

Financial Report

*Lafourche Parish Communications District
Raceland, Louisiana*

December 31, 2020 and 2019



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FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners,
Lafourche Parish Communications District,
Raceland, Louisiana.

We have audited the accompanying financial statements of the business-type activities of the Lafourche Parish Communications District (the "District"), State of Louisiana, a component unit of the Lafourche Parish Council, as of and for the years ended December 31, 2020 and 2019, and the related notes to the financial statements, which collectively comprise the District'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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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 audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District'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 opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Lafourche Parish Communications District, as of December 31, 2020 and 2019, and the respective changes in financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require management's discussion and analysis on pages 4 through 8 be presented to supplement the basic financial statements. Such information, although not 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.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary information on page 26 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. This 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 information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Status of Implementation of Wireless E911 Service and Schedules of Revenues Derived from the Wireless E911 Service Charge and the Use of Such Revenues, Schedules 2 and 3 on pages 27 through 29, respectively, have not been subjected to 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 March 22, 2021 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Certified Public Accountants.

Thibodaux, Louisiana,
March 22, 2021.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Lafourche Parish Communications District

December 31, 2020 and 2019

The Management's Discussion and Analysis of the Lafourche Parish Communications District's (the "District") financial performance presents a narrative overview and analysis of the District's financial activities for the years ended December 31, 2020 and 2019. This document focuses on the current year's activities, resulting changes, and currently known facts. Please read this document in conjunction with the financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

The District's assets exceeded its liabilities at the close of fiscal year 2020 and 2019 by \$3,208,265 and \$3,305,368 (net position), respectively, which represent a decrease of 2.94% and 6.18% from the prior fiscal years.

The District's total revenues increased by \$15,794 (or .92%) for year ended December 31, 2020 and decreased by \$21,820 (or 1.25%) for the year ended December 31, 2019.

The District's total expenses decreased for the year ended December 31, 2020 by \$104,729 (or 5.40%) primarily due to a decrease in repairs and maintenance and other services and charges. The District's expenses increased by \$88,730 (or 4.79%) for the year ended December 31, 2019 primarily due to an increase in repairs and maintenance.

OVERVIEW OF THE FINANCIAL STATEMENTS

This financial report consists of four parts: (1) management's discussion and analysis; (2) financial statements; (3) supplementary information; and (4) special reports by certified public accountants and management. The financial statements also include notes to the financial statements, which explain some of the information in the financial statements in more detail.

REQUIRED FINANCIAL STATEMENTS

The financial statements of the District report information about the District using accounting methods similar to those used by private sector businesses. These statements offer short-term and long-term financial information about its activities. The Statements of Net Position includes all of the District's assets and liabilities and provides information about the nature and amounts of investments in resources (assets) and the obligations to District creditors (liabilities). It also provides the basis for computing a rate of return, evaluating the capital structure of the District and assessing the liquidity and financial flexibility of the District. All of the year's revenues and expenses are accounted for in the Statements of Revenues, Expenses, and Changes in Net Position. This statement measures the success of the District's operations over the year and can be used to determine whether the District has successfully recovered all its costs through its fees and other charges, profitability and credit worthiness. The final required financial statement is the Statements of Cash Flows. The primary purpose of this statement is to provide information about the District's cash receipts and cash payments throughout the year. This statement reports cash receipts, cash payments, and net changes in cash resulting from operations, investing, and financing activities.

FINANCIAL ANALYSIS OF THE DISTRICT

The Statements of Net Position and the Statements of Revenues, Expenses, and Changes in Net Position report information in a way that the reader can determine if the District is in a better financial position as a result of the year's activities. These statements report the net position of the District and changes in them. The net position (difference between assets and liabilities) can be used to measure financial health or financial position. Over time, increases and decreases in the District's net position are one indicator as to whether its financial health is improving or deteriorating. There are other non-financial factors to consider, such as changes in economic conditions, population growth, new or changed government legislation and technology changes.

NET POSITION

As noted earlier, net position may serve over time as a useful indicator of the District's financial position. As of December 31, 2020 and 2019, assets exceeded liabilities by \$3,208,265 and \$3,305,368, respectively. A significant portion of the District's net position (85.94%) as of December 31, 2020 and (81.69%) as of December 31, 2019 reflects its investment in capital assets (e.g., construction in progress, building and improvements; office furniture, fixtures and equipment; machinery and equipment) net of related debt. Consequently, these assets are not available for future spending.

