

**City of Monroe
Monroe, Louisiana**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

**For The Year Ended
April 30, 2021**

**Honorable Friday Ellis
Mayor**

**Mr. Douglas Harvey
Chairman**

Prepared by the Department of Administration - Accounting Division

**Mrs. Stacey Rowell, CPA
Director of Administration**

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**City of Monroe
Monroe, Louisiana**

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INTRODUCTORY SECTION

DIVIDER

**City of Monroe
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DIVIDER



October 22, 2021

The Citizens,
The Honorable Mayor,
And Members of the City Council
City of Monroe

*RE: Financial Statement Letter of Transmittal
Fiscal Year Ended April 30, 2021*

Dear Citizens, Mayor, and Council Members:

Pursuant to Louisiana State Statutes, I hereby issue the Annual Comprehensive Financial Report (ACFR) for the government of the City of Monroe for the fiscal year ended April 30, 2021. The Accounting Division of the Administration Department prepared this report in accordance with Generally Accepted Accounting Principles (GAAP). We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to set forth fairly the financial position and results of operations of the City of Monroe as measured by the financial activities of its various funds and the entity-wide presentation; and that disclosures necessary to enable readers to gain an understanding of City of Monroe financial affairs have been included. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the local government.

The City of Monroe financial statements have been audited by *Allen, Green & Williamson, LLP*, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Government of the City of Monroe, Louisiana, financial statements for the fiscal year ended April 30, 2021, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first document of the financial section of this report.

The City of Monroe is required to undergo an annual single audit in conformance with the provisions of the Single Audit Act of 1996 and the U.S. Office of Management and Budget 2CFR Part 200 (Uniform Guidance). Information related to this single audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and the auditor's reports on the internal control structure and compliance with applicable laws and regulations are available in the City's separately issued Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of **Management's Discussion and Analysis (MD&A)**. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF MONROE



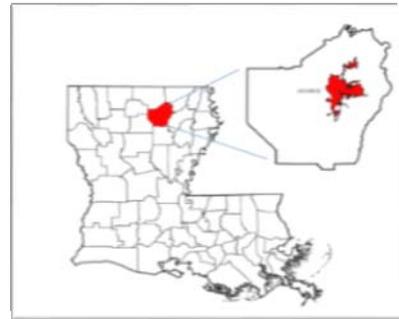
The first residents of what is now Monroe were the Ouachita Indians who inhabited the area around 1350 BC. The site later attracted a transitory population of traders, trappers, and hunters, but few permanent inhabitants. The first non-native settlers

to Ouachita Parish were likely remnants of LaSalle's 1680 expedition to Louisiana. By the time these settlers arrived in the 17th century, little was left of the Ouachita Indians who had inhabited the area for generations.

In 1782, the Governor of New Orleans sent Don Juan (Jean) Filhiol to establish a post along the Ouachita River. By 1790, this trading post, called Ft. Miro, had evolved into a community of 49 families.

In 1803, the United States purchased the Louisiana Territory from France, and for the first time, Ft. Miro was under U.S. authority. Ouachita Parish was established March 31, 1807, with Ft. Miro as the parish seat. In 1819, the town's name was changed from Ft. Miro to Monroe.

Monroe is the eighth-largest city in the U.S. State of Louisiana. It is the parish seat of Ouachita Parish. In the official 2010 census, Monroe had a population of 48,815. The municipal population declined by 8.1 percent over the past decade; it was 53,107 in the 2000 census. After a recheck in 2012, the Census Bureau changed the 2010 population from 48,815 to 49,147.



Monroe is the principal city of the Monroe Metropolitan Statistical Area (MSA), which includes the parishes of Ouachita and Union.

The two-parish area had a total population of 177,782 in 2010 and a total population estimate of 191,129 in 2020, an increase of 7.5 percent. The larger Monroe-Bastrop Combined Statistical Area (CSA) is composed of both the Monroe Metropolitan Statistical Area and the Bastrop Micropolitan Statistical Area. The CSA had a population of 251,155 in 2010.

Monroe and the neighboring city of West Monroe (pop. 12,583), located just across the Ouachita River, are often referred to as the Twin Cities of northeast Louisiana.

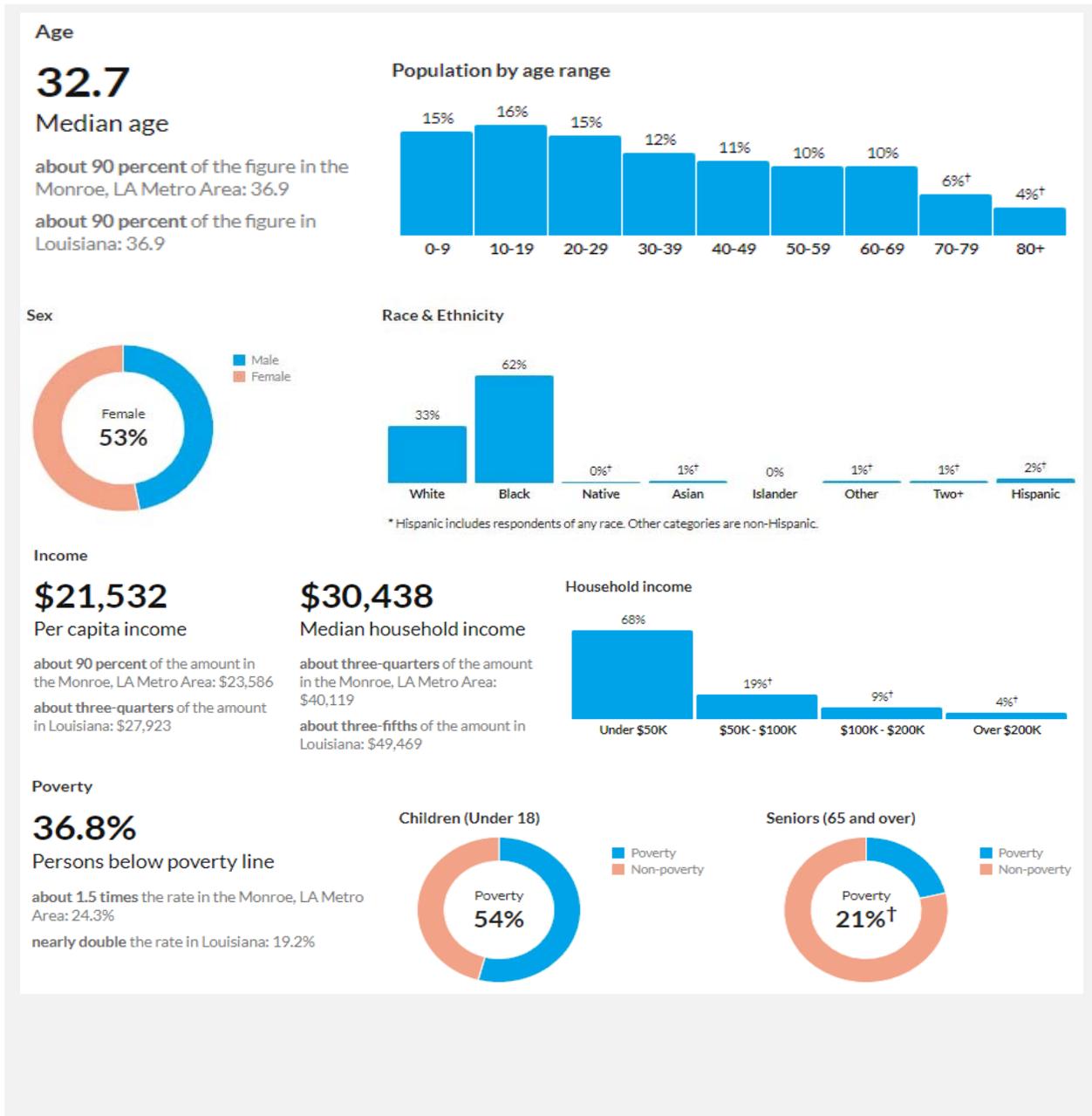
Various sites in the city include Masur Museum, Biedenharn Museum & Garden, the Coca Cola Museum, and the Bry Art Gallery. Masur Museum is the largest art museum in northeast Louisiana and is listed on the National Register of Historic Places. Joseph A. Biedenharn, the first bottler of Coca-Cola, built his home in Monroe, Louisiana, in 1914. Young and old can connect to the gracious life of his daughter Emy-Lou through guided tours of the house.



The rooms are exhibited as they were lived in, reflecting the eclectic taste of a well-traveled woman. In the furnishings and accessories, one will see Emy-Lou's love

of music, nature, and family. The Biedenharn Museum & Gardens is a favorite place to view the beautiful blooms in Elsong Gardens and take family or wedding portraits. You can also tour the Biedenharn home which is furnished as it was during the residence of Emy-Lou Biedenharn.

MONROE DEMOGRAPHICS



Transportation to work

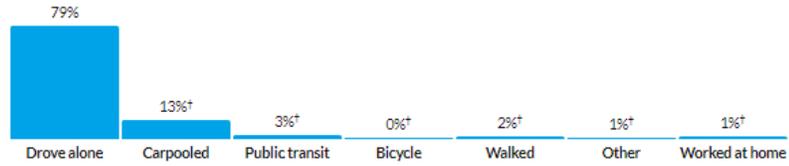
15.3 minutes

Mean travel time to work

about two-thirds of the figure in the Monroe, LA Metro Area: 22.1

about three-fifths of the figure in Louisiana: 25.7

Means of transportation to work



* Universe: Workers 16 years and over

Households

17,327

Number of households

the Monroe, LA Metro Area: 73,870

Louisiana: 1,739,497

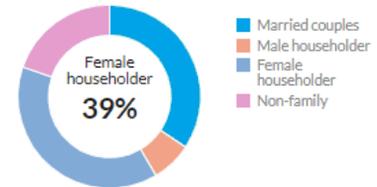
2.6 ±0.1 (44,742 ±433)

Persons per household

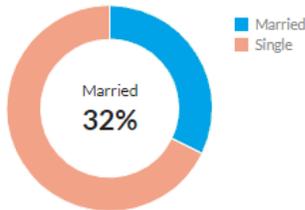
about the same as the figure in the Monroe, LA Metro Area: 2.6 195,161 (±0 / ±637)

about the same as the figure in Louisiana: 2.6 4,535,299 (±0)

Population by household type

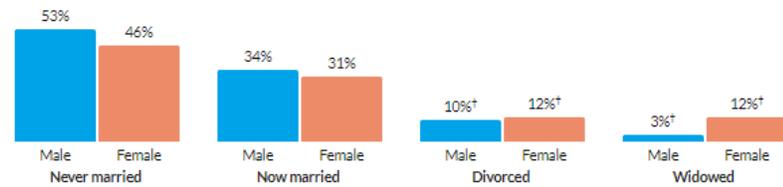


Marital status



* Universe: Population 15 years and over

Marital status, by sex



Value

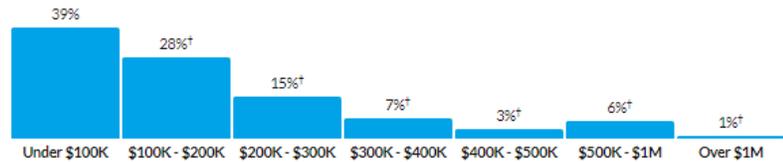
\$139,600

Median value of owner-occupied housing units

about 10 percent higher than the amount in the Monroe, LA Metro Area: \$127,600

about 90 percent of the amount in Louisiana: \$163,100

Value of owner-occupied housing units



The City of Monroe provides a full range of services to the public, including police and fire protection, public works, social services, public transportation, planning and zoning, economic development, a garden and zoo, an airport, a convention center, construction and maintenance of streets and infrastructure, courts, general administrative services, sewage collection and treatment, and solid waste collection and disposal.

A determination of the financial reporting entity to be included in this ACFR is made through the application of criteria established by section 2100 of the Governmental Accounting Standards Board (GASB) *Codification of Governmental Accounting and Financial Reporting Standards* (as revised by GASB Statement No. 61 – The Financial Reporting Entity: Omnibus).

As the governing authority of the City, for reporting purposes, the City of Monroe is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (the City), (b) organizations for which the primary government is financially accountable, and (c) other organizations 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.

GASB Statements establish criteria for determining the governmental reporting entity and component units that should be considered part of the City of Monroe for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which include:

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

Based on the previous criteria, the financial statements included in this ACFR are as follows:

<u>Name of Organization</u>	<u>Type of Unit</u>
City of Monroe	Primary Government
Tower Drive Economic Development Corporation	Blended Component Unit
Garrett Road Economic Development Corporation	Blended Component Unit
Downtown Economic Development District	Blended Component Unit
Southside Economic Development District	Blended Component Unit
Monroe City Court	Discrete Component Unit
Monroe City Marshal	Discrete Component Unit

An explanation of the accounting policies of the City is contained in the Notes to the Financial Statements. The basis of accounting, fund structure, and other significant information on financial policies is explained in detail in the Notes to the Financial Statements.

BUDGETARY CONTROL



Budgetary control is maintained by the encumbrance of appropriations with purchase orders prior to their release to vendors. Purchase orders that exceed appropriation balances are not released unless additional appropriations are made available. The annual operating budget, or financial plan, is proposed by the Mayor and enacted by the City Council. Management control for the operating budget is maintained at the fund and department level. Additional details on the budget process are explained in the Notes to the Financial Statements.

Budget-to-actual comparisons are provided in this report for each individual governmental fund. For the General Fund and Capital Infrastructure Fund, this comparison is presented in Exhibits 2 and 3. For the

other governmental funds, the annual budget comparison is presented in the Schedule of Revenue, Expenditures, and Changes in Fund Balance – Budget (GAAP Basis) and Actual, Exhibits 8 through 35.

The Administration Department is entrusted with maintaining accounting systems for the City over which the City Council is the governing body, in accordance with the best recognized practices in governmental accounting. It keeps the records for and exercises financial and budgetary control over each City department.

In developing and evaluating the accounting system of the City, the Administration Department considers the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and regarding the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal and state financial assistance, the City government is responsible for ensuring that adequate internal controls are in effect. All internal control evaluations occur within the framework described. The Administration Department believes that the internal controls of the City adequately safeguard assets and provide reasonable assurance of the proper recording of financial transactions.

ECONOMIC CONDITION AND OUTLOOK

The City of Monroe is located at the crossroads of Interstate 20, a major east-west highway in the southern United States and U.S. Route 165 running north-south. It is the principal home to the University of Louisiana at Monroe and the world headquarters of Lumen Technologies (formerly CenturyLink), a fortune 500 company and the third-largest telecommunications company in the United States.

Monroe serves as the retail hub for the Northeast Louisiana region with premier retail shopping destinations such as Pecanland Mall with over 155 shops, restaurants, and department stores. Downtown Monroe is an increasingly growing district anchored by the beautiful Ouachita River. Conveniently located just off Interstate 20, it is the central business district of Monroe. Home to the offices of the City, Parish, State and Federal governments, St. Francis Medical Center, and the Monroe Civic Center just to name a few. It is as rich in history as it is in hospitality. Downtown Monroe is also the home to a variety of award-winning restaurants, a collection of museums, and a variety of art. Monroe is an ideal place to live, work, and grow.

MAJOR INITIATIVES DURING 2020-2021

The Coronavirus pandemic upended our local economy and delayed several city elections. The newly elected Mayor, Friday Ellis, took office in late July 2020. Newly elected Council members, Kema Dawson and Carday Marshall, were also sworn in in July and September 2020, respectively.

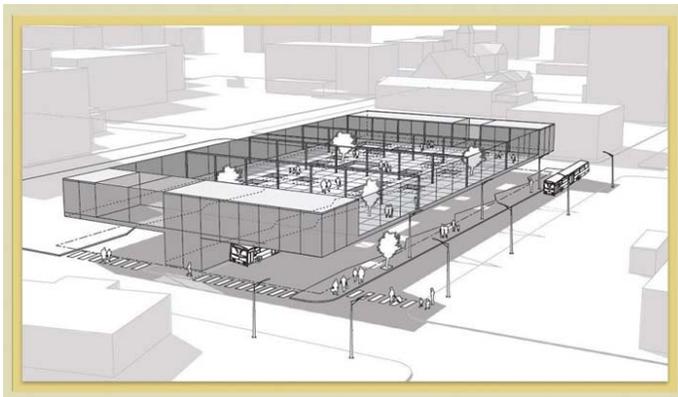
When the new mayor took office, one of the first challenges he took on was crime. To effectively fight a problem that pervades cities across the country, he knew he had to find a leader who commanded from the streets. Chief Vic Zordan, with nearly three decades of law enforcement experience under his belt, came into office with a plan and he has been hard at work ever since. Since taking office, Chief Zordan has hired 8 new police officers and 2 additional radio dispatchers, and installed the *ShotSpotter Respond* program. The ShotSpotter program is advanced technology that quickly identifies where shots are being

fired. This has led to rapid arrests of those discharging firearms in the city. Our goal for 2021 is a reduction in violent crime by 20%, as well as bringing our police officer staffing up to optimum levels. Chief Zordan is confident, by working together, we can be successful in making our community a safer, more vibrant place to call home.

There are several infrastructure projects in the works. The *Kansas Lane Extension Project* has several phases. The first phase of the project includes the clearing and grubbing of the right of way and relocation of utilities. The path starts at U.S. Hwy 80 and will tie in at Forsythe Extension at U.S. Hwy 165. This project will reduce congestion and improve safety on U.S. Highway 165. Phase I is almost complete. The estimated cost for the remaining phases is \$43.1 million.

Monroe's Water Treatment Plant is on track for renovations and expansion. The project will renovate the existing plant, built in the 1960's, and add an additional rated capacity of 8 million gallons of water per day. This is essential for both current demand and future growth. The estimated cost of construction is \$47.8 million. The project is shovel ready with planned construction beginning in the summer of 2021. With an estimated construction duration of 30 months, this would have the plant in service by the end of 2023. In addition to the water treatment plant, we have over \$64 million in projects that are currently in construction or pending as shovel ready or in the design phase.

The Monroe Transit System (MTS) is the nation's oldest publicly owned transit system providing fixed route and complementary transportation services to citizens of Monroe and parts of Ouachita Parish. As



MTS looks towards the future, the system is constructing a new multi-modal transfer facility, creating more streamlined bus movements and a better environment for passengers. This \$5 million facility will be constructed with two distinct, yet complementary sections: a ground floor transit hub and an upper-level civic flex space. The transit hub will replace the existing Downtown Terminal, providing enhanced amenities and multi-modal connections to transit riders. The multi-modal connections will be used for Monroe

Transit System, Louisiana Transit, Greyhound, and a remote link between the proposed rail line between Shreveport and Vicksburg, Mississippi. The civic flex space is an innovative collection of open, multi-purpose rooms that will be used by a wide variety of organizations to deliver community services.

In the coming months, the Planning and Urban Development Department will focus on maximizing the use of technology to improve residents and businesses' services in our City. Planning and Zoning and Building Inspections Divisions will launch *MyGov* online platform to improve all client/residential services, communication, and transparency. In 2020 the City launched *Code Enforcement Property Portal*. The goal of the portal is to communicate code enforcement activities to Monroe citizens. Users can search for a specific address and display related code enforcement history and activities. Citizens can stay up to date on the activities of the division.

The City is proud of our response to the pandemic. The Community Development Division launched *Neighborly*, a grant tracking and application software that allows applicants to fill out applications for rental, mortgage, and small business assistance programs online and provide all application documentation without having to come into the office. The move to online applications provides the residents and staff with a safe and efficient way to continue to serve residents during the pandemic and beyond.

Through the Coronavirus Aid, Relief, and Economic Security Act (CARES) funding, the city is able to assist those affected by the pandemic. The City developed three new programs to help families and small businesses that employ low-moderate income individuals. The program has served 118 individuals impacted by the pandemic.

We launched the *Home in Monroe* project in partnership with J.P. Morgan Chase Foundation and Bank, Midcity Redevelopment Alliance Homeownership Center, and Bancorp South Bank. This first-time homebuyer project works with families buying their first home in Monroe's city limits. The program focuses on rebuilding Monroe's once-thriving neighborhoods by working with homegrown developers to provide safe and affordable housing.

The partnership with *Enterprise Fleet Management* will allow us to update our aging fleet of vehicles and see significant savings over the next eight years. You can expect to see 200 new work vehicles on the streets in the next few years. Estimated savings in the first year is over \$275 thousand with eight years savings reaching \$1.5 million. This change will make the vehicles safer and more efficient and increase employee morale.

\$1.5 million in savings over 8 years.



The Mayor established a transition committee that worked to identify the City of Monroe's assets and opportunities for growth. One of the key areas the committee established was the need for the City to have a plan, one that represented the possibilities and potential for our city. We partnered with Michael Jordan of Lore, a brand strategy and content marketing company located right here in

Monroe. Mr. Jordan's job was to design a comprehensive system that that would ultimately serve to create an entirely new perception surrounding the city. The rebranding initiative would include changes to vehicle wraps, brand marks, an official color palette, font system, logos, taglines, hashtags, social media templates, and citizens' profiles available to the public. A bridge would be our symbol. The metaphor for our shared desire to be stronger together and create a common future.

LONG-TERM FINANCIAL PLANNING

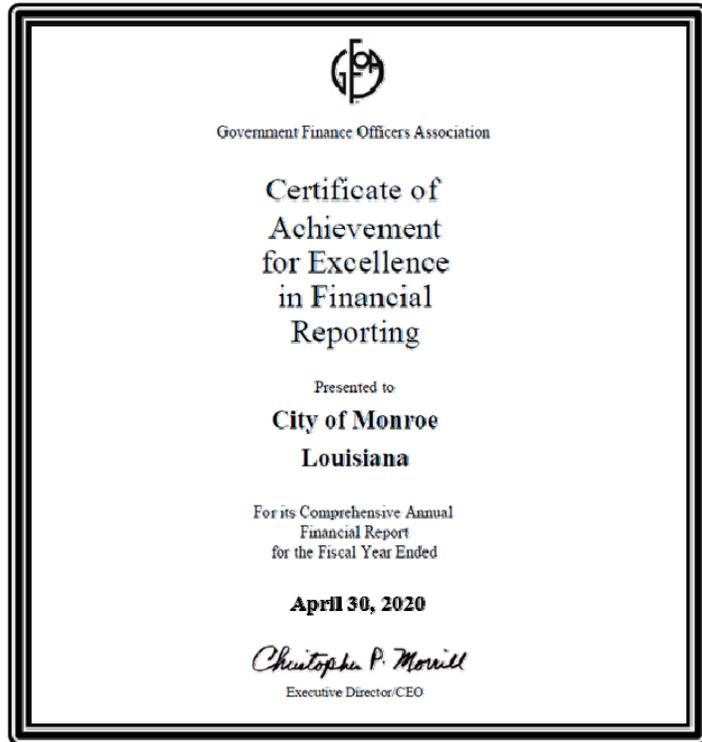
In accordance with section 5-05 of the City Charter, the Mayor submitted the year 2020-2024 Capital Improvement Plan to the City Council. There are 22 projects from years 2020 through 2024, which total approximately \$203.6 million. Some projects include:

PROJECT	FUNDING	AMOUNT (IN MILLIONS)
BRIDGE REPLACEMENT/REPAIRS MULTIPLE SITES	1% Sales Tax/FEMA	\$5.6
HWY 165 CONNECTOR-PHASE I	Capital Outlay	3.6
HWY 165 SOUTH LIGHTING	1% Sales Tax	0.4
EQUALIZATION BASIN REHAB	TBD	4.0
GEORGIA ST. PUMP STATION - STATEWIDE FLOOD PROGRAM	State Grant/HMGP	5.4
CALYPSO PUMP STATION	TBD	2.9
OREGON TRAIL LEVEE	1% Sales Tax/HMGP	1.5
YOUNGS BAYOU RETENTION	1% Sales Tax/SWFC	6.9
WATER TREATMENT PLANT EXPANSION & RENOVATION	Water Capital Fund-Bonds	36.0
WATER DISTRIBUTION SYSTEM IMPROVEMENTS	Water Capital Fund-Revenues	26.0
FIRE STATION NO. 5	2% Insurance Fund	1.8
AIRPORT RUNWAY EXTENSION	Grants	8.0
AIRPORT TAXIWAY REALIGNMENT	Grants	12.0
I-20 GARRETT-KANSAS CONNECTOR	Multiple	35.0
FRONTAGE ROAD PROJECT	I-20 Bond Fund	13.5

AWARDS AND ACKNOWLEDGMENTS

Awards

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Monroe for its annual comprehensive financial report for the fiscal year ended April 30, 2020. The City of Monroe is proud to have received this award four years in a row beginning with our Annual Comprehensive Financial Report for the fiscal year ended April 30, 2017. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.



A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting to GFOA to determine its eligibility for another certificate.

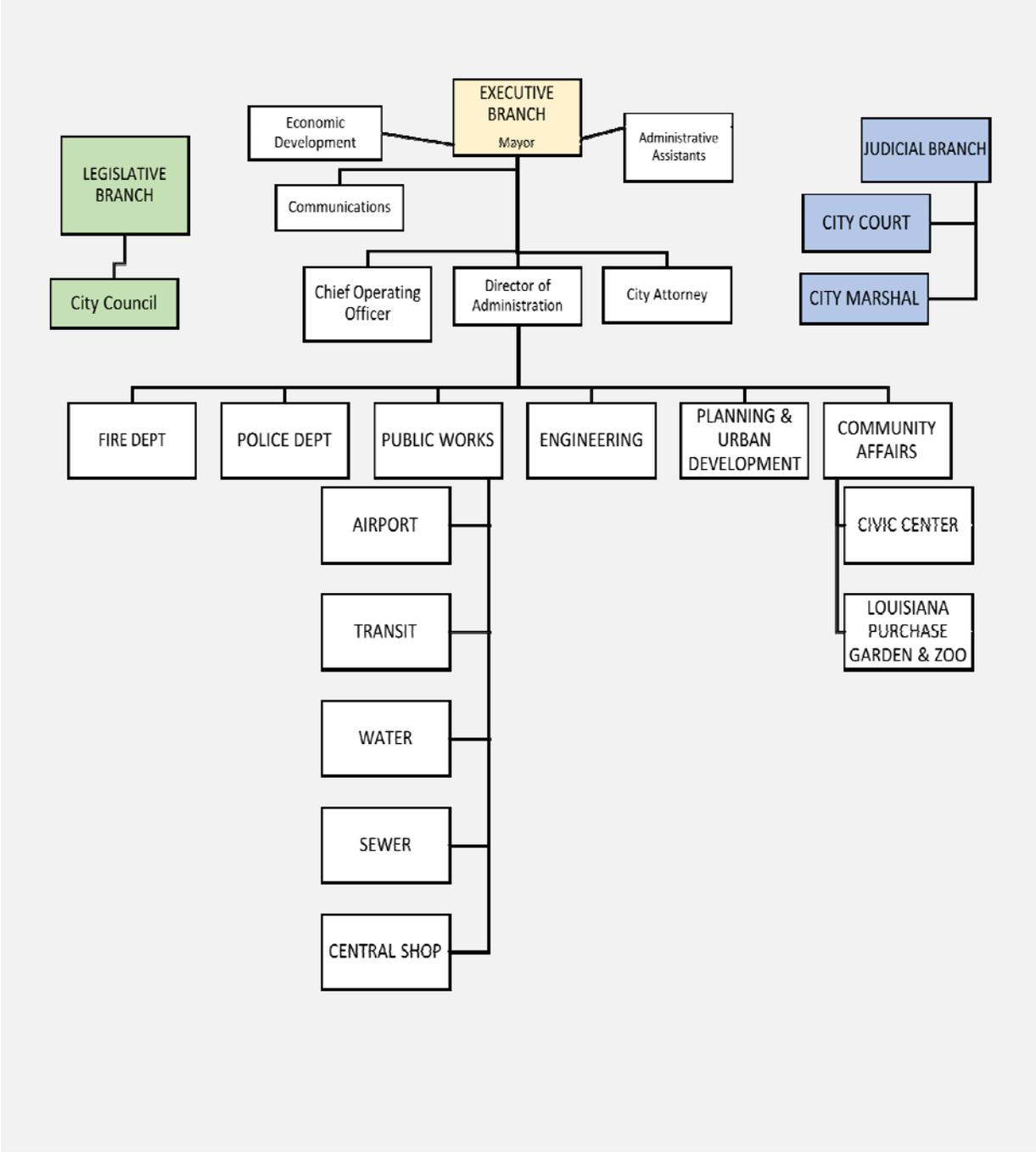
Acknowledgments

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire staff of the Accounting Division. We wish to thank all government departments for their assistance in providing the data necessary to prepare this report. Credit also is due to the Mayor and the Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City's finances. I also acknowledge the thorough, professional, and timely manner in which the audit was conducted by our independent auditors, *Allen, Green & Williamson, LLP*.

