

CITY COURT OF MARKSVILLE
FINANCIAL STATEMENTS
JUNE 30, 2017

DUCOTE & COMPANY
Certified Public Accountants
219 North Washington Street
P. O. Box 309
Marksville, Louisiana 71351

**CITY COURT OF MARKSVILLE
MARKSVILLE, LOUISIANA
June 30, 2017**

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City Court of Marksville

P. O. Box 429

Marksville, Louisiana 71369

LOUISIANA ATTESTATION QUESTIONNAIRE

December 15, 2017

Ducote & Company
Certified Public Accountants
P. O. Box 309
Marksville, Louisiana 71351

In connection with your compilation of our financial statements as of June 30, 2017 and for the twelve months then ended, and as required by Louisiana Revised Statute 24:513 and the Louisiana Government Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of December 15, 2017.

PUBLIC BID LAW

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

Yes No

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA-RS 42:1101-1124.

Yes No

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of LSA-RS 42:1119.

Yes No

BUDGETING

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14) or the budget requirements of LSA-RS 39:43.

Yes No

ACCOUNTING AND REPORTING

All non-exempt government records are available as a public record and have been retained for at least three years, as requires by LSA-RS 44:1, 44:7, 44:31, and 44:36.

Yes No

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:463, and/or 39:92 as applicable.

Yes No

We have had our financial statements audited or compiled in accordance with LSA- RS 24:513.

Yes No

MEETINGS

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.

Yes No

DEBT

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and LSA-RS 47:1410.60.

Yes No

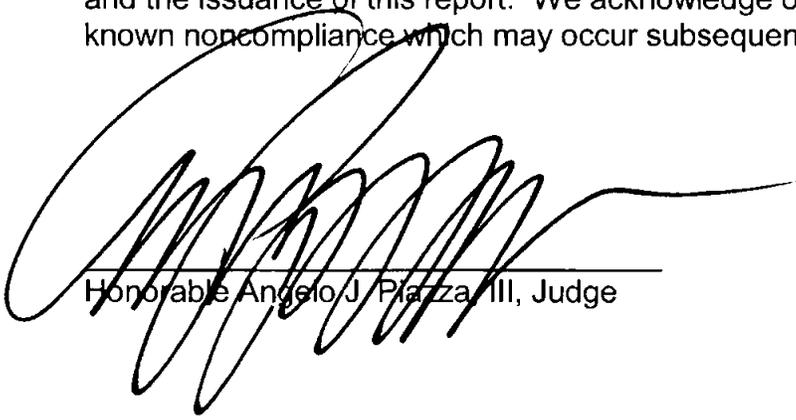
ADVANCES AND BONUSES

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:138, and AG opinion 79-729.

Yes No

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.



Honorable Angelo J. Piazza, III, Judge

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

The Honorable Angelo J. Piazza, III
Judge
City Court of Marksville
Marksville, Louisiana

We have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of the City Court of Marksville and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the City Court of Marksville's compliance with certain laws and regulations during the twelve months ended June 30, 2017 included in the accompanying *Louisiana Attestation Questionnaire*.

Management of the City Court of Marksville is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

PUBLIC BID LAW

1. Select all expenditures made during the year for material and supplies exceeding \$30,000, or public works exceeding \$152,550, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

No expenditures were made during the twelve months ended June 30, 2017 for materials and supplies exceeding \$30,000, or public works exceeding \$152,550.

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

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

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

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

Management provided us with the required list.

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

None of the employees included on the list of employees provided by management [agreed-upon procedures (3)] appeared on the list provided by management in agreed-upon procedures (2)

BUDGETING

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

LRS-RS 39:1301 specifically states that only judicial expense funds (for judges) are to adopt budgets. Other funds of judges (city courts) are not required to adopt budgets.

6. Trace the budget adoption and amendments (if any) to the minutes.

Not applicable – See response to agreed-upon procedures (5) above.

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

Not applicable – See response to agreed-upon procedures (5) above.

