

CITY OF RAYNE, LOUISIANA

Financial Report

Year Ended September 30, 2023

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THIBODEAUX ACCOUNTING COMPANY

A LIMITED LIABILITY COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

The Honorable Charles E. Robichaux, Mayor
And the Board of Alderman
City of Rayne, Louisiana

Adverse, Qualified, and Unmodified Opinions

We have audited the accompanying primary government financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information for the City of Rayne, Louisiana, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Adverse Opinion on Aggregate Discretely Presented Component Units

In our opinion, because of the significance of the matter discussed in the Basis for Adverse, Qualified, and Unmodified Opinions section of our report, the financial statements referred to above do not present fairly the financial position of the aggregate discretely presented component units of the City of Rayne, Louisiana, as of September 30, 2023, or the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Qualified Opinion on Aggregate Remaining Fund Information

In our opinion, except for the matter described in the Basis for Adverse, Qualified, and Unmodified Opinions section of our report, the financial statements referred to above present fairly, in all material respects, the financial position of the aggregate remaining fund information of the City of Rayne, Louisiana, as of September 30, 2023, and the changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions on Governmental Activities, Business-Type Activities, and Each Major Fund

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, and each major fund of the City of Rayne, Louisiana, as of September 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Adverse, Qualified, and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Rayne, Louisiana, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse, qualified, and unmodified audit opinions.

MEMBER OF
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

The Honorable Charles E. Robichaux, Mayor
And the Board of Alderman
City of Rayne, Louisiana

Matters Giving Rise to Adverse Opinion on the Aggregate Discretely Presented Component Units and Qualified Opinion on the Aggregate Remaining Fund Information

The financial statements do not include financial data for the City of Rayne, Louisiana's legally separate component units. Accounting principles generally accepted in the United States of America require the financial data for those component units to be reported with the financial data of the City's primary government unless the City of Rayne, Louisiana also issues financial statements for the financial reporting entity that include the financial data for its component units. The City of Rayne, Louisiana has not issued such reporting entity financial statements. The effects of not including the City of Rayne, Louisiana's legally separate component units on the aggregate discretely presented component units and the aggregate remaining fund information have not been determined.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Rayne, Louisiana's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. We obtain an understanding of internal control relevant to the audit 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 City of Rayne's internal control. Accordingly, no such opinion is expressed. We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements. We conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Rayne's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules: General Fund and Sales Tax Special Revenue Fund, schedule of changes in net OPEB liability and related ratios, schedule of employer's share of net pension liability, schedules of employer contributions and notes to employer's proportionate share of net pension liability and schedule of employer contributions and notes to the required supplementary information on pages 48 through 55 be presented to supplement the basic financial statements.

The Honorable Charles E. Robichaux, Mayor
And the Board of Alderman
City of Rayne, Louisiana

Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Rayne's financial statements as a whole. The other supplementary information on pages 57 through 75 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal wards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information, except for the portion marked "unaudited" (page 74) on which we express no opinion, 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 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 taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 29, 2024, on our consideration of the City of Rayne, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 City of Rayne, Louisiana's internal control over financial reporting and compliance.



Thibodeaux Accounting Company
A Limited Liability Company

Rayne, Louisiana
March 29, 2024

BASIC FINANCIAL STATEMENTS

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

CITY OF RAYNE, LOUISIANA

Statement of Net Position
September 30, 2023

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Cash and interest-bearing deposits	\$ 2,949,165	\$ 7,096,490	\$ 10,045,655
Receivables, net	2,076	1,309,592	1,311,668
Internal balances	283,752	(283,752)	-
Due from other governmental units	159,762	-	159,762
Prepaid items	105,289	58,708	163,997
Inventory	-	330,841	330,841
Total current assets	<u>3,500,044</u>	<u>8,511,879</u>	<u>12,011,923</u>
Noncurrent assets:			
Restricted assets:			
Cash and interest-bearing deposits	-	646,666	646,666
Capital assets:			
Land and construction in progress	716,902	4,350,090	5,066,992
Other capital assets, net	<u>6,647,616</u>	<u>6,860,821</u>	<u>13,508,437</u>
Total noncurrent assets	<u>7,364,518</u>	<u>11,857,577</u>	<u>19,222,095</u>
Total assets	<u>10,864,562</u>	<u>20,369,456</u>	<u>31,234,018</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	919,657	188,870	1,108,527
Deferred outflows related to other postemployment benefits	<u>837,021</u>	<u>-</u>	<u>837,021</u>
Total deferred outflows of resources	<u>1,756,678</u>	<u>188,870</u>	<u>1,945,548</u>
LIABILITIES			
Current liabilities:			
Accounts and other payables	258,885	1,159,504	1,418,389
Due to other governments	-	-	-
Customers deposits payable	27,530	355,626	383,156
Loans payable	-	148,000	148,000
Accrued interest payable	-	8,533	8,533
Unearned revenue	<u>-</u>	<u>2,608,857</u>	<u>2,608,857</u>
Total current liabilities	<u>286,415</u>	<u>4,280,520</u>	<u>4,566,935</u>
Noncurrent liabilities:			
Compensated absences payable	277,888	281,618	559,506
Loans payable	-	2,755,234	2,755,234
Net pension liability	4,320,940	1,029,107	5,350,047
Other postemployment benefit payable	<u>4,366,025</u>	<u>-</u>	<u>4,366,025</u>
Total noncurrent liabilities	<u>8,964,853</u>	<u>4,065,959</u>	<u>13,030,812</u>
Total liabilities	<u>9,251,268</u>	<u>8,346,479</u>	<u>17,597,747</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	71,855	60,498	132,353
Deferred inflows related to other postemployment benefits	<u>4,556,890</u>	<u>-</u>	<u>4,556,890</u>
Total deferred inflows of resources	<u>4,628,745</u>	<u>60,498</u>	<u>4,689,243</u>
NET POSITION			
Net investment in capital assets	7,364,518	8,299,144	15,663,662
Restricted -			
Sales tax & operations and maintenance	1,753,683	-	1,753,683
Purpose of grantors, trustees and donors	29,062	-	29,062
Debt service	-	291,040	291,040
Unrestricted (deficit)	<u>(10,406,036)</u>	<u>3,561,165</u>	<u>(6,844,871)</u>
Total net position	<u>\$ (1,258,773)</u>	<u>\$ 12,151,349</u>	<u>\$ 10,892,576</u>

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

CITY OF RAYNE, LOUISIANA

Statement of Activities
For the Year Ended September 30, 2023

Activities	Expenses	Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenues and Changes in Net Position		
					Governmental Activities	Business-Type Activities	Total
Governmental activities:							
General government	\$ 1,306,668	\$ 386,074	\$ -	\$ -	\$ (920,594)	\$ -	\$ (920,594)
Public safety	2,898,074	118,729	-	-	(2,779,345)	-	(2,779,345)
Public works	1,180,821	-	-	-	(1,180,821)	-	(1,180,821)
Culture and recreation	839,359	150,505	-	-	(688,854)	-	(688,854)
Urban redevelopment and housing	546,850	-	1,115,759	-	568,909	-	568,909
Total governmental activities	<u>6,771,772</u>	<u>655,308</u>	<u>1,115,759</u>	<u>-</u>	<u>(5,000,705)</u>	<u>-</u>	<u>(5,000,705)</u>
Business-type activities:							
Electric	8,742,404	10,289,743	-	-	-	1,547,339	1,547,339
Water	1,113,049	1,342,360	-	-	-	229,311	229,311
Sewer	402,188	1,006,409	-	512,647	-	1,116,868	1,116,868
Total business-type activities	<u>10,257,641</u>	<u>12,638,512</u>	<u>-</u>	<u>512,647</u>	<u>-</u>	<u>2,893,518</u>	<u>2,893,518</u>
Total	<u>\$ 17,029,413</u>	<u>\$ 13,293,820</u>	<u>\$ 1,115,759</u>	<u>\$ 512,647</u>	<u>(5,000,705)</u>	<u>2,893,518</u>	<u>(2,107,187)</u>
General revenues:							
Taxes -							
Property					434,481	-	434,481
Sales and use					2,860,480	-	2,860,480
Franchise fees					102,368	-	102,368
Other					425,099	-	425,099
Grants and contributions not restricted to specific programs -							
State sources					148,100	-	148,100
Non employer pension contribution					108,410	-	108,410
Interest and investment earnings					13,504	88,832	102,336
Miscellaneous					207,195	40,725	247,920
Transfers					1,079,532	(1,079,532)	-
Total general revenues and transfers					<u>5,379,169</u>	<u>(949,975)</u>	<u>4,429,194</u>
Change in net position					378,464	1,943,543	2,322,007
Net position, beginning					(1,637,237)	10,207,806	8,570,569
Net position, ending					<u>\$ (1,258,773)</u>	<u>\$ 12,151,349</u>	<u>\$ 10,892,576</u>

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

FUND FINANCIAL STATEMENTS (FFS)

FUND DESCRIPTIONS

General Fund

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

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Sales Tax Fund -

To account for the receipt and use of the proceeds of a one percent (1%) sales and use tax levied by the City of Rayne beginning September 9, 1963 and a one percent (1%) sales and use tax levied by the City of Rayne beginning November 7, 1979. The sales and use tax collections are dedicated to any lawful corporate purposes of the city, including, but not limited to, payment of operating expenses and constructing, acquiring, extending and/or improving any capital improvements or facilities.

Enterprise Funds

Utility Fund-

To account for the provision of electricity, water and sewerage services to residents of the City and some residents of the Parish. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

CITY OF RAYNE, LOUISIANA

Balance Sheet
Governmental Funds
September 30, 2023

	General	Sales Tax	Other Governmental	Total
ASSETS				
Cash and interest bearing deposits	\$ 1,248,594	\$ 1,561,166	\$ 139,405	\$ 2,949,165
Other receivables	2,076	-	-	2,076
Due from other governmental agencies	66,773	92,988	-	159,761
Due from other funds	319,038	-	-	319,038
Prepaid items	<u>101,952</u>	<u>-</u>	<u>3,336</u>	<u>105,288</u>
Total assets	<u>\$ 1,738,433</u>	<u>\$ 1,654,154</u>	<u>\$ 142,741</u>	<u>\$ 3,535,328</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 161,724	\$ -	\$ 6,886	\$ 168,610
Accrued liabilities	83,121	1,135	6,018	90,274
Customer deposit payable	27,530	-	-	27,530
Due to other funds	<u>35,174</u>	<u>-</u>	<u>111</u>	<u>35,285</u>
Total liabilities	<u>307,549</u>	<u>1,135</u>	<u>13,015</u>	<u>321,699</u>
Fund balances:				
Nonspendable - prepaid items	101,952	-	-	101,952
Restricted -				
Operations and maintenance	-	1,653,019	100,664	1,753,683
Purpose of grantors, trustees, and donors	-	-	29,062	29,062
Unassigned	<u>1,328,932</u>	<u>-</u>	<u>-</u>	<u>1,328,932</u>
Total fund balances	<u>1,430,884</u>	<u>1,653,019</u>	<u>129,726</u>	<u>3,213,629</u>
Total liabilities and fund balances	<u>\$ 1,738,433</u>	<u>\$ 1,654,154</u>	<u>\$ 142,741</u>	<u>\$ 3,535,328</u>

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

CITY OF RAYNE, LOUISIANA

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
September 30, 2023

Total fund balances for governmental funds at September 30, 2023		\$ 3,213,629
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Land	\$ 397,260	
Construction in progress	319,642	
Buildings and improvements, net of \$3,168,744 accumulated depreciation	2,286,637	
Infrastructure, net of \$5,586,135 accumulated depreciation	3,842,659	
Equipment, furniture, and fixtures net of \$1,468,423 accumulated depreciation	<u>518,320</u>	7,364,518
The deferred outflows of expenditures for the municipal and police employees retirement systems and other postemployment benefit are not a use of current resources, and therefore, are not reported in the funds		
		1,756,678
Long-term liabilities at September 30, 2023:		
Compensated absences	(277,888)	
Other postemployment benefit	(4,366,025)	
Net pension liability	<u>(4,320,940)</u>	(8,964,853)
The deferred inflows of contributions for the municipal and police employees retirement systems and other postemployment benefit obligation are not available resources, and therefore, are not reported in the funds		
		<u>(4,628,745)</u>
Total net position of governmental activities at September 30, 2023		\$ <u>(1,258,773)</u>

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

CITY OF RAYNE, LOUISIANA
Statement of Revenues, Expenditures, and Changes in Fund Balances-
Governmental Funds
For the Year Ended September 30, 2023

	<u>General</u>	<u>Sales Tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:				
Taxes	\$ 357,629	\$2,860,480	\$179,220	\$ 3,397,329
Licenses and permits	357,241	-	-	357,241
Intergovernmental	1,177,030	-	526,126	1,703,156
Charges for services	77,205	-	87,935	165,140
Fines and forfeits	118,729	-	-	118,729
Interest on investments	11,515	1,859	129	13,503
Miscellaneous	<u>203,721</u>	<u>-</u>	<u>3,474</u>	<u>207,195</u>
Total revenues	<u>2,303,070</u>	<u>2,862,339</u>	<u>796,884</u>	<u>5,962,293</u>
Expenditures:				
Current -				
General government	1,201,341	110,251	-	1,311,592
Public safety	2,537,665	-	-	2,537,665
Public works	934,981	-	-	934,981
Culture and recreation	372,006	-	345,769	717,775
Urban redevelopment and housing	-	-	547,286	547,286
Capital outlay	<u>701,152</u>	<u>-</u>	<u>4,243</u>	<u>705,395</u>
Total expenditures	<u>5,747,145</u>	<u>110,251</u>	<u>897,298</u>	<u>6,754,694</u>
Excess (deficiency) of revenues over expenditures	<u>(3,444,075)</u>	<u>2,752,088</u>	<u>(100,414)</u>	<u>(792,401)</u>
Other financing sources (uses):				
Transfers in	3,688,546	-	130,000	3,818,546
Transfers out	<u>-</u>	<u>(2,739,014)</u>	<u>-</u>	<u>(2,739,014)</u>
Total other financing sources (uses)	<u>3,688,546</u>	<u>(2,739,014)</u>	<u>130,000</u>	<u>1,079,532</u>
Net changes in fund balances	244,471	13,074	29,586	287,131
Fund balances, beginning	<u>1,186,413</u>	<u>1,639,945</u>	<u>100,140</u>	<u>2,926,498</u>
Fund balances, ending	<u>\$1,430,884</u>	<u>\$1,653,019</u>	<u>\$129,726</u>	<u>\$3,213,629</u>