NET POSITION (Continued)**Condensed Statements of Net Position**

	December 31,		
	2020	2019	2018
Current and other assets	\$ 509,017	\$ 656,102	\$ 930,461
Capital assets	3,312,288	3,470,293	3,629,457
Total assets	<u>3,821,305</u>	<u>4,126,395</u>	<u>4,559,918</u>
Long-term liabilities			
outstanding	555,000	770,000	980,000
Other liabilities	58,040	51,027	56,924
Total liabilities	<u>613,040</u>	<u>821,027</u>	<u>1,036,924</u>
Net position:			
Net investment in capital			
assets	2,757,288	2,700,293	2,649,457
Unrestricted	450,977	605,075	873,537
Total net position	<u>\$3,208,265</u>	<u>\$3,305,368</u>	<u>\$3,522,994</u>

Condensed Statements of Revenues, Expenses, and Changes in Net Position

	For the years ended December 31,			Percent Change	
	2020	2019	2018	2020-2019	2019-2018
Operating revenues	\$ 1,737,944	\$ 1,718,492	\$ 1,740,522	1.13%	-1.27%
Non-operating revenues	955	4,613	4,403	-79.30%	4.77%
Total revenue	<u>1,738,899</u>	<u>1,723,105</u>	<u>1,744,925</u>	0.92%	-1.25%
Depreciation expense	159,230	160,794	155,146	-0.97%	3.64%
Other operating expense	1,651,224	1,744,934	1,654,725	-5.37%	5.45%
Non-operating expense	25,548	35,003	42,130	-27.01%	-16.92%
Total expenses	<u>1,836,002</u>	<u>1,940,731</u>	<u>1,852,001</u>	-5.40%	4.79%
Decrease in net position	(97,103)	(217,626)	(107,076)	-55.38%	103.24%
Net position beginning of year	3,305,368	3,522,994	3,630,070	-6.18%	-2.95%
Net position end of year	<u>\$3,208,265</u>	<u>\$3,305,368</u>	<u>\$3,522,994</u>	-2.94%	-6.18%

The Statements of Revenues, Expenses, and Changes in Net Position provides answers as to the nature and source of changes in net position.

NET POSITION (Continued)

During fiscal year 2020, operating revenues remained consistent with fiscal year 2019 due to no increase in rates for emergency 911 services. There was a \$50,247 decrease in repairs and maintenance due to a decrease in equipment maintenance needed during the fiscal year and a decrease in 911 mapping and location charges since a Flyover Pictometry was not performed in the current year.

During fiscal year 2019, operating revenues remained consistent with fiscal year 2018 due to no increase in rates for emergency 911 services. There was a \$69,933 increase in repairs and maintenance due to an increase in equipment maintenance needed during the fiscal year and an increase in 911 mapping and location charges.

CAPITAL ASSETS AND DEBT ADMINISTRATION

The District's investment in capital assets as of December 31, 2020, 2019, and 2018 amounts to \$3,312,288, \$3,470,293, and \$3,629,257, respectively (net of accumulated depreciation). This investment includes construction in progress, building, office furniture, equipment, and fixtures, machinery and equipment, and other capital assets.

	<u>December 31,</u>		
	<u>2020</u>	<u>2019</u>	<u>2018</u>
Capital Assets			
Construction in progress	\$ 171,752	\$ 171,752	\$ 171,752
Building	3,329,120	3,329,120	3,329,120
Office furniture, equipment and fixtures	145,726	144,501	141,940
Machinery and equipment	1,179,751	1,179,751	1,181,469
Other	203,224	203,224	203,224
	<u>5,029,573</u>	<u>5,028,348</u>	<u>5,027,505</u>
Less: accumulated depreciation	(1,717,285)	(1,558,055)	(1,398,048)
Totals	<u>\$3,312,288</u>	<u>\$3,470,293</u>	<u>\$3,629,457</u>

Major capital asset events during the fiscal year included the following:

- Office furniture, equipment, and fixtures includes purchases of an HP Elite Desk 800 G5 Computer.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

During 2020, there were no changes to the District's construction in progress due to performance of system testing before acceptance of Computer-Assisted Dispatch (CAD) Software and Hardware. The District expects project to be completed in fiscal year 2021.

Additional information on the District's capital assets can be found in the Note 3, Exhibit D of this report.

Long-term Debt

Long-term debt outstanding consists of special revenue bonds. As of December 31, 2020, the District had \$555,000 in special revenue bonds outstanding as compared to \$770,000 in the prior year which is a decrease of \$215,000, the amount of principal payments on the 2010 outstanding bonds and the 2016 outstanding bonds. As of December 31, 2019, the District had \$770,000 in special revenue bonds outstanding as compared to \$980,000 in the prior year which is a decrease of \$210,000, the amount of principal payments on the 2010 outstanding bonds and the 2016 outstanding bonds. More detailed information about the District's long-term debt is presented in Note 5, Exhibit D of this report.