Respectfully submitted,

Stacey Rowell, CPA
Director of Administration

**CITY OF MONROE
ORGANIZATIONAL CHART**



CITY OF MONROE PRINCIPAL OFFICIALS

Elected Mayor and City Council



Mayor
Friday Ellis

Appointed Officials

Angie Sturdivant	City Attorney
Stacey Rowell	Director of Administration
Victor Zordan	Police Chief
Terry Williams	Fire Chief
Tom Janway	Director of Public Works
Kim Golden	City Engineer
Ellen Hill	Director of Planning & Urban Development
Doug Seegers	Director of Community Affairs
Jimmie Bryant	Chief Operating Officer

Council District 1
Douglas “Doug”
Harvey



Council District 2
Gretchen Ezernack



Council District 3
Juanita G. Woods



Council District 4
Carday Marshall,
Sr.



Council District 5
Kema Dawson



**City of Monroe
Monroe, Louisiana**

Independent Auditor's Report



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Monroe, LA 71201

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Amy Tynes, CPA, CFE
Aimee Buchanan, CPA
Principal: Cindy Thomason, CPA

Audit Managers: Margie Williamson, CPA
Jennie Henry, CPA, CFE

In-Charges: Crystal Patterson, CPA
Mallory Stone, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT AUDITOR'S REPORT

Council Members and Honorable Mayor Ellis
City of Monroe
Monroe, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe, Louisiana, as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the City Court of Monroe or the Monroe City Marshal, which represents the aggregate discretely presented component units. Those statements were audited by another auditor whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included in the component unit columns, is based solely on the reports of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of another auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe, Louisiana as of April 30, 2021, 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.

Emphasis of Matters

As disclosed in Note 8 to the financial statements, the net pension liability for the City was \$87,156,787 at April 30, 2021, as determined by the Municipal Employees' Retirement System (MERS), Municipal Police Employees' Retirement System (MPERS) and Firefighters' Retirement System (FRS). The related actuarial valuations were performed by MERS's, MPERS's and FRS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at April 30, 2021, could be under or overstated. Our opinion is not modified with respect to this matter.

As disclosed in Note 9 to the financial statements, the other post-employment benefits (OPEB) liability for the City was \$78,260,896 at April 30, 2021 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the City's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at April 30, 2021, could be under or overstated. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the Total OPEB Liability and Related Ratios, Schedule of Proportionate Share of Net Pension Liability, Schedule of Employer Contributions to Pension Plans, the Budgetary Comparison Schedules and notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and another auditor 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.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Monroe's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and the Introductory and Statistical Sections information, as listed in the table of

contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory and Statistical Sections information, as listed in the table of contents, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report, dated October 22, 2021, on our consideration of the City'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 solely describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
October 22, 2021

**City of Monroe
Monroe, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
(MD&A)**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

REQUIRED SUPPLEMENTARY INFORMATION:

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

City of Monroe
Management’s Discussion and Analysis (MD&A)
April 30, 2021

As management of the City of Monroe (the City), we offer readers of the City of Monroe’s financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended April 30, 2021. It is designed to assist the reader in focusing on significant financial issues, identify changes in the City’s financial position, and identify material deviations and individual fund issues or concerns. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. Please read it in conjunction with the City’s financial statements which follow this Management’s Discussion and Analysis. Amounts are presented in millions unless otherwise noted.

FINANCIAL HIGHLIGHTS The primary resources available to the City are:

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$114.3 million. Of this amount, \$62.7 million represents the portion of net position, which is restricted for capital improvements, debt service and other externally imposed restrictions.
- The government’s total net position increased by \$16.1 million. This increase is mainly due to sales tax increase of \$8.4 million or 13.4% which can be attributed to the increase in local spending in the aftermath of both a hurricane and tornado in our area. The issuance of COVID-19 related subsidies also helped to stimulate the local economy. In addition, the City also received approximately \$9 million in Coronavirus Aid, Relief, and Economic Security Act money.
- As of the close of the current fiscal year, the City’s governmental funds reported combined ending fund balances of \$102.4 million, an increase of \$9.2 million in comparison with the prior year. Of this amount, approximately \$17.1 million is in unassigned fund balance.
- The General Fund’s fund balance was \$18.7 million at the end of the fiscal year, in which \$0.7 million was nonspendable for inventories and prepaid items and the remaining \$18 million was unassigned.
- The City’s total debt for bonds payable decreased by approximately \$12.2 million during the current fiscal year.

Using This Report

The City’s annual comprehensive financial report consists of a series of sections and a series of financial statements, which are presented in the tables below that show information for the City as a whole, its funds and its fiduciary responsibilities.

Annual Comprehensive Financial Report
<u>Introductory Section</u> Transmittal Letter Organization Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2021

Required Supplementary Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**

**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplementary Information

Schedule of Changes in the Total OPEB Liability and Related Ratios
Schedule of Proportionate Share of Net Pension Liability
Schedule of Employer Contributions to Pension Plans
Notes to Required Supplementary Information for Pensions
Budgetary Comparison Schedules
Notes to the Budgetary Comparison Schedules

Supplementary Information

Nonmajor Funds Combining Statements
Custodial Funds Statements/Schedules
Schedule of Long-Term Obligations
Schedule of Compensation Paid Council Members
Schedule of Compensation, Benefits and Other Payments to Agency Head
Schedules of Justice System Funding

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction of the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Not only do the government-wide financial statements include the City itself which is the primary government, but also its component units, Monroe City Court and Monroe City Marshal. Although these component units are legally separated, their operational or financial relationship with the City makes the City financially accountable. The component units' audit reports can be obtained by contacting the City or the respective component unit.

Government-wide financial statements The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to the private-sector business.

The Statement of Net Position provides information on all of the City's assets, liabilities and deferred inflows/outflows of resources, with the difference between these reported as net position. Over time, increases

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2021

or decreases in net position may serve as a useful indicator of whether the financial position of the City of Monroe is improving or deteriorating.

The Statement of Activities presents information showing how the City's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxed and intergovernmental revenues, (governmental activities) from other functions that are intended to recover all or significant portion of their cost through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, economic development, planning and urban development, and culture and recreation. The business-type activities of the City include the airport, public transportation system, civic center, zoo, water and sewer systems.

Fund financial statements A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statement. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental funds' balance sheet and statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balance for the General fund and the Capital Infrastructure Special Revenue Fund, both of which are considered to be major funds. Data from the nonmajor governmental funds are combined into a single, aggregated column. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements reported in supplementary information.

The City adopts an annual appropriated budget for its General Fund and all Special Revenue funds. Budgetary comparison statements have been provided as Required Supplementary Information for the General Fund and the Capital Infrastructure Special Revenue Fund to demonstrate compliance with this budget. The nonmajor special revenue budgetary comparison statements have been provided as Supplementary Information.

Proprietary funds The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. An internal service fund is an accounting device used to accumulate and allocate costs internally among the City's various functions. Because the internal service predominantly benefits governmental rather than business-type

City of Monroe
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functions, it has been included within governmental activities in the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The major proprietary funds are the Monroe Regional Airport, Water and Sewer funds.

Fiduciary funds Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds: accrual basis.

Notes to the financial statements The notes to the financial statements information is essential to the full understanding of the data provided in the government-wide and fund financial statements.

Other information In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's compliance with budgets for its major funds. The combining statements for non-major governmental funds are presented immediately following the required supplementary information.

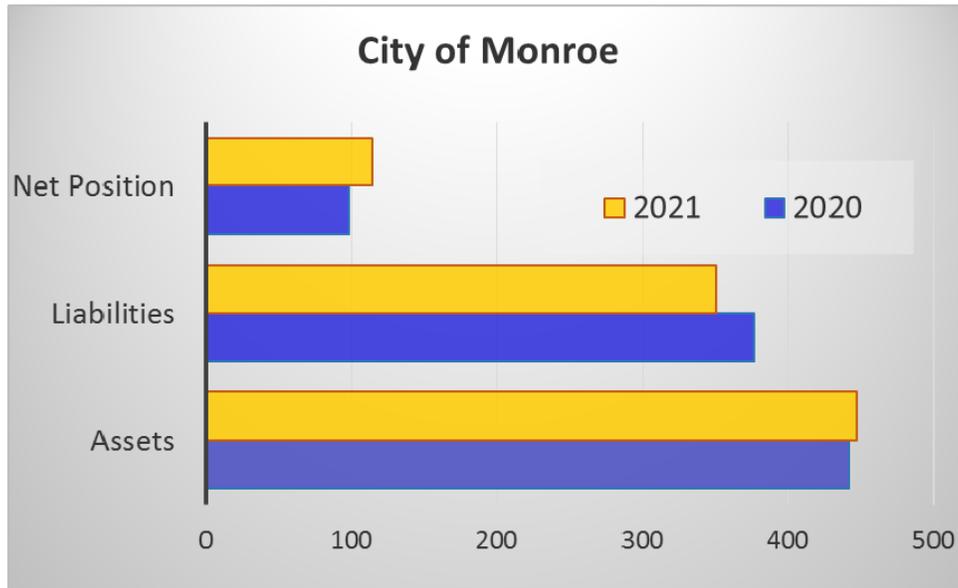
THE CITY AS A WHOLE The City's net position was \$114.3 million at April 30, 2021. Of this amount, a deficit of \$129.6 million was reported as unrestricted. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the City's ability to use the net position for day-to-day operations. Our analysis on the following page focuses on the net position, (Table 1) and the change in net position (Table 2) of the City's governmental and business-type activities.

Table 1
Net Position
April 30,
(in millions)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Assets						
Current and other assets	\$ 107.2	\$ 98.8	\$ 53.9	\$ 54.4	\$ 161.1	\$ 153.2
Capital assets	134.7	133.7	151.3	154.8	286.0	288.5
Total assets	<u>241.9</u>	<u>232.5</u>	<u>205.2</u>	<u>209.2</u>	<u>447.1</u>	<u>441.7</u>
Deferred outflow of resources	<u>41.2</u>	<u>39.0</u>	<u>5.3</u>	<u>5.3</u>	<u>46.5</u>	<u>44.3</u>
Liabilities						
Current and other liabilities	6.7	6.8	4.3	5.5	11.0	12.3
Long-term liabilities	<u>241.4</u>	<u>258.5</u>	<u>98.9</u>	<u>105.7</u>	<u>340.3</u>	<u>364.2</u>
Total liabilities	<u>248.1</u>	<u>265.3</u>	<u>103.2</u>	<u>111.2</u>	<u>351.3</u>	<u>376.5</u>
Deferred inflow of resources	<u>27.5</u>	<u>10.3</u>	<u>0.5</u>	<u>1.0</u>	<u>28.0</u>	<u>11.3</u>
Net position						
Net investment in capital assets	80.6	76.9	100.6	97.8	181.2	174.7
Restricted	54.4	51.0	8.3	7.3	62.7	58.3
Unrestricted	<u>(127.5)</u>	<u>(132.0)</u>	<u>(2.1)</u>	<u>(2.8)</u>	<u>(129.6)</u>	<u>(134.8)</u>
Total net position	<u>\$ 7.5</u>	<u>\$ (4.1)</u>	<u>\$ 106.8</u>	<u>\$ 102.3</u>	<u>\$ 114.3</u>	<u>\$ 98.2</u>

The deficit of \$127.5 million in unrestricted net position of governmental activities represents accumulated results of all past years' operations. It means that if the City had to pay off all of its bills today including all of its non-capital liabilities such as other post-retirement benefits (OPEB), pension and compensated absences, there would be a shortage of \$127.5 million. The decrease in the deficit for 2021 was mainly due to both an increase in sales tax revenue as well as grant revenue related to the Coronavirus Aid, Relief, Economic Security Act.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2021



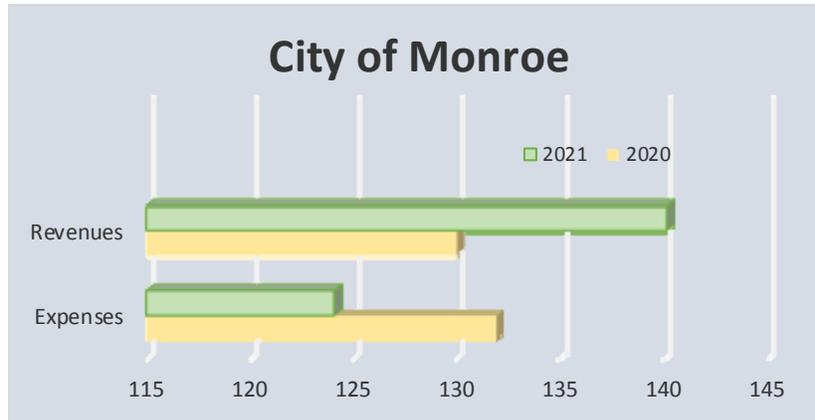
The results of this year's operations for the City as a whole are reported in the Statement of Activities. Table 2 on the following page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2021

Table 2
Changes in Net Position
For the Year Ended April 30,
(in millions)

	Governmental Activities		Business-Type		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program revenues						
Charges for services	\$ 11.0	\$ 10.8	\$ 23.0	\$ 25.8	\$ 34.0	\$ 36.6
Operating grants and contributions	7.6	6.6	4.2	1.4	11.8	8.0
Capital grants and contributions	2.4	2.8	6.4	4.0	8.8	6.8
General Revenues						
Property taxes	9.3	9.3	2.6	2.6	11.9	11.9
Sales taxes	71.1	62.7	-	-	71.1	62.7
Other taxes	2.0	2.0	-	-	2.0	2.0
Other general revenues	0.5	1.7	0.1	0.4	0.6	2.1
Total revenues	103.9	95.9	36.3	34.2	140.2	130.1
Expenses:						
General government	18.0	20.6	-	-	18.0	20.6
Public safety	36.2	38.4	-	-	36.2	38.4
Public works	21.5	20.3	-	-	21.5	20.3
Culture and recreation	5.1	5.9	-	-	5.1	5.9
Planning and urban development	2.1	2.7	-	-	2.1	2.7
Economic development	0.2	0.2	-	-	0.2	0.2
Interest in debt	1.8	2.0	-	-	1.8	2.0
Airport	-	-	6.4	7.1	6.4	7.1
Transit	-	-	4.8	4.7	4.8	4.7
Civic center	-	-	2.4	3.6	2.4	3.6
Water	-	-	12.5	13.0	12.5	13.0
Sewer	-	-	11.5	11.6	11.5	11.6
Zoo	-	-	1.6	1.8	1.6	1.8
Total expenses	84.9	90.1	39.2	41.8	124.1	131.9
Increase (decrease) in net position before transfers and special items	19.0	5.8	(2.9)	(7.6)	16.1	(1.8)
Transfers	(7.4)	(10.4)	7.4	10.4	-	-
Change in net position	11.6	(4.6)	4.5	2.8	16.1	(1.8)
Net position - beginning	(4.1)	0.5	102.3	99.5	98.2	100.0
Net position- ending	\$ 7.5	\$ (4.1)	\$ 106.8	\$ 102.3	\$ 114.3	\$ 98.2

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2021



Governmental Activities Expenses are classified by functions/programs. Public safety accounts for approximately \$36.2 million for fiscal year 2021. Other functions such as general government, public works, planning and urban development, culture and recreation and economic development totaled approximately \$46.9 million. The remaining cost represents payments for interest on long term debt totaling approximately \$1.8 million.

The related program revenues for fiscal year 2021 directly related to these expenses totaled \$21 million, which resulted in net program expenses of \$63.9 million. The remaining balance of expenses represents the cost to the taxpayers. The costs of governmental activities exceeding restricted state and federal grants are paid primarily from the following sources:

- Sales tax revenues are the largest and most significant source of revenue for the City. It provides approximately \$71.1 million of general revenues.
- Property taxes are the second largest revenue source to the City, generating approximately \$9.3 million of general revenues.

Business-type activities Business-type activities increased the City's net position by approximately \$4.5 million. The key element of this increase is due to an increase in the amount of grant revenue received in both the Airport and Transit funds.

THE CITY'S FUNDS As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the City's governmental funds is to provide information on near-term inflows/outflows and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City's governmental funds reported a combined ending fund balance of \$102.4 million, an increase of \$9.2 million in comparison with the prior year. The reason for this increase is

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2021

due to an increase in sales tax revenue of \$8.4 million. Approximately \$77.1 million of this total amount is restricted or non-spendable fund balance and is not available for new spending. The remainder of fund balance, approximately \$24.3 million is committed, assigned or unassigned.

The General Fund is the chief operating fund of the City. At fiscal year end, fund balance of the General Fund was approximately \$18.7 million of which approximately \$0.7 million was nonspendable because it is for inventories and prepaid items.

The fund balance of the City's General Fund had a significant increase of approximately \$4.5 million. This was due to an increase in sales tax revenue of approximately \$4.9 million. Sales taxes for the year increased primarily due to the re-opening of businesses that were closed during the recent COVID-19 related pandemic as well as the issuance of federal stimulus checks sent to citizens during the pandemic.

The Capital Infrastructure Fund, a major capital project fund, has a fund balance of \$26.8 million, which is an increase of \$0.6 million from prior year.

The I-20 Corridor Improvements fund, a major capital project fund, has a fund balance of \$22.4 million, which is a decrease of \$1.4 million from prior year. This fund decrease is due to increased spending on projects in the district due to the previous year's refunding of sales tax increment revenue bonds which provided additional funding.

The nonmajor special revenue funds have a total fund balance of \$10.1 million. The nonmajor special revenue funds had an increase of \$1.3 million.

The debt service funds have a total fund balance of \$15.1 million, all of which is restricted for the payment of debt service. These funds had an increase of \$2.6 million.

The capital project funds have a fund balance of approximately \$9.4 million which is restricted and assigned for capital improvements.

General Fund Budgetary Highlights In accordance with Louisiana Revised Statutes Title 39, Louisiana Local Government Budget Act (LA-RS 39:1301 et seq.), the City must adopt a budget for the General Fund and all Special Revenue Funds prior to April 30. The original budget of the City went into effect on May 1, 2020 and the final budget amendment was adopted on April 13, 2021.

The City had an increase in the total amounts available for appropriations of \$6 million. The actual amounts available for appropriations were \$82.2 million, which was \$2.9 million more than final budget. The increase was mainly due to increases in sales taxes.

The City had decreased the final budgeted charges to appropriations by \$.4 million from the original budget. However, the actual amount of charges for appropriations was more than the final budget amount by \$2.8 million. This increase of actual charges in comparison to the final budget was mainly due to a transfer out to a capital project fund for planned future projects.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At April 30, 2021, the City had \$286.0 million invested in capital assets for its governmental and business-type activities. This investment in capital assets includes land, buildings, system improvements, machinery and equipment, park facilities, roads, highways, and bridges. This amount represents a net decrease

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2021

(including additions, deductions and depreciation) of \$2.5 million or 0.9% from last year. See Note 5 in the notes to the financial statements for more information.

Capital Assets
April 30,
(in millions)

	Governmental Activities		Business-Type		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 27.1	\$ 27.1	\$ 5.9	\$ 5.9	\$ 33.0	\$ 33.0
Construction in progress	17.7	19.0	14.0	9.9	31.8	28.9
Buildings and improvements	45.3	45.2	82.4	82.4	127.8	127.7
Furniture and equipment	40.8	37.5	22.2	20.8	63.1	58.4
Infrastructure	198.5	188.3	222.3	219.4	420.8	407.7
Totals	329.4	317.1	346.8	338.5	676.5	655.6
Less: accumulated depreciation	(194.7)	(183.4)	(195.5)	(183.7)	(390.2)	(367.1)
Total Net Capital Assets	\$ 134.7	\$ 133.7	\$ 151.3	\$ 154.8	\$ 286.0	\$ 288.5

Major Capital asset events during the fiscal year include the following:

- Kansas Lane Connector
- Runway 14-32 Extension
- Water Treatment Plant Renovation and Expansion
- Grammont Street Tank Rehabilitation
- Venable Lane and Access Road
- I-20 Frontage Road North – Garrett to Millhaven Exit

Debt Administration At April 30, 2021, the City had \$174.8 million outstanding in long-term debt versus \$185.3 million at April 30, 2020 which is a decrease of 5.7%. See Notes 10 and 11 in the notes to the financial statements for more information. At April 30, 2021, the City's outstanding debt consisted of:

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2021

Outstanding Debt
April 30
(in millions)

	Governmental Activities		Business-Type		Total	
	2021	2020	2021	2020	2021	2020
Tax increment bonds	\$ 41.7	\$ 43.9	\$ -	\$ -	\$ 41.7	\$ 43.9
Sales tax bonds	-	-	13.1	14.6	13.1	14.6
Sales tax refunding bonds	29.9	33.0	20.4	24.6	50.3	57.6
Water revenue bonds	-	-	34.0	34.6	34.0	34.6
Airport revenue bonds	-	-	13.9	14.2	13.9	14.2
Bond premium	0.1	0.2	0.8	1.0	0.9	1.2
Claims and judgments	6.9	8.0	-	-	6.9	8.0
Capital leases	6.5	3.9	-	-	6.5	3.9
Compensated absences	6.3	6.0	1.2	1.3	7.5	7.3
Total	\$ 91.4	\$ 95.0	\$ 83.4	\$ 90.3	\$ 174.8	\$ 185.3

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The following are currently known economic factors to be considered for the 2020-2021 fiscal year:

For fiscal year 2021, the City has seen an increase in sales taxes of approximately \$8.4 million or 13.4% over fiscal year 2020. This increase is primarily attributed to the issuance of COVID-19 related stimulus checks to our citizens. The City's economy was virtually shut down due to the pandemic in early 2020 but businesses began opening back up during fiscal year 2021 after having been closed or limited in service. This combination of events resulted in increased spending in our local economy. However, the City cannot anticipate the long-term impact the pandemic will have on future revenues.

The City's Mayor is committed to pursuing multiple economic development projects and strategies for long-term sustainable revenue growth. In continued response to the COVID-19 pandemic and to assist the United States (US) with economic recovery, Congress passed the American Rescue Plan Act of 2021 (Act) on January 3, 2021. The Act allocated direct funding to governmental entities throughout the US including the City of Monroe. The total amount allocated to the City is \$18.3 million. The first half of this allotment was received in June 2021. Using these funds, the City will be able to make a one-time substantial investments in various projects throughout the city.

The City is budgeting for salary increases in every department. This is the first raise in six years for most employees. The increased cost of raises will be paid by the increase in sales tax revenue and attrition.

For fiscal year 2021-2022, City management continues to monitor revenue and expenditures in an effort to find operational savings to ensure long-term financial stability.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT The financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any information should be addressed to the Director of Administration, The City of Monroe, 400 Lea Joyner Memorial Expressway, Monroe, Louisiana 71201.

