December 31, 2019. The District's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

FINANCIAL HIGHLIGHTS

- The District's assets exceeded its liabilities by \$722,320 (net position) for the fiscal year reported.
- Total revenues of \$468,511 were in excess of total expenses of \$336,715, which resulted in a current year excess of \$131,796, compared to prior year excess of \$232,305.
- Total net position is comprised of the following:
 - (1) Net investment in capital assets of \$12,780 represents property, construction in progress and equipment, net of accumulated depreciation, and is reduced for outstanding debt related to the purchase of capital assets.
 - (2) Unrestricted net position of \$709,540 represents the portion available to maintain the District's continuing obligations to taxpayers and creditors.

The above financial highlights are explained in more detail in the "financial analysis" section of this document.

OVERVIEW OF FINANCIAL STATEMENTS

This Management's Discussion and Analysis document introduces the District's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The District also includes in this report additional information to supplement the basic financial statements. Comparative data is presented when available.

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT

Management's Discussion and Analysis (Continued)

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The District's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the District's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the *Statement of Net Position*. This is the government-wide statement of position presenting information that includes all of the District's assets and liabilities, with the difference 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 as a whole is improving or deteriorating. Evaluation of the overall health of the District would extend to other nonfinancial factors such as diversification of the taxpayer base, or the condition of District infrastructure in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities*, which reports how the District's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the District's distinct activities or functions on revenues provided by the District's taxpayers.

FUND FINANCIAL STATEMENTS

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole.

The District has one kind of fund:

Governmental fund is reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the District's governmental fund. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT

Management's Discussion and Analysis (Continued)

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives.

NOTES TO THE BASIC FINANCIAL STATEMENTS

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements.

OTHER INFORMATION

In addition to the basic financial statements and accompanying notes, this report also presents certain supplemental information concerning the District's budget presentation. A budgetary comparison schedule is included as "supplemental information" for the governmental fund. This schedule demonstrates compliance with the District's adopted budget.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Over time, as year-to-year financial information is accumulated on a consistent basis, changes in net position may be observed and used to discuss the changing financial position of the District as a whole.

The District's net position at fiscal year-end is \$722,320. The following table provides a summary of the District's net position:

	<u>2019</u>	<u>2018</u>
Assets:		
Current assets	\$ 725,164	\$ 578,684
Capital assets	12,780	16,069
Net pension asset	<u>-</u>	<u>218</u>
Total assets	<u>737,944</u>	<u>594,971</u>
Deferred outflows of resources	<u>83,445</u>	<u>562</u>
Total liabilities	<u>93,503</u>	<u>4,161</u>
Deferred inflows of resources	<u>5,566</u>	<u>848</u>
Net position:		
Net investment in capital assets	12,780	16,069
Unrestricted	<u>709,540</u>	<u>574,455</u>
Total net position	<u>\$ 722,320</u>	<u>\$ 590,524</u>

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT

Management's Discussion and Analysis (Continued)

Net position increased by \$131,796 for the current year.

The following table provides a summary of the District's changes in net position:

	<u>2019</u>	<u>2018</u>
Revenues	\$ 468,511	\$ 522,997
Expenses	<u>336,715</u>	<u>290,392</u>
Change in Net position	131,796	232,305
Beginning Net position	<u>590,524</u>	<u>358,219</u>
Ending Net position	<u>\$ 722,320</u>	<u>\$ 590,524</u>

BUDGETARY HIGHLIGHTS

The Governmental Fund – The budgeted revenues were more than the actual by \$7,019. The budgeted expenditures were less than the actual by \$104,273. These variances are mainly due to intergovernmental revenue and salaries (on-behalf payments).

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets

The District's investment in capital assets, net of accumulated depreciation as of December 31, 2019, was \$12,780. See Note B for additional information about changes in capital assets during the fiscal year and outstanding at the end of the year. The following table provides a summary of capital asset activity.

	<u>2019</u>	<u>2018</u>
Non-depreciable assets:		
Land – 159 acres	\$ -	\$ -
Depreciable assets:		
Transportation equipment	<u>19,998</u>	<u>19,998</u>
Total depreciable assets	19,998	19,998
Less accumulated depreciation	<u>7,218</u>	<u>3,929</u>
Book value-all depreciable assets	<u>\$ 12,780</u>	<u>\$ 16,069</u>
Percent depreciated	36%	20%
Book value-all assets	<u>\$ 12,780</u>	<u>\$ 16,069</u>

Long-term debt

At the end of the fiscal year, the District had no debt.