ECONOMIC FACTORS AFFECTING NEXT YEAR'S BUDGET

The District is not required by state law to prepare a budget, however a budget is completed for bond indenture purposes. When setting the 2021 budget, the District's Board of Commissioners and management considered many factors such as anticipated revenues and costs of operations.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Board of Directors of the Lafourche Parish Communications District, P.O. Box 1157, Raceland, LA 70394.

STATEMENTS OF NET POSITION**Lafourche Parish Communications District**

December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
Current		
Cash and cash equivalents	\$ 250,387	\$ 314,038
Accounts receivable	219,192	245,770
Prepaid maintenance	39,438	96,294
Total current assets	<u>509,017</u>	<u>656,102</u>
Capital Assets		
Non-depreciable	171,752	171,752
Depreciable, net	3,140,536	3,298,541
Total capital assets	<u>3,312,288</u>	<u>3,470,293</u>
Total assets	<u>3,821,305</u>	<u>4,126,395</u>
<u>LIABILITIES</u>		
Current		
Accounts payable and accrued expenses	58,040	51,027
Bond payable within one year	225,000	215,000
Total current liabilities	<u>283,040</u>	<u>266,027</u>
Long-term		
Bond payable after one year	330,000	555,000
Total liabilities	<u>613,040</u>	<u>821,027</u>
<u>NET POSITION</u>		
Net Position		
Net investment in capital assets	2,757,288	2,700,293
Unrestricted	450,977	605,075
Total net position	<u>\$ 3,208,265</u>	<u>\$ 3,305,368</u>

See notes to financial statements.

**STATEMENTS OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION**

Lafourche Parish Communications District

For the years ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
OPERATING REVENUES		
Charges for services	\$ 1,718,886	\$ 1,702,949
Other operating revenues	19,058	15,543
Total operating revenues	<u>1,737,944</u>	<u>1,718,492</u>
OPERATING EXPENSES		
Personal services	819,233	835,112
Supplies and materials	21,012	17,176
Other services and charges	726,345	757,765
Repairs and maintenance	84,634	134,881
Depreciation	159,230	160,794
Total operating expenses	<u>1,810,454</u>	<u>1,905,728</u>
Operating loss	<u>(72,510)</u>	<u>(187,236)</u>
NON-OPERATING REVENUES (EXPENSES)		
Interest income	955	4,613
Interest expense	(25,548)	(34,072)
Loss on disposal of capital assets	-	(931)
Non-operating expenses, net	<u>(24,593)</u>	<u>(30,390)</u>
CHANGE IN NET POSITION	<u>(97,103)</u>	<u>(217,626)</u>
NET POSITION		
Beginning of year	<u>3,305,368</u>	<u>3,522,994</u>
End of year	<u>\$ 3,208,265</u>	<u>\$ 3,305,368</u>

See notes to financial statements.

STATEMENTS OF CASH FLOWS**Lafourche Parish Communications District**

For the years ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 1,764,522	\$ 1,707,630
Cash payments to suppliers for goods and services	(769,568)	(872,788)
Cash payments to employees for services and benefits	<u>(814,898)</u>	<u>(831,031)</u>
Net cash provided by operating activities	<u>180,056</u>	<u>3,811</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(1,225)	(2,561)
Principal paid on outstanding debt	(215,000)	(210,000)
Interest paid on outstanding debt	<u>(28,437)</u>	<u>(36,890)</u>
Net cash used in capital and related financing activities	<u>(244,662)</u>	<u>(249,451)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	<u>955</u>	<u>4,613</u>
Net decrease in cash and cash equivalents	(63,651)	(241,027)
CASH AND CASH EQUIVALENTS		
Beginning of year	<u>314,038</u>	<u>555,065</u>
End of year	<u><u>\$ 250,387</u></u>	<u><u>\$ 314,038</u></u>

**Exhibit C
(Continued)**

	2020	2019
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating loss	\$ (72,510)	\$ (187,236)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation	159,230	160,794
Decrease (increase) in assets:		
Accounts receivable	26,578	(10,862)
Prepaid maintenance	56,856	44,194
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	9,902	(3,079)
Total adjustments	252,566	191,047
Net cash provided by operating activities	\$ 180,056	\$ 3,811
Noncash transaction:		
Disposition of capital assets	\$ -	\$ 931

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS**Lafourche Parish Communications District**

December 31, 2020 and 2019

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Lafourche Parish Communications District (the "District") conform to accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of significant accounting policies:

a) Nature of Activities

The District assesses a fixed monthly service charge to customers of local telephone and wireless communication companies providing service in Lafourche Parish, Louisiana. The companies collect the charge then remit those collections to the District. The District uses this service charge to run an emergency 911 system.

b) Reporting Entity

The District was formed by an Act of the State Legislature on July 14, 1983. A board was appointed by the Lafourche Parish Council and became effective on October 5, 1989.

