

**POINTE COUPEE PARISH
GOVERNMENT**

New Roads, Louisiana

Financial Report

December 31, 2019

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INDEPENDENT AUDITOR'S REPORT

To Major Thibaut, Parish President and
the Parish Council of the Pointe Coupee
Parish Government
New Roads, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Pointe Coupee Parish Government (Parish), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Parish as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Basis for Adverse Opinion on Aggregate Discretely Presented Component Units

The financial statements referred to above do not include financial data for most of the Parish's legally separate component units. Accounting principles generally accepted in the United States of America require the financial data for those component units to be reported with the financial data of the Parish's primary government unless the Parish also issues financial statements for the financial reporting entity that include the financial data for its component units. The Parish has not issued such reporting entity financial statements. The amount by which this departure would affect the assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, and expenses of the aggregate discretely presented component units financial statements has not been determined.

Adverse Opinion on Aggregate Discretely Presented Component Units

In our opinion, because of the significance of the matter described in the "Basis for Adverse Opinion on Aggregate Discretely Presented Component Units" paragraph, the financial statements referred to above do not present fairly the financial position of the aggregate discretely presented component units of the Parish, as of December 31, 2019, or the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Parish, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have 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.

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Parish's basic financial statements. The other supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements.

The other supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated June 25, 2020 on our consideration of the Parish's internal control over financial reporting and 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 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 Parish's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Baton Rouge, Louisiana
June 25, 2020

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Statement of Net Position
December 31, 2019

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	Business-Type Activities
ASSETS				
Cash and cash equivalents	\$ 5,262,667	\$ 1,464,963	\$ 6,727,630	\$ 787,918
Accounts receivable, net	1,976,396	804,294	2,780,690	109,352
Due from other governments	202,779	69,668	272,447	-
Due from fiduciary funds	105,390		105,390	-
Internal balances	315,527	(315,527)	-	-
Due from component units	286,155	-	286,155	-
Prepaid items	77,121	-	77,121	9,451
Other assets	30,208	-	30,208	-
Restricted assets:				
Cash and cash equivalents	-	784,298	784,298	-
Capital assets:				
Non-depreciable	7,215,014	119,432	7,334,446	81,400
Depreciable, net	<u>18,523,615</u>	<u>1,707,917</u>	<u>20,231,532</u>	<u>3,655,150</u>
Total assets	<u>33,994,872</u>	<u>4,635,045</u>	<u>38,629,917</u>	<u>4,643,271</u>
DEFERRED OUTFLOWS OF RESOURCES				
Other postemployment benefits	679,949	-	679,949	-
Pension related	<u>962,590</u>	<u>156,556</u>	<u>1,119,146</u>	<u>-</u>
Total deferred outflows of resources	<u>1,642,539</u>	<u>156,556</u>	<u>1,799,095</u>	<u>-</u>

(continued)

The accompanying notes are an integral part of the basic financial statements.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Statement of Net Position (Continued)
December 31, 2019

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	Business-Type Activities
LIABILITIES				
Accounts payable and accrued liabilities	924,649	214,085	1,138,734	49,743
Due to other governments	374,713	-	374,713	-
Due to primary government	-	-	-	286,155
Customer meter deposits	-	784,298	784,298	-
Accrued interest payable	64,706	-	64,706	3,979
Long-term payables:				
Due within one year	1,081,655	-	1,081,655	23,070
Due in more than one year	8,648,720	-	8,648,720	1,112,522
Compensated absences payable	202,225	-	202,225	-
Other post-employment benefits	3,509,052	-	3,509,052	-
Net pension liability	<u>1,063,525</u>	<u>168,108</u>	<u>1,231,633</u>	<u>-</u>
Total liabilities	<u>15,869,245</u>	<u>1,166,491</u>	<u>17,035,736</u>	<u>1,475,469</u>
DEFERRED INFLOWS OF RESOURCES				
Other postemployment benefits	211,204	-	211,204	-
Pension related	106,175	15,295	121,470	-
Deferred revenues	<u>23,903</u>	<u>-</u>	<u>23,903</u>	<u>-</u>
Total deferred inflows of resources	<u>341,282</u>	<u>15,295</u>	<u>356,577</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	18,508,254	1,827,349	20,335,603	2,600,958
Restricted for:				
Road construction and maintenance	1,281,006	-	1,281,006	-
Debt service	1,275,907	-	1,275,907	73,099
Unrestricted (deficit)	<u>(1,638,283)</u>	<u>1,782,466</u>	<u>144,183</u>	<u>493,745</u>
Total net position	<u>\$ 19,426,884</u>	<u>\$ 3,609,815</u>	<u>\$23,036,699</u>	<u>\$3,167,802</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Statement of Activities
For the Year Ended December 31, 2019

Functions/Programs	Program Revenues				Net (Expenses) Revenue and Changes in Net Position			Component Units Business-type Activities
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	
					Governmental Activities	Business-type Activities		
Primary government:								
Governmental activities:								
General government	\$ 2,659,231	\$ 616,291	\$ 1,277,039	\$ -	\$ (765,901)	\$ -	\$ (765,901)	\$ -
Public safety	1,652,090	202,994	127,079	-	(1,322,017)	-	(1,322,017)	-
Public works	1,909,948	2,780	337,210	-	(1,569,958)	-	(1,569,958)	-
Health and welfare	227,121	-	235,006	-	7,885	-	7,885	-
Culture and recreation	562,426	52,984	-	-	(509,442)	-	(509,442)	-
Drainage	1,184,384	450,492	-	1,123,087	389,195	-	389,195	-
Economic development	107,250	-	-	-	(107,250)	-	(107,250)	-
Interest on long-term debt	214,128	-	-	-	(214,128)	-	(214,128)	-
Total governmental activities	<u>8,516,578</u>	<u>1,325,541</u>	<u>1,976,334</u>	<u>1,123,087</u>	<u>(4,091,616)</u>	<u>-</u>	<u>(4,091,616)</u>	<u>-</u>
Business-type activities:								
Gas	1,461,204	2,395,601	-	-	-	934,397	934,397	-
Solid waste	1,840,340	1,799,472	-	-	-	(40,868)	(40,868)	-
Multi-use center	212,437	23,102	35,535	-	-	(153,800)	(153,800)	-
Total business-type activities	<u>3,513,981</u>	<u>4,218,175</u>	<u>35,535</u>	<u>-</u>	<u>-</u>	<u>739,729</u>	<u>739,729</u>	<u>-</u>
Total primary government	<u>\$12,030,559</u>	<u>\$ 5,543,716</u>	<u>\$ 2,011,869</u>	<u>\$ 1,123,087</u>	<u>(4,091,616)</u>	<u>739,729</u>	<u>(3,351,887)</u>	<u>-</u>
Component Units:								
Business-type activities	<u>\$ 811,724</u>	<u>\$ 705,929</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(105,795)</u>

(continued)

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Statement of Activities (Continued)
For the Year Ended December 31, 2019

General revenues:				
Taxes:				
Property	1,473,475	-	1,473,475	22,714
Sales	3,257,766	685,845	3,943,611	-
Franchise	29,058	-	29,058	-
Other	25,743	-	25,743	1,937
Grants and contributions not restricted				
to specific programs	56,971	-	56,971	-
Miscellaneous	27,275	-	27,275	7,156
Investment earnings	1,410	-	1,410	3,302
Gain on sale of capital assets, net	23,588	-	23,588	-
Transfers	505,348	(505,348)	-	-
Total general revenues and transfers	<u>5,400,634</u>	<u>180,497</u>	<u>5,581,131</u>	<u>35,109</u>
Change in net position	1,309,018	920,226	2,229,244	(70,686)
Net position - beginning of year	<u>18,117,866</u>	<u>2,689,589</u>	<u>20,807,455</u>	<u>3,238,488</u>
Net position- end of year	<u>\$19,426,884</u>	<u>\$ 3,609,815</u>	<u>\$23,036,699</u>	<u>\$ 3,167,802</u>

The accompanying notes are an integral part of the basic financial statements.

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FUND FINANCIAL STATEMENTS (FFS)

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Balance Sheet
Governmental Funds
December 31, 2019

	General	Parishwide Drainage	Road Construction
ASSETS			
Cash and cash equivalents	\$ 525,420	\$ 479,857	\$ 1,505,136
Accounts receivable, net	-	129,047	-
Taxes receivable	1,380,828	70,493	-
Due from other governments	146,789	-	-
Due from other funds	1,044,884	-	-
Due from component units	286,155	-	-
Other receivables	23,891	69,045	-
Prepaid items	75,250	-	-
Other assets	30,208	-	-
Total assets	\$ 3,513,425	\$ 748,442	\$ 1,505,136
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ 130,427	\$ 9,644	\$ 224,130
Due to other governments	374,713	-	-
Due to other funds	111,575	-	-
Total liabilities	616,715	9,644	224,130
Deferred inflows of resources:			
Unavailable revenues	23,903	-	-
Fund Balance:			
Nonspendable	75,250	-	-
Restricted	-	-	1,281,006
Committed	-	738,798	-
Unassigned	2,797,557	-	-
Total fund balance	2,872,807	738,798	1,281,006
Total liabilities, deferred inflows of resources, and fund balance	\$ 3,513,425	\$ 748,442	\$ 1,505,136

The accompanying notes are an integral part of the basic financial statements.

<u>Debt Service Road Improvement</u>	<u>Grants and Capital Outlay</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 1,352,761	\$ 558	\$ 1,398,935	\$ 5,262,667
-	-	775	129,822
176,233	-	88,116	1,715,670
1,411	-	54,579	202,779
-	-	-	1,044,884
-	-	-	286,155
-	4,000	33,968	130,904
-	-	1,871	77,121
-	-	-	30,208
<u>\$ 1,530,405</u>	<u>\$ 4,558</u>	<u>\$ 1,578,244</u>	<u>\$ 8,880,210</u>
\$ -	\$ 442,606	\$ 117,842	\$ 924,649
-	-	-	374,713
<u>254,498</u>	<u>257,894</u>	<u>-</u>	<u>623,967</u>
<u>254,498</u>	<u>700,500</u>	<u>117,842</u>	<u>1,923,329</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>23,903</u>
-	-	1,871	77,121
1,275,907	-	-	2,556,913
-	-	1,458,531	2,197,329
<u>-</u>	<u>(695,942)</u>	<u>-</u>	<u>2,101,615</u>
<u>1,275,907</u>	<u>(695,942)</u>	<u>1,460,402</u>	<u>6,932,978</u>
<u>\$ 1,530,405</u>	<u>\$ 4,558</u>	<u>\$ 1,578,244</u>	<u>\$ 8,880,210</u>

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POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

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

December 31, 2019

Total fund balances for governmental funds		\$ 6,932,978
Capital assets, net		25,738,629
Long-term liabilities:		
Bonds payable	(9,730,375)	
Compensated absences payable	(202,225)	
Accrued interest payable	<u>(64,706)</u>	(9,997,306)
Pension:		
Deferred outflows	962,590	
Net pension liability	(1,063,525)	
Deferred inflows	<u>(106,175)</u>	(207,110)
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset	(3,509,052)	
Deferred inflows	(211,204)	
Deferred outflows	<u>679,949</u>	<u>(3,040,307)</u>
Net position of governmental activities		<u>\$ 19,426,884</u>

The accompanying notes are an integral part of the basic financial statements.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Funds
For the Year Ended December 31, 2019

	<u>General</u>	<u>Parishwide Drainage</u>	<u>Road Construction</u>
Revenues:			
Taxes	\$ 1,612,104	\$ 685,845	\$ -
Intergovernmental			
Federal grants	274,745	-	-
State funds -			
Grants	327,497	-	-
Other	695,583	-	-
Charges for services	135,492	450,491	-
Fines and forfeitures	-	-	-
Licenses and permits	431,074	-	-
Investment income	1,410	-	-
Miscellaneous	27,275	-	-
Total revenues	<u>3,505,180</u>	<u>1,136,336</u>	<u>-</u>
Expenditures:			
Current -			
General government	2,312,507	-	-
Health and welfare	226,142	-	-
Culture and recreation	88,944	-	-
Public safety	732,476	-	-
Drainage	-	990,880	-
Public works	-	-	-
Economic development	107,250	-	-
Capital outlay	-	-	869,415
Debt service -			
Principal	45,000	-	-
Interest	4,364	-	-
Total expenditures	<u>3,516,683</u>	<u>990,880</u>	<u>869,415</u>
Excess (deficiency) of revenues over expenditures	<u>(11,503)</u>	<u>145,456</u>	<u>(869,415)</u>
Other financing sources (uses):			
Proceeds from sale of capital assets	23,588	-	-
Proceeds from debt issuance	2,500,000	-	-
Transfer in	700,000	-	1,500,000
Transfer out	<u>(1,233,204)</u>	<u>(50,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>1,990,384</u>	<u>(50,000)</u>	<u>1,500,000</u>
Net change in fund balance	1,978,881	95,456	630,585
Fund balance, beginning	<u>893,926</u>	<u>643,342</u>	<u>650,421</u>
Fund balance, ending	<u>\$ 2,872,807</u>	<u>\$ 738,798</u>	<u>\$ 1,281,006</u>

The accompanying notes are an integral part of the basic financial statements.