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

CITY OF RAYNE, LOUISIANA

Reconciliation of the Statement of Revenues, Expenditures, and
 Changes in Fund Balances of Governmental Funds
 to the Statement of Activities
 For the Year Ended September 30, 2023

Total net changes in fund balances at September 30, 2023 per statement of revenues, expenditures and changes in fund balances	\$ 287,131
The change in net position reported for governmental activities in the statement of activities is different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital outlay which is considered expenditures on statement of revenues, expenditures and changes in fund balances	\$ 705,395
Depreciation expense for the year ended September 30, 2023	(474,899)
Loss on disposal of assets	<u>-</u> 230,496
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Compensated absences	(12,007)
Other postemployment benefit expense	-
Pension expense	(235,566)
Non-employer's contributions to the pension plans	<u>108,410</u>
Total changes in net position at September 30, 2023 per statement of activities	<u>\$ 378,464</u>

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

CITY OF RAYNE, LOUISIANA

Statement of Net Position
 Proprietary Fund
 September 30, 2023

	Utility Fund
ASSETS	
Current assets:	
Cash and interest-bearing deposits	\$ 7,096,490
Accounts receivable, net	1,309,592
Due from other funds	35,174
Inventory	330,841
Prepaid items	58,708
Total current assets	<u>8,830,805</u>
Noncurrent assets:	
Restricted assets -	
Cash and interest-bearing deposits	646,666
Capital assets -	
Land and construction in progress	4,350,090
Other capital assets, net	6,860,821
Total noncurrent assets	<u>11,857,577</u>
Total assets	<u>20,688,382</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pensions	<u>188,870</u>
LIABILITIES	
Current liabilities:	
Accounts and other payables	1,159,504
Due to other funds	318,926
Payable from restricted assets -	
Customers' deposits payable	355,626
Loans payable	148,000
Accrued interest payable	8,533
Unearned revenue	2,608,857
Total current liabilities	<u>4,599,446</u>
Noncurrent liabilities:	
Compensated absences payable	281,618
Loans payable	2,755,234
Net pension liability	1,029,107
Total noncurrent liabilities	<u>4,065,959</u>
Total liabilities	<u>8,665,405</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions	<u>60,498</u>
NET POSITION	
Net investment in capital assets	8,299,144
Restricted for debt service	291,040
Unrestricted	3,561,165
Total net position	<u>\$ 12,151,349</u>

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

CITY OF RAYNE, LOUISIANA

Statement of Revenues, Expenses, and Change in Fund Net Position -
 Proprietary Fund
 For the Year Ended September 30, 2023

	<u>Utility Fund</u>
Operating revenues:	
Charges for services -	
Electric sales	\$9,861,053
Water service charges	1,334,460
Sewer service charges	1,006,409
Delinquent charges and other fees	228,916
Miscellaneous	<u>207,674</u>
Total operating revenues	<u>12,638,512</u>
Operating expenses:	
Salaries	1,588,941
Payroll taxes	113,238
Group health insurance	247,710
General insurance	159,417
Contract labor	28,712
Retirement - current	137,079
Professional fees	161,676
Electric purchases	6,129,318
Uniforms	28,000
Utilities	188,324
Repairs and maintenance	472,405
Supplies	132,115
Equipment	3,386
Storm related expenses	84
Engineering fees	33,602
Depreciation expense	562,178
Miscellaneous	<u>125,122</u>
Total operating expenses	<u>10,190,660</u>
Operating income	<u>2,447,852</u>

CITY OF RAYNE, LOUISIANA

Statement of Revenues, Expenses, and Changes in Fund Net Position
 Proprietary Fund (Continued)
 For the Year Ended September 30, 2023

	<u>Utility Fund</u>
Nonoperating revenues (expenses):	
Nonemployer pension contribution	\$ 40,725
Interest income	88,832
Interest expense	<u>(66,981)</u>
Total nonoperating revenues (expenses)	<u>62,576</u>
Income before contributions and transfers	2,510,428
Capital contributions	512,647
Transfers out	<u>(1,079,532)</u>
Change in net position	1,943,543
Net position, beginning	<u>10,207,806</u>
Net position, ending	<u>\$ 12,151,349</u>

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

CITY OF RAYNE, LOUISIANA

Statement of Cash Flows
 Proprietary Fund
 For the Year Ended September 30, 2023

	<u>Utility Fund</u>
Cash flows from operating activities:	
Receipts from customers	\$ 12,638,512
Payments to suppliers	(14,332,103)
Payments to employees	<u>(1,500,704)</u>
Net cash provided by operating activities	<u>3,194,295</u>
Cash flows from noncapital financing activities:	
Cash received from other funds	202,584
Decrease in customer deposits, net of refunds	1,192
Transfers out	<u>(1,079,532)</u>
Net cash used by noncapital financing activities	<u>(875,756)</u>
Cash flows from capital and related financing activities:	
Proceeds from loan	(136,000)
Grants received	(315,879)
Principal payments	
Interest paid	(62,809)
Acquisition of property, plant and equipment	(1,282,150)
Capital contributions	<u>512,647</u>
Net cash provided (used) by capital and related financing activities	<u>(1,284,191)</u>
Cash flows from investing activities:	
Interest on interest-bearing deposits	<u>88,832</u>
Net increase in cash and cash equivalents	1,123,180
Cash and cash equivalents, beginning of period	<u>6,619,976</u>
Cash and cash equivalents, end of period	<u>\$ 7,743,156</u>

CITY OF RAYNE, LOUISIANA

Statement of Cash Flows
 Proprietary Fund (Continued)
 For the Year Ended September 30, 2023

	<u>Utility Fund</u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 2,447,852
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	562,178
Pension	(54,064)
Changes in current assets and liabilities:	
Accounts receivable	16,877
Due from other governmental agencies	13,723
Inventory	(54,879)
Prepaid items	(3,566)
Accounts payable	237,404
Compensated absences payable	28,770
Net cash provided by operating activities	<u>\$ 3,194,295</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:	
Cash and cash equivalents, beginning of period -	
Cash and interest-bearing deposits - unrestricted	\$ 5,974,502
Cash and interest-bearing deposits - restricted	645,474
Total cash and cash equivalents	<u>6,619,976</u>
Cash and cash equivalents, end of period -	
Cash and interest-bearing deposits - unrestricted	7,096,490
Cash and interest-bearing deposits - restricted	646,666
Total cash and cash equivalents	<u>7,743,156</u>
Net increase in cash and cash equivalents	<u>\$ 1,123,180</u>

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

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

Primary Government

The City of Rayne was incorporated under the provisions of the Lawrason Act. The City operates under the Mayor-Board of Aldermen form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, sanitation, health and social services, culture-recreation, public improvements, planning and zoning, and general administrative services.

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Component Units

Section 2100 of the 2011 Governmental Accounting Standards Board (GASB) Codification of Governmental Accounting and Financial Reporting Standards, "Defining the Financial Reporting Entity" establishes criteria for determining which entities should be considered a component unit and, as such, part of the reporting entity for financial reporting purposes. The basic criteria are as follows:

1. Legal status of the potential component unit including the right to incur its own debt, levy its own taxes and charges, expropriate property in its own name, sue and be sued, and the right to buy, sell and lease property in its own name.
2. Whether the primary government's governing authority (Mayor and Board of Aldermen) appoints a majority of board members of the potential component unit and is able to impose its will on the potential component unit or whether the potential component unit is fiscally dependent on the primary government.
3. Financial benefit/burden relationship between the primary government and the potential component unit.
4. The nature and significance of the relationship between the potential component unit with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

These financial statements include the primary government financial statements only. Based upon these criteria, the City should include the component unit detailed below in the financial reporting entity. The following component units of the City are not presented in these financial statements:

Component Units-

Rayne City Court - Rayne City Court is fiscally dependent on the City for office space and courtrooms. The City also has authority over its budget. The Rayne City Court's fiscal year end is September 30, 2023. A copy of the Rayne City Court's audit can be obtained by sending a request to Rayne City Court, Post Office Box 61, Rayne, LA 70578.

Rayne Marshal's Fund - Rayne Marshal's Fund is fiscally dependent on the City for office space. The Marshal's Fund year end is September 30, 2023 and a copy of this report can be obtained by sending a request to Rayne Marshal's Fund, Post Office Box 61, Rayne, LA 70578.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

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

Fund Financial Statements

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

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

The various funds of the City are classified into two categories: governmental and proprietary. The emphasis on fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

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

The major funds of the City are described below:

Governmental Funds -

General Fund

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

Special Revenue Fund -

Sales Tax Fund

The Sales Tax Fund is used to account for the receipts and disbursements of proceeds from the City's 2% sales and use tax levies that are legally restricted for expenditures for specific purposes.

Proprietary Fund -

Utility Fund

The utility fund is used to account for operations of the electric, water, and sewer services (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

In addition, the City reports the following:

Special Revenue Funds –

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

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in item b. below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The proprietary fund utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Basis of Accounting

In the government-wide statement of net position and statement of activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

The proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

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

Cash and Interest Bearing Deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand, savings, and certificates of deposits, as well as cash on hand. For purposes of the proprietary fund statement of cash flows, "cash and cash equivalents" include all demand and savings accounts, and certificates of deposit with an original maturity of three months or less.

Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include sales and use taxes and video poker commissions. Business-type activities report customer's utility service receivables as their major receivables. Uncollectible amounts due for customers' utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the receivable. The allowance for uncollectibles for customers' utility receivables was \$1,077,322 and \$997,969 at September 30, 2023 and 2022, respectively.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements

Inventory and Prepaid Items

Inventory in the utility fund consists of supplies purchased which are valued at cost, which approximates market using the first-in/first-out (FIFO) method. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Restricted Assets

Restricted assets include cash and interest-bearing deposits of the proprietary funds that are legally restricted as to their use. The restricted assets are related to capital projects construction accounts, revenue bond accounts, and utility meter deposits.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The City maintains a threshold level of \$1,000 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	5 - 40 years
Equipment	5 - 20 years
Utility system and improvements	20 - 40 years
Infrastructure	25 - 40 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures in the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements

Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively. At September 30, 2023, the City's deferred outflows and inflows of resources are attributable to pension plans and other postemployment benefits.

Long-term Debt

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

All long-term debt to be repaid from governmental and business-type resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of the revenue bonds payable and general obligation refunding bonds.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. The accounting for proprietary fund long-term debt is the same in the fund statements as it is in the government-wide statements.

Compensated Absences

City employees are entitled to certain compensated absences based upon their length of service. Annual leave shall be earned by regular employees based on continuous service as indicated by the following:

- a. Less than seven months, no credit.
- b. Seven months but less than twelve months, ½ day per month.
- c. One year but less than seven years, twelve days per year.
- d. Seven years but less than fourteen years, fifteen days per year.
- e. Fourteen years or more of service, eighteen days per year.

No annual leave shall be earned while an employee is on leave of absence without pay or during a period of suspension. The maximum amount of annual leave that is allowed to be carried forward is one year and one-third year of earned annual leave.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements

Sick leave is accumulated based on continuous employment in the amount of one day per month beginning with the seventh month of employment. Upon termination, employees are paid for all annual leave. Sick leave is forfeited upon termination of employment. A retiring employee, at his election, may use accrued sick leave towards extension of his retirement date, but may not exceed 120 days. Since sick leave only vest upon retirement, an accrual is made only when an employee is eligible for retirement. The total accrued sick leave is \$367,387 and is included on the financial statements as a noncurrent liability.

Equity Classifications

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows or resources. In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of net capital assets reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.
- b. Restricted net position – Consists of net position with constraints placed on their use for a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the city's debt. Restricted net position is restricted assets reduced by liabilities and deferred inflows of resources related to the restricted assets. Constraints may be placed on the use, either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The City typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a future project. At September 30, 2023, the City reported \$1,782,745 of restricted net position, \$1,782,745 of which was restricted by enabling legislation.
- c. Unrestricted net position – Consists of all other net position that does not meet the definition of the two components and is available for general use by the City.

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

- a. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements

- b. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c. Committed – amounts that can be used only for specific purposes determined by a formal decision of the Mayor and City Council, which is the highest level of decision-making authority for the City.
- d. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes determined by the Mayor or the City Council.
- e. Unassigned – all other spendable amounts.

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

Proprietary fund equity is classified the same as in the government-wide statements.

E. Revenues, Expenditures, and Expenses

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds - By Character

Proprietary Fund - By Operating and Nonoperating

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements

Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

F. Revenue Restrictions

The City has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions of Use</u>
Ad valorem	See Note 2
Sales tax	See Note 3
Electric, water and sewer revenue	Utility operations

G. Capitalization of Interest Expense

It is the policy of the City of Rayne to capitalize material amounts of interest resulting from borrowings in the course of the construction of capital assets. During the fiscal year ended September 30, 2023, there was no interest capitalized.

H. Use of Estimates

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

I. Comparative Data and Reclassification

Comparative data for the prior year have been presented in certain sections of the accompanying financials statements in order to provide an understanding of changes in the City's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements

(2) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. The taxes are based on assessed values determined by the Tax Assessor of Acadia Parish and are collected by the City. Taxes were levied by the City and were billed to taxpayers in October. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. City property tax revenues are budgeted in the year billed.

For the year ended September 30, 2023, taxes of 11.94 mills were levied on property with assessed valuations totaling \$36,713,240 and were dedicated for general corporate purposes (7.01 mills) and youth recreation (4.93 mills).

Gross taxes levied for the current fiscal year totaled \$438,357. There were no ad valorem taxes receivable at September 30, 2023.

(3) Sales and Use Tax

A. Proceeds of a 1% sales and use tax levied by the City of Rayne beginning September 9, 1963 (2023 collections \$1,430,239), accounted for in the Sales Tax Fund, are dedicated to any lawful corporate purposes of the city, including, but not limited to, payment of operating expenses and constructing, acquiring, extending and/or improving any capital improvements or facilities. This tax is perpetual.

B. Proceeds of a 1% sales and use tax levied by the City of Rayne beginning November 7, 1979 (2023 collections \$1,430,240), accounted for in the Sales Tax Fund, are dedicated to any lawful corporate purposes of the city, including, but not limited to, payment of operating expenses and constructing, acquiring, extending and/or improving any capital improvements or facilities. This tax is perpetual.

(4) Cash and Interest-Bearing Deposits

Under state law, the City may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The City may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At September 30, 2023, the City had cash and interest-bearing deposits (book balances) totaling \$10,692,321, as follows:

Demand deposits	\$ 10,592,321
Time deposits	<u>100,000</u>
Total	<u>\$ 10,692,321</u>

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the City's deposits may not be recovered or will not be able to recover collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or similar federal security or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must always equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the City or the pledging fiscal agent bank by a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at September 30, 2023, are secured as follows:

Bank balances	<u>\$10,849,199</u>
Federal deposit insurance	\$ 1,253,739
Pledged securities	<u>9,595,460</u>
Total	<u>\$10,849,199</u>

Deposits in the amount of \$9,595,460 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the City's name. The City does not have a policy for custodial credit risk.