The District is a component unit of the Lafourche Parish Council. The District has reviewed all of its activities and, based on established criteria, determined that there are no potential component units which should be included in the financial statements.

c) Method of Accounting

The District's financial statements include a statement of net position, a statement of revenues, expenses, and changes in net position and a statement of cash flows. Net position is classified into three components - net investment in capital assets; restricted; and unrestricted. These classifications are defined as follows:

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c) Method of Accounting (Continued)

- Net investment in capital assets - This component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.
- Restricted - This component of net position consists of constraints placed on net position use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- Unrestricted - This component of net position consists of resources that do not meet the definition of "restricted" or "net investment in capital assets."

The financial statements of the District are prepared on the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recognized when incurred.

d) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

e) Cash and Cash Equivalents

For purposes of the Statements of Cash Flows, the District considers cash and cash equivalents to include amounts in checking accounts and investments with maturities of three months or less at purchase.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f) Accounts Receivable

The financial statements of the District contain no allowance for uncollectible accounts receivable. Management believes that accounts receivable as of December 31, 2020 and 2019 are collectible and possible bad debt losses are immaterial.

g) Prepaid Maintenance

Prepaid maintenance consists of the cost of maintaining hardware and software of the 911 communication system. The contracts are for five year terms with payments made in advance and amortized ratably over the term of the contract.

h) Capital Assets

Capital assets are valued at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are valued at their estimated fair value on the date of donation. The costs of normal maintenance and repairs that do not add value to the asset or materially extend its useful life are not capitalized. Major outlays for capital assets and improvements are capitalized as construction in progress during design and construction and are reported in the appropriate asset classification at completion of the project.

Depreciation of all capital assets, excluding land, and construction in progress is calculated over the estimated useful lives using the straight-line method as follows:

Building and improvements	10 - 40 years
Office furniture, equipment, and fixtures	5 years
Machinery and equipment	5 years
Vehicle	5 years
Other	5 years

i) Vacation and Sick Leave

Vacation and sick leave are determined by length of service for full-time employees as follows:

2 - 3 years	1 week vacation and 1 week sick leave
3 - 9 years	2 weeks vacation and 2 weeks sick leave
10 years or more	3 weeks vacation and 3 weeks sick leave

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Vacation and Sick Leave (Continued)

Vacation must be used by the end of the year. Unused vacation is paid to employees upon termination of employment; unused sick leave is not paid. Sick leave does accumulate however; unused leave cannot exceed 240 hours. The accumulated balance of unpaid vacation leave as of December 31, 2020 and 2019 was \$30,863 and \$25,764, respectively.

j) Revenues and Expenses

Operating revenue and expenses consists of those revenues and expenses that result from the ongoing operations of the District. Operating revenues consist primarily of charges for services. Non-operating revenues and expenses consist of those revenues and expenses that are related to financing and investing types of activities and result from non-exchange transactions or ancillary activities.

When an expense is incurred for purposes for which there are both restricted and unrestricted net position available, it is the District's policy to apply those expenses to restricted assets to the extent such are available and then to unrestricted net position. As of December 31, 2020 and 2019, the District had no restricted net position.

k) New GASB Statements

During the year ending December 31, 2020, the District implemented the following GASB Statements:

Statement No. 87, "*Leases*" increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. This statement did not affect the District's financial statements.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k) New GASB Statements (Continued)

Statement No. 89, "*Accounting for Interest Cost Incurred before the End of a Construction Period*" establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5-22 of Statement No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 Financial Accounting Standards Board (FASB) and AICPA Pronouncements, which are superseded by this statement. This statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. This statement did not affect the District's financial statements.

Statement No. 95, "*Postponement for the Effective Dates of Certain Authoritative Guidance*" provides temporary relief to governments and other stockholders in light of the Coronavirus (COVID-19) pandemic. That objective is accomplished by postponing the effective dates of certain Statements and Implementation Guides to those dates reported below.

The GASB has issued the following statements which will become effective in future years as shown below:

Statement No. 91, "*Conduit Debt Obligations*" provides a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The requirements of this statement are effective for reporting periods beginning after December 15, 2020. Management has not yet determined the effect of this statement on the financial statements.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k) New GASB Statements (Continued)

Statement No. 92, "*Omnibus 2020*" establishes accounting and financial reporting requirements for specific issues related to leases, intra-entity transfers, postemployment benefits, government acquisitions and financing, insurance related activities of public risk pools, fair value measurements and derivative instruments. The requirements of this statement apply to all financial statements of all state and local governments at date varying upon issuance to fiscal periods beginning after June 15, 2021. Management has not yet determined the effect of the statement on the financial statements.