<u>Debt Service Road Improvement</u>	<u>Grants and Capital Outlay</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 1,714,614	\$ -	\$ 857,307	\$ 4,869,870
-	-	414,023	688,768
-	1,123,088	321,457	1,772,042
-	-	-	695,583
-	-	102,709	688,692
-	-	202,994	202,994
-	-	2,780	433,854
-	-	-	1,410
-	-	-	27,275
<u>1,714,614</u>	<u>1,123,088</u>	<u>1,901,270</u>	<u>9,380,488</u>
-	-	-	2,312,507
-	-	-	226,142
-	-	420,252	509,196
-	-	874,444	1,606,920
-	43,911	156,457	1,191,248
10,150	-	1,126,625	1,136,775
-	-	-	107,250
-	1,775,676	473,124	3,118,215
855,000	-	20,000	920,000
212,072	-	5,715	222,151
<u>1,077,222</u>	<u>1,819,587</u>	<u>3,076,617</u>	<u>11,350,404</u>
<u>637,392</u>	<u>(696,499)</u>	<u>(1,175,347)</u>	<u>(1,969,916)</u>
-	-	-	23,588
-	-	-	2,500,000
-	-	1,863,552	4,063,552
(2,200,000)	-	(75,000)	(3,558,204)
<u>(2,200,000)</u>	<u>-</u>	<u>1,788,552</u>	<u>3,028,936</u>
(1,562,608)	(696,499)	613,205	1,059,020
<u>2,838,515</u>	<u>557</u>	<u>847,197</u>	<u>5,873,958</u>
<u>\$ 1,275,907</u>	<u>\$ (695,942)</u>	<u>\$ 1,460,402</u>	<u>\$ 6,932,978</u>

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POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2019

Net change in fund balances per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 1,059,020
Capital assets:		
Capital outlay	3,298,594	
Depreciation expense	<u>(1,212,590)</u>	2,086,004
Transactions involving capital assets:		
Proceeds on disposal of assets	(23,588)	
Gain on disposal	<u>23,588</u>	-
Long-Term debt:		
Principal payments	920,000	
Bond proceeds	(2,500,000)	
Capital lease payments	<u>34,155</u>	(1,545,845)
Decrease in accrued interest payable		8,023
Difference between ad valorem taxes on modified accrual versus full accrual		(83,828)
The effect of recording net pension and OPEB liability/asset, and the related deferred outflows of resources, and deferred inflows of resources:		
Changes in pension expense	(142,430)	
Change in OPEB expense	(97,112)	
Nonemployer pension contribution revenue recognized	<u>25,186</u>	<u>(214,356)</u>
Change in net position of governmental activities		<u>\$ 1,309,018</u>

The accompanying notes are an integral part of the basic financial statements.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Statement of Net Position
Proprietary Funds
December 31, 2019

	Natural Gas System	Solid Waste	Multi-Use Center	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$1,024,074	\$ 357,640	\$ 83,249	\$1,464,963
Accounts receivable, net	497,513	236,288	-	733,801
Taxes receivable	-	70,493	-	70,493
Due from other governments	-	69,668	-	69,668
Total current assets	1,521,587	734,089	83,249	2,338,925
Noncurrent assets:				
Restricted assets -				
Cash and cash equivalents	738,887	45,411	-	784,298
Capital assets -				
Non-depreciable	119,432	-	-	119,432
Depreciable, net	717,570	17,867	972,480	1,707,917
Total noncurrent assets	1,575,889	63,278	972,480	2,611,647
Total assets	3,097,476	797,367	1,055,729	4,950,572
DEFERRED OUTFLOWS OF RESOURCES				
Pension liability	123,893	15,010	17,653	156,556

(continued)

The accompanying notes are an integral part of the basic financial statements.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Statement of Net Position (Continued)
Proprietary Funds
December 31, 2019

	Natural Gas System	Solid Waste	Multi-Use Center	Total
LIABILITIES				
Current liabilities:				
Accounts payable	99,103	113,179	1,803	214,085
Due to other funds	-	-	315,527	315,527
Total current liabilities	99,103	113,179	317,330	529,612
Noncurrent liabilities:				
Customer meter deposits payable	738,887	45,411	-	784,298
Net pension liability	133,034	16,118	18,956	168,108
Total noncurrent liabilities	871,921	61,529	18,956	952,406
Total liabilities	971,024	174,708	336,286	1,482,018
DEFERRED INFLOWS OF RESOURCES				
Pension liability	12,104	1,466	1,725	15,295
NET POSITION				
Net investment in capital assets	837,002	17,867	972,480	1,827,349
Unrestricted (deficit)	1,401,239	618,336	(237,109)	1,782,466
Total net position	\$2,238,241	\$ 636,203	\$ 735,371	\$3,609,815

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POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Proprietary Funds
Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended December 31, 2019

	Natural Gas System	Solid Waste	Multi-Use Center	Total
Operating revenues:				
Charges for services	\$2,379,733	\$ 1,789,493	\$ 23,102	\$ 4,192,328
Penalties and other	<u>15,868</u>	<u>9,979</u>	<u>-</u>	<u>25,847</u>
Total operating revenues	<u>2,395,601</u>	<u>1,799,472</u>	<u>23,102</u>	<u>4,218,175</u>
Operating expenses:				
Solid waste disposal fee	-	1,572,627	-	1,572,627
Salaries and benefits	492,801	130,846	67,510	691,157
Natural gas purchases	559,281	-	-	559,281
Depreciation	110,109	1,396	65,873	177,378
Professional and technical services	67,425	45,000	-	112,425
Repairs, maintenance and supplies	144,997	42,975	18,559	206,531
Administrative costs	37,913	42,270	679	80,862
Utilities	21,369	-	21,529	42,898
Insurance	6,270	5,226	1,659	13,155
Miscellaneous	<u>21,039</u>	<u>-</u>	<u>1,320</u>	<u>22,359</u>
Total operating expenses	<u>1,461,204</u>	<u>1,840,340</u>	<u>177,129</u>	<u>3,478,673</u>
Operating income (loss)	<u>934,397</u>	<u>(40,868)</u>	<u>(154,027)</u>	<u>739,502</u>
Nonoperating revenues and (expenses):				
Sales taxes, net	-	685,845	-	685,845
Other income	-	30,000	5,535	35,535
Interest on long-term debt and other charges	<u>-</u>	<u>-</u>	<u>(35,308)</u>	<u>(35,308)</u>
Total nonoperating revenues (expenses)	<u>-</u>	<u>715,845</u>	<u>(29,773)</u>	<u>686,072</u>
Income (loss) before transfers	934,397	674,977	(183,800)	1,425,574
Transfers in	-	-	294,652	294,652
Transfers out	<u>(300,000)</u>	<u>(500,000)</u>	<u>-</u>	<u>(800,000)</u>
Change in net position	634,397	174,977	110,852	920,226
Net position, beginning	<u>1,603,844</u>	<u>461,226</u>	<u>624,519</u>	<u>2,689,589</u>
Net position, ending	<u>\$2,238,241</u>	<u>\$ 636,203</u>	<u>\$ 735,371</u>	<u>\$ 3,609,815</u>

The accompanying notes are an integral part of the basic financial statements.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2019

	Natural Gas System	Solid Waste	Multi-Use Center	Total
Cash flows from operating activities:				
Receipts from customers	\$ 2,523,570	\$ 1,747,473	\$ 23,102	\$ 4,294,145
Payments to suppliers	(776,564)	(1,728,554)	(45,687)	(2,550,805)
Payments to employees	(479,284)	(128,664)	(65,177)	(673,125)
Net cash provided (used) by operating activities	<u>1,267,722</u>	<u>(109,745)</u>	<u>(87,762)</u>	<u>1,070,215</u>
Cash flows from noncapital financing activities:				
Sales taxes revenues	-	685,845	-	685,845
Transfers in from other funds	-	-	294,652	294,652
Transfers out to other funds	(300,000)	(500,000)	-	(800,000)
Grants and contributions	-	20,478	5,535	26,013
Cash received from other funds	275,000	300,000	40,527	615,527
Net cash provided (used) by noncapital financing activities	<u>(25,000)</u>	<u>506,323</u>	<u>340,714</u>	<u>822,037</u>
Cash flows from capital and related financing activities:				
Capital asset additions	-	(4,484)	(68,000)	(72,484)
Principal paid on capital debt	-	-	(211,749)	(211,749)
Interest paid on capital debt	-	-	(42,039)	(42,039)
Net cash used for capital and related financing activities	<u>-</u>	<u>(4,484)</u>	<u>(321,788)</u>	<u>(326,272)</u>
Net increase (decrease) in cash	1,242,722	392,094	(68,836)	1,565,980
Cash and cash equivalents, beginning of year	<u>520,239</u>	<u>10,957</u>	<u>152,085</u>	<u>683,281</u>
Cash and cash equivalents, end of year	<u>\$ 1,762,961</u>	<u>\$ 403,051</u>	<u>\$ 83,249</u>	<u>\$ 2,249,261</u>

(continued)

The accompanying notes are an integral part of the basic financial statements.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Statement of Cash Flows (Continued)
Proprietary Funds
For the Year Ended December 31, 2019

	Natural Gas System	Solid Waste	Multi-Use Center	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ 934,397	\$ (40,868)	\$ (154,027)	\$ 739,502
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	110,109	1,396	65,873	177,378
Provision for net pension liability, net	13,517	2,182	2,333	18,032
(Increase) decrease current assets:				
Accounts receivable, net	182,265	(47,220)	-	135,045
Increase (decrease) current liabilities:				
Accounts payable	81,730	(20,456)	(1,941)	59,333
Meter deposits payable	<u>(54,296)</u>	<u>(4,779)</u>	<u>-</u>	<u>(59,075)</u>
Net cash provided (used) by operating activities	<u>\$1,267,722</u>	<u>\$ (109,745)</u>	<u>\$ (87,762)</u>	<u>\$ 1,070,215</u>

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POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Statement of Fiduciary Net Position
Fiduciary Fund - Sales Tax
December 31, 2019

ASSETS	
Cash and cash equivalents	\$ 329,146
Other assets	<u>10,551</u>
Total assets	<u>\$ 339,697</u>
LIABILITIES	
Amounts held under protest	\$ 76,185
Due to other governmental units -	
Pointe Coupee Parish School Board	95,163
City of New Roads	23,763
Town of Livonia	2,740
Town of Fordoche	247
Village of Morganza	408
Held for contingencies	35,801
Due to other funds -	
General Fund	<u>105,390</u>
Total liabilities	<u>\$ 339,697</u>

The accompanying notes are an integral part of the basic financial statements.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Combining Statement of Net Position
All Discretely Presented Business - Type Component Units
December 31, 2019

	Mosquito Abatement District	Port of Pointe Coupee Parish	Mandela Sewer System	Legonmier Sewer System	Sewerage District No. 1	Sewerage District No. 3A	Sewerage District No. 4	Total
ASSETS								
Cash and cash equivalents	\$ 326,624	\$ 194,069	\$ 11,008	\$ 1,718	\$ 160,077	\$ 7,141	\$ 87,281	\$ 787,918
Accounts receivable, net	26,271	-	1,038	2,115	6,397	2,210	10,358	48,389
Taxes receivable	-	-	-	-	19,329	4,761	-	24,090
Other receivables	36,873	-	-	-	-	-	-	36,873
Prepaid expenses	-	9,451	-	-	-	-	-	9,451
Capital assets:								
Nondepreciable	-	-	-	10,000	34,650	10,000	26,750	81,400
Depreciable, net	3,113	-	730,175	601,531	624,054	94,807	1,601,470	3,655,150
Total assets	<u>392,881</u>	<u>203,520</u>	<u>742,221</u>	<u>615,364</u>	<u>844,507</u>	<u>118,919</u>	<u>1,725,859</u>	<u>4,643,271</u>
LIABILITIES								
Accounts payable	15,865	6	-	1,948	-	-	-	17,819
Due to primary government	-	-	52,045	146,250	37,726	50,134	-	286,155
Accrued liabilities	-	-	-	-	31,924	-	-	31,924
Accrued interest payable	-	-	-	-	-	1,684	2,295	3,979
Long-term payables								
Due within one year	-	-	-	-	-	2,322	20,748	23,070
Due in more than one year	-	-	-	-	-	27,166	1,085,356	1,112,522
Total liabilities	<u>15,865</u>	<u>6</u>	<u>52,045</u>	<u>148,198</u>	<u>69,650</u>	<u>81,306</u>	<u>1,108,399</u>	<u>1,475,469</u>
NET POSITION								
Net investment in capital assets	3,113	-	730,175	611,531	658,704	75,319	522,116	2,600,958
Restricted for:								
Debt service	-	-	-	-	-	-	73,099	73,099
Unrestricted (deficit)	373,903	203,514	(39,999)	(144,365)	116,153	(37,706)	22,245	493,745
Total net position	<u>\$ 377,016</u>	<u>\$ 203,514</u>	<u>\$ 690,176</u>	<u>\$ 467,166</u>	<u>\$ 774,857</u>	<u>\$ 37,613</u>	<u>\$ 617,460</u>	<u>\$ 3,167,802</u>

The accompanying notes are an integral part of the basic financial statements.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Combining Statement of Activities
All Discretely Presented Business - Type Component Units
For the Year Ended December 31, 2019

	Mosquito Abatement District	Port of Pointe Coupee Parish	Mandela Sewer System	Legonnier Sewer System	Sewerage District No. 1	Sewerage District No. 3A	Sewerage District No. 4	Total
Operating revenues:								
Charges for services	\$ 313,542	\$ 64,406	\$ 22,564	\$ 14,305	\$ 151,671	\$ 26,613	\$ 112,828	\$ 705,929
Operating expenses:								
General and administrative	33,129	8,131	14,747	5,412	85,699	7,091	16,764	170,973
Depreciation	12,162	-	20,988	29,071	46,925	8,940	63,920	182,006
Supplies and chemicals	-	-	-	-	1,869	-	-	1,869
Contract labor	153,020	-	2,150	21,575	13,487	8,487	3,565	202,284
Repairs and maintenance	-	1,400	52,966	-	27,210	26,820	16,595	124,991
Insurance	453	15,050	-	-	10,459	100	2,678	28,740
Professional services	11,500	3,606	4,724	-	8,985	10,508	3,330	42,653
Other	-	1,837	-	-	-	533	-	2,370
Total operating expenses	<u>210,264</u>	<u>30,024</u>	<u>95,575</u>	<u>56,058</u>	<u>194,634</u>	<u>62,479</u>	<u>106,852</u>	<u>755,886</u>
Net operating revenues (expenses)	<u>103,278</u>	<u>34,382</u>	<u>(73,011)</u>	<u>(41,753)</u>	<u>(42,963)</u>	<u>(35,866)</u>	<u>5,976</u>	<u>(49,957)</u>
Nonoperating revenues and expenses:								
Taxes:								
Ad valorem	-	-	-	-	18,056	4,658	-	22,714
Other	-	-	-	-	1,937	-	-	1,937
Other income	1,206	5,700	-	-	3,274	250	28	10,458
Interest expense	-	-	-	-	(3,600)	(2,049)	(50,189)	(55,838)
Total nonoperating revenues	<u>1,206</u>	<u>5,700</u>	<u>-</u>	<u>-</u>	<u>19,667</u>	<u>2,859</u>	<u>(50,161)</u>	<u>(20,729)</u>
Changes in net position	104,484	40,082	(73,011)	(41,753)	(23,296)	(33,007)	(44,185)	(70,686)
Net position - beginning of year	<u>272,532</u>	<u>163,432</u>	<u>763,187</u>	<u>508,919</u>	<u>798,153</u>	<u>70,620</u>	<u>661,645</u>	<u>3,238,488</u>
Net position - end of year	<u>\$ 377,016</u>	<u>\$ 203,514</u>	<u>\$ 690,176</u>	<u>\$ 467,166</u>	<u>\$ 774,857</u>	<u>\$ 37,613</u>	<u>\$ 617,460</u>	<u>\$ 3,167,802</u>

The accompanying notes are an integral part of the basic financial statements.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Pointe Coupee Parish Government (Parish) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

The Parish, under the provisions of Louisiana Revised Statutes 33:1271-1285, enacts ordinances, sets policy and establishes programs in such fields as social welfare, transportation, drainage, industrial inducement, and health services.