ACCOUNTING AND REPORTING

8. Randomly select 6 disbursements made during the period under examination and:
(a) trace payments to supporting documentation as to proper amount and payee;

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

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

All six of the payments were properly coded to the correct fund and general ledger account.

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

All six of the payments were properly approved and signed.

MEETINGS

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

Not applicable - The City Court of does not hold public meetings or maintain minute books.

DEBT

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

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

ADVANCES AND BONUSES

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

An inspection of the payroll records for the year noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

PRIOR COMMENTS AND RECOMMENDATIONS

The prior year compiled financial statements, dated December 14, 2016, issued by Ducote & Company, Certified Public Accountants, did not include any comments or unresolved matters.

We were not engaged to perform, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the City Court of Marksville and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

Ducote & Company

Certified Public Accountants
Marksville, Louisiana
December 15, 2017

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

The Honorable Angelo J. Piazza, III
Judge
City Court of Marksville
Marksville, Louisiana

We have reviewed the accompanying financial statements of the governmental activities of the City Court of Marksville, a component unit of the City of Marksville, Louisiana, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Court's basic financial statements. A review includes primarily applying analytical procedures to the management's financial data and making inquiries of the management of the City Court of Marksville. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Our review was made primarily for the purpose of expressing a conclusion that there are no material modifications that should be made to the financial statements for them to be in conformity with accounting principles generally accepted in the United States of America. The Schedule of Compensation, Benefits, and Other Payments to the Agency Head and the Schedule of Employer's Net Pension Liability on pages 37-38, are presented for purposes of additional analysis. Such information, although not a required part of the basic financial statements, are required by *Governmental Accounting Standards Board* and Louisiana State Law, which consider it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. The information included in these schedules is the representation of management. We have not audited or reviewed the schedule of payments to agency head or the schedule of employer's net pension liability, and accordingly, do not express an opinion or any other form of assurance on them.

Management has omitted the management's discussion and analysis, information that is required to be presented for purposes of additional analysis. 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.

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report, dated December 15, 2017, on the results of our agreed-upon procedures.

Ducote & Company

Certified Public Accountants
Marksville, Louisiana
December 15, 2017

BASIC FINANCIAL STATEMENTS

GOVERNMENT WIDE FINANCIAL STATEMENTS

CITY COURT OF MARKSVILLE
Marksville, Louisiana

STATEMENT OF NET POSITION
June 30, 2017

	GOVERNMENTAL ACTIVITY
ASSETS	
Cash	\$18,778
Intergovernmental receivables	8,094
Property and equipment (net of accumulated depreciation)	10,816
Total Assets	<u>37,688</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>28,318</u>
LIABILITIES	
Accounts payable	312
Payroll taxes payable	1,975
Pension liability	226,311
Total Liabilities	<u>228,598</u>
DEFERRED INFLOWS OF RESOURCES	<u>2,099</u>
NET POSITION	
Investment in capital assets, net of related debt	10,816
Unrestricted	(175,507)
Total Net Position	<u><u>(\$164,691)</u></u>

See accompanying notes and independent accountants' review report.

CITY COURT OF MARKSVILLE
Marksville, Louisiana

STATEMENT OF ACTIVITIES
For the Twelve months Ended June 30, 2017

FUNCTIONS/PROGRAMS	Expenses	Program Operating Grants	Net (Expenses) Revenues
<i>Governmental Activities</i>			
<i>General Government</i>			
Insurance	\$10,476	\$8,557	(\$1,919)
Professional fees	84,183	68,761	(\$15,422)
Operating services	322,003	263,013	(\$58,990)
Facilities maintenance	5,063	4,135	(\$928)
Depreciation	4,228	3,453	(\$775)
TOTAL GOVERNMENTAL ACTIVITIES	425,953	347,920	(\$78,033)
Changes in net position			(78,033)
Net position - beginning of year			(86,658)
Net position - end of year			(\$164,691)

See accompanying notes and independent accountants' review report.