(5) Receivables

Receivables at September 30, 2023 consist of the following:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Other	\$ 2,076	\$ -	\$ 2,076
Accounts, net	-	<u>1,309,592</u>	<u>1,309,592</u>
Total	<u>\$ 2,076</u>	<u>\$ 1,309,592</u>	<u>\$ 1,311,668</u>

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements

(6) Due from Other Governmental Units

Amounts due from other governmental units at September 30, 2023 consisted of the following:

Fund Financial Statements:

Governmental Funds-

State of Louisiana:

Beer taxes	\$ 4,217
Video poker commissions	36,387
Prisoner reimbursements	11,295

Rayne City Court:

Fines and supplemental pay	12,826
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Acadia Parish Police Jury:

Fines and supplemental pay	2,048
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Acadia Parish School Board:

Sales taxes	<u>92,989</u>
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\$ 159,762

Government-wide financial statements:

Total amount reported in -

Governmental Funds, from above	\$ 159,762
Proprietary Funds, from above	<u>-</u>

\$ 159,762

(7) Restricted Assets - Proprietary Fund

Restricted assets in the proprietary fund consisted of the following at September 30, 2023:

Bond sinking fund	\$ 81,000
Bond reserve fund	110,040
Capital additions and contingencies fund	100,000
Customers' deposits	<u>355,626</u>
Total	<u>\$ 646,666</u>

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(8) Capital Assets

Capital asset activity for the year ended September 30, 2023 were as follows:

	<u>Balance</u> 10/01/22	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> 09/30/23
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 397,260	\$ -	\$ -	\$ 397,260
Construction in progress	890,894	339,423	910,675	319,642
Other capital assets:				
Buildings and improvements	4,237,186	1,218,195	-	5,455,381
Infrastructure	9,428,794	-	-	9,428,794
Equipment, furniture and fixtures	<u>1,936,315</u>	<u>42,168</u>	<u>6,125</u>	<u>1,972,358</u>
Totals	<u>16,890,449</u>	<u>1,599,786</u>	<u>916,800</u>	<u>17,573,435</u>
Less accumulated depreciation				
Buildings and improvements	3,048,737	120,007	-	3,168,744
Infrastructure	5,321,745	264,390	-	5,586,135
Equipment, furniture and fixtures	<u>1,385,945</u>	<u>88,603</u>	<u>6,125</u>	<u>1,468,423</u>
Total accumulated depreciation	<u>9,756,427</u>	<u>473,000</u>	<u>6,125</u>	<u>10,223,302</u>
Governmental activities, capital assets, net	<u>\$ 7,134,022</u>	<u>\$ 1,126,786</u>	<u>\$ 910,675</u>	<u>\$ 7,350,133</u>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 55,667
Public Safety	52,672
Public Works	245,682
Culture and recreation	<u>118,979</u>
Total depreciation expense	<u>\$ 473,000</u>

(Continued)

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(8) Capital Assets (Continued)

	Balance 10/01/22	Additions	Deletions	Balance 09/30/23
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 568,470	\$ -	\$ 68,470	\$ 500,000
Construction in progress - water and sewer systems projects	2,839,491	1,045,772	35,173	3,850,090
Other capital assets:				
Buildings and improvements	3,170,637	68,470	-	3,239,107
Electric Distribution	4,276,012	-	-	4,276,012
Machinery and equipment	4,841,848	142,044	15,822	4,968,070
Water System	4,644,615	-	-	4,644,615
Sewer system	11,668,686	-	-	11,668,686
Totals	<u>32,009,759</u>	<u>1,256,286</u>	<u>119,465</u>	<u>33,146,580</u>
Less accumulated depreciation				
Buildings and improvements	1,962,843	68,434	-	2,031,277
Electric Distribution	4,109,778	19,434	-	4,129,212
Machinery and equipment	3,892,981	86,626	15,820	3,963,787
Water System	3,083,205	114,104	-	3,197,309
Sewer system	8,340,504	273,580	-	8,614,084
Total accumulated depreciation	<u>21,389,311</u>	<u>562,178</u>	<u>15,820</u>	<u>21,935,669</u>
Business-type activities, capital assets, net	<u>\$10,620,448</u>	<u>\$ 694,108</u>	<u>\$ 103,645</u>	<u>\$11,210,911</u>

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

Electric	\$ 174,494
Water	114,104
Sewer	<u>273,580</u>
Total depreciation expense	<u>\$ 562,178</u>

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(9) Accounts and Other Payables

The accounts and other payables consisted of the following at September 30, 2023:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Accounts	\$ 168,610	\$ 1,107,756	\$ 1,276,366
Retainage	-	3,591	3,591
Accrued liabilities	<u>90,275</u>	<u>48,157</u>	<u>138,432</u>
Totals	<u>\$ 258,885</u>	<u>\$ 1,159,504</u>	<u>\$ 1,418,389</u>

(10) Unearned Revenue

Unearned revenue of \$2,608,857 at September 30, 2023 consists of federal awards received under the American Rescue Plan Act (ARPA). The ARPA established the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) on March 11, 2021 to provide governments with the resources needed to respond to the pandemic and its economic effects and to build a stronger, more equitable economy during the recovery. The City is required to spend these funds in accordance with assistance listing 21.027 guidance. These funds must be obligated by December 31, 2024 and expended by December 31, 2026. The City is required to maintain appropriate documentation for the use of these funds and report expenditures to the Office of Recovery Programs with the U.S. Department of the Treasury. Any funds that are misused or are determined by Treasury to be subject to a repayment obligation will have to be repaid to the federal government.

(11) Long-Term Liabilities

The following is a summary of long-term liabilities transactions of the City for the year ended September 30, 2023:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>		
	<u>Compensated Absence</u>	<u>LDEQ Series 2018</u>	<u>LDH Series 2020</u>	
Balance, 07/01/2022	\$ 265,881	\$ 684,205	\$ 2,355,029	\$ 252,848
Additions	109,572	-	-	108,321
Deletions	<u>(97,565)</u>	<u>(37,000)</u>	<u>(99,000)</u>	<u>(79,551)</u>
Balance, 06/30/2023	<u>\$ 277,888</u>	<u>\$ 647,205</u>	<u>\$ 2,256,029</u>	<u>\$ 281,618</u>

(Continued)

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(11) Long-Term Liabilities (Continued)

Business-type Activities:

The City has borrowed proceeds from two revenue bonds issued by the Louisiana Department of Environmental Quality and the Louisiana Department of Health Office of Public Health to finance the costs of constructing and acquiring improvements and replacements to the sewer and water systems of the City. The City is currently in the process of drawing down on both loans. The City is in compliance with all significant limitations and restrictions of the loans.

Long-term debt payable at September 30, 2023 is comprised of the following:

	<u>Balance at 9/30/2023</u>	<u>Due Within One Year</u>
\$1,000,000 LDEQ Loan, Series 2018, due in annual installments of \$46,000 to \$119,000 through March 1, 2040; interest at .45 percent; payable from sewer utility revenues	\$ 647,205	\$ 47,000
\$2,600,000 LDH Loan, Series 2020, due in annual installments of \$102,000 to \$162,000 through March 1, 2041; interest at 1.95 percent; payable from utility revenues	<u>2,256,029</u>	<u>101,000</u>
Total	<u>\$ 2,903,234</u>	<u>\$ 148,000</u>

The annual debt service requirements to maturity is as follows:

<u>Year Ending September 30,</u>	<u>Utility Loan Payable</u>		
	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2024	\$ 148,000	\$ 46,755	\$ 194,755
2025	152,000	44,573	196,573
2026	154,000	42,327	196,327
2027	158,000	40,042	198,042
2028	161,000	37,696	198,696
2029 - 2033	854,000	151,357	1,005,357
2034 - 2038	819,234	84,727	903,961
2039 - 2041	<u>457,000</u>	<u>17,591</u>	<u>474,591</u>
Total	<u>\$ 2,903,234</u>	<u>\$ 465,068</u>	<u>\$ 3,368,302</u>

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(12) Postemployment Health Care and Life Insurance Benefits

Plan Description – The City of Rayne provides medical and dental benefits to eligible retirees. The City pays 64% of the current monthly contribution rate for elected coverages for those retiring on or after January 1, 2017. For those retiring before that date the City will pay 80% or 65% of the current monthly rate for elected coverages depending on the date of retirement. The retiree is required to contribute the balance of the monthly contribution. All active employees who retire directly from the City and meet the eligibility criteria may participate. No assets are accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 75 to pay related benefits.

Benefits Provided – Participants are eligible for retirement under the covered retirement plan and with at least 20 years of service. Retirees retiring prior to January 1, 2017 contribute either 35% or 20% of the monthly cost of medical/dental coverage depending on the date of retirement. Retirees retiring on or after this date contribute 36% of the monthly cost of medical/dental coverage. Coverage continues for the life of the retiree as long as required contributions are made. Pre-age 65 medical benefits are provided through a PPO plan or a buy-up plan, both administered by Blue Cross Blue Shield. For age 65 and over benefits are provided through a Medicare supplement plan that includes an Rx benefit. Dental benefits are also provided.

During the year ended September 30, 2018, the City adopted the requirements of GASB State No. 75, recognizing the cost of postemployment benefits in the year when the employee services are received and recognizing the liability for OPEB obligations, known as the net OPEB liability, on the statement of net position. Changed in the net OPEB liability will be immediately recognized as OPEB expense on the statement of activities or reported as deferred inflows/outflows of resources depending on the nature of the change.

Employees covered by benefit terms – At September 30, 2023, the following employees were covered by the medical plan terms:

Inactive employees or beneficiaries currently receiving benefit payments	17
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>56</u>
Total	<u>73</u>

Total OPEB Liability

The City's total OPEB liability of \$4,366,025 was measured as of September 30, 2023 and was determined by an actuarial valuation as of that date.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Actuarial Assumptions and other inputs – The total OPEB liability in the September 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	3.50%
Discount rate, including inflation	4.77%
Medical healthcare cost trend rate, flat annually	4.50%
Dental healthcare cost trend rate, flat annually	2.50%
Mortality	RPH- 2014 Total Table with Projection MP-2019

Changes in the Total OPEB Liability

OPEB liability at September 30, 2022	\$ 8,802,744
Changes for the year:	
Service Cost	296,275
Interest	203,604
Differences between expected and actual experience	(2,411,351)
Changes of assumptions	(2,425,375)
Benefit payments and net transfers	<u>(99,872)</u>
Net changes	<u>(4,436,719)</u>
OPEB liability at September 30, 2023	<u>\$ 4,366,025</u>

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the City, as well as what the City’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.77%) or 1-percentage-point higher (5.77%) than the current discount rate:

	1% Decrease (3.77%)	Current Discount Rate (4.77%)	1% Increase (5.77%)
Total OPEB liability	<u>\$ 3,751,078</u>	<u>\$ 4,366,025</u>	<u>\$ 5,129,213</u>

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates - The following presents the total OPEB liability of the City, as well as what the City’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (3.50%) or 1-percentage-point higher (5.50%) than the current healthcare trend rates:

	1% Decrease (3.50%)	Current Trend (4.50%)	1% Increase (5.50%)
Total OPEB liability	<u>\$ 3,673,395</u>	<u>\$ 4,366,025</u>	<u>\$ 5,251,255</u>

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

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

For the year ended September 30, 2023, the City recognized OPEB benefit of \$38,577. At September 30, 2023, the City reported deferred inflows of resources related to OPEB for the differences between expected and actual experience.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	<u>\$ 837,021</u>	<u>\$ 4,556,890</u>

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

Year Ended <u>September 30</u>	
2024	(438,584)
2025	(438,584)
2026	(438,584)
2027	(438,584)
2028	(438,584)
Thereafter	<u>(1,526,949)</u>
Total	<u>\$ (3,719,869)</u>

(13) Employee Retirement Systems

The City participates in three cost-sharing defined benefit plans, each administered by separate public employee retirement systems. Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all plans administered by these public employee retirement systems to the State Legislature. These plans are not closed to new entrants. Substantially all City employees participate in one of the following retirement systems:

Plan Descriptions

Municipal Employees' Retirement System (MERS) provides retirement, disability, and survivor benefits to eligible employees and their beneficiaries as defined in LRS 11:1731 and 11:1781. The City participates in Plan B.

State of Louisiana – Municipal Police Employees' Retirement System (MPERS) provides retirement, disability, and survivor benefits to eligible employees and their beneficiaries as defined in LRS 11:2211 and 11:2220.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Louisiana State Employees' Retirement System (LASERS) provides retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as defined in the Louisiana Revised Statutes. The age and years of creditable service required in order for a member to receive retirement benefits are established by LRS 11:441 and vary depending on the member's hire date, employer and job classification.

The systems' financial statements are prepared using the accrual basis of accounting. Employer and employee contributions are recognized in the period in which the employee is compensated for services performed. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan. Interest income is recognized when earned. Ad valorem taxes and revenue sharing monies are recognized in the year collected by the tax collector.

A brief summary of eligibility and benefits of the plans are provided in the following table:

	MERS	MPERS	LASERS
Final average salary	Highest 60 months	Highest 36 months or 60 months ²	Highest 36 months or 60 months ⁷
Years of service required and/or age eligible for benefits	30 years of any age 10 years age 60 30 years age 55 ² 10 years age 62 ² 7 years age 67 ²	25 years of any age 20 years age 50 12 years age 55 20 years any age ¹ 30 years any age ³ 25 years age 55 ³ 10 years age 60 ³	30 years of any age 25 years age 55 10 years age 60 20 years any age ¹ 5 years age 60 ⁵ 5 years age 62 ⁶
Benefit percent per years of service	3.00%	2.50 - 3.33% ⁴	2.5% - 3.5%

¹ With actuarial reduced benefits

² Membership commencing January 1, 2013

³ Under non hazardous duty sub plan commencing January 1, 2013

⁴ Membership commencing January 1, 2013 non hazardous duty plan 2.5%, hazardous duty plan 3.0%, membership prior to January 1, 2013 3.33%.