Louisiana Revised Statute 33:1236 gives the Parish various powers in regulating and directing the affairs of the parish and its citizens. The more notable of those are the power to make regulations for its own government; to regulate the construction and maintenance of roads, bridges and drainage; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged and unemployed in the parish. Funding to accomplish these tasks is provided by ad valorem taxes, sales taxes, beer and alcoholic beverage permits, state revenue sharing and various state and federal grants.

In accomplishing its objectives, the Parish also has the authority to create special districts (component units) within the parish. The districts perform specialized functions, such as fire protection, library facilities, health care facilities, and utility operation.

A. Financial Reporting Entity

The financial reporting entity should consist of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but 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. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be 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 statement to be misleading or incomplete. These financial statements include the primary government and eight component units as follows:

Primary government:

The Pointe Coupee Parish Government is the governing authority for Pointe Coupee Parish, Louisiana, and is a political subdivision of the State of Louisiana. The Parish is governed by eight council members representing the various districts within the parish.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

Individual component units:

Blended component unit -

Pointe Coupee Parish Natural Gas System - The Pointe Coupee Parish Natural Gas System provides natural gas services to the constituents of the Parish. The governing board of the Pointe Coupee Parish Natural Gas System has the same members as the governing board of the Parish.

Discretely presented component units – Business-Type Activities -

The following entities were established pursuant to state statutes for various public purposes within the Parish. The Parish appoints and removes the Board members of each respective agency. Each agency is fiscally independent from the Parish, issues its debt, approves its budgets, and sets its rates and charges. The primary government has no authority to designate management, or approve or modify rates. The Parish is not obligated for debt issues of these agencies. The component units included in the financial data are listed below along with their fiscal year end.

Mosquito Abatement District	December 31, 2019
Port of Pointe Coupee Parish	December 31, 2019
Legonniere Sewer System	December 31, 2019
Mandela Sewer System	December 31, 2019
Pointe Coupee Parish Sewerage District No. 1	December 31, 2019
Pointe Coupee Parish Sewerage District No. 3A	December 31, 2019
Pointe Coupee Parish Sewerage District No. 4	December 31, 2019

Other political subdivisions, as detailed below, which would be required to be included, based on current standards, issue separate financial statements, which have not been included in these financial statements, and can be obtained from the individual entities. The exclusion of these component units is a departure from generally accepted accounting principles. Those entities are as follows along with their fiscal year end:

Fire Protection Districts No. 1, 2, 3, 4, and 5	December 31, 2019
Pointe Coupee Tourist Commission	December 31, 2019
Bonne Sante Chemical and Wellness Center	June 30, 2019
Pointe Coupee Parish Sheriff	June 30, 2019
Pointe Coupee Parish Clerk of Court	June 30, 2019
Pointe Coupee Parish Coroner's Office	December 31, 2019
Pointe Coupee Parish Assessor	December 31, 2019
Pointe Coupee Parish Health Service District No. 1	October 31, 2019
False River Air Park Commission	December 31, 2019
Pointe Coupee Parish Waterworks District No. 1	December 31, 2019
Pointe Coupee Parish Waterworks District No. 2	December 31, 2019

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

B. Basis of Presentation

The Parish's basic financial statements consist of the government-wide statements which include all of the non-fiduciary activities of the primary government and its component units and the fund financial statements (individual major fund and combined nonmajor funds). The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

Government-wide Financial Statements (GWFS)

The statement of net position and statement of activities display information about the reporting government as a whole. These statements include all the financial activities of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Parish'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, fines, and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The accounts of the Parish are organized and operated on the basis of funds, each of which is considered a separate accounting entity. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

Funds are organized into three major categories: governmental, proprietary, and fiduciary. The Parish's various funds are classified as governmental, proprietary, and fiduciary. The fund financial statements provide information about the Parish's funds. Separate financial statements are presented for each fund category – governmental, proprietary, and fiduciary. The emphasis on fund financial statements are on major governmental funds and major proprietary funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

A fund is considered major if it is the primary operating fund of the Parish or meets the following criteria:

- a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expense of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expense of that individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major funds of the Parish are described below:

Governmental Funds -

General Fund –

The General Fund is the general operating fund of the Parish. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is always a major fund.

Parishwide Drainage -

The Parishwide Drainage Fund accounts for routine maintenance of parish drainage facilities. Financing is provided by transfers from the General Fund and proceeds from sales tax collections.

Road Improvement Bond Fund -

The Road Improvement Bond Fund accounts for sales tax revenue used for the payment of interest and principal on \$6,600,000 Road Improvement Bonds, dated September 1, 1997 and excess sales tax collected for the construction or overlay of parish streets and roads.

Road Construction Fund -

The Road Construction Fund accounts for funds designated by the Parish for the ongoing construction of Parish maintained roads.

Grants and Capital Outlay Fund –

The Grants and Capital Outlay Fund accounts for funds in connection with capital outlay expenditures and associated grant revenue.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

Proprietary Funds -

Enterprise Funds - Enterprise funds are used to account for operations (1) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs and expenses, including depreciation, of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (2) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. Enterprise funds are presented in the business-type activities column in the government-wide financial statements. The major enterprise funds are:

Pointe Coupee Parish Natural Gas System –

The Natural Gas System was originally established to provide gas services to residents in the Sixth, Seventh, and portions of the Fifth, Eighth, and Ninth Wards of Pointe Coupee Parish on May 7, 1952. The System is governed by a board consisting of Parish Council members.

Pointe Coupee Parish Solid Waste Fund –

The Solid Waste Fund was established by the Parish to provide solid waste disposal for all residents of the parish. It is funded through user charges and a special sales tax levy for garbage collection and disposal.

Multi-Use Center –

The Multi-Use Center Fund accounts for the funds generated by the activities of the parish cultural center.

In addition, the Parish reports the following:

Fiduciary Fund – The Parish administers a Sale Tax Escrow, whose purpose is to account for funds from prior sales tax ordinance dedicated for contingencies.

C. 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, both governmental activities and business-type activities are presented using the economic resources measurement focus as defined in item b. below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

- a. All governmental funds utilize a “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.
- b. The proprietary funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets, deferred outflows, liabilities, and deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Basis of Accounting

In the government-wide statement of net position and statement of activities, governmental 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, deferred outflows of resources, liabilities and deferred inflows of resources 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. However, debt service expenditures are recorded only when payment is due.

When both restricted and unrestricted resources are available for use, it is the Parish’s policy to use restricted resources first, then unrestricted resources as they are needed.

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the Parish’s taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the Parish’s general revenues.

Allocation of indirect expenses

The Parish reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Non-exchange transactions, in which the Parish receives value without directly giving value in return, includes sales tax, ad valorem tax, federal and state aid and grants.

Revenues

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15th of each year, and become delinquent after December 31. The taxes are generally collected in December of the current year and January and February of the following year. The taxes are collected by the Sheriff and are remitted to the Parish net of deductions for Pension Fund contributions. Ad valorem tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received by the Pointe Coupee Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations. Any taxes collected after February are recorded as deferred revenue.

Sales taxes are recorded when in the possession of the intermediary collecting agent and are recognized as revenue at that time.

Federal and state aid and grants are recorded as revenue when the Parish is entitled to the funds, generally corresponding to when grant related costs are incurred by the Parish.

Interest income on the interest-bearing deposits are accrued as revenues when earned. Substantially all other revenues are recorded when received.

Expenditures

Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable, except for (1) unmatured interest on long-term debt which is recognized when due, and (2) claims and judgments, and compensated absences are recorded as expenditures in the governmental fund type when paid with expendable financial resources. The Parish's primary expenditures include salaries and insurance, which are recorded when the liability is incurred. Capital expenditures and purchases of various operating supplies are regarded as expenditures at the time purchased. Allocations of costs such as depreciation and amortization are not recognized in the governmental funds.

Other Financing Sources (Uses) Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses) when the transfer is authorized by the members of the Parish.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Equity

Cash and cash equivalents

For purposes of the statement of net position, cash and cash equivalents include all demand accounts, savings accounts, and certificates of deposits of the Parish. For purposes of statements of cash flows, all highly liquid investments (including restricted assets) with an original maturity of three months or less are considered to be cash equivalents.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem and sales and use taxes. Business-type activities report customer's utility service receivables as their major receivables. Uncollectible utility service receivables are recognized as bad debts using the direct write-off method at the time information becomes available which would indicate the uncollectibility of the particular receivable.

Capital assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide or 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 Parish maintains a threshold level of \$1,000 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Prior to September 1, 2003, governmental funds' infrastructure assets were not capitalized. These assets have been valued at estimated historical cost. In accordance with GASB 34, the Parish is a Phase 3 government and retroactive infrastructure reporting is optional. As such, the Parish has capitalized infrastructure improvements on a prospective basis. Infrastructure assets purchased or constructed after 2002 by the primary government are depreciated accordingly on the straight-line method.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

Depreciation on all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statements of Net Position. Depreciation is provided over the assets useful lives using the straight-line method.

Estimated useful lives, in years, for depreciable assets are as follows:

Buildings and improvements	5 - 50 years
Infrastructure	15 - 40 years
Equipment	3 - 10 years
Vehicles	5 years
Furniture	5 years

In the fund financial statement, capital assets used in governmental fund operations are recorded as capital outlay expenditures of the governmental fund types when purchased or constructed. Capital assets used in proprietary fund operations are accounted for the same manner as in the government-wide statements.

Restricted Assets

Restricted assets include cash and cash equivalents of the proprietary fund that are legally restricted as to their use. The restricted assets are related to customer meter deposits.

Long-term Debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of public improvement and special assessment bonds, and certificates of indebtedness.

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. The accounting for proprietary fund debt is the same in the fund statements as it is in the government-wide statements.

Compensated absences

All Parish primary government regular employees earn vacation leave in varying amounts according to the employee's number of years of continuous service with no maximum carry-over. Vacation is payable upon resignation or retirement at the employee's current rate of pay.

All Parish primary government employees earn varying days of sick leave per year. Sick leave is forfeited upon termination, resignation, retirement or death.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

GASB Statement No. 16, Accounting for Compensated Absences, requires governments to accrue compensated absences only to the extent it is probable that the employer will compensate employees for benefits through cash payments conditioned on the employees' termination or retirement.

The Parish has recorded the following liabilities as of December 31, 2019, for certain salary-related benefits associated with the payment of compensated absences:

- a. Compensated absences payable for each employee is valued at the employee's current rate of pay.
- b. No sick leave is recorded in the financial statements for active employees since the amount applicable under GASB Statement No. 16 is immaterial.

The liability for these compensated absences is recorded as long-term debt in the government-wide statements. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources, while the proprietary funds report the liability as it is incurred.

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of financial position or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate element, deferred inflows of resources, represents acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Parish has one item that qualifies for reporting in this category. The amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The governmental funds report deferred revenues from ad valorem taxes of \$23,903.

Equity Classifications

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 restricted assets reduced by liabilities and deferred inflows of resources related to those assets.

POINTE COUPEE PARISH GOVERNMENT
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Notes to Basic Financial Statements

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.

- a. Unrestricted — 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.

When both restricted and unrestricted resources are available for use, it is the Parish's policy to use restricted resources first, then unrestricted resources as they are needed.

In the governmental fund financial statements, fund balances are classified as follows:

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.

Restricted—Amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, or the laws or regulations of other governments.

Committed—Amounts that can be used only for specific purposes determined by a formal action of the Parish. The Council are the highest level of decision-making authority for the Parish. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by council members.

Assigned—Amounts that do not meet the criteria to be classified as restricted nor committed but that are intended to be used for specific purposes. Under the Parish's adopted policy, the council or the Parish's finance committee may assign amounts for specific purposes.

Unassigned—All amounts not included in other spendable classifications.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

As of December 31, 2019, except for unassigned, fund balances are composed of the following:

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>
Major Funds -			
General			
Prepaid items	\$ 75,250	\$ -	\$ -
Parishwide Drainage	-	-	738,798
Road Construction	-	1,281,006	-
Debt Service Road Improvement	-	1,275,907	-
Nonmajor Funds			
Motor Vehicle Handling	-	-	147,454
Roads and Bridges	-	-	224,051
Parishwide Recreation	1,871	-	174,712
Drainage and Road Equipment	-	-	731,247
Criminal Court	-	-	43,588
Detention Center	-	-	137,433
LCDBG	-	-	46
Totals	<u>\$ 77,121</u>	<u>\$ 2,556,913</u>	<u>\$ 2,197,329</u>

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Parish considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Parish considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the jurors or the finance committee has provided otherwise in its commitment or assignment actions.

E. Revenue Restrictions

The Parish has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue source includes:

<u>Revenue Source</u>	<u>Legal Restrictions of Use</u>
Sales taxes	See Note 7

The Parish uses unrestricted resources only when restricted resources are fully depleted.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

F. Interfund Transfers

Permanent reallocation of resources between funds of the primary government are classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

G. Capitalization of Interest Expense

It is the policy of the Parish to capitalize material amounts of interest resulting from borrowings in the course of the construction of capital assets. At December 31, 2019, there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books.

H. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates. Estimates are used primarily when accounting for depreciation, allowance for doubtful accounts, prepaid insurance, and deferred revenue.

I. Pensions

The net pension liability/asset, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense, has been determined using the flow of economic resources management focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide financial statements. In the governmental fund financial statements contributions are recognized as expenditures when due.

J. Postemployment Benefits Other than pensions (OPEB)

The net OPEB liability, deferred outflows of resources, and deferred inflows of resources related to OPEB, and OPEB expense, has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. In the governmental fund financial statements contributions are recognized as expenditures when due.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

(2) Cash and cash equivalents

Under state law, the Parish may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Parish may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana.

