

ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 5

Financial Statements and Supplementary Information

For the Year Ended December 31, 2023

ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 5

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ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners
St. Tammany Parish Drainage District No. 5
Slidell, Louisiana

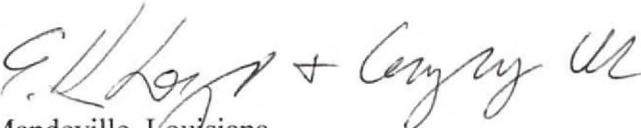
Management is responsible for the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and aggregate remaining fund information of St. Tammany Parish Drainage District No. 5, a component unit of St. Tammany Parish Police Jury, as of and for the year ended December 31, 2023, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information, and, accordingly, do not express an opinion, conclusion, nor provide any form of assurance on such information.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.


Mandeville, Louisiana
March 27, 2024

**ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 5
 STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCE - CASH BASIS
 DECEMBER 31, 2023**

	General Fund
ASSETS	
CURRENT ASSETS	
Cash in Bank	
Checking	\$ 36,357
Savings	<u>22,389</u>
TOTAL CURRENT ASSETS	58,746
Property, Plant, and Equipment, Net of \$27,964 depreciation	<u>-</u>
TOTAL ASSETS	<u>\$ 58,746</u>
LIABILITIES AND FUND BALANCE	
CURRENT LIABILITIES	
Current Obligation	<u>\$ -</u>
TOTAL CURRENT LIABILITIES	<u>-</u>
TOTAL LIABILITIES	<u>-</u>
TOTAL FUND BALANCE	<u>58,746</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 58,746</u>

ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 5
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	General Fund
REVENUES	
Ad Valorem Taxes	\$ 79,593
Contributions	-
Interest Income	12
TOTAL REVENUES	<u>79,605</u>
EXPENDITURES	
Insurance	\$ 5,482
Fuel	5,595
Maintenance and Repairs	45,686
Professional Fees	2,150
Tax Roll Fee	474
Utilities	2,482
Depreciation	-
TOTAL EXPENDITURES	<u>61,869</u>
NET CHANGE IN FUND BALANCE	\$ 17,736
FUND BALANCE, BEGINNING OF YEAR	<u>41,010</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 58,746</u></u>

See Accountants' Compilation Report

**ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 5
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED DECEMBER 31, 2023**

There were no compensation, benefits, or other payments to the agency head in the current year.

ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 5
SLIDELL, LOUISIANA

**Current Year Findings, Recommendations and
Corrective Action Plan
For the Year Ended December 31, 2023**

Description of Finding

Bank accounts should be reconciled on a regular basis.

Recommended Action

1. The entity should appoint a bank reconciliation “preparer” who is not involved in processing cash receipts or disbursements, including recording these transactions in the accounting records.
2. The preparer should receive the bank statements unopened directly from the bank and prepare a reconciliation between the bank balances and the accounting records within 30 days. State law allows for 30 days to examine bank statements and canceled checks for unauthorized signatures or alterations. After 30 days, the entity is precluded from asserting a claim against the bank for unauthorized signatures or alterations.
3. As part of the reconciliation, the preparer should consider whether (1) all receipts and disbursements are recorded by the entity; (2) checks are clearing the bank in a reasonable time; (3) reconciling items are appropriate and are being recorded; and (4) the reconciled cash balance agrees to the general ledger balance. Any differences between the bank balances and accounting records (e.g., deposits not clearing the bank, unusual disbursements or transfers) should be immediately researched and resolved.
4. For small entities that have limited personnel, it may not be possible to have an employee with no receipts/disbursements functions reconcile the bank statements. In those cases, we suggest that bank statements be received unopened by either the chief executive officer or a designated board member, for his/her review

Description of Finding

Revenue and expenses should be classified into the appropriate accounts on a regular basis to allow for comparison to the annual budget.

Recommended Action

ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 5

SLIDELL, LOUISIANA

1. Use the spreadsheet format we have provided to you to classify individual expense and capital asset purchases.
2. Establish a size or specific asset category for capital additions for items such as pumps, motors, and buildings.

ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 5
SLIDELL, LOUISIANA

Summary Schedule of Prior Year Findings
For the Year Ended December 31, 2022

Description of Finding

Bank accounts are not being reconciled.

Recommended Action

1. The entity should appoint a bank reconciliation “preparer” who is not involved in processing cash receipts or disbursements, including recording these transactions in the accounting records.
2. The preparer should receive the bank statements unopened directly from the bank and prepare a reconciliation between the bank balances and the accounting records within 30 days. State law allows for 30 days to examine bank statements and canceled checks for unauthorized signatures or alterations. After 30 days, the entity is precluded from asserting a claim against the bank for unauthorized signatures or alterations.
3. As part of the reconciliation, the preparer should consider whether (1) all receipts and disbursements are recorded by the entity; (2) checks are clearing the bank in a reasonable time; (3) reconciling items are appropriate and are being recorded; and (4) the reconciled cash balance agrees to the general ledger balance. Any differences between the bank balances and accounting records (e.g., deposits not clearing the bank, unusual disbursements or transfers) should be immediately researched and resolved.
4. For small entities that have limited personnel, it may not be possible to have an employee with no receipts/disbursements functions reconcile the bank statements. In those cases, we suggest that bank statements be received unopened by either the chief executive officer or a designated board member, for his/her review

Description of Finding

Revenue and expenses should be classified into the appropriate accounts on a regular basis to allow for comparison to the annual budget.