⁵ Membership commencing between July 1, 2006 and June 30, 2015

⁶ Membership commencing July 1, 2015

⁷ Membership commencing after July 1, 2006

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. In addition, MERS receives a percentage of ad valorem taxes collected by parishes. These entities are not participating employers in the pension systems and are considered to be nonemployer contributing entities.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Contributions of employees, employers, and non-employer contributing entities effective for the year ended September 30, 2023 for the defined benefit pension plans in which the City is a participating employer were as follows:

<u>Plan</u>	<u>Active Member Contribution Percentage</u>	<u>Employer Contribution Percentage</u>	<u>Nonemployer Contributing Entities</u>	<u>Government Contributions</u>
MERS	5.00%	15.50%	\$ 75,416	\$ 349,760
MPERS	10.00%	31.25%	73,719	86,947
LASERS	11.50%	44.80%	-	2,475

Net Pension Liability

The City's net pension liability at September 30, 2023 is comprised of its proportionate share of the net pension liability relating to each of the cost-sharing plans in which the City is a participating employer. The City's net pension liability for each plan was measured as of the plan's measurement date (June 30, 2023) and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportionate share of the net pension liability for each of the plans in which it participates was based on the City's required contributions in proportion to total required contributions for all employers. As of the most recent measurement date, the City's proportion for each plan and the change in proportion from the prior measurement date were as follows:

<u>Plan</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Proportionate Share (%) of Net Pension Liability</u>	<u>Increase/(Decrease) from Prior Measurement Date</u>
MERS	\$ 1,898,457	2.367565%	-0.328828%
MPERS	3,376,966	0.319638%	-0.004905%
LASERS	70,684	0.001060%	-0.000080%
Total	<u>\$ 5,346,107</u>		

Since the measurement date of the net pension liability was June 30, 2023, the net pension liability is based upon fiduciary net position for each of the plans as of that date. Detailed information about each pension plans' assets, deferred outflows, deferred inflows, and fiduciary net position that was used in the measurement of the City's net pension liability is available in the separately issued plan financial reports for those fiscal years. The financial report for each plan may be accessed on their website as follows:

- MERS - <https://www.mersla.com/>
- MPERS - <https://www.lampers.org/>
- LASERS - <https://lasersonline.org/>

Cost of Living Adjustments

The pension plans in which the City participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

COLAs may be granted to the state system (LASERS) if approved with a two-thirds vote of both houses of the Legislature, provided the plan meets certain statutory criteria related to the funded status and interest earnings. Pursuant to LRS 11:242(B), the power of the Board of Trustees of the statewide systems (MERS, MPERS, and LASERS), to grant a COLA is effective in calendar years that the legislature fails to grant a COLA, unless in the legislation granting a COLA, the legislature authorizes the Board of Trustees to provide an additional COLA. The authority to grant a COLA by the Board is subject to the funded status and interest earnings. The effects of the benefit changes made as a result of the COLAs is included in the measurement of the total pension liability as of the measurement date at which the ad hoc COLA was granted and the amount is known and reasonably estimable.

Actuarial Assumptions

The following table provides information concerning actuarial assumptions used in the determination of the total pension liability for each of the defined benefit plans in which the City is a participating employer:

	MERS	MPERS	LASERS
Date of experience study on which significant assumptions are based	7/1/2013 - 6/30/2018	7/1/2014 - 6/30/2019	7/1/2014 - 6/30/2018
Actuarial cost method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Investment rate of return	6.85, net of investment expense	6.75%, net of investment expense	7.25%, net of investment expense
Expected remaining service lives	3	4	2
Inflation rate	2.5%	2.5%	2.3%
Projected salary increases	4.5% - 7.4%	4.7% - 12.3%	2.6-13.8%
Projected benefit changes including COLAs	None	None	None
Source of mortality assumptions	(1), (2), (3)	(4), (5), (6)	(7), (8)

- (1) PubG-2010(B) Healthy Retiree Table set equal to 120% for males and females, each adjusted using MP2018 scales
- (2) PubG-2010(B) Employee Table set equal to 120% for males and females, each adjusted using MP2018 scales
- (3) PubNS-2010(B) Disabled Retiree Table set equal to 120% for males and females with full generational MP2018 scale
- (4) Pub-2010 Safety Below-Median Healthy Retiree Table multiplied by 115% for males and 125% for females, each with full generational projection using the MP 2019 scale.
- (5) Pub-2010 Safety Below-Median Employee Table multiplied by 115% for males and 125% for females, each with full generational projection using the MP 2019 scale.
- (6) Pub-2010 Safety Disable Retiree Table multiplied by 105% for males and 115% for females, each with full generational projection using the MP 2019 scale.
- (7) RP-2014 Health Mortality Table with mortality improvement projected using the MP-2018 Mortality Improvement scale, applied on a fully generational basis.
- (8) RP-2000 Disabled Retiree Mortality Table with no projection for mortality improvement

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Discount Rate

The discount rates used to measure the City's total pension liability for each plan and the significant assumptions used in the determination of the discount rate for each plan are as follows:

	MERS	MPERS	LASERS
Discount rate	6.85%	6.75%	7.25%
Change in discount rate from prior valuation	0.00%	0.00%	-0.15%
Plan cash flow assumptions*	(1)	(1)	(1)
Rates incorporated in the discount rate:			
Long-term rate of return	6.85%	6.75%	8.34%
Periods applied	All	All	All
Municipal bond rate	N/A	N/A	N/A

*Plan Cash Flow Assumptions:

- 1) Plan member contributions will be made at the current contribution rates and sponsor contributions will be made at the actuarially determined rates.

The discount rates used to measure the City's total pension liability for each plan is equal to the long-term expected rate of return on pension plan investments that are expected to be used to finance the payment of benefits. For MERS, LASERS, and MPERS the long-term expected rate of return for each plan 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 expenses 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.

The target allocation and best estimates of arithmetic/geometric real rates of return for each major asset class are summarized for each plan in the following tables:

Asset Class	MERS		MPERS		LASERS	
	Target Allocation	Long-term Expected Real Rate of Return	Target Allocation	Long-term Expected Real Rate of Return	Target Allocation	Long-term Expected Real Rate of Return
Fixed Income	38%	1.65%	30.5%	0.85%	21%	6.52%
Public Equity	53%	2.31%	55.5%	3.60%	54%	10.72%
Alternative Investments	9%	0.39%	14.0%	0.95%	25%	8.30%
Totals	<u>100%</u>	<u>4.35%</u>	<u>100%</u>	<u>5.40%</u>	<u>100%</u>	<u>5.81%</u>
Inflation/rebalancing		<u>2.60%</u>		<u>2.66%</u>		<u>1.80%</u>
Expected nominal return		<u>6.95%</u>		<u>8.06%</u>		<u>7.61%</u>

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

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

Changes in the net pension liability may either be reported in pension expense in the year the change occurred or recognized as a deferred outflow of resources or a deferred inflow of resources in the year the change occurred and amortized into pension expense over a number of years. For the year ended September 30, 2023, the City recognized \$1,018,515 in pension expense related to all defined benefit plans in which it participates. Pension expense is summarized by plan in the following table:

<u>Plan</u>	<u>Pension Expense</u>
MERS	\$ 204,411
MPERS	626,170
LASERS	<u>10,641</u>
Total	<u>\$ 841,222</u>

At September 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>			
	<u>MERS</u>	<u>MPERS</u>	<u>LASERS</u>	<u>Total</u>
Difference between expected and actual experience	\$ 27,280	\$237,874	\$ 1,530	\$ 266,684
Changes of assumptions	-	56,351	-	56,351
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	-	8,723	-	8,723
Net differences between projected and actual earnings on plan investments	246,266	364,563	404	611,233
Contributions subsequent to the measurement date	<u>76,214</u>	<u>86,847</u>	<u>2,475</u>	<u>165,536</u>
Total	<u>\$349,760</u>	<u>\$754,358</u>	<u>\$ 4,409</u>	<u>\$1,108,527</u>

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

	Deferred Inflows of Resources			
	MERS	MPERS	LASERS	Total
Difference between expected and actual experience	\$ 665	\$ 1,416	\$ -	\$ 2,081
Change in assumptions	-	-	-	-
Change in proportion and differences between the employer's contributions and the employer's proportionate share of contributions	<u>111,368</u>	<u>18,904</u>	<u>-</u>	<u>130,272</u>
Total	<u>\$112,033</u>	<u>\$ 20,320</u>	<u>\$ -</u>	<u>\$ 132,353</u>

Deferred outflows of resources of \$169,066 resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during the subsequent year. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions to be recognized in pension expense are as follows:

Year Ended September 30	MERS	MPERS	LASERS	Total
2023	\$ 16,137	\$ 258,162	\$ 4,264	\$ 278,563
2024	30,333	158,066	1,420	189,819
2025	43,499	27,787	(1,738)	69,548
2026	<u>180,974</u>	<u>305,867</u>	<u>4,713</u>	<u>491,554</u>
Total	<u>\$ 270,943</u>	<u>\$ 749,882</u>	<u>\$ 8,659</u>	<u>\$ 1,029,484</u>

Sensitivity of the City's Proportional Share of the Net Pension Liabilities to Changes in the Discount Rate:

The following presents the City's proportionate shares of the net pension liabilities of the plans, calculated using their respective discount rates, as well as what the City's proportionate shares of the net pension liabilities would be if they were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

Plan	Current Discount Rate	Net Pension Liability		
		1% Decrease	Current Discount Rate	1% Increase
MERS	6.85%	\$2,990,817	\$ 2,163,271	\$ 1,520,052
MPERS	6.75%	4,572,033	3,266,184	2,175,369
LASERS	7.25%	<u>107,395</u>	<u>85,349</u>	<u>65,248</u>
Total		<u>\$7,670,245</u>	<u>\$ 5,514,804</u>	<u>\$ 3,760,669</u>

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Payables to the Pension Plans

At September 30, 2023, the City has a payable to MPERS for \$16,478. All contractually required contributions had been paid for MERS and LASERS.

(14) On-Behalf Payments of Salaries

GASB Statement No. 24, *Accounting and Financial Reporting For Certain Grants and Other Financial Assistance* requires the Government to report and disclose in the financial statements on-behalf salary and fringe benefit payments made by the State of Louisiana to certain groups of Government employees. Supplementary salary payments are made by the state directly to certain groups of employees. The Government is not legally responsible for these salaries. Therefore, the basis for recognizing the revenue and expenditure payments is the actual contribution made by the state. For the fiscal year ended September 30, 2023, the state paid supplemental salaries in the amount of \$148,100 to law enforcement officers. The payments are recorded as intergovernmental revenue and public safety expenses/expenditures in the GAAP basis government-wide and General Fund financial statements.

(15) Departmental Information for the Enterprise Fund

The City of Rayne maintains two enterprise funds with three departments which provide electric, water, and sewerage services. Departmental information for the year ended September 30, 2023 is as follows:

	<u>Electric Department</u>	<u>Water Department</u>	<u>Sewerage Department</u>	<u>Total</u>
Operating revenues	\$ 10,289,743	\$ 1,342,360	\$ 1,006,409	\$ 12,638,512
Operating expenses	<u>8,022,024</u>	<u>1,360,010</u>	<u>808,626</u>	<u>10,190,660</u>
Operating income	<u>\$ 2,267,719</u>	<u>\$ (17,650)</u>	<u>\$ 197,783</u>	<u>\$ 2,447,852</u>

(16) Contingent Liabilities

At September 30, 2023, the City is not involved in any pending or threatened litigation that represents a contingent liability.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(17) Compensation of City Officials

A detail of compensation paid to the City Council for the year ended September 30, 2023 follows:

Charles "Chuck" Robichaux, Mayor	\$ 79,077
Aldermen:	
Lendell "Pete" Babineaux, Mayor pro-tem	9,886
Curtrese Minix	2,160
Kenneth Guidry	9,415
Calise Doucet	9,415
Brian Mouton	7,255
James "Jimmy" Fontenot	9,415
Total	<u>\$ 126,623</u>

(18) Compensation, Benefits, and Other Payments to Agency Head

The schedule of compensation, benefits, and other payments to the City's Mayor from October 1, 2022 through September 30, 2023 follows:

Salary	\$ 79,077
Benefits - retirement	12,257
Reimbursements	1,170
Registration fees	200
Total	<u>\$ 92,704</u>

(19) Interfund Transactions

Interfund transfers consisted of the following at September 30, 2023:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major funds:		
Governmental funds -		
General Fund	\$ 3,688,546	\$ -
Sales Tax Special Revenue Fund	-	2,739,014
Other Governmental	130,000	-
Proprietary Fund -		
Utility Fund	-	1,079,532
Total	<u>\$ 3,818,546</u>	<u>\$ 3,818,546</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

CITY OF RAYNE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Interfund receivables and payables consisted of the following at September 30, 2023:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Major funds:		
Governmental funds -		
General Fund	\$ 319,037	\$ 35,174
Other Governmental	-	111
Proprietary Fund -		
Utility Fund	<u>35,174</u>	<u>318,926</u>
Total	<u>\$ 354,211</u>	<u>\$ 354,211</u>

These balances resulted from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur and payments between funds are made.

(20) Subsequent Events

Management has evaluated subsequent events through March 29, 2024, which is the date the financial statements were available to be issued.

