

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Financial Report

Year Ended June 30, 2021

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Champagne & Company, LLC

Certified Public Accountants

Russell F. Champagne, CPA*
Penny Angelle Scruggins, CPA*

Shayne M. Breaux, CPA
Kaylee Champagne Frederick, CPA

113 East Bridge Street
PO Box 250
Breux Bridge, LA 70517
Phone: (337) 332-4020
Fax: (337) 332-2867

*A Professional Accounting Corporation

INDEPENDENT AUDITORS' REPORT

The Honorable Brett Stassi
Iberville Parish Sheriff
Plaquemine, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Iberville Parish Sheriff, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Iberville Parish Sheriff's basic financial statements 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.

Auditors' 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 from 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 auditors' 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, we consider 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 audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Iberville Parish Sheriff, as of June 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 22 to the financial statements, in 2021, the Iberville Parish Sheriff adopted new accounting guidance, GASB No. 84, *Fiduciary Activities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, schedule of changes in the sheriff's total OPEB liability and related ratios, schedule of employer's share of net pension liability, schedule of employer contributions, and notes to the required supplementary information on pages 50 through 55 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.

Management has omitted the 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 the missing information.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Iberville Parish Sheriff's basic financial statements. The budgetary comparison information for the General Fund expenditures, affidavit, statement of fiduciary net position – custodial funds, and statement of changes in fiduciary net position – custodial funds are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Justice System Funding Reporting Schedules (reporting schedules) were created by Act 87 of the Louisiana 2020 Regular Legislative Session. These reporting schedules are presented for purposes of additional analysis and are also not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of

additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The reporting schedules and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the reporting schedules and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The budgetary comparison information for the General Fund expenditures, affidavit, statement of fiduciary net position – custodial funds, and statement of changes in fiduciary net position – custodial funds have 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 them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 24, 2021, on our consideration of the Iberville Parish Sheriff's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Iberville Parish Sheriff's 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 the Iberville Parish Sheriff's internal control over financial reporting and compliance.

Champagne & Company, LLC
Certified Public Accountants

Breaux Bridge, Louisiana
September 24, 2021

BASIC FINANCIAL STATEMENTS

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

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Statement of Net Position
June 30, 2021

	Governmental Activities
ASSETS	
Current assets:	
Cash and interest-bearing deposits	\$ 18,484,800
Investments	4,071,847
Due from other governmental units	339,367
Prepaid items	92,094
Total current assets	22,988,108
Noncurrent assets:	
Capital assets:	
Non-depreciable	649,414
Depreciable, net	3,372,451
Total noncurrent assets	4,021,865
Total assets	27,009,973
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on pension	5,117,423
Deferred amount on post-employment benefit plan	6,119,793
Total deferred outflows of resources	11,237,216
LIABILITIES	
Current liabilities:	
Accounts and other accrued payables	556,347
Capital lease payable	126,893
Total current liabilities	683,240
Noncurrent liabilities:	
Capital lease payable	132,975
Compensated absences	954,941
Net pension liability	7,447,168
Postemployment benefit obligation payable	16,536,572
Total noncurrent liabilities	25,071,656
Total liabilities	25,754,896
DEFERRED INFLOWS OF RESOURCES	
Deferred amount on pension	947,885
Deferred amount on post-employment benefit plan	5,106,399
Total deferred inflows of resources	6,054,284
NET POSITION	
Net investment in capital assets	3,761,997
Unrestricted	2,676,012
Total net position	\$ 6,438,009

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

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Statement of Activities
For the Year Ended June 30, 2021

Activities	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position
		Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
Public safety	\$ 19,721,746	\$ 739,508	\$ 7,132,634	\$ -	\$ (11,849,604)
Interest expense	18,258	-	-	-	(18,258)
Total governmental activities	<u>\$ 19,740,004</u>	<u>\$ 739,508</u>	<u>\$ 7,132,634</u>	<u>\$ -</u>	<u>(11,867,862)</u>
General revenues:					
Taxes -					
Property taxes, levied for general purposes					15,938,825
Nonemployer pension contributions					481,253
Interest and investment earnings					19,135
Gain on disposal of assets					85,426
Miscellaneous					712,829
Total general revenues					<u>17,237,468</u>
Change in net position					5,369,606
Net position - July 1, 2020					<u>1,068,403</u>
Net position - June 30, 2021					<u>\$ 6,438,009</u>

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

FUND FINANCIAL STATEMENTS (FFS)

FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

MAJOR FUNDS

General Fund

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Special Revenue Fund

L.E.A.D. Task Force -

To account for funds administered by a multi-jurisdictional drug enforcement task force. The task force includes the Iberville Parish Sheriff's office and the Plaquemine Police Department. The Iberville Parish Sheriff's office has accepted responsibility for the project management.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Balance Sheet - Governmental Funds
June 30, 2021

	<u>General Fund</u>	<u>L.E.A.D. Task Force</u>	<u>Total</u>
ASSETS			
Cash and interest-bearing deposits	\$ 18,435,585	\$ 49,215	\$ 18,484,800
Investments	4,071,847	-	4,071,847
Receivables:			
Due from other governmental units	333,991	5,376	339,367
Due from other funds	24,838	-	24,838
Prepaid expenditures	<u>91,974</u>	<u>120</u>	<u>92,094</u>
Total assets	<u>\$ 22,958,235</u>	<u>\$ 54,711</u>	<u>\$ 23,012,946</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ 319,790	\$ 24,838	\$ 344,628
Other accrued payables	211,719	-	211,719
Due to other funds	<u>-</u>	<u>24,838</u>	<u>24,838</u>
Total liabilities	<u>531,509</u>	<u>49,676</u>	<u>581,185</u>
Fund balances:			
Nonspendable	91,974	120	92,094
Restricted	-	-	-
Committed	-	4,915	4,915
Assigned	-	-	-
Unassigned	<u>22,334,752</u>	<u>-</u>	<u>22,334,752</u>
Total fund balance	<u>22,426,726</u>	<u>5,035</u>	<u>22,431,761</u>
Total liabilities and fund balance	<u>\$ 22,958,235</u>	<u>\$ 54,711</u>	<u>\$ 23,012,946</u>

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

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2021

Total fund balance for governmental funds at June 30, 2021 \$ 22,431,761

Total net position reported for governmental activities in the statement of net position is different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:

Construction in progress	\$ 649,414	
Buildings and improvements, net of \$206,202 accumulated depreciation	557,555	
Office, equipment and furniture, net of \$1,814,201 accumulated depreciation	521,344	
Equipment - capital lease, net of \$148,341 accumulated depreciation	346,128	
Vehicles, net of \$1,957,451 accumulated depreciation	<u>1,947,424</u>	4,021,865

The deferred outflows of expenditures are not a use of current resources, and therefore, are not reported in the funds:

Pension plan	5,117,423	
Post employment benefit obligation	<u>6,119,793</u>	11,237,216

General long-term debt of governmental activities is not payable from current resources and, therefore, not reported in the funds. This debt is:

Capital lease payable	(259,868)	
Compensated absences payable	(954,941)	
Net OPEB obligation	(16,536,572)	
Net pension liability	<u>(7,447,168)</u>	(25,198,549)

The deferred inflows of contributions are not available resources, and therefore, are not reported in the funds:

Pension plan	(947,885)	
Post employment benefit obligation	<u>(5,106,399)</u>	<u>(6,054,284)</u>

Total net position of governmental activities at June 30, 2021 \$ 6,438,009

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

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Funds
For the Year Ended June 30, 2021

	<u>General Fund</u>	<u>L.E.A.D. Task Force</u>	<u>Total</u>
Revenues:			
Ad valorem taxes	\$ 15,938,825	\$ -	\$ 15,938,825
Intergovernmental revenues -			
Federal grants	5,420,061	21,988	5,442,049
State revenue sharing (net)	226,063	-	226,063
State supplemental pay	499,152	-	499,152
State - video poker	169,351	-	169,351
State grants	1,600	-	1,600
Local government	794,419	-	794,419
Fees, charges, and commissions for services -			
Fines, bonds, sales and seizures	273,348	-	273,348
Civil and criminal fees	145,544	-	145,544
Court attendance	11,424	-	11,424
Feeding and keeping prisoners	309,192	-	309,192
Interest income	19,128	7	19,135
Miscellaneous	712,829	-	712,829
Total revenues	<u>24,520,936</u>	<u>21,995</u>	<u>24,542,931</u>
Expenditures:			
Current -			
Public safety:			
Personal services and related benefits	11,765,287	21,988	11,787,275
Operating services	2,228,175	10,705	2,238,880
Operations and maintenance	3,698,902	-	3,698,902
Travel and other charges	49,754	-	49,754
Debt service	139,348	-	139,348
Capital outlay	2,154,176	-	2,154,176
Total expenditures	<u>20,035,642</u>	<u>32,693</u>	<u>20,068,335</u>
Excess (deficiency) of revenues over expenditures	4,485,294	(10,698)	4,474,596
Other financing sources (uses):			
Proceeds from disposal of assets	172,935	-	172,935
Transfers in (out)	(5,000)	5,000	-
Total other financing sources (uses)	<u>167,935</u>	<u>5,000</u>	<u>172,935</u>
Net change in fund balance	4,653,229	(5,698)	4,647,531
Fund balance, beginning	<u>17,773,497</u>	<u>10,733</u>	<u>17,784,230</u>
Fund balance, ending	<u>\$ 22,426,726</u>	<u>\$ 5,035</u>	<u>\$ 22,431,761</u>

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

IBERVILLE PARISH SHERIFF
Plaquemine, 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 June 30, 2021

Total net change in fund balance for the year ended June 30, 2021 per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 4,647,531
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The change in net position reported for governmental activities in the
statement of activities is different because:

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

Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 2,154,176	
Depreciation expense for the year ended June 30, 2021	<u>(675,049)</u>	1,479,127

Because governmental funds do not record fixed assets and accumulated
depreciation, any assets disposed of with no selling price do not affect
the statement of revenues, expenditures, and changes in fund balance.
However, in the statement of activities, a gain or loss is shown on assets
that are not fully depreciated.