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT

Management's Discussion and Analysis (Continued)

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances, comply with finance-related laws and regulations, and demonstrate the District's commitment to public accountability. If you have any questions about this report or would like to request additional information, contact the administrator, Tunie Dunaway, P.O. Box 1271, Cameron, LA 70631.

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

June 2, 2020

Board of Commissioners
Cameron Parish Port, Harbor and Terminal District
Cameron, Louisiana

We have reviewed the accompanying financial statements of the governmental activities and the major fund of the Cameron Parish Port, Harbor and Terminal, a component unit of the Cameron Parish Policy Jury, as of and for the year ended December 31, 2019, 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 the 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.

Accountants' 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 American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' 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 Information

The accompanying schedule of compensation, benefits, and other payments to chief executive officer 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 financial statements. The supplementary information has been subject to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

Board of Commissioners
Cameron Parish Port, Harbor and Terminal District
June 2, 2020

Required Supplemental Information

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

- Budgetary Comparison Schedule
- Management's Discussion and Analysis
- Schedule of Employer's Proportionate Share of Net Pension Liability
- Schedule of Employer Contributions

Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have not audited or reviewed such required supplemental information, and, accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on it.

In accordance with the Louisiana Government Audit Guide and the provisions of state law, we have issued a report, dated June 2, 2020, on the results of the agreed-upon procedures.

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BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Statement of Net Position

December 31, 2019

ASSETS	
Cash	\$ 725,164
Capital assets, net of accumulated depreciation	12,780
Total assets	<u>\$ 737,944</u>
DEFERRED OUTFLOWS OF RESOURCES	
	<u>\$ 83,445</u>
LIABILITIES	
Accounts payable	\$ 7,309
Net pension liability	86,194
Total liabilities	<u>\$ 93,503</u>
DEFERRED INFLOWS OF RESOURCES	
	<u>\$ 5,566</u>
NET POSITION	
Net investment in capital assets	\$ 12,780
Unrestricted	709,540
Total net position	<u>\$ 722,320</u>

The accompanying notes and independent accountants' review report are an integral part of these financial statements.

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Statement of Activities

Year Ended December 31, 2019

<u>Activities</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net Revenues (Expenses) and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental Activities:				
General government	\$ 336,715	\$ -	\$ 468,111	\$ 131,396
		General Revenues:		
				400
			Interest	
			Total General Revenues	<u>400</u>
			Change in Net Position	131,796
			Net Position, beginning	<u>590,524</u>
			Net Position, ending	<u><u>\$ 722,320</u></u>

The accompanying notes and independent accountants' review report are an integral part of these financial statements.

FUND FINANCIAL STATEMENTS

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Balance Sheet - Governmental Fund

December 31, 2019

	2019	2018
ASSETS		
Cash	\$ 725,164	\$ 578,684
TOTAL ASSETS	\$ 725,164	\$ 578,684
LIABILITIES		
Accounts payable	\$ 7,309	\$ -
Due to Cameron Parish Police Jury	-	4,161
Total liabilities	7,309	4,161
FUND EQUITY		
Fund balance - unassigned	717,855	574,523
TOTAL LIABILITIES AND FUND EQUITY	\$ 725,164	\$ 578,684

The accompanying notes and independent accountants' review report are an integral part of these financial statements.

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Reconciliation of the Balance Sheet-Governmental Fund to the
Statement of Net Position

December 31, 2019

Total fund balance for governmental fund at December 31, 2019		\$ 717,855
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:		
Land	\$ -	
Capital assets, net of \$7,218 accumulated depreciation	12,780	12,780
Deferred outflows and inflows for pension resources are not financial resources or currently payable:		
Deferred inflows related to pension	(5,566)	
Deferred outflows related to pension	83,445	77,879
Long-term liability which is not included as a liability in the governmental fund type balance sheet:		
Net pension liability		(86,194)
Total net position of governmental activities at December 31, 2019		\$ 722,320

The accompanying notes and independent accountants' review report are an integral part of these financial statements.