FUND FINANCIAL STATEMENTS

CITY COURT OF MARKSVILLE
Marksville, Louisiana

Balance Sheet
Governmental Funds
June 30, 2017

	Civil Court Maintenance	Criminal Court Operating	City Court Marshall	Total Governmental Funds
ASSETS				
Cash	\$2,317	\$12,996	\$3,465	\$18,778
Due from other govt units	0	8,094	0	8,094
Total Assets	\$2,317	\$21,090	\$3,465	\$26,872
 LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$0	\$312	\$0	\$312
Payroll taxes payable	0	1,922	53	1,975
Total liabilities	0	2,234	53	2,287
Fund balance:				
Assigned	2,317	18,856	3,412	24,585
	2,317	18,856	3,412	24,585
Total Liabilities and Fund Balance	\$2,317	\$21,090	\$3,465	\$26,872

See accompanying notes and independent accountants' review report.

CITY COURT OF MARKSVILLE
Marksville, Louisiana

**Reconciliation of the Governmental Fund Balance Sheet
To the Statement of Net Position
June 30, 2017**

Total fund balance for the governmental fund at June 30, 2017		\$24,585
Total net assets reported for the governmental activities in the statement of net assets is different because:		
Capital assets used in the governmental activities are not financial resources, and therefore are not reported in the funds. These assets consist of:		
Cost of capital assets as of June 30, 2017	\$27,295	
Less: accumulated depreciation as of June 30, 2017	<u>(16,479)</u>	10,816
Liabilities not due and payable in the current period and therefore not reported in the fund financial statements at June 30, 2017:		
Deferred outflows of resources	28,318	
Deferred inflows of resources	(2,099)	
Net pension liability	<u>(226,311)</u>	<u>(200,092)</u>
Net position at June 30, 2017		<u><u>(\$164,691)</u></u>

See accompanying notes and independent accountants' review report.

CITY COURT OF MARKSVILLE
Marksville, Louisiana

**Statement of Revenues, Expenditures, and
Changes in Fund Balance- Governmental Fund Type
For the Twelve months Ended June 30, 2017**

	<u>Civil Court Maintenance</u>	<u>Criminal Court Operating</u>	<u>City Court Marshal</u>	<u>Totals</u>
REVENUES				
Bonds, fines & court costs	\$4,710	\$295,503	\$44,707	\$344,920
Transfers in	0	1,000	2,000	3,000
Total revenues	<u>4,710</u>	<u>296,503</u>	<u>46,707</u>	<u>347,920</u>
EXPENDITURES				
General government				
Insurance	0	6,687	3,789	10,476
Bank service charge	12	55	111	178
Citation service	0	140	0	140
Office and postage	339	11,437	116	11,892
Salaries and related benefits	0	166,187	35,446	201,633
Contract labor	0	1,377	0	1,377
Dues and subscriptions	0	575	225	800
Fuel and oil	0	0	2,028	2,028
Repairs and maintenace	68	3,232	932	4,232
Rental expense	0	1,250	1,311	2,561
Professional development	0	2,025	0	2,025
Professional fees	2,150	81,888	0	84,038
Remittance to criminal court	1,000	0	0	1,000
Utilities and telephone	0	6,574	768	7,342
Transfer to ward marshall	0	2,000	0	2,000
Travel	0	837	0	837
Uniforms	0	0	55	55
Total expenditures	<u>3,569</u>	<u>284,264</u>	<u>44,781</u>	<u>332,614</u>
Excess (deficiency) of revenues over expenditures	1,141	12,239	1,926	15,306
Fund balance, beginning	<u>1,176</u>	<u>6,617</u>	<u>1,486</u>	<u>9,279</u>
Fund balance, ending	<u><u>\$2,317</u></u>	<u><u>\$18,856</u></u>	<u><u>\$3,412</u></u>	<u><u>\$24,585</u></u>

See accompanying notes and independent accountants' review report.