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

BASIC FINANCIAL STATEMENTS

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

BASIC FINANCIAL STATEMENTS:

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

CITY OF MONROE
Monroe, Louisiana

Statement A

STATEMENT OF NET POSITION
April 30, 2021

	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
ASSETS				
Cash and cash equivalents	\$ 83,723,193	\$ 10,239,183	\$ 93,962,376	\$ 802,666
Investments	-	-	-	3,812
Restricted assets				
Cash and cash equivalents	-	41,417,757	41,417,757	-
Receivables, net	18,306,558	5,470,448	23,777,006	131,705
Internal balances	4,169,980	(4,169,980)	-	-
Inventories	209,505	612,982	822,487	-
Prepaid expenses	794,924	291,811	1,086,735	20,729
Capital assets				
Land and construction in progress	44,852,881	19,849,894	64,702,775	-
Depreciable assets, net of depreciation	89,827,897	131,477,773	221,305,670	84,550
TOTAL ASSETS	241,884,938	205,189,868	447,074,806	1,043,462
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	18,219,723	3,539,365	21,759,088	-
Deferred outflows related to OPEB	22,989,718	-	22,989,718	-
Deferred outflows related to refunding	-	1,719,056	1,719,056	-
TOTAL DEFERRED OUTFLOWS	41,209,441	5,258,421	46,467,862	-
LIABILITIES				
Accounts and retainage payable	3,695,098	1,508,078	5,203,176	41,853
Accrued liabilities	2,556,157	19,589	2,575,746	10,462
Unearned revenues	23,070	2,536	25,606	-
Due to others	62,207	3,076	65,283	-
Deposits due others	-	1,602,181	1,602,181	-
Accrued interest payable	340,472	1,148,624	1,489,096	-
Long term liabilities:				
Long-term debt due within on year				
Bonds, claims, compensated absences	12,912,647	6,771,421	19,684,068	3,000
Long-term debt due in more than one year				
Bonds, claims, compensated absences	78,488,814	76,669,154	155,157,968	860
Net pension liability	71,722,647	15,434,140	87,156,787	-
OPEB liability	78,260,896	-	78,260,896	-
TOTAL LIABILITIES	248,062,008	103,158,799	351,220,807	56,175
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	6,951,623	462,810	7,414,433	-
Deferred inflows related to OPEB	20,592,260	-	20,592,260	-
TOTAL DEFERRED INFLOWS	\$ 27,543,883	\$ 462,810	\$ 28,006,693	\$ -

(Continued)

CITY OF MONROE
Monroe, Louisiana

Statement A

STATEMENT OF NET POSITION
April 30, 2021

	<i>PRIMARY GOVERNMENT</i>			
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNITS
NET POSITION				
Net investment in capital assets	\$ 80,610,448	\$ 100,629,367	\$ 181,239,815	\$ 80,690
Restricted for				
Debt service	25,417,771	6,937,465	32,355,236	-
Capital improvements	8,399,564	-	8,399,564	-
Public safety	3,890,003	-	3,890,003	-
Public works	16,119,263	-	16,119,263	-
Planning and urban development	442,466	-	442,466	-
Judicial	120,256	-	120,256	-
Revenue producing activity for airport	-	360,970	360,970	-
Passenger facility charges	-	954,657	954,657	-
Unrestricted (deficit)	(127,511,283)	(2,055,779)	(129,567,062)	906,597
TOTAL NET POSITION	\$ 7,488,488	\$ 106,826,680	\$ 114,315,168	\$ 987,287

(Concluded)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

STATEMENT OF ACTIVITIES
For the Year Ended April 30, 2021

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Governmental Activities:				
General government	\$ 17,987,687	\$ 9,666,502	\$ 4,334,377	\$ -
Public safety	36,202,137	357,051	2,102,137	-
Public works	21,475,166	45,557	-	2,364,679
Culture and recreation	5,132,433	539,439	58,089	-
Planning and urban development	2,122,572	405,049	1,116,502	-
Economic development and assistance	155,460	-	-	-
Interest on long-term debt	1,804,425	-	-	-
Total Governmental Activities	84,879,880	11,013,598	7,611,105	2,364,679
Business-Type Activities:				
Airport	6,431,778	2,466,257	711,857	5,971,465
Transit	4,812,785	259,289	3,564,514	426,423
Civic Center	2,412,127	143,360	-	-
Water	12,533,367	13,078,456	-	25,200
Sewer	11,488,016	6,792,348	-	-
Zoo	1,630,687	229,827	-	-
Total Business-Type Activities	39,308,760	22,969,537	4,276,371	6,423,088
Total Primary Government	\$ 124,188,640	\$ 33,983,135	\$ 11,887,476	\$ 8,787,767
Component units				
City Court	\$ 1,834,238	\$ 299,015		
City Marshal	1,384,971	193,866		
Total Component Units	\$ 3,219,209	\$ 492,881		

General revenues:

Ad valorem tax	
Sales tax	
Other taxes	
Earnings on investments	
Miscellaneous	
Transfers	
Total general revenues and transfers	
Changes in net position	
Net position beginning	
Net position ending	

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement B

PRIMARY GOVERNMENT			
NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			
<i>Governmental Activities</i>	<i>Business-Type Activities</i>	TOTAL	COMPONENT UNITS
\$ (3,986,808)	\$ -	\$ (3,986,808)	
(33,742,949)	-	(33,742,949)	
(19,064,930)	-	(19,064,930)	
(4,534,905)	-	(4,534,905)	
(601,021)	-	(601,021)	
(155,460)	-	(155,460)	
(1,804,425)	-	(1,804,425)	
<u>(63,890,498)</u>	<u>-</u>	<u>(63,890,498)</u>	
-	2,717,801	2,717,801	
-	(562,559)	(562,559)	
-	(2,268,767)	(2,268,767)	
-	570,289	570,289	
-	(4,695,668)	(4,695,668)	
-	(1,400,860)	(1,400,860)	
-	<u>(5,639,764)</u>	<u>(5,639,764)</u>	
<u>(63,890,498)</u>	<u>(5,639,764)</u>	<u>(69,530,262)</u>	
			\$ (1,535,223)
			<u>(1,191,105)</u>
			<u>(2,726,328)</u>
9,238,033	2,629,543	11,867,576	-
71,102,215	-	71,102,215	-
2,002,589	-	2,002,589	-
111,430	17,552	128,982	2,023
488,084	101,248	589,332	2,748,785
<u>(7,472,321)</u>	<u>7,472,321</u>	<u>-</u>	<u>-</u>
75,470,030	10,220,664	85,690,694	2,750,808
11,579,532	4,580,900	16,160,432	24,480
<u>(4,091,044)</u>	<u>102,245,780</u>	<u>98,154,736</u>	<u>962,807</u>
<u>\$ 7,488,488</u>	<u>\$ 106,826,680</u>	<u>\$ 114,315,168</u>	<u>\$ 987,287</u>

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

BASIC FINANCIAL STATEMENTS:

FUND FINANCIAL STATEMENTS (FFS)

CITY OF MONROE
Monroe, Louisiana

Statement C

GOVERNMENTAL FUNDS

Balance Sheet
April 30, 2021

	GENERAL	CAPITAL PROJECT CAPITAL INFRASTRUCTURE	CAPITAL PROJECT I-20 CORRIDOR IMPROVEMENTS	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS					
Cash and cash equivalents	\$ 5,294,770	\$ 23,901,854	\$ 22,840,361	\$ 31,049,725	\$ 83,086,710
Receivables, net	9,761,827	3,654,544	-	4,366,196	17,782,567
Interfund receivables	6,703,404	10,564	-	1,418,381	8,132,349
Inventories	168,499	-	-	-	168,499
Prepaid items and other assets	558,239	-	-	236,685	794,924
TOTAL ASSETS	22,486,739	27,566,962	22,840,361	37,070,987	109,965,049
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
Accounts and retainage payable	1,510,970	715,488	478,046	760,525	3,465,029
Accrued liabilities	1,804,516	-	-	641	1,805,157
Interfund payables	417,075	35,780	-	1,756,777	2,209,632
Unearned revenue	23,070	-	-	-	23,070
Due to others	34,827	-	-	27,380	62,207
TOTAL LIABILITIES	3,790,458	751,268	478,046	2,545,323	7,565,095
FUND BALANCES:					
Nonspendable					
Prepaid items and other assets	558,239	-	-	236,685	794,924
Inventories	168,499	-	-	-	168,499
Spendable					
Restricted	-	26,815,694	22,362,315	27,914,101	77,092,110
Committed	-	-	-	1,963,413	1,963,413
Assigned	-	-	-	5,274,075	5,274,075
Unassigned (deficit)	17,969,543	-	-	(862,610)	17,106,933
TOTAL FUND BALANCES	18,696,281	26,815,694	22,362,315	34,525,664	102,399,954
TOTAL LIABILITIES AND FUND BALANCES	\$ 22,486,739	\$ 27,566,962	\$ 22,840,361	\$ 37,070,987	\$ 109,965,049

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement D

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

Total fund balances - governmental funds \$ 102,399,954

The cost of capital assets (land, buildings, furniture and equipment and infrastructure) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the City as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets - land and construction in progress	\$ 44,807,881	
Costs of capital assets - depreciable assets	280,814,734	
Depreciation expense to date	(192,519,644)	133,102,971

Some revenues were collected more than sixty days after year-end and, therefore, are not available soon enough to pay for current-period expenditures.

Receivable - Sales tax increment - I-20 Corridor	392,993	
Receivable - Sales tax increment - Tower Drive	130,998	523,991

Deferred outflows of resources are not available to pay current period expenditures and therefore are not reported in the governmental funds.

Deferred outflows related to pensions	18,219,723	
Deferred outflows related to OPEB	22,989,718	

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.

Balances at April 30, 2021 are:		
Accrued interest payable		(340,472)
Bonds payable	(71,591,000)	
Bond premium	(122,894)	
Claims and judgments payable	(6,946,528)	
Obligation under capital leases	(6,478,936)	
Compensated absences payable	(6,262,103)	
Other post employment benefits	(78,260,896)	
Net pension obligation	(71,722,647)	(241,385,004)

Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the governmental funds.

Deferred inflows related to pensions	(6,951,623)	
Deferred inflows related to OPEB	(20,592,260)	

Internal service funds are used by management to account for the provision of repair and maintenance services and motor fuels to various City departments.

The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.

Cash and cash equivalents	636,483	
Interfund Receivables	256,613	
Inventories	41,006	
Capital assets cost	\$ 3,717,285	
Less accumulated depreciation	(2,139,478)	
Total capital assets, net	1,577,807	
Accounts payable and accrued expenses	(2,990,419)	(478,510)
Total net position - governmental activities	\$ 7,488,488	

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement E

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended April 30, 2021

	GENERAL	CAPITAL PROJECT CAPITAL INFRASTRUCTURE	CAPITAL PROJECT I-20 CORRIDOR IMPROVEMENTS	NONMAJOR GOVERNMENTAL	TOTAL
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$ 7,936,143	\$ -	\$ -	\$ 1,301,890	\$ 9,238,033
Sales	40,408,902	17,212,680	-	13,480,633	71,102,215
Other taxes, penalties and interest	2,002,589	-	-	-	2,002,589
Licenses, permits and assessments	3,035,833	-	-	-	3,035,833
Intergovernmental revenues	5,995,370	894,915	-	2,892,831	9,783,116
Fees, charges and commissions for services	6,341,319	-	-	1,028,488	7,369,807
Fines and forfeitures	434,337	-	-	63,640	497,977
Use of money and property	93,675	45,225	2,591	21,031	162,522
Miscellaneous revenues	59,863	-	-	214,006	273,869
	<u>66,308,031</u>	<u>18,152,820</u>	<u>2,591</u>	<u>19,002,519</u>	<u>103,465,961</u>
EXPENDITURES					
Current:					
General government					
Legislative	530,484	-	-	-	530,484
Judicial	2,626,978	-	-	-	2,626,978
Executive	881,778	1,110,302	-	-	1,992,080
Financial administration	10,115,187	-	272,319	31,873	10,419,379
Other general government	845,113	-	-	15,993	861,106
Public Safety					
Police	12,209,217	-	-	4,031,013	16,240,230
Fire	13,417,714	-	-	4,153,450	17,571,164
Public Works	11,653,694	96,387	-	3,191	11,753,272
Culture and recreation	4,681,726	-	-	204,132	4,885,858
Planning and urban development	994,572	-	-	1,097,028	2,091,600
Economic development and assistance	-	-	-	186,546	186,546
Capital outlay	36,898	4,528,825	1,209,974	6,707,171	12,482,868
Debt service:					
Principal retirement	621,194	-	-	5,821,389	6,442,583
Interest and bank charges	13,943	-	-	2,005,058	2,019,001
	<u>58,628,498</u>	<u>5,735,514</u>	<u>1,482,293</u>	<u>24,256,844</u>	<u>90,103,149</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>7,679,533</u>	<u>12,417,306</u>	<u>(1,479,702)</u>	<u>(5,254,325)</u>	<u>13,362,812</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,103,062	121,646	-	8,917,802	10,142,510
Transfers out	(4,840,792)	(11,930,289)	-	(1,650,135)	(18,421,216)
Insurance proceeds	245,403	-	-	-	245,403
Sale of assets	30,025	-	-	-	30,025
Capital lease proceeds	289,932	-	-	3,500,599	3,790,531
	<u>(3,172,370)</u>	<u>(11,808,643)</u>	<u>-</u>	<u>10,768,266</u>	<u>(4,212,747)</u>
NET CHANGE IN FUND BALANCES	4,507,163	608,663	(1,479,702)	5,513,941	9,150,065
FUND BALANCES - BEGINNING	14,189,118	26,207,031	23,842,017	29,011,723	93,249,889
FUND BALANCES - ENDING	\$ 18,696,281	\$ 26,815,694	\$ 22,362,315	\$ 34,525,664	\$ 102,399,954

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement F

Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended April 30, 2021

Total net change in fund balances - governmental funds		\$	9,150,065
Amounts reported for governmental activities in the Statement of Activities are different because:			
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the period:			
Capital outlays		\$ 12,395,479	
Depreciation		<u>(11,241,180)</u>	
			1,154,299
The net effect of various miscellaneous transactions involving capital assets, such as sales and trade-ins:			
Basis of capital assets sold and traded in			(35,933)
Some revenues in the statement of activities do not provide current financial resources and are not reported as revenues in the governmental funds; whereas other revenues may be reported in prior periods statement of activities but are reported as current years financial resources in the governmental funds.			
Capital Infrastructure			
Sales tax increment - I-20 Corridor		167,438	
Sales tax increment - Tower Drive		<u>53,250</u>	
			220,688
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.			
Amortization of bond premium		48,798	
Bonds principal payments		5,340,200	
Capital leases		<u>1,102,383</u>	
			6,491,381
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 governmental funds.			
Accrued interest payable		165,778	
Claims and judgments payable		1,040,515	
Accrued vacation and sick pay		<u>(77,273)</u>	
			1,129,020
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the governmental funds are the amounts actually paid.			
			600,188
Other post-employment benefits are reported in the governmental funds as expenditures when paid. The unfunded annual contribution is reported in the Statement of Activities as it accrues.			
			(2,291,210)
Internal Service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the Internal Service funds is reported with governmental activities.			
			(1,048,435)
Debt proceeds are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position, however, issuing debt increase long-term liabilities and does not affect the Statement of Activities.			
			<u>(3,790,531)</u>
Total net change in net position - governmental activities.		\$	<u>11,579,532</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement G

PROPRIETARY FUNDS
Statement of Fund Net Position
April 30, 2021

	BUSINESS - TYPE ACTIVITIES - ENTERPRISE FUNDS					GOVERNMENTAL
	Major Funds					ACTIVITIES -
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NONMAJOR	TOTAL ENTERPRISE	INTERNAL SERVICE FUNDS
ASSETS						
Current Assets:						
Cash and cash equivalents	\$ 345,503	\$ 6,913,981	\$ 2,789,044	\$ 190,655	\$ 10,239,183	\$ 636,483
Restricted assets						
Cash and cash equivalents	1,884,824	32,986,717	6,546,216	-	41,417,757	-
Receivables, net	1,438,254	2,013,793	1,308,923	709,478	5,470,448	-
Interfund receivables	25,425	521,299	38	58,119	604,881	256,613
Inventories	-	425,234	75,677	112,071	612,982	41,006
Prepaid expenses and other assets	636	-	-	291,175	291,811	-
Total Current Assets	3,694,642	42,861,024	10,719,898	1,361,498	58,637,062	934,102
Noncurrent Assets:						
Capital Assets						
Land and construction in progress	12,200,799	5,575,660	931,656	1,141,779	19,849,894	45,000
Depreciable assets, net of depreciation	47,189,231	21,802,045	57,911,804	4,574,693	131,477,773	1,532,807
Total Noncurrent Assets	59,390,030	27,377,705	58,843,460	5,716,472	151,327,667	1,577,807
TOTAL ASSETS	63,084,672	70,238,729	69,563,358	7,077,970	209,964,729	2,511,909
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows related to pensions	454,244	1,340,850	667,593	1,076,678	3,539,365	-
Deferred outflows related to refunding	1,586,877	132,179	-	-	1,719,056	-
TOTAL DEFERRED OUTFLOWS	2,041,121	1,473,029	667,593	1,076,678	5,258,421	-
LIABILITIES						
Current Liabilities:						
Accounts and retainage payables	464,888	574,569	223,392	245,229	1,508,078	230,069
Accrued liabilities	-	19,589	-	-	19,589	751,000
Unearned revenue	-	-	-	2,536	2,536	-
Interfund payables	1,037,247	203,008	2,636,052	898,554	4,774,861	2,009,350
Due to others	3,076	-	-	-	3,076	-
Customer deposits, net	-	1,598,572	1,109	2,500	1,602,181	-
Accrued interest	126,876	782,957	238,791	-	1,148,624	-
Current portion of long term debt	509,898	1,307,497	4,712,332	241,694	6,771,421	-
Total Current Liabilities	2,141,985	4,486,192	7,811,676	1,390,513	15,830,366	2,990,419
Noncurrent Liabilities:						
Compensated absences	-	123,114	185,297	182,638	491,049	-
Revenue bonds, notes payable, net	13,323,662	36,073,872	26,780,571	-	76,178,105	-
Net pension liability	1,772,313	5,937,680	2,956,301	4,767,846	15,434,140	-
Total Noncurrent Liabilities	15,095,975	42,134,666	29,922,169	4,950,484	92,103,294	-
TOTAL LIABILITIES	17,237,960	46,620,858	37,733,845	6,340,997	107,933,660	2,990,419
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to pensions	130,514	144,422	71,906	115,968	462,810	-
NET POSITION						
Net investment in capital assets	47,193,245	20,238,713	27,480,937	5,716,472	100,629,367	1,577,807
Restricted						
Debt service	527,228	102,812	6,307,425	-	6,937,465	-
Revenue producing activity for airport	360,970	-	-	-	360,970	-
Passenger facility charges	954,657	-	-	-	954,657	-
Unrestricted (Deficit)	(1,278,781)	4,604,953	(1,363,162)	(4,018,789)	(2,055,779)	(2,056,317)
TOTAL NET POSITION	\$ 47,757,319	\$ 24,946,478	\$ 32,425,200	\$ 1,697,683	\$ 106,826,680	\$ (478,510)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement H

PROPRIETARY FUNDS
Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended April 30, 2021

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS					GOVERNMENTAL
	Major Funds					ACTIVITIES
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NONMAJOR	TOTAL ENTERPRISE	INTERNAL SERVICE FUNDS
OPERATING REVENUES						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,392,172
Rents and fees	1,814,167	-	-	149,745	1,963,912	-
Fares	-	-	-	176,768	176,768	-
Passenger facility fee	238,822	-	-	-	238,822	-
Advertising	7,589	-	-	55,238	62,827	-
Admissions	-	-	-	211,044	211,044	-
Concessions and rides	-	-	-	35,047	35,047	-
Water sales	-	13,078,456	-	-	13,078,456	-
Sewerage fees	-	-	6,792,348	-	6,792,348	-
Other operating revenue	174,477	87	25,000	6,042	205,606	-
Air Industrial Park rent	231,202	-	-	-	231,202	-
Total operating revenues	<u>2,466,257</u>	<u>13,078,543</u>	<u>6,817,348</u>	<u>633,884</u>	<u>22,996,032</u>	<u>11,392,172</u>
OPERATING EXPENSES						
Benefits paid to participants	-	-	-	-	-	11,320,932
Salaries, wages, and benefits	1,409,947	4,169,990	2,283,102	4,063,889	11,926,928	958,825
Materials, repairs and supplies	577,286	2,712,108	1,859,471	1,334,441	6,483,306	4,082
Utilities and communications	349,801	777,561	787,550	723,848	2,638,760	49,151
Shop expenses	-	-	-	-	-	819,517
Insurance	12,919	-	-	479,343	492,262	-
Promoter's expenses	6,050	-	-	29,850	35,900	-
Other operating expenses	343,779	1,148,763	815,983	767,492	3,076,017	9,379
Depreciation and amortization	3,121,305	2,322,212	5,124,843	1,456,736	12,025,096	85,156
Total operating expenses	<u>5,821,087</u>	<u>11,130,634</u>	<u>10,870,949</u>	<u>8,855,599</u>	<u>36,678,269</u>	<u>13,247,042</u>
OPERATING INCOME (Loss)	<u>(3,354,830)</u>	<u>1,947,909</u>	<u>(4,053,601)</u>	<u>(8,221,715)</u>	<u>(13,682,237)</u>	<u>(1,854,870)</u>
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental grants	2,363,168	-	-	3,990,937	6,354,105	-
Gain (loss) on sale of assets	(8,537)	50,989	32,301	-	74,753	-
Interest income	2,255	5,577	1,060	8,660	17,552	50
Property taxes	440,420	-	-	2,189,122	2,629,542	-
Interest expense	(610,691)	(1,377,533)	(617,067)	-	(2,605,291)	-
Total nonoperating revenues (expenses)	<u>2,186,615</u>	<u>(1,320,967)</u>	<u>(583,706)</u>	<u>6,188,719</u>	<u>6,470,661</u>	<u>50</u>
Income(Loss) before capital contributions and transfers	<u>(1,168,215)</u>	<u>626,942</u>	<u>(4,637,307)</u>	<u>(2,032,996)</u>	<u>(7,211,576)</u>	<u>(1,854,820)</u>
CAPITAL CONTRIBUTIONS AND TRANSFERS						
Capital contributions	4,320,155	-	-	-	4,320,155	-
Transfers in	-	499,540	5,382,529	1,590,252	7,472,321	806,385
Total Capital Contributions and Transfers	<u>4,320,155</u>	<u>499,540</u>	<u>5,382,529</u>	<u>1,590,252</u>	<u>11,792,476</u>	<u>806,385</u>
CHANGE IN NET POSITION	<u>3,151,940</u>	<u>1,126,482</u>	<u>745,222</u>	<u>(442,744)</u>	<u>4,580,900</u>	<u>(1,048,435)</u>
NET POSITION (Deficit) - BEGINNING	<u>44,605,379</u>	<u>23,819,996</u>	<u>31,679,978</u>	<u>2,140,427</u>	<u>102,245,780</u>	<u>569,925</u>
NET POSITION (Deficit) - ENDING	<u>\$ 47,757,319</u>	<u>\$ 24,946,478</u>	<u>\$ 32,425,200</u>	<u>\$ 1,697,683</u>	<u>\$ 106,826,680</u>	<u>\$ (478,510)</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

PROPRIETARY FUNDS
Statement of Cash Flows
For the Year Ended April 30, 2021

Statement I

GOVERNMENTAL

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS					ACTIVITIES
	<i>Major Funds</i>					INTERNAL SERVICE FUNDS
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NON-MAJOR	TOTAL ENTERPRISE	
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	\$ 2,758,605	\$ 13,260,115	\$ 6,715,416	\$ 777,223	\$ 23,511,359	\$ -
Receipts from interfund services provided	-	-	-	-	-	11,135,717
Benefit payments to participants	-	-	-	-	-	(9,466,555)
Payments to suppliers for goods and services	(1,697,320)	(5,386,853)	(3,685,713)	(3,673,349)	(14,443,235)	(880,289)
Payments to employees for services and benefits	(1,520,636)	(4,461,438)	(2,392,315)	(4,265,909)	(12,640,298)	(958,825)
Net cash provided (used) for operating activities	(459,351)	3,411,824	637,388	(7,162,035)	(3,572,174)	(169,952)
CASH FLOWS (USES) FROM NONCAPITAL FINANCING ACTIVITIES:						
Operating grants	1,651,310	-	-	3,990,937	5,642,247	-
Property taxes	440,420	-	-	2,189,122	2,629,542	-
Net increase (decrease) in interfund receivables/payables	(584,056)	616,843	1,237,130	114,750	1,384,667	-
Transfers ins (outs)	-	499,540	5,382,529	1,532,133	7,414,202	806,385
Net cash provided (used) for noncapital financing activities	1,507,674	1,116,383	6,619,659	7,826,942	17,070,658	806,385
CASH FLOWS (USES) FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Capital grants	5,032,013	-	-	-	5,032,013	-
Acquisition of capital assets	(5,074,247)	(1,863,794)	(739,456)	(576,927)	(8,254,424)	-
Proceeds from sale of capital assets, net of expenses	(8,537)	50,989	32,301	-	74,753	-
Other increases (decreases) in long term liabilities	(6,121)	(302,591)	54,382	81,714	(172,616)	-
Deferred outflows related to refunding	88,160	6,956	-	-	95,116	-
Principal paid on debt	(430,000)	(1,153,960)	(4,999,840)	-	(6,583,800)	-
Interest paid on debt	(613,917)	(1,387,600)	(651,304)	-	(2,652,821)	-
Net cash provided (used) for capital and related financing activities	(1,012,649)	(4,650,000)	(6,303,917)	(495,213)	(12,461,779)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Earnings on investments	2,255	5,577	1,060	8,660	17,552	50
Net cash provided (used) for investing activities	2,255	5,577	1,060	8,660	17,552	50
Net increase (decrease) in cash and cash equivalents	37,929	(116,216)	954,190	178,354	1,054,257	636,483
CASH AND CASH EQUIVALENTS - BEGINNING	2,192,398	40,016,914	8,381,070	12,301	50,602,683	-
CASH AND CASH EQUIVALENTS - ENDING	\$ 2,230,327	\$ 39,900,698	\$ 9,335,260	\$ 190,655	\$ 51,656,940	\$ 636,483
Reconciliation to balance sheet						
Cash	\$ 345,503	\$ 6,913,981	\$ 2,789,044	\$ 190,655	\$ 10,239,183	\$ 636,483
Restricted assets - cash	1,884,824	32,986,717	6,546,216	-	41,417,757	-
	\$ 2,230,327	\$ 39,900,698	\$ 9,335,260	\$ 190,655	\$ 51,656,940	\$ 636,483
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating income (loss)	\$ (3,354,830)	\$ 1,947,909	\$ (4,053,601)	\$ (8,221,715)	\$ (13,682,237)	\$ (1,854,870)
Adjustments to reconcile operating income to net cash provided (used) for operating activities:						
Depreciation	3,121,305	2,322,212	5,124,843	1,456,736	12,025,096	85,156
Pension expense related to change in net pension liability	(69,003)	(228,165)	(133,572)	(215,267)	(646,007)	-
(Increase) decrease in accounts receivable	292,348	124,797	(97,696)	154,026	473,475	158
Increase (decrease) in interfund receivable	-	-	-	-	-	(256,613)
(Increase) decrease in inventories	-	(81,582)	(19,010)	(20,177)	(120,769)	5,542
(Increase) decrease in prepaid expenses and other assets	12,185	-	-	(72,225)	(60,040)	-
Increase (decrease) in accounts payable	(419,688)	(627,042)	(203,699)	(245,973)	(1,496,402)	180,187
Increase (decrease) in accrued liabilities	-	(39,797)	-	-	(39,797)	92,408
Increase (decrease) in unearned revenue	-	-	-	(10,687)	(10,687)	-
Increase (decrease) in due to others	18	-	-	-	18	-
Increase (decrease) in customer deposits	-	56,775	(4,236)	-	52,539	-
Increase (decrease) in compensated absences	(41,686)	(63,283)	24,359	13,247	(67,363)	-
Net cash provided (used) by operating activities	\$ (459,351)	\$ 3,411,824	\$ 637,388	\$ (7,162,035)	\$ (3,572,174)	\$ (169,952)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement J

FIDUCIARY FUNDS
Statement of Fiduciary Net Position
April 30, 2021

	PENSION TRUST FUNDS	CUSTODIAL FUNDS
ASSETS		
Cash and cash equivalents	\$ 97,639	\$ 24,270,130
Receivables	-	19,169,461
	97,639	43,439,591
Total assets	97,639	43,439,591
LIABILITIES		
Due to local governments	-	43,233,401
	-	43,233,401
Total liabilities	-	43,233,401
NET POSITION		
Restricted for:		
Retirement benefits	97,639	-
Evidence return	-	183,375
Bid bond return	-	13,082
Other governments	-	9,733
	97,639	206,190
Total net position	\$ 97,639	\$ 206,190

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**CITY OF MONROE
Monroe, Louisiana**

Statement K

**FIDUCIARY FUNDS
Statement of Changes in Fiduciary Net Position
For the Year Ended April 30, 2021**

	PENSION TRUST FUNDS	CUSTODIAL FUNDS
ADDITIONS		
Contributions:		
Seized evidence	\$ -	\$ 23,266
Property tax	-	9,968
Contractor bid bonds	-	258
Vendor sales tax	-	249,093,180
Total contributions	-	249,126,672
Investment earnings:		
Interest	43	-
Total investment earnings	43	-
Total additions	43	249,126,672
DEDUCTIONS		
Benefits	5,729	-
Return of evidence	-	5,976
Return of bid bond	-	252
Distribution to government agencies	-	249,100,261
Total deductions	5,729	249,106,489
Net increase (decrease) in fiduciary net position	(5,686)	20,183
Net Position, beginning as reported	103,325	-
Prior period adjustment,		
Implementation of GASB #84	-	186,007
Net Position, beginning as restated	103,325	186,007
Net Position, ending	\$ 97,639	\$ 206,190

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement L

Discretely Presented Component Units
Combining Statement of Net Position
April 30, 2021

	CITY COURT OF MONROE	MONROE CITY MARSHAL	TOTAL
ASSETS			
Current assets			
Cash and cash equivalents	\$ 695,031	\$ 107,635	\$ 802,666
Investment	-	3,812	3,812
Receivables	114,029	17,676	131,705
Prepaid expenses	19,537	1,192	20,729
	828,597	130,315	958,912
Capital assets, net of accumulated depreciation	77,898	6,652	84,550
	906,495	136,967	1,043,462
LIABILITIES			
Current liabilities			
Accounts payable	33,089	8,764	41,853
Accrued expenses	-	10,462	10,462
Noncurrent liabilities			
Obligation under capital lease			
Due within one year	-	3,000	3,000
Due in more than one year	-	860	860
	33,089	23,086	56,175
NET POSITION			
Net investment in capital assets	77,898	2,792	80,690
Unrestricted	795,508	111,089	906,597
	\$ 873,406	\$ 113,881	\$ 987,287

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CITY OF MONROE
Monroe, Louisiana

Statement M

Discretely Presented Component Units
Combining Statement of Activities
For the Year Ended April 30, 2021

	<u>CITY COURT OF MONROE</u>	<u>MONROE CITY MARSHAL</u>	<u>TOTAL</u>
EXPENDITURES			
Judiciary			
Personal services	\$ 1,507,645	\$ 1,218,599	\$ 2,726,244
Operating services	259,342	150,949	410,291
Materials and supplies	33,655	9,762	43,417
Travel and other	7,459	1,172	8,631
Depreciation	26,137	3,939	30,076
Other	-	-	-
Interest	-	550	550
	<u>1,834,238</u>	<u>1,384,971</u>	<u>3,219,209</u>
PROGRAM REVENUES			
Fees, charges, and court costs			
Marshal's fees	-	188,147	188,147
Court costs	85,627	-	85,627
Civil fees	18,050	-	18,050
Agency fees	8,042	-	8,042
Probation fees	64,051	-	64,051
Reinstatement fees	2,713	-	2,713
Bond forfeitures	98,938	-	98,938
Other charges for services	21,594	5,719	27,313
	<u>299,015</u>	<u>193,866</u>	<u>492,881</u>
Total program revenues	<u>299,015</u>	<u>193,866</u>	<u>492,881</u>
Net program expense	<u>(1,535,223)</u>	<u>(1,191,105)</u>	<u>(2,726,328)</u>
GENERAL REVENUES			
Intergovernmental - City of Monroe	1,506,008	1,148,531	2,654,539
Grant income - State	-	-	-
Investment earnings	1,936	87	2,023
Bond forfeitures	-	94,246	94,246
	<u>1,507,944</u>	<u>1,242,864</u>	<u>2,750,808</u>
Total general revenues	<u>1,507,944</u>	<u>1,242,864</u>	<u>2,750,808</u>
Changes in net position	(27,279)	51,759	24,480
NET POSITION			
Beginning of year	<u>900,685</u>	<u>62,122</u>	<u>962,807</u>
End of year	<u>\$ 873,406</u>	<u>\$ 113,881</u>	<u>\$ 987,287</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

NOTES TO THE FINANCIAL STATEMENTS

DIVIDER

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DIVIDER

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2021

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CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Monroe, Louisiana (the City) operates under a Home Rule Charter approved by the voters in 1979. This charter provides for an executive branch of government headed by a mayor and a legislative branch of government consisting of five council members. The City's combined balance sheet includes the accounts of all City operations. The City's major operations include police and fire protection, garbage and trash collection, economic development, parks and recreation, other cultural activities, and general administration services. In addition, the City owns and operates six significant enterprise activities: airport, water distribution, sanitary sewerage systems, mass transit system, civic center, and gardens and zoo.