Statement No. 93, "*Replacement of Interbank Offered Rates*" provides for those governments that have entered into agreements in which variable payments made or received depend on an interbank offered rate (IBOR) most notably, the London Interbank Offered Rate (LIBOR). As a result of global reference rate reform, LIBOR is expected to cease to exist in its current form at the end of 2021, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates. This statement will preserve the consistency and comparability of reporting hedging derivative instruments and leases after governments amend or replace agreements to replace an IBOR. The requirements of this statement are effective for reporting periods beginning after June 15, 2021. Management has not as yet determined the effect of the statement on the financial statements.

Statement No. 94, "*Public-Private and Public-Public Partnerships and Availability Payment Arrangements*" improves financial reporting by addressing issues related to public - private and public - public partnership arrangements (PPPs). As used in the statement a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange like transaction. This statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). As defined in this statement, an APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining or operating an underlying nonfinancial asset for a period of time in an exchange or exchange like transaction. The requirements of this statement are effective for years beginning after June 15, 2022. Management has not yet determined the effect of the statement on the financial statements.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k) New GASB Statements (Continued)

Statement No. 96, "*Subscription-based Information Technology Arrangements*" provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This statement (1) defines an SBITA; (2) establishes that an SBITA results in a right-to-use subscription asset - an intangible asset - and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of an SBITA; and (4) requires note disclosures regarding an SBITA. The requirements of this statement are effective for the years beginning after June 15, 2022. Management has not yet determined the effect of this statement on the financial statements.

Statement No. 97, "*Certain Component Unit Criteria, and Accounting and Financial Reporting/or Internal Revenue Code Section 457 Deferred Compensation Plans - an Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32*" provides objectives to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of this statement are effective for the years beginning after June 15, 2021. Management has not yet determined the effect of this statement on the financial statements.

l) Subsequent Events

Management evaluates events occurring subsequent to the date of financial statements in determining the accounting for and disclosure of transactions and events that effect the financial statements. Subsequent events have been evaluated through March 22, 2021, which is the date the financial statements were available to be issued.

Note 2 - DEPOSITS

Louisiana state law allows all political subdivisions to invest excess funds in obligations of the United States or any other federally insured investments, certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana, guaranteed investment contracts and investment grade (A-1/P-1) commercial paper of domestic corporations.

Bank Deposits:

State law requires deposits (cash and certificates of deposits) of all political subdivisions be fully collateralized at all times. Acceptable collateralization includes FDIC insurance and the market value of securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished as security must be held by the political subdivision or with an unaffiliated bank or trust company for the account of the political subdivision.

The balances of deposits for bank balances and reported amounts as of December 31, 2020 and 2019 are as follows:

	2020		2019	
	Bank Balances	Report Amount	Bank Balances	Report Amount
Cash	\$289,726	\$250,387	\$331,927	\$314,038

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District has a written policy for custodial credit risk, which complies with state law. As of December 31, 2020, none of the District's bank balance of \$289,726 was exposed to custodial credit risk. These deposits were insured with FDIC insurance.

As of December 31, 2020, cash was adequately collateralized in accordance with state law by securities held by unaffiliated banks for the account of the District. The GASB, which promulgates the standards for accounting and financial reporting for state and local governments, considers these securities subject to custodial credit risk. Even though the deposits are considered subject to custodial credit risk under the provisions of GASB Statement No. 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the depositor that the fiscal agent has failed to pay deposited funds upon demand.

Note 3 - CHANGES IN CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2020 was as follows:

	Balance January 1, 2020	Additions	Deletions	Balance December 31, 2020
Capital assets not being depreciated:				
Construction in progress	\$ 171,752	\$ -	\$ -	\$ 171,752
Capital assets being depreciated:				
Building and improvements	3,329,120	-	-	3,329,120
Office furniture, equipment, and fixtures	144,501	1,225	-	145,726
Machinery and equipment	1,179,751	-	-	1,179,751
Other	203,224	-	-	203,224
Total capital assets being depreciated	4,856,596	1,225	-	4,857,821
Less accumulated depreciation for:				
Building and improvements	(690,410)	(84,152)	-	(774,562)
Office furniture, equipment, and fixtures	(115,400)	(6,642)	-	(122,042)
Machinery and equipment	(627,998)	(50,297)	-	(678,295)
Other	(124,247)	(18,139)	-	(142,386)
Total accumulated depreciation	(1,558,055)	(159,230)	-	(1,717,285)
Total capital assets being depreciated, net	3,298,541	(158,005)	-	3,140,536
Total capital assets, net	\$3,470,293	\$(158,005)	\$ -	\$3,312,288