**REQUIRED
SUPPLEMENTARY INFORMATION**

CITY OF RAYNE, LOUISIANA
General Fund

Budgetary Comparison Schedule
For the Year Ended September 30, 2023

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Taxes	\$ 333,265	\$ 363,032	\$ 357,629	\$ (5,403)
Licenses and permits	291,277	354,798	357,241	2,443
Intergovernmental	3,368,856	1,169,390	1,177,030	7,640
Charges for services	117,293	57,340	77,205	19,865
Fines and forfeits	72,918	117,015	118,729	1,714
Interest on investments	-	1,981	11,515	9,534
Miscellaneous	168,254	218,914	203,721	(15,193)
Total revenues	<u>4,351,863</u>	<u>2,282,470</u>	<u>2,303,070</u>	<u>20,600</u>
Expenditures:				
General government	1,479,167	1,333,805	1,201,341	132,464
Public safety	2,367,676	2,576,766	2,537,665	39,101
Public works	1,153,250	826,954	934,981	(108,027)
Culture and recreation	297,475	305,598	372,006	(66,408)
Capital outlay	3,573,316	514,749	701,152	(186,403)
Total expenditures	<u>8,870,884</u>	<u>5,557,872</u>	<u>5,747,145</u>	<u>(189,273)</u>
Excess (deficiency) of revenues over expenditures	<u>(4,519,021)</u>	<u>(3,275,402)</u>	<u>(3,444,075)</u>	<u>(168,673)</u>
Other financing sources:				
Transfers in	4,000,000	3,688,546	3,688,546	-
Total other financing sources	<u>4,000,000</u>	<u>3,688,546</u>	<u>3,688,546</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures	(519,021)	413,144	244,471	(168,673)
Fund balance, beginning	<u>1,186,413</u>	<u>1,186,413</u>	<u>1,186,413</u>	<u>-</u>
Fund balance, ending	<u>\$ 667,392</u>	<u>\$ 1,599,557</u>	<u>\$ 1,430,884</u>	<u>\$ (168,673)</u>

CITY OF RAYNE, LOUISIANA
Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
For the Year Ended September 30, 2023

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes				
Sales tax collections	\$2,667,445	\$2,858,396	\$2,860,480	\$ 2,084
Interest	1,020	1,023	1,859	836
Total revenues	<u>2,668,465</u>	<u>2,859,419</u>	<u>2,862,339</u>	<u>2,920</u>
Expenditures:				
General government				
Salaries	38,923	41,261	40,951	310
Payroll taxes	2,768	2,884	2,810	74
Group insurance	13,653	14,614	15,464	(850)
General insurance	212	229	225	4
Retirement	5,759	6,433	6,343	90
Professional fees	1,505	-	-	-
Uniforms	500	-	-	-
Supplies	2	-	-	-
Sales tax collection fees	41,777	42,937	44,458	(1,521)
Miscellaneous	-	115	-	115
Total expenditures	<u>105,099</u>	<u>108,473</u>	<u>110,251</u>	<u>(1,778)</u>
Excess of revenues over expenditures	2,563,366	2,750,946	2,752,088	1,142
Other financing sources (uses):				
Transfers out	<u>(3,080,000)</u>	<u>(2,739,014)</u>	<u>(2,739,014)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other uses	(516,634)	11,932	13,074	1,142
Fund balance, beginning	<u>1,639,945</u>	<u>1,639,945</u>	<u>1,639,945</u>	<u>-</u>
Fund balance, ending	<u>\$1,123,311</u>	<u>\$1,651,877</u>	<u>\$1,653,019</u>	<u>\$ 1,142</u>

CITY OF RAYNE, LOUISIANA

Schedule of Changes in Total OPEB Liability and Related Ratios
For the Year Ended September 30, 2023

	2023	2022	2021	2020	2019
Total OPEB Liability:					
Service Cost	\$ 296,275	\$ 296,275	\$ 296,275	\$ 213,842	213,842
Interest	203,604	203,604	195,311	297,979	275,171
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(2,411,351)	(2,411,351)	-	(416,109)	-
Changes of assumptions	(2,425,375)	(2,425,375)	-	1,309,026	-
Benefit payments	<u>(99,872)</u>	<u>(99,872)</u>	<u>(146,083)</u>	<u>(146,083)</u>	<u>(136,092)</u>
Net change in total OPEB liability	(4,436,719)	(4,436,719)	345,503	1,258,655	352,921
Total OPEB liability - beginning	<u>4,366,025</u>	<u>8,802,744</u>	<u>8,457,241</u>	<u>7,198,586</u>	<u>6,845,665</u>
Total OPEB liability - ending	\$ (70,694)	\$ 4,366,025	\$ 8,802,744	\$ 8,457,241	\$ 7,198,586
Covered employee payroll	<u>\$ 2,295,648</u>	<u>\$ 2,295,648</u>	<u>\$ 2,109,953</u>	<u>\$ 2,109,953</u>	<u>2,064,698</u>
Net OPEB liability as a percentage of covered-employee payroll	-3.1%	190.2%	417.2%	400.8%	348.7%

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

CITY OF RAYNE, LOUISIANA

Schedule of Employer's Share of Net Pension Liability
9/30/2023

Plan	Year Ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
MERS	2023	2.367565%	\$ 1,898,457	\$ 1,826,594	103.9%	73.25%
	2022	2.498890%	2,163,271	1,980,341	109.2%	69.56%
	2021	2.696393%	1,562,044	2,049,464	76.2%	79.14%
	2020	2.813919%	2,550,047	2,180,704	116.9%	66.30%
	2019	2.652938%	2,320,825	2,028,080	114.4%	66.10%
	2018	2.788250%	2,358,390	2,066,308	114.1%	63.90%
	2017	2.670620%	2,310,706	1,942,256	119.0%	63.50%
	2016	2.643570%	2,191,281	1,895,389	115.6%	62.10%
	2015	2.642680%	1,796,089	1,833,663	98.0%	66.20%
	2014	2.543320%	1,194,079	1,586,161	75.3%	76.90%
MPERS	2023	0.319638%	\$ 3,376,966	\$ 1,103,029	306.2%	71.30%
	2022	0.000000%	3,266,184	987,606	330.7%	71.30%
	2021	0.324543%	1,729,992	1,125,669	153.7%	84.09%
	2020	0.320745%	2,964,431	990,693	299.2%	70.90%
	2019	0.271680%	2,467,309	848,428	290.8%	71.00%
	2018	0.247843%	2,095,280	731,418	286.5%	71.90%
	2017	0.234800%	2,049,903	703,644	291.3%	63.50%
	2016	0.262140%	2,457,000	691,338	355.4%	66.00%
	2015	0.268440%	2,102,915	673,085	312.4%	70.70%
	2014	0.267040%	1,670,624	622,573	268.3%	75.10%
LASERS	2023	0.001060%	\$ 70,684	\$ 24,000	294.5%	68.40%
	2022	0.001130%	85,349	24,000	355.6%	63.70%
	2021	0.001140%	62,800	24,000	261.7%	72.80%
	2020	0.001119%	92,549	24,000	385.6%	58.00%
	2019	0.001160%	84,041	24,000	350.2%	62.90%
	2018	0.001211%	82,589	24,000	344.1%	64.30%
	2017	0.001250%	88,478	24,000	368.7%	62.50%
	2016	0.001250%	98,235	24,000	409.3%	57.70%
	2015	0.001200%	81,278	24,000	338.7%	62.70%
	2014	0.001330%	83,414	24,923	334.7%	65.00%

* The amounts presented are as of the measurement date (June 30 fiscal year end).

This schedule is intended to show information for 10 years.

CITY OF RAYNE, LOUISIANA

Schedule of Employer Contributions
For the Year Ended September 30, 2023

<u>Plan</u>	<u>Year Ended September 30,</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractual Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Employee Payroll</u>	<u>Contributions as a % of Covered Employee Payroll</u>
MERS	2023	\$ 315,100	\$ 315,100	-	\$ 1,826,594	17.25%
	2022	311,398	311,398	-	1,980,341	15.72%
	2021	321,197	321,197	-	2,031,373	15.81%
	2020	304,063	304,063	-	2,119,917	14.34%
	2019	284,160	284,160	-	2,039,635	13.93%
	2018	277,840	277,840	-	2,066,106	13.45%
	2017	208,622	208,622	-	1,942,256	10.74%
	2016	186,854	186,854	-	1,895,389	9.86%
	2015	176,266	176,266	-	1,855,436	9.50%
	2014	161,129	161,129	-	1,696,091	9.50%
MPERS	2023	\$ 338,980	\$ 338,980	-	\$ 1,103,029	30.73%
	2022	293,875	293,875	-	987,606	29.76%
	2021	334,204	334,204	-	994,014	33.62%
	2020	321,581	321,581	-	980,604	32.79%
	2019	381,482	381,482	-	883,033	43.20%
	2018	235,494	235,494	-	755,773	31.16%
	2017	222,552	222,552	-	659,413	33.75%
	2016	225,639	225,639	-	703,644	32.07%
	2015	224,844	224,844	-	681,032	33.02%
	2014	213,901	213,901	-	645,803	33.12%
LASERS	2023	\$ 9,903	\$ 9,903	-	\$ 24,000	41.26%
	2022	9,703	9,703	-	24,000	40.43%
	2021	9,526	9,526	-	24,000	39.69%
	2020	10,182	10,182	-	24,000	42.43%
	2019	9,773	9,773	-	24,000	40.72%
	2018	9,624	9,624	-	24,000	40.10%
	2017	9,120	9,120	-	24,000	38.00%
	2016	9,137	9,137	-	24,000	38.07%
	2015	9,740	9,740	-	24,000	40.58%
	2014	9,383	9,838	-	24,923	37.65%

This schedule is intended to show information for 10 years.

CITY OF RAYNE, LOUISIANA

Notes to the Required Supplementary Information

(1) Budget and Budgetary Accounting

The City follows the procedures detailed below in adopting its budget.

- a. Prior to September 15, the City Clerk submits to the Mayor and Board of Aldermen a proposed operating budget for the fiscal year commencing the following October 1.
- b. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
- c. A public hearing is required to be conducted to obtain taxpayer comments and notice thereof is published in the official journal at least ten days prior to such hearing. The notification is to include the time and place of the public hearing in addition to a general summary of the proposed budget.
- d. Final adoption of the budget is required to be not later than September 30 of the fiscal year for the ensuing fiscal year.
- e. Formal budgetary integration is employed as a management control device during the year for all funds. No payment can be made or obligated against any appropriation unless the Mayor or his designee first certifies that sufficient unencumbered funds are or will be available to meet the obligation when it becomes due and payable. In practice, this has generally been interpreted (due to the flexibility for intra departmental transfer of line item appropriations) to mean control at the departmental/fund level. Intra departmental transfers are approved by the Mayor or his designee. Budget adjustments which involve changes to total revenues and/or expenditures/expenses require Council approval.
- f. Those budgets which the City adopts are on a basis consistent with generally accepted accounting principles as applied to governmental units.
- g. All appropriations, except for capital outlays, lapse at the close of the fiscal year to the extent that they have not been expended or encumbered. Appropriations for capital outlays lapse after completion of the project.

All budgeted amounts presented reflect the original budget and the final budget (which have been adjusted for legally authorized revisions during the year).

CITY OF RAYNE, LOUISIANA

Notes to the Required Supplementary Information (Continued)

(2) Excess Expenditures over Appropriations

For the year ended September 30, 2023, the General Fund has actual expenditures over appropriations as follows:

<u>Fund and Function</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Excess</u>
General Fund:			
Public Works	826,954	934,981	(108,027)
Culture and recreation	305,598	388,290	(82,692)
Capital Outlay	514,749	684,868	(170,119)
Sales Tax Fund:			
General government	108,473	110,251	(1,778)

(3) Pension Plan

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

(4) Other Postemployment Benefits

- a) Benefit changes – There were no changes of benefit terms.
- b) Changes of assumptions – There were no changes in assumptions.

OTHER SUPPLEMENTARY INFORMATION

CITY OF RAYNE, LOUISIANA

Statement of Net Position
September 30, 2023
With Comparative Totals as of September 30, 2022

	2023			2022 Totals
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Current assets:				
Cash and interest-bearing deposits	\$ 2,949,165	\$ 7,096,490	\$10,045,655	\$ 8,573,465
Receivables, net	2,076	1,309,592	1,311,668	1,333,551
Internal balances	283,752	(283,752)	-	-
Due from other governmental units	159,762	-	159,762	581,922
Prepaid items	105,289	58,708	163,997	130,728
Inventory	-	330,841	330,841	275,962
Total current assets	<u>3,500,044</u>	<u>8,511,879</u>	<u>12,011,923</u>	<u>10,895,628</u>
Noncurrent assets:				
Restricted assets:				
Cash and interest-bearing deposits	-	646,666	646,666	645,474
Capital assets:				
Land and construction in progress	716,902	4,350,090	5,066,992	5,093,375
Other capital assets, net	6,647,616	6,860,821	13,508,437	12,661,095
Total noncurrent assets	<u>7,364,518</u>	<u>11,857,577</u>	<u>19,222,095</u>	<u>18,399,944</u>
Total assets	<u>10,864,562</u>	<u>20,369,456</u>	<u>31,234,018</u>	<u>29,295,572</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	919,657	188,870	1,108,527	1,418,272
Deferred outflows related to other postemployment benefit	837,021	-	837,021	837,021
Total deferred outflows of resources	<u>1,756,678</u>	<u>188,870</u>	<u>1,945,548</u>	<u>2,255,293</u>
LIABILITIES				
Current liabilities:				
Accounts and other payables	258,885	1,159,504	1,418,389	1,429,615
Due to other governments	-	-	-	215
Customers deposits payable	27,530	355,626	383,156	371,309
Loans payable	-	148,000	148,000	146,000
Accrued interest payable	-	8,533	8,533	4,361
Unearned revenue	-	2,608,857	2,608,857	2,924,736
Total current liabilities	<u>286,415</u>	<u>4,280,520</u>	<u>4,566,935</u>	<u>4,876,236</u>
Noncurrent liabilities:				
Compensated absences payable	277,888	281,618	559,506	518,729
Loans payable	-	2,755,234	2,755,234	2,893,234
Net pension liability	4,320,940	1,029,107	5,350,047	5,514,804
Other postemployment benefit payable	4,366,025	-	4,366,025	4,366,025
Total noncurrent liabilities	<u>8,964,853</u>	<u>4,065,959</u>	<u>13,030,812</u>	<u>13,292,792</u>
Total liabilities	<u>9,251,268</u>	<u>8,346,479</u>	<u>17,597,747</u>	<u>18,169,028</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	71,855	60,498	132,353	254,378
Deferred inflows related to other postemployment benefit	4,556,890	-	4,556,890	4,556,890
Total deferred inflows of resources	<u>4,628,745</u>	<u>60,498</u>	<u>4,689,243</u>	<u>4,811,268</u>
NET POSITION				
Net investment in capital assets	7,364,518	8,299,144	15,663,662	14,698,445
Restricted -				
Sales tax & operations and maintenance	1,753,683	-	1,753,683	1,699,944
Purpose of grantors, trustees and donors	29,062	-	29,062	40,141
Debt service	-	291,040	291,040	182,319
Unrestricted (deficit)	<u>(10,406,036)</u>	<u>3,561,165</u>	<u>(6,844,871)</u>	<u>(8,050,280)</u>
Total net position	<u>\$ (1,258,773)</u>	<u>\$ 12,151,349</u>	<u>\$ 10,892,576</u>	<u>\$ 8,570,569</u>

CITY OF RAYNE, LOUISIANA
General Fund

Detailed Budgetary Comparison Schedule - Revenues
For the Year Ended September 30, 2023
With Comparative Actual Amounts for the Year Ended September 30, 2022