These deposits are stated at cost, which approximates market. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Parish's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. The Parish does not have a policy for custodial credit risk; however, 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 pledging financial institution. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the financial institution. These securities are held in the name of the pledging financial institution in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) are secured as follows:

	Primary Government	Component Units
Bank balances	\$ 8,955,457	\$ 349,406
Deposits are secured as follows:		
Insured deposits	\$ 251,676	\$ 349,406
Uninsured and collateral held by the pledging bank, not in the Police Jury's name	8,703,781	-
Total	\$ 8,955,457	\$ 349,406

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

(3) Receivables

Receivables consisted of the following at December 31, 2019:

Fund	Accounts Receivable	Ad Valorem Taxes	Sales Taxes	Other	Total
General	\$ -	\$ 1,380,828	\$ -	\$ 23,891	\$ 1,404,719
Parishwide Drainage	129,047	-	70,493	69,045	268,585
Debt Service Road Improvement	-	-	176,233	-	176,233
Grants and Capital Outlay	-	-	-	4,000	4,000
Natural Gas System	497,513	-	-	-	497,513
Solid Waste	236,288	-	70,493	-	306,781
Nonmajor Funds	775	-	88,116	33,968	122,859
Component units	48,389	24,090	-	36,873	109,352
Total	<u>\$ 912,012</u>	<u>\$ 1,404,918</u>	<u>\$ 405,335</u>	<u>\$ 167,777</u>	<u>\$ 2,890,042</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

(4) Capital assets

Capital asset activity for the primary government for the year ended December 31, 2019 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 749,009	\$ -	\$ -	\$ 749,009
Construction in progress	<u>7,510,635</u>	<u>2,807,822</u>	<u>3,852,452</u>	<u>6,466,005</u>
Total capital assets, not being depreciated	<u>8,259,644</u>	<u>2,807,822</u>	<u>3,852,452</u>	<u>7,215,014</u>
Capital assets being depreciated:				
Building and improvements	6,371,139	27,723	-	6,398,862
Equipment, furnishings, and vehicles	7,222,073	333,200	118,704	7,436,569
Infrastructure	<u>19,109,863</u>	<u>3,982,301</u>	<u>-</u>	<u>23,092,164</u>
Total capital assets, being depreciated	<u>32,703,075</u>	<u>4,343,224</u>	<u>118,704</u>	<u>36,927,595</u>
Less accumulated depreciation:				
Building and improvements	4,222,062	156,273	-	4,378,335
Equipment, furnishings, and vehicles	6,742,161	127,325	118,704	6,750,782
Infrastructure	<u>6,345,871</u>	<u>928,992</u>	<u>-</u>	<u>7,274,863</u>
Total accumulated depreciation	<u>17,310,094</u>	<u>1,212,590</u>	<u>118,704</u>	<u>18,403,980</u>
Total capital assets being depreciated, net	<u>15,392,981</u>	<u>3,130,634</u>	<u>-</u>	<u>18,523,615</u>
Governmental activities, capital assets, net	<u>\$23,652,625</u>	<u>\$ 5,938,456</u>	<u>\$3,852,452</u>	<u>\$25,738,629</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 74,199	\$ -	\$ -	\$ 74,199
Construction in progress	<u>45,233</u>	<u>-</u>	<u>-</u>	<u>45,233</u>
Total capital assets, not being depreciated	<u>119,432</u>	<u>-</u>	<u>-</u>	<u>119,432</u>
Capital assets being depreciated:				
Utility systems and related equipment	8,538,684	72,484	-	8,611,168
Less accumulated depreciation	<u>(6,725,875)</u>	<u>(177,376)</u>	<u>-</u>	<u>(6,903,251)</u>
Total capital assets being depreciated, net	<u>1,812,809</u>	<u>(104,892)</u>	<u>-</u>	<u>1,707,917</u>
Business-type activities, capital assets, net	<u>\$ 1,932,241</u>	<u>\$ (104,892)</u>	<u>\$ -</u>	<u>\$ 1,827,349</u>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 193,870
Public safety	33,039
Public works	942,837
Culture and recreation	<u>42,844</u>
Total depreciation expense - governmental activities	<u>\$ 1,212,590</u>

Depreciation expense was charged to business-type activities as follows:

Natural Gas system	\$ 110,109
Solid waste	1,396
Multi-Use Center	<u>65,871</u>
Total depreciation expense - business-type activities	<u>\$ 177,376</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

A summary of changes in capital assets for component units is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Mosquito Abatement District -				
Capital assets being depreciated:				
Machinery and equipment	\$ 120,711	\$ -	\$ -	\$ 120,711
Vehicles	103,980	-	-	103,980
Total capital assets, being depreciated	224,691	-	-	224,691
Less accumulated depreciation	(209,416)	(12,162)	-	(221,578)
Total capital assets being depreciated, net	<u>\$ 15,275</u>	<u>\$ (12,162)</u>	<u>\$ -</u>	<u>\$ 3,113</u>
Port of Pointe Coupee Parish -				
Capital assets being depreciated:				
Buildings and improvements	\$ 478,465	\$ -	\$ -	\$ 478,465
Furniture and fixtures	11,366	-	-	11,366
Machinery and equipment	28,178	-	-	28,178
Total capital assets, being depreciated	518,009	-	-	518,009
Less accumulated depreciation	(518,009)	-	-	(518,009)
Total capital assets being depreciated, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Mandela Sewer System -				
Capital assets being depreciated:				
Sewer System	\$ 995,802	\$ -	\$ -	\$ 995,802
Less accumulated depreciation	(244,639)	(20,988)	-	(265,627)
Total capital assets being depreciated, net	<u>\$ 751,163</u>	<u>\$ (20,988)</u>	<u>\$ -</u>	<u>\$ 730,175</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

	Beginning Balance	Additions	Deletions	Ending Balance
Legonniere Sewer System -				
Capital assets not being depreciated:				
Land	\$ 10,000	\$ -	\$ -	\$ 10,000
Capital assets being depreciated:				
Sewer system	1,099,126	-	-	1,099,126
Less accumulated depreciation	(468,524)	(29,071)	-	(497,595)
Total capital assets being depreciated, net	630,602	(29,071)	-	601,531
Total capital assets, net	\$ 640,602	\$ (29,071)	\$ -	\$ 611,531
Sewer District No. 1 -				
Capital assets not being depreciated:				
Land	\$ 34,650	\$ -	\$ -	\$ 34,650
Capital assets being depreciated:				
Land improvements	76,831	-	-	76,831
Buildings and improvements	26,928	-	-	26,928
Machinery, equipment, and vehicles	147,858	-	-	147,858
Sewer system	1,779,671	-	-	1,779,671
Total capital assets, being depreciated	2,031,288	-	-	2,031,288
Less accumulated depreciation				
Land improvements	76,831	-	-	76,831
Buildings and improvements	19,527	1,048	-	20,575
Machinery, equipment, and vehicles	119,585	9,403	-	128,988
Sewer system	1,144,366	36,474	-	1,180,840
Total accumulated depreciation	1,360,309	46,925	-	1,407,234
Total capital assets being depreciated, net	670,979	(46,925)	-	624,054
Total capital assets, net	\$ 705,629	\$ (46,925)	\$ -	\$ 658,704

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

	Beginning Balance	Additions	Deletions	Ending Balance
Poine Coupee Sewer District No. 3A -				
Capital assets not being depreciated:				
Land	\$ 10,000	\$ -	\$ -	\$ 10,000
Capital assets being depreciated:				
Sewer system	357,638	-	-	357,638
Less accumulated depreciation	<u>(253,891)</u>	<u>(8,940)</u>	<u>-</u>	<u>(262,831)</u>
Total capital assets being depreciated, net	<u>103,747</u>	<u>(8,940)</u>	<u>-</u>	<u>94,807</u>
Total capital assets, net	<u>\$ 113,747</u>	<u>\$ (8,940)</u>	<u>\$ -</u>	<u>\$ 104,807</u>
Pointe Coupee Sewer District No. 4 -				
Capital assets not being depreciated:				
Land	\$ 26,750	\$ -	\$ -	\$ 26,750
Capital assets being depreciated:				
Equipment	58,968	-	-	58,968
Sewer system	<u>2,246,015</u>	<u>10,785</u>	<u>-</u>	<u>2,256,800</u>
Total capital assets, being depreciated	<u>2,304,983</u>	<u>10,785</u>	<u>-</u>	<u>2,315,768</u>
Less accumulated depreciation				
Equipment	32,431	5,475	-	37,906
Sewer system	<u>617,948</u>	<u>58,444</u>	<u>-</u>	<u>676,392</u>
Total accumulated depreciation	<u>650,379</u>	<u>63,919</u>	<u>-</u>	<u>714,298</u>
Total capital assets being depreciated, net	<u>1,654,604</u>	<u>(53,134)</u>	<u>-</u>	<u>1,601,470</u>
Total capital assets, net	<u>\$ 1,681,354</u>	<u>\$ (53,134)</u>	<u>\$ -</u>	<u>\$ 1,628,220</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

(5) Long-term liabilities

The following is a summary of debt transactions of the Parish for the year ended December 31, 2019:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Blance</u>	<u>Due Within One Year</u>
Governmental activities:					
Sales Tax Bonds, Series 2011	\$4,190,000	\$ -	\$445,000	\$3,745,000	\$ 465,000
Sales Tax Bonds, Series 2016	3,590,000	-	410,000	3,180,000	420,000
Certificate of Indebtedness, Series 2004	125,000	-	20,000	105,000	20,000
Limited Tax Certificates of Indebtedness, Series 2015	138,000	-	45,000	93,000	46,000
Limited Tax Bonds, Series 2019	-	2,500,000	-	2,500,000	94,000
	<u>\$8,043,000</u>	<u>\$2,500,000</u>	<u>\$920,000</u>	<u>\$9,623,000</u>	<u>\$1,045,000</u>
Business-type activities:					
Sales Tax Bonds, Series 2005	\$ 18,965	\$ -	\$ 18,965	\$ -	\$ -
Sales Tax Bonds, Series 1995	192,784	-	192,784	-	-
	<u>\$ 211,749</u>	<u>\$ -</u>	<u>\$211,749</u>	<u>\$ -</u>	<u>\$ -</u>
Component Units:					
USDA Revenue Bonds	\$ 116,519	\$ -	\$116,519	\$ -	\$ -
USDA Revenue Bonds	23,253	-	1,704	21,549	1,809
USDA General Obligation Bonds	8,556	-	617	7,939	656
USDA Revenue Bonds	318,510	-	5,551	312,959	5,798
USDA Revenue Bonds	391,989	-	7,088	384,901	7,386
USDA Revenue Bonds	415,485	-	7,241	408,244	7,564
	<u>\$1,274,312</u>	<u>\$ -</u>	<u>\$138,720</u>	<u>\$1,135,592</u>	<u>\$ 23,213</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

Primary Government - governmental activities -

Sales Tax Bonds:

\$6,500,000 Sales Tax Road Improvement Bonds, Series 2011, dated November, 2011, principal due in annual installments of \$345,000 to \$610,000 through September 1, 2026 at interest rate of 2.00% - 3.50%. \$ 3,745,000

\$4,500,000 Sales Tax Road Improvement Bonds, Series 2016, dated May, 2016, principal due in annual installments of \$120,000 to \$490,000 through September 1, 2026 at interest rate of 2.2325%. 3,180,000

Certificates of Indebtedness:

\$480,000 Certificates of Indebtedness, Series 2004, dated April, 2004, principal due in annual installments of \$20,000 to \$50,000 through May 1, 2024 at interest rate of 3% - 5%. 105,000

\$265,000 Limited Certificates of Indebtedness, Series 2015, dated May 2015, principal due in annual installments of \$41,000 to \$47,000 through May 1, 2021 at interest rate of 3.250%. 93,000

Ad Valorem Tax Bond:

\$2,500,000 Limited Tax Bonds, Series 2019, dated November 2019, principal due in annual installments of \$94,000 to \$207,000 through March 1, 2034 at interest rate of 2.95%. 2,500,000

Total long-term debt - governmental activities \$ 9,623,000

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

Component Units -

Ad Valorem Tax Bonds:

\$45,200 U.S. Department of Agriculture Revenue Bonds - Sewer District 3A dated March 13, 2008, principal due in annual installments of \$724 to \$2,970 through March 3, 2029 at interest rate of 6.375%. \$ 21,549

\$16,500 U.S. Department of Agriculture General Obligation Bonds - Sewer District 3A dated March 13, 2008, principal due in annual installments of \$263 to \$1,076 through March 3, 2029 at interest rate of 6.375%. 7,939

Revenue Bonds:

\$358,000 U.S. Department of Agriculture Revenue Bonds - Sewer District 4 dated March 13, 2008, due in monthly installments of \$1,615 (including interest) through March 13, 2048 at interest rate of 4.375%. 312,959

\$443,000 U.S. Department of Agriculture Revenue Bonds - Sewer District 4 dated March 13, 2008, due in monthly installments of \$1,927 (including interest) through March 13, 2048 at interest rate of 4.125%. 384,901

\$467,000 U.S. Department of Agriculture Revenue Bonds - Sewer District 4 dated March 13, 2008, due in monthly installments of \$2,106 (including interest) through March 13, 2048 at interest rate of 4.375%. 408,244

Total long-term debt - component units \$ 1,135,592

Long-term debt is due as follows:

<u>Year Ending December 31,</u>	<u>Governmental Activities</u>		
	<u>Principal payments</u>	<u>Interest payments</u>	<u>Total</u>
2020	\$ 1,045,000	\$ 254,986	\$ 1,299,986
2021	1,086,000	241,387	1,327,387
2022	1,125,000	211,650	1,336,650
2023	1,165,000	180,916	1,345,916
2024	1,204,000	148,951	1,352,951
2025 - 2029	3,015,000	305,259	3,320,259
2030 - 2034	<u>983,000</u>	<u>74,061</u>	<u>1,057,061</u>
Totals	<u>\$ 9,623,000</u>	<u>\$ 1,417,210</u>	<u>\$11,040,210</u>

POINTE COUPEE PARISH GOVERNMENT
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Notes to Basic Financial Statements

<u>Year Ending December 31,</u>	<u>Component Units</u>		
	<u>Principal payments</u>	<u>Interest payments</u>	<u>Total</u>
2020	\$ 23,213	\$ 48,912	\$ 72,125
2021	24,282	47,842	72,124
2022	25,395	46,728	72,123
2023	26,562	45,561	72,123
2024	27,779	44,344	72,123
2025 - 2029	155,699	201,291	356,990
2030 - 2034	173,685	165,185	338,870
2035 - 2039	215,132	123,738	338,870
2040 - 2044	266,482	72,388	338,870
2045 - 2048	197,363	13,815	211,178
Totals	<u>\$ 1,135,592</u>	<u>\$ 809,804</u>	<u>\$ 1,945,396</u>

Bond Restrictions

Sales Tax Bonds

Under the terms of the indenture authorizing the issuance of Sales Tax Bonds – Series 2012, general revenues of the Parish are pledged and dedicated for the establishment and maintenance of the following bond funds:

Sales Tax Bonds – Road Improvement Refunding Bonds - Series 2011 - Sinking Fund to be used for the payment of principal and interest on outstanding bonds as they become due and payable. Monthly payments are to be equal to the sum of one-sixth of interest falling due on the next interest payment date and one-twelfth of principal falling due on the next principal payment date.

Sales Tax Bonds – Road Improvement Refunding Bonds - Series 2011 - Reserve Fund to be used solely for the purpose of paying principal and interest on bonds payable from the Bond Sinking Fund, as to which there would otherwise be default. No funds have been accumulated.

Sales Tax Bonds – Road Improvement Refunding Bonds - Series 2016 - Sinking Fund to be used for the payment of principal and interest on outstanding bonds as they become due and payable. Monthly payments are to be equal to the sum of one-sixth of interest falling due on the next interest payment date and one-twelfth of principal falling due on the next principal payment date.

Sales Tax Bonds – Road Improvement Refunding Bonds - Series 2016 - Reserve Fund to be used solely for the purpose of paying principal and interest on bonds payable from the Bond Sinking Fund, as to which there would otherwise be default. No funds have been accumulated.