Gain on disposal of assets	85,426	
Proceeds from disposal of assets	<u>(172,935)</u>	<u>(87,509)</u>

Expenses not requiring the use of current financial resources and therefore,
are not reported as expenditures in the governmental funds:

Net change in capital lease payable	121,090	
Net change in compensated absences payable	(230,437)	
Net change in OPEB liability and related deferrals	(326,036)	
Net change in pension liability and related deferrals	<u>(234,160)</u>	<u>(669,543)</u>

Total change in net position for the year ended June 30, 2021 per Statement of Activities	<u>\$ 5,369,606</u>
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The accompanying notes are an integral part of the basic financial statements.

FUND DESCRIPTIONS - FIDUCIARY FUNDS

CUSTODIAL FUNDS

Civil Fund

To account for funds held in connection with civil suits, sheriff's sales and garnishments and payment of these collections to the Sheriff's General Fund and other recipients in accordance with applicable laws.

Tax Collector Fund

Article V, Section 27 of the Louisiana Constitution of 1974, provides that the Sheriff will serve as the collector of state and parish taxes and fees. The Tax Collector Fund is used to collect and distribute these taxes and fees to the appropriate taxing bodies.

Fines Fund

To account for the collection of fines and costs and payments of these collections to the Sheriff's General Fund and other recipients in accordance with applicable laws.

Inmate Deposit Fund

To account for the receipts and disbursements made to the individual prison inmate accounts.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Statement of Fiduciary Net Position - Custodial Funds
June 30, 2021

ASSETS	
Cash and interest-bearing deposits	\$ 688,221
Receivables:	
Taxes for other governments	<u>44,350</u>
Total assets	<u>732,571</u>
LIABILITIES	
Accounts payable	103,213
Due to local governments/taxing bodies	<u>830,819</u>
Total liabilities	<u>934,032</u>
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	<u>\$ (201,461)</u>

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

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2021

Additions:	
Sheriff's sales, suits, and seizures	\$ 214,739
Garnishments	250,624
Bonds	4,000
Fines and costs	729,894
Inmate deposits	325,872
Taxes, fees, etc., paid to tax collector	77,628,298
Interest earned	<u>87,080</u>
Total additions	<u>79,240,507</u>
Deductions:	
Payments of taxes, fees, etc., distributed to taxing bodies and others	(77,923,928)
Payments to Sheriff's General Fund	(333,372)
Payments to Clerk of Court	(83,833)
Payments to litigants and attorneys	(252,138)
Payments to other	(934,857)
Payments to inmates	<u>(73,796)</u>
Total deductions	<u>(79,601,924)</u>
Net decrease in net position	(361,417)
Net position, beginning, as restated	<u>159,956</u>
Net position, ending	<u>\$ (201,461)</u>

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

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Iberville Parish Sheriff (Sheriff) have been prepared in conformity with generally accepted accounting principles (GAAP) generally accepted in the United States of America as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accounting and reporting framework and the more significant accounting policies are discussed below.

The accounting and reporting policies of the Sheriff conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures conform to the requirements of the industry audit guide, *Audits of State and Local Governmental Units*.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

As provided by Article V, Section 27 of the Louisiana Constitution of 1974, the Iberville Parish Sheriff (Sheriff) serves a four-year term as the chief executive officer of the law enforcement district and ex-officio tax collector of the parish. The Sheriff administers the parish jail system and exercises duties required by the parish court system, such as providing bailiffs, executing orders of the court, and serving subpoenas.

As the chief law enforcement officer of the parish, the Sheriff has the responsibility for enforcing state and local laws and ordinances within the territorial boundaries of the parish. The Sheriff provides protection to the residents of the parish through on-site patrols and investigations and serves the residents of the parish through the establishment of neighborhood watch programs, anti-drug abuse programs, et cetera. In addition, when requested, the Sheriff provides assistance to other law enforcement agencies within the parish.

As the ex-officio tax collector of the parish, the Sheriff is responsible for collecting and distributing ad valorem property taxes, state revenue sharing funds, and fines, costs, and bond forfeitures imposed by the district court.

The accounts of the tax collector are established to reflect the collections imposed by law, distributions pursuant to such law, and unsettled balances due various taxing bodies and others.

For financial reporting purposes, the Sheriff includes all funds, activities, et cetera, that are controlled by the Sheriff as an independently elected parish official. As an independently elected parish official, the Sheriff is solely responsible for the operations of his office, which include the hiring and retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds. Other than certain operating expenditures of the Sheriff's office that are paid or provided by the parish council as required by Louisiana law, the Sheriff is financially independent.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

Accordingly, the Sheriff is a separate governmental reporting entity. Certain units of local government, over which the Sheriff exercises no oversight responsibility, such as the parish council, parish school board, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the parish sheriff.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities display information about the Sheriff as a whole. These statements include all the financial activities of the Sheriff. Information contained in these statements reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities and deferred inflows of resources resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed).

The statement of activities presents a comparison between direct expenses and program revenues for each of the functions of the Sheriff's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of services offered by the Sheriff, and (b) grants and contributions that are restricted to meeting the operational or capital requirement of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements (FFS)

The accounts of the Sheriff are organized and operated on the basis of funds. 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 consistently with legal and managerial requirements.

The various funds of the Sheriff are all classified as governmental and fiduciary. The emphasis on fund financial statements is on major governmental funds. A fund is considered major if it is the primary operating fund of the Sheriff or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses 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

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The funds of the Sheriff which are considered to be major funds are described below:

Governmental Funds –

General Fund

The General Fund is the primary operating fund and is used to account for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to the Sheriff's policy.

Special Revenue Fund -

L.E.A.D. Task Force

The L.E.A.D. Task Force is used to account for funds administered by a multi-jurisdictional drug enforcement task force. The task force includes the Iberville Parish Sheriff's office and the Plaquemine Police Department.

The Sheriff also reports the following:

Fiduciary Funds -

Fiduciary funds are used to report assets held in a trustee or custodial capacity for others and therefore are not available to support the Sheriff programs. The Sheriff has adopted GASBS No. 84 for the reporting and classification of its fiduciary activities. Fiduciary reporting focus is on net position and changes in net position.

The Sheriff's fiduciary funds are presented in the fiduciary fund financial statements by type (custodial). Because by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements. The individual custodial funds used by the Sheriff for the year ended June 30, 2021 are as follows:

Civil Fund – To account for funds held in connection with civil suits, Sheriff's sales and garnishments and payment of these collections to the Sheriff's General Fund and other recipients in accordance with applicable laws.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

Tax Collector Fund – Article V, Section 27 of the Louisiana Constitution of 1974, provides that the Sheriff will serve as the collector of state and parish taxes and fees. The Tax Collector Fund is used to collect and distribute these taxes and fees to the appropriate taxing bodies.

Fines Fund – To account for the collection of fines and costs and payment of these collections to the Sheriff’s General Fund and other recipients in accordance with applicable laws.

Inmate Deposit Fund – To account for deposits made by, and for, inmates to their individual accounts and the appropriate disbursements to these inmates.

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, governmental 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:

- 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 government-wide financial statements 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) and financial position. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Fund equity is classified as net position.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

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 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, excluding the FEMA grant program. For the FEMA grant program, the government uses 18 months as the availability period. All other grant revenues are recognized in the same period as the underlying expenditures. 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.

Revenues

Ad valorem taxes and the related state revenue sharing are recorded in the year taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year.

Intergovernmental revenues and fees, charges and commissions for services are recorded when the Sheriff is entitled to the funds.

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

Expenditures

The Sheriff's primary expenditures include salaries and insurance, which are recorded when the liability is incurred. Capital expenditures and purchases of various operating supplies are recorded as expenditures at the time purchased.

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 Sheriff.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

D. Cash, Interest-Bearing Deposits and Investments

Cash, interest-bearing deposits and investments include amounts in demand deposits, interest-bearing demand deposits, time deposits, and interest-bearing securities invested with the Louisiana Asset Management Pool (LAMP), which are stated at cost. An investment in the amount of \$4,071,847 at June 30, 2021 is deposited in LAMP, a local government investment pool. In accordance with GASB Codification Section 150.165, the investment in LAMP is not categorized into the three risk categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and statewide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP is rated AAAm by Standard & Poor's. Under state law, the Sheriff may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana.

E. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

F. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2021 are recorded as prepaid items. The prepaid items that existed at June 30, 2021 were insurance and maintenance contracts.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

G. Capital Assets

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Sheriff maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Capital assets are recorded in the statement of net position. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Buildings and improvements	40 years
Office, equipment, and furniture	5-20 years
Vehicles	5 years

H. Compensated Absences

Employees of the Sheriff's office earn from 12 to 18 days of personal leave each year, depending on their length of service. Personal leave may be carried over into bank days. Bank days and personal leave are compensable if an employee leaves the service of the Iberville Parish Sheriff. Additional sick leave without pay is allowed at the discretion of the Sheriff. At June 30, 2021, employees of the Sheriff have accumulated and vested \$954,941 of compensated absence benefits. This amount is included in long-term liabilities due after one year in the statement of net position. Compensated absences liability is not recorded in the governmental fund financial statements.

J. Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

K. Equity Classifications

In the government-wide statements, net position is displayed in three components:

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

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

- a. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- b. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c. Committed – amounts that can be used only for specific purposes determined by a formal decision of the Sheriff, which is the highest level of decision-making authority.
- d. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the Sheriff's adopted policy, only the Sheriff may assign amounts for specific purposes.
- e. Unassigned – all other spendable amounts.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

As of June 30, 2021, fund balances are composed of the following:

	General Fund	L.E.A.D. Task Force	Total Governmental Funds
Nonspendable:			
Prepaid items	\$ 91,974	\$ 120	\$ 92,094
Restricted:	-	-	-
Committed:			
Drug Enforcement Task Force	-	4,915	4,915
Assigned:	-	-	-
Unassigned:	<u>22,334,752</u>	<u>-</u>	<u>22,334,752</u>
Total fund balances	<u>\$ 22,426,726</u>	<u>\$ 5,035</u>	<u>\$ 22,431,761</u>

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

L. Interfund Transactions

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. For purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

M. Estimates

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

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

(2) Cash and Interest-Bearing Deposits

Under state law, the Sheriff 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 Sheriff may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2021, the Sheriff has cash and interest-bearing deposits (book balances) totaling \$19,173,021, of which \$688,221 is attributable to fiduciary funds, which are not presented in the statement of net position.