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Statement of Revenues, Expenditures and
Changes in Fund Balance - Governmental Fund

Year Ended December 31, 2019

	<u>2019</u>	<u>2018</u>
REVENUES		
Economic development	\$ 371,388	\$ 294,000
Lease	-	19,026
Interest	400	274
Intergovernmental	96,723	209,697
TOTAL REVENUES	<u>468,511</u>	<u>522,997</u>
EXPENDITURES		
General Government		
Bank charges	120	4,719
Dues	25,379	19,853
Fuel	2,941	2,628
Filing fees	6,101	5,564
Professional fees	16,123	6,051
Rent	11,156	19,026
Repairs and maintenance	10,471	6,506
Salaries and benefits	243,468	212,514
Supplies	2,419	2,881
Telephone	4,123	3,361
Travel	2,878	1,836
Capital Outlay	-	8,512
TOTAL EXPENDITURES	<u>325,179</u>	<u>293,451</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	143,332	229,546
FUND BALANCE - BEGINNING	<u>574,523</u>	<u>344,977</u>
FUND BALANCE - ENDING	<u>\$ 717,855</u>	<u>\$ 574,523</u>

The accompanying notes and independent accountants' review report are an integral part of these financial statements.

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Reconciliation of the Statement of Revenues, Expenditures and
Changes in Fund Balance-Governmental Fund to the Statement of Activities

Year Ended December 31, 2019

Total net changes in fund balance at December 31, 2019 per Statement of Revenues, Expenditures and Changes in Fund Balance		\$	143,332
The change in net position reported for governmental activities in the statement of activities 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.			
Capital outlay which is considered expenditures on the Statement of Revenues, Expenditures and Changes in Fund Balance	\$	-	
Depreciation expense for the year ended December 31, 2019		<u>(3,289)</u>	(3,289)
Net pension expense is reported in the governmental funds as well as expenditures as they are paid, however, in the statement of activities the net position expense is reported according to estimates required by GASB 68:			
Pension expense per GASB 68			<u>(8,247)</u>
Total changes in net position at December 31, 2019 per Statement of Activities		\$	<u><u>131,796</u></u>

The accompanying notes and independent accountants' review report are an integral part of these financial statements.

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cameron Parish Port, Harbor and Terminal District was created under Louisiana Revised Statute 34:2501. The District has all the rights, privileges and immunities granted to corporations in Louisiana. The District is governed by a five-member board of commissioners who are appointed by the Cameron Parish Police Jury and who serve without compensation. The board of commissioners has the power to regulate the commerce and traffic of the District in such a manner as will be in the best interest of the state.

1. Reporting Entity

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. For financial reporting purposes, in conformance with GASB Statement No. 14, the Cameron Parish Port, Harbor and Terminal District includes all funds, account groups, et cetera, that are within the oversight responsibility of the Cameron Parish Port, Harbor and Terminal District.

As the governing authority, for reporting purposes, the Cameron Parish Police Jury is the financial reporting entity. 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 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.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Cameron Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability.

Continued

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body and
 - a. The ability of the Cameron Parish Police Jury to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Cameron Parish Police Jury.
2. Organizations for which the Cameron Parish Police Jury does not appoint a voting majority but are fiscally dependent on the Cameron Parish Police Jury.
3. Organizations for which the reporting entity financial statements could be misleading if data of the organization is not included because of the nature of significance of the relationship.

Based upon the application of these criteria, Cameron Parish Port, Harbor and Terminal District is a component unit of the Cameron Parish Police Jury's reporting entity.

2. 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 Statements and Management's Discussion and Analysis for State and Local Governments", issued in June 1999.

Government-Wide Financial Statements

The Statement of Net position and the Statement of Activities display information about the District as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

Continued

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

The Statement of Activities presents a comparison between direct expenses and program revenues for each of the functions of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function.

Program revenues include (a) fees and charges paid by the recipients of services offered by the District; and (b) grants and contributions that are restricted to meeting the operational or capital requirement of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

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.

The District has one fund, the General Fund, which is therefore considered its major fund.