The Governmental Accounting Standards Board (GASB) promulgates generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local government entities. The GASB has issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local government. The financial reporting practices of the City comply with the financial reporting standards established by the GASB.

A. FINANCIAL REPORTING ENTITY

As the governing authority of the City, for reporting purposes, the City of Monroe is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (the City), (b) organizations for which the primary government is financially accountable, and (c) other organizations 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.

GASB Statements establish criteria for determining the governmental reporting entity and component units that should be considered part of the City of Monroe for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which include:

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

Based on the previous criteria, the City has determined that the following component units should be considered as part of the City reporting entity.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2021

Discretely Presented Component Units

City Court of Monroe - The City Court of Monroe is a legally separate entity. The City appoints none of the governing board (Judges) of the court. Judges of the court are independently elected officials. The City Council can, to a limited degree, impose its will on the court through City Council ordinances. Also, the City provides office space, court facilities and some furnishings, and compensation to the court. The City provides 82% of the City Court operating expenses. The court functions entirely within the City of Monroe, and it enforces and processes traffic citations issued by the City. The court pays the City for citation collections, net of the court's fees and expenses.

The City Court of Monroe issues an annual financial report that includes financial statements and required supplementary information. The report may be obtained by contacting Judge Tammy Lee, Judge Jefferson Joyce, or Judge Aisha Clark at (318) 329-2580.

Monroe City Marshal - The Monroe City Marshal's office is a legally separate entity. The City does not appoint the governing board (Marshal) of the marshal's office. The City Marshal is an independently elected official. Although the City cannot impose its will on the City Marshal, it does provide a substantial portion of his compensation, facilities, and furnishings. Although the City Marshal functions entirely within the City of Monroe, he provides no direct service to the City, but is rather an officer of the City Court.

The Monroe City Marshal's office issues an annual financial report that includes financial statements and required supplementary information. The report may be obtained by contacting Marshal Robert Cherry, Jr. at (318) 329-2585.

Based on criteria 3 above, management of the City considers these two component units to be financially integrated with the City and meet the "misleading to exclude" criterion of GASB Statement No. 61. Accordingly, management believes the two component units are significant enough that if the information was omitted it would make these statements misleading.

Blended Component Units

Economic Development - Two not-for-profit entities perform administrative functions for the City's incremental sales tax economic development districts. These entities are the Tower Drive Economic Development Corporation and the Garrett Road Economic Development Corporation.

There are also two other special districts within the City - The Downtown Economic Development District and the Southside Economic Development District. These two districts are charged with planning and delivery of public improvements, facilities, and services in their respective districts.

For financial reporting purposes, all of these entities are considered an integral part of the City. This decision is due to the City keeping the books and records for these entities, the City as a whole reaping the benefits from the use of the proceeds of the incremental tax bonds issued by the not-for-profits, and that the districts and the separate not-for-profits are ministerial and structural in nature, as disbursement of funds is subject to the control of the City through the plan of government. As such, they are presented as separate Special Revenue, Debt Service, and Capital Project funds within those categories of the City's general-purpose financial statements.

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2021

Other Potential Component Units

Included in the evaluation of potential component units of the City of Monroe were the Monroe City School Board, the Ouachita Council of Governments, the Monroe Housing Authority, the City of Monroe Employees Credit Union, the Monroe/West Monroe Public Trust Financing Authority, and the Ouachita Parish Homeland Security and Emergency Preparedness Agency. None of these entities were determined to be component units of the City of Monroe reporting entity.

B. BASIS OF PRESENTATION

The City's basic financial statements consist of the government-wide statements on all of the non-fiduciary activities of the primary government and its component units and the fund financial statements. The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

GOVERNMENT-WIDE FINANCIAL STATEMENTS:

The government-wide financial statements include the statement of net position and the statement of activities for all non-fiduciary activities of the primary government and the total for its component units. As a general rule, the effect of interfund activity has been removed from these statements. Exceptions to the general rule are payments between the enterprise funds to other various functions of government for charges such as sewer fees and contributions between the primary government and its component units which are reported as external transactions. The government-wide presentation focuses primarily on the sustainability of the City as an entity and the change in aggregate financial position resulting from the activities of the fiscal period.

Governmental Activities represent programs which normally are supported by taxes and intergovernmental revenues.

Business-Type Activities are financed in whole or in part by fees charged to external parties for goods and services.

The primary government is reported separately from the legally separate component units as detailed in section (A) of this note.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect costs are not allocated by function for financial reporting in this statement; however, certain indirect costs have been directly allocated as administrative fees to grants and special fund programs. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. This includes internally dedicated resources such as a restricted property tax.

CITY OF MONROE
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FUND FINANCIAL STATEMENTS:

The City uses funds, both major and non-major, to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, deferred outflows/inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate.

Emphasis of fund reporting is on the major fund level in either the governmental or business-type categories. Non-major funds (by category) or fund type are summarized into a single column in the basic financial statements.

Funds are classified into three categories; governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types". Governmental funds are used to account for a government's general activities, where the focus of attention is on the provision of services to the public as opposed to proprietary funds where the focus of attention is on recovering the cost of providing services to the public or other agencies through service charges or user fees. Fiduciary funds are used to account for assets held for others. The City's current operations require the use of the governmental, proprietary, and fiduciary fund categories. The fund types used by the City are described as follows:

Governmental Funds:

Special Revenue Funds - These funds are used to account for the proceeds of specific revenue sources (other than capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - These funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Project Funds - These funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities, improvements and other major projects, other than those financed by proprietary funds.

The City reports the following major governmental funds:

The General fund accounts for all financial resources of the City except for those required to be accounted for in another fund. This is the general operating fund of the City.

The Capital Infrastructure fund accounts for the collection of a 1% sales tax to be used for various infrastructure projects as recommended by the Capital Infrastructure Commission, established after the tax renewal of 2004. The tax can be used to pay debt incurred for long-term projects. The tax call requires that 25% of the collections be dedicated to actual street maintenance.

The I-20 Corridor Improvements fund accounts for the infrastructure improvement projects within the defined I-20 District that are funded from the issuance of incremental sales tax bonds.

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Notes To The Financial Statements
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Proprietary Funds:

Enterprise Funds - These funds are used to account for operations (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.

The City reports the following major enterprise funds:

The Monroe Regional Airport fund accounts for the operations of the Monroe Regional Airport, such as administration, operations, maintenance, billing and collection.

The Water Fund accounts for the provision of water treatment and distribution services to the residents of the City, such as administration, operations, maintenance, billing and collection.

The Sewer Fund accounts for the provision of sewer services and sewerage treatment services to the residents of the City, such as administration, operations, maintenance, billing and collection.

Internal Service Funds - These funds are used to account for the financing of goods and/or services provided by one department or agency to other departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The City operates two internal service funds.

The Employees' Group Insurance fund is used to account for the accumulation of resources for and payment of employee health insurance claims, administration costs for processing medical claims and the cost of excess insurance premiums.

The Central Shop fund provides inventory storage, repair and maintenance, and fueling services solely to other City user departments (with the exception of the Monroe Transit System) at rates designed to cover the costs of operations, including depreciation and debt service.

Since the principal users of the internal service fund are the City's governmental activities, financial statements of the internal service fund are consolidated into the governmental activities column when presented at the government-wide level. To the extent possible, the costs of these services are reflected in the appropriate functional activity.

Fiduciary Funds:

Trust and Custodial Funds - These funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include custodial funds and pension trust funds. Custodial funds are used to report activities carried out exclusively for the benefit of those outside of the government. Pension trust funds account for pension funds established for classified employees of various departments and is accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. The City operates the following four funds.

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Pension Trust Funds:

Bus Drivers 'Pension Fund'

Police Pension Fund

Custodial Funds:

Police Department Evidence - The fund accounts for the assets seized by the Monroe Police Department.

Property Tax Collection - The fund accounts for the collection and distribution of property taxes for the City.

Bid Bond Custodial Fund - The fund accounts for the collection/return of deposits for bids or permits to contractors.

Sales Tax Collection Agency - The fund accounts for the collection and distribution of sales taxes assessed by the various taxing bodies within Ouachita Parish.

C. BASIS OF ACCOUNTING AND MEASUREMENT FOCUS

GOVERNMENT-WIDE FINANCIAL STATEMENTS:

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized in the year for which they are levied.

Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues.

FUND FINANCIAL STATEMENTS:

The financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current position.

The modified accrual basis of accounting is used for reporting all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon

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enough thereafter to be used to pay liabilities of the current period. The City considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on long-term debt which is recognized when due, and certain compensated absences which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Ad valorem taxes, grants, and fees, charges, and commissions for services have been treated as susceptible to accrual.

The City uses the following practices in recognizing and reporting revenues and expenditures in the governmental fund types:

Revenues:

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the City in October or November and are billed to taxpayers in December. Billed taxes become delinquent on January 1 of the following year; however, by precedent, this is normally extended until February 1. Property taxes are billed and collected by the Ouachita Parish Sheriff's Office using the assessed values determined by the tax assessor of Ouachita Parish. Revenues from ad valorem taxes are budgeted in the year billed to the extent collections are expected.

Sales taxes are recorded in the month sales are incurred by the vendor.

Federal and state grants are normally "expenditure driven", which means that the City does not earn, or is not entitled to, the grant funds until a liability for the expenditure has been incurred. Amounts received in excess of actual expenditures at year end are reflected as unearned revenue on the fund's balance sheet.

Interest earnings on time deposits are recognized as revenue when the time deposits have matured and the interest is available. Substantially all other revenues are recognized when actually received by the City.

Expenditures:

Expenditures in the governmental funds are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Compensated absences are recognized as expenditures when leave is actually taken or when employees, or their heirs, are paid for accrued leave upon retirement or death. Compensated absences are reported in the Statement of Net position as a long-term liability and expensed in the Statement of Activities.

Principal and interest on long-term debt is recognized when due.

Other Financing Sources (Uses)

Proceeds from issuing long-term debt, capital leases and transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses) and are recognized when the underlying events occur.

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Proprietary Funds

Proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues. The principal operating revenues of the Monroe Regional Airport, Monroe Transit System, Monroe Civic Center, Water Fund, Sewer Fund, and Louisiana Purchase Gardens & Zoo are charges to customers for sales and services. The Monroe Regional Airport also recognizes passenger facility fee. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

Fiduciary Funds

Fiduciary funds include trust and custodial funds. Trust and custodial fund assets and liabilities are accounted for using the accrual basis of accounting.

D. BUDGET PRACTICES

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

1. At least ninety days prior to the beginning of the fiscal year, the Mayor submits to the City Council an operating and capital budget for the succeeding year.
2. A public hearing is scheduled by the City Council after allowing for at least ten days' notice to the public at the time the budget is initially submitted to the City Council. The budget for the succeeding year must be finally adopted by the Council no later than the second-to-last regular meeting of the fiscal year.
3. The appropriated budget is prepared by fund, function and department. The Mayor may authorize transfers of budgetary amounts within departments. However, any revisions requiring alteration of levels of expenditures or transfers between departments must be approved by the City Council.
4. Operating appropriations, to the extent not expended, lapse at year end even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations. Capital appropriations continue in force until the project is completed or deemed abandoned.

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after three years of no activity.

5. All legally adopted budgets of the City are adopted on a basis consistent with generally accepted accounting principles (GAAP).
6. For the year ended April 30, 2021, the City adopted a budget for the General Fund and all Special Revenue funds.

E. ASSETS, DEFERRED OUTFLOWS, LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY

CASH AND CASH EQUIVALENTS AND INVESTMENTS:

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. State law and the City's investment policy allow the City to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

The City's investment policy limits investments to fully insured and/or fully collateralized certificates of deposit and direct and indirect obligations of U.S. government agencies.

The City participates in the Louisiana Asset Management Pool, Inc., (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC. LAMP is a 2a7-like investment pool.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the State Treasurer and the Board of Directors. Lamp is not registered with the SEC as an investment company.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the State of Louisiana has full access to the records of the LAMP. LAMP issues financial reports which can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

Deposits with original maturity dates exceeding 90 days are classified as investments. Investments are reported at fair value.

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RESTRICTED ASSETS:

Certain proceeds of the enterprise fund general obligation bond, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants. The Water fund is required to hold monies aside paid for utility deposits. Additionally, proceeds related to Passenger Facilities Charges and the Air Industrial Park- Land Sales are reported as restricted on the statement of net position for the enterprise fund. Proceeds related to Passenger Facilities Charges are restricted in use based on the Record of Decision (ROD) approved by the FAA. Proceeds related to the Air Industrial Park- Land Sales are restricted for use by the airport. The amounts restricted for each are listed below:

General Obligation Bonds	\$ 8,844,491
Capital Improvements	29,804,149
Passenger Facilities Charges	891,624
Air Industrial Park	339,096
Utility Deposits	<u>1,538,397</u>
Total	<u>\$41,417,757</u>

ACCOUNTS RECEIVABLE:

Accounts receivable are reported net of an allowance for uncollectibles in business-type activities. Uncollectible amounts for customers' utility fees receivable are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

INTERFUND RECEIVABLES AND PAYABLES:

Short-term cash loans between funds are considered temporary in nature. These amounts are reported as interfund receivables/payables. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

ELIMINATION AND RECLASSIFICATION:

In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

INVENTORIES AND PREPAID ITEMS:

Inventories are valued at average cost using the first in, first out cost less write-downs for obsolete items. Inventories consist of expendable supplies and repair and maintenance items held for consumption. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as

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prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

CAPITAL ASSETS:

Capital assets, which include land, buildings, other improvements, machinery and equipment, vehicles, furniture and fixtures, and infrastructure assets (streets, roads, bridges, drainage canals, and water and sewer systems) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The capitalization threshold for all movable capital assets is \$5,000 per unit and land is capitalized at a zero dollar threshold. The capitalization threshold for infrastructure is \$100,000.

All purchased capital assets are valued at cost where historical records are available and at estimated cost where no historical records are available. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value on the date received. The costs of normal maintenance and repairs that do not add value to the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized at completion of construction projects.

Depreciation of all exhaustible capital assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on enterprise fund balance sheets. Depreciation on all capital assets, excluding land and improvements, has been provided over the estimated useful lives using the straight-line method.

The estimated useful lives are as follows:

<u>Type of Capital Assets</u>	<u>Number of Years</u>
Buildings	10-50
Improvements	7-50
Furniture and Fixtures	1-10
Vehicles	5
Equipment	2-20
Infrastructure-Water System	30-50
Infrastructure-Sewer System	10-30
Infrastructure-Drainage Systems	25
Infrastructure-Streets and Roads	20-50

DEFERRED OUTFLOWS/INFLOWS OF RESOURCES:

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. One item is deferred charges on refundings, which results from difference in the carrying value of refunded debt and its requisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the statement of Net Position, the net of investment in capital assets of the

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business-type activities includes the \$1,719,056 balance of deferred outflows of resources which will be recognized as an expense over the next 18 years. The City also has deferred outflows related to OPEB liability and net pension liability. Refer to Notes 8 and 9 for additional information.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The City does have deferred inflows related to OPEB liability and net pension liability. Refer to Notes 8 and 9 for additional information.

LONG-TERM LIABILITIES:

In the government-wide statement of net position and in the proprietary fund types' financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums, discounts, and gains (losses) on refunding are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current financial period. The face amount of the debt issue is reported as "other financing sources." Premiums received on debt issuances are reported as "other financing sources" and discounts on debt are reported as "other financing uses."

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

ACCUMULATED VACATION, SICK PAY, AND OTHER EMPLOYEE BENEFITS:

In the government-wide financial statements and the proprietary fund type financial statements, the total compensated absences liability is recorded as an expense and a long-term obligation and allocated on a functional basis. In accordance with GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, (issued in March 2000), no compensated absences liability is recorded at April 30, 2021, in the governmental fund-type financial statements.

Full time employees may earn up to 31 working days of vacation time per year, depending upon length of service. At the end of each year, employees may carry forward up to 120 days of vacation time. Subject to the above conditions, unused vacation is paid to an employee upon retirement, separation, or death at hourly rates being earned by that employee upon separation.

The City also maintains a short term disability compensation plan through CIGNA which allows employees to draw up to 22 weeks of disability leave at 60 percent of their regular pay after a 30 day waiting period. During the waiting period employees are required to use their available sick or vacation accruals. If approved, individuals with long-term disability are then eligible for additional

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disability leave at 60 percent of their regular pay. Such amounts are not accrued in governmental funds, nor are they reflected in the long-term liabilities due to the inability to estimate such liabilities, and the fact that any unused disability leave does not carry forward to the subsequent year.

Firemen and policemen may receive up to one year's sick leave per illness as prescribed under Louisiana law. For all other City employees, sick leave is accumulated at varying rates ranging up to 12 days per year. A maximum of 120 days of unused sick leave may be carried forward. Subject to the above limitations, employees shall be compensated in cash for any accumulated unused sick leave when they are permanently separated from employment as a result of voluntary resignation, discharge, retirement or death. In the event of death, payment is made to the estate of the employee. The amount of payment for all unused sick leave is calculated at the employee's rate of pay in effect on the payday immediately preceding the employee's separation.

NET POSITION/FUND BALANCE:

In the Statement of Net Position, the difference between a government's assets, liabilities and deferred outflows/inflows of resources is recorded as net position. The components of net position are as follows:

Net Investment in Capital Assets - Consists of capital assets, net of accumulated depreciation and reduced by outstanding balances of debt issued to finance the acquisition, improvement, or construction of those assets. Deferred outflows/inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.

Restricted Net Position - Consists of net position less related liabilities reported in the government-wide statement of net position that are subject to constraints on their use by creditors, grantors, contributors or legislature.

The following net positions are considered restricted through enabling legislation:

- Debt service resources from sales and use taxes levied specifically to meet the principal and interest payments of various revenue bond issues via an approved public referendum in accordance with state law and bond covenants with investors. The total amount restricted for this purpose was \$25,417,771.
- Available resources from ad valorem taxes specifically dedicated by taxing propositions approved by voters for the payment of capital improvements for the fire and police departments. The total amount restricted for this purpose was \$2,331,401.
- Available resources from sales taxes specifically dedicated by taxing propositions approved by voters for the payment of salaries and benefits to fire and police departments. The total amount restricted for this purpose was \$2,965,716.
- Available resources from sales taxes specifically dedicated by taxing propositions approved by voters for the payment of public works infrastructures. The total amount restricted for this purpose was \$16,119,263.

Unrestricted Net Position - All other net positions that do not meet the definition of "restricted" or "net investment in Capital Assets".

The City first applies restricted resources when an expense is incurred for purposes of which both

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restricted and unrestricted are available.

In accordance with Governmental Accounting Standards Board Statement No. 54, the governmental fund financial statements, fund balances are classified as follows:

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.

Restricted - Amounts that can be spent only for specific purposes because of the state or federal laws, or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed - Amounts that can be used only for specific purposes determined by a formal action of the City Council. The Council is the highest level of decision-making authority for the City. These amounts cannot be used for any other purposes unless the Council removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. Committed fund balance is the result of resolutions that were passed at a Council meeting committing the funds.

Assigned - Amounts that are intended to be used for specific purposes as established by the City's Administration designated for that purpose but do not meet the criteria to be classified as restricted or committed. The Mayor has the authority to assign unrestricted fund balance amounts.

Unassigned - All amounts not included in other spendable classifications. Unassigned fund balances are the residual classification for the City's General fund. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amounts restricted, committed or assigned to those purposes.

Restricted amounts are considered to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available. The City reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classification could be used.

F. INTERFUND ACTIVITIES:

Interfund activity is reported as loans, services provided reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

G. ACCOUNTING ESTIMATES:

The preparation of financial statements in conformity with accounting principles generally accepted

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in the United States of America requires management to make certain estimates and assumptions. Those estimates affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements. They may also affect the reported amounts of revenues and expenses of proprietary funds and the government-wide financial statements during the reporting period. Actual results could differ from these estimates.

H. DEDICATED REVENUES:

Sales taxes:

A one-half per cent city sales tax is dedicated to the General Fund for payment of salaries of city employees and capital improvements. The sales tax, which began on March 1, 1968, is for an indefinite period.

A one per cent city sales tax is dedicated to the General Fund for any lawful purpose of the City, including payment of operating expenses. The sales tax, which began on January 1, 1975, is for an indefinite period.

A one per cent city sales tax is dedicated to the General Fund for constructing, acquiring, extending, improving, maintaining, and operating capital improvements and facilities of the City and paying general operating expenses of the City. The sales tax, which began on February 1, 1983, is for an indefinite period.

A ten year one per cent sales tax passed by the voters on November 8, 1994 which was for the street program was extended by twenty-five years and its uses expanded by the voters on May 5, 2001. The proceeds can be utilized for all infrastructures including but not limited to streets, water, sewer and drainage and other related capital expenditures. The tax will expire in 2029.

A 0.49 per cent city sales tax is dedicated to the General Fund for payment of salary increases of city firemen and policemen. The sales tax, which began March 1, 2005, is for an indefinite period.

A two per cent hotel/motel occupancy tax passed by the voters on November 18, 2017 is dedicated to the Southside Economic Development District for constructing, acquiring, extending, improving capital improvements and for other authorized purposes in enhancing the district. The sales tax, which began on January 1, 2018, is for a period of 30 years.

Property taxes:

Recreation (1.88 mills), public safety (1.06 mills) and drainage (1.31 mills) millages were renewed by the voters in 2013, levied in 2014 and will expire with the 2023 tax roll.

For both the Civic Center and the Louisiana Purchase Gardens and Zoo, 2.51 mills was renewed by the voters in 2017, levied in fiscal 2019, and will expire with the 2028 tax roll.

For both the police and fire departments, 1.51 mills was renewed by the voters in 2017, levied in fiscal 2017, and will expire with the 2028 tax roll.

For capital improvements, 3.27 mills was renewed by the voters in 2017, levied in fiscal 2019, and

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will expire with the 2028 tax roll.

For airport improvements, 1.01 mills was passed by the voters in 2017, levied in fiscal 2019, and will expire with the 2028 tax roll.

I. *PROPERTY TAXES*

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the parish assessor, except for public utility property, which is assessed by the Louisiana Tax Commission. The 1974 Louisiana Constitution provides that land and residential property are to be assessed at 10% of fair market value; however, agricultural, horticultural, marsh lands, timber lands, and certain historic buildings are to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. The assessor is required to reappraise all property every four years. Based on the reappraised value, the assessor will “roll forward” or “roll back” the tax millage to equal the prior year taxable amount. If the assessor “rolls back” the tax millage, the City has the option to “roll forward” the millage rate to the prior year’s maximum rate. The City did not “roll forward” the 2020 millage rate for the new reassessment period.

The Ouachita Parish Sheriff's Office bills and collects property taxes for the City. Collections are remitted to the City monthly.

Property Tax Calendar

Millage rates adopted	August 2020
Tax bills mailed	November 2020
Taxes due date	December 31, 2020
Lien date	January 1, 2021
Penalties and interest are added	January 1, 2021
Collection dates	November 2020 thru February 2021
Tax sale – 2019 delinquent property	March 2021

Assessed values are established by the Ouachita Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value.