Custodial credit risk for deposits is the risk that, in the event of a failure of a depository financial institution, the Sheriff'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. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the 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) at June 30, 2021 are secured as follows:

Bank Balances	<u>\$ 19,351,928</u>
At June 30, 2021 the deposits are secured as follows:	
Federal deposit insurance	\$ 1,545,390
Pledged securities	<u>17,806,538</u>
Total	<u>\$ 19,351,928</u>

Deposits in the amount of \$17,806,538 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the Sheriff's name. The Sheriff does not have a policy for custodial credit risk.

(3) Investments

The Sheriff had only one investment on which GASB Statement No. 31 applied. This investment was an investment in LAMP. GASB Statement No. 31 requires that investments that fall within the definitions of said statement be recorded at fair value. However, Statement No. 31 also states that investments in an external investment pool operates in a manner consistent with the Security Exchange Commission's (SEC's) Rule 2a7. LAMP is an external investment pool that operates in a manner consistent with SEC Rule 2a7. LAMP is also regulated by the Treasury of the State of Louisiana and fair value of the position in the pool is the same as the value of pool shares.

At June 30, 2021, the Sheriff's investment, at cost, is \$4,071,847. The amortized cost of this investment at June 30, 2021 was also \$4,071,847.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

(4) Due from Other Governmental Units

Amounts due from other governmental units of \$339,367 at June 30, 2021 consisted of the following:

	General Fund	L.E.A.D. Task Force	Total
Federal government	\$ 20,510	\$ 5,376	\$ 25,886
State of Louisiana	81,255	-	81,255
Local governments	121,562	-	121,562
Other	110,664	-	110,664
Total	\$ 333,991	\$ 5,376	\$ 339,367

(5) Accounts and Other Accrued Payables

The accounts and other accrued payables balance of \$556,347 consisted of the following at June 30, 2021:

	General Fund	L.E.A.D. Task Force	Total
Accounts	\$ 319,790	\$ 24,838	\$ 344,628
Retirement	183,048	-	183,048
Other	28,671	-	28,671
Total	\$ 531,509	\$ 24,838	\$ 556,347

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

(6) Capital Assets

Capital asset activity for the year ended June 30, 2021 was as follows:

	Balance 7/1/2020	Additions	Deletions	Balance 6/30/2021
Governmental activities:				
Assets not being depreciated:				
Construction in progress	\$ 10,536	\$ 649,371	\$ (10,536)	\$ 649,371
Assets being depreciated:				
Buildings and improvements	765,922	-	(2,165)	763,757
Office, equipment, and furniture	2,362,355	83,531	(110,341)	2,335,545
Equipment - capital lease	494,469	-	-	494,469
Vehicles	3,323,272	1,431,810	(850,164)	3,904,918
Total	6,956,554	2,164,712	(973,206)	8,148,060
Less: accumulated depreciation				
Buildings and improvements	176,681	31,686	(2,165)	206,202
Office, equipment, and furniture	1,793,810	130,732	(110,341)	1,814,201
Equipment - capital lease	98,894	49,447	-	148,341
Vehicles	2,256,922	463,184	(762,655)	1,957,451
Total	4,326,307	675,049	(875,161)	4,126,195
Governmental activities, capital assets, net	\$ 2,630,247	\$ 1,489,663	\$ (98,045)	\$ 4,021,865

Depreciation expense in the amount of \$675,049 was charged to public safety.

(7) Operating Lease

The Sheriff had the following lease agreement in effect during the year ended June 30, 2021:

Description	Balance Term	Expiration Date	Payment Frequency	Lease Amount
Mail Machine	4 years	07/2022	quarterly	\$ 1,709

Rental expense for the year ended June 30, 2021 was \$8,864. The minimum future lease payment is as follows:

Year Ending <u>June 30</u>		\$ 6,834
2022		\$ 6,834

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

(8) Compensated Absences

The Sheriff's compensated absences are attributable to governmental activities. The following is a summary of the compensated absences transactions during the year, which are due after one year.

	<u>Compensated Absences</u>
Compensated absences payable at June 30, 2020	\$ 724,504
Additions	547,372
Reductions	<u>(316,935)</u>
Compensated absences payable at June 30, 2021	<u>\$ 954,941</u>

(9) Ad Valorem Taxes

The Sheriff is the ex-officio tax collector of the parish and is responsible for the collection and distribution of ad valorem property taxes. Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the parish government in June and are billed to taxpayers by the Sheriff in October. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Tax Assessor of Iberville Parish and are collected by the Sheriff. The taxes are remitted to the appropriate taxing bodies net of deductions for assessor's compensation and pension fund contributions.

Ad valorem taxes are budgeted and recorded in the year levied and billed. For the year ended June 30, 2021, law enforcement taxes applicable to the Sheriff's General Fund, were levied at the rate of 22 mills on property with net assessed valuations totaling \$738,433,585.

Total law enforcement taxes levied during 2021 were \$16,245,539.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

(10) Long-Term Debt

The following is a summary of long-term debt transactions of the Iberville Parish Sheriff for the year ended June 30, 2021. The capital leases relate to governmental activities, and the payments are made from the general fund.

	<u>Capital Lease</u>
Long-term debt at June 30, 2020	\$ 380,958
Debt assumed	-
Debt retired	(121,090)
Long-term debt at June 30, 2021	\$ 259,868

Long-term debt at June 30, 2021 is comprised of the following:

\$494,469 capital lease on mobile radio equipment due in annual installments of \$139,348; from July 31, 2019 to July 31, 2023; interest rate of 4.793 percent.	<u>\$ 259,868</u>
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The annual requirements to amortize all debt outstanding at June 30, 2021 are all follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 126,893	\$ 12,455	\$ 139,348
2023	132,975	6,373	139,348
Totals	\$ 259,868	\$ 18,828	\$ 278,696

(11) Pension Plan / GASB 68

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Sheriffs' Pension and Relief Fund (Fund) and additions to / deductions from the Fund's fiduciary net position have been determined on the same basis as they are reported by the Fund. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

Summary of Significant Accounting Policies:

The Sheriffs' Pension and Relief Fund prepares its employer schedules in accordance with Governmental Accounting Statement No. 68 – *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*. GASB Statement No. 68 established standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures. It provides methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. It also provides methods to calculate participating employer's proportionate share of net pension liability, deferred inflows, deferred outflows, pension expense, and amortization periods for deferred inflows and deferred outflows.

Basis of Accounting:

The Sheriff's Pension and Relief Fund's employer schedules were prepared using the accrual basis of accounting. Employer contributions, for which the employer allocations are based, are recognized in the period in which the employee is compensated for services performed.

Fund Employees:

The Fund is not allocated a proportionate share of the net pension liability related to its employees. The net pension liability attributed to the Fund's employees is allocated to the remaining employers based on their respective employer allocation percentage.

Plan Fiduciary Net Position:

Plan fiduciary net position is a significant component of the Fund's collective net pension liability. The Fund's plan fiduciary net position was determined using the accrual basis of accounting. The Fund's assets, liabilities, revenues, and expenses were recorded with the use of estimates and assumptions in conformity with accounting principles generally accepted in the United States of America. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements and estimates over the determination of the fair market value of the Fund's investments. Accordingly, actual results may differ from estimated amounts.

Pension Amount Netting:

The deferred outflows and deferred inflows of resources attributable to differences between projected and actual earnings on pension plan investments recorded in different years are netted to report only a deferred outflow or a deferred inflow on the schedule of pension amounts. The remaining categories of deferred outflows and deferred inflows are not presented on a net basis.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

Plan Description:

The Fund was established for the purpose of providing retirement benefits for employees of sheriffs' offices throughout the State of Louisiana, employees of the Louisiana Sheriffs' Association, and the employees of the Fund. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the Fund in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement Benefits:

For members who become eligible for membership on or before December 31, 2011, members with twelve years of creditable service may retire at age fifty-five; members with thirty years of service may retire regardless of age. The retirement allowance is equal to three and one-third percent of the member's average final compensation multiplied by his years of creditable service, not to exceed (after reduction for optional payment form) 100% of average final compensation. Active, contributing members with at least ten years of creditable service may retire at age sixty. The accrued normal retirement benefit is reduced actuarially for each month or fraction thereof that retirement begins prior to the member's earliest normal retirement date assuming continuous service.

For members whose first employment making them eligible for membership in the system began on or after January 1, 2012, members with twelve years of creditable service may retire at age sixty-two; members with twenty years of service may retire at age sixty; members with thirty years of creditable service may retire at age fifty-five. The benefit accrual rate for such members with less than thirty years of service is three percent; for members with thirty or more years of service the accrual rate is three and one-third percent. The retirement allowance is equal to the benefit accrual rate times the member's average final compensation multiplied by his years of creditable service, not to exceed (after reduction for optional payment form) 100% of average final compensation. Members with twenty or more years of service may retire with a reduced retirement at age fifty.

For a member whose first employment making him eligible for membership in the system began on or before June 30, 2006, final average compensation is based on the average monthly earnings during the highest thirty-six consecutive months or joined months if service was interrupted. The earnings to be considered for each twelve-month period within the thirty-six month period shall not exceed 125% of the preceding twelve-month period.

For a member whose first employment making him eligible for membership in the system began after June 30, 2006 and before July 1, 2013, final average compensation is based on the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted. The earnings to be considered for each twelve-month

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

period within the sixty-month period shall not exceed 125% of the preceding twelve-month period.

For a member whose first employment making him eligible for membership in the system began on or after July 1, 2013, final average compensation is based on the average monthly earnings during the highest sixty consecutive months or joined months if service was interrupted. The earnings to be considered for each twelve-month period within the sixty-month period shall not exceed 115% of the preceding twelve-month period.