3. Measurement Focus/Basis of Accounting

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

Measurement Focus

On the government-wide statement of net position and the statement of activities, the activities are presented using the economic resources measurement focus. In the fund financial statements, the "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Continued

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Basis of Accounting

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting.

4. Cash

Cash includes amounts in demand deposits and time deposits with original maturities of 90 days or less. Under state law, the District 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.

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. At December 31, 2019, the District had \$725,164 in deposits (collected bank balances). These deposits are secured from risk by \$250,000 of federal deposit insurance, and \$475,164 of pledged securities held by the custodial bank in the name of the fiscal agent bank.

Continued

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

5. Budget

A budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year-end.

On or before the last meeting of each year, the budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

The proposed budget is presented to the government's Board of Commissioners for review. The Board holds a public hearing and may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated.

6. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. 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.

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

Land of the District, approximately 159 acres, is valued at zero cost. Depreciation of each class of depreciable property is computed using the straight-line method. Estimated useful lives are as follows:

Transportation equipment	5 years
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Continued

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

7. 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 and expenses during the reporting period. Actual results could differ from those estimates.

8. Equity Classification

In the government-wide 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 that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net position with constraints 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 – All other net position that does not meet the definition of "restricted" or "net investment in capital assets".

In the fund statements, governmental fund equity is classified as fund balance. Fund balance is further classified as assigned and unassigned.

- a. Assigned fund balance – Includes fund balance amounts that are intended to be used for specific purposes based on internal (Board) actions.
- b. Unassigned fund balance – Includes positive fund balance within the general fund which has not been classified within the above mentioned categories.

Continued

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, expenditures are to be spent from restricted fund balance first and then unrestricted. Expenditures incurred in the unrestricted fund balance shall be reduced first from the committed fund balance, then from the assigned fund balance and finally, the unassigned fund balance.

9. Subsequent Events

Management has evaluated subsequent events as of June 2, 2020. In December 2019, a novel strain of coronavirus was reported in Wuhan, China. The World Health Organization has declared the outbreak to constitute a "Public Health Emergency of International Concern." The COVID-19 outbreak is disrupting supply chains and affecting production and sales across a range of industries. The extent of the impact of COVID-19 on our operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on our citizens, employees and local industries all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact our financial condition or results of operations is uncertain.

10. Comparative Data

Comparative totals for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations.

NOTE B – CAPITAL ASSETS

A summary of changes in capital assets for the year ended December 31, 2019 follows:

	<u>Beginning Of Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>End of Year</u>
Governmental activities:				
Land	\$ -	\$ -	\$ -	\$ -
Transportation equipment	<u>19,998</u>	<u>-</u>	<u>-</u>	<u>19,998</u>
	19,998			19,998
Less accumulated depreciation	<u>3,929</u>	<u>3,289</u>	<u>-</u>	<u>7,218</u>
TOTALS	<u>\$ 16,069</u>	<u>\$ 3,289</u>	<u>\$ -</u>	<u>\$ 12,780</u>

Continued

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE B – CAPITAL ASSETS – CONTINUED

Depreciation expense was \$3,289 for the year ended December 31, 2019.

The land is approximately 159 acres which was acquired by the District from the U.S. Department of Interior on December 2, 1993 through a quitclaim deed.

NOTE C – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

NOTE D – COOPERATIVE ENDEAVOR AGREEMENT

On May 1, 2016, the District signed an agreement with the Cameron Parish Police Jury (Police Jury) which commenced on the date of the agreement and will end on May 31, 2019. During this term, the Police Jury will fund the economic development of the port system and waterways of Cameron Parish through an annual appropriation to the District. The Police Jury is to pay the District an amount not to exceed \$271,000 annually for three years. No amount was paid in the twelve months ended December 31, 2019. The District will use the funds received from the Police Jury for economic development, improvements, infrastructures, operations related to, and in conjunction with, its authority as provided in R.S. 34:2551 et. seq.