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2020. Total assessed value for the City of Monroe was \$436,499,845 for the 2020 calendar year. Louisiana state law generally exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. The homestead exemption applies to property taxes levied in all political subdivisions other than taxes levied by municipalities, except it does apply to municipal taxes levied in Orleans Parish. Accordingly, this homestead exemption did not apply to the City of Monroe for the calendar year 2020, and accordingly, all assessed property within the boundaries of the City of Monroe was subject to the millages levied by the City.

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State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2020 property taxes to be collected occurs in December 2020 and January and February 2021. All property taxes are recorded in the funds identified in the chart below on the basis explained in Note 1.H. The City considers the lien date (January 1, 2021) as the date an enforceable legal claim occurs for 2020 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2020 property taxes are budgeted in the 2020-2021 fiscal year of the City.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

<u>City-wide taxes:</u>	<u>Reported in Fund</u>	<u>Date Passed By Voters</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
General Fund	General Fund	Statutory	12.41	10.49	Statutory
Recreation Facilities	General Fund	2013	1.88	1.88	2023
Safety Services	General Fund	2013	1.06	1.07	2023
Drainage Facilities	General Fund	2013	1.31	1.31	2023
Civic Center	Civic Center Enterprise Fund	2017	2.51	2.50	2028
LA Purchase Garden & Zoo	LA Purchase Garden & Zoo Enterprise Fund	2017	2.51	2.50	2028
Capital Improvements	Capital Improvement Capital Project Fund	2017	3.27	3.26	2028
Police Department	Fire & Police Capital Tax Special Revenue Fund	2017	1.51	1.50	2028
Fire Department	Fire & Police Capital Tax Special Revenue Fund	2017	1.51	1.50	2028
Airport Improvements	Airport Enterprise Fund	2017	1.01	1.01	2028

Differences noted between authorized and levied millages are the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

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2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Fund Deficits: The City of Monroe has deficit fund balances in two governmental funds at April 30, 2021. The CDBG Loan special revenue fund has a deficit fund balance of \$47,558. This deficit will be cleared by reprogramming funds for low income grant recipients. The Kansas Lane Connector capital project fund has a deficit of \$766,252. This deficit will be cleared by future grant revenues. The Louisiana Purchase Gardens and Zoo fund has a deficit net position of \$688,528. This deficit will be cleared by an increase in revenue due to the addition of a train ride at the zoo. The Employees’ Group Insurance fund has a deficit net position of \$2,050,957. This deficit will be resolved through increased contributions from various funds.

Excess of Expenditures Over Appropriations in Individual Funds: The following individual funds had actual expenditures over budgeted expenditures for the year ended April 30, 2021:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund	\$ 60,683,469	\$ 63,469,290	\$ (2,785,821)
Dare Program	60	9,355	(9,295)
Diversion Program	1,732	11,289	(9,557)
Drug Seizure Local/State	5,580	5,587	(7)
MPD K-9 Donations	5,000	8,298	(3,298)
Intergovernmental Donations	50,348	72,581	(22,233)
Brownfields Assessment Grant	166,064	181,938	(15,874)

3. CASH AND CASH EQUIVALENTS

At April 30, 2021, the City has cash and cash equivalents, totaling \$159,747,902, (including \$24,367,769 in fiduciary funds and excluding discretely presented component units) as follows:

Petty cash	\$ 17,710
Demand deposits	67,798,638
Money market funds	66,921,739
LAMP	25,009,815
Total	<u><u>\$ 159,747,902</u></u>

Credit Risk: LAMP is rated AAAM by Standard and Poor’s rating. The money market funds are rated Aaa-mf by Moody’s rating.

Interest Rate Risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. The WAM for LAMP’s total investments is 52 days as of April 30, 2021.

Custodial credit risk: The custodial credit risk is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City’s policy to ensure there is no exposure to this risk is to require each financial institution to pledge its’ own securities to cover any amount in excess of Federal Depository Insurance Coverage. Louisiana Revised Statute 39:1229 imposes a statutory requirement on

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the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the City that the fiscal agent bank has failed to pay deposited funds upon demand.

LAMP participant's investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book form. The public entity's investment is with the pool, not in securities that make up the pool; therefore, no disclosure is required.

The money market funds are invested in U.S. Treasury bills, notes and bonds and other U.S. governmental obligations that are exempt from state and local income tax.

For deposits, these are stated at cost, which approximates market. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Cash and cash equivalents (bank balances other than these backed by the U.S. government) at April 30, 2021, are secured, as follows:

Federal deposit insurance	\$ 500,000
Collateralized with pledged securities, not in the City's name	137,122,320
Total Bank Balance	<u><u>\$ 137,622,320</u></u>

4. RECEIVABLES

Accounts receivable of \$23,777,006 at April 30, 2021, are comprised of the following:

	Taxes - Ad Valorem	Taxes - Sales	Grants	Customer Accounts	Other	For Fund Financial Statements Total	For Government Wide Financial Statements Total
Governmental Funds							
General	\$ 202,407	\$ 8,240,482	\$ 69,527	\$ 621,505	\$ 627,906	\$ 9,761,827	\$ 9,761,827
Capital Infrastructure	-	3,291,309	363,235	-	-	3,654,544	3,654,544
Nonmajor Governmental	20,423	2,899,921	1,280,775	-	165,077	4,366,196	4,366,196
Total Governmental	<u>222,830</u>	<u>14,431,712</u>	<u>1,713,537</u>	<u>621,505</u>	<u>792,983</u>		
Long-term receivables reported in governmental activities							523,991
Total Governmental Activities						<u><u>17,782,567</u></u>	<u><u>18,306,558</u></u>
Proprietary Funds							
Monroe Regional Airport	11,332	-	1,157,029	144,969	124,924	1,438,254	1,438,254
Water Fund	-	-	-	2,013,793	-	2,013,793	2,013,793
Sewer Fund	-	-	-	1,263,923	45,000	1,308,923	1,308,923
Nonmajor Enterprise	56,324	-	649,799	3,355	-	709,478	709,478
Total Proprietary	<u>\$ 67,656</u>	<u>\$ -</u>	<u>\$ 1,806,828</u>	<u>\$ 3,426,040</u>	<u>\$ 169,924</u>	<u>\$ 5,470,448</u>	<u>\$ 5,470,448</u>

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The receivables shown above are net of an allowance for doubtful accounts of \$1,483,208 as of April 30, 2021. The allowance for doubtful accounts was reported for the following customer accounts receivables:

Fund	Type of Sale	Amount
General	Garbage Collections	\$ 182,883
Water	Water Sales	751,709
Sewer	Sewer Fees	548,616
		\$ 1,483,208

5. CHANGES IN CAPITAL ASSETS

The following schedule presents changes in capital assets for the year ended April 30, 2021:

	Balance April 30, 2020	Additions	Retirements	Balance April 30, 2021
Governmental Activities:				
Capital assets, not being depreciated				
Land	\$ 27,087,339	\$ -	\$ -	\$ 27,087,339
Land - internal service	45,000	-	-	45,000
Construction in progress	18,961,162	8,631,620	(9,872,240)	17,720,542
Total capital assets not being depreciated	46,093,501	8,631,620	(9,872,240)	44,852,881
Capital assets, being depreciated				
Buildings and improvements	41,825,607	-	-	41,825,607
Buildings and improvements - internal service	3,406,242	-	-	3,406,242
Equipment and Furniture	37,257,944	4,084,955	(859,197)	40,483,702
Equipment and Furniture - internal service	266,043	-	-	266,043
Infrastructure	188,285,209	10,220,216	-	198,505,425
Total capital assets being depreciated	271,041,045	14,305,171	(859,197)	284,487,019
Less: accumulated depreciation				
Buildings and improvements	(29,198,206)	(849,552)	-	(30,047,758)
Buildings and improvements-internal service	(1,788,278)	(85,156)	-	(1,873,434)
Equipment and furniture	(32,104,803)	(2,260,877)	57,027	(34,308,653)
Equipment and furniture-internal service	(266,044)	-	-	(266,044)
Infrastructure	(120,032,483)	(8,130,750)	-	(128,163,233)
Total accumulated depreciation	(183,389,814)	(11,326,335)	57,027	(194,659,122)
Total capital assets being depreciated, net	87,651,231	2,978,836	(802,170)	89,827,897
Total governmental funds capital assets, net	\$ 133,744,732	\$ 11,610,456	\$ (10,674,410)	\$ 134,680,778

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	Balance April 30, 2020	Additions	Retirements	Balance April 30, 2021
Business-type activities:				
Capital assets, not being depreciated				
Land	\$ 5,903,301	\$ -	\$ -	\$ 5,903,301
Construction in progress	9,939,101	7,473,374	(3,465,882)	13,946,593
Total capital assets not being depreciated	15,842,402	7,473,374	(3,465,882)	19,849,894
Capital assets, being depreciated				
Buildings/Improvements	82,427,641	-	-	82,427,641
Equipment	20,832,144	2,364,611	(986,426)	22,210,329
Infrastructure	219,387,024	2,945,643	-	222,332,667
Total capital assets being depreciated	322,646,809	5,310,254	(986,426)	326,970,637
Less: accumulated depreciation				
Buildings and improvements	(40,019,076)	(2,755,940)	-	(42,775,016)
Equipment and furniture	(16,042,507)	(1,613,048)	-	(17,655,555)
Infrastructure	(127,652,482)	(7,656,109)	246,298	(135,062,293)
Total accumulated depreciation	(183,714,065)	(12,025,097)	246,298	(195,492,864)
Total capital assets being depreciated, net	138,932,744	(6,714,843)	(740,128)	131,477,773
Total business-type activities capital assets, net	\$ 154,775,146	\$ 758,531	\$ (4,206,010)	\$ 151,327,667

Depreciation expense was charged to functions of the primary government as follows:

Governmental Activities:

General Government	\$ 1,040,776
Public Safety	1,430,906
Public Works	8,607,288
Public Works - internal service	85,156
Culture and Recreation	155,412
Planning and Urban Development	6,797
Total depreciation expense - governmental activities	\$ 11,326,335

Business-Type Activities:

Airport	\$ 3,121,305
Transit	1,122,867
Civic Center	271,681
Water	2,322,213
Sewer	5,124,843
Zoo	62,188
Total depreciation expense - business-type activities	\$ 12,025,097

In keeping with customary practice, any expense associated with the acquisition of animals at the Louisiana Purchase Gardens and Zoo is expensed in the period the expense occurs.

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6. ACCRUED LIABILITIES

Accrued liabilities as of April 30, 2021 consist of the following:

Fund	Salaries and Benefits	Claims Payable	Safe Drinking Water Fee	Total
General	\$ 1,804,516	\$ -	\$ -	\$ 1,804,516
Nonmajor governmental	641	-	-	641
Water	-	-	19,589	19,589
Internal Service	-	751,000	-	751,000
TOTAL	\$ 1,805,157	\$ 751,000	\$ 19,589	\$ 2,575,746

7. ELECTRICAL SYSTEM OPERATING AGREEMENT

On July 9, 1977, the voters of the City of Monroe authorized a 50 year operating agreement between the City of Monroe and Entergy (formerly Louisiana Power & Light) for the operation by Entergy of the City's electric system. The agreement provided that Entergy would pay to the City a percentage of total revenue collected from the sale of electric service to residential and commercial customers within the City, such payments not to be less than \$700,000 annually. The aforementioned base increased by one per cent of sales of electric services to residential and commercial customers in excess of \$10,000,000 in a calendar year. Revenues under this agreement totaled \$1,401,391 for the year ended April 30, 2021.

8. PENSION AND RETIREMENT PLANS

City of Monroe Sponsored Pension Plans:

The City has two single-employer defined benefit plans, the Bus Drivers' Pension and Relief Fund and the Monroe Policemen's Pension and Relief Fund. These plans are closed to new entrants and has five inactive employees that are receiving benefits. No other employees will receive benefits under these plans.

The City contributes 7.25% and Bus Department administrative employees contribute 9.25% of their salary to the Bus Drivers' Pension and Relief Fund. The City also reimburses 4% of the bus operators' contributions. The City made no contributions for the year ended April 30, 2021.

The Monroe Policemen's Pension and Relief Fund covers those employees who were members of the fund at September 1, 1983, and who retire prior to the age of 50. Upon reaching their 50th birthday, they will no longer receive benefits under the Monroe Policemen's Pension and Relief Fund, but will begin receiving benefits under the Municipal Police Employees' Retirement System (MPERS). The City made no contributions to the Monroe Policemen's Pension and Relief Fund for the year ended April 30, 2021.

Data concerning the actuarial status of the Policemen's and Bus Drivers' Pension and Relief Funds is not available. The City of Monroe has never required the services of an actuary for these plans nor felt the need to determine the actuarial liability of the plans because state law requires that the plans be funded at minimum reserve requirements rather than an actuarially computed reserve based on future benefits payable. The two funds had net position at April 30, 2021 as follows: Policemen's, \$97,393 and Bus

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Drivers', \$246. The Policemen's and Bus Drivers' Pension and Relief Funds do not issue a standalone report.

State Sponsored Plans:

The City is a participating employer in three statewide, public employee retirement systems, Municipal Employees Retirement System (MERS), Municipal Police Employees Retirement System (MPERS), and the Firefighter's Retirement System (FRS). All of these plans have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contributions rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each plan issues a public report that includes financial statements and required supplementary information. Copies of these reports for MERS, MPERS, and FRS may be obtained at www.mersla.com, www.lampers.org, and www.fffret.com, respectively.

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

Municipal Employees' Retirement System: MERS provides retirement, disability, and survivor's benefits to employees of all incorporated villages, towns, and cities within the state which do not have their own retirement plan and which elect to become members of the Plan.

Membership in MERS is mandatory for any permanent employee working at least 35 hours per week. Those individuals paid jointly by a participating employer and the parish are not eligible for membership in the Plan with exceptions as outlined in the statutes. Benefit provisions are authorized within Act 356 of the 1954 regular session and amended by LRS 11:1756-11:1785.

Membership Prior to January 1, 2013: A member is eligible for regular retirement after he/she has been a member of MERS and has 25 years of creditable service at any age or has 10 years of creditable service and is age 60. A member is eligible for early retirement after he has been a member of MERS for 20 years of creditable service at any age with an actuarially reduced benefit. Benefit rates are three percent of the member's monthly average final compensation multiplied by his years of creditable service.

Membership Commencing January 1, 2013: A member is eligible for regular retirement after he/she has been a member of MERS and has 7 years of creditable service at age 67, 10 years of creditable service at age 62, or has 30 years of creditable service at age 55. A member is eligible for early retirement after he/she has been a member of the Plan for 25 years of creditable service at any age, with an actuarially reduced benefit. Benefit rates are three percent of the member's final average compensation multiplied by his/her years of creditable service. Final average compensation is the average monthly earnings during the highest sixty consecutive months, or joined months if service was interrupted. Any city marshal or deputy city marshal receives an additional regular retirement benefit.

Upon death of an active contributing member with five or more years of creditable service, not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children as outlined in the statutes.

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Cost of Living Adjustments

MERS is authorized under state law to grant a cost of living increase to members who have been retired for at least one year. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. State law allows the Plan to grant an additional cost of living increase to all retirees and beneficiaries who are age sixty-five and above equal to 2% of the benefit being received on October 1, 1977, or the original benefit, if retirement commenced after that date.

Deferred Retirement Option Plan

In lieu of terminating employment and accepting a service retirement allowance, any member who is eligible to retire may elect to participate in the deferred retirement option plan (DROP) for up to three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his/her option, a lump sum from the account equal to the payments into the account, a true annuity based upon his/her account balance in that fund, or any other method of payment if approved by the board of trustees. If employment is not terminated at the end of the three years, payments into the DROP fund cease and the person resumes active contributing membership in the Plan.

Disability Benefits

A member shall be eligible to retire and receive a disability benefit if he/she has at least five years of creditable service, is not eligible for normal retirement and has been officially certified as disabled by the state medical disability board. Upon retirement caused by disability, a member shall be paid a disability benefit equal to the lesser of forty-five percent of his/her final average compensation or three percent of his/her final average compensation multiplied by his/her years of creditable service whichever is greater or an amount equal to three percent of the member's final average compensation multiplied by his years of creditable service projected to his earliest normal retirement age.

Municipal Police Employees' Retirement System: MPERS provides retirement, disability, and survivor's benefits to municipal police officers.

Membership in MPERS is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing he or she does not have to pay social security and providing he or she meets the statutory criteria. Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:2211-11:2233.

Membership Prior to January 1, 2013: A member is eligible for regular retirement after he has been a member of MPERS and has 25 years of creditable service at any age or has 20 years of creditable service and is age 50 or has 12 years creditable service and is age 55. A member is eligible for early retirement after he has been a member of MPERS for 20 years of creditable service at any age with an actuarially reduced benefit. Benefit rates are three and one-third percent of average final compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

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Upon death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children.

Membership Commencing January 1, 2013: A member's eligibility for regular retirement, early retirement, disability and survivor benefits are based on hazardous duty and nonhazardous sub duty plans. Under the hazardous duty sub-plan, a member is eligible for regular retirement after he/she has been a member of the Plan and has 25 years of creditable service at any age or has 12 years of creditable service at age 55. Under the non-hazardous duty sub-plan, a member is eligible for regular retirement after he has been a member of the Plan and has 30 years of creditable service at any age, 25 years of creditable service at age 55, or 10 years of creditable service at age 60. Under both sub-plans, a member is eligible for early retirement after he has been a member of the Plan for 20 years of creditable service at any age, with an actuarially reduced benefit from age 55. Under hazardous and non-hazardous duty sub-plans, the benefit rates are three percent and two and a half percent, respectively, of average final compensation (average monthly earnings during the highest 60 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon death of an active contributing member, or disability retiree, the Plan provides for surviving spouses and minor children.

Cost of Living Adjustments

MPERS's Board of Trustees are authorized by State statutes to provide annual cost-of-living adjustments computed on the amount of the current regular retirement, disability, beneficiary or survivor's benefit, not to exceed 3% in any given year. The Board is authorized to provide an additional 2% COLA, computed on the member's original benefit, to all regular retirees, disability, survivors and beneficiaries who are 65 years of age or older on the cut-off date which determines eligibility.

Deferred Retirement Option Plan

MPERS members are eligible to elect to enter the deferred retirement option plan (DROP) when he/she is eligible for regular retirement based on the member's plan participation. At the entry date into the DROP, the employee and employer contributions cease. The amount to be deposited into the DROP account is equal to the benefit computed under the retirement plan elected by the participant at date of application. The duration of participation in the DROP is thirty six months or less. If employment is terminated after the three-year period the participant may receive benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership in the retirement plan shall resume and upon later termination, the member shall receive additional retirement benefit based on the additional service.

Initial Benefit Option Plan

In 1999, the State Legislature authorized MPERS to establish an Initial Benefit Option program. Initial Benefit Option is available to members who are eligible for regular retirement and have not participated in DROP. The Initial Benefit Option program provides both a one-time single sum payment of up to 36 months of regular monthly retirement benefit, plus a reduced monthly benefit for life. Interest is computed on the balance based on the same criteria as DROP.

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Firefighters Retirement System: FRS provides retirement, disability, and survivor's benefits to full-time firefighters.

Membership in FRS is a condition for employment for any full-time firefighters who earn at least \$375 per month and are employed by any municipality, parish, or fire protection district of the State of Louisiana. Benefit provisions are authorized within Act 434 of 1979 and amended by LRS 11:2251-11:2272.

A member is eligible for regular retirement after he has been a member of FRS and has 20 years of creditable service and is age 50, has 12 years creditable service and is age 55, or 25 years of service at any age. Benefit rates are three and one-third percent of average final compensation based on 36 consecutive months of highest pay multiplied by their total years of service, not to exceed 100%. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. Upon death of an active contributing member, the plan provides for surviving spouses and minor children.

Cost of Living Adjustments

FRS's Board of Trustees are authorized by State statutes to provide annual cost-of-living adjustments computed on the amount of the current regular retirement, disability, beneficiary or survivor's benefit, not to exceed 3% in any given year. The Board is authorized to provide an additional 2% COLA, computed on the member's original benefit, to all regular retirees, disability, survivors and beneficiaries who are 65 years of age or older on the cut-off date which determines eligibility.

Deferred Retirement Option Plan

After completing 20 years of creditable service and age 50 or 25 years at any age, a member may elect to participate in the DROP for up to 36 months. Upon commencement of participation in the DROP, the employee and employer contributions cease. The monthly retirement benefit that would have been payable is paid into the deferred retirement option plan account. The duration of participation in the DROP is thirty six months or less. If employment is terminated after the three-year period the participant may receive benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership in the retirement plan shall resume. No payments may be made from the DROP account until the participant retires.

Initial Benefit Option Plan

In 1999, the State Legislature authorized FRS to establish an Initial Benefit Option program. Initial Benefit Option is available to members who are eligible for regular retirement and have not participated in DROP. The Initial Benefit Option program provides both a one-time single sum payment of up to 36 months of regular monthly retirement benefit, with an actuarial reduction of their future benefits. Such amounts may be withdrawn or remain in the IBO account earning interest at the same rate as a DROP account.

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Disability Benefits

A member shall be eligible to retire and receive a disability benefit if he/she has been officially certified as disabled by the state medical disability board. Any member totally disabled from injury received in the line of duty, shall be paid, on a monthly basis, an annual pension of 60% of the average final compensation being received at the time of disability. Any member who has become disabled or incapacitated because of continued illness or as a result of any injury received, even though not in the line of duty, and who has five years of creditable service, but is not eligible for retirement under the provisions of LRS 11:2256 may apply for retirement under the provisions of LRS 11:2258 and shall be retired on 75% of the retirement salary to which he/she would be entitled under LRS 11:2256 if he/she were otherwise eligible thereunder or 25% of the member's average salary, whichever is greater.

Employer Contributions

Each year the Louisiana Public Employee Retirement System Actuary Committee approves the contribution rates for employees and employers needed to fund 100% of the annual required contribution for both the current and unfunded portions of the net pension liability as required by state law for each state-sponsored retirement system plan. The City pays 100% of the required annual contribution, as determined by eligible active employee wages, and contributions are funded from the same sources the related salaries are paid.

The contribution requirements of plan members and the City are established and may be amended by state statute. According to state statute, contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City and retirement plans have different fiscal year ends and the following is a synopsis based on the City and plans' fiscal years.

The City's employee and employer contribution rates for fiscal year 2021 are as follows:

	May 1, 2020 to June 30, 2020		July 1, 2020 to April 30, 2021	
	Employee	Employer	Employee	Employer
MERS	9.50%	27.75%	10.00%	29.50%
MPERS				
Members hired prior to 1/1/2013	10.00%	32.50%	10.00%	33.75%
Hazardous Duty Members hired after 1/1/2013	10.00%	32.50%	10.00%	33.75%
Non Hazardous Duty Members hired after 1/1/2013	8.00%	32.50%	8.00%	33.75%
Member whose earnable compensation is less than poverty guidelines	7.50%	35.00%	7.50%	36.25%
FRS				
Members above the poverty line	10.00%	27.75%	10.00%	32.25%
Members below the poverty line	8.00%	29.75%	8.00%	34.25%

Contributions to the plans based on the City's and plan's fiscal year are as follows:

	Employer Contributions	
	City's Fiscal Year	Plan's Fiscal Year
	May 1, 2020 to April 30, 2021	July 1, 2019 to June 30, 2020
MERS	\$ 5,194,821	\$ 4,834,085
MPERS	2,518,967	2,568,948
FRS	2,579,600	2,404,920

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Non-employer Contributions

MERS receives ¼ of 1% of ad valorem taxes collected within the respective parishes except for Orleans, per state statute. The Plan also receives revenue sharing funds each year as appropriated by the Legislature. These additional sources of income of \$618,267 are used as additional employer contributions and considered support from non-employer contributing entities.

MPERS and FRS receive insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions of \$557,793 for MPERS and \$974,290 for FRS were recognized as revenue during the fiscal year.