As of December 31, 2020, construction in progress amounted to \$171,752 for a contract for new Computer-Assisted Dispatch (CAD) Software and Hardware. During 2020, the District did not implement new CAD software due to system licensing and testing before acceptance by the District. Therefore, there were no changes in the District's construction in progress. As of December 31, 2020, the District has spent \$171,752 and has contract commitments totaling \$42,938.

Note 3 - CHANGES IN CAPITAL ASSETS (Continued)

Capital asset activity for the year ended December 31, 2019 was as follows:

	Balance January 1, 2019	Additions	Deletions	Balance December 31, 2019
Capital assets not being depreciated:				
Construction in progress	\$ 171,752	\$ -	\$ -	\$ 171,752
Capital assets being depreciated:				
Building and improvements	3,329,120	-	-	3,329,120
Office furniture, equipment, and fixtures	141,940	2,561	-	144,501
Machinery and equipment	1,181,469	-	(1,718)	1,179,751
Other	203,224	-	-	203,224
Total capital assets being depreciated	<u>4,855,753</u>	<u>2,561</u>	<u>(1,718)</u>	<u>4,856,596</u>
Less accumulated depreciation for:				
Building and improvements	(606,258)	(84,152)	-	(690,410)
Office furniture, equipment, and fixtures	(107,366)	(8,034)	-	(115,400)
Machinery and equipment	(578,316)	(50,469)	787	(627,998)
Other	(106,108)	(18,139)	-	(124,247)
Total accumulated depreciation	<u>(1,398,048)</u>	<u>(160,794)</u>	<u>787</u>	<u>(1,558,055)</u>
Total capital assets being depreciated, net	<u>3,457,705</u>	<u>(158,233)</u>	<u>(931)</u>	<u>3,298,541</u>
Total capital assets, net	<u>\$3,629,457</u>	<u>\$ (158,233)</u>	<u>\$ (931)</u>	<u>\$3,470,293</u>

Note 4 - ACCOUNTS PAYABLE AND ACCRUED EXPENDITURES

Accounts payable and accrued expenditures as of December 31, 2020 and 2019 consisted of the following:

	2020	2019
Vendors	\$20,184	\$14,617
Payroll and related expenses	31,158	26,823
Interest on long-term debt	6,698	9,587
Totals	<u>\$58,040</u>	<u>\$51,027</u>

Note 5 - LONG-TERM DEBT

On September 23, 2016, the District issued \$600,000 of Special Revenue Bonds, Series 2016. The serial bonds carry interest rates of 3.25% and are repayable through September 1, 2026 primarily from charges for services. On June 29, 2010, the District issued \$1,500,000 of Special Revenue Bonds, Series 2010. The serial bonds carry interest rates of 4.30% and are repayable through September 1, 2021 primarily from charges for services. Charges for services, \$1,718,886 for the year ended December 31, 2020, are pledged for payment of the bonds.

The following is a summary of the bond transactions of the District for the years ended December 31, 2020 and 2019:

	2020	2019
Bonds payable, beginning of year	\$770,000	\$ 980,000
Bonds retired	(215,000)	(210,000)
Bonds payable, end of year	\$555,000	\$ 770,000

The annual requirements to amortize all long-term debt outstanding as of December 31, 2020 are as follows:

Year	Principal	Interest	Totals
2021	\$225,000	\$20,095	\$245,095
2022	65,000	11,050	76,050
2023	65,000	8,938	73,938
2024	70,000	6,825	76,825
2025	70,000	4,550	74,550
2026	60,000	2,275	62,275
Totals	\$555,000	\$53,733	\$608,733

Note 6 - RISK MANAGEMENT

The District is exposed to various risks of loss related to workers compensation; torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. No settlements were made during the year that exceeded the District's insurance coverage.

Note 7 - EMPLOYEE RETIREMENT PLAN

The District contributes to a Simple IRA Group Plan (the "Plan"), a defined contribution pension plan, for its full-time employees. The Plan is administered by America Funds. Benefit terms, including contribution requirements, for the Plan are established and may be amended by the District's Board of Directors. For each employee in the pension plan, the District is required to make matching contributions, up to 3% of annual salary to an individual employee account. Employees are permitted to make contributions to the pension plan, up to the applicable Internal Revenue Code limit, \$13,500 for 2020. For the years ended December 31, 2020 and 2019, employee contributions totaled \$33,122 and \$29,805, respectively, and the District recognized pension expense of \$16,465 and \$16,118, respectively.