NOTE E – LEASE AGREEMENTS

The District has entered into a ground lease with Henry, Henry & Martin, LLC, and The James Henry Company (the Lessors) for the lease of the land on which the CDBG project is to be constructed. The initial term of this lease shall be for a period beginning on June 30, 2011 and ending on September 30, 2043, unless sooner terminated. The District is given the option to renew the lease for two additional periods of five years each. The lease payments shall be \$18,000 per year through October 1, 2013. Every five years for the term of the lease beginning October 1, 2013, the lease payments shall be adjusted in accordance with changes in the price index. The Lessors shall also receive twenty-five percent of any income earned in excess of \$25,000 by the District from the

Continued

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE E – LEASE AGREEMENTS – CONTINUED

subleases of the property. A total of \$11,156 was paid for the year ended December 31, 2019. The lease was terminated in 2019.

The District has entered into a sublease agreement with Cameron Fisheries, LLC for the above leased "Henry" property. The terms of the sublease are consistent with the terms of the ground lease. The lease payments made by Cameron Fisheries, LLC to the District for subletting the land are also consistent with the lease payments made by the District for the lease of the land. The sublease was terminated in 2018.

NOTE F – ON-BEHALF PAYMENTS

Included in intergovernmental revenue is \$96,723 of wages and benefits paid to District employees by the Cameron Parish Police Jury. These wages and benefits are included as expenditures on the District's statement of revenue, expenditures, and changes in fund balances. These benefits include pension payments made to the Parochial Employees' Retirement System by the Cameron Parish Police Jury.

NOTE G - RETIREMENT COMMITMENTS

The District participates in a state-administered cost-sharing multiple-employer retirement systems, which together cover substantially all of the District's full-time employees. Although separately administered by their respective boards of trustees, these systems are established and regulated by acts of the Louisiana Legislature with respect to membership and contribution requirements, plan benefits, and actuarial determination of funding requirements as provided by the state constitution. Additional disclosures with respect to the District's participation in these systems are provided below.

Parochial Employees' Retirement System

The System is composed of two distinct plans, Plan A and Plan B with separate assets and benefit provisions. Employees of the District are members of Plan A. Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a permanent basis working at least twenty-eight hours per week and not participating in another public funded retirement system. Those individuals paid jointly by a participating employer and the parish are not eligible for membership in the system. Under Plan A, employees hired prior to January 1, 2007 can retire at any age with 30 or more years of creditable service,

Continued

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE G - RETIREMENT COMMITMENTS – CONTINUED

age 55 with 25 years of creditable service, age 60 with 10 years of creditable service, or age 65 with 7 years of creditable service. Employees hired after January 1, 2007 can retire at age 55 with 30 or more years of creditable service, age 62 with 10 years of creditable service, or age 67 with 7 years of creditable service. Retirees are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final average compensation multiplied by the employee's years of credited service. Final compensation is the employee's monthly earnings during the 36 consecutive or jointed months that produce the highest average. The System also provides death and disability benefits. Benefits are established by state statute.

The Parochial Employees' Retirement System of Louisiana issues a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing to Parochial Employees' Retirement System of Louisiana, P.O. Box 14619, Baton Rouge, LA 70898.

Plan members are required to contribute 9.5% of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current rate is 11.5% of annual covered payroll. The contribution requirements of plan members and the District are established and may be amended by the System's Board of Trustees. The District's contributions to the System for the year ended December 31, 2019 totaled \$20,627.

At December 31, 2019, the District reported a liability of \$86,194 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to their pension plan relative to the projected contributions of all participating entities, actuarially determined. At December 31, 2019, the District's proportion was .0194202%.

For the year ended December 31, 2019, the District recognized pension expense of \$8,247 including employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$14,600. At December 31, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

Continued

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE G - RETIREMENT COMMITMENTS – CONTINUED

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 5,251
Difference between expected and actual assumption	21,551	-
Difference between expected and actual Investment	41,261	-
Changes in proportion and differences between:		
Contributions and proportionate share of contributions	6	315
Contributions subsequent to the measurement date	20,627	-
Total	\$ 83,445	\$ 5,566

\$20,627 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020. Other accounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	Amount
2020	\$ 22,572
2021	13,554
2022	11,660
2023	21,147
2024	-
Thereafter	-

Actuarial methods and assumption. The total pension liability in the December 31, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Continued

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE G - RETIREMENT COMMITMENTS – CONTINUED

Valuation Date	December 31, 2018
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.50% (Net of investment expense, including inflation)
Expected Remaining Service Lives	4 years
Projected Salary Increases	4.75%
Inflation Rate	2.40%
Cost of Living Adjustments	The present values of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet amortized by the Board of Trustees.
Mortality	Pub-2010 Public Retirement Plans Mortality Table for Health Retirees using MP2018 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees using MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees using MP2018 scale for disabled annuitants. Multiplying each table by 130% for males and 125% for females.