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

At April 30, 2021, the City reported liabilities of \$39,401,711, \$23,651,216 and \$24,103,860 for its proportionate share of the MERS, MPERS, and FRS, respectively, Net Pension Liability (NPL). This liability will be liquidated by the General fund, special revenue funds and proprietary funds with recorded salaries. The NPL was measured as of June 30, 2020, and the total pension liabilities used to calculate the NPL was determined by actuarial valuations as of that date. The City's proportions of the NPL were based on an allocation method based on employer's contribution to the respective retirement plans during the plan year ended June 30, 2020 as compared to the total of all employers' contributions to the respective retirement plans during the plan year ended 2020. As of June 30, 2020, the most recent measurement date, the City's proportions and the changes in proportion from the prior measurement date were as follows:

<u>System</u>	<u>City's Proportion</u>	<u>Change in Proportion</u>
MERS	9.11358%	-0.10947%
MPERS	2.55901%	-0.07489%
FRS	3.47741%	-0.15081%

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For the year ended April 30, 2021, the City recognized a total pension expense for state sponsored plans of \$9,092,079 or \$4,289,547 for MERS, \$2,095,307 for MPERS and \$2,707,225 for FRS. The City recognized pension expense for the City sponsored plans of \$3,300 for the Bus Driver's Pension plan and \$2,429 for the Policeman's Pension plan. The City reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

Governmental Activities (Primary Government):

	Deferred Outflows				Deferred Inflows			
	MERS	MPERS	FRS	Total	MERS	MPERS	FRS	Total
Differences between expected and actual experience	\$ 11,430	\$ -	\$ -	\$ 11,430	\$ 139,736	\$ 931,603	\$ 1,498,519	\$ 2,569,858
Changes of assumptions	414,691	562,007	2,264,143	3,240,841	-	583,677	-	583,677
Net difference between projected and actual earnings on pension plan investments	2,459,781	2,837,436	2,579,343	7,876,560	-	-	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	155,733	155,733	459,820	1,265,944	2,072,324	3,798,088
Employer contributions subsequent to the measurement date	2,680,509	2,109,966	2,144,684	6,935,159	-	-	-	-
Total	\$ 5,566,411	\$ 5,509,409	\$ 7,143,903	\$18,219,723	\$ 599,556	\$ 2,781,224	\$ 3,570,843	\$ 6,951,623

Business-Type Activities (Primary Government):

	Deferred Outflows				Deferred Inflows			
	MERS	MPERS	FRS	Total	MERS	MPERS	FRS	Total
Differences between expected and actual experience	\$ 6,840	\$ -	\$ -	\$ 6,840	\$ 83,625	\$ -	\$ 43,643	\$ 127,268
Changes of assumptions	248,178	-	65,941	314,119	-	-	-	-
Net difference between projected and actual earnings on pension plan investments	1,472,095	-	75,121	1,547,216	-	-	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	4,536	4,536	275,187	-	60,355	335,542
Employer contributions subsequent to the measurement date	1,604,192	-	62,462	1,666,654	-	-	-	-
Total	\$ 3,331,305	\$ -	\$ 208,060	\$ 3,539,365	\$ 358,812	\$ -	\$ 103,998	\$ 462,810

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Deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of each plan's NPL in the year ended April 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Governmental Activities (Primary Government):

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
2022	\$ 674,328	\$ (571,872)	\$ 36,186	\$ 138,642
2023	692,546	276,297	679,716	1,648,559
2024	558,915	374,938	589,196	1,523,049
2025	360,557	538,856	352,344	1,251,757
2026	-	-	(166,998)	(166,998)
2027	-	-	(62,068)	(62,068)
Total	\$ 2,286,346	\$ 618,219	\$1,428,376	\$ 4,332,941

Business-Type Activities (Primary Government):

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
2022	\$ 403,563	\$ -	\$ 1,054	\$ 404,617
2023	414,465	-	19,796	434,261
2024	334,491	-	17,160	351,651
2025	215,782	-	10,262	226,044
2026	-	-	(4,864)	(4,864)
2027	-	-	(1,808)	(1,808)
Total	\$ 1,368,301	\$ -	\$ 41,600	\$ 1,409,901

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Actuarial Assumptions. The NPL was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net pension. The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurements:

	MERS	MPERS	FRS
Valuation Date	June 30, 2020	June 30, 2020	June 30, 2020
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years	4 years	7 years, closed period
Investment Rate of Return	6.95%, net of investment exp.	6.95%, net of investment exp.	7.00%, net of investment exp.
Inflation Rate	2.50% per annum	2.50% per annum	2.50% per annum
Mortality - Non-disabled	PubG-2010(B) Healthy Retiree Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales. PubG-2010(B) Employee Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Employees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Employees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)
Mortality - Disabled	PubNS-2010(B) Disabled Retiree Table set equal to 120% for males & females with the full generational MP2018 scale	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale)	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)
Termination, Disability, Retirement	2013-2018 experience study	2014-2019 experience study	2014-2019 experience study
Salary Increases	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%	1 to 2 years of service - 12.30%, Above 2 years - 4.70%	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic	Not substantively automatic

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The forecasted long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized for each plan in the following table:

	Target Allocation	LT Expected Real Rate of Return
MERS (arithmetic)		
Public equity	53.00%	2.33%
Public fixed income	38.00%	1.67%
Alternatives	9.00%	0.40%
Total	<u>100.00%</u>	<u>4.40%</u>
Inflation		<u>2.60%</u>
Expected arithmetic nominal return		<u><u>7.00%</u></u>
 MPERS (arithmetic)		
Equity	48.50%	3.08%
Fixed Income	33.50%	0.54%
Alternative	18.00%	1.02%
Total	<u>100.00%</u>	<u>4.64%</u>
Inflation		<u>2.55%</u>
Expected arithmetic nominal return		<u><u>7.19%</u></u>
 FRS (arithmetic)		
Equity	54.00%	6.25%
Fixed Income	31.00%	1.39%
Alternatives	15.00%	7.85%
Total	<u>100.00%</u>	<u>15.49%</u>

Discount Rate. The discount rate used to measure the total pension liability was 6.95% for MERS, 6.95% for MPERS and 7.0% for FRS. The discount rate for MERS decreased .05%, MPERS decreased .175%, and FRS decreased .15%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the each plan's actuary. Based on those assumptions, each plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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Sensitivity of the proportionate share of the NPL to changes in the discount rate. The following presents the City’s proportionate share of the NPL for all plans using the current discount rate as well as what the City’s proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
MERS	\$ 51,257,308	\$ 39,401,711	\$ 29,377,303
MPERS	33,227,437	23,651,216	15,645,891
FRS	34,817,787	24,103,860	15,160,893

Pension plan fiduciary net position. Detailed information about each plan’s fiduciary net position are available in the separately issued financial report referenced above.

Payables to the Pension Plan. At April 30, 2021, the City had \$753,668, \$262,833, and \$261,666 in payables to MERS, MPERS, and FRS, respectively, for the April 2021 employee and employer legally required contributions.

9. OTHER POST-EMPLOYMENT BENEFITS

Plan Description - The City of Monroe provides certain continuing health care and life insurance benefits for its retired employees. The City of Monroe’s OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the City. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the City. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit*.

Benefits Provided and Funding Policy - The City of Monroe’s medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. The employees are covered by several retirement systems whose retirement eligibility (D.R.O.P. entry) provisions are similar. We have used the following as representative of that eligibility: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 10 years of service. The City pays approximately 53% of the blended retirees’ premiums before Medicare eligibility (age 65).

Employees Covered by Benefit Terms - At April 30, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	271
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	855
Total	<u><u>1,126</u></u>

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Total OPEB Liability - The City’s total OPEB liability of \$78,260,896 was measured as of April 30, 2021 and was determined by an actuarial valuation as of that date. . The other post-employment benefit obligation will be liquidated by the General Fund.

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

Actuarial method	Entry Age, Level Percent of Pay method
Discount rate	2.27%
Healthcare trend	Ranged from 6.50% in 2021 to 4.50% in 2029
Mortality	PubGH-2010 Mortality tables with generational mortality improvement using Scale MP-2020
Turnover	Ranged from 34.5% for 0 years of service to .8% for 29+ years of service
Retirement rates	Based on a combination of the retirement rates, DROP entry rates, and DROP participation periods assumed in the pension plan valuations for MERS, MPERS, and FRS. A factor of .75 was applied to the pension rates to account for recent experience.
Salary increase	3.50% including inflation
Inflation rate	2.50%

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index on the applicable measurement dates. The discount rate changed from 2.36% used in 2020 measurement to 2.27%.

The OPEB plan has not had a formal actuarial experience study performed. Utilizing the “pay-as-you-go” method, the City contributed \$2,355,588 in benefit payments.

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Changes in the Total OPEB Liability - The City's changes in total OPEB Liability for April 30, 2021 is as follows:

	Total OPEB Liability
Balance at April 30, 2020	\$ 93,524,006
Changes for the year:	
Service cost	998,083
Interest	2,202,925
Differences between expected and actual experience	5,422,488
Changes in assumptions	(21,531,018)
Benefit payments	(2,355,588)
Net changes	(15,263,110)
Balance at April 30, 2021	\$ 78,260,896

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 one percentage point lower and one percentage point higher than the current discount rate:

	1% Decrease	Discount Rate	1% Increase
Total OPEB liability	\$ 91,833,694	\$ 78,260,896	\$ 67,389,003

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 one percentage point lower and one percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 65,673,534	\$ 78,260,896	\$ 94,501,771

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OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended April 30, 2021, the City recognized OPEB expense of \$4,646,799. At April 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB as components of unrestricted net position from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 7,710,838	\$ 2,649,745
Changes in assumptions	15,278,880	17,942,515
Total	\$ 22,989,718	\$ 20,592,260

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

Year Ended April 30:	
2022	\$ 1,445,791
2023	1,445,791
2024	1,445,791
2025	1,445,789
2026	(2,801,580)
Thereafter	(584,124)
	\$ 2,397,458

10. CAPITAL LEASES

In 2013, the City entered into a lease for police communication software and equipment with an original obligation amount of \$1,178,708 which bears interest at 3.49%.

In March 2019, the City had entered into a lease for various John Deere equipment to be used for maintaining the grounds at Chennault Park. The original amount of the obligation was \$534,630 and bears an interest rate of 5.5%.

In August 2019, the City entered into a lease for garbage and trash trucks and police equipment. The original amount of the obligation was \$2,500,000 and bears an interest rate of 2.03%. As of April 30, 2020 only \$1,786,217 has been spent on equipment.

In October 2019, the City entered into a lease to purchase computers for the municipal employees. The original amount of the obligation was \$176,545 and bears an interest rate of 2.76%. The City also entered into a lease to purchase computers for the fire department in January 2020. The original amount of this obligation was \$36,730 and bears an interest rate of 7.44%. The computers purchased with these leases were not capitalized because they fell below the City's capitalization threshold.

In November 2019, the City entered into a lease to purchase 17 golf carts for the Johnny Myers' Golf Course. The original amount of the obligation was \$81,480 and bears an interest rate of 4.75%. The golf carts acquired with this lease were not capitalized because they fell below the City's capitalization threshold.

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In October 2020, the City entered into a lease to purchase 65 golf carts for the Chennault Golf Course. The original amount of the obligation was \$289,932 and bears an interest rate of 3.25%. The golf carts acquired with this lease were not capitalized because they fell below the City's capitalization threshold.

In March 2020, the City entered into a lease to purchase various fire trucks. The original amount of the obligation was \$3,500,599 and bears an interest rate of 1.36%. As of April 30, only \$3,159,733 has been spent on the trucks.

The assets acquired through capital leases are as follows:

<u>Asset:</u>	<u>Original Cost</u>	<u>Current Year Depreciation</u>	<u>Accumulated Depreciation</u>	<u>Final Maturity (Fiscal Year)</u>
Police communication Equipment	\$ 1,178,708	\$ 117,871	\$ 1,001,901	2023
Chennault equipment	534,630	106,926	231,673	2023
Garbage/Trash trucks & police equipment	1,786,205	339,719	382,950	2025
Fire trucks	3,159,733	163,503	163,503	2028

The future minimum lease payments are as follows:

<u>Fiscal Years Ended April 30:</u>	<u>Future Minimum Lease Payments</u>
2022	\$ 1,516,953
2023	1,443,058
2024	1,148,984
2025	1,128,897
2026	527,658
2027-2028	1,055,316
	<u>\$ 6,820,866</u>
Less: Amounts representing Interest	<u>(341,930)</u>
Present Value of Future Minimum Lease Payments	<u>\$ 6,478,936</u>

11. LONG-TERM OBLIGATIONS

The following is a summary of long-term obligation transactions for the governmental activities of the City of Monroe for the year ended April 30, 2021:

<u>Governmental Activities:</u>	<u>Balance April 30, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance April 30, 2021</u>	<u>Amounts Due Within One Year</u>
<u>Direct Borrowing and Private Placement</u>					
Tax increment bonds	\$ 43,860,000	\$ -	\$ (2,150,000)	\$ 41,710,000	\$ 2,950,000
Sales tax revenue bonds	33,071,200	-	(3,190,200)	29,881,000	4,211,000
Premium	171,692	-	(48,798)	122,894	40,725
Total bonds payable	<u>77,102,892</u>	<u>-</u>	<u>(5,388,998)</u>	<u>71,713,894</u>	<u>7,201,725</u>
Claims and judgments	7,987,043	39,658	(1,080,173)	6,946,528	1,080,173
Capital leases	3,887,952	3,790,531	(1,199,547)	6,478,936	1,397,969
Accrued vacation and sick pay	6,184,830	3,310,053	(3,232,780)	6,262,103	3,232,780
Total Long-Term Debt	<u>\$ 95,162,717</u>	<u>\$ 7,140,242</u>	<u>\$ (10,901,498)</u>	<u>\$ 91,401,461</u>	<u>\$ 12,912,647</u>

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The following is a summary of long term obligation transactions for the business-type activities of the City of Monroe for the year ended April 30, 2021:

<u>Business-type Activities:</u>	Balance <u>April 30, 2020</u>	Additions	Deletions	Balance <u>April 30, 2021</u>	Amounts Due Within One Year
<u>Direct Borrowing and Private Placement</u>					
Sales tax revenue bonds - Water	\$ 2,794,760	\$ -	\$ (563,960)	\$ 2,230,800	\$ 396,800
Sales tax revenue bonds - Sewer	36,362,362	-	(4,999,840)	31,362,522	4,581,952
Water revenue bonds	34,635,000	-	(590,000)	34,045,000	610,000
Premium	1,027,954	-	(228,434)	799,520	199,880
<u>Public Offering</u>					
General obligation bonds - Airport	14,310,000	-	(430,000)	13,880,000	460,000
Discount - Airport	(101,690)	-	5,352	(96,338)	(5,352)
Total bonds payable	<u>89,028,386</u>	-	<u>(6,806,882)</u>	<u>82,221,504</u>	<u>6,243,280</u>
Accrued vacation and sick pay	<u>1,280,848</u>	<u>684,695</u>	<u>(746,472)</u>	<u>1,219,071</u>	<u>722,437</u>
Total Long-Term Debt	<u>\$ 90,309,234</u>	<u>\$ 684,695</u>	<u>\$ (7,553,354)</u>	<u>\$ 83,440,575</u>	<u>\$ 6,965,717</u>

Payments of claims and judgments payable are recognized in the General Fund when paid and are related to outstanding worker's compensation claims at year-end. Payments of accrued vacation and sick pay, as well as capital leases, are paid from the general revenues of the General Fund. Only those expenditures which are included in the City's legally adopted budget will be paid from the General Fund and any special revenue funds.

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Individual bond issuances are comprised of the following:

	<u>Issue Dates</u>	<u>Original Amount</u>	<u>Interest Rates to Maturity</u>	<u>Final Maturity (Fiscal year)</u>	<u>Balance April 30, 2021</u>	<u>Amounts Due Within A Year</u>
GOVERNMENTAL ACTIVITIES						
Direct Borrowing and Private Placement Bonds:						
Tax Increment Bonds:						
Tower Drive Series 2019	2019	\$ 11,000,000	2.21%	2034	\$ 10,695,000	\$ 720,000
I-20 Development Series 2012	2012	20,530,000	2.71%	2025	7,585,000	1,820,000
I-20 Development Series 2019	2019	23,500,000	2.21%	2034	23,430,000	410,000
Total Tax Increment Bonds		<u>55,030,000</u>			<u>41,710,000</u>	<u>2,950,000</u>
Sales Tax Bonds:						
Series 2011A Refunding	2011	14,690,000	3.190%	2028	11,285,000	1,450,000
Series 2012 Refunding	2012	16,860,000	3.00% - 4.00%	2028	10,300,000	245,000
Series 2017 Refunding	2017	12,535,800	2.10%	2027	8,296,000	2,516,000
Total Sales Tax Bonds		<u>44,085,800</u>			<u>29,881,000</u>	<u>4,211,000</u>
TOTAL GOVERNMENTAL ACTIVITIES		<u>\$ 99,115,800</u>			<u>\$ 71,591,000</u>	<u>\$ 7,161,000</u>
BUSINESS TYPE ACTIVITIES						
Public Offering:						
General Obligation Bonds - Airport:						
Series 2017 LCDA Taxable Revenue Refunding	2017	\$ 15,625,000	2.00% - 4.10%	2039	\$ 13,880,000	\$ 460,000
Total Airport Revenue Bonds		<u>15,625,000</u>			<u>13,880,000</u>	<u>460,000</u>
Direct Borrowing and Private Placement Bonds:						
Sales Tax Bonds - Water:						
Series 2006	2006	\$ 3,000,000	3.45%	2029	\$ 1,450,000	\$ 160,000
Series 2017 Refunding	2017	1,179,840	2.10%	2027	780,800	236,800
Total Sales Tax Bonds - Water		<u>4,179,840</u>			<u>2,230,800</u>	<u>396,800</u>
Water Revenue Bonds						
Series 2018	2018	35,295,000	3.00% - 5.00%	2049	34,045,000	610,000
Sales Tax Bonds - Sewer:						
Series 2008 - DEQ #5	2008	14,000,000	0.95%	2030	6,353,324	700,000
Series 2012A Refunding	2012	32,000,000	2.89%	2028	16,560,000	2,170,000
Series 2013 - DEQ #6	2013	11,700,000	0.95%	2028	5,325,998	764,752
Series 2017 Refunding	2017	4,719,360	2.10%	2027	3,123,200	947,200
Total Sales Tax Bonds - Sewer		<u>62,419,360</u>			<u>31,362,522</u>	<u>4,581,952</u>
TOTAL BUSINESS TYPE ACTIVITIES		<u>\$ 117,519,200</u>			<u>\$ 81,518,322</u>	<u>\$ 6,048,752</u>

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The debt service requirements to amortize all bonds outstanding at April 30, 2021, are as follows:

Year Ended April 30,	Direct Borrowings/Private Placement Governmental Activities			Public Offerings Business-Type Activities			Direct Borrowings/Private Placement Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2022	\$ 7,161,000	\$ 1,793,548	\$ 8,954,548	\$ 460,000	\$ 507,505	\$ 967,505	\$ 5,588,752	\$ 2,161,910	\$ 7,750,662
2023	7,264,000	1,597,894	8,861,894	500,000	493,705	993,705	5,053,042	2,036,072	7,089,114
2024	7,474,200	1,383,281	8,857,481	535,000	478,705	1,013,705	5,165,122	1,916,855	7,081,977
2025	7,699,400	1,161,838	8,861,238	575,000	462,655	1,037,655	5,287,362	1,787,572	7,074,934
2026	5,776,200	944,113	6,720,313	620,000	444,830	1,064,830	5,413,007	1,654,317	7,067,324
2027-2031	25,051,200	2,425,085	27,476,285	3,805,000	1,883,145	5,688,145	14,621,037	6,565,936	21,186,973
2032-2036	11,165,000	373,766	11,538,766	5,285,000	1,082,063	6,367,063	5,365,000	5,121,125	10,486,125
2037-2041	-	-	-	2,100,000	169,535	2,269,535	6,835,000	3,631,125	10,466,125
2042-2046	-	-	-	-	-	-	8,410,000	2,047,000	10,457,000
2047-2049	-	-	-	-	-	-	5,900,000	360,200	6,260,200
Total	\$ 71,591,000	\$ 9,679,525	\$ 81,270,525	\$ 13,880,000	\$ 5,522,143	\$ 19,402,143	\$ 67,638,322	\$ 27,282,112	\$ 94,920,434

General obligation bonds are direct obligations and are secured by the full faith and credit of the City. Revenue bonds are secured by pledged income derived from the assets acquired or constructed with bond funds. Certificates of indebtedness are secured by a pledge of the general credit of the City. The Tax Increment bonds are secured solely from the incremental tax revenues from the respective economic development districts.

12. PLEDGED REVENUES

Tower Drive Sales Tax Revenue and Refunding Bonds, Series 2019

The City has pledged and dedicated and will irrevocably pledge and dedicate an amount to be determined but in no event to exceed sixty percent (60%) of its local Sales Tax Increment collected within the boundaries of the Economic Development Areas for use by the City for the purposes set forth in the Act for payment of the principal of, premium, if any, and interest on the Bonds.

The original bond issuance was for \$11,000,000. Proceeds from the bonds provided financing for the purpose of the acquisition, engineering, construction, reconstruction or relocation of certain roads, streets, highways, drainage, sewers and other public infrastructure within the Tower Drive Economic Development Area. The bonds are payable through 2034. The City has a balance of \$1,608,893 in a debt service fund for the payment of the bonds. Total principal and interest remaining to be paid on the bonds is \$10,695,000 and \$1,608,493, respectively. For the year ended April 30, 2021, the City received \$1,054,824 from the collection of the incremental sales tax and paid \$305,000 in bond principal and \$239,730 in debt service interest. The annual required principal and interest payments are estimated to be 78% of the pledged tax revenues over the next 13 years.

I-20 Development Sales Tax Increment Revenue Bonds, Series 2012 and Sales Tax Increment Revenue Refunding Bonds, Series 2019

The City has pledged and dedicated and will irrevocably pledge and dedicate an amount to be determined but in no event to exceed sixty percent (60%) of its local Sales Tax Increment collected within the boundaries of the Economic Development Areas for use by the City for the purposes set forth in the Act for payment of the principal of, premium, if any, and interest on the Bonds.

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The original bond issuance was \$20,530,000 for 2012 and \$23,500,000 for the 2019 issuance. Proceeds from the bonds provided for the financing or refinancing of economic development projects within the economic development area including the repair, construction, reconstruction or relocation of public streets. The Series 2012 bonds are payable through 2025 and the Series 2019 bonds are payable through 2034. The City has a balance of \$7,797,833 in a debt service fund for the payment of the bonds. Total principal and interest remaining to be paid on the bonds is \$31,015,000 and \$4,928,597, respectively. For the year ended April 30, 2021, the City received \$3,867,913 from the collection of the incremental sales tax and paid \$1,845,000 in bond principal and \$776,232 in debt service interest. The annual required principal and interest payments are estimated to be 56% of pledged tax revenues over the next 13 years.

Sales Tax Revenue Bonds

Sales Tax Bonds are payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special one percent (1%) sales and use tax now being levied and collected by the City, pursuant to Article VI, Section 29 of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority, and in compliance with elections held therein on November 8, 1994 and May 5, 2001, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax.

Proceeds from the bonds provided for capital infrastructure projects such as fire improvements, streets and drainage, as well as water and sewer infrastructure upgrades.

The City has a balance of \$5,655,086 in a debt service fund for payment of the bonds. The original amount of the bonds as well as the remaining principal and interest and final year payment is as follows:

	Original Amount	Remaining Principal	Remaining Interest	Final Fiscal Year Payment
Series 2006	\$ 3,000,000	\$ 1,450,000	\$ 209,242	2029
Series 2008 DEQ #5	14,000,000	6,353,324	145,699	2030
Series 2011A Refunding	14,690,000	11,285,000	1,308,458	2028
Series 2012 Refunding	16,860,000	10,300,000	1,381,228	2028
Series 2012A Refunding	32,000,000	16,560,000	1,729,665	2028
Series 2013 DEQ #6	11,700,000	5,325,998	292,597	2028
Series 2017 Refunding	18,435,000	12,200,000	665,808	2027
Total	<u>\$ 110,685,000</u>	<u>\$ 63,474,322</u>	<u>\$ 5,732,697</u>	

For the year ended, April 30, 2021, the City received \$17,212,680 from the collection of the 1% sales and use tax and paid \$8,754,000 in bond principal and \$1,719,433 in debt service interest. The annual required principal and interest payments are estimated to be 41% of the tax revenues over the next 9 years.

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Water Revenue Bonds

In the 2019 fiscal year, the City pledged and dedicated and will irrevocably pledge and dedicate the net revenues from water system revenues each year, after paying all reasonable and necessary expenses of operating and maintaining the water system, at least equal to 125% of the principal and interest payable on the bonds in such fiscal year and on any additional parity bonds hereafter.

For the year ended April 30, 2021, the City paid \$1,153,960 in bond principal and \$1,600,213 in debt service interest payments. The City's net revenues for 2021 meets the 125% requirement of the next year's principal and interest payments, \$1,006,800 and \$1,544,097, respectively.

13. INTERFUND RECEIVABLES AND PAYABLES

Individual fund balances due from/to other funds at April 30, 2021, are as follows:

	Interfund Receivable								Total
	General	Capital Infrastructure	Nonmajor Governmental	Monroe Regional Airport	Water	Sewer	Nonmajor Enterprise	Internal Service	
<u>Interfund Payable</u>									
General	\$ -	\$ 7,998	\$ -	\$ 21,000	\$ 73,307	\$ 38	\$ 58,119	\$ 256,613	\$ 417,075
Capital Infrastructure	35,780	-	-	-	-	-	-	-	35,780
Nonmajor Governmental	1,573,364	620	99,761	4,425	78,607	-	-	-	1,756,777
Monroe Regional Airport	666,378	-	1,484	-	369,385	-	-	-	1,037,247
Water Fund	114,175	1,225	87,608	-	-	-	-	-	203,008
Sewer Fund	2,635,108	416	528	-	-	-	-	-	2,636,052
Nonmajor Enterprise	898,249	305	-	-	-	-	-	-	898,554
Internal Service	780,350	-	1,229,000	-	-	-	-	-	2,009,350
Total	\$ 6,703,404	\$ 10,564	\$ 1,418,381	\$ 25,425	\$ 521,299	\$ 38	\$ 58,119	\$ 256,613	\$ 8,993,843

These balances result from interfund transactions for cash loans among funds and to cover negative cash balances.

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14. INTERFUND TRANSFERS

The following transfers were made between the various funds of the City during the year ended April 30, 2021:

Transfers In	Transfers Out			Total
	General	Capital Infrastructure	Nonmajor Governmental	
General	\$ -	\$ 1,103,062	\$ -	\$ 1,103,062
Capital Infrastructure	-	-	121,646	121,646
Nonmajor Governmental	2,444,155	4,945,158	1,528,489	8,917,802
Water Fund	-	499,540	-	499,540
Sewer Fund	-	5,382,529	-	5,382,529
Nonmajor Enterprise	1,590,252	-	-	1,590,252
Internal Service	806,385	-	-	806,385
Total	\$ 4,840,792	\$ 11,930,289	\$ 1,650,135	\$ 18,421,216

These transfers resulted from transactions for goods and services among funds, debt service transfers, amounts needed to support operations in various enterprise funds and for capital improvement.

15. COMMITMENTS, LITIGATION AND CONTINGENCIES

Various lawsuits are pending against the City of Monroe. Except as noted below, attorneys of the City are of the opinion that any judgment rendered in favor of the plaintiff will not materially affect the financial position of the City at April 30, 2021.

The City is a party to a variety of suits involving sales taxes assessed on different businesses, city employee/employer relations, and a suit involving sewer collections. The City is unable to make an estimate of the possible liability, if any, of these matters at the current time.

Construction Commitments. The City has active construction projects as of April 30, 2021. The projects include street construction, sewer treatment improvements, water system upgrades and airport projects. At year end the City's commitments with contractors are as follows:

Project	Spent-to-Date	Remaining Commitment
Airport Runway 14/32 Extension	\$ 7,210,525	\$ 4,428,748
Airport Drainage Improvements	379,809	1,432,906
Louisiana Purchase Gardens & Zoo Parking Lot	24,435	807,841
North 18th Street Improvements	383,407	164,128
Forsythe Boat Ramp & Parking Improvements	8,835	376,334
I-20 South Frontage Road and Bridge Repair	1,478,113	691,807
I-20 South Frontage Road - Nutland Road to Lowe's	1,741,086	6,107,847

The City also has outstanding commitments for architect and engineering services related to the City's ongoing construction projects.

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Encumbrances. As discussed in Note 1. D. Budget Practices, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

General Fund	\$	151,639
Nonmajor Governmental		243,902
Airport		13,857
Water		84,341
Sewer		29,445
Nonmajor Enterprise		476,562
		476,562
		\$ 999,746

Included in the encumbrances listed above is a thirty-five foot bus that the Transit department ordered in October 2020 in the amount of \$454,284. This bus has not yet been received. Additionally, the Police department ordered seven Chevrolet Tahoes in December of 2020 totaling \$243,902. Those Tahoes were received in May of 2021.

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

16. ON-BEHALF PAYMENTS

Certain City employees in the City Marshal's office, the Monroe Police Department and the Monroe Fire Department receive supplemental pay from the State of Louisiana. In accordance with GASB Statement No. 24, the City has recorded revenues and expenditures for these payments in the General Fund. Revenues under this arrangement totaled \$1,767,594 and the related expenditures are as follows:

Marshal/Deputy Marshal	\$	77,742
Monroe Police Department		727,018
Monroe Fire Department		962,834
Total		\$ 1,767,594

17. RISK FINANCING ACTIVITIES

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. There were no major changes in insurance coverage for the year ended April 30, 2021. Certain risks of loss, such as surety bonding, transit liability and indemnity, and activities relating to the operations of Chennault Park, Selman Field Golf Course, the Monroe Civic Center, Louisiana Purchase Gardens and Zoo and Monroe Regional Airport are insured through purchase of commercial insurance with deductibles from \$0 to \$10,000 and coverage limits from \$50,000 (surety bonds) to \$127,933,154 (buildings and contents). Other risks of loss, including fleet comprehensive and liability, long-term disability and comprehensive general liability, are entirely self-insured. Workers compensation losses are self-insured up to \$2,000,000 per occurrence, with excess loss policies in force for claims in excess of the self-insured retention. There were no settlements that exceeded insurance coverage for the past three years.