Disability Benefits:

A member is eligible to receive disability benefits if he has at least ten years of creditable service when a non-service related disability is incurred; there are no service requirements for a service related disability. Disability benefits shall be the lesser of 1) a sum equal to the greatest of 45% of final average compensation or the members' accrued retirement benefit at the time of termination of employment due to disability, or 2) the retirement benefit which would be payable assuming continued service to the earliest normal retirement age. Members who become partially disabled receive 75% of the amount payable for total disability.

Survivor Benefits:

Survivor benefits for death solely as a result of injuries received in the line of duty are based on the following. For a spouse alone, a sum equal to 50% of the member's final average compensation with a minimum of \$150 per month. If a spouse is entitled to benefits and has a child or children under eighteen years of age (or over said age if physically or mentally incapacitated and dependent upon the member at the time of his death), an additional sum of 15% of the member's final average compensation is paid to each child with total benefits paid to spouse and children not to exceed 100%. If a member dies with no surviving spouse, surviving children under age eighteen will receive monthly benefits of 15% of the member's final average compensation up to a maximum of 60% of final average compensation if there are more than four children. If a member is eligible for normal retirement at the time of death, the surviving spouse receives an automatic Option 2 benefit. The additional benefit payable to children shall be the same as those available for members who die in the line of duty. In lieu of receiving Option 2 benefit, the surviving spouse may receive a refund of the member's accumulated contributions. All benefits payable to surviving children shall be extended through age twenty-three, if the child is a full-time student in good standing enrolled at a board approved or accredited school, college, or university.

Deferred Benefits:

The Fund does provide for deferred benefits for vested members who terminate before being eligible for retirement. Benefits become payable once the member reaches the appropriate age for retirement.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

Deferred Retirement Option Plan (DROP) / Back Deferred Retirement Option Plan (Back-DROP):

For members retiring before July 1, 2001 in lieu of terminating employment and accepting a service retirement, members could elect to participate in the Deferred Retirement Option Plan (DROP). Upon entering the DROP employee and employer contributions cease. The monthly retirement contribution that would have been paid if the member retired is deposited into the DROP account for up to three years. Funds held in the DROP account earn interest and can be disbursed to the member upon request. Effective July 1, 2001, the Back-DROP program replaced the DROP program. In lieu of receiving a service retirement allowance, any member of the fund who has more than sufficient service for a regular service retirement may elect to receive "Back-DROP" benefit. A member elects to "take" Back-DROP at the time of separation from employment to retire. The Back-DROP benefit is based upon the Back-DROP period selected and the final average compensation prior to the period selected. The Back-DROP period is the lesser of three years or the service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. For those individuals with thirty or more years, the Back-DROP period is the lesser of four years or service accrued between the time a member first becomes eligible for retirement and his actual date of retirement. A member's Back-DROP benefit is the maximum monthly retirement benefit multiplied by the number of months in the Back-DROP period. In addition, the member's Back-DROP account will be credited with employee contributions received by the Fund during the Back-DROP period. The member's DROP and Back-DROP balances left on deposit are managed by a third party, fixed income investment manager. Participants have the option to opt out of this program and take a distribution, if eligible, or to rollover the assets to another qualified plan.

Permanent Benefit Increases/Cost-of-Living Adjustments:

As fully described in Title 11 of the Louisiana Revised Statutes, the Fund allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs), which are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature. Cost-of-living provisions for the Fund allows the board of trustees to provide an annual cost of living increase of 2.5% of the eligible retiree's original benefit if certain funding criteria are met. Members are eligible to receive a cost-of-living adjustment once they have attained the age of sixty and have been retired at least one year. Funding criteria for granting cost-of-living adjustments is dependent on the funded ratio.

Employer Contributions:

According to state statute, contribution requirements for all employers are actuarially determined each fiscal year. For the year ending June 30, 2020, the actual employer contribution rate was 12.25% with an additional 0.00% allocated from the Funding Deposit Account.

In accordance with state statute, the Fund also receives ad valorem taxes, insurance premium 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

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

excluded from pension expense. Non-employer contributions for the year ended June 30, 2020, were \$481,253.

Schedule of Employer Allocations:

The schedule of employer allocations reports the historical employer contributions in addition to the employer allocation percentages for each participating employer. The historical employer contributions are used to determine the proportionate relationship of each employer to all employers of Sheriffs' Pension and Relief Fund. The employer's proportion was determined on a basis that is consistent with the manner in which contributions to the pension plan are determined. The allocation percentages were used in calculating each employer's proportionate share of the pension amounts.

The allocation method used in determining each employer's proportion was based on each employer's contributions to the Fund during the fiscal year ended June 30, 2020 as compared to the total of all employers' contributions received by the Fund during the fiscal year ended June 30, 2020.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions:

At June 30, 2021, the Sheriff reported a liability of \$7,447,168 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Sheriff's proportion of the net pension liability was based on a projection of the Sheriff's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2020, the Sheriff's proportion was 1.076001%, which was a decrease of .013731% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the Sheriff recognized pension expense of \$1,881,503 less employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$1,011.

At June 30, 2021, the Sheriff reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ -	\$ 870,423
Changes of assumptions	1,830,441	-
Net difference between projected and actual earnings on pension plan investments	1,791,742	-
Change in proportion and differences between employer contributions and proportionate share of contributions	330,161	77,462
Employer contributions subsequent to the measurement date	1,165,079	-
Total	\$ 5,117,423	\$ 947,885

Deferred outflows of resources of \$1,165,079 related to pensions resulting from the Sheriff's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ended		
2022		\$ 463,588
2023		848,645
2024		931,875
2025		675,266
2026		85,085
		\$ 3,004,459

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

Actuarial Assumptions:

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2020 are as follows:

Valuation Date	June 30, 2020
Actuarial Cost Method	Individual Entry Age Normal Method

Actuarial Assumptions:

Investment Rate of Return	7.00%, net of pension plan investment expense, including inflation
Discount Rate	7.00%
Projected Salary Increases	5.00% (2.50% Inflation, 2.50% Merit)
Mortality Rates	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees multiplied by 120% for males and 115% for females for active members, each with full generational projection using the appropriate MP2019 scale.

Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees multiplied by 120% for males and 115% for females for annuitants and beneficiaries, each with full generational projection using the appropriate MP2019 scale.

Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees multiplied by 120% for males and 115% for females for disabled annuitants, each with full generational projection using the appropriate MP2019 scale.

Expected Remaining Service Lives	2020 - 6 years
	2019 - 6 years
	2018 - 6 years
	2017 - 7 years
	2016 - 7 years
	2015 - 6 years

Cost-of-Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund 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.
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IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

The mortality rate assumptions were set after reviewing an experience study performed over the period July 1, 2014 through June 30, 2019. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the Fund's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that these tables would produce liability values approximating the appropriate generational mortality tables used.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Estimates of arithmetic real rates of return for each major asset class based on the Fund's target asset allocation as of June 30, 2020 were as follows:

<u>Asset Class</u>	<u>Expected Rate of Return</u>		
	<u>Target Asset Allocation</u>	<u>Real Return Arithmetic Basis</u>	<u>Long-term Expected Portfolio Real Rate of Return</u>
Equity Securities	62%	6.8%	4.2%
Bonds	23%	2.4%	0.6%
Alternative Investments	15%	4.7%	0.7%
Totals	<u>100%</u>		<u>5.5%</u>
Inflation			<u>2.4%</u>
Expected Arithmetic Nominal Return			<u>7.9%</u>

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the Fund's actuary. Based on those assumptions, the Fund'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.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate:

The following presents the employer's proportionate share of the net pension liability using the discount rate of 7.00%, as well as what the employer's proportionate share of the net pension

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

liability would be if it were calculated using a discount rate that is one percentage-point lower (6.00%) or one percentage-point higher (8.00%) than the current rate as of June 30, 2021:

	Changes in Discount Rate		
	Current		
	1.0% Decrease 6.00%	Discount Rate 7.00%	1.0% Increase 8.00%
Employer's proportionate share of the net pension liability	\$ 13,526,643	\$ 7,447,168	\$ 2,377,183

Change in Net Pension Liability:

The changes in the net pension liability for the year ended June 30, 2021 were recognized in the current reporting period except as follows:

- a. Differences between Expected and Actual Experience: Differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized as pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The differences between expected and actual experience resulted in a deferred inflow of resources in the amount of \$870,423 for the year ended June 30, 2021.
- b. Changes of Assumptions: Changes of assumptions about future economic or demographic factors were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. Changes of assumptions resulted in a deferred outflow of resources in the amount of \$1,830,441 for the year ended June 30, 2021.
- c. Differences between Projected and Actual Investment Earnings: Differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five-year period. The differences between projected and actual investment earnings resulted in a deferred outflow of resources in the amount of \$1,791,742 for the year ended June 30, 2021.
- d. Change in Proportion: Changes in the employer's proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in the employer's pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan. The change in proportion resulted in a deferred outflow of resources in the amount of \$330,161 and a deferred inflow of resources in the amount of \$77,462 for the year ended June 30, 2021.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

Contributions – Proportionate Share:

Differences between contributions remitted to the Fund and the employer's proportionate share are recognized in pension expense (benefit) using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the schedule of employer amounts due to differences that could arise between contributions reported by the Fund and contributions reported by the participating employer.

Estimates:

The process of preparing the schedule of employer allocations and schedule of pension amounts in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Accordingly, actual results may differ from estimated amounts.

Retirement Fund Audit Report:

The Sheriffs' Pension and Relief Fund has issued a stand-alone audit report on their financial statements for the year ended June 30, 2020. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.gov.

(12) Postemployment Healthcare and Life Insurance Benefits

Plan description – The Iberville Parish Sheriff's Office (the Sheriff) provides certain continuing health care and life insurance benefits for its retired employees. The Iberville Parish Sheriff's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Sheriff. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Sheriff. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB).

Benefits Provided – Medical and dental benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. The retirement eligibility (D.R.O.P. entry) provisions are as follows: For employees whose membership in the retirement system began prior to January 1, 2012, retirement eligibility is 30 years of service at any age or, age 55 and 15 years of service. For employees whose membership in the retirement system began on or after January 1, 2012, retirement eligibility is 30 years of service and age 55 or, age 60 and 20 years of service, or age 62 and 12 years of service.