CITY COURT OF MARKSVILLE
Marksville, Louisiana

**Reconciliation of Statement of Revenues, Expenditures, and
Changes in Fund Balance to the Statement of Activities
For the Twelve Months Ended June 30, 2017**

Total net changes in fund balance at June 30, 2017, per the Statement of Revenues, Expenditures and Changes in Fund Balance		\$15,306
 The change in net assets 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 outlays during the year ended June 30, 2017	0	
Depreciation expense for the year ended June 30, 2017	<u>(4,228)</u>	(4,228)
 Implementation of GASB 68 (revenue less expense)		 <u>(89,111)</u>
 Total changes in net position at June 30, 2017 per Statement of Activities		 <u><u>(\$78,033)</u></u>

See accompanying notes and independent accountants' review report.

CITY COURT OF MARKSVILLE
Marksville, Louisiana

Statement of Fiduciary Net Assets
Fiduciary Fund
June 30, 2017

	Agency Funds
ASSETS	
Cash	\$21,183
Accounts receivable	422
Due from other governmental units	<u>490</u>
Total Assets	<u><u>\$22,095</u></u>
LIABILITIES	
Accounts payable	\$0
Due to other governmental units	8,095
Payroll taxes payable	315
Advance deposits payable	<u>13,685</u>
Total liabilities	<u><u>\$22,095</u></u>

See accompanying notes and independent accountants' review report.

CITY COURT OF MARKSVILLE

NOTES TO THE FINANCIAL STATEMENTS AS OF AND FOR THE TWELVE MONTHS ENDED JUNE 30, 2017

INTRODUCTION

The City Court of Marksville (the "City Court") was created under the authority of Chapter 24 of Title 13 of the Louisiana Revised Statutes (LRS). The statutes provide for the territorial jurisdiction, powers, authority, functions, election or appointment, tenure and compensation of the judge, clerk, and marshal or constable of the various city courts throughout the state. The City Court's criminal jurisdiction, as provided by LRS 13:1894, is limited to the trial of offenses committed within its territorial jurisdiction that are not punishable by imprisonment at hard labor, including the trial of cases involving the violation of any city or parochial ordinance. In addition, the judge may also require bonds to keep the peace; issue warrants or arrest; examine, commit, and admit to bail and discharge; and hold preliminary examinations in all cases not capital. The City Court's civil jurisdiction, as provided by LRS 13:1891, is provided in the applicable provision of the Louisiana Code of Civil Procedure.

The city judge, as provided by LRS 13:1872, is elected for a term of six years and, except as otherwise provided in LRS 13:1875, receives an annual salary payable monthly by the City of Marksville and the Avoyelles Parish Police Jury. As provided by LRS 13:1879, the city court clerk is appointed by the city judge and serves at the pleasure of the judge until a successor is appointed. The clerk is responsible for maintain the minute entries of the court, a docket of all proceedings in civil and criminal matters, and additional duties enumerated by law.

The city marshal, as provided by LRS 13:1879, is elected for a term of six years and receives an annual salary as enumerated in LRS 13:1883. The marshal is the executive officer of the court and executes the orders and mandates of the court, makes arrest and preserved the peace.

The City Court has special provisions that are enumerated under LRS 13:2488.51-59. These statutes govern the court's rules of conduct, salary and city judge's fees, salaries of the marshal and clerk, collection of fines, forfeitures, penalties and costs, and cost of criminal matters.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

A. FINANCIAL REPORTING ENTITY

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the City Court of Marksville or if City Court of Marksville is considered a component unit of another entity for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability.

CITY COURT OF MARKSVILLE

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (continued)

A. FINANCIAL REPORTING ENTITY (continued)

This criteria includes:

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

The City Court of Marksville is a potential component unit of the City of Marksville, Louisiana. However, the City Court of Marksville is a separate reportable entity from the City of Marksville. The City Court is staffed by an independently elected city judge who appoints/hires City Court staff. Although the City of Marksville does provide facilities and some of the City Court financing, no control is exercised over its operations.