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The City also administers its own health insurance plan for its employees with a combination of self-insurance and stop-loss coverage. Claims are paid from charges to the City's other funds and its plan members and is based on 3rd party administrations recommendation. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In fiscal year 2021 the City retained specific stop-loss coverage which provides excess coverage for claims in excess of \$250,000.

The following are the changes in the claims liability for health care benefits during the past three fiscal years are as follows:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Beginning balance	\$ 658,591	\$ 738,631	\$ 677,936
Current year claims and changes in estimates	10,872,519	12,172,876	11,784,385
Claims paid	<u>(10,780,110)</u>	<u>(12,252,916)</u>	<u>(11,723,690)</u>
Ending balance	<u>\$ 751,000</u>	<u>\$ 658,591</u>	<u>\$ 738,631</u>

All of the foregoing risk-financing activities are accounted for in the governmental and proprietary fund types. Long-term liabilities that are covered by structured settlements which are not expected to be liquidated with expendable available financial resources in the governmental funds have been recorded in the long term liabilities at estimated present value. Other long-term claims and judgments payable recorded in the long term liabilities, primarily disability and workers' compensation claims, are recorded using actuarial methods. Changes in the claims liability during the past three fiscal years are as follows:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Beginning balance	\$ 7,987,043	\$ 8,950,312	\$ 8,411,965
Current year claims and changes in estimates	39,658	680,550	1,993,203
Claims paid	<u>(1,080,173)</u>	<u>(1,643,819)</u>	<u>(1,454,856)</u>
Ending balance	<u>\$ 6,946,528</u>	<u>\$ 7,987,043</u>	<u>\$ 8,950,312</u>

Included in current year claims and changes in estimates are amounts related to workers' compensation claims for incurred but not reported claims (IBNR). IBNR claims include known loss events which are expected to be presented as claims, unknown loss events that are expected to become claims and expected future developments on claims already reported. Actuarial methods were employed to determine the IBNR reserve at April 30, 2021, which was calculated to be approximately \$2.3 million and covers claim years since April 30, 1979. The estimate of claims also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims.

The Employees' Group Insurance fund had a fund balance (deficit) of (\$2,050,957) at April 30, 2021.

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18. SALES TAX COLLECTIONS REMITTED TO OTHER TAXING AUTHORITIES (CASH BASIS)

Act 711 of the 2010 Louisiana legislative session amended LRS 24:51 (B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions to other parish governmental agencies during fiscal year ended April 30, 2021.

	<u>Total Collections</u>	<u>Deductions</u>		<u>Actual Distribution</u>
		<u>Collection Cost</u>	<u>Protested Taxes</u>	
City of West Monroe	\$ 25,466,286	\$ (55,200)	\$ (6,659)	\$ 25,404,427
Town of Sterlington	1,587,741	(10,449)		1,577,292
Town of Richwood	365,756	(180)		365,576
Monroe City School Board	30,231,974	(202,610)	(29,931)	29,999,433
Ouachita Parish School Board	52,466,211	(323,057)	(12,613)	52,130,541
Ouachita Parish Police Jury	25,713,985	(37,800)		25,676,185
Ouachita Parish Sheriff Office	5,290,526	(26,902)		5,263,624
Monroe/W Monroe Convention & Visitor's Bureau	1,525,241	(4,000)		1,521,241
Subtotal	<u>142,647,720</u>	<u>(660,198)</u>	<u>(49,203)</u>	<u>141,938,319</u>
City of Monroe	<u>64,737,608</u>	<u>-</u>	<u>(71,547)</u>	<u>64,666,061</u>
Total	<u><u>\$ 207,385,328</u></u>	<u><u>\$ (660,198)</u></u>	<u><u>\$ (120,750)</u></u>	<u><u>\$ 206,604,380</u></u>

19. NONSPENDABLE, RESTRICTED, COMMITTED AND ASSIGNED FUND BALANCES

The following Governmental Funds' fund balances are nonspendable, legally restricted, Council committed or assigned by management for the following purposes:

Nonspendable Fund Balance

<u>Fund</u>	<u>Nonspendable</u>	<u>Amount</u>
Major Funds:		
General Fund	Prepaid items and other assets	\$ 558,239
General Fund	Inventories	168,499
Total Major Funds		<u>726,738</u>
Non-major Funds:		
Special Revenue Funds:		
CDBG Loan	Prepaid items and other assets	48,800
HOME Program Loans	Prepaid items and other assets	95,715
Capital	Prepaid items and other assets	89,880
Southside Economic Dev District	Prepaid items and other assets	2,290
Total Non-major Funds		<u>236,685</u>
Total Nonspendable		<u><u>\$ 963,423</u></u>

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Restricted Fund Balance

<u>Fund</u>	<u>Restricted For</u>	<u>Amount</u>
Major Funds		
Capital project-Capital Infrastructure	Debt	\$ 10,696,431
	Public works	16,119,263
Capital project-I-20 Corridor Improvements	Capital improvements	<u>22,362,315</u>
Total Major Funds		<u>49,178,009</u>
Non-Major Funds		
Special Revenue Funds		
Fire Department Insurance	Public safety	362,881
Fire and Police Capital Tax	Capital improvements	2,331,401
Emergency Shelter	Planning and urban development	46,962
CDBG Home	Planning and urban development	105,301
Bond Forfeiture	Judicial	120,256
DARE Program	Public safety	1,450
Police Salary Sales Tax	Public safety	1,645,829
Fire Salary Sales Tax	Public safety	1,319,887
HOME Program Loans	Planning and urban development	258,502
Capital	Public safety	531,760
MPD K-9/Donations	Public safety	28,196
Intergovernmental Donations	Public safety	19,651
Brownfields Assessment Grant	Planning and urban development	50
Monroe Home Ownership Program	Planning and urban development	12,000
Debt-Service Funds		
I-20 Economic District	Debt	7,797,833
Tower Drive Economic District	Debt	1,608,893
Sales Tax Debt	Debt	5,655,086
Capital Projects Funds		
Tower Drive	Capital improvements	5,984,149
Street Construction	Capital improvements	48,474
US 165 Business Connector	Capital improvements	9,941
Community Center Repairs	Capital improvements	433
Hwy 165 S Infrastructure	Capital improvements	25,166
Total Non-Major Funds		<u>27,914,101</u>
Total Restricted		<u>\$ 77,092,110</u>

Committed Fund Balance

<u>Fund</u>	<u>Committed For</u>	<u>Amount</u>
Non-Major Funds		
Special Revenue Funds		
Employees' Benefits	Employees' benefits	\$ 1,844,477
Southside Economic Dev. District	Economic Development	<u>118,936</u>
Total Committed		<u>\$ 1,963,413</u>

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Notes To The Financial Statements
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Assigned Fund Balance

<u>Fund</u>	<u>Assigned For</u>	<u>Amount</u>
Non-Major Funds		
Special Revenue Funds		
Diversion Program	Judicial	\$ 202,569
Drug Seizure Local/State	Public safety	64,054
Downtown Economic Development	Economic development	7,658
Administrative Economic Development	Economic development	384,571
Repairs & Maintenance	Repairs and capital improvements	499,225
Demolition	Public works	8,983
Capital Project Funds		
Capital Equipment Purchases	Capital improvements	<u>4,107,015</u>
Total Assigned		<u><u>\$ 5,274,075</u></u>

20. PASSENGER FACILITY CHARGE - MONROE REGIONAL AIRPORT

On January 23, 2003, the Monroe Regional Airport (Airport) received approval from the Federal Aviation Administration (FAA) to impose a \$4.50 passenger facility charge (PFC) in accordance with Section 158.29 of the FAA Regulations (Title 14, Code of Federal Regulations, Part 158). On September 8, 2008, approval was given by the FAA to collect the charge commencing November 1, 2008 through June 1, 2036.

FAA regulations require that PFC revenues be recognized and reported as non-operating revenues in the year the fees are remitted by the air carriers (cash basis of accounting). Likewise, payments to vendors are also reported when disbursed, not when incurred. However, for financial reporting purposes, GAAP requires that these revenues and expenses be recorded on the accrual basis of accounting.

FAA regulations also require certain financial statement disclosures with regard to passenger facility charges. Any PFC revenue received, but not yet spent, along with interest income, is classified as restricted net position on the Statement of Net position.

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The FAA approved a total collection of \$1,134,672, from April 1, 2003 until January 31, 2006 for three approved projects. On December 20, 2005, the FAA approved collections of \$720,000 for one additional project. Two additional projects were approved September 8, 2008 totaling \$16,400,000. These projects as well as the amounts disbursed and the remaining dollars available are as follows:

Description	Project Amount	Disbursements	Available
Aircraft loading equipment improvement	\$ 504,334	\$ 504,334	\$ -
PFC application professional fees	40,700	40,700	-
Rehabilitate airfield lighting	401,025	401,025	-
Passenger terminal scoping and planning study	413,444	413,444	-
New Passenger Terminal Building	16,200,000	4,909,238	11,290,762
Administrative Costs (Professional Fees)	200,000	47,202	152,798
Total	<u>\$ 17,759,503</u>	<u>\$ 6,315,943</u>	<u>\$ 11,443,560</u>

On September 15, 2009 the Application 08-03-C-00-MLU charge effective date was changed to July 1, 2006 and charge expiration date was changed to January 1, 2035.

Since the inception of the PFC, the Airport has recorded the following revenues / receipts and expenses / disbursements through fiscal year 2021 resulting in a restriction of net position from passenger facility charges as follows:

	Accrual Basis	Cash Basis
PFC revenues / receipts	\$ 7,270,228	\$ 7,144,964
Interest earnings	323	62,602
Total revenues / receipts	<u>7,270,551</u>	<u>7,207,567</u>
Expenses / disbursements for PFC projects	<u>(6,315,894)</u>	<u>(6,315,943)</u>
Net PFC cash, April 30, 2021		<u>\$ 891,624</u>
Net position restricted for PFC, April 30, 2021	<u>\$ 954,657</u>	

Any remaining funds after the completion of the projects will require a plan for the use of this revenue be submitted to the FAA for review and concurrence.

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Notes To The Financial Statements
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21. NEW GASB STANDARDS

In fiscal year 2021, the City adopted the following new statements of financial accounting issued by the Governmental Accounting Standards Board:

Statement No. 84 – *Fiduciary Activities* This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus on the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. This statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources.

The Fiduciary fund financial statements include a prior period adjustment to establish a net position for the Custodial funds of \$186,204, which was related to the implementation of GASB 84. This adjustment had no impact on the government-wide financial statements.

Statement No. 88 – *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placement*. This Statement defines debt for purposes of disclosure in notes to the financial statements; clarifies which liabilities governments should include when disclosing information related to debt; and requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. The Statement also requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant termination events with finance-related consequences and significant subjective acceleration clauses.

The adoption of this standard had no impact on the City’s governmental fund or government-wide financial statements.

22. TAX ABATEMENTS

The City is subject to two property tax abatement programs granted by the Louisiana Department of Economic Development, Office of Commerce and Industry: Industrial Tax Exemption Program (ITEP) and Restoration Tax Abatement Program (RTA).

Louisiana’s ITEP program provides that any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities, is eligible to receive exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. The initial term of the abatement is up to five years and the option to renew is for an additional five years. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value.

Louisiana’s RTA program provides commercial property owners and homeowners who expand, restore, improve or develop an existing structure in the downtown development districts, economic development districts and historic districts the right for five years after completion of the work, to pay ad valorem taxes based on the assessed valuation of the property for the year prior to the commencement of the project. The

CITY OF MONROE
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Notes To The Financial Statements
As of And For The Year Ended April 30, 2021

contract under the exemption law provides for a five-year abatement of ad valorem taxes on the increased value of the property, with an option to renew for an additional five years. If the property is sold, the contract may be transferred, subject to local government and board approval.

The amount of tax abatement under these programs during the fiscal year ended April 30, 2021 by authorized millage are as follows:

<u>District</u>	<u>Millage</u>	<u>Assessed Valuation Lost to ITEP & RTA</u>	<u>Estimated Tax Dollar Lost to ITEP & RTA</u>
Monroe City General Fund	0.01049	\$ 12,062,531	\$ 126,536
Monroe Rec Facilities	0.00189	12,062,531	22,798
Monroe Safety Services	0.00107	12,062,531	12,907
Monroe Drainage Facilities	0.00132	12,062,531	15,923
Monroe Civic Center	0.00251	12,062,531	30,277
La. Purchase Gardens and Zoo	0.00251	12,062,531	30,277
Monroe Capital Improvements	0.00327	12,062,531	39,444
Monroe Police Department	0.00151	12,062,531	18,214
Monroe Fire Department	0.00151	12,062,531	18,214
Monroe Airport	0.00101	12,062,531	12,183
			<u>\$ 326,774</u>

The City is subject to one sales tax abatement granted by the State of Louisiana Department of Revenue, with City Council’s approval, under the Enterprise Zone Program. The tax abatement is in the form of a claim for rebate of sales and use tax paid on construction materials, machinery, and equipment purchased during the construction period to be used on the approved site of the project indicated on the Enterprise Zone contract. The City has one vendor under this program; however the City’s sales tax revenue was not reduced during the fiscal year as a result of the rebate due to the extension request submitted by the vendor. The rebate amount is not yet determined.

23. SUBSEQUENT EVENTS

In January 2021, the City entered into a new lease agreement with Enterprise Fleet Management to lease two hundred new work vehicles during the next four years. By doing this, the City will be able to update its aging fleet of vehicles as well as recognize significant savings in repair and maintenance. The first of these was received in May 2021.

In May 2021, the City refunded \$1,450,000 of the Series 2006 Sales Tax Bonds and \$10,055,000 of the Series 2012 Sales Tax Bonds of the Governmental Activities with Sales Tax Refunding Bonds Series 2021. The new bonds were issued in the amount of \$11,910,000 at an interest rate of 1.076%. The purpose of this refunding was to provide additional funding at a reduced interest rate.

The City entered into a cooperative endeavor agreement with the Downtown Economic Development District to finance economic development projects within the District through ad valorem property tax and sales tax increments in excess of an agreed upon tax base for each tax. The distribution of the ad valorem and sales tax increments are not to exceed \$500,000 each for any fiscal year. The City is in negotiations with the Southside Economic Development District for a similar agreement with the same \$500,000 limitation for each tax.

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Notes To The Financial Statements
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In June 2021, the City awarded a construction contract for the renovation and expansion of the City's water treatment plant. The project will renovate the existing plant, built in the 1960's, and add an additional rated capacity of 8 million gallons of water per day. The construction portion of the plant is expected to cost approximately \$47,000,000.

October has seen the departure of both the City engineer and the public works director. The City plans to utilize outside engineering firms in the immediate future to facilitate current needs. A nationwide search is planned for a new public works director.

In continued response to the COVID-19 pandemic and to assist the United States (US) with economic Recovery, Congress passed the American Rescue Plan of 2021 (Act) on January 3, 2021. The Act allocated direct funding to governmental entities throughout the US including the City of Monroe by way of the Coronavirus Local Fiscal Recovery Fund established under the Act. The total amount allocated to the City is \$18,327,658. The City has requested and received its first half of \$9,163,829 on June 10, 2021. As of the date of this report, the City has not expended or committed any of the funds.

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**REQUIRED SUPPLEMENTARY
INFORMATION**

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DIVIDER

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**OTHER POST EMPLOYMENT BENEFITS (OPEB),
PENSION AND BUDGETARY INFORMATION**

**City of Monroe
Monroe, Louisiana**

**SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST THREE FISCAL YEARS**

Exhibit 1-1

<u>Total OPEB Liability</u>	2019	2020	2021
Service costs	\$ 956,630	\$ 959,695	\$ 998,083
Interest	2,596,598	2,485,116	2,202,925
Differences between expected and actual experience	(3,444,670)	4,788,145	5,422,488
Changes of assumptions	1,925,944	20,696,079	(21,531,018)
Benefit payments	<u>(1,788,546)</u>	<u>(1,950,741)</u>	<u>(2,355,588)</u>
Net change in total OPEB liability	245,956	26,978,294	(15,263,110)
Total OPEB liability - Beginning	<u>66,299,756</u>	<u>66,545,712</u>	<u>93,524,006</u>
Total OPEB liability - Beginning	<u>\$ 66,545,712</u>	<u>\$ 93,524,006</u>	<u>\$ 78,260,896</u>
Covered employee payroll	\$ 30,826,348	\$ 32,059,402	\$ 34,234,409
Total OPEB liability as a percentage of covered payroll	215.87%	291.72%	228.60%
Benefit Changes:	None	None	None

Changes of Assumptions

Changes of assumptions and other inputs reflect the effect of changes in the discount rate each period. The following is the discount rate used:

2019	3.79%
2020	2.36%
2021	2.27%

Mortality rates:

2019-2020 RP-2000 Combined Mortality table - No mortality improvement

2021 PubG.H-2010 Employee, Healthy Retiree, and Disabled Retiree Mortality
Tables, generational mortality improvement with Scale MP-2020

Notes:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

No assets are accumulated in a trust that meets the criteria in GASB No. 75, paragraph 4, to pay related benefits.

**City of Monroe
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**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
LAST SIX FISCAL YEARS**

Exhibit 1-2

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Municipal Employees' Retirement System (MERS)					
2021	9.114%	\$ 39,401,711	\$ 17,420,168	226%	64.52%
2020	9.223%	38,539,995	17,078,043	226%	64.68%
2019	9.565%	39,607,463	17,362,227	228%	63.94%
2018	10.217%	42,742,500	18,555,620	230%	62.49%
2017	10.804%	44,284,268	19,310,513	229%	62.11%
2016	10.799%	38,576,519	21,647,291	178%	66.18%
Municipal Police Employees' Retirement System (MPERS)					
2021	2.559010%	\$ 23,651,216	\$ 7,904,454	299%	70.94%
2020	2.633900%	23,920,232	8,226,214	291%	71.01%
2019	2.779837%	23,500,912	8,203,664	286%	71.89%
2018	2.894085%	25,266,586	8,638,064	293%	70.08%
2017	3.148973%	29,514,749	8,820,039	335%	66.04%
2016	3.09061%	24,211,694	9,939,381	244%	70.73%
Firefighters' Retirement System (FRS)					
2021	3.477413%	\$ 24,103,860	\$ 8,666,377	278%	72.61%
2020	3.628220%	22,719,613	8,768,953	259%	73.96%
2019	3.862684%	22,218,460	9,196,430	242%	74.76%
2018	3.830554%	21,956,157	8,944,203	245%	73.55%
2017	4.034794%	26,391,200	9,103,533	290%	68.16%
2016	3.990974%	21,539,736	12,112,347	178%	72.45%

Notes:

The amounts presented have a measurement date of June 30th of the previous fiscal year.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

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**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS
LAST SIX FISCAL YEARS**

Exhibit 1-3

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Municipal Employees' Retirement System (MERS)					
2021	\$ 5,252,215	\$ 5,252,215	\$ -	\$17,804,120	29.50%
2020	4,788,131	4,788,131	-	17,464,175	27.42%
2019	4,368,939	4,368,939	-	16,957,617	25.76%
2018	4,300,186	4,300,186	-	17,657,168	24.35%
2017	4,126,107	4,126,107	-	18,605,867	22.18%
2016	3,674,106	3,674,106	-	18,603,068	19.75%
Municipal Police Employees' Retirement System (MPERS)					
2021	\$ 2,534,696	\$ 2,534,696	\$ -	\$ 7,510,210	33.75%
2020	2,589,265	2,589,265	-	7,977,211	32.46%
2019	2,634,696	2,634,696	-	8,231,779	32.01%
2018	2,557,245	2,557,245	-	8,270,593	30.92%
2017	2,729,307	2,729,307	-	8,700,663	31.37%
2016	2,605,884	2,605,884	-	8,739,551	29.82%
Firefighters' Retirement System (FRS)					
2021	\$ 2,639,774	\$ 2,639,774	\$ -	\$ 8,185,345	32.25%
2020	2,409,419	2,409,419	-	8,746,667	27.55%
2019	2,340,407	2,340,407	-	8,831,660	26.50%
2018	2,406,351	2,406,351	-	9,148,362	26.30%
2017	2,300,055	2,300,055	-	8,991,546	25.58%
2016	2,473,793	2,473,793	-	8,978,375	27.55%

Notes:

The amounts presented were determined as of the fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

**City of Monroe
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**Notes to Required Supplementary Information for Pensions
For Fiscal Year Ended April 30, 2021**

Changes in Benefit Terms No changes noted for any of the plans.

Changes in Assumptions

The following schedule provides changes in actuarial assumptions for Municipal Employee's Retirement System (MERS):

Valuation Date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Investment Rate of Return	6.95%, net of investment exp.	7.00%, net of investment exp.	7.275%, net of investment exp.	7.40%, net of investment exp.	7.50%, net of investment exp.	7.50%, net of investment exp.
Inflation Rate	2.50% per annum	2.50% per annum	2.60% per annum	2.775% per annum	2.875% per annum	2.875% per annum
Mortality- Non-Disabled	PubG-2010(B) Healthy Retiree Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales. PubG-2010(B) Employee Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales	PubG-2010(B) Healthy Retiree Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales. PubG-2010(B) Employee Table set equal to 120% for males & females, each adjusted using their respective male & female MP2018 scales	RP-2000 Healthy Annuitant Sex Distinct Mortality Table (set forward 2 years for males & 1 year for females) projected to 2028 using Scale AA; RP-2000 Employee Sex Distinct Table (set back 2 years for both males and females)	RP-2000 Healthy Annuitant Sex Distinct Mortality Table (set forward 2 years for males & 1 year for females) projected to 2028 using Scale AA; RP-2000 Employee Sex Distinct Table (set back 2 years for both males and females)	RP-2000 Healthy Annuitant Sex Distinct Mortality Table (set forward 2 years for males & 1 year for females) projected to 2028 using Scale AA; RP-2000 Employee Sex Distinct Table (set back 2 years for both males and females)	RP-2000 Healthy Annuitant Sex Distinct Mortality Table (set forward 2 years for males & 1 year for females) projected to 2028 using Scale AA; RP-2000 Employee Sex Distinct Table (set back 2 years for both males and females)
Mortality- Disabled	PubNS-2010(B) Disabled Retiree Table set equal to 120% for males & females with the full generational MP2018 scale	PubNS-2010(B) Disabled Retiree Table set equal to 120% for males & females with the full generational MP2018 scale	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and 3 years for females)
Termination, Disability, Retirement	2013-2018 experience study	2013-2018 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study
Salary Increases	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%	1 to 4 years of service - 6.4%, more than 4 years of service - 4.5%	5.0%	5.0%	5.0%	5.0%

**City of Monroe
Monroe, Louisiana**

**Notes to Required Supplementary Information for Pensions
For Fiscal Year Ended April 30, 2021**

The following schedule provides changes in actuarial assumptions for Municipal Police Employee's Retirement System (MPERS):

Valuation Date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Investment Rate of Return	6.95%, net of investment exp.	7.125%, net of investment exp.	7.20%, net of investment exp.	7.325%, net of investment exp.	7.5%, net of investment exp.	7.50%, net of investment exp.
Inflation Rate	2.50% per annum	2.50% per annum	2.60% per annum	2.70% per annum	2.875% per annum	2.875% per annum
Mortality- Non-Disabled	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale) for healthy annuitants & beneficiaries and employees	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table set back 4 years for males and 3 years for females for active members	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table (set back 4 years for males and 3 years for females for active members	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table (set back 4 years for males and 3 years for females for active members	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table (set back 4 years for males and 3 years for females for active members	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2020 by Scale AA (set back 1 year for females) for healthy annuitants & beneficiaries. RP-2000 Employee Table (set back 4 years for males and 3 years for females for active members
Mortality- Disabled	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)	RP-2000 Disabled Lives Table (set back 5 years for males and 3 years for females)
Termination, Disability, Retirement	2014-2019 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study
Salary Increases	1 to 2 years of service - 12.30%, Above 2 years - 4.70%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%	1 to 2 years of service - 9.75%, 3 to 23 years of service - 4.75%, Over 23 years of service - 4.25%

**City of Monroe
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**Notes to Required Supplementary Information for Pensions
For Fiscal Year Ended April 30, 2021**

The following schedule provides changes in actuarial assumptions for Firefighter's Retirement System (FRS):

Valuation Date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Investment Rate of Return	7.00%, net of investment exp.	7.15%, net of investment exp.	7.30%, net of investment exp.	7.40%, net of investment exp.	7.50%, net of investment exp.	7.50%, net of investment exp.
Inflation Rate	2.50% per annum	2.50% per annum	2.70% per annum	2.775% per annum	2.880% per annum	2.880% per annum
Mortality- Non-Disabled	Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees for employees & Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality	RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA for employee, annuitant and beneficiary mortality
Mortality- Disabled	Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees (base table multiplied by 105% for males and 115% for females using the full generational MP2019 scale)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)	RP-2000 Disabled Lives Mortality Table (set back 5 years for males and set back 3 years for females)
Termination, Disability, Retirement	2014-2019 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study	2009-2014 experience study
Salary Increases	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases	Vary from 14.75% in the first 2 years of service to 4.5% after 25 years	Vary from 15% in the first 2 years of service to 4.75% after 25 years	Vary from 15% in the first 2 years of service to 4.75% after 25 years	Vary from 15% in the first 2 years of service to 4.75% after 25 years	Vary from 15% in the first 2 years of service to 4.75% after 25 years

City of Monroe
Monroe, Louisiana

Budgetary Comparison Schedules

General Fund and Major Funds with Legally Adopted Annual Budgets

General Fund The general fund accounts for all activities of the City except those that are accounted for in other funds.

Capital Infrastructure The fund accounts for the collection of a 1% sales tax to be used for various infrastructure projects as recommended by the Capital Infrastructure Commission, established after the tax renewal of 2004. The tax can be used to pay debt incurred for long-term projects. The tax call requires that 25% of the collections be dedicated to actual street maintenance.