Recommended Action

ST. TAMMANY PARISH DRAINAGE DISTRICT NO. 5

SLIDELL, LOUISIANA

1. Use the spreadsheet format we have provided to you to classify individual expense and capital asset purchases.
2. Establish a size or specific asset category for capital additions for items such as pumps, motors, and buildings.

Financial Indicators Worksheet - "Unaudited"

Entity Name:

General Instructions

(A) This worksheet must be completed for reports of governmental entities. You are not required to complete this worksheet for reports of nonprofit entities.

(B) A response must be provided for all lines in this worksheet; however, lines 30 through 51 should be left blank in cases where the entity does not report Fund Financial Statements for the General Fund.

(C) Input financial data from:

- Government-wide Financial Statements for the Primary Government (total of governmental activities and business-type activities);
- Governmental Fund Financial Statements for the General Fund; and
- Note Disclosures for the Primary Government (total of governmental activities and business-type activities).

****Do not input data for the entity's discretely presented component units.**

(D) Input amounts as positive except those amounts that are actually negative. For example, liabilities, expenses, and accumulated depreciation are to be input as positive; whereas, a deficit in fund balance would be input as a negative.

(E) All "Error" flags must be eliminated prior to uploading/submitted the worksheet through the web portal.

(F) Although the data that you provide in this worksheet is for informational purposes, feel free to add any comments, concerns, or qualifications that you feel are necessary. Please use the comment box at the end of this worksheet.

**Error
Check**

**Engagement Information
(Lines 1 - 2)**

1	Entity ID # [This is the ID number assigned to the entity.]	6112
2	Date that reporting period ended [mm/dd/yyyy]	12/31/2023

**Report
(Lines 3 - 4)**

3	Does the report include a going concern disclosure? [Select the appropriate option from the drop-down box.]	No
4	Does the report include an emphasis-of-matter and/or other-matter paragraph concerning the entity's fiscal stability? [Select the appropriate option from the drop-down box.]	No

**Government-wide Financial Statements
Statement of Net Position
Primary Government [Total of Governmental Activities & Business-Type Activities]
(Lines 5 - 20)**

5	Cash and cash equivalents	58,746
6	Investments	-
7	Receivables, net [Do not include amounts due from other funds, component units, or governments.]	-
8	Restricted Assets [Restricted Cash, Restricted Investments, etc.]	-
9	All Other Assets [All remaining assets not included on lines 5 through 8.]	-
10	Total Assets [Must equal the sum of lines 5 through 9.]	58,746
11	Deferred Outflows of Resources	-
12	Cash Overdraft	-
13	All Other Current Liabilities [Include current portion of non-current liabilities; Exclude cash overdraft amount on line 12.]	-
14	Non-Current Liabilities [Exclude current portion of non-current liabilities reported on line 13.]	-
15	Total Liabilities [Must equal the sum of lines 12 through 14.]	-
16	Deferred Inflows of Resources	-
17	Net Position – Net Investment in Capital Assets	-
18	Net Position – Restricted	-
19	Net Position – Unrestricted	58,746
20	Total Net Position [Must equal the sum of lines 17 through 19; Must also equal the sum of lines 10 and 11 minus the sum of lines 15 and 16.]	58,746

Financial Indicators Worksheet - "Unaudited"

Government-wide Financial Statements
 Statement of Activities
 Primary Government [Total of Governmental Activities & Business-Type Activities]
 (Lines 21 - 28)

21	Total Expenses	61,869
22	Charges for Services	-
23	Operating Grants & Contributions	-
24	Capital Grants & Contributions	-
25	General Revenues	79,605
26	Increase (Decrease) in Net Position [Must equal the sum of lines 22 through 25 minus line 21.]	17,736
27	Total Intergovernmental Revenues and Grants that are included on line 25 [Revenue and grants from federal, state, and other local governments that are included in General Revenues on line 25; Cannot be greater than line 25.]	58,746
28	Total Interest Expense included on line 21 [If not separately shown on the Statement of Activities, refer to the Governmental Funds and Proprietary Funds statements; Cannot be greater than line 21.]	-

Governmental Fund Financial Statements
 Balance Sheet
 General Fund
 (Lines 29 - 47)