B. BASIC FINANCIAL STATEMENTS – GOVERNMENT-WIDE STATEMENTS

The government wide fund financial statements report the information on all of the non-fiduciary activities of the City Court of Marksville. Governmental activities are normally supported by fees, fines, and assessments which are reported separately from the business-type activities, which rely to a significant extent on fees and user charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include fees, fines, and assessments authorized for collection by the City Court.

The government wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

CITY COURT OF MARKSVILLE
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (continued)

C. FUND ACCOUNTING

The accounts of the City Court are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are to be controlled

GOVERNMENTAL FUNDS

Governmental funds account for all or most of the City Court of Marksville's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations. Governmental funds include:

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes

Fiduciary Funds

Agency Fund

The agency fund accounts for assets held by the City Court in a custodial capacity. The agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

D. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the City Court may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the City Court may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

CITY COURT OF MARKSVILLE
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES, CONTINUED

E. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available. Donated assets are valued at the fair market value at the time of the donation. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Machinery and equipment	5-7 years
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F. COMPENSATED ABSENCES

The City Court has no specific policy relating to compensated absences. Employees are granted ten (10) days of vacation annually, and any amounts not used lapse at year end. The compensated absences at June 30, 2017 are immaterial to the financial statements and are therefore not accrued at June 30, 2017.

G. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and the payment of principle and interest are reported as expenditures.

H. USE OF ESTIMATES

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

I. EQUITY CLASSIFICATIONS

In the government-wide financial statements, equity is classified as net assets and displayed in three components:

Investment in capital assets – consists of capital assets including restricted assets, net of accumulated depreciation

Restricted net assets- consists of net assets restricted for City Court activities.

Unrestricted – consists of net assets not restricted for any purpose.

CITY COURT OF MARKSVILLE
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES, CONTINUED

J. GOVERNMENTAL FUND BALANCES

The City Court of Marksville adopted the provisions of GASB No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, as of June 30, 2015, which significantly changed the reporting of fund balance in the balance sheets of governmental fund types. In the governmental fund financial statements, fund balances are classified as follows:

Non-spendable fund balance – amounts that cannot be spent either because they are in a non-spendable form or because they are legally or contractually required to be maintained intact.

Restricted fund balances – amounts that can be spent only for specific purposes because of state or federal laws or externally imposed conditions by grantors, creditors, or citizens.

Committed fund balance – amounts that can be used only for specific purposes determined as defined through ordinances or resolutions approved by the City of Marksville or changes in Louisiana law.

Assigned fund balance – amounts that are constrained by the City Court's intent that they will be used for specific purpose.

Unassigned fund balance - all other amounts not included in the other spendable classifications.

NOTE 2. CASH AND CASH EQUIVALENTS

At June 30, 2017, the City Court has cash and cash equivalents (book balances) as follows:

Demand Deposits	<u>\$39,961</u>
Total	<u>\$39,961</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balance) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 2017, the City Court has \$67,694 (collected bank balances). These deposits are secured from risk by \$67,694 of federal deposit insurance.

CITY COURT OF MARKSVILLE
NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. CAPITAL ASSETS

A summary of changes in general fixed assets for the twelve months ended June 30, 2017 is as follows:

	Balance 6/30/2016	Additons	Deletions	Balance 6/30/2017
Capital assets being depreciated:				
Equipment	\$27,295	\$0	\$0	\$27,295
	27,295	0	0	27,295
Accumulated depreciation	(12,251)	(\$4,228)	\$0	(16,479)
	\$15,044			\$10,816

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Machinery and equipment	5-7 years
-------------------------	-----------

NOTE 4. PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS

The City Judge for the City Court of Marksville is eligible to participate in the Louisiana State Employees Retirement System. The system is a multiple-employer (cost sharing), public employee retirement systems (PERS), controlled and administered by a separate board of trustees.

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 Louisiana State Employees' Retirement System (LASERS) and additions to/deductions from LASERS' fiduciary net position have been determined on the same basis as they are reported by LASERS. 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.