	2023			Variance with Final Budget Positive (Negative)	2022 Actual
	Budget		Actual		
	Original	Final			
Taxes:					
Ad valorem	\$ 249,579	\$ 255,903	\$ 255,261	\$ (642)	\$ 249,586
Franchise	32,358	39,872	35,111	(4,761)	46,322
Natural Gas	51,328	67,257	67,257	-	51,328
Total taxes	<u>333,265</u>	<u>363,032</u>	<u>357,629</u>	<u>(5,403)</u>	<u>295,908</u>
Licenses and permits:					
Occupational licenses	271,869	333,252	336,078	2,826	315,643
Permits	19,408	21,546	21,163	(383)	15,802
Total licenses and permits	<u>291,277</u>	<u>354,798</u>	<u>357,241</u>	<u>2,443</u>	<u>331,445</u>
Intergovernmental:					
Beer taxes	13,977	13,187	14,198	1,011	12,233
Federal grants	1,605,860	251,000	253,604	2,604	141,541
State of Louisiana	1,215,662	410,857	410,922	65	1,037,760
Housing authority payments in lieu of taxes	71,163	71,032	73,207	2,175	71,032
Video poker commissions	462,194	423,314	425,099	1,785	444,182
Total intergovernmental	<u>3,368,856</u>	<u>1,169,390</u>	<u>1,177,030</u>	<u>7,640</u>	<u>1,706,748</u>
Charges for services:					
Community center rentals	117,293	57,340	62,570	5,230	102,100
Grass cutting and maintenance	-	-	14,635	14,635	16,261
Total charges for services	<u>117,293</u>	<u>57,340</u>	<u>77,205</u>	<u>19,865</u>	<u>118,361</u>
Fines and forfeits	72,918	117,015	118,729	1,714	106,852
Interest on investments	-	1,981	11,515	9,534	1,371
Miscellaneous	168,254	218,914	203,721	(15,193)	186,313
Total revenues	<u>\$4,351,863</u>	<u>\$2,282,470</u>	<u>\$2,303,070</u>	<u>\$ 20,600</u>	<u>\$2,746,998</u>

CITY OF RAYNE, LOUISIANA
General Fund

Detailed Budgetary Comparison Schedule - Expenditures
For the Year Ended September 30, 2023
With Comparative Actual Amounts for the Year Ended September 30, 2022

	2023				
	Budget		Actual	Variance with Final Budget	
	Original	Final		Positive (Negative)	2022 Actual
General government:					
Administration-					
Salaries	\$ 149,993	\$ 165,758	\$ 165,815	\$ (57)	\$ 151,496
Payroll taxes	28,146	12,410	12,151	259	12,950
Group insurance	473,581	413,426	309,297	104,129	494,230
General insurance	275,563	266,885	240,150	26,735	175,958
Retirement	12,369	12,194	12,257	(63)	11,780
Professional fees	66,681	40,745	43,394	(2,649)	69,998
City promotions	15,000	9,178	7,774	1,404	3,949
Uniforms	-	28	28	-	-
Tax roll	8,860	6,946	6,946	-	6,645
Utilities	21,415	24,578	23,983	595	23,810
Dues and subscriptions	6,711	4,127	4,127	-	1,448
Repairs and maintenance	13,655	6,051	5,114	937	8,877
Supplies	3,407	9,180	4,325	4,855	6,476
Equipment	864	3,890	6,659	(2,769)	-
Engineering fees	9,675	13,983	14,079	(96)	7,291
Miscellaneous	21,395	24,937	27,456	(2,519)	22,989
	<u>1,107,315</u>	<u>1,014,316</u>	<u>883,555</u>	<u>130,761</u>	<u>997,897</u>
City Court-					
Salaries	176,354	162,040	161,910	130	167,922
Payroll taxes	11,202	10,566	10,271	295	10,366
General insurance	449	1,595	1,554	41	1,552
Retirement	29,997	25,564	25,457	107	27,743
Professional fees	50,000	53,677	52,156	1,521	60,328
Utilities	22,818	15,179	14,492	687	19,376
Repairs and maintenance	9,091	7,347	8,250	(903)	15,212
Rent Expense	1,565	1,654	1,467	187	1,686
Supplies	11,262	8,277	8,756	(479)	10,756
Equipment	29,208	682	346	336	4,282
Miscellaneous	29,906	32,908	33,127	(219)	27,732
	<u>371,852</u>	<u>319,489</u>	<u>317,786</u>	<u>1,703</u>	<u>346,955</u>
Total general government	<u>1,479,167</u>	<u>1,333,805</u>	<u>1,201,341</u>	<u>132,464</u>	<u>1,344,852</u>

(continued)

CITY OF RAYNE, LOUISIANA
General Fund

Detailed Budgetary Comparison Schedule - Expenditures (Continued)
For the Year Ended September 30, 2023
With Comparative Actual Amounts for the Year Ended September 30, 2022

	2023			Variance with Final Budget Positive (Negative)	2022 Actual
	Budget		Actual		
	Original	Final			
Public safety:					
Police Department -					
Salaries	\$1,204,992	\$1,307,488	\$1,291,184	\$ 16,304	\$1,297,338
Payroll taxes	80,615	31,831	30,649	1,182	26,123
General Insurance	68,078	76,723	73,878	2,845	68,619
Contract Labor	29,455	60	5,126	(5,066)	420
Supplemental Pay Expense	-	144,000	148,100	(4,100)	-
Retirement	293,405	348,879	356,273	(7,394)	301,857
Professional fees	8,241	6,486	8,953	(2,467)	11,522
Uniforms	10,915	21,235	24,107	(2,872)	4,415
Utilities	58,041	61,460	60,814	646	59,154
Repairs and maintenance	101,434	83,408	97,212	(13,804)	89,738
Supplies	40,431	31,930	31,438	492	34,569
Equipment	16,300	25,431	20,782	4,649	17,698
Storm related expenses	-	-	-	-	113
Prisoner Care	107,467	86,447	80,117	6,330	107,118
Miscellaneous	103,700	159,993	130,934	29,059	164,417
	<u>2,123,074</u>	<u>2,385,371</u>	<u>2,359,567</u>	<u>25,804</u>	<u>2,183,101</u>
Fire Department -					
Contract Labor	20,951	16,163	15,570	593	13,615
Repairs and maintenance	-	10,517	5,400	5,117	17,522
Rent Expense	-	136	-	136	136
	<u>20,951</u>	<u>26,816</u>	<u>20,970</u>	<u>5,846</u>	<u>31,273</u>
Permit Department -					
Salaries	89,977	54,368	50,510	3,858	86,905
Payroll taxes	6,846	3,914	3,575	339	6,015
Retirement	14,019	8,713	8,018	695	13,379
General insurance	4,966	1,672	1,228	444	4,694
Professional fees	433	-	-	-	63
Uniforms	1,506	1,293	937	356	1,014
Utilities	1,644	1,014	903	111	1,408
Repairs and maintenance	1,045	1,295	594	701	736
Supplies	210	255	154	101	257
Equipment	1,446	290	290	-	6
Engineering Fees	-	2,000	2,416	(416)	-
Miscellaneous	356	2,082	799	1,283	3,855
	<u>122,448</u>	<u>76,896</u>	<u>69,424</u>	<u>7,472</u>	<u>118,332</u>

(continued)

CITY OF RAYNE, LOUISIANA
General Fund

Detailed Budgetary Comparison Schedule - Expenditures (Continued)
For the Year Ended September 30, 2023
With Comparative Actual Amounts for the Year Ended September 30, 2022

	2023		Actual	Variance with Final Budget Positive (Negative)	2022 Actual
	Budget				
	Original	Final			
Public safety: (Continued)					
Marshal Department -					
Salaries	14,400	14,439	14,400	39	14,440
Payroll taxes	1,102	1,144	1,102	42	1,074
General insurance	3,793	-	-	-	2,812
Retirement	2,232	2,318	2,232	86	2,318
Professional fees	667	226	-	226	726
Uniforms	-	40	-	40	40
Utilities	7,308	1,584	3,266	(1,682)	5,963
Repairs and maintenance	1,436	420	954	(534)	-
Supplies	195	1,505	1,505	-	-
	<u>31,133</u>	<u>21,676</u>	<u>27,353</u>	<u>(5,677)</u>	<u>27,373</u>
Animal control -					
Salaries	45,710	40,350	38,467	1,883	41,776
Payroll taxes	3,251	3,120	2,804	316	2,965
General insurance	999	937	859	78	912
Retirement	4,930	4,961	4,072	889	4,553
Professional fees	-	25	-	25	25
Uniforms	756	931	1,094	(163)	763
Utilities	5,646	7,537	7,214	323	6,799
Repairs and maintenance	402	2,904	580	2,324	3,551
Supplies	201	728	673	55	243
Equipment	6,826	-	-	-	-
Animal care	1,242	420	31	389	1,132
Miscellaneous	107	4,094	4,557	(463)	3,437
	<u>70,070</u>	<u>66,007</u>	<u>60,351</u>	<u>5,656</u>	<u>66,156</u>
Total public safety	<u>2,367,676</u>	<u>2,576,766</u>	<u>2,537,665</u>	<u>39,101</u>	<u>2,426,235</u>

(continued)

CITY OF RAYNE, LOUISIANA
General Fund

Detailed Budgetary Comparison Schedule - Expenditures (Continued)
For the Year Ended September 30, 2023
With Comparative Actual Amounts for the Year Ended September 30, 2022

	2023			Variance with Final Budget Positive (Negative)	2022 Actual
	Budget		Actual		
	Original	Final			
Public Works:					
Salaries	453,886	487,002	512,296	(25,294)	438,969
Payroll taxes	42,237	37,917	38,285	(368)	31,927
General insurance	60,778	50,501	52,330	(1,829)	46,448
Retirement	42,250	33,383	34,647	(1,264)	35,204
Professional fees	1,923	88	77	11	748
Uniforms	21,341	23,271	22,859	412	21,771
Utilities	21,149	19,405	15,154	4,251	23,912
Repairs and maintenance	133,311	87,928	151,868	(63,940)	110,245
Supplies	20,649	26,713	25,514	1,199	20,458
Equipment	130,540	3,686	6,309	(2,623)	1,321
Storm related expenses	72,350	-	560	(560)	-
Engineering fees	9,539	(7,866)	18,245	(26,111)	71,364
Miscellaneous	143,297	64,926	56,837	8,089	68,973
Total public works	<u>1,153,250</u>	<u>826,954</u>	<u>934,981</u>	<u>(108,027)</u>	<u>871,340</u>
Culture and recreation:					
Centers and parks -					
Salaries	76,578	31,253	29,134	2,119	77,355
Payroll taxes	5,858	4,434	2,391	2,043	5,755
General insurance	4,789	3,507	1,891	1,616	4,669
Professional fees	1,338	1,240	1,196	44	167
Utilities	78,909	94,156	94,338	(182)	89,415
Repairs and maintenance	67,089	94,718	169,005	(74,287)	58,638
Supplies	27,740	20,316	26,021	(5,705)	22,460
Equipment	11,153	23,021	19,123	3,898	-
Engineering fees	6,852	2,391	2,161	230	2,322
Miscellaneous	9,611	25,418	22,343	3,075	23,488
	<u>289,917</u>	<u>300,454</u>	<u>367,603</u>	<u>(67,149)</u>	<u>284,269</u>

(continued)

CITY OF RAYNE, LOUISIANA
General Fund

Detailed Budgetary Comparison Schedule - Expenditures (Continued)
For the Year Ended September 30, 2023
With Comparative Actual Amounts for the Year Ended September 30, 2022

	2023				2022 Actual
	Budget		Actual	Variance with Final Budget Positive (Negative)	
	Original	Final			
Museum -					
Utilities	2,929	3,006	3,670	(664)	2,756
Repairs and maintenance	2,407	1,304	567	737	2,180
Miscellaneous	<u>2,222</u>	<u>834</u>	<u>166</u>	<u>668</u>	<u>2,167</u>
	<u>7,558</u>	<u>5,144</u>	<u>4,403</u>	<u>741</u>	<u>7,103</u>
Total culture and recreation	<u>297,475</u>	<u>305,598</u>	<u>372,006</u>	<u>(66,408)</u>	<u>291,372</u>
Capital Outlay	<u>3,573,316</u>	<u>514,749</u>	<u>701,152</u>	<u>(186,403)</u>	<u>1,602,502</u>
Total expenditures	<u>\$ 8,870,884</u>	<u>\$ 5,557,872</u>	<u>\$ 5,747,145</u>	<u>\$ (189,273)</u>	<u>\$ 6,536,301</u>

CITY OF RAYNE, LOUISIANA

Combining Balance Sheet
 Nonmajor Governmental Funds
 September 30, 2023

	Special Revenue			Total
	Section 8 Housing Voucher Program	Youth Recreation Fund	Veteran's Park Fund	
ASSETS				
Cash and interest-bearing deposits	\$ 31,023	\$ 89,824	\$ 18,558	\$ 139,405
Prepays items	-	3,336	-	3,336
Total assets	<u>\$ 31,023</u>	<u>\$ 93,160</u>	<u>\$ 18,558</u>	<u>\$ 142,741</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 29	\$ 6,321	\$ 536	\$ 6,886
Accrued liabilities	1,932	4,086	-	6,018
Due to other funds	-	111	-	111
Total liabilities	<u>1,961</u>	<u>10,518</u>	<u>536</u>	<u>13,015</u>
Fund balances:				
Restricted -				
Operations and maintenance	-	82,642	18,022	100,664
Purpose of grantors, trustees and donors	29,062	-	-	29,062
Total fund balances	<u>29,062</u>	<u>82,642</u>	<u>18,022</u>	<u>129,726</u>
Total liabilities and fund balances	<u>\$ 31,023</u>	<u>\$ 93,160</u>	<u>\$ 18,558</u>	<u>\$ 142,741</u>

CITY OF RAYNE, LOUISIANA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended September 30, 2023

	Special Revenue			Total
	Section 8 Housing Voucher Program	Youth Recreation Fund	Veteran's Park Fund	
Revenues:				
Taxes -				
Ad valorem	\$ -	\$ 179,220	\$ -	\$ 179,220
Intergovernmental -				
Federal	526,126	-	-	526,126
Charges for services	-	87,935	-	87,935
Investment income	81	48	-	129
Miscellaneous	-	2,649	825	3,474
Total revenues	<u>526,207</u>	<u>269,852</u>	<u>825</u>	<u>796,884</u>
Expenditures:				
Current -				
Culture and recreation	-	343,468	2,301	345,769
Urban redevelopment housing	547,286	-	-	547,286
Capital outlay	-	4,243	-	4,243
Total expenditures	<u>547,286</u>	<u>347,711</u>	<u>2,301</u>	<u>897,298</u>
Excess (deficiency) of revenues over expenditures	(21,079)	(77,859)	(1,476)	(100,414)
Other financing sources:				
Transfers in	<u>10,000</u>	<u>120,000</u>	<u>-</u>	<u>130,000</u>
Net changes in fund balances	(11,079)	42,141	(1,476)	29,586
Fund balances, beginning	<u>40,141</u>	<u>40,501</u>	<u>19,498</u>	<u>100,140</u>
Fund balances, ending	<u>\$ 29,062</u>	<u>\$ 82,642</u>	<u>\$ 18,022</u>	<u>\$ 129,726</u>

CITY OF RAYNE, LOUISIANA
Special Revenue Fund
Section 8 - Housing Assistance Fund