The discount rate used to measure the total pension liability was 6.50% for Plan A. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of

Continued

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE G - RETIREMENT COMMITMENTS – CONTINUED

current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations and projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.00% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.43% for the year ended December 31, 2018.

Best estimates of arithmetic real rates of return for major asset class included in the System's target asset allocation as of December 31, 2018 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed income	35%	1.22%
Equity	52%	3.45%
Alternatives	11%	0.65%
Real assets	2%	0.11%
Total	100%	5.43%
Inflation		2.00%
Expected Arithmetic Nominal Return		7.43%

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2013 through December 31, 2017. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. As a result of this study, mortality for employees was set equal to the Pub-2010 Public Retirement Plans Mortality Table for the General Employees multiplied by 130% for males and 125% for females, each with full

Continued

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Notes to Financial Statements

December 31, 2019

NOTE G - RETIREMENT COMMITMENTS – CONTINUED

generational projection using the MP2018 scale. In addition, mortality for annuitants and beneficiaries was set equal to the Pub-2010 Public Retirement plans Mortality Table for Healthy Retirees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2018 scale. For Disabled annuitants, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2018 scale

Sensitivity to changes in discount rate. The following presents the net pension liability of the District calculated using the discount rate of 6.50%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.50% or one percentage point higher 7.50% than the current rate.

	Changes in Discount Rate		
	1% Decrease 5.50%	Current Discount Rate 6.50%	1% Increase 7.50%
Net Pension Liability (Asset)	\$ 183,053	\$ 86,194	\$ 5,228

REQUIRED SUPPLEMENTAL INFORMATION

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Budgetary Comparison Schedule - General Fund

Year Ended December 31, 2019

	BUDGET		<u>ACTUAL</u>	VARIANCE
	<u>Original</u>	<u>Final</u>		FAVORABLE (UNFAVORABLE)
REVENUES				
Economic development	\$ 273,000	\$ 367,246	\$ 371,388	\$ 4,142
Lease	69,024	-	-	-
Interest	280	385	400	15
Intergovernmental	-	107,899	96,723	(11,176)
TOTAL REVENUES	<u>342,304</u>	<u>475,530</u>	<u>468,511</u>	<u>(7,019)</u>
EXPENDITURES				
General Government				
Bank charges	5,000	400	120	280
Dues	22,000	26,300	25,379	921
Fuel	4,000	3,050	2,941	109
Filing fees	6,000	6,100	6,101	(1)
Professional fees	10,000	15,500	16,123	(623)
Rent	19,026	11,156	11,156	-
Repairs and maintenance	25,800	9,150	10,471	(1,321)
Salaries and benefits	144,000	140,000	243,468	(103,468)
Supplies	4,000	2,450	2,419	31
Telephone	3,600	3,850	4,123	(273)
Travel	5,000	2,950	2,878	72
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>248,426</u>	<u>220,906</u>	<u>325,179</u>	<u>(104,273)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	93,878	254,624	143,332	(111,292)
FUND BALANCE - BEGINNING	<u>574,523</u>	<u>574,523</u>	<u>574,523</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 668,401</u>	<u>\$ 829,147</u>	<u>\$ 717,855</u>	<u>\$ (111,292)</u>

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

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Schedule of Employer's Proportionate Share of Net Pension Liability

Year Ended December 31, 2019

Parochical Employees' Retirement System of Louisiana

	<u>December 31, 2019</u>	<u>December 31, 2018</u>
Employer's portion of the net pension liability (asset)	0.01942%	0.00029%
Employer's proportionate share of the net pension liability (asset)	\$ 86,194	\$ (218)
Employer's covered payroll	\$ 180,289	\$ 2,494
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	47.81%	-8.74%
Plan fiduciary net position as a percentage of the total pension liability	88.86%	101.98%

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

*The amounts presented have a measurement date of December 31, 2018.