CITY COURT OF MARKSVILLE

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS (continued)

General Information about the LASERS Pension Plan

Plan Description

The City Judge of the City of Marksville is provided with pension benefits through a cost-sharing multiple-employer defined benefit plan administered by the Louisiana State Employees' Retirement System (LASERS). Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) grants to LASERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. LASERS issues a publicly available financial report that can be obtained at www.lasersonline.org.

Benefits Provided

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: The age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. The majority of LASERS rank and file members may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing five to ten years of creditable service depending on their plan. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service.

Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to July 1, 2006. For members hired July 1, 2006 or later, average compensation is based on the member's average annual earned compensation for the highest 60 consecutive months of employment. The maximum annual retirement benefit cannot exceed the lesser of 100% of average compensation or a certain specified dollar amount of actuarially determined monetary limits, which vary depending upon the member's age at retirement. Judges, court officers, and certain elected officials receive an additional annual retirement benefit equal to 1.0% of average compensation multiplied by the number of years of creditable service in their respective capacity. As an alternative to the basic retirement benefits, a member may elect to receive their retirement benefits under any one of six different options providing for reduced retirement benefits payable throughout their life, with certain benefits being paid to their designated beneficiary after their death.

CITY COURT OF MARKSVILLE

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS (continued)

Act 992 of the 2010 Louisiana Regular Legislative Session, changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after five years of creditable service and, may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with twelve years of creditable service at age 55, 25 years of creditable service at any age or with a reduced benefit after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan a 3.33% accrual rate, and judges a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age, and does not withdraw their accumulated contributions. The minimum service requirement for benefits varies depending upon the member's employer and service classification but generally is ten years of service.

Deferred Retirement Benefits: The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period of up to three years. The election is irrevocable once participation begins. During DROP participation, accumulated retirement benefits that would have been paid to each retiree are separately tracked. For members who entered DROP prior to January 1, 2004, interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. Members who enter DROP on or after January 1, 2004, are required to participate in LASERS Self-Directed Plan (SDP) which is administered by a third-party provider. The SDP allows DROP participants to choose from a menu of investment options for the allocation of their DROP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors.

CITY COURT OF MARKSVILLE

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS (continued)

Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. For members who selected the IBO option prior to January 1, 2004, such amount may be withdrawn or remain in the IBO account earning interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero). Those members who select the IBO on or after January 1, 2004, are required to enter the SDP as described above.

Disability Benefits: All members with ten or more years of credited service who become disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age. Upon reaching age 60, the disability retiree may receive a regular retirement benefit by making application to the Board of Trustees. For injuries sustained in the line of duty, hazardous duty personnel in the Hazardous Duty Services Plan will receive a disability benefit equal to 75% of final average compensation.

Survivor's Benefits: Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased member who was in state service at the time of death must have a minimum of five years of service credit, at least two of which were earned immediately prior to death, or who had a minimum of twenty years of service credit regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Benefits are payable to an unmarried child until age 18, or age 23 if the child remains a full-time student. The aforementioned minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

Permanent Benefit Increases/Cost-of-Living Adjustments: As fully described in Title 11 of the Louisiana Revised Statutes, the System allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs), that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

CITY COURT OF MARKSVILLE

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS (continued)

Contributions

Contribution requirements of active employees are governed by Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) and may be amended by the Louisiana Legislature. Employee and employer contributions are deducted from a member's salary and remitted to LASERS by participating employers.