Life insurance coverage is continued to retirees and the employer pays 100% of the cost of the retiree's life insurance after retirement for employees who retired prior to April 1, 2008. For employees who retired on and after April 1, 2008, the employer pays for the first \$10,000 of coverage and the retiree may elect to pay the coverage in excess of \$10,000, but both based on the blended active/retired rates and there is thus an additional implied subsidy. The amount of life insurance after retirement is reduced to 65% of pre-retirement coverage at age 65.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

Employees covered by benefit terms – At June 30, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	52
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>142</u>
	<u>194</u>

Total OPEB Liability

The Sheriff's total OPEB liability of \$16,536,572 was measured as of June 30, 2021 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.0%
Salary increases	3.0%, including inflation
Prior discount rate	2.21% annually
Discount rate	2.16% annually
Healthcare cost trend rates	5.5% annually until year 2030, then 4.5%
Mortality	SOA RP-2014 Table

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2021, the end of the applicable measurement period.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2021.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

Changes in the Total OPEB Liability

Balances at June 30, 2020	<u>\$ 15,161,190</u>
Changes for the year:	
Service cost	272,738
Interest	338,076
Differences between expected and actual experience	1,002,256
Changes in assumptions	139,333
Benefit payments and net transfers	<u>(377,021)</u>
Net changes	<u>1,375,382</u>
 Balances, June 30, 2021	 <u>\$ 16,536,572</u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the Sheriff, as well as what the Sheriff's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.16%) or 1-percentage-point higher (3.16%) than the current discount rate:

	<u>1.0% Decrease 1.16%</u>	<u>Current Discount Rate 2.16%</u>	<u>1.0% Increase 3.16%</u>
Total OPEB liability	<u>\$ 19,981,421</u>	<u>\$ 16,536,572</u>	<u>\$ 13,886,313</u>

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the Sheriff, as well as what the Sheriff'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:

	<u>1.0% Decrease 4.5%</u>	<u>Current Discount Rate 5.5%</u>	<u>1.0% Increase 6.5%</u>
Total OPEB liability	<u>\$ 14,540,283</u>	<u>\$ 16,536,572</u>	<u>\$ 19,080,247</u>

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

For the year ended June 30, 2021, the Sheriff recognized OPEB expense of \$703,058. At June 30, 2021, the Sheriff reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 1,284,756	\$ 5,106,399
Changes in assumptions	4,835,037	-
Total	\$ 6,119,793	\$ 5,106,399

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

Fiscal Year Ending June 30	
2022	\$ 92,244
2023	92,244
2024	92,244
2025	92,244
2026	92,244
Thereafter	552,174
	\$1,013,394

(13) Taxes Paid Under Protest

The unsettled balances due to taxing bodies and others in the agency funds at June 30, 2021, include \$28,727 of taxes paid under protest plus interest earned to date on the investment of these funds. These funds are held pending resolution of the protest and are accounted for in the Tax Collector Agency Fund.

(14) Litigation and Claims

At June 30, 2021, the Sheriff is involved in several claims and/or lawsuits asserting damages. The Sheriff has insurance coverage on all matters. As such, no liability has been recorded as of June 30, 2021.

(15) Risk Management

The Sheriff is exposed to risks of loss in the areas of auto liability, and professional law enforcement liability. All of these risks are handled by purchasing commercial insurance coverage.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

There have been no significant reductions in the insurance coverage during the current fiscal year, nor have settlements exceeded coverage for the past three years.

(16) Ambulance Service Agreement

On November 1, 2003, the Iberville Parish Sheriff entered into an agreement with Acadian Ambulance Service, Inc., to provide ambulance service to the residents of Iberville Parish. The original term was for a four-year period ending October 31, 2007. Within the contract, there is an automatic renewal option for two additional three-year terms. The contract was renewed on November 1, 2007 under the terms of the original contract; however, an amendment to the contract was agreed to on August 27, 2008 effective January 1, 2009, increasing monthly ambulance fees from \$47,500 per month to \$84,224 per month, with a 5% automatic annual increase for each following year of any renewal term over the amount paid for the previous year. A new contract was entered into for calendar year 2014 with monthly fees of \$100,523. The contract will remain in effect until June 30, 2016 and automatically renews for two additional 4-year terms. The contract was renewed on July 1, 2016 under the terms of the 2014 contract; however, an amendment to the contract was agreed to on May 3, 2016 effective July 1, 2016, increasing monthly ambulance fees from \$100,523 per month to \$104,141 per month.

Financing for the ambulance service comes from a parish-wide ad valorem tax and upon expiration of the ad valorem tax, the contract is considered void.

(17) Expenditures of the Sheriff's Office Paid by the Parish Council

The Sheriff's office is located in the parish courthouse. The cost of maintaining and operating the parish courthouse, as required by statute, is paid by the Iberville Parish Council. These expenditures are not included in the accompanying financial statements.

(18) Interfund Transactions

A. Receivables and Payables

Interfund receivables and payables at June 30, 2021 consisted of \$24,838 due to the General Fund from the L.E.A.D. Task Force for reimbursement for expenditures incurred for the drug enforcement task force.

B. Interfund Transfers

Interfund transfers consisted of \$5,000 from General Fund to L.E.A.D. Task Force to fund operating expenses of L.E.A.D Tax Force.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

(19) Ex-officio Tax Collector

The amount of cash on hand at year end was \$480,168. The unsettled balances of the Tax Collector Fund at June 30, 2021 consist of:

Petty cash	\$ 400
Undistributed interest	3,883
June 2021 collections	447,158
Protest taxes	<u>28,727</u>
Total	<u>\$ 480,168</u>

The amount of taxes collected for the current year by taxing authority was as follows:

Iberville Parish School Board	\$ 42,115,363
Iberville Parish Law Enforcement	16,021,752
Iberville Parish Government	7,666,042
Iberville Parish Library	2,905,762
Iberville Parish Parks & Recreation	2,177,501
Atchafalaya Basin Levee District	2,036,169
Iberville Parish Assessor	1,500,215
Ponchartrain Levee District	702,888
City of Plaquemine	421,004
Department of Agriculture & Forestry	18,546
Maringouin General Fund	17,663
Louisiana Tax Commission	<u>42,720</u>
Total	<u>\$ 75,625,625</u>

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

The amount of taxes assessed and uncollected, and the reason for failure to do so is as follows:

	Louisiana Tax Commission Decreases	Unpaid Taxes	Total
Iberville Parish School Board	\$ 508,617	\$ 104,233	\$ 612,850
Iberville Parish Law Enforcement	193,491	39,653	233,144
Iberville Parish Government	83,423	22,477	105,900
Iberville Parish Library	35,092	7,192	42,284
Iberville Parish Parks & Recreation	26,297	5,389	31,686
Atchafalaya Basin Levee District	3,655	6,949	10,604
Iberville Parish Assessor	18,118	3,713	21,831
Ponchartrain Levee District	25,147	221	25,368
City of Plaquemine	3,384	536	3,920
Department of Agriculture & Forestry	1	-	1
Maringouin General fund	59	-	59
Louisiana Tax Commission	37	-	37
Total	<u>\$ 897,321</u>	<u>\$ 190,363</u>	<u>\$ 1,087,684</u>

(20) Act 706-Schedule of Compensation, Reimbursements, Benefits, and Other Payments to Entity Head

Under Act 706, the Iberville Parish Sheriff's Office is required to disclose the compensation, reimbursements, benefits, and other payments made to the Sheriff, in which the payments are related to the position. The following is a schedule of payments made to the Sheriff for the year ended June 30, 2021.

Entity head: Brett Stassi, Sheriff

Salary	\$ 177,956
Benefits - insurance	8,627
Benefits - retirement	47,993
Benefits - life insurance	1,530
Benefits - AD&D insurance	216
Deferred compensation	<u>16,000</u>
Total	<u>\$ 252,322</u>

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

(21) Tax Abatements

The local government is subject to certain property tax abatements granted by the Louisiana State Board of Commerce and Industry (the "State Board"), a state entity governed by board members representing major economic groups and gubernatorial appointees. Abatements to which the government may be subject include those issued for property taxes under the Industrial Tax Exemption Program ("ITEP") and the Restoration Tax Abatement Program ("RTAP"). For the year ending June 30, 2021, the Sheriff participated in the Industrial Tax Exemption Program.

Under the ITEP, as authorized by *Article 7, Section 21(F) of the Louisiana Constitution and Executive Order Number JBE 2016-73*, companies that qualify as manufacturers can apply to the State Board for a property tax exemption on all new property, as defined, used in the manufacturing process. Under the ITEP, companies are required to promise to expand or build manufacturing facilities in Louisiana, with a minimum investment of \$5 million. The exemptions are granted for a 5-year term and are renewable for an additional 5-year term upon approval by the State Board. In the case of the local government, these state-granted abatements have resulted in reductions of property taxes, which the assessor administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be as much as 100 percent. The local government may recapture abated taxes if a company fails to expand facilities or otherwise fail to fulfill its commitments under the agreement. Taxes abated via the Industrial Tax Exemption Program for the fiscal year ended June 30, 2021 totaled \$10,592,322.

(22) Restatement of Net Position

In January of 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 84, *Fiduciary Activities*. The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The Iberville Parish Sheriff adopted this standard in the year ended June 30, 2021.

As a result of implementation, net position was restated as follows:

Net position at June 30, 2020	\$ -
Restatement due to implementation of GASB 84	<u>159,956</u>
Net position at June 30, 2020, restated	<u>\$ 159,956</u>

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Basic Financial Statements (Continued)

(23) Risks and Uncertainties

The COVID-19 outbreak in the United States has caused business disruption through mandated closings, reduction of operating hours, or operational restrictions for nonessential businesses, including retail stores, restaurants, personal service businesses and all entertainment venues. While the disruption is expected to be temporary, there is still uncertainty around the duration of and the implications of the closings. The Iberville Parish Sheriff expects this matter to negatively impact availability of resources and operating results. The financial impact cannot be reasonably estimated at this time.