POINTE COUPEE PARISH GOVERNMENT
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Notes to Basic Financial Statements

Certificate of Indebtedness

In accordance with the terms of the indenture authorizing the issuance of the certificates of indebtedness, excess revenues are used for the establishment of the 2004 Certificates of Indebtedness Sinking Fund. The sinking fund is used for the payment of principal and interest on outstanding debt as it becomes due and payable. Monthly payments are equal to the sum of one-sixth of interest becoming due on the next interest payment date and one-twelfth of principal becoming due on the next principal payment date.

Multi-Use Center Revenue Bonds

In accordance with the indentures governing Multi-Use Center Revenue Bonds, Series 1995, cash is periodically deposited into accounts administered by a trustee bank. These bonds are a direct liability of the Multi-Use Center Enterprise Fund to be serviced by the earnings from the Fund. Deposits are made to these trust accounts in accordance with the requirements of each.

- a. The Multi-Use Center Revenue Funds requires all revenue derived from its operations to be deposited in a bank that is a member of the Federal Deposit Insurance Corporation as long as any of the bonds are outstanding. Required transfers are made on a monthly basis to designated trust accounts.
- b. The Multi-Use Center Revenue Bond Fund requires monthly fund transfers from the Multi-Use Center Revenue Fund to provide payment of the next maturing interest and principal of the revenue bonds.
- c. The Multi-Use Center Revenue Bond Reserve Fund requires monthly transfers ranging from \$22 to \$216 until \$56,940 has been accumulated. This fund is restricted to payment of principal and interest in case of default.
- d. The Multi-Use Center Depreciation and Contingency Fund requires monthly transfers ranging from \$22 to \$216. The Fund is restricted to payments for unusual or extraordinary maintenance, repairs, replacement, extensions or improvements that will either enhance its revenue producing capacity or provide improved service. It will also be used to pay principal and interest if there are not sufficient funds in the Multi-Use Center Revenue Bond Fund, or Multi-Use Center Revenue Bond Reserve Fund.

All required transfers were made for the year ended December 31, 2019. Bonds were paid off during the year.

POINTE COUPEE PARISH GOVERNMENT
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Notes to Basic Financial Statements

(6) Dedication of Proceeds – Sales and use tax

The Parish has a one per cent sales and use tax approved for an indefinite term by the voters on September 19, 1984. The tax, after all necessary costs for collection and administration, is to be used for purposes in the percentages assigned, as follows:

- a. Not less than 35% is dedicated and used for capital improvements, maintenance, and operation of Pointe Coupee Parish Government Hospital District No. 1, including, but not limited to, the Pointe Coupee General Hospital and other medical complexes adjacent thereto and throughout the Parish;
- b. Not less than 20% is dedicated and used for the construction, maintenance, and operations of a comprehensive parish-wide solid waste and non-hazardous waste disposal program;
- c. Not less than 20% is dedicated and used for the construction and maintenance of public roads, highways, bridges and drainage facilities throughout the unincorporated areas of the Parish.
- d. Not less than 14% is dedicated and used for capital improvements, maintenance and operations of a parish-wide recreational program, including, but not limited to, a senior citizens and youth services program;
- e. The remaining 11% shall be appropriated by the Parish for lawful Parish purposes, by ordinance or resolution of the Parish.

An additional ½ cent sales and use tax was approved by the voters on May 3, 1997, for 15 years for the purpose of constructing, improving and resurfacing the public roads and bridges in the Parish. This sales and use tax was renewed on November 2, 2010 for an additional 15 years.

(7) Leases

A. Operating leases –

The Parish has entered into multiple operating lease agreements for equipment. During 2019, rental expense was \$114,099. The estimated minimum future lease commitments, at December 31, 2019, are as follows:

2020	<u>\$ 15,940</u>
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B. Capital leases –

The Parish has acquired equipment under a capital lease obligation. The lease payments relating to the equipment have been capitalized, and therefore, have been recorded at the present value of the future minimum lease payments as of the inception date. The future minimum lease

POINTE COUPEE PARISH GOVERNMENT
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Notes to Basic Financial Statements

obligation and the net present value of the minimum lease payments as of December 31, 2019 were as follows:

2020	\$ 36,655
2021	39,338
2022	<u>31,382</u>
 Total	 <u>\$ 107,375</u>

At December 31, 2019, the leased equipment is included in capital assets with a cost of \$182,035 and accumulated depreciation of \$78,882. Depreciation expense of \$36,407 was recorded for the asset as of December 31, 2019.

(8) Employee Retirement

The Parish is a participating employer in several cost-sharing defined benefit pension plans. These plans are administered by three public employee retirement systems, the Parochial Employees' Retirement System of Louisiana (PERS), the Registrar of Voters Employees' Retirement System (ROVERS), and the District Attorneys' Retirement System (DARS). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the State Legislature. Each system is administered by a separate board of trustees.

Each of the Systems issues an annually publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing, calling, or downloading the reports as follows:

PERS:	ROVERS:	DARS:
7905 Wrenwood Blvd.	P.O. Box 57	1645 Nicholson Drive
Baton Rouge, LA 70809	Jennings, LA 70546	Baton Rouge, LA 70802
(225) 928-1361	(800) 510-8515	(225) 383-2227
www.persla.org	www.larovers.com	www.ladars.org

Plan Descriptions:

Parochial Employees' Retirement System of Louisiana (PERS)

Substantially all employees of the Parish are members of the Parochial Employees' Retirement System of Louisiana (System), a cost-sharing, multiple employer defined benefit pension plan established by Act 205 of the 1952 regular session of the legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the State of Louisiana or any governing body or a parish which employs and pays persons serving the parish. Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan." Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. The Retirement System is governed by Louisiana Revised

POINTE COUPEE PARISH GOVERNMENT
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Notes to Basic Financial Statements

Statutes, Title 11, Sections 1901 through 2025, specifically, and other general laws of the State of Louisiana. All employees of the Parish are members of Plan A only.

Registrar of Voters Employees' Retirement System (ROVERS)

The Registrar of Voters Employees' Retirement System of Louisiana is a cost-sharing, multiple-employer defined benefit pension plan established in accordance with Act 215 of 1954, under Revised Statute 11:2032 to provide retirement allowances and other benefits for registrars of voters, their deputies, and their permanent employees in each parish of the State of Louisiana.

District Attorneys' Retirement System (DARS)

The District Attorneys' Retirement System is a cost sharing multiple employer defined benefit pension plan that was created on August 1, 1956, by Act 56 of the 1956 session of the Louisiana Legislature, for the purpose of providing allowances and other benefits for district attorneys and their assistants in each parish. The fund is administered by a Board of Trustees. Benefits, including normal retirement, early retirement, disability retirement, and death benefit, are provided as specified in the plan.

Funding Policy

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee (PRSAC).

Employer contribution rates to the plans are required and actuarially determined for PERS, ROVERS, and DARS. The contribution rates in effect for the year ended December 31, 2019, for the Parish were as follows:

	<u>Parish</u>
Parocial Employees' Retirement System of Louisiana (Plan A)	11.50%
Registrar of Voters Employees' Retirement System	17.00%
District Attorneys' Retirement System	1.25%

In accordance with state statute, the System also receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities but are not considered special funding situations. Non-employer contributions are recognized as revenue and excluded from pension expense for the year ended December 31, 2019. The Parish recognized non-employer contributions as follows:

POINTE COUPEE PARISH GOVERNMENT
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Parocial Employees' Retirement System of Louisiana (Plan A)	\$ 20,406
Registrar of Voters Employees' Retirement System	6,431
District Attorneys' Retirement System	<u>1,239</u>
	<u>\$ 28,076</u>

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions: The following schedule lists the Parish's proportionate share of the Net Pension Liability allocated by each of the pension plans based on the measurement dates. The Parish uses this measurement to record its net pension liability and associated amounts as of December 31, 2019 in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at the measurement date for each plan, along with the change compared prior year rates. The Parish's proportion of the net pension liability was based on a projection of the Agency's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

		Net Pension Liability (Asset) at Measurement Date		Measurement Rate		Increase (Decrease)
		Governmental Activities	Business- Type Activities	Current	Previous	
PERS (Plan A)	*	\$ 1,019,090	\$ 168,108	0.267035%	0.265610%	0.001425%
Rovers	**	40,189	-	0.214910%	0.206135%	0.008775%
DARS	**	4,246	-	0.013198%	0.012485%	0.000713%
Total		<u>\$ 1,063,525</u>	<u>\$ 168,108</u>			

* December 31, 2018 measurement date

** June 30, 2019 measurement date

The following schedule lists each pension plan's recognized pension expense of the Parish for the year ended December 31, 2019:

Parocial Employees' Retirement System of Louisiana (Plan A)	\$ 425,618
Registrar of Voters Employees' Retirement System	10,527
District Attorneys' Retirement System	<u>2,316</u>
	<u>\$ 438,461</u>

POINTE COUPEE PARISH GOVERNMENT
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Notes to Basic Financial Statements

At December 31, 2019, the Parish reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Parochial Employees' Retirement System of Louisiana (PERS):

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Difference between expected and actual experience	\$ -	\$ 61,952	\$ -	\$ 10,253
Change of assumptions	254,258	-	42,080	-
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	474	30,771	78	5,042
Net differences between projected and actual earnings on plan investments	486,793	-	80,565	-
Contributions subsequent to the measurement date	207,533	-	33,833	-
Total	<u>\$ 949,058</u>	<u>\$ 92,723</u>	<u>\$ 156,556</u>	<u>\$ 15,295</u>

Registrar of Voters Employees' Retirement System (ROVERS):

	<u>Governmental Activities</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ 9,914
Change of assumptions	5,949	-
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	2,071	17
Net differences between projected and actual earnings on plan investments	-	2,124
Contributions subsequent to the measurement date	2,672	-
Total	<u>\$ 10,692</u>	<u>\$ 12,055</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

District Attorneys' Retirement System (DARS):

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 18	\$ 1,325
Change of assumptions	1,934	140
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	138	(68)
Net differences between projected and actual earnings on plan investments	595	-
Contributions subsequent to the measurement date	155	-
Total	\$ 2,840	\$ 1,397

The table below reports deferred outflows of resources related to pensions resulting from the Parish's contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the year ended December 31, 2020.

Paroical Employees' Retirement System of Louisiana (Plan A)	\$ 241,366
Registrar of Voters Employees' Retirement System	2,672
District Attorneys' Retirement System	155
	\$ 244,193

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

Year Ended December 31:	PERS	ROVERS	DARS	Total
2020	\$ 247,758	\$ 157	\$ 539	\$ 248,454
2021	136,898	(2,511)	188	134,575
2022	120,943	(431)	254	120,766
2023	250,631	(1,250)	492	249,873
2024	-	-	(185)	(185)
	\$ 756,230	\$ (4,035)	\$ 1,288	\$ 753,483

POINTE COUPEE PARISH GOVERNMENT
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Notes to Basic Financial Statements

Actuarial Methods and Assumptions: The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2018 are as follows:

	PERS	ROVERS	DARS
Valuation Date	December 31, 2018	June 30, 2019	June 30, 2019
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Investment Rate of Return	6.5%, net of investment expense, including inflation	6.5%, net of investment expense	6.5%, net of investment expense, including inflation
Projected Salary Increases	4.75%	6.00%	5.50% (2.40% inflation, 3.10% merit)
Expected Remaining Service Lives	4 years	5 years	6 years

Mortality:

Parochial Employees' Retirement System of Louisiana -

RP-2010 Public Retirement Plans Mortality table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants.

Registrar of Voters Employees' Retirement System -

RP-2000 Combined Healthy Mortality Table for active members, healthy annuitants and beneficiaries. RP-2000 Disabled Lives Mortality Table for disabled annuitants.

District Attorneys' Retirement System -

RP 2000 Combined Healthy with White Collar Adjustment Sex Distinct Tables (setback 1 year for females) projected to 2032 using Scale AA were selected for employees, annuitants, and beneficiaries mortality. RP 2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females) for disabled annuitants.

POINTE COUPEE PARISH GOVERNMENT
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Notes to Basic Financial Statements

Cost of Living Adjustments:

Parochial Employees' Retirement System of Louisiana -

The present value 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 authorized by the Board of Trustees.

Registrar of Voters Employees' Retirement System -

The present value 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 authorized by the Board of Trustees as they were deemed not to be substantively automatic.

District Attorneys' Retirement System -

Only those previously granted.

The following table provides a summary of the best estimates of arithmetic/ geometric real rates of return for each major asset class included in each of the Retirement Systems' target asset allocations as of each pension plans respective measurement date:

Asset Class	Target Allocation		
	PERS	ROVERS	DARS
Fixed income	35.00%	60.00%	48.42%
Equity	52.00%	22.50%	40.10%
Alternatives	11.00%	10.00%	10.99%
Other	2.00%	7.50%	0.49%
Totals	100.00%	100.00%	100.00%

Asset Class	Long-term Expected Portfolio Real Rate of Return		
	PERS	ROVERS	DARS
Fixed income	1.22%	4.70%	5.13%
Equity	3.45%	0.66%	1.65%
Alternatives	0.65%	0.63%	0.78%
Other	0.11%	0.34%	0.00%
Totals	5.43%	6.33%	5.07%

Inflation	2.00%	2.50%	2.49%
Expected Arithmetic Nominal Return	7.43%	8.83%	7.56%

POINTE COUPEE PARISH GOVERNMENT
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Notes to Basic Financial Statements

Discount Rate:

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rates used for each respective plan is displayed in the Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate table.

Sensitivity to Changes in the Discount Rate: The following table presents the Parish's proportionate share of the Net Pension Liability (NPL) using the discount rate of each Retirement System as well as what the Parish's proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate used by each of the Retirement Systems:

	<u>1% Decrease</u>	<u>Current Rate</u>	<u>1% Increase</u>
PERS			
Discount Rates	5.50%	6.50%	7.50%
Net Pension Liability (Asset)	\$ 2,517,041	\$ 1,185,197	\$ 71,891
ROVERS			
Discount Rates	5.50%	6.50%	7.50%
Net Pension Liability (Asset)	\$ 67,797	\$ 40,189	\$ 16,493
DARS			
Discount Rates	5.50%	6.50%	7.50%
Net Pension Liability (Asset)	\$ 11,565	\$ 4,246	\$ (1,987)

(9) Deferred Compensation Plan

The Parish offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan is administered by Nationwide Retirement Solutions, Inc. (Nationwide). The Plan, available to all Parish employees, permits them to defer a portion of their salary until future years. Participation in the Plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or an unforeseeable emergency. In accordance with the amended provisions of Internal Revenue Code, all amounts deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are solely the property and rights of the participants and their beneficiaries. As required, the Parish established a custodial account with a third party administrator who will hold the assets and income of the plan. Assets totaling \$343,902 are held by Nationwide under agreement with the Parish.