The rates in effect during the year ended June 30, 2017 for the various plans follow:

<u>Plan</u>	<u>Plan Status</u>	<u>Employee Contribution Rate</u>	<u>Employer Contribution Rate</u>
Regular Employees and Appellate Law Clerks			
Pre Act 75 (hired before 7/1/2006)	Closed	7.5%	35.8%
Post Act 75 (hired after 6/30/2006)	Open	8.0%	35.8%
Optional Retirement Plan (ORP)			
Pre Act 75 (hired before 7/1/2006)	Closed	7.5%	37.2%
Post Act 75 (hired after 6/30/2006)	Closed	8.0%	37.2%
Legislators	Closed	11.5%	39.1%
Special Legislative Employees	Closed	9.5%	43.7%
Judges hired before 1/1/2011	Closed	11.5%	38.0%
Judges hired after 12/31/2010	Open	13.0%	36.7%
Judges hired after 6/30/2015	Open	13.0%	39.3%
Corrections Primary	Closed	9.0%	31.1%
Corrections Secondary	Closed	9.0%	35.3%
Wildlife Agents	Closed	9.5%	44.8%
Peace Officers	Closed	9.0%	34.3%
Alcohol Tobacco Control	Closed	9.0%	30.7%
Bridge Police	Closed	8.5%	35.8%
Hazardous Duty	Open	9.5%	36.1%

CITY COURT OF MARKSVILLE

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS (continued)

The agency's contractually required composite contribution rate for the year ended June 30, 2017 was 38% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the Agency were \$17,603 for the year ended June 30, 2017.

Per information provided in the annual audit of LASERS for the year ended June 30, 2016, the deferred inflows or deferred outflows of resources resulting from changes in the employer's proportionate share of the total deferred outflows, total deferred inflows and net pension liability, since the prior measurement date and its resulting amortization is not reported in the pension schedules. As a result, the information presented, based on the audited LASERS pension schedules, does not reflect all activity to be reported in the total deferred outflows of resources and total deferred inflows of resources.

At June 30, 2017, the Employer reported a liability of \$226,311 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2016 and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The Agency's proportion of the Net Pension Liability was based on a projection of the Agency's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2016, the Agency's proportion was .00288%. For the year ended June 30, 2017, the Agency recognized pension expense of \$17,603 plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions.

CITY COURT OF MARKSVILLE

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS (continued)

At June 30, 2017, the Agency reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	131	1,565
Net difference between projected and actual earnings on pension plan investments	28,108	0
Changes in proportion and differences between:		
District contributions and proportionate share of contributions	79	534
District contributions subsequent to the measurement date	0	0
Balances, June 30, 2017	\$28,318	\$2,099

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

Year Ended:	
2018	\$4,336
2019	\$4,205
2020	\$10,954
2021	\$6,724

CITY COURT OF MARKSVILLE

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS (continued)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2017 are as follows:

Valuation Date	June 30, 2016																		
Actuarial Cost Method	Entry Age Normal																		
Actuarial Assumptions:																			
Expected Remaining Service Lives	3 years.																		
Investment Rate of Return	7.75% per annum, net of investment expenses																		
Inflation Rate	3.0% per annum.																		
Mortality	Non-disabled members - Mortality rates based on the RP-2000 Combined Healthy Mortality Table with mortality improvement projected to 2015. Disabled members – Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.																		
Termination, Disability, and Retirement	Termination, disability, and retirement assumptions were projected based on a five-year (2009-2013) experience study of the System's members.																		
Salary Increases	Salary increases were projected based on a 2009-2013 experience study of the System's members. The salary increase ranges for specific types of members are:																		
	<table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Member Type</th> <th style="text-align: center; border-bottom: 1px solid black;">Lower Range</th> <th style="text-align: center; border-bottom: 1px solid black;">Upper Range</th> </tr> </thead> <tbody> <tr> <td>Regular</td> <td style="text-align: center;">4.0%</td> <td style="text-align: center;">13.0%</td> </tr> <tr> <td>Judges</td> <td style="text-align: center;">3.0%</td> <td style="text-align: center;">5.5%</td> </tr> <tr> <td>Corrections</td> <td style="text-align: center;">3.6%</td> <td style="text-align: center;">14.5%</td> </tr> <tr> <td>Hazardous Duty</td> <td style="text-align: center;">3.6%</td> <td style="text-align: center;">14.5%</td> </tr> <tr> <td>Wildlife</td> <td style="text-align: center;">3.6%</td> <td style="text-align: center;">14.5%</td> </tr> </tbody> </table>	Member Type	Lower Range	Upper Range	Regular	4.0%	13.0%	Judges	3.0%	5.5%	Corrections	3.6%	14.5%	Hazardous Duty	3.6%	14.5%	Wildlife	3.6%	14.5%
Member Type	Lower Range	Upper Range																	
Regular	4.0%	13.0%																	
Judges	3.0%	5.5%																	
Corrections	3.6%	14.5%																	
Hazardous Duty	3.6%	14.5%																	
Wildlife	3.6%	14.5%																	
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments 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.																		