**REQUIRED SUPPLEMENTARY
INFORMATION**

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2021
With Comparative Actual Amounts for Year Ended June 30, 2020

	2021			Variance with Final Budget Positive (Negative)	2020 Actual
	Budget		Actual		
	Original	Final			
Revenues:					
Ad valorem taxes	\$ 15,285,235	\$ 15,955,620	\$ 15,938,825	\$ (16,795)	\$ 15,225,329
Intergovernmental revenues -					
Federal grants	276,000	5,432,168	5,420,061	(12,107)	442,994
State revenue sharing (net)	225,694	226,060	226,063	3	225,694
State supplemental pay	480,000	494,255	499,152	4,897	470,708
State - video poker	120,000	120,000	169,351	49,351	122,917
State grants	1,000	1,500	1,600	100	1,100
Local government	530,000	764,500	794,419	29,919	882,122
Fees, charges, and commissions for services -					
Fines, bonds, sales and seizures	202,000	237,100	273,348	36,248	207,597
Civil and criminal fees	136,500	124,650	145,544	20,894	181,648
Court attendance	9,000	11,000	11,424	424	10,574
Transporting prisoners	100	-	-	-	68
Feeding and keeping prisoners	265,000	301,000	309,192	8,192	279,392
Interest income	45,000	17,000	19,128	2,128	47,511
Miscellaneous	255,230	615,266	712,829	97,563	786,461
Total revenues	<u>17,830,759</u>	<u>24,300,119</u>	<u>24,520,936</u>	<u>220,817</u>	<u>18,884,115</u>
Expenditures:					
Current -					
Public safety:					
Personal services and related benefits	10,987,480	11,874,461	11,765,287	109,174	9,714,216
Operating services	2,105,500	2,452,500	2,228,175	224,325	1,951,793
Operations and maintenance	3,589,205	3,861,870	3,698,902	162,968	3,153,671
Travel and other charges	56,000	50,500	49,754	746	33,453
Debt service	139,348	139,348	139,348	-	139,348
Capital outlay	840,000	2,151,922	2,154,176	(2,254)	646,361
Total expenditures	<u>17,717,533</u>	<u>20,530,601</u>	<u>20,035,642</u>	<u>494,959</u>	<u>15,638,842</u>
Excess of revenues over expenditures	113,226	3,769,518	4,485,294	715,776	3,245,273
Other financing sources (uses):					
Proceeds from disposal of assets	11,000	90,170	172,935	82,765	-
Transfers in (out)	(20,000)	(5,000)	(5,000)	-	(15,000)
Total financing sources (uses)	<u>(9,000)</u>	<u>85,170</u>	<u>167,935</u>	<u>82,765</u>	<u>(15,000)</u>
Net change in fund balance	104,226	3,854,688	4,653,229	798,541	3,230,273
Fund balance, beginning	<u>16,790,282</u>	<u>17,773,497</u>	<u>17,773,497</u>	<u>-</u>	<u>14,543,224</u>
Fund balance, ending	<u>\$ 16,894,508</u>	<u>\$ 21,628,185</u>	<u>\$ 22,426,726</u>	<u>\$ 798,541</u>	<u>\$ 17,773,497</u>

IBERVILLE PARISH SHERIFF
 Plaquemine, Louisiana
 Special Revenue Fund - L.E.A.D. Task Force

Budgetary Comparison Schedule
 For the Year Ended June 30, 2021
 With Comparative Actual Amounts for Year Ended June 30, 2020

	2021			Variance with Final Budget Positive (Negative)	2020 Actual
	Budget		Actual		
	Original	Final			
Revenues:					
Federal grants	\$ 22,150	\$ 21,988	\$ 21,988	\$ -	\$ 27,688
Miscellaneous revenue	-	-	-	-	71
Interest earned	5	6	7	1	3
Total revenues	<u>22,155</u>	<u>21,994</u>	<u>21,995</u>	<u>1</u>	<u>27,762</u>
Expenditures:					
Current -					
Public safety:					
Personal services and related benefits	22,150	22,000	21,988	12	27,688
Operating services	<u>20,620</u>	<u>13,650</u>	<u>10,705</u>	<u>2,945</u>	<u>6,804</u>
Total expenditures	<u>42,770</u>	<u>35,650</u>	<u>32,693</u>	<u>2,957</u>	<u>34,492</u>
Deficiency of revenues over expenditures	(20,615)	(13,656)	(10,698)	2,958	(6,730)
Other financing sources:					
Transfers from General Fund	<u>20,000</u>	<u>5,000</u>	<u>5,000</u>	-	<u>15,000</u>
Net change in fund balance	(615)	(8,656)	(5,698)	2,958	8,270
Fund balance, beginning	<u>3,318</u>	<u>10,733</u>	<u>10,733</u>	-	<u>2,463</u>
Fund balance, ending	<u>\$ 2,703</u>	<u>\$ 2,077</u>	<u>\$ 5,035</u>	<u>\$ 2,958</u>	<u>\$ 10,733</u>

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Schedule of Changes in the Sheriff's Total OPEB Liability and Related Ratios
For the Year Ended June 30, 2021

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Total OPEB Liability				
Service cost	\$ 320,013	\$ 409,554	\$ 493,770	\$ 272,738
Interest	500,756	513,159	544,223	338,076
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	(7,661)	484,241	(6,557,490)	1,002,256
Changes of assumptions	-	299,263	5,735,712	139,333
Benefit payments	<u>(355,234)</u>	<u>(374,772)</u>	<u>(357,366)</u>	<u>(377,021)</u>
Net change in total OPEB liability	457,874	1,331,445	(141,151)	1,375,382
Total OPEB liability - beginning	<u>13,513,022</u>	<u>13,970,896</u>	<u>15,302,341</u>	<u>15,161,190</u>
Total OPEB liability - ending	<u>\$ 13,970,896</u>	<u>\$ 15,302,341</u>	<u>\$ 15,161,190</u>	<u>\$ 16,536,572</u>
Covered-employee payroll	\$ 6,174,900	\$ 7,130,531	\$ 6,845,007	\$ 7,050,357
Sheriff's net OPEB liability as a percentage of covered-employee payroll	226.25%	214.60%	221.49%	234.55%

Notes to Schedule:

Benefit Changes: None None None None

Changes of Assumptions:

<i>Discount Rate:</i>	3.62%	3.50%	2.21%	2.16%
<i>Mortality:</i>	RP-2000	RP-2000	RP-2014	RP-2014
<i>Trend:</i>	5.50%	5.50%	Variable	Variable

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

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Schedule of Employer's Share of Net Pension Liability
For the Year Ended June 30, 2021

Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.986259%	\$ 3,905,591	\$ 6,306,341	61.93%	87.34%
2016	0.969444%	4,321,313	6,428,559	67.22%	86.61%
2017	0.948529%	6,020,214	6,479,018	92.92%	82.10%
2018	0.983106%	4,257,118	6,805,085	62.56%	88.49%
2019	1.031710%	3,956,245	7,102,195	55.70%	90.41%
2020	1.089732%	5,154,682	7,615,029	67.69%	88.91%
2021	1.076001%	7,447,168	7,943,899	93.75%	84.73%

*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.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Schedule of Employer Contributions
For the Year Ended June 30, 2021

Year ended June 30,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a % of Covered Employee Payroll
2015	\$ 916,070	\$ 916,070	\$ -	\$ 6,428,559	14.25%
2016	890,865	890,865	-	6,479,018	13.75%
2017	901,674	901,674	-	6,805,085	13.25%
2018	905,530	905,530	-	7,102,195	12.75%
2019	932,841	932,841	-	7,615,029	12.25%
2020	973,128	973,128	-	7,943,899	12.25%
2021	1,165,079	1,165,079	-	9,510,849	12.25%

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

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to the Required Supplementary Information
For the Year Ended June 30, 2021

(1) Budgets

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

1. The chief financial officer prepares a proposed budget for the general and special revenue funds and submits it to the Sheriff for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
2. 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.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted.
5. All budgetary appropriations lapse at the end of each fiscal year.
6. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as finally amended by the Sheriff.

(2) Pension Plan

Changes of Assumptions – Changes of assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan.

OTHER SUPPLEMENTARY INFORMATION

IBERVILLE PARISH SHERIFF
 Plaquemine, Louisiana
 General Fund

Budgetary Comparison Schedule - Expenditures
 For the Year Ended June 30, 2021
 With Comparative Actual Amounts for Year Ended June 30, 2020

	2021			Variance with Final Budget Positive (Negative)	2020 Actual
	Budget		Actual		
	Original	Final			
Current:					
Public safety -					
Personal services and related benefits:					
Sheriff salary	\$ 161,345	\$ 161,778	\$ 161,778	\$ -	\$ 150,790
Deputies salaries	7,810,000	8,240,000	8,088,219	151,781	6,865,072
Other salaries	440,000	697,005	755,936	(58,931)	420,191
Pension and payroll taxes	2,560,000	2,759,500	2,743,176	16,324	2,263,084
Sheriff's expense allowance	16,135	16,178	16,178	-	15,079
Total personal services and related benefits	<u>10,987,480</u>	<u>11,874,461</u>	<u>11,765,287</u>	<u>109,174</u>	<u>9,714,216</u>
Operating services:					
Hospitalization and life insurance	1,650,000	1,911,500	1,688,520	222,980	1,484,487
Auto insurance	290,000	385,000	386,854	(1,854)	318,137
Other liability insurance	165,500	156,000	152,801	3,199	149,169
Total operating services	<u>2,105,500</u>	<u>2,452,500</u>	<u>2,228,175</u>	<u>224,325</u>	<u>1,951,793</u>
Operations and maintenance:					
Ambulance operators	1,326,378	1,326,378	1,326,378	-	1,306,776
Auto fuel and oil	350,000	350,000	336,357	13,643	305,479
Auto maintenance	255,500	258,000	197,229	60,771	188,738
Deputy uniforms, supplies, etc.	200,000	205,000	194,372	10,628	168,865
Office supplies and maintenance	540,500	774,500	757,445	17,055	413,588
Telephone	325,000	354,540	368,414	(13,874)	310,790
Prisoner feeding and maintenance	350,000	350,000	306,657	43,343	296,262
Legal fees	15,000	35,000	28,064	6,936	7,813
Other professional fees	67,000	62,500	67,530	(5,030)	61,870
Criminal investigation expenditures	72,000	92,000	73,624	18,376	26,544
Employee physicals	17,500	12,500	9,011	3,489	13,076
Other	70,327	41,452	33,821	7,631	53,870
Total operations and maintenance	<u>3,589,205</u>	<u>3,861,870</u>	<u>3,698,902</u>	<u>162,968</u>	<u>3,153,671</u>
Travel and other charges	<u>56,000</u>	<u>50,500</u>	<u>49,754</u>	<u>746</u>	<u>33,453</u>
Debt service	<u>139,348</u>	<u>139,348</u>	<u>139,348</u>	<u>-</u>	<u>139,348</u>
Capital outlay:					
Autos	750,000	1,414,658	1,421,274	(6,616)	598,479
Equipment	50,000	51,264	51,264	-	47,882
Office and computer equipment	40,000	686,000	681,638	4,362	-
Total capital outlay	<u>840,000</u>	<u>2,151,922</u>	<u>2,154,176</u>	<u>(2,254)</u>	<u>646,361</u>
Total expenditures	<u>\$ 17,717,533</u>	<u>\$ 20,530,601</u>	<u>\$ 20,035,642</u>	<u>\$ 494,959</u>	<u>\$ 15,638,842</u>