POINTE COUPEE PARISH GOVERNMENT
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Notes to Basic Financial Statements

The Parish has implemented GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. Under this statement, governments who have no responsibility for the plan and are not formally considered the plan's trustee are not required to report the plan in its financial statements. Since the Parish plan is held in a custodial account with a third party administrator, the assets and liabilities are not presented in the Parish's financial statements.

(10) Post-Retirement Health Care Insurance Benefits

Plan description - The Parish provides certain continuing health care and life insurance benefits for its retired employees. The Parish's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Parish. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Parish. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 Postemployment Benefits Other Than Pensions — Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit.

Substantially all of the Parish's employees become eligible for those benefits if they reach normal retirement age while working for the Parish. Those benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the retirees and by the Parish.

The Parish's medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. Employees are covered by a retirement system whose retirement eligibility (D.R.O.P. entry) provisions are as follows: Employees are covered by the Parochial Employees' Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service. For employees hired on and after January 1, 2007 retirement eligibility (D.R.O.P. entry) provisions are as follows: age 55 and 30 years of service; age 62 and 10 years of service; or, age 67 and 7 years of service.

Life insurance coverage is provided to retirees and 100% of the blended rate (active and retired) is paid by the employer. A level \$10,000 amount of insurance coverage while active is continued after retirement.

Employees covered by benefit terms – At December 31, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	40
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	57
	97

POINTE COUPEE PARISH GOVERNMENT
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Notes to Basic Financial Statements

Total OPEB Liability

The Parish's total OPEB liability of \$3,509,052 was measured as of December 31, 2019 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	3.0%, including inflation
Discount rate	4.10% annually (Beginning of Year to Determine ADC)
	2.74%, annually (As of End of Year Measurement Date)
Healthcare cost trend rates	Flat 5.5% annually

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2019, the end of the applicable measurement period.

Mortality rates were based on the RP-2000 Table without projection with 50%/50% unisex blend.

The actuarial assumptions used in the December 31, 2019 valuation were based on the results of ongoing evaluations of the assumptions from January 1, 2009 to December 31, 2019.

Changes in the Total OPEB Liability

Total OPEB obligation - beginning of year	<u>\$ 2,696,790</u>
Changes for the year:	
Service cost	42,205
Interest	111,434
Difference between expected and actual experience	304,593
Changes in assumptions	488,681
Benefit payments and net transfers	<u>(134,651)</u>
Net changes	<u>812,262</u>
Total OPEB obligation - end of year	<u>\$ 3,509,052</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the Parish, as well as what the Parish’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.74%) or 1-percentage-point higher (3.74%) than the current discount rate:

	1.0% Decrease <u>1.74%</u>	Current Discount Rate <u>2.74%</u>	1.0% Increase <u>3.74%</u>
Total OPEB liability	\$4,011,364	\$3,509,052	\$3,097,522

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the Parish, as well as what the Parish’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

	1.0% Decrease <u>4.50%</u>	Current Trend Rate <u>5.50%</u>	1.0% Increase <u>6.50%</u>
Total OPEB liability	\$3,141,183	\$3,509,052	\$3,956,716

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2019, the Parish recognized OPEB expense of \$231,763. At December 31, 2019, the Parish reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between expected and actual experience	\$ 261,080	\$ 42,919
Changes of assumptions	<u>418,869</u>	<u>168,285</u>
Total	<u>\$ 679,949</u>	<u>\$ 211,204</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended	
2020	\$ 78,124
2021	78,124
2022	78,124
2023	78,124
2024	78,124
Thereafter	<u>78,125</u>
Total	<u>\$468,745</u>

(11) Sales Tax remitted to other Taxing Authorities

Act 711 of the 2011 Louisiana Legislative Session amended LRS 24:51 (B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions to other parish governmental agencies during calendar year 2019.

	<u>Total Collections</u>	<u>Collection Cost</u>	<u>Final Distribution</u>
Pointe Coupee Parish School Board	\$ 5,758,793	\$ 143,970	\$ 5,614,823
City of New Roads	1,437,992	35,950	1,402,042
Town of Livonia	276,396	4,146	272,250
Village of Morganza	41,139	617	40,522
Town of Fordoche	<u>24,920</u>	<u>374</u>	<u>24,546</u>
Total	<u>\$ 7,539,240</u>	<u>\$ 185,057</u>	<u>\$ 7,354,183</u>

(12) Tax Abatements

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Board of Commerce and Industry. The exemption may be renewed for an additional five years. For the fiscal year ending December 31, 2019, \$129,534 in Parish ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption Program.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

(13) Interfund Transactions

A. Receivables and payables

A summary of interfund receivables and payables of the primary government at December 31, 2019 follows:

	Interfund Receivables	Interfund Payables
General Fund	\$ 1,044,884	\$ 111,575
Debt Service Road Improvement	-	254,498
Grants and Capital Outlay	-	257,894
Multi-Use Center	-	315,527
Total major governmental funds	1,044,884	939,494
Fiduciary fund	-	105,390
Total	\$ 1,044,884	\$ 1,044,884

The above amounts are for reimbursements owed for expenditures paid for those funds.

B. Transfers

Transfers consisted of the following at December 31, 2019:

	Transfers In	Transfers Out
General Fund	\$ 700,000	\$ 1,233,204
Parishwide Drainage	-	50,000
Road Construction	1,500,000	-
Debt Service Road Improvement	-	2,200,000
Natural Gas System	-	300,000
Solid Waste	-	500,000
Multi-Use Center	294,652	-
Total major funds	2,494,652	4,283,204
Other governmental funds	1,863,552	75,000
Total	\$ 4,358,204	\$ 4,358,204

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

The following exchange of funds between the primary government and its discretely presented component units during 2019, which are classified as external transactions on the Government-wide Statement of Activities, are as follows:

	Receivable	Payable
Primary Government -		
General Fund	\$ 286,155	\$ -
Component Units -		
Mandela Sewer System	-	52,045
Legonmier Sewer System	-	146,250
Sewerage District No. 1	-	37,726
Sewerage District No. 1	-	50,134
Total component units	-	286,155
Total	\$ 286,155	\$ 286,155

(14) Federal Compliance Contingencies

The Parish receives Federal and State grants for specific purposes that are subject review and audit by governmental agencies. Such audits could result in requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grant. It is the opinion of Parish management that such disallowances, if any, will not be significant.

(15) Risk Management

The Parish is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employee health and life; and natural disasters for which the Parish carries commercial insurance. There have been no significant reductions in the insurance coverage during the year.

(16) Litigation and Claims

The Parish is subject to various lawsuits and claims, many of which arise in the normal course of business. The Parish's legal counsel has reviewed the claims and lawsuits, in order to evaluate the likelihood of an unfavorable outcome to the Parish and to arrive at an estimate, if any, of the amount or range of potential loss to the Parish not covered by insurance. As a result of the review, there are no claims and lawsuits that an unfavorable outcome would materially affect the financial statements. Also, the Parish may be exposed to losses for which the amounts cannot be determined at this time.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

In accordance with Paragraph (B) (1) of Section 3 of Article VII of the Constitution of the State of Louisiana, the Parish entered into an agreement on May 20, 1992 with all of the sales and use taxing authorities of the Parish of Pointe Coupee designating the Sales Tax Department of the Parish as the single tax collection agency. The agreement is effective as of July 1, 1992.

(17) Deficit fund balance

The Grants and Capital Outlay fund had a deficit fund balance at December 31, 2019 of \$695,942. The deficit will be financed through future revenues of the fund and the General Fund.

(18) Compensation, Benefits, and Other Payments to Parish President

Compensation, benefits, and other payments paid to Joseph "Major" Thibaut, Jr., Parish President, are as follows:

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 127,209
Benefits - insurance	5,754
Benefits - retirement	14,629
Medicare tax benefits	1,943
Vehicle allowance	6,750
Cell phone allowance	75
Registration fees	95
	<u>\$ 156,455</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to Basic Financial Statements

(19) Compensation Council Members

A summary of compensation paid to parish council members for the year ended December 31, 2019 follows:

Dustin Boudreaux	\$ 14,300
Stephen P. Bergeron, Jr.	13,200
Jimmie M. Gaspard	13,200
Sidney Lacoste, II	13,200
Edwin Soulier	13,200
Edward W. Bazile	14,400
Kurt Jarreau	14,400
Charles G. Watkins	14,400
Joseph A. Bueche, Jr. - (term expired January 2019)	600
Glenn R. Cline - (term expired January 2019)	600
Justin Cox - (term expired January 2019)	600
Anthony D. Hurst, Sr. - (term expired January 2019)	600
John M. Langlois - (term expired January 2019)	600
Kyle Olinde - (term expired January 2019)	600
Stephen A. Smith - (term expired January 2019)	600
Gordon Taylor - (term expired January 2019)	600
	<u>\$ 115,100</u>

(20) New Accounting Pronouncement

In June 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 87, Leases. The statement increased the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The provisions of GASB Statement No. 87 are effective for fiscal years beginning after December 15, 2021. The effect of implementation on the Parish's financial statements has not yet been determined.

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**REQUIRED
SUPPLEMENTARY INFORMATION**

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

General Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Taxes	\$1,653,600	\$1,559,000	\$ 1,612,104	\$ 53,104
Intergovernmental				
Federal grants	225,000	225,000	274,745	49,745
State funds -				
Grants	281,600	859,100	327,497	(531,603)
Other	698,400	748,400	695,583	(52,817)
Charges for services	118,000	154,300	135,492	(18,808)
Licenses and permits	381,700	394,700	431,074	36,374
Investment income	-	-	1,410	1,410
Miscellaneous	25,000	26,000	27,275	1,275
Total revenues	<u>3,383,300</u>	<u>3,966,500</u>	<u>3,505,180</u>	<u>(461,320)</u>
Expenditures:				
Current -				
General government	2,849,928	2,375,910	2,312,507	63,403
Health and welfare	172,975	177,125	226,142	(49,017)
Culture and recreation	98,010	98,360	88,944	9,416
Public safety	475,465	689,749	732,476	(42,727)
Economic development	124,500	135,500	107,250	28,250
Capital outlay	-	80,000	-	80,000
Debt service -				
Principal	48,500	48,500	45,000	3,500
Interest	-	-	4,364	(4,364)
Total expenditures	<u>3,769,378</u>	<u>3,605,144</u>	<u>3,516,683</u>	<u>88,461</u>
Excess (deficiency) of revenues over expenditures	<u>(386,078)</u>	<u>361,356</u>	<u>(11,503)</u>	<u>(372,859)</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	-	-	23,588	23,588
Proceeds from debt issuance	-	1,668,868	2,500,000	831,132
Transfer in	600,000	884,533	700,000	(184,533)
Transfer out	(525,000)	(575,000)	(1,233,204)	(658,204)
Total other financing sources (uses)	<u>75,000</u>	<u>1,978,401</u>	<u>1,990,384</u>	<u>11,983</u>
Net change in fund balance	(311,078)	2,339,757	1,978,881	(360,876)
Fund balance, beginning	<u>893,926</u>	<u>893,926</u>	<u>893,926</u>	<u>-</u>
Fund balance, ending	<u>\$ 582,848</u>	<u>\$3,233,683</u>	<u>\$ 2,872,807</u>	<u>\$(360,876)</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Parishwide Drainage
Budgetary Comparison Schedule
For the Year Ended December 31, 2019

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Taxes	\$ 640,000	\$ 665,000	\$ 685,845	\$ 20,845
Intergovernmental				
State funds -				
Grants	541,000	-	-	-
Charges for services	417,500	432,500	450,491	17,991
Total revenues	<u>1,598,500</u>	<u>1,097,500</u>	<u>1,136,336</u>	<u>38,836</u>
Expenditures:				
Current -				
Drainage	976,420	1,079,220	990,880	88,340
Capital outlay	647,000	-	-	-
Total expenditures	<u>1,623,420</u>	<u>1,079,220</u>	<u>990,880</u>	<u>88,340</u>
Excess (deficiency) of revenues over expenditures	(24,920)	18,280	145,456	127,176
Other financing uses:				
Transfer out	(50,000)	(50,000)	(50,000)	-
Net change in fund balance	(74,920)	(31,720)	95,456	127,176
Fund balance, beginning	<u>643,342</u>	<u>643,342</u>	<u>643,342</u>	-
Fund balance, ending	<u>\$ 568,422</u>	<u>\$ 611,622</u>	<u>\$ 738,798</u>	<u>\$ 127,176</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended December 31, 2019

	2019	2018
Total OPEB Liability		
Service cost	\$ 42,205	\$ 48,611
Interest	111,434	102,486
Changes of benefit terms	-	-
Differences between expected and actual experience	304,593	(57,225)
Changes of assumptions	488,681	(224,380)
Benefit payments	(134,651)	(127,631)
Net change in total OPEB liability	812,262	(258,139)
 Total OPEB liability - beginning	 2,696,790	 2,954,929
 Total OPEB liability - ending	 \$ 3,509,052	 \$ 2,696,790
 Covered-employee payroll	 \$ 1,531,788	 \$ 1,487,173
 Net OPEB liability as a percentage of covered-employee payroll	 229.08%	 181.34%

Notes to Schedule:

Benefit Changes	None	None
Changes of Assumptions:		
Discount rate	2.74%	4.10%

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

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Schedule of Employer's Share of Net Pension Liability/Asset
Parochial Employees' Retirement System - Plan A
For the Year Ended December 31, 2019

* Year Ended December 31	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
2015	0.389700%	\$ 106,533	\$ 2,181,782	4.88%	99.15%
2016	0.383400%	\$ 1,011,730	\$ 2,203,729	45.91%	92.23%
2017	0.330600%	\$ 680,878	\$ 1,863,077	36.55%	94.15%
2018	0.265600%	\$ (197,148)	\$ 1,487,173	13.26%	101.98%
2019	0.267035%	\$ 1,185,197	\$ 1,641,622	72.20%	88.86%

* The amounts presented have a measurement date of the previous fiscal year end.

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

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Schedule of Employer Contributions
Parochial Employees' Retirement System - Plan A
For the Year Ended December 31, 2019

Year Ended December 31	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2015	\$ 319,541	\$ 319,541	\$ -	\$ 2,203,729	14.50%
2016	\$ 242,200	\$ 242,200	\$ -	\$ 1,863,077	13.00%
2017	\$ 206,750	\$ 206,750	\$ -	\$ 1,580,656	13.08%
2018	\$ 187,067	\$ 187,067	\$ -	\$ 1,626,668	11.50%
2019	\$ 241,366	\$ 241,366	\$ -	\$ 2,099,538	11.50%

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

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Schedule of Employer's Share of Net Pension Liability/Asset
Registrar of Voters Employees' Retirement System
For the Year Ended December 31, 2019

* Year Ended December 31	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
2015	0.199300%	\$ 48,809	\$ 27,036	180.53%	76.86%
2016	0.202600%	\$ 57,509	\$ 27,840	206.57%	73.98%
2017	0.206300%	\$ 45,278	\$ 28,248	160.29%	80.51%
2018	0.206100%	\$ 48,657	\$ 28,248	172.25%	80.57%
2019	0.214910%	\$ 40,189	\$ 29,088	138.16%	84.83%

* The amounts presented have a measurement date of June 30.