Employees are immediately vested in their own contributions and earnings on those contributions and in District contributions and earnings on District contributions when made.

As of December 31, 2020 and 2019, the District did not report a liability to the Plan.

Note 8 - COMMITMENTS

The Federal Communications Commission (FCC) and the Louisiana State Legislature have issued rulings and statutes requiring wireless telecommunication providers to provide the number and location of the caller to the communications district when a caller accesses 911. State statutes require the caller location service to be operating within one year of collecting a consumer fee for the service.

The District implemented the rulings and has begun collecting the service charges from all providers effective January 1, 2000. Proceeds from the consumer service charges for the years ended December 31, 2020 and 2019 were \$1,265,910 and \$1,182,912, respectively. These consumer charges shall be used for the payment of District costs associated with system implementation.

Note 9 - COMPENSATION OF BOARD OF COMMISSIONERS

No compensation was paid to members of the Board of Commissioners for the years ended December 31, 2020 and 2019.

Note 10 - CORONAVIRUS

The recent global outbreak of the Coronavirus (COVID-19) has raised concerns regarding business and the financial markets have recently experienced significant volatility. While the District has not been immediately impacted by the adverse conditions in the financial markets, the long term impact on the District's activities is uncertain at this time.

SUPPLEMENTARY INFORMATION SECTION

**SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER**

Lafourche Parish Communications District

For the year ended December 31, 2020

Agency Head Name: Katie Zeringue, Administrator

Purpose

Salary	\$ 83,733
Benefits - insurance	10,272
Benefits - retirement	2,512
Benefits - other	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	2,204
Travel	-
Registration fees	7,443
Conference travel	-
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Meals	-
	<hr/>
	<u>\$ 106,164</u>

STATUS OF IMPLEMENTATION OF WIRELESS E911 SERVICE**Lafourche Parish Communications District**

December 31, 2020

(Unaudited)

The Louisiana State Legislature has enacted Act 655 (the "Act"), to amend and reenact Louisiana Revised Statutes 33:9101, 9102, 9103, 9105, 9106, and 9109 relative to communication districts. The Act, effective August 1, 2016, authorizes Louisiana Communication Districts to establish, by resolution of the Board of Commissioners, the ability to collect an emergency telephone service charge in the amount of \$1.25 per wireless user per month levied on wireless users of Commercial Mobile Radio Service (CMRS) who can access the 911 emergency telephone number system. Phase One requires CMRS carriers to implement locational services and have the capability to assign wireless calls usable numbers for callback and forwarding uninterrupted calls.

The purpose of the Act is to provide a funding mechanism to cover the costs of implementing enhancements to the emergency 911 telephone system for cellular and other wireless telephone users as provided by the Federal Communications Commission in Matter #94-102. Enhancements will automatically provide the wireless telephone number and wireless tower location of the wireless caller to the District when a caller accesses the 911 system. Although these enhancements currently exist for persons dialing from "landline telephones," certain technological enhancements must be made in order to provide this information from wireless devices. The districts are required to negotiate and enter into a cooperative endeavor agreement provided for by the Act with each CMRS carrier to ensure that the service charge is collected, remitted and the service enhancements are implemented. For any district having a population of not less than thirty thousand persons as of the most recent federal decennial census, the enhancements shall be completed by the District and all of the CMRS carriers providing service within the District within one year of the initial levy of the service charge. Proceeds received shall be used for payment of CMRS carrier and district costs associated with the implementation of Phase One. Any funds collected in excess of those necessary to pay costs of such enhancements may be expended for any lawful purpose of the District.

The Lafourche Parish Communications District (the "District") notified each CMRS carrier by certified letter of the adoption by the Board of Commissioners of Resolution No. 99-09-01 which levied an emergency telephone service charge of \$0.85 per month per wireless CMRS connection as of January 1, 2000. The District then sent a letter to each CMRS carrier concerning signing a cooperative endeavor agreement. The District has completed cooperative endeavor agreements with all CMRS carriers. The District notified each CMRS carrier of the adoption by the Board of Commissioners of Resolution No. 2016-07-001 which increased the emergency telephone service charge to \$1.25 per month per wireless CMRS connection effective September 1, 2016.

**Schedule 2
(Continued)**

The CMRS carriers have been remitting the wireless E911 service charges collected from the CMRS connections (customers) beginning January 1, 2000, accordingly the District has continued reimbursement of implementation costs. Reimbursements for implementation cost have been minimal since 2007.