Detailed Budgetary Comparison Schedule
For the Year Ended September 30, 2023
With Comparative Actual Amounts for the Year Ended September 30, 2022

	2023			Variance with Final Budget Positive (Negative)	2022 Actual
	Budget		Actual		
	Original	Final			
Revenues:					
Intergovernmental revenue -					
Federal grant	\$ 524,245	\$ 527,647	\$ 526,126	\$ (1,521)	\$ 527,215
Interest income	47	75	81	6	48
Total revenues	<u>524,292</u>	<u>527,722</u>	<u>526,207</u>	<u>(1,515)</u>	<u>527,263</u>
Expenditures:					
Urban redevelopment and housing -					
Salaries	55,817	61,880	63,338	(1,458)	54,652
Payroll taxes	3,735	4,500	4,775	(275)	4,036
Group insurance	372	394	427	(33)	427
General Insurance	286	336	344	(8)	282
Retirement - current	7,770	9,301	9,474	(173)	7,934
Professional fees	14,099	10,470	11,642	(1,172)	12,955
Uniforms	500	-	-	-	-
Utilities	299	308	348	(40)	311
Supplies	12	11	11	-	9
Utility Assistance	373	320	125	195	400
Housing Assistance	451,745	449,277	455,854	(6,577)	450,078
Miscellaneous	1,170	1,023	948	75	606
Total expenditures	<u>536,178</u>	<u>537,820</u>	<u>547,286</u>	<u>(9,466)</u>	<u>531,690</u>
Excess of (deficiency) revenues over expenditures	<u>(11,886)</u>	<u>(10,098)</u>	<u>(21,079)</u>	<u>(10,981)</u>	<u>(4,427)</u>
Other financing sources (uses):					
Transfers in	-	10,000	10,000	-	-
Total other financing sources (uses)	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	<u>(11,886)</u>	<u>(98)</u>	<u>(11,079)</u>	<u>(10,981)</u>	<u>(4,427)</u>
Fund balance, beginning	<u>40,141</u>	<u>40,141</u>	<u>40,141</u>	<u>-</u>	<u>44,568</u>
Fund balance, ending	<u>\$ 28,255</u>	<u>\$ 40,043</u>	<u>\$ 29,062</u>	<u>\$ (10,981)</u>	<u>\$ 40,141</u>

CITY OF RAYNE, LOUISIANA
Special Revenue Fund
Youth Recreation Fund

Detailed Budgetary Comparison Schedule
For the Year Ended September 30, 2023
With Comparative Actual Amounts for the Year Ended September 30, 2022

	2023				
	Budget		Actual	Variance with	2022 Actual
	Original	Final		Final Budget Positive (Negative)	
Revenues:					
Taxes	\$ 173,848	\$ 180,019	\$ 179,220	\$ (799)	\$ 173,599
Charges for services -					
Concession stand	8,396	19,854	29,010	9,156	8,713
Registration fees	41,282	57,567	58,925	1,358	43,302
Miscellaneous Income	-	-	2,649	2,649	-
Investment Income	38	41	48	7	37
Total revenues	<u>223,564</u>	<u>257,481</u>	<u>269,852</u>	<u>12,371</u>	<u>225,651</u>
Expenditures:					
Culture and recreation -					
Salaries	129,128	138,096	133,506	4,590	122,760
Payroll taxes	9,291	9,815	9,753	62	8,880
Group insurance	25,538	19,924	23,276	(3,352)	17,502
General Insurance	6,655	13,832	11,510	2,322	9,652
Contract Labor	754	1,493	7,539	(6,046)	58
Retirement - current	19,101	15,597	15,259	338	14,406
Professional fees	-	-	394	(394)	-
Utilities	17,032	16,577	17,324	(747)	17,134
Repairs and maintenance	7,600	8,553	8,094	459	6,161
Supplies	2,000	3,920	2,931	989	2,917
Equipment	-	89	1,258	(1,169)	-
Umpires & referees	25,049	-	-	-	-
Engineering fees	-	25	-	25	25
Youth Programs	51,134	78,711	90,944	(12,233)	70,283
Concession expense	10,000	14,388	14,466	(78)	13,677
Capital Outlay	3,200	1,478	4,243	(2,765)	-
Miscellaneous	289	7,796	7,214	582	5,723
Total expenditures	<u>306,771</u>	<u>330,294</u>	<u>347,711</u>	<u>(17,417)</u>	<u>289,178</u>
Excess (deficiency) revenues over expenditures	<u>(83,207)</u>	<u>(72,813)</u>	<u>(77,859)</u>	<u>(5,046)</u>	<u>(63,527)</u>
Other financing sources (uses):					
Transfers in	-	120,000	120,000	-	55,000
Transfers out	<u>80,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>80,000</u>	<u>120,000</u>	<u>120,000</u>	<u>-</u>	<u>55,000</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	<u>(3,207)</u>	<u>47,187</u>	<u>42,141</u>	<u>(5,046)</u>	<u>(8,527)</u>
Fund balance, beginning	<u>40,501</u>	<u>40,501</u>	<u>40,501</u>	<u>-</u>	<u>49,028</u>
Fund balance, ending	<u>\$ 37,294</u>	<u>\$ 87,688</u>	<u>\$ 82,642</u>	<u>\$ (5,046)</u>	<u>\$ 40,501</u>

CITY OF RAYNE, LOUISIANA
Special Revenue Fund
Rayne Veterans Park

Detailed Budgetary Comparison Schedule
For the Year Ended September 30, 2023
With Comparative Actual Amounts for the Year Ended September 30, 2022

	2023		Actual	Variance - Favorable (Unfavorable)	2022 Actual
	Budget				
	Original	Final			
Revenues:					
Miscellaneous	\$ -	\$ 1,575	\$ 825	\$ (750)	\$ 1,350
Expenditures:					
Culture and Recreation -					
Utilities	830	866	1,251	(385)	867
Repairs and maintenance	469	1,172	1,050	122	1,172
Capital Outlay	9,000	700	-	700	-
Total expenditures	<u>10,299</u>	<u>2,738</u>	<u>2,301</u>	<u>437</u>	<u>2,039</u>
Excess (deficiency) of revenues over expenditures	(10,299)	(1,163)	(1,476)	(313)	(689)
Fund balance, beginning	<u>19,498</u>	<u>19,498</u>	<u>19,498</u>	<u>-</u>	<u>20,187</u>
Fund balance, ending	<u>\$ 9,199</u>	<u>\$ 18,335</u>	<u>\$ 18,022</u>	<u>\$ (313)</u>	<u>\$ 19,498</u>

CITY OF RAYNE, LOUISIANA
LCDBG Sewer System Improvement Project

Schedule of Revenues, Expenses, and Change in Net Position
For the Year Ended September 30, 2023

Revenues:	
LCDBG program	\$ 557,276
Expenses:	
Construction	<u>557,276</u>
Change in net position	-
Net position, beginning of year	<u>-</u>
Net position, end of year	<u>\$ -</u>

CITY OF RAYNE, LOUISIANA
Comparative Statement of Net Position
Combined Enterprise Funds
September 30, 2023 and 2022

	Enterprise Fund	
	2023	2022
ASSETS		
Current assets:		
Cash and interest-bearing deposits	\$ 7,096,490	\$ 5,974,502
Accounts receivable, net	1,309,592	1,326,469
Due from other governmental agencies	-	13,723
Due from other funds	35,174	22,540
Inventory	330,841	275,962
Prepaid items	58,708	55,142
Total current assets	<u>8,830,805</u>	<u>7,668,338</u>
Noncurrent assets:		
Restricted assets -		
Cash and interest-bearing deposits	646,666	645,474
Capital assets -		
Land and construction in progress	4,350,090	3,407,961
Other capital assets, net	6,860,821	7,212,487
Total noncurrent assets	<u>11,857,577</u>	<u>11,265,922</u>
Total assets	<u>20,688,382</u>	<u>18,934,260</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	<u>188,870</u>	<u>252,451</u>
LIABILITIES		
Current liabilities:		
Accounts and other payables	1,159,504	1,042,205
Due to other funds	318,926	103,708
Payable from restricted assets:		
Customers' deposits payable	355,626	354,434
Loans payable	148,000	146,000
Accrued interest payable	8,533	4,361
Unearned revenue	2,608,857	2,924,736
Total current liabilities	<u>4,599,446</u>	<u>4,575,444</u>
Noncurrent liabilities:		
Compensated absences payable	281,618	252,848
Loans payable	2,755,234	2,893,234
Net pension liability	1,029,107	1,154,039
Total noncurrent liabilities	<u>4,065,959</u>	<u>4,300,121</u>
Total liabilities	<u>8,665,405</u>	<u>8,875,565</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	<u>60,498</u>	<u>103,340</u>
NET POSITION		
Net investment in capital assets	8,299,144	7,567,241
Restricted for debt service	291,040	182,319
Unrestricted	3,561,165	2,458,246
Total net position	<u>\$ 12,151,349</u>	<u>\$ 10,207,806</u>

CITY OF RAYNE, LOUISIANA

Comparative Statement of Revenues, Expenses, and Changes in Fund Net Position -
 Combined Enterprise Fund
 For the Years Ended September 30, 2023 and 2022

	Enterprise Fund	
	2023	2022
Operating revenues:		
Charges for services -		
Electric sales	\$ 9,861,053	\$ 9,726,826
Water service charges	1,334,460	1,176,369
Sewer service charges	1,006,409	990,902
Delinquent charges and other fees	228,916	219,784
Miscellaneous	207,674	134,705
Total operating revenues	<u>12,638,512</u>	<u>12,248,586</u>
Operating expenses:		
Salaries	1,588,941	1,461,205
Payroll taxes	113,238	103,446
Group insurance	247,710	275,428
General insurance	159,417	164,239
Contract labor	28,712	37,408
Retirement - current	137,079	180,419
Bad Debt expense	79,353	-
Professional fees	161,676	178,814
Electric purchases	6,129,318	7,053,229
Uniforms	28,000	28,914
Utilities	188,324	172,489
Repairs and maintenance	472,405	432,033
Supplies	132,115	128,624
Equipment	3,386	121
Storm related expenses	84	2,464
Engineering fees	33,602	57,991
Depreciation expense	562,178	544,168
Miscellaneous	125,122	113,885
Total operating expenses	<u>10,190,660</u>	<u>10,934,877</u>
Operating income	<u>2,447,852</u>	<u>1,313,709</u>
Nonoperating revenues (expenses):		
Nonemployer pension contribution	40,725	35,684
Interest income	88,832	4,037
Interest expense	(66,981)	(60,084)
Total nonoperating revenues (expenses)	<u>62,576</u>	<u>(20,363)</u>
Income before contributions and transfers	2,510,428	1,293,346
Capital contributions	512,647	120,865
Transfers out	<u>(1,079,532)</u>	<u>(1,079,532)</u>
Change in net position	1,943,543	334,679
Net position, beginning	<u>10,207,806</u>	<u>9,873,127</u>
Net position, ending	<u>\$ 12,151,349</u>	<u>\$ 10,207,806</u>

CITY OF RAYNE, LOUISIANA
Enterprise Fund
Utility Funds

Comparative Departmental Analysis of Revenues and Expenses
For the Years Ended September 30, 2023

	Totals		Utility Fund	
			Electric	
	2023	2022	2023	2022
Operating revenues:				
Customers service charges	\$ 12,201,922	\$ 11,894,097	\$ 9,861,053	\$ 9,726,826
Delinquent charges and other fees	228,916	\$ 219,784	221,016	214,884
Miscellaneous	207,674	\$ 134,705	207,674	134,705
Total operating revenues	<u>12,638,512</u>	<u>12,248,586</u>	<u>10,289,743</u>	<u>10,076,415</u>
Operating expenses:				
Salaries	1,588,941	1,461,205	324,356	335,222
Payroll taxes	113,238	103,446	23,325	23,291
Group insurance	247,710	275,428	-	-
General insurance	159,417	164,239	11,565	15,805
Contract labor	28,712	37,408	3,152	-
Retirement - current	137,079	180,419	39,541	43,074
Bad debt expense	79,353	-	-	-
Professional fees	161,676	178,814	13,023	17,699
Electric purchases	6,129,318	7,053,229	6,129,318	7,053,229
Uniforms	28,000	28,914	9,957	9,377
Utilities	188,324	172,489	19,102	9,745
Repairs and maintenance	472,405	432,033	173,175	157,366
Supplies	132,115	128,624	30,680	39,429
Equipment	3,386	121	-	-
Storm related expenses	84	2,464	-	2,464
Engineering fees	33,602	57,991	2,702	2,355
Depreciation	562,178	544,168	174,494	153,001
Miscellaneous	125,122	113,885	4,777	19,283
Allocation of administrative expense	-	-	1,062,857	1,020,034
Total operating expenses	<u>10,190,660</u>	<u>10,934,877</u>	<u>8,022,024</u>	<u>8,901,374</u>
Net operating income (loss)	<u>\$ 2,447,852</u>	<u>\$ 1,313,709</u>	<u>\$ 2,267,719</u>	<u>\$ 1,175,041</u>

Utility Fund (continued)

Water		Sewer		Administration	
2023	2022	2023	2022	2023	2022
\$ 1,334,460	\$ 1,176,369	\$ 1,006,409	\$ 990,902	\$ -	\$ -
7,900	4,900	-	-	-	-
-	-	-	-	-	-
<u>1,342,360</u>	<u>1,181,269</u>	<u>1,006,409</u>	<u>990,902</u>	<u>-</u>	<u>-</u>
561,892	489,874	188,123	176,259	514,570	459,850
40,114	34,837	13,352	12,531	36,447	32,787
406	-	-	-	247,304	275,428
37,318	29,922	9,696	8,595	100,838	109,917
4,590	-	-	-	20,970	37,406
74,063	66,736	23,158	21,877	317	48,732
-	-	-	-	79,353	-
9,727	15,000	9,280	19,804	129,646	126,311
-	-	-	-	-	-
12,645	9,665	4,016	3,458	1,382	6,414
86,115	80,440	69,944	69,661	13,163	12,643
248,559	214,122	33,928	46,992	16,743	13,553
15,108	16,526	8,826	9,669	77,501	63,000
-	-	3,386	121	-	-
-	-	-	-	84	-
5,642	15,945	20,957	38,340	4,301	1,351
114,104	114,906	273,580	276,261	-	-
16,870	18,736	17,523	19,314	85,952	56,552
<u>132,857</u>	<u>124,394</u>	<u>132,857</u>	<u>99,516</u>	<u>(1,328,571)</u>	<u>(1,243,944)</u>
<u>1,360,010</u>	<u>1,231,103</u>	<u>808,626</u>	<u>802,398</u>	<u>-</u>	<u>-</u>
<u>\$ (17,650)</u>	<u>\$ (49,834)</u>	<u>\$ 197,783</u>	<u>\$ 188,504</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF RAYNE, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Number of Utility Customers
(Unaudited)
September 30, 2023 and 2022

Records maintained by the City indicated the following number of customers were being serviced during the month of September 30, 2023 and 2022.