29	Does the entity report Fund Financial Statements for the General Fund? [Select the appropriate option from the drop-down box; If Yes, complete lines 30 through 51 for the General Fund only; If No, leave lines 30 through 51 blank and skip to line 52.]	Yes
30	Cash and cash equivalents	58,746
31	Investments	-
32	Due from Other Funds, Component Units, and Governments	-
33	Restricted Assets [Restricted Cash, Restricted Investments, etc.]	-
34	All Other Assets [All remaining assets not included on lines 30 through 33.]	-
35	Total Assets [Must equal the sum of lines 30 through 34.]	58,746
36	Deferred Outflows of Resources	-
37	Cash Overdraft	-
38	Due to Other Funds, Component Units, and Governments	-
39	All Other Liabilities [All remaining liabilities not included on lines 37 through 38.]	-
40	Total Liabilities [Must equal the sum of lines 37 through 39.]	-
41	Deferred Inflows of Resources	-
42	Fund Balance – Nonspendable	-
43	Fund Balance – Restricted	-
44	Fund Balance – Committed	-
45	Fund Balance – Assigned	-
46	Fund Balance – Unassigned	58,746
47	Total Fund Balance [Must equal the sum of lines 42 through 46; Must also equal the sum of lines 35 and 36 minus the sum of lines 40 and 41.]	58,746

Financial Indicators Worksheet - "Unaudited"

Governmental Fund Financial Statements
 Statement of Revenues, Expenditures, and Changes in Fund Balances
 General Fund
 (Lines 48 - 51)

48	Total Revenues	79,605
49	Total Expenditures	61,869
50	Total Other Financing Sources (Uses)	-
51	Increase (Decrease) in Fund Balances [Must equal line 48 minus line 49 plus line 50.]	17,736

Additional Financial Information
 Primary Government [Total of Governmental Activities & Business-Type Activities]
 (Lines 52 - 60)

52	Total Capital Assets Being Depreciated	27,964
53	Total Accumulated Depreciation [Line 52 minus line 53 cannot be greater than line 9; Cannot be greater than line 52.]	27,964

54	Total Principal Outstanding on all Borrowed Debt, Including Capital Leases [Borrowed debt includes Bonds, Notes, Loans, and Certificates of Indebtedness; Cannot be greater than line 15.]	-
55	Total Principal Due Within One Year on all Borrowed Debt, Including Capital Leases [e.g., Bonds, Notes, Loans, and Certificates of Indebtedness; Cannot be greater than line 13; Line 54 minus line 55 cannot be greater than line 14.]	-
56	Total Principal Outstanding on all Bonds included on line 54 [Cannot be greater than line 54.]	-

57	Defined Benefit Pension Plan(s): Net Pension Liability [or Unfunded Actuarial Accrued Liability (Pre-GASB 68)] [Input "N/A" if there is no defined benefit pension plan; If there are multiple defined benefit pension plans, input the total amount for all plans; Input "N/A" if amounts are not available for all plans; Input the unfunded liability amount as positive.]	-
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58	Other Post Employment Benefits (OPEB): Total Actuarial Accrued Liability [Input "N/A" if there is no OPEB plan.]	-
59	Other Post Employment Benefits (OPEB): Total Actuarial Value of Plan Assets [Input "N/A" if there is no OPEB plan; Input "0" if there are no plan assets.]	-
60	Other Post Employment Benefits (OPEB): Unfunded Actuarial Accrued Liability [Input "N/A" if there is no OPEB plan; Input the unfunded liability amount as positive; Must equal line 58 minus line 59.]	-

Financial Indicators Worksheet - "Unaudited"

**Questions
Primary Government [Governmental Activities & Business-Type Activities]
(Lines 61 - 70)**

61	Was the entity delinquent with its debt service payments at the end of the reporting period? [Select the appropriate option from the drop-down box.]	No
62	Was the entity non-compliant with any debt covenants at the end of the reporting period? [Select the appropriate option from the drop-down box.]	No
63	Was the entity delinquent in paying wages to employees at the end of the reporting period? [Select the appropriate option from the drop-down box.]	No
64	Was the entity delinquent in paying payroll taxes at the end of the reporting period? [Select the appropriate option from the drop-down box.]	No
65	Was the entity delinquent in paying retirement contributions at the end of the reporting period? [Select the appropriate option from the drop-down box.]	No
66	Was the entity delinquent in paying workers' compensation or health insurance premiums at the end of the reporting period? [Select the appropriate option from the drop-down box.]	No
67	How many employees (full-time and part-time) did the entity have at the end of the reporting period? [Input "Unknown" if information is not known.]	-
68	What is the total number of full-time classroom teachers reported at the October 1st count date? [Input "N/A" if not applicable.]	-
69	What is the total number of students reported at the October 1st count date? [Input "N/A" if not applicable.]	-
70	Did the entity comply with the requirements in La. R.S. 39:1438.C (applies only to issuers of securities subject to continuing disclosures)? [Select "Not Applicable" if the entity is <u>not</u> an issuer of securities subject to continuing disclosures; Select "Yes" or "No" if the entity <u>is</u> an issuer of securities subject to continuing disclosures.]	Not Applicable

Comment Box (Optional)