IBERVILLE PARISH SHERIFF
 Plaquemine, Louisiana
 Custodial Funds

Statement of Fiduciary Net Position
 June 30, 2021
 With Comparative Totals for June 30, 2020

	Civil Fund	Tax Collector Fund	Fines Fund	Inmate Deposit Fund	Totals	
					2021	2020
ASSETS						
Cash and interest-bearing deposits	\$ 87,368	\$ 480,168	\$ 63,278	\$ 57,407	\$ 688,221	\$ 344,552
Receivables:						
Taxes for other governments	-	44,350	-	-	44,350	-
Total assets	87,368	524,518	63,278	57,407	732,571	344,552
LIABILITIES						
Accounts payable	29,719	-	63,278	10,216	103,213	-
Due to taxing bodies, prisoners and others	-	830,819	-	-	830,819	344,552
Total liabilities	29,719	830,819	63,278	10,216	934,032	344,552
NET POSITION						
Restricted for:						
Individuals, organizations, and other governments	\$ 57,649	\$ (306,301)	\$ -	\$ 47,191	\$ (201,461)	\$ -

IBERVILLE PARISH SHERIFF
 Plaquemine, Louisiana
 Custodial Funds

Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2021

	Civil Fund	Tax Collector Fund	Fines Fund	Inmate Deposit Fund	Total
Additions:					
Sheriff's sales, suits, and seizures	214,739	-	-	-	214,739
Garnishments	250,624	-	-	-	250,624
Bonds	4,000	-	-	-	4,000
Fines and costs	-	-	729,894	-	729,894
Inmate deposits	-	-	-	325,872	325,872
Taxes, fees, etc., paid to tax collector	-	77,628,298	-	-	77,628,298
Interest earned	100	86,936	44	-	87,080
Total additions	<u>469,463</u>	<u>77,715,234</u>	<u>729,938</u>	<u>325,872</u>	<u>79,240,507</u>
Deductions:					
Taxes, fees, etc., distributed to taxing bodies and others	22,302	77,272,134	629,492	-	77,923,928
Sheriff's General Fund	174,139	-	48,797	110,436	333,372
Clerk of Court	32,184	-	51,649	-	83,833
Litigants, attorneys	252,138	-	-	-	252,138
Inmates	-	-	-	73,796	73,796
Other	27,239	778,482	-	129,136	934,857
Total deductions	<u>508,002</u>	<u>78,050,616</u>	<u>729,938</u>	<u>313,368</u>	<u>79,601,924</u>
Net increase (decrease) in net position	(38,539)	(335,382)	-	12,504	(361,417)
Net position, beginning, as restated	<u>96,188</u>	<u>29,081</u>	<u>-</u>	<u>34,687</u>	<u>159,956</u>
Net position, ending	<u>\$ 57,649</u>	<u>\$ (306,301)</u>	<u>\$ -</u>	<u>\$ 47,191</u>	<u>\$ (201,461)</u>

STATE OF LOUISIANA, PARISH OF IBERVILLE

AFFIDAVIT

Brett Stassi, Sr., Sheriff of Iberville

BEFORE ME, the undersigned authority, personally came and appeared, Brett Stassi, the Sheriff of Iberville Parish, State of Louisiana, who after being duly sworn, deposed and said:

The following information is true and correct:

\$480,168 is the amount of cash on hand in the tax collector account on June 30, 2021;

He further deposed and said:

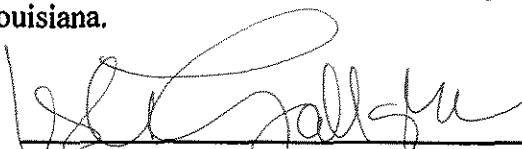
All itemized statements of the amount of taxes collected for tax year 2020, by taxing authority, are true and correct.

All itemized statements of all taxes assessed and uncollected, which indicate the reasons for the failure to collect, by taxing authority, are true and correct.



Sheriff of Iberville

SWORN to and subscribed before me, Notary, this August 26, 2021, in my office in the City of Plaquemine, Louisiana.



Leslie Gallagher (Print), # 132581
Notary Public

(Commission)

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Justice System Funding Schedule - Collecting/Disbursing Schedule
As Required by Act 87 of the 2020 Regular Legislative Session
Cash Basis Presentation
June 30, 2021

	First Six Month Period Ended 12/31/20	Second Six Month Period Ended 6/30/21
Beginning Balance of Amounts Collected (i.e. cash on hand)	\$ 152,455	\$ 172,254
Add: Collections		
Civil Fees (including refundable amounts such as garnishments or advance deposits)	208,599	256,764
Bond Fees	130,779	65,780
Asset Forfeiture/Sale	15,750	15,250
Criminal Court Costs/Fees	179,850	236,698
Criminal Fines - Other	129,411	172,767
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)	3,825	7,343
Interest Earnings on Collected Balances	73	71
Subtotal Collections	\$ 668,287	\$ 754,673
Less: Disbursements To Governments & Nonprofits: (Must include one agency name and one collection type on each line and may require multiple lines for the same agency if more than one collection type is applicable. Additional rows may be added as necessary.)		
Assumption Parish Sheriff's Office - Civil Fees	-	194
City Court of Baton Rouge - Civil Fees	4	-
East Baton Rouge Parish Sheriff's Office - Civil Fees	703	475
Jefferson Parish Sheriff's Office - Civil Fees	-	120
Livingston Parish Sheriff's Office - Civil Fees	54	54
Orleans Parish Sheriff's Office - Civil Fees	90	30
Ouachita Parish Sheriff's Office - Civil Fees	71	107
Pointe Coupee Parish Sheriff's Office - Civil Fees	-	36
18th Judicial District Attorney's Office, Criminal Court Costs/Fees	19,690	29,156
19th Judicial District Attorney's Office, Criminal Fines - Other	6,001	15,640
Louisiana State Treasurer - Criminal Court Costs/Fees	2,888	4,321
Iberville Parish Council - Criminal Court Costs/Fees	18,352	22,370
Iberville Parish Council - Criminal Fines - Other	37,496	60,767
18th Judicial District Court - Criminal Court Costs/Fees	75,851	108,571
18th Judicial District Court - Other	75,094	75,647
Louisiana Commission on Law Enforcement - Criminal Court Costs/Fees	7,234	8,950
Iberville Parish Clerk of Court - Criminal Court Costs/Fees	20,411	31,238
Iberville Parish Clerk of Court - Civil Fees	10,618	21,565
Iberville Parish Coroner - Criminal Court Costs/Fees	328	140
Louisiana State Police - Criminal Court Costs/Fees	1,108	1,315
Louisiana Department of Health & Hospitals - Criminal Court Costs/Fees	4,313	6,265
Louisiana Supreme Court - Criminal Court Costs/Fees	421	679
St. Gabriel Police Department - Criminal Court Costs/Fees	663	913

(continued)

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Justice System Funding Schedule - Collecting/Disbursing Schedule (continued)
As Required by Act 87 of the 2020 Regular Legislative Session
Cash Basis Presentation
June 30, 2021

	First Six Month Period Ended 12/31/20	Second Six Month Period Ended 6/30/21
<i>Louisiana Department of Wildlife & Fisheries - Criminal Court Costs/Fees</i>	50	75
<i>18th Judicial District Attorney's Office, Bond Fees</i>	32,736	17,016
<i>18th Judicial District Expense Fund, Bond Fees</i>	30,762	15,517
<i>Iberville Parish Clerk of Court - Bond Fees</i>	564	428
<i>Indigent Defenders' Program - Bond Fees</i>	31,326	15,945
<i>D.P.S. State Police Crime Lab - Bond Fees</i>	564	428
Less: Amounts Retained by Collecting Agency		
Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection	14,301	25,307
Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	15,750	15,250
Amounts "Self-Disbursed" to Collecting Agency - Criminal Court Costs/Fees	11,440	15,717
Amounts "Self-Disbursed" to Collecting Agency - Criminal Fines - Other	6,001	15,640
Amounts "Self-Disbursed" to Collecting Agency - Civil Fees	50,313	84,218
Amounts "Self-Disbursed" to Collecting Agency - Bond Fees	31,326	15,945
Less: Disbursements to Individuals/3rd Party Collection or Processing Agencies		
Civil Fee Refunds	1,952	2,287
Bond Fee Refunds	4,500	18,500
Other Disbursements to Individuals (additional detail is not required)	130,659	134,478
Payments to 3rd Party Collection/Processing Agencies	4,854	5,283
Subtotal Disbursements/Retainage	\$ 648,488	\$ 770,587
Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)	\$ 172,254	\$ 156,340
Ending Balance of "Partial Payments" Collected but not Disbursed <i>(only applies if collecting agency does not disburse partial payments until fully collected) - This balance is included in the Ending Balance of Amounts Collected but not Disbursed/Retained above.</i>	\$ -	\$ -
Other Information:		
Ending Balance of Total Amounts Assessed but not yet Collected <i>(i.e. receivable balance)</i>	\$ -	\$ -
Total Waivers During the Fiscal Period <i>(i.e. non-cash reduction of receivable balances, such as time served or community service)</i>	\$ -	\$ -