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

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Schedule of Employer Contributions

Year Ended December 31, 2019

<u>Date</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Employee Payroll</u>	<u>Contributions as a % of Covered Employee Payroll</u>
Municipal Employees Retirement System of Louisiana (System):					
2018	\$ 287	\$ 287	\$ -	\$ 2,494	11.5%
2019	\$ 20,627	\$ 20,627	\$ -	\$ 180,289	11.4%

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

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

OTHER INFORMATION

CAMERON PARISH PORT, HARBOR AND TERMINAL DISTRICT
Cameron, Louisiana

Schedule of Compensation, Benefits and Other Payments
to Chief Executive Officer

Year Ended December 31, 2019

Chief Executive Officer: Clair Hebert Marceaux

Salary	\$ 113,948
Benefits-insurance	24,166
Benefits-retirement	13,081
Benefits-cell phone	720
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements-mileage	2,941
Reimbursements-meals	2,267
Travel	3,295
Registration fees	3,645
Conference travel	-
Housing	-
Unvouchered expenses	-
Special meals	-
Other	-

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

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

June 2, 2020

Board of Commissioners
Cameron Parish Port, Harbor and Terminal District
Cameron, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Cameron Parish Port, Harbor and Terminal District and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Cameron Parish Port, Harbor and Terminal District's compliance with certain laws and regulations during the year ended December 31, 2019 included in the accompanying Louisiana Attestation Questionnaire. Management of the Cameron Parish Port, Harbor and Terminal 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. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation 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. Select all expenditures made during the year for material and supplies exceeding \$30,000, or public works exceeding \$150,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

There were no expenditures made during the year for materials and supplies exceeding \$30,000, or for public works exceeding \$150,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

3. Obtain from management a listing of all employees paid during the period under examination.

The District has two employees.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None.

Budgeting

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

Management provided us with the original budget for 2019. There was one amendment to the budget for the year.

6. Trace the budget adoption and amendments to the minute book.

We traced the adopted and the amended budgets to approval in the minutes.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by 5% or more or if actual expenditures exceeded budgeted amounts by 5% or more.

We compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues met budgeted revenues for the year within 5%. Actual expenditures exceeded budgeted expenditures by more than 5%.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and:

- (a) trace payments to supporting documentation as to proper amount and payee;

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

- (b) determine if payments were properly coded to the correct fund and general ledger account.

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

- (c) determine whether payments received approval from proper authorities.

The payments received proper approvals.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meetings law).

The District is only required to post a notice of each meeting and the accompanying agenda on the door of the meeting place, a public place. We found no evidence of noncompliance.

Debt

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

We inspected copies of bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

A reading of the minutes of the District and a review of payroll records indicated no payments for any bonuses, advances or gifts.

12. Prior Year Comments and Recommendations.

None

We were not engaged to, 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 the Cameron Parish Port, Harbor and Terminal District 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.

Dragan, Casiday, Skully

LOUISIANA ATTESTATION QUESTIONNAIRE

June 2, 2020

Gragson, Casiday & Guillory
P.O. Drawer 1847
Lake Charles, LA 70602

In connection with your review of our financial statements as of December 31, 2019 and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of June 2, 2020.

Public Bid Law

It is true that we have complied with the public bid law, LSA-RS Title 38:2212-2296, and, where applicable, the regulations of the Division of Administration, State Purchasing Office.

Yes [] No []

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 LSA-RS 42:1101-1124.

Yes [] No []

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 LSA-RS 42:1119.

Yes [] No []

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-15), R.S. 39:33, or the budget requirements of LSA-RS 39:34.

Yes [] No []

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 LSA-RS 44:1, 44:7, 44:31, and 44:36.

Yes [] No []

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

Yes [] No []

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

Yes [] No []

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 []

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 []

Meetings

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

Yes [] No []

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 LSA-RS 39:1410.60-1410.65.

Yes [] No []

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 LSA-RS 14:138, and AG opinion 79-729.

Yes [] No []

Prior-Year Comments

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

Yes [] No []

General

We are responsible for our compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations

Yes [] No []

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

Yes [] No []

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 []

We have made available to you all records that we believe are relevant to the foregoing agreed-upon procedures.

Yes [] No []

We have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants or the other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of your report.

Yes [] No []

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.

Yes [] No []



Secretary/Treasurer