<u>Department</u>	<u>2023</u>	<u>2022</u>
Electric (metered)	3,839	3,885
Water (metered)	3,426	3,484
Sewerage	3,210	3,264

CITY OF RAYNE, LOUISIANA

Justice System Funding Schedule - Receiving Entity
As Required by Act 87 of the 2020 Regular Legislative Session

Cash Basis Presentation	First Six	Second Six
	Month Period	Month Period
	Ended	Ended
	<u>3/31/2023</u>	<u>9/30/2023</u>
Receipts From:		
Acadia Parish Police Jury, Criminal Court Costs/Fees	\$ 39,739	\$ 20,616
Rayne City Court, Criminal Fines- Other	<u>19,492</u>	<u>19,049</u>
Subtotal Receipts	<u>\$ 59,231</u>	<u>\$ 39,665</u>

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

THIBODEAUX ACCOUNTING COMPANY

A LIMITED LIABILITY COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

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

The Honorable Charles E. Robichaux
And the Board of Alderman
City of Rayne, Louisiana

We have audited, 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, the primary government financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rayne, Louisiana, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the City of Rayne, Louisiana's basic primary government financial statements and have issued our report thereon dated March 29, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Rayne, Louisiana's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Rayne, Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Rayne, Louisiana's internal control.

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

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

MEMBER OF
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

The Honorable Charles E. Robichaux
And the Board of Alderman
City of Rayne, Louisiana

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Rayne, Louisiana’s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed 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 entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Thibodeaux Accounting Company
A Limited Liability Company

Rayne, Louisiana
March 29, 2024

The Honorable Charles E. Robichaux, Mayor
And the Board of Alderman
City of Rayne, Louisiana

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

The Honorable Charles E. Robichaux, Mayor
And the Board of Alderman
City of Rayne, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Rayne, Louisiana's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City of Rayne, Louisiana's major federal programs for the year ended September 30, 2023. The City of Rayne, Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City of Rayne, Louisiana, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of City's compliance with the compliance requirements referred to above.

The Honorable Charles E. Robichaux, Mayor
And the Board of Alderman
City of Rayne, Louisiana

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grants agreements applicable to City's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibility for the Audit of Compliance section above and was not designed to identify all deficiencies in

The Honorable Charles E. Robichaux, Mayor
And the Board of Alderman
City of Rayne, Louisiana

internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses may exist that were not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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


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Rayne, Louisiana
March 29, 2024

CITY OF RAYNE, LOUISIANA

Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2023

Federal Grantor / Pass-Through Grantor / Program Name	Pass-through Identifying Number	Federal CFDA Number	Expenditures
Direct Programs:			
U.S. Department of Housing and Urban Development Section 8 Housing Choice Voucher Program	N/A	14.871	\$ 431,214
Indirect Programs:			
U.S. Department of Housing and Urban Development Passed through Crowley Housing Authority- Section 8 Housing Choice Vouchers	N/A	14.871	81,159
U.S. Department of Housing and Urban Development Passed through St. Landry Housing Authority- Section 8 Housing Choice Vouchers	N/A	14.871	8,815
U.S. Department of Housing and Urban Development Passed through Church Point Housing Authority- Section 8 Housing Choice Vouchers	N/A	14.871	2,915
Total Indirect Section 8 Housing Choice Vouchers			<u>92,889</u>
Total Housing Voucher Cluster			<u>524,103</u>
U.S. Department of Housing and Urban Development Passed through Louisiana Division of Administration Community Development Block Grant	B-08-DC-22-0001	14.228	449,694
U.S. Department of Treasury- Passed through Louisiana COVID-19 Coronavirus State and Local Fiscal Recovery Funds	N/A	21.027	202,742
TOTAL FEDERAL EXPENDITURES			<u>\$ 1,176,539</u>

CITY OF RAYNE, LOUISIANA

Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2022

(1) General

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the City of Rayne (City) under programs of the federal government for the year ended September 30, 2023. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the City.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the City's basic financial statements for the year ended September 30, 2023. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Indirect Cost Rate

The City has elected not to use the 10 percent de minimis indirect cost rate allowed under Uniform Guidance.

(4) Loans Outstanding

The City had a loan balance outstanding of \$2,256,029 at September 30, 2023 for the Capitalization Grants for Drinking Water Revolving Loans (66.468). Loans made during the year are included in the federal expenditures presented in the schedule of expenditures of federal awards; however, the City did not make drawdowns during the fiscal year.

CITY OF RAYNE, LOUISIANA

Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2023

Findings and questioned costs relating to federal programs.

There were no findings or questioned costs relating to federal programs.

Management Letter

A management letter was issued relating to budget amendments for the year ended September 30, 2023.

CITY OF RAYNE, LOUISIANA

Schedule of Findings and Corrective Action Plan
For the Year Ended September 30, 2023

Part I Summary of Auditor's Results

1. Since the City did not present all of its component units, an adverse opinion was issued for the City of Rayne as a reporting entity, however, an unmodified opinion has been issued on the primary government financial statements of the City of Rayne as of and for the year ended September 30, 2023.
2. There were no significant deficiencies in internal control over financial reporting required to be disclosed during the audit of the financial statements for the period ended September 30, 2023. There were no material weaknesses in internal control over financial reporting required to be disclosed during the audit of the financial statements.
3. There were no instances of noncompliance material to the financial statements of the City, which are required to be reported in accordance with Government Auditing Standards for the period ended September 30, 2023.
4. The audit of the financial statements did not disclose any significant deficiencies in internal control over major federal award programs.
5. The auditor's report on compliance remained unmodified.
6. No audit findings that are required to be reported in accordance with 2 CFR section 200.516(a) were identified.
7. The following program was considered to be a major program: US Department of Housing and Urban Development (14.871)
8. The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
9. The auditee qualified as a low-risk auditee.

CITY OF RAYNE, LOUISIANA

Schedule of Findings and Corrective Action Plan
For the Year Ended September 30, 2023

Part 2

Findings Relating to an audit in accordance with Government Auditing Standards

There were no findings required to be reported in accordance with Government Auditing Standards.



CITY OF RAYNE

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

CHARLES E. "CHUCK" ROBICHAUX
MAYOR

Part I. Findings reported in accordance with Government Auditing Standards:

A. Internal Control

ALDERMEN

2022-1 The City double paid an invoice.

Fiscal year finding initially occurred: 2022

LENDELL J. "PETE" BABINEAUX
MAYOR PRO-TEM

CONDITION: The City paid an invoice twice in December of 2021 and noticed the error after the fiscal year ended.

RECOMMENDATION: The City should ensure that it distributes funds in accordance with laws.

BRIAN SETH MOUTON
DISTRICT 1

CURRENT STATUS: Resolved.

B. Compliance

KENNETH J. GUIDRY
DISTRICT 2

2022-2 Contractual relationship with employee

Fiscal year finding initially occurred: 2022

CALISE MICHAEL DOUCET
DISTRICT 3

CONDITION: An employee was paid additional pay outside of his role as an employee and his pay was not included on his W-2.

RECOMMENDATION: The City should contact their legal department in the future before allowing employees to perform extra work.

JAMES A. "JIMMY" FONTENOT
DISTRICT 4

CURRENT STATUS: Resolved.

Part II. Findings and questioned costs for Federal awards which include audit findings as defined in 2 CFR section 200 of the Uniform Guidance:

SHELLY C. DAIGLE
DEPUTY CLERK

There were no findings or questioned costs for Federal awards for the year ended September 30, 2022.

MICHAEL H. LANDRY
CITY ATTORNEY

Sincerely,


Charles Robichaux, Mayor
City of Rayne

THIBODEAUX ACCOUNTING COMPANY

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MANAGEMENT LETTER

The Honorable Charles E. Robichaux, Mayor
And the Board of Alderman
City of Rayne, Louisiana

We have completed our audit of the basic financial statements of the City of Rayne, Louisiana for the year ended September 30, 2023, and submit the following recommendations for your consideration:

- (1) The Local Government Budget Act requires a local government to adopt a budget amendment when there is a five percent or greater shortage in revenue, or a five percent or greater overage in expenditures during a fiscal year. During our audit procedures, we noted *unfavorable revenue* variances in excess of the 5% rule within one non-major special revenue fund budget, and *unfavorable expenditures* variances in excess of the 5% rule in one non-major special revenue fund budget. It is recommended that management monitor the non-major funds more closely and amend those budgets when unfavorable variances in excess of the 5% rule are projected.

In conclusion, we express our appreciation to you and your staff for the courtesies and assistance rendered to us during the performance of our audit. Should you have any questions or need assistance in implementing our recommendations, please feel free to contact us.



Thibodeaux Accounting Company
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Rayne, Louisiana
March 29, 2024

THIBODEAUX ACCOUNTING COMPANY

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

The Honorable Charles E. Robichaux, Mayor
And the Board of Aldermen
City of Rayne, Louisiana
And the Louisiana Legislative Auditor

March 29, 2024

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period October 1, 2022- September 30, 2023. City of Rayne's management is responsible for those C/C areas identified in the SAUPs.

City of Rayne has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period October 1, 2022- September 30, 2023. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Written Policies and Procedures

A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:

i) Budgeting, including preparing, adopting, monitoring, and amending the budget

No exceptions noted.

ii) Purchasing, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.

No exceptions noted.

iii) Disbursements, including processing, reviewing, and approving

No exceptions noted.

iv) Receipts/Collections, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

No exceptions noted.

v) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.

No exceptions noted.

vi) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

No exceptions noted.

vii) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

No exceptions noted.

viii) **Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g. determining the reasonableness of fuel card purchases).

No exceptions noted.

ix) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

No exceptions noted.

x) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

No exceptions noted.

xi) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

No exceptions noted.

xii) **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

No exceptions noted.

2. **Board or Finance Committee**

A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

i) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

No exceptions noted.

ii) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a

minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

No exceptions noted.

- iii) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

Not applicable.

- iv) Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Exception noted.

3. Bank Reconciliations

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

- i) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);

No exceptions noted.

- ii) Bank reconciliations include evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and

Exception noted.

- iii) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable

No exceptions noted.

4. Collections (excluding electronic funds transfers)

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

The list was provided by management. Only one site for collections.

- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

- i) Employees that are responsible for cash collections do not share cash drawers/registers.
No exception noted.
 - ii) Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
No exceptions noted.
 - iii) Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
No exceptions noted.
 - iv) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.
No exceptions noted.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.
Policy was obtained. No exceptions noted.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A under (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
- i) Observe that receipts are sequentially pre-numbered.
No exceptions noted.
 - ii) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip
No exceptions noted.
 - iii) Trace the deposit slip total to the actual deposit per the bank statement.
No exceptions noted.
 - iv) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
No exceptions noted.
 - v) Trace the actual deposit per the bank statement to the general ledger.
No exceptions noted.

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

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
Only one location and management representation obtained.
- B. For each location selected under #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
- i) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
No exceptions noted.
 - ii) At least two employees are involved in processing and approving payments to vendors.
No exceptions noted.
 - iii) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
Exception noted.
 - iv) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
No exceptions noted.
 - v) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer or some other electronic means.
Exception noted.
- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
- i) Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity.
No exceptions noted.
 - ii) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #5B, as applicable.
No exceptions noted.
- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main

operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

No exceptions noted.

6. Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

The listing was provided without exception and representation was obtained.

- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

- i) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g. mayor of a Lawrason Act municipality); these instances should not be reported.]

No exceptions noted.

- ii) Observe that finance charges and late fees were not assessed on the selected statements.

Exception noted.

- C. Using the monthly statements or combined statements selected under procedure #7B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

(1) No exceptions noted.

(2) No exceptions noted.

(3) No meal purchases.

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

- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

- i) If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).

No exceptions noted.

- ii) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

No exceptions noted.

- iii) Observe that each reimbursement is supported by documentation of business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1A(vii); and

No exceptions noted.

- iv) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exceptions noted.

8. Contracts

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:

- i) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised) if required by law.

Not applicable.

- ii) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).

Not applicable.

- iii) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).

Not applicable.

- iv) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

No exceptions noted.

9. Payroll and Personnel

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

No exceptions noted.

- B. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #9A above, obtain attendance records and leave documentation for the pay period, and:
- i) Observe that all selected employees/officials documented their daily attendance and leave (e.g. vacation, sick, compensatory).
No exceptions noted.
 - ii) Observe whether supervisors approved the attendance and leave of the selected employees/officials.
No exceptions noted.
 - iii) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
No exceptions noted.
 - iv) Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.
No exceptions noted.
- C. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee/officials' cumulative leave records, agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files and agree the termination payment to entity policy.
No exceptions noted.
- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments and workers' compensation premiums) have been paid, and associated forms have been filed, by required deadlines.
Management's representation obtained.

10. Ethics

- A. Using the five randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain ethics documentation from management, and:
- i) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal calendar year as required by R.S. 42:1170; and
No exceptions noted.
 - ii) Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's policy during the fiscal period, as applicable.
Not applicable.
- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.
Exception noted.

11. Debt Service

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.

Not applicable.

- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

No exceptions noted.

12. Fraud Notice

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

No misappropriations were reported.

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

No exceptions noted.

13. Information Technology Disaster Recovery/Business Continuity

- A. Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedures and discussed the results with management."**

- i) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network and (c) was encrypted.

We performed the procedure and discussed the results with management.

- ii) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

We performed the procedure and discussed the results with management.

- iii) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

We performed the procedure and discussed the results with management.

- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

No exceptions noted.

14. Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

No exceptions noted.

- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

No exceptions noted.

- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:

- i) Number and percentage of public servants in the agency who have completed the training requirements;

No exceptions noted.

- ii) Number of sexual harassment complaints received by the agency;

No exceptions noted.

- iii) Number of complaints which resulted in a finding that sexual harassment occurred;

No exceptions noted.

- iv) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

No exceptions noted.

- v) Amount of time it took to resolve each complaint

No exceptions noted.

We were engaged by the City of Rayne to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the City of Rayne and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

Independent Accountants' Report on Applying Agreed-Upon Procedures-Continued
The Honorable Charles E. Robichaux, Mayor
And the Board of Aldermen
City of Rayne, Louisiana
March 29, 2024
Year Ended September 30, 2023

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

Thibodeaux Accounting Company

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A Limited Liability Company
Rayne, Louisiana
March 29, 2024