The District is Phase One and Phase Two compliant with all CMRS carriers as of January 2007.

The District is recovering part of the costs of additional staff hired to handle additional call volume with the wireless revenues, as well as, recover other costs related to the new wireless requirements. Other wireless costs include the service charge that is assessed by the CMRS carriers based on the cost of updating their technology to implement the enhancement phase. The schedule of wireless revenues and use of wireless revenues can be found in Schedule 3 as required by the Act.

Phase Two requires the District and all carriers to achieve "the capability to identify the latitude and longitude of a mobile unit making a 911 call within the radius of no more than 125 meters in 67% of all cases." No cost recovery was deemed necessary for Phase Two compliance. As of January 12, 2007, all CMRS carriers, as well as the District, were Phase Two compliant.

SCHEDULES OF REVENUES DERIVED FROM THE
WIRELESS E911 SERVICE CHARGE AND
THE USE OF SUCH REVENUES

Lafourche Parish Communications District

For the years ended December 31, 2020 and 2019

(Unaudited)

	<u>2020</u> <u>Wireless</u>	<u>2019</u> <u>Wireless</u>
OPERATING REVENUES		
Charges for services	\$ 1,252,415	\$ 1,198,161
Other operating revenues	15,491	10,744
Total operating revenues	<u>1,267,906</u>	<u>1,208,905</u>
OPERATING EXPENSES		
Personal services	665,883	577,271
Supplies and materials	17,079	11,873
Other services and charges	595,669	537,244
Repairs and maintenance	68,792	93,236
Depreciation	129,424	111,149
Total operating expenses	<u>1,476,847</u>	<u>1,330,773</u>
Operating loss	<u>\$ (208,941)</u>	<u>\$ (121,868)</u>

Note:

Allocation of wireless operating expenses was determined by applying the percentage of wireless calls to total calls to the operating expenses described in the Statements of Revenue, Expenses, and Changes in Net Position. For the years ended December 31, 2020 and 2019, other services and charges included Phase 1 implementation costs totaling \$28,289 and \$43,642, respectively. The remaining costs were allocated. Revenues from charges for services are based on actual reported revenues for wireless services. The number of total calls and wireless calls was furnished by the District's management.

SPECIAL REPORTS OF CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Commissioners,
Lafourche Parish Communications District,
Raceland, 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 business-type activities of the Lafourche Parish Communications District (the "District"), State of Louisiana, a component unit of the Lafourche Parish Council, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated March 22, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bougeois Bennett, L.L.C.

Certified Public Accountants.

Thibodaux, Louisiana,
March 22, 2021.

SCHEDULE OF FINDINGS AND REPOSES

Lafourche Parish Communications District

For the year ended December 31, 2020

Section I - Summary of Auditor's Results

a) Financial Statements

Type of auditor's report issued: unmodified

Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified that are
not considered to be a material weakness? Yes None reported

Noncompliance material to financial statements noted? Yes No

b) Federal Awards

Lafourche Parish Communications District did not expend federal awards in excess of \$750,000 during the year ended December 31, 2020.

Section II - Financial Statement Findings

No financial statement findings were noted during the audit for the year ended December 31, 2020.

Section III - Federal Award Findings and Questioned Costs

Not applicable.

REPORTS BY MANAGEMENT

SCHEDULE OF PRIOR YEAR FINDINGS AND RESPONSES

Lafourche Parish Communications District

For the year ended December 31, 2020

Section I - Internal Control and Compliance Material to the Financial Statements

Internal Control

No material weaknesses were reported during the audit for the year ended December 31, 2019.

No significant deficiencies were reported during the audit for the year ended December 31, 2019.

Compliance

No compliance findings material to the financial statements were noted during the audit for the year ended December 31, 2019.

Section II - Internal Control and Compliance Material to Federal Awards

Lafourche Parish Communications District did not expend federal awards during the year ended December 31, 2019.

Section III - Management Letter

A management letter was not issued in connection with the audit for the year ended December 31, 2019.

MANAGEMENT'S CORRECTIVE ACTION PLAN

Lafourche Parish Communications District

For the year ended December 31, 2020

Section I - Internal Control and Compliance Material to the Financial Statements

Internal Control

No material weaknesses were reported during the audit for the year ended December 31, 2020.

No significant deficiencies were reported during the audit for the year ended December 31, 2020.

Compliance

No compliance findings material to the financial statements were noted during the audit for the year ended December 31, 2020.

Section II - Internal Control and Compliance Material to Federal Awards

Lafourche Parish Communications District did not expend federal awards during the year ended December 31, 2020.

Section III - Management Letter

A management letter was not issued in connection with the audit for the year ended December 31, 2020.