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 and an adjustment for the effect of rebalancing/diversification.

CITY COURT OF MARKSVILLE

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS (continued)

The target allocation and best estimates of geometric real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2016 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation¹</u>	<u>Long-Term Expected Real Rate of Return¹</u>
Cash	0%	-0.24%
Domestic equity	25%	4.31%
International equity	32%	5.48%
Domestic Fixed Income	8%	1.63%
International Fixed Income	6%	2.47%
Alternative Investments	22%	7.42%
Global Asset Allocation	7%	2.92%
Total	100%	5.30%

¹**For reference only:** Target Allocation presented in LASERS 2016 CAFR, page 50, and Long-Term Expected Real Rate of Return, page 28.

Discount Rate

The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive 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.

CITY COURT OF MARKSVILLE

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4. PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS (continued)

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 7.75%, as well as what the Employer's proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower (6.75%) or one percentage-point higher (8.75%) than the current rate:

	1.0% Decrease (6.75%)	Current Discount Rate (7.75%)	1.0% Increase (8.75%)
Employer's proportionate share of the net pension liability	\$278,043	\$226,311	\$182,354

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued LASERS 2015 Comprehensive Annual Financial Report at www.lasersonline.org

NOTE 6. LITIGATION AND CONTINGENCIES

On November 3, 2015, a child was killed in a shooting which involved two part-time ward marshals for the City Court of Marksville. Both were contracted as part-time marshals at the time of the accident. As of the date of this report, any potential liability to the City Court of Marksville cannot be determined.

NOTE 7. SUBSEQUENT EVENTS

Subsequent events were evaluation through December 15, 2017, which is the date the financial statements were available to be issued. There are no subsequent events to disclose.

CITY COURT OF MARKSVILLE
SUMMARY OF CURRENT YEAR FINDINGS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2017

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

The review/attestation report contained no internal control or compliance findings material to the financial statements.

Section II. Internal Control and Compliance Material to Federal Awards

No Federal Awards were received or expended. The review/attestation report contained no findings concerning federal awards.

Section III. Management Letter

The review/attestation report contained no separate management letter.

OTHER REQUIRED SUPPLEMENTARY INFORMATION

CITY COURT OF MARKSVILLE
SCHEDULE OF PAYMENTS TO AGENCY HEAD
FOR THE TWELVE MONTHS ENDED JUNE 30, 2017

Agency Head: Angelo Piazza III, Judge

<u>Purpose</u>	<u>Amount</u>
Salary	\$46,323
Retirement benefits	17,603
Professional dues	350
Professional development	<u>837</u>
	<u><u>\$65,113</u></u>

CITY COURT OF MARKSVILLE

**SCHEDULE OF EMPLOYER'S SHARE
OF NET PENSION LIABILITY**

FOR THE TWELVE MONTHS ENDED JUNE 30, 2017

	LASERS		
	For the Year Ended		
	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
Employer's Proportion of the Net Pension Liability (Asset)	0.00288%	0.00319%	0.00319%
Employer's Proportionate Share of the Net Pension Liability (Asset)	\$ 226,311	\$ 137,254	\$ 199,592
Employer's Covered Employees Payroll	\$ 46,363	\$ 51,041	\$ 57,420
Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of it's Covered Payroll	488%	269%	347%
Plan Fiduciary Net Pension as a Percentage of the Total Pension Liability	8%	14%	65%

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