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Justice System Funding Schedule - Receiving Schedule
As Required by Act 87 of the 2020 Regular Legislative Session
Cash Basis Presentation
June 30, 2021

First Six Month Period Ended 12/31/20	Second Six Month Period Ended 6/30/21
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Receipts From: *(Must include one agency name and one collection type - see below - on each line and may require multiple lines for the same agency. Additional rows may be added as necessary.)*

18th Judicial District Attorney's Office - Asset Forfeiture
Louisiana Department of Public Safety - Criminal Court Costs/Fees
Subtotal Receipts

\$	-	\$	125,330
	1,513		2,525
\$	1,513	\$	127,855

Ending Balance of Amounts Assessed but Not Received *(only applies to those agencies that assess on behalf of themselves, such as courts)*

\$	-	\$	-
----	---	----	---

Collection Types to be used in the "Receipts From:" section above
Civil Fees
Bond Fees
Asset Forfeiture/Sale
Pre-Trial Diversion Program Fees
Criminal Court Costs/Fees
Criminal Fines - Contempt
Criminal Fines - Other
Restitution
Probation/Parole/Supervision Fees
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)
Interest Earnings on Collected Balances
Other <i>(do not include collections that fit into more specific categories above)</i>

**INTERNAL CONTROL, COMPLIANCE,
AND
OTHER MATTERS**

Champagne & Company, LLC

Certified Public Accountants

Russell F. Champagne, CPA*
Penny Angelle Scruggins, CPA*

Shayne M. Breaux, CPA
Kaylee Champagne Frederick, CPA

113 East Bridge Street
PO Box 250
Breaux Bridge, LA 70517
Phone: (337) 332-4020
Fax: (337) 332-2867

*A Professional Accounting Corporation

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

The Honorable Brett Stassi
Iberville Parish Sheriff
Plaquemine, 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, each major fund, and the aggregate remaining fund information of the Iberville Parish Sheriff, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Iberville Parish Sheriff's basic financial statements and have issued our report thereon dated September 24, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Iberville Parish Sheriff's internal control over financial reporting (internal control) as a basis for designing 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 Iberville Parish Sheriff's internal control. Accordingly, we do not express an opinion on the effectiveness of the Iberville Parish Sheriff's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the

accompanying schedule of findings, questioned costs, and management's corrective action plan, identified as 2021-001, that we consider to be a material weakness.

Compliance and Other Matters

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

Iberville Parish Sheriff's Response to Finding

The Iberville Parish Sheriff's response to the finding identified in our audit is described in the accompanying schedule of findings, questioned costs, and management's corrective action plan. The Iberville Parish Sheriff'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Champagne & Company, LLC
Certified Public Accountants

Breaux Bridge, Louisiana
September 24, 2021

Champagne & Company, LLC

Certified Public Accountants

Russell F. Champagne, CPA, CGMA*
Penny Angelle Scruggins, CPA, CGMA*

Shayne M. Breaux, CPA
Kaylee Champagne Frederick, CPA

113 East Bridge Street
PO Box 250
Breaux Bridge, LA 70517
Phone: (337) 332-4020
Fax: (337) 332-2867

*A Professional Accounting Corporation

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

The Honorable Brett Stassi
Iberville Parish Sheriff
Plaquemine, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Iberville Parish Sheriff's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Iberville Parish Sheriff's major federal programs for the year ended June 30, 2021. Iberville Parish Sheriff's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings, questioned costs and management's corrective action plan.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Iberville Parish Sheriff's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Iberville Parish Sheriff's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Iberville Parish Sheriff's compliance.

Opinion on Each Major Federal Program

In our opinion, the Iberville Parish Sheriff complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control over Compliance

Management of the Iberville Parish Sheriff is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit compliance, we considered the Iberville Parish Sheriff's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Iberville Parish Sheriff's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

The purposes of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Louisiana Legislative Auditor as a public document.

Champagne & Company, LLC

Certified Public Accountants

Breaux Bridge, Louisiana
September 24, 2021

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Federal Assistance Identifying Number	State Pass-through Entity Identifying Number	Expenditures
<u>United States Department of Justice</u>				
Direct Program:				
Equitable Sharing Program	16.922	N/A	N/A	\$ 915
Edward Byrne Memorial Justice Assistance Grant	16.738	2020-DJ-BX-0073	N/A	15,845
Edward Byrne Memorial Justice Assistance Grant	16.738	2019-DJ-BX-0180	N/A	10,192
COVID-19 - Coronavirus Emergency Supplemental Funding Program	16.034	2020-VD-BX-0483	N/A	28,208
Passed through Louisiana Commission on Law Enforcement:				
Edward Byrne Memorial Justice Assistance Grant	16.738	2018-MU-BX-0441	2018-DJ-01-5390	16,612
Edward Byrne Memorial Justice Assistance Grant	16.738	2019-MU-BX-0056	2019-DJ-01-6116	5,376
Edward Byrne Memorial Competitive Grant Program	16.751	2020-VD-BX-0261	2020-DJ-01-5495	<u>13,000</u>
Total United States Department of Justice				<u>90,148</u>
<u>United States Department of Transportation</u>				
Passed through Louisiana Department of Transportation and Development:				
Formula Grants for Rural Areas	20.509	LA-2020-007	RU-18-24-21	<u>665,000</u>
<u>United States Department of the Treasury</u>				
Passed through State of Louisiana Department of the Treasury:				
COVID-19 - Coronavirus Relief Fund	21.019	N/A	N/A	<u>4,687,816</u>
Total expenditures				<u>\$ 5,442,964</u>

The accompanying notes are an integral part of this schedule.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Iberville Parish Sheriff. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the Iberville Parish Sheriff's basic financial statements for the year ended June 30, 2021.

3) Indirect Cost Rate

The Iberville Parish Sheriff has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

4) Reconciliation to Financial Statements

The federal grant expenditures are reported within the various expenditure categories of the General Fund and therefore, cannot be easily agreed to the Schedule of Expenditures of Federal Awards. In addition, the Schedule of Expenditures of Federal Awards includes expenditures incurred in the prior year in the amount of \$2,525,117 as a result of the COVID-19 Coronavirus Relief Fund grant not being awarded until this fiscal year.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Schedule of Findings, Questioned Costs and
Management's Corrective Action Plan
For the Year Ended June 30, 2021

Part I: Summary of Auditors' Results:

1. An unmodified opinion was issued on the financial statements.
2. There was one material weakness in internal control disclosed by the audit of the financial statements.
3. There were no instances of material noncompliance disclosed.
4. No material weaknesses or significant deficiencies in internal control over the major program were disclosed by the audit of the financial statements.
5. An unmodified opinion was issued on compliance for the major program.
6. The audit disclosed no findings required to be reported in accordance with 2 CFR Section 200.516(a) of the Uniform Guidance.
7. The major program was:
U.S. Department of the Treasury: COVID-19 – Coronavirus Relief Fund – Assistance
Listing Number - 21.019
8. The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
9. The auditee did not qualify as a low-risk auditee.

Part II: Findings which are required to be reported in accordance with generally accepted governmental auditing standards:

2021-001 – Inadequate Segregation of Accounting Functions; Year Initially Occurred – Unknown

Condition and Criteria:

The Sheriff did not have adequate segregation of functions within the accounting system.

Effect:

This condition represents a material weakness in the internal control of the Sheriff.

(continued)

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Schedule of Findings, Questioned Costs and
Management's Corrective Action Plan (continued)
For the Year Ended June 30, 2021

Cause:

The condition resulted because of the small number of employees in the accounting department.

Recommendation:

No plan is considered necessary due to the fact that it would not be cost effective to implement a plan.

Management's Corrective Action Plan:

Mr. Brett Stassi, Sheriff, determined that due to the size of the operation and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of functions.

Part III: Findings and questioned costs for Federal awards which include audit findings as defined by Uniform Guidance (2 CFR 200.516(a)):

There are no internal control findings or questioned costs reported for the year ended June 30, 2021.

Part IV: Management Letter Items

There are no items reported at June 30, 2021.

IBERVILLE PARISH SHERIFF
Plaquemine, Louisiana

Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2021

Section I: Findings which are required to be reported in accordance with generally accepted governmental auditing standards:

2020-001 – Inadequate Segregation of Accounting Functions

Finding:

Due to the small number of employees, the Sheriff did not have adequate segregation of functions within the accounting system.

Status:

Unresolved. See item 2021-001.

Section II: Findings and questioned costs for Federal awards which include audit findings as defined in Section 501(a) of Uniform Guidance:

This is not applicable as a Uniform Guidance audit was not performed for year ended June 30, 2020.

Section III: Management Letter Items

There were no items at June 30, 2020.



Brett Stassi, Sr.
SHERIFF AND EX-OFFICIO TAX COLLECTOR

PARISH OF IBERVILLE
POST OFFICE BOX 231
PLAQUEMINE, LA 70765-0231
(225) 687-5100 www.ibervillesheriff.com

September 24, 2021

Champagne & Co., LLC
113 East Bridge Street
Breux Bridge, LA 70517

The Iberville Parish Sheriff respectfully submits the following corrective action plan for the year ended June 30, 2021.

Independent public accounting firm:

Champagne & Co., LLC
113 East Bridge Street
Breux Bridge, LA 70517

Audit period: Fiscal year ended June 30, 2021

The finding from the June 30, 2021 schedule of findings and questioned costs is discussed below. The finding is numbered consistently with the number assigned in the schedule.

Finding – Financial Statement Audit: Material Weakness

2021-001-Inadequate Segregation of Accounting Functions; Year Initially Occurred-Unknown

Recommendation: No plan is considered necessary due to the fact that it would not be cost effective to implement a plan.

Action Taken: Sheriff Brett Stassi determined that due to the size of the operation and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of functions. No plan is considered necessary.

If there are any questions regarding this plan, please call McKenzie Wille, Chief Financial Officer at 225-687-5136.

Sincerely,

Brett Stassi
Sheriff