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

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Schedule of Employer Contributions
Registrar of Voters Employees' Retirement System
For the Year Ended December 31, 2019

Year Ended December 31	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2015	\$ 6,435	\$ 6,435	\$ -	\$ 27,529	23.38%
2016	\$ 6,003	\$ 6,003	\$ -	\$ 28,044	21.41%
2017	\$ 5,952	\$ 5,952	\$ -	\$ 28,248	21.07%
2018	\$ 4,872	\$ 4,872	\$ -	\$ 29,088	17.25%
2019	\$ 5,206	\$ 5,206	\$ -	\$ 29,488	17.65%

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

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Schedule of Employer's Share of Net Pension Liability/Asset
District Attorneys' Retirement System
For the Year Ended December 31, 2019

* Year Ended December 31	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
2015	0.013300%	\$ 714	\$ 7,764	9.20%	98.56%
2016	0.012800%	\$ 2,458	\$ 7,767	31.65%	95.09%
2017	0.012800%	\$ 3,445	\$ 7,800	44.17%	93.57%
2018	0.012500%	\$ 4,018	\$ 7,800	51.51%	92.92%
2019	0.013198%	\$ 4,246	\$ 7,767	54.67%	93.13%

* The amounts presented have a measurement date of June 30.

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

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Schedule of Employer Contributions
District Attorneys' Retirement System
For the Year Ended December 31, 2019

Year Ended December 31	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2015	\$ 385	\$ 385	\$ -	\$ 7,764	4.96%
2016	\$ 136	\$ 136	\$ -	\$ 7,767	1.75%
2017	\$ -	\$ -	\$ -	\$ -	0.00%
2018	\$ 49	\$ 49	\$ -	\$ 3,883	1.26%
2019	\$ 204	\$ 204	\$ -	\$ 7,767	2.63%

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

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to the Required Supplementary Information
For the Year Ended December 31, 2019

(1) Budgetary Practices

The Parish follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. Prior to December 15, the Director of Finance prepares a proposed operating budget which is submitted to the budget committee who in turn submits the proposed budget to the Members of the Parish Council no later than fifteen days prior to the beginning of each fiscal year.
- b. A summary of the proposed budget is published, and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
- c. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
- d. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
- e. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Members of the Parish.
- f. All budgetary appropriations lapse at the end of each fiscal year.
- g. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Parish. Such amendments were not material in relation to the original appropriations.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to the Required Supplementary Information
For the Year Ended December 31, 2019

(2) Retirement Systems

A. Parochial Employees' Retirement System

Changes of benefit terms –

There were no changes of benefit terms.

Changes of assumptions -

* Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.25%	7.25%	3.00%	4	5.75%
2016	7.00%	7.00%	2.50%	4	5.25%
2017	7.00%	6.75%	2.50%	4	5.25%
2018	6.75%	6.75%	2.50%	4	5.25%
2019	6.50%	6.50%	2.40%	4	4.75%

* The amounts presented have a measurement date of the previous fiscal year end.

B. Registrar of Voters Employees' Retirement System

Changes of benefit terms –

There were no changes of benefit terms.

Changes of assumptions –

* Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.00%	7.00%	2.50%	5	6.00%
2016	7.00%	7.00%	2.50%	5	6.00%
2017	6.75%	6.75%	2.50%	5	6.00%
2018	6.50%	6.50%	2.40%	5	6.00%
2019	6.50%	6.50%	2.40%	5	6.00%

* The amounts presented have a measurement date of the previous fiscal year end.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Notes to the Required Supplementary Information
For the Year Ended December 31, 2019

C. District Attorneys' Retirement System

Changes in benefit terms –

There were no changes of benefit terms.

Changes of assumption –

* Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.00%	7.00%	2.50%	6	5.50%
2016	7.00%	7.00%	2.50%	7	5.50%
2017	6.75%	6.75%	2.50%	7	5.50%
2018	6.50%	6.50%	2.40%	6	5.50%
2019	6.50%	6.50%	2.40%	6	5.50%

* The amounts presented have a measurement date of the previous fiscal year end.

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OTHER SUPPLEMENTARY INFORMATION

OTHER FINANCIAL INFORMATION

NON-MAJOR FUND DESCRIPTIONS

Special Revenue Funds:

Motor Vehicle Handling Fund

To account for the expenditure of funds used to maintain the building used for the state department of motor vehicles.

Roads and Bridges Fund

To account for the construction of new roads and bridges, and the maintenance of existing roads and bridges. The major sources of financing are provided by the State of Louisiana Parish Road Fund, Parish Royalty Fund and grants from the Louisiana Department of Transportation and Development. Use of the funds is restricted by Louisiana Revised Statute 48:753.

Parishwide Recreation Fund

To account for a dedicated tax levy for recreational parks around the parish.

Drainage and Road Equipment Fund

To account for designated revenues and the expenditures to purchase equipment.

Detention Center

To account for a dedicated tax levy for the construction, maintenance and operations of the parish jail facility.

Criminal Court Fund

To account for the receipts of court fees and fines and the disbursements of court costs of the 18th Judicial District.

Capital Projects Funds:

LCDBG Fund

To account for funds in connection with capital outlay expenditures and associated grant revenue for the LCDBG FY 2018 Wastewater System Improvements (revenues/expenditures reported \$69,486) and the CDBG Disaster Recovery Program (revenue/expenditures reported of \$344,537).

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana
Nonmajor Governmental Funds

Combining Balance Sheet
December 31, 2019

	Special Revenue Funds		
	Motor Vehicles Handling	Roads and Bridges	Parishwide Recreation
ASSETS			
Cash and cash equivalents	\$ 143,697	\$ 212,067	\$ 126,740
Accounts receivable, net	-	-	775
Taxes receivable	-	-	49,345
Due from other governments	3,757	-	-
Other receivables	-	22,575	-
Prepaid items	-	-	1,871
Total assets	<u>\$ 147,454</u>	<u>\$ 234,642</u>	<u>\$ 178,731</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ 10,591	\$ 2,148
Fund balance:			
Nonspendable	-	-	1,871
Committed	147,454	224,051	174,712
Total Fund balance	<u>147,454</u>	<u>224,051</u>	<u>176,583</u>
Total liabilities and fund balance	<u>\$ 147,454</u>	<u>\$ 234,642</u>	<u>\$ 178,731</u>

Special Revenue Funds			Capital Projects	
Drainage and Road Equipment	Criminal Court	Detention Center	LCDBG	Total
\$ 713,624	\$ 32,684	\$170,077	\$ 46	\$1,398,935
-	-	-	-	775
17,623	-	21,148	-	88,116
-	-	-	50,822	54,579
-	11,393	-	-	33,968
-	-	-	-	1,871
<u>\$ 731,247</u>	<u>\$ 44,077</u>	<u>\$191,225</u>	<u>\$ 50,868</u>	<u>\$1,578,244</u>
<u>\$ -</u>	<u>\$ 489</u>	<u>\$ 53,792</u>	<u>\$ 50,822</u>	<u>\$ 117,842</u>
-	-	-	-	1,871
<u>731,247</u>	<u>43,588</u>	<u>137,433</u>	<u>46</u>	<u>1,458,531</u>
<u>731,247</u>	<u>43,588</u>	<u>137,433</u>	<u>46</u>	<u>1,460,402</u>
<u>\$ 731,247</u>	<u>\$ 44,077</u>	<u>\$191,225</u>	<u>\$ 50,868</u>	<u>\$1,578,244</u>

POINTE COUPEE PARISH GOVERNMENT
 New Roads, Louisiana
 Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended December 31, 2019

	Special Revenue Funds		
	Motor Vehicles Handling	Roads and Bridges	Parishwide Recreation
Revenues:			
Taxes	\$ -	\$ -	\$ 480,092
Intergovernmental			
Federal grants	-	-	-
State funds -			
Grants	-	321,457	-
Charges for services	49,725	-	52,984
Fines and forfeitures	-	-	-
Licenses and permits	-	2,780	-
Total revenues	49,725	324,237	533,076
Expenditures:			
Current -			
Public safety	10,211	-	-
Culture and recreation	-	-	420,252
Drainage	-	-	-
Public works	-	712,602	-
Engineering	-	-	-
Construction	-	-	-
Capital outlay	-	189,845	34,219
Debt service			
Principal	20,000	-	-
Interest	5,715	-	-
Total expenditures	35,926	902,447	454,471
Excess (deficiency) of revenues over expenditures	13,799	(578,210)	78,605
Other financing sources (uses):			
Transfers in	-	650,000	-
Transfers out	-	-	(75,000)
Total other financing sources (uses)	-	650,000	(75,000)
Net change in fund balance	13,799	71,790	3,605
Fund balance, beginning	133,655	152,261	172,978
Fund balance, ending	\$147,454	\$ 224,051	\$ 176,583

Special Revenue Funds			Capital Projects	
Drainage and Road Equipment	Criminal Court	Detention Center	LCDBG	Total
\$171,461	\$ -	\$205,754	\$ -	\$ 857,307
-	-	-	414,023	414,023
-	-	-	-	321,457
-	-	-	-	102,709
-	202,994	-	-	202,994
-	-	-	-	2,780
<u>171,461</u>	<u>202,994</u>	<u>205,754</u>	<u>414,023</u>	<u>1,901,270</u>
-	258,063	606,170	-	874,444
-	-	-	-	420,252
156,457	-	-	-	156,457
-	-	-	-	712,602
-	-	-	8,457	8,457
-	-	-	405,566	405,566
249,060	-	-	-	473,124
-	-	-	-	20,000
-	-	-	-	5,715
<u>405,517</u>	<u>258,063</u>	<u>606,170</u>	<u>414,023</u>	<u>3,076,617</u>
<u>(234,056)</u>	<u>(55,069)</u>	<u>(400,416)</u>	<u>-</u>	<u>(1,175,347)</u>
663,552	25,000	525,000	-	1,863,552
-	-	-	-	(75,000)
<u>663,552</u>	<u>25,000</u>	<u>525,000</u>	<u>-</u>	<u>1,788,552</u>
429,496	(30,069)	124,584	-	613,205
<u>301,751</u>	<u>73,657</u>	<u>12,849</u>	<u>46</u>	<u>847,197</u>
<u>\$731,247</u>	<u>\$ 43,588</u>	<u>\$137,433</u>	<u>\$ 46</u>	<u>\$ 1,460,402</u>

POINTE COUPEE PARISH GOVERNMENT

New Roads, Louisiana

Schedule of Insurance in Force

December 31, 2019

(Without Audit)

Issuer	Kind of Insurance	Property Covered/Address	Insurance Coverage	Expiration Date
United Fire Group	Commercial property	Listed property	\$ 16,765,900	June 8, 2020
Landmark American Insurance Co.	Commercial property	Multi-Use and Detention Center	\$ 8,855,000	June 8, 2020
LA Parish Risk Management Agency	Worker's Compensation	Eligible employees	\$ 1,000,000	January 1, 2020
Gemini Insurance Co.	Commercial General Liability	General Aggregate	\$ 2,000,000	April 15, 2020
		Products and completed ops	\$ 2,000,000	April 15, 2020
		Personal and Property damage	\$ 2,000,000	April 15, 2020
		Personal and Advertising injury	\$ 2,000,000	April 15, 2020
		Rented property damage	\$ 1,000,000	April 15, 2020
		Sexual abuse	\$ 1,000,000	April 15, 2020
		Failure to supply	\$ 100,000	April 15, 2020
		Auto Liability and Public Official Liability	\$ 2,000,000	April 15, 2020
	Crime	Employee theft	\$ 250,000	September 28, 2020
		Forgery or alteration	\$ 250,000	September 28, 2020
		Inside the premises - theft of money & securities	\$ 25,000	September 28, 2020
		Inside the premises - robbery or safe burglary	\$ 25,000	September 28, 2020
		Outside the premises	\$ 25,000	September 28, 2020
		Computer fraud	\$ 250,000	September 28, 2020
		Money orders & counterfeit paper currency	\$ 25,000	September 28, 2020
Scottsdale	Commercial Property	Scott Recreation Park	\$ 365,002	June 8, 2020
Travelers	Crime	Employee theft	\$ 20,000	February 1, 2020
Hartford	Boiler & Machinery	Courthouse		September 8, 2020

POINT COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Schedule of Supplementary information
Utility Customers
Sewerage District No. 4

December 31, 2019
(Without Audit)

Records maintained by the Pointe Coupee Parish Government indicated the number of residential users for the sewer system at December 31, 2019 was as follows:

Residential	268
-------------	-----

At December 31, 2019, rates charged to sewer system users was \$38.50 as a base fee. At December 31, 2019, the aging of accounts receivable for the sewer system, was as follows:

Current	\$ 9,622
31-60 days	381
Over 60 days	<u>355</u>
	<u>\$ 10,358</u>

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

USDA - Schedule of Required Information
Sewerage District No. 1
December 31, 2019
(Without Audit)

BOARD MEMBERS

Date Appointed: January 10, 2018
Term Expires: December 31, 2019

Joetta Hunter-Joseph
800 Morningside St.
New Roads, LA 70760

John Jeanpierre
8645 St. Ann St.
New Roads, LA 70760

Jacqueline Pearson
1305 New Roads St.
New Roads, LA 70760

Joyce Scott
P.O. Box 343
New Roads, LA 70760

Roger Dixon
302 Morningside St.
New Roads, LA 70760

Records maintained by the District indicated the number of active residential and commercial users for the District at December 31, 2019 were as follows:

	<u>Users</u>
Residential	141
Commercial	1

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

USDA - Schedule of Required Information
Sewerage District No. 3A
December 31, 2019
(Without Audit)

BOARD MEMBERS

Date Appointed: January 10, 2017
Term Expires: December 31, 2019

Landry Jeanpierre
8961 Delta Place Rd.
New Roads, LA 70760

Roland Albert
8827 Delta Place Rd.
New Roads, LA 70760

Geraldine Simmons
P.O. Box 475
New Roads, LA 70760

Records maintained by the District indicated the number of active residential and commercial users for the District at December 31, 2019 were as follows:

	<u>Users</u>
Residential	58

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

USDA - Schedule of Required Information
Sewerage District No. 4
December 31, 2019
(Without Audit)

BOARD MEMBERS

Connie Carrier
9350 False River Rd.
New Roads, LA 70760
Appointed: January 23, 2007
Expired: December 31, 2019

Janet Vosburg
9431 False River Rd.
New Roads, LA 70760
Appointed: January 9, 2018
Expired: December 31, 2019

Patrick Vosburg
10425 Belle View Dr.
New Roads, LA 70760
August 14, 2018
Expired: December 31, 2019

Records maintained by the District indicated the number of active residential and commercial users for the District at December 31, 2019 were as follows:

	<u>Users</u>
Residential	283
Commercial	20

INTERNAL CONTROL,
COMPLIANCE,
AND
OTHER MATERS

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KOLDER, SLAVEN & COMPANY, LLC

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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*

To Major Thibaut, Parish President, and
the Parish Council of the Pointe Coupee
Parish Government
New Roads, 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, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pointe Coupee Parish Government (Parish), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Parish's, basic financial statements and have issued our report thereon dated June 25, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Parish'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 the Parish's internal control. Accordingly, we do not express an opinion on the effectiveness of the Parish'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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Parish'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 the 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Parish's financial statements are free of 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are reported in the accompanying schedule of current and prior year audit findings and management's corrective action plan as items 2019-001 and 2019-002.

The Parish's Response to Findings

The Parish's responses to the finding identified in our audit are described in the accompanying schedule of current and prior year audit findings and management's corrective action plan. Parish's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 Parish'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.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Baton Rouge, Louisiana
June 25, 2020

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended December 31, 2019

Part I. Current Year Findings and Management's Corrective Action Plan:

A. Internal Control Over Financial Reporting

There were no internal control findings.

B. Compliance

2019-001 Violation of State Budget Law

Fiscal year finding initially occurred: 2007

CONDITION: The General Fund's actual revenues fall short of budgeted revenues by more than 5%.

CRITERIA: Louisiana Revised Statute 39:1311 requires governments to amend general and special revenue fund budgets when actual expenditures plus expected expenditures exceed budgeted amounts by 5% or more or when actual revenues plus expected revenues will fall short of budgeted amounts by 5% or more.

CAUSE: The condition is a result of failure to properly monitor the revenues of the General Fund.

EFFECT: The Parish may not prevent and/or detect compliance violations due to revenue falling short of budgeted amounts, over expenditure of the appropriated budget, and/or errors or irregularities on a timely basis.

RECOMMENDATION: The Parish should periodically compare actual activity to budgeted amounts and adopt budgetary amendments as necessary to comply with state statute.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The Finance division of the Pointe Coupee Parish Government continuously monitors its budget throughout the fiscal year to properly manage finances, along with maintaining compliance with Louisiana budget laws. The Finance division will continue to monitor budgets of all funds, comparing actual activity to budgeted amounts and amend its budget in accordance with state statutes to ensure fiscal responsibility and compliance. Expected implementation date is July 1, 2020. Contact person is Tonilyn R. Guidry, Director of Finance.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended December 31, 2019

2019-002 Noncompliance with Bond Covenants

Fiscal year finding initially occurred: 2015

CONDITION: The Parish is not in full compliance with its bond resolution requiring the Sewerage District No. 3A and Sewerage District No. 4 to establish and maintain such rates and collect such fees sufficient to pay the reasonable and necessary expenses of operating and maintaining the system each year. The Sewerage District No 3A and Sewerage District No. 4 incurred a change in net position of (\$33,007) and (\$44,185), respectively, for the year ended December 31, 2019, indicating its fees are insufficient to cover operations and maintenance.

CRITERIA: The Parish's ordinances authorizing the issuance of the 2008 Sewerage District No. 3A and Sewerage District No. 4 Bonds require that certain debt covenants be followed.

CAUSE: The cause of the condition is the fact that the Sewer Districts' expenditures exceeded collections from its customers.

EFFECT: The Parish is not in compliance with its bond covenants as specified in the bond ordinances.

RECOMMENDATION: We recommend that the Parish fully comply with all of the bond covenants set forth in the bond ordinances by monitoring balances to ensure compliance with the bond resolution.

MANAGEMENT'S CORRECTIVE ACTION PLAN: The Pointe Coupee Parish Government will notify the board of directors and the component units of their noncompliance matter and assist them in resolving the issues. Additionally, the Pointe Coupee Parish Government will monitor balances to ensure compliance with bond covenants in future periods. Expected implementation date is July 1, 2020. Contact person is Tonilyn R. Guidry, Director of Finance.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended December 31, 2019

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

2018-001 Customer Meter Deposits Payable

CONDITION: Customer meter deposits payable in the Natural Gas Fund totaled \$793,183 at December 31, 2018; however, cash and cash equivalents only totaled \$520,239 in the Natural Gas System Fund. Additionally, the Solid Waste Fund had customer deposits payable in the amount of \$50,190, with cash and cash equivalents in the amount of \$14,825. Thus, there is insufficient cash at year-end to cover customer deposits.

RECOMMENDATION: The Police Jury should maintain separate cash accounts for the repayment of customer meter deposits.

CURRENT STATUS: Resolved.

B. Compliance

2018-002 Violation of State Budget Law

CONDITION: The Parish Wide Drainage Fund's actual expenditures exceeded budgeted expenditures by 7%. This is a repeat finding from the prior year.

RECOMMENDATION: The Police Jury should periodically compare actual activity to budgeted amounts and adopt budgetary amendments as necessary to comply with state statute.

CURRENT STATUS: Unresolved. See item 2019-001.

POINTE COUPEE PARISH GOVERNMENT
New Roads, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended December 31, 2019

2018-003 Noncompliance with Bond Covenants

CONDITION: The Police Jury is not in full compliance with its bond resolution requiring the establishment and funding of certain accounts for the 2011 and 2016 Road Improvement Bonds to be restricted as to use. These bond covenants require that sinking fund transfers be made on or before the 20th of each month. These deposits were not made timely by the Police Jury. This is a repeat finding from the prior period.

The Police Jury is not in full compliance with its bond resolution requiring the Sewerage District No. 4 to establish and maintain such rates and collect such fees sufficient to pay the reasonable and necessary expenses of operating and maintaining the system each year. The Sewerage District No. 4 incurred a change in net position of (\$11,827) for the year ended December 31, 2018, indicating its fees are insufficient to cover operations and maintenance.

RECOMMENDATION: We recommend that the Police Jury fully comply with all of the bond covenants set forth in the bond ordinances by establishing all restricted accounts and monitoring their balances to ensure compliance with the bond resolution.

CURRENT STATUS: Partially resolved. See item 2019-002.

POINTE COUPEE

PARISH GOVERNMENT

P.O. Box 290
160 East Main Street
New Roads, Louisiana 70760
PHONE: 225-638-9556 FAX: 225-638-5555

MAJOR THIBAUT

Parish President

Pointe Coupee Parish Government respectfully submits the following corrective action plan for findings for the year ended December 31, 2019.

Audit conducted by:

Kolder, Slaven & Company, LLC
200 South Main Street
Abbeville, LA 70510

Audit Period: Fiscal year ended December 31, 2019

The findings from the December 31, 2019 schedule of current and prior year audit findings and management's corrective action plan are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

FINDINGS -FINANCIAL AUDIT

Compliance

2019-001 Violation of State Budget Law

RECOMMENDATION: The Parish should periodically compare actual activity to budgeted amounts and adopt budgetary amendments as necessary to comply with state statute.

CORRECTIVE ACTION PLAN: The Finance division of the Pointe Coupee Parish Government continuously monitors its budget throughout the fiscal year to properly manage finances, along with maintaining compliance with Louisiana budget laws. The Finance division will continue to monitor budgets of all funds, comparing actual activity to budgeted amounts and amend its budget in accordance with state statutes to ensure fiscal responsibility and compliance.

Expected implementation date: July 1, 2020
Contact person: Tonilyn R. Guidry, Director of Finance

2019-002 Noncompliance with Bond Covenants

RECOMMENDATION: We recommend that the Parish fully comply with the bond covenants set forth in the bond ordinances by monitoring balances to ensure compliance with the bond resolution.

Administration
225-638-9556

Finance
225-638-9556

Public Works
225-638-5552

Parks & Recreation
225-638-3870

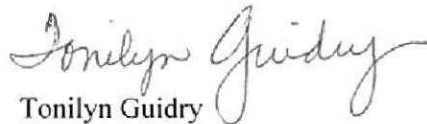
Equal Opportunity Employer

CORRECTION ACTION PLAN: The Pointe Coupee Parish Government will notify the board of directors and the component units of their noncompliance matter and assist them in resolving the issues. Additionally the Pointe Coupee Parish Government will monitor balances to ensure compliance with bond covenants in future periods.

Expected implementation date: July 1, 2020
Contact person: Tonilyn R. Guidry, Director of Finance

If there are questions regarding this plan, please call Tonilyn Guidry, Director of Finance, at 225-638-9556 or tguidry@pcparish.org.

Sincerely,



Tonilyn Guidry
Director of Finance

KOLDER, SLAVEN & COMPANY, LLC

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MANAGEMENT LETTER

To Major Thibaut, Parish President, and
the Parish Council of the Pointe Coupee
Parish Government
New Roads, Louisiana

During our audit of the basic financial statements of the Pointe Coupee Parish Government for the year ended December 31, 2019, we noted the following area in which the efficiency and effectiveness of the operations of the Parish's Sewer Districts could be improved.

1. Some of the Parish's Sewer Districts are operating at a loss. Failure to make a profit could result in the Districts not having resources to pay current expenses or future capital improvements. The Parish should take the necessary steps to generate a profit for its Sewer Districts, including raising rates and cutting operating expenditures.

We would like to express our appreciation to you and your staff for the courtesies and assistance rendered to us in the performance of our audit. Should you have any questions or need assistance please feel free to contact us.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Baton Rouge, Louisiana
June 25, 2020

**POINTE COUPEE PARISH
GOVERNMENT
New Roads, Louisiana**

Agreed-Upon Procedures Report

Year Ended December 31, 2019

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To Major Thibaut, Parish President and
the members of the Pointe Coupee Parish Council,
Pointe Coupee Parish Government,
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by the Pointe Coupee Parish Council (Entity) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2019 through December 31, 2019. Management of the entity is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no 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.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. We obtained and inspected the entity's written policies and procedures and observed that they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving.
 - d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

Board or Finance Committee

- 2. We obtained and inspected the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observed that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) Observed that the minutes referenced or included monthly budget-to-actual comparisons on the General Fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds.
 - c) Obtained the prior year audit report and observed the unrestricted fund balance in the General Fund. If the General Fund had a negative ending unrestricted fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the General Fund.

Bank Reconciliations

- 3. We obtained a listing of client bank accounts for the fiscal period from management and management's representation that the listing is complete. We asked management to identify the entity's main operating account. We selected the entity's main operating account and randomly selected 4 additional accounts (or all accounts if less than 5). We randomly selected one month from the fiscal period, obtained and inspected the corresponding bank statement and reconciliation for the selected accounts, and observed that:
 - a) Bank reconciliations included evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);

- b) Bank reconciliations included evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
- c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Collections

- 4. We obtained a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. We randomly selected 5 deposit sites (or all deposit sites if less than 5).
- 5. For each deposit site selected, we obtained a listing of collection locations and management's representation that the listing is complete. We randomly selected one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtained and inspected written policies and procedures relating to employee job duties (if no written policies or procedures, inquired of employees about their job duties) at each collection location, and observed that job duties are properly segregated at each collection location such that:
 - a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.
- 6. We inquired of management that all employees who have access to cash are covered by a bond or insurance policy for theft.
- 7. We randomly selected two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (selected the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly selected a deposit if multiple deposits are made on the same day). We obtained supporting documentation for each of the 10 deposits and:
 - a) We observed that receipts are sequentially pre-numbered.
 - b) We traced sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) We traced the deposit slip total to the actual deposit per the bank statement.
 - d) We observed that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).
 - e) We traced the actual deposit per the bank statement to the general ledger.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

8. We obtained a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. We randomly selected 5 locations (or all locations if less than 5).
9. For each location selected under #8 above, we obtained a listing of those employees involved with non-payroll purchasing and payment functions. We obtained written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and we observed that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
10. For each location selected under #8 above, we obtained the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and we obtained management's representation that the population is complete. We randomly selected 5 disbursements for each location, obtained supporting documentation for each transaction and:
 - a) We observed that the disbursement matched the related original invoice/billing statement.
 - b) We observed that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

11. We obtained from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. We obtained management's representation that the listing is complete.
12. Using the listing prepared by management, we randomly selected 5 cards (or all cards if less than 5) that were used during the fiscal period. We randomly selected one monthly statement or combined statement for each card (for a debit card, randomly selected one monthly bank statement), obtained supporting documentation, and:
 - a) We observed that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing, by someone other than the authorized card holder.
 - b) We observed that finance charges and late fees were not assessed on the selected statements.
13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, we randomly selected 10 transactions (or all transactions if less than 10) from each statement, and obtained supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, we observed that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only).

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

14. Obtained from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtained the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- a) If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observed that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
 - d) Observed that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Contracts

15. We obtained from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. We obtained management's representation that the listing is complete. We randomly selected 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
- a) We observed that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) We observed that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g. change order), We observed that the original contract terms provided for such an amendment.
 - d) We randomly selected one payment from the fiscal period for each of the 5 contracts, obtained the supporting invoice, agreed the invoice to the contract terms, and observed that the invoice and related payment agreed to the terms and conditions of the contract.

Payroll and Personnel

16. Obtained a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly selected 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

17. Randomly selected one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtained attendance records and leave documentation for the pay period, and:
 - a) Observed that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
 - b) Observed that supervisors approved the attendance and leave of the selected employees/officials.
 - c) Observed that any leave accrued or taken during the pay period was reflected in the entity's cumulative leave records.
18. Obtained a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly selected two employees/officials, obtained related documentation of the hours and pay rates used in management's termination payment calculations, agreed the hours to the employee/officials' cumulative leave records, and agreed the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.
19. Obtained management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums had been paid, and associated forms had been filed, by required deadlines.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, we obtained ethics documentation from management, and:
 - a) We observed that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b) We observed if the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.

Debt Service

21. We obtained a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. We selected all bonds/notes on the listing, obtained supporting documentation, and observed that State Bond Commission approval was obtained for each bond/note issued.
22. We obtained a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. We randomly selected one bond/note, inspected debt covenants, obtained supporting documentation for the reserve balance and payments, and agreed actual reserve balances and payments to those required by debt covenants.

Other

23. We obtained a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. We selected all misappropriations on the listing, obtained supporting documentation, and observed that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

24. We observed that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Findings:

In accordance with the Statewide Agreed-Upon Procedures, certain categories may be excluded from testing. Therefore, the following categories were not tested this year: Written Policies and Procedures, Board or Finance Committee, Bank Reconciliations, Collections, Non-Payroll Disbursements, Credit/Debit/Fuel/P-Cards, Travel and Travel-related Expense Reimbursements, Contracts, Payroll and Personnel and Other.

No exceptions were found as a result of applying the procedures listed above.

We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Baton Rouge, Louisiana
June 25, 2020