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Monroe, Louisiana

Exhibit 2

General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2021

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ 14,216,641	\$ 14,189,118	\$ 14,189,118	\$ -
Resources (Inflows)				
Local sources:				
Ad valorem tax revenue				
General property taxes	4,595,987	4,595,987	4,599,689	3,702
1974 Recreation maintenance tax	828,066	828,066	830,631	2,565
1974 Public safety tax	468,799	468,799	470,055	1,256
1974 Drainage maintenance tax	578,332	578,332	579,533	1,201
Capital improvement tax	1,432,686	1,432,686	1,436,343	3,657
Adjudicated property	11,342	11,342	19,892	8,550
Total Ad valorem tax revenue	7,915,212	7,915,212	7,936,143	20,931
Sales and use tax revenue				
General sales and use tax	37,362,500	38,200,000	40,408,902	2,208,902
Total sales and use tax revenue	37,362,500	38,200,000	40,408,902	2,208,902
Other tax revenue				
Franchise fees	2,169,824	2,169,824	1,946,769	(223,055)
Beer tax	73,800	73,800	55,820	(17,980)
Total other tax revenue	2,243,624	2,243,624	2,002,589	(241,035)
Licenses and permits				
Liquor licenses	77,298	77,298	71,835	(5,463)
Occupational licenses	2,646,132	2,646,132	2,634,434	(11,698)
Video bingo licenses	1,000	1,000	-	(1,000)
Building permits	236,262	198,058	198,892	834
Sewer permits and inspections	39,525	-	(216)	(216)
Plumbing permits and inspections	54,866	37,060	36,725	(335)
Electrical permits and inspections	63,022	49,272	48,462	(810)
Gas permits and inspections	5,390	5,390	6,088	698
Heating and air conditioning permits	30,771	30,771	27,675	(3,096)
Off premise sign permits	600	600	425	(175)
Culvert and drain project permits	3,671	3,671	2,575	(1,096)
Other engineering permits	2,500	8,479	6,519	(1,960)
Storm water permits	4,801	4,801	2,419	(2,382)
Total license and permits	3,165,838	3,062,532	3,035,833	(26,699)
Local grants	-	100,500	100,500	-
Intergovernmental revenues	2,191,604	5,999,246	5,894,870	(104,376)
Total local grants and intergovernmental revenues	\$ 2,191,604	\$ 6,099,746	\$ 5,995,370	\$ (104,376)

(Continued)

Monroe, Louisiana

Exhibit 2

General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2021

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
Resources (Inflows)				
Fees, charges and commissions				
Sales tax commission	\$ 744,028	\$ 760,000	\$ 819,390	\$ 59,390
Signal light reimbursement	190,320	190,320	187,880	(2,440)
City court civil fees	224,773	139,299	166,111	26,812
City sanitation service	3,057,134	3,057,134	3,078,410	21,276
Cemetery Lots	16,063	16,063	19,375	3,312
Grass cutting fees	127,329	55,982	85,592	29,610
Ticket review fees	483	483	705	222
Copy charges	653	653	742	89
NSF fees	8,667	8,667	6,000	(2,667)
Royalty income	1,552	1,552	996	(556)
Commissions	591	591	213	(378)
Legal and other professional	17,188	17,188	10,342	(6,846)
Entergy franchise fees	864,696	864,696	1,203,450	338,754
Resource officer reimbursements	150,000	150,000	129,805	(20,195)
Appearance and surrender fees	40,245	40,245	7,680	(32,565)
Fire reports	-	-	60	60
Zoning income	78,680	60,000	60,745	745
Concession revenue	544	76	77	1
Admissions	3,075	3,075	-	(3,075)
Recreation department revenue	53,701	23,632	18,992	(4,640)
Golf course fees	529,764	529,764	508,480	(21,284)
Street cut reimbursement	34,384	34,384	36,351	1,967
Total fees, charges and commissions	6,143,870	5,950,653	6,341,319	390,666
Fines and forfeitures				
City court fines	527,621	277,204	411,235	134,031
Environmental court fines	6,628	6,628	2,425	(4,203)
Overparking fines	29,990	29,990	19,772	(10,218)
DWI Probation fines	2,166	2,166	850	(1,316)
False alarm fees	3,400	3,400	55	(3,345)
Total fines and forfeitures	569,805	319,388	434,337	114,949
Use of Money and property				
Rental income-usage fees	107,175	54,412	44,542	(9,870)
Interest income	210,000	35,800	49,133	13,333
Total use of property and money	317,175	90,212	93,675	3,463
Miscellaneous revenues				
Sale of scrap	306	306	1,804	1,498
Cash shortage/overage	-	-	(169)	(169)
Vending commissions	1,435	1,435	1,152	(283)
Police miscellaneous	51,142	51,142	55,848	4,706
Contributions and donations - private	-	-	1,085	1,085
Miscellaneous income	517	517	143	(374)
Total other income	\$ 52,883	\$ 53,400	\$ 59,863	\$ 6,463

(Continued)

**CITY OF MONROE
Monroe, Louisiana**

Exhibit 2

**General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2021**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
Resources (Inflows)				
Transfers from other funds	\$ 1,103,062	\$ 1,067,871	\$ 1,103,062	\$ 35,191
Insurance proceeds	-	-	245,403	245,403
Sale of assets	-	-	30,025	30,025
Capital lease proceeds	-	-	289,932	289,932
Amounts available for appropriations	<u>75,282,214</u>	<u>79,292,256</u>	<u>82,165,571</u>	<u>2,873,315</u>
Charges to appropriations (outflows)				
Current:				
Legislative division - Council and staff	662,452	644,246	530,484	113,762
Judicial division	2,946,799	2,971,415	2,626,978	344,437
Executive division - Chief executive and staff	918,872	889,181	881,778	7,403
Administration division	10,272,186	10,533,371	10,115,187	418,184
Other general government	903,513	902,297	845,113	57,184
Police division	12,652,028	12,496,252	12,209,217	287,035
Fire division	13,161,496	12,883,780	13,417,714	(533,934)
Public Works division	8,118,891	8,562,433	8,718,565	(156,132)
Engineering	1,056,961	1,033,689	897,443	136,246
Culture and recreation	4,904,461	4,775,550	4,681,726	93,824
Planning and urban development division	1,186,395	1,183,812	994,572	189,240
Capital expenditures	233,000	208,000	36,898	171,102
Debt Service:				
Capital leases	218,869	218,869	621,194	(402,325)
General interest expense	5,669	5,669	13,943	(8,274)
Other uses	-	45,000	2,037,686	(1,992,686)
Transfers to other funds	3,821,423	3,329,905	4,840,792	(1,510,887)
Total charges to appropriations	<u>61,063,015</u>	<u>60,683,469</u>	<u>63,469,290</u>	<u>(2,785,821)</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 14,219,199</u>	<u>\$ 18,608,787</u>	<u>\$ 18,696,281</u>	<u>\$ 87,494</u>

(Concluded)

CITY OF MONROE
Monroe, Louisiana

Exhibit 3

CAPITAL INFRASTRUCTURE
Budgetary Comparison Schedule
For the Year Ended April 30, 2021

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ 26,893,033	\$ 26,207,031	\$ 26,207,031	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales - Street Improvement	15,750,000	15,750,000	17,212,680	1,462,680
Intergovernmental revenues	-	33,492	894,915	861,423
Use of money and property	275,000	50,367	45,225	(5,142)
Transfer from other funds	-	121,646	121,646	-
Amounts available for appropriations	<u>42,918,033</u>	<u>42,162,536</u>	<u>44,481,497</u>	<u>2,318,961</u>
Charges to appropriations (outflows)				
Current:				
General government				
Executive	1,693,381	1,662,334	1,110,302	552,032
Public works	45,000	70,000	96,387	(26,387)
Capital outlay	2,241,203	5,261,242	4,528,825	732,417
Transfers to other funds	11,750,019	11,714,828	11,930,289	(215,461)
Total charges to appropriations	<u>15,729,603</u>	<u>18,708,404</u>	<u>17,665,803</u>	<u>1,042,601</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 27,188,430</u>	<u>\$ 23,454,132</u>	<u>\$ 26,815,694</u>	<u>\$ 3,361,562</u>

CITY OF MONROE
Monroe, Louisiana

Notes to the Budgetary Comparison Schedules
For the Year Ended April 30, 2021

Note A. Budgets

General Budget Practices

The City follows these procedures in establishing the budgetary data reflected in these financial statements.

1. At least ninety days prior to the beginning of the fiscal year, the Mayor submits to the City Council an operating and capital budget for the succeeding year.
2. A public hearing is scheduled by the City Council after allowing for at least ten days notice to the public at the time the budget is initially submitted to the City Council. The budget for the succeeding year must be finally adopted by the Council no later than the second-to-last regular meeting of the fiscal year.
3. The appropriated budget is prepared by fund, function and department. The Mayor may authorize transfers of budgetary amounts within departments. However, any revisions requiring alteration of levels of expenditures or transfers between departments must be approved by the City Council.
4. Operating appropriations, to the extent not expended, lapse at year end even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services, (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are reappropriated and become part of the subsequent year's budget pursuant to state regulations. Capital appropriations continue in force until the project is completed or deemed abandoned after three years of no activity.
5. For the year ended April 30, 2021, the City adopted budgets for the General Fund and all Special Revenue Funds.
6. Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the department level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered significant by the Council. All budget revisions are approved by the Council.

Budget Basis of Accounting

All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

Budgeted amounts are as originally adopted or as amended by the Council. Legally, the Council must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Council to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The City approves budgets at the department level.

CITY OF MONROE
Monroe, Louisiana

Notes to the Budgetary Comparison Schedules
For the Year Ended April 30, 2021

Note B. Budget to GAAP Reconciliation

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures.

	<u>GENERAL FUND</u>	<u>CAPITAL INFRASTRUCTURE</u>
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 82,165,571	\$ 44,481,497
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(14,189,118)	(26,207,031)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(1,103,062)	(121,646)
Proceeds from insurance are inflows of budgetary resources but are not revenues for financial reporting purposes	(245,403)	-
Sale of capital assets and capital lease proceeds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(319,957)</u>	<u>-</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>66,308,031</u>	<u>18,152,820</u>
<u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	63,469,290	17,665,803
Transfers to other funds and other uses are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(4,840,792)</u>	<u>(11,930,289)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	<u>\$ 58,628,498</u>	<u>\$ 5,735,514</u>

Note C. Excess of Expenditures Over Appropriations in Individual Funds

The following individual funds had actual expenditures over budgeted expenditures for the year ended:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund	\$ 60,683,469	\$63,469,290	(\$2,785,821)

**City of Monroe
Monroe, Louisiana**

SUPPLEMENTARY INFORMATION

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Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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CITY OF MONROE
Monroe, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
April 30, 2021

Exhibit 4

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 7,027,670	\$ 13,800,512	\$ 10,221,543	\$ 31,049,725
Receivables	2,524,602	1,260,772	580,822	4,366,196
Interfund receivables	1,330,245	528	87,608	1,418,381
Prepaid items and other assets	236,685	-	-	236,685
TOTAL ASSETS	<u>11,119,202</u>	<u>15,061,812</u>	<u>10,889,973</u>	<u>37,070,987</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	358,705	-	401,820	760,525
Accrued liabilities	641	-	-	641
Interfund payables	677,550	-	1,079,227	1,756,777
Due to others	27,380	-	-	27,380
TOTAL LIABILITIES	<u>1,064,276</u>	<u>-</u>	<u>1,481,047</u>	<u>2,545,323</u>
FUND BALANCES:				
Nonspendable				
Prepaid items and other assets	236,685	-	-	236,685
Spendable				
Restricted	6,784,126	15,061,812	6,068,163	27,914,101
Committed	1,963,413	-	-	1,963,413
Assigned	1,167,060	-	4,107,015	5,274,075
Unassigned (deficit)	(96,358)	-	(766,252)	(862,610)
TOTAL FUND BALANCES	<u>10,054,926</u>	<u>15,061,812</u>	<u>9,408,926</u>	<u>34,525,664</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 11,119,202</u>	<u>\$ 15,061,812</u>	<u>\$ 10,889,973</u>	<u>\$ 37,070,987</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended April 30, 2021

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 1,301,890	\$ -	\$ -	\$ 1,301,890
Sales	8,557,896	4,922,737	-	13,480,633
Intergovernmental revenues	1,423,067	-	1,469,764	2,892,831
Fees, charges and commissions for services	1,028,488	-	-	1,028,488
Fines and forfeitures	63,640	-	-	63,640
Use of money and property	16,843	3,495	693	21,031
Miscellaneous revenues	214,006	-	-	214,006
Total revenues	<u>12,605,830</u>	<u>4,926,232</u>	<u>1,470,457</u>	<u>19,002,519</u>
EXPENDITURES				
Current:				
General government				
Financial administration	16,374	15,499	-	31,873
Other general government	15,993	-	-	15,993
Public safety				
Police	4,031,013	-	-	4,031,013
Fire	4,153,450	-	-	4,153,450
Public works	3,191	-	-	3,191
Culture and recreation	92,489	-	111,643	204,132
Planning and urban development	1,097,028	-	-	1,097,028
Economic development and assistance	186,546	-	-	186,546
Capital outlay	4,796,025	-	1,911,146	6,707,171
Debt service:	-			
Principal retirement	-	5,340,200	481,189	5,821,389
Interest and bank charges	-	1,957,758	47,300	2,005,058
Total expenditures	<u>14,392,109</u>	<u>7,313,457</u>	<u>2,551,278</u>	<u>24,256,844</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(1,786,279)</u>	<u>(2,387,225)</u>	<u>(1,080,821)</u>	<u>(5,254,325)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,094,155	4,945,158	2,878,489	8,917,802
Transfers out	(1,528,489)	-	(121,646)	(1,650,135)
Capital lease proceeds	3,500,599	-	-	3,500,599
TOTAL OTHER FINANCING SOURCES (USES)	<u>3,066,265</u>	<u>4,945,158</u>	<u>2,756,843</u>	<u>10,768,266</u>
NET CHANGE IN FUND BALANCES	1,279,986	2,557,933	1,676,022	5,513,941
FUND BALANCES - BEGINNING	<u>8,774,940</u>	<u>12,503,879</u>	<u>7,732,904</u>	<u>29,011,723</u>
FUND BALANCES - ENDING	<u>\$ 10,054,926</u>	<u>\$ 15,061,812</u>	<u>\$ 9,408,926</u>	<u>\$ 34,525,664</u>

**City of Monroe
Monroe, Louisiana**

**COMBINING NONMAJOR
SPECIAL REVENUE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

Nonmajor Special Revenue Funds

Fire Department Insurance - The fund receives an annual share of property insurance commissions from the State of Louisiana. The monies are dedicated for fire department maintenance and supplies.

Community Development Block Grant (CDBG) - The fund accounts for federal Community Development Block Grant funds, which are used for various community development projects.

Fire & Police Capital Tax - The fund receives dedicated ad valorem taxes for fire and police capital expenditures.

Emergency Shelter - The fund accounts for the federal funding from the US Department of Housing and Urban Development passed through the LA Office of Community Services to assist the homeless through sub-awards to non-profit organizations that assist with rehabilitation, essential services and operations for homeless prevention.

CDBG Home - The fund accounts for federal funds to aid in rehabilitation and new construction of low-income housing.

CDBG Loan - The fund accounts for revolving loans made for substantial rehabilitation to owner-occupied dwellings.

Bond Forfeiture - The fund accounts for the prosecuting attorney's share of bond forfeitures from bonding companies and cash bond forfeitures.

DARE Program - The fund accounts for a grant received from the Louisiana Commission on Law Enforcement and Administration of Criminal Justice to provide for the salaries and supplies of officers who work in the Drug Abuse Resistance Education program in the City.

Diversion Program - The fund accounts for fees paid by first-time crime offenders to be used for the operation of the program and victim's assistance.

Drug Seizure-Local/State - The fund accounts for monies obtained during drug seizure operations at the local and state level.

Police Salary Sales Tax - The fund receives dedicated sales tax monies for raises above the general fund base salary. The tax is .49% shared equally between police & fire departments.

Fire Salary Sales Tax - The fund receives dedicated sales tax monies for raises above the general fund base salary. The tax is .49% shared equally between police & fire departments.

Justice Assistance Grant - The fund accounts for the federal grant from the Justice Department for law enforcement expenses. Parish applies for the funds agreed to be split between OP Sheriff's office and the Monroe Police Department.

**City of Monroe
Monroe, Louisiana**

Nonmajor Special Revenue Funds

Downtown Economic Development - The fund accounts for the activities sponsored by the Downtown Economic Development District.

Administrative Economic Development - The fund accounts for monies allocated for projects which spur economic development in the northeastern area of the state. Funds are derived from a dedicated portion of the settlement with Entergy.

HOME Program Loans - The fund accounts for revolving loans made for substantial rehabilitation to owner-occupied dwellings.

Repairs & Maintenance - The fund accounts for various unplanned major repairs and maintenance at city facilities. Funds are derived from various land and surplus asset sales.

Capital - The fund accounts for various major capital purchases and projects for which individual departments are unable to fund through their operations budget. The funds are derived from 1/2 of the video bingo commissions received and a portion of the settlement with Entergy.

Demolition - The fund accounts for the various demolition activities, usually performed by the City's Public Works Department. Expenses incurred are billed back to the homeowner, funds through the CDBG program or allocations made by the City Council.

Employees' Benefits - The fund receives revenue from one-half of the video bingo and proceeds are used to pay for the City's expense of employees' benefits, such as insurance and pension.

Downtown River Market - The fund accounts for the revenues and expenditures generated by the activities at the Downtown River Market.

MPD K-9/Donations - The fund accounts for the donations for and purchases of K-9 dogs used by the Monroe Police Department.

Southside Economic Dev. District - The fund receives its funding from City budget allocations from general or special revenue funds. The funds are used to promote economic development in the south part of Monroe.

Intergovernmental Donations - The fund accounts for the revenues and expenditures of various grants and donations.

Brownfields Assessment Grant - The fund receives grant revenue from the EPA and accounts for various activities related to transitioning contaminated sites into community assets.

Monroe Home Ownership Program - The fund accounts for the revenues and expenditures used to provide low/moderate-income families with financial assistance to purchase a home in Monroe. The funds are available to qualified applicants as a match for savings toward down payment, closing costs, and or move-in assistance when they purchase a home. The maximum award applicants can receive is \$1,000.

Coronavirus Supplemental Funding - The fund accounts for federal funding from the Department of Justice to assist local governments in preventing, preparing for, and responding to the coronavirus.

**City of Monroe
Monroe, Louisiana**

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CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2021

	FIRE DEPARTMENT INSURANCE	COMMUNITY DEVELOPMENT BLOCK GRANT	FIRE AND POLICE CAPITAL TAX	EMERGENCY SHELTER
ASSETS				
Cash and cash equivalents	\$ 174,316	\$ 36,891	\$ 2,548,526	\$ 24,237
Receivables	187,081	167,333	21,263	67,635
Interfund receivables	1,484	5,323	-	-
Prepaid items and other assets	-	-	-	-
TOTAL ASSETS	362,881	209,547	2,569,789	91,872
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	34,424	238,388	44,626
Accrued liabilities	-	-	-	-
Interfund payables	-	174,873	-	284
Due to others	-	250	-	-
TOTAL LIABILITIES	-	209,547	238,388	44,910
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	-	-	-
Spendable				
Restricted	362,881	-	2,331,401	46,962
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	362,881	-	2,331,401	46,962
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 362,881	\$ 209,547	\$ 2,569,789	\$ 91,872

Exhibit 6

CDBG HOME	CDBG LOAN	BOND FORFEITURE	DARE PROGRAM	DIVERSION PROGRAM
\$ 35,091	\$ -	\$ 120,256	\$ 1,450	\$ 206,684
95,654	-	-	-	-
5,301	-	-	-	-
-	48,800	-	-	-
<u>136,046</u>	<u>48,800</u>	<u>120,256</u>	<u>1,450</u>	<u>206,684</u>
11,301	-	-	-	3,010
-	-	-	-	-
19,229	89,137	-	-	1,105
215	7,221	-	-	-
<u>30,745</u>	<u>96,358</u>	<u>-</u>	<u>-</u>	<u>4,115</u>
-	48,800	-	-	-
105,301	-	120,256	1,450	-
-	-	-	-	-
-	-	-	-	202,569
-	(96,358)	-	-	-
<u>105,301</u>	<u>(47,558)</u>	<u>120,256</u>	<u>1,450</u>	<u>202,569</u>
<u>\$ 136,046</u>	<u>\$ 48,800</u>	<u>\$ 120,256</u>	<u>\$ 1,450</u>	<u>\$ 206,684</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2021

	DRUG SEIZURE LOCAL/STATE	POLICE SALARY SALES TAX	FIRE SALARY SALES TAX	JUSTICE ASSISTANCE GRANT
ASSETS				
Cash and cash equivalents	\$ 52,553	\$ 949,474	\$ 655,025	\$ -
Receivables	11,633	806,370	806,370	54,031
Interfund receivables	-	-	-	-
Prepaid items and other assets	-	-	-	-
TOTAL ASSETS	64,186	1,755,844	1,461,395	54,031
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	-	-	-
Accrued liabilities	-	-	-	-
Interfund payables	132	110,015	141,508	54,031
Due to others	-	-	-	-
TOTAL LIABILITIES	132	110,015	141,508	54,031
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	-	-	-
Spendable				
Restricted	-	1,645,829	1,319,887	-
Committed	-	-	-	-
Assigned	64,054	-	-	-
Unassigned (deficit)	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	64,054	1,645,829	1,319,887	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 64,186	\$ 1,755,844	\$ 1,461,395	\$ 54,031

Exhibit 6

<u>DOWNTOWN ECONOMIC DEVELOPMENT</u>	<u>ADMINISTRATIVE ECONOMIC DEVELOPMENT</u>	<u>HOME PROGRAM LOANS</u>	<u>REPAIRS AND MAINTENANCE</u>	<u>CAPITAL</u>
\$ 7,658	\$ 384,571	\$ 194,360	\$ 499,225	\$ 455,733
-	-	-	-	76,027
-	-	89,137	-	-
-	-	95,715	-	89,880
<u>7,658</u>	<u>384,571</u>	<u>379,212</u>	<u>499,225</u>	<u>621,640</u>
-	-	-	-	-
-	-	-	-	-
-	-	5,301	-	-
-	-	19,694	-	-
-	-	24,995	-	-
-	-	95,715	-	89,880
-	-	258,502	-	531,760
-	-	-	-	-
7,658	384,571	-	499,225	-
-	-	-	-	-
<u>7,658</u>	<u>384,571</u>	<u>354,217</u>	<u>499,225</u>	<u>621,640</u>
<u>\$ 7,658</u>	<u>\$ 384,571</u>	<u>\$ 379,212</u>	<u>\$ 499,225</u>	<u>\$ 621,640</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2021

	<u>DEMOLITION</u>	<u>EMPLOYEES' BENEFITS</u>	<u>DOWNTOWN RIVER MARKET</u>	<u>MPD K-9 DONATIONS</u>
ASSETS				
Cash and cash equivalents	\$ 9,137	\$ 539,450	\$ -	\$ 27,746
Receivables	100	76,027	-	450
Interfund receivables	-	1,229,000	-	-
Prepaid items and other assets	-	-	-	-
TOTAL ASSETS	<u>9,237</u>	<u>1,844,477</u>	<u>-</u>	<u>28,196</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	254	-	-	-
Accrued liabilities	-	-	-	-
Interfund payables	-	-	-	-
Due to others	-	-	-	-
TOTAL LIABILITIES	<u>254</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	-	-	-
Spendable				
Restricted	-	-	-	28,196
Committed	-	1,844,477	-	-
Assigned	8,983	-	-	-
Unassigned (deficit)	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>8,983</u>	<u>1,844,477</u>	<u>-</u>	<u>28,196</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	<u>\$ 9,237</u>	<u>\$ 1,844,477</u>	<u>\$ -</u>	<u>\$ 28,196</u>

Exhibit 6

SOUTHSIDE ECONOMIC DEV DISTRICT	INTERGOVERN- MENTAL DONATIONS	BROWNFIELDS ASSESSMENT GRANT	MONROE HOME OWNERSHIP PROGRAM	CORONAVIRUS SUPPLEMENTAL FUNDING	TOTAL
\$ 93,287	\$ -	\$ -	\$ 12,000	\$ -	\$ 7,027,670
26,409	42,201	25,216	-	60,802	2,524,602
-	-	-	-	-	1,330,245
2,290	-	-	-	-	236,685
<u>121,986</u>	<u>42,201</u>	<u>25,216</u>	<u>12,000</u>	<u>60,802</u>	<u>11,119,202</u>
119	-	-	-	26,583	358,705
641	-	-	-	-	641
-	22,550	25,166	-	34,219	677,550
-	-	-	-	-	27,380
<u>760</u>	<u>22,550</u>	<u>25,166</u>	<u>-</u>	<u>60,802</u>	<u>1,064,276</u>
2,290	-	-	-	-	236,685
-	19,651	50	12,000	-	6,784,126
118,936	-	-	-	-	1,963,413
-	-	-	-	-	1,167,060
-	-	-	-	-	(96,358)
<u>121,226</u>	<u>19,651</u>	<u>50</u>	<u>12,000</u>	<u>-</u>	<u>10,054,926</u>
<u>\$ 121,986</u>	<u>\$ 42,201</u>	<u>\$ 25,216</u>	<u>\$ 12,000</u>	<u>\$ 60,802</u>	<u>\$ 11,119,202</u>

(Concluded)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2021

	<u>FIRE DEPARTMENT INSURANCE</u>	<u>COMMUNITY DEVELOPMENT BLOCK GRANT</u>	<u>FIRE AND POLICE CAPITAL TAX</u>	<u>EMERGENCY SHELTER</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ 1,301,890	\$ -
Sales	-	-	-	-
Intergovernmental revenues	187,081	600,076	-	163,174
Fees, charges and commissions for services	-	14,740	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	-	-	11,911	-
Miscellaneous revenues	-	-	-	-
Total revenues	<u>187,081</u>	<u>614,816</u>	<u>1,313,801</u>	<u>163,174</u>
EXPENDITURES				
Current:				
General government				
Financial administration	-	-	-	-
Other general government	-	-	-	-
Public safety				
Police	-	-	49,500	-
Fire	61,833	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Planning and urban development	-	614,816	-	129,010
Economic development and assistance	-	-	-	-
Capital outlay	-	-	4,796,025	-
Total expenditures	<u>61,833</u>	<u>614,816</u>	<u>4,845,525</u>	<u>129,010</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>125,248</u>	<u>-</u>	<u>(3,531,724)</u>	<u>34,164</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	904,950	-
Transfers out	(900,000)	-	-	-
Capital lease proceeds	-	-	3,500,599	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(900,000)</u>	<u>-</u>	<u>4,405,549</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>(774,752)</u>	<u>-</u>	<u>873,825</u>	<u>34,164</u>
FUND BALANCES (Deficits) - BEGINNING	<u>1,137,633</u>	<u>-</u>	<u>1,457,576</u>	<u>12,798</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ 362,881</u>	<u>\$ -</u>	<u>\$ 2,331,401</u>	<u>\$ 46,962</u>

Exhibit 7

<u>CDBG HOME</u>	<u>CDBG LOAN</u>	<u>BOND FORFEITURE</u>	<u>DARE PROGRAM</u>	<u>DIVERSION PROGRAM</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
107,219	-	-	4,478	-
-	-	92,459	-	31,980
-	-	-	-	-
-	1,682	-	-	-
-	-	20	-	-
<u>107,219</u>	<u>1,682</u>	<u>92,479</u>	<u>4,478</u>	<u>31,980</u>
-	-	-	-	-
-	-	-	-	11,289
-	-	-	9,355	-
-	-	-	-	-
-	-	-	-	-
107,219	-	-	-	-
-	-	-	-	-
<u>107,219</u>	<u>-</u>	<u>-</u>	<u>9,355</u>	<u>11,289</u>
-	1,682	92,479	(4,877)	20,691
100,000	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
100,000	1,682	92,479	(4,877)	20,691
5,301	(49,240)	27,777	6,327	181,878
<u>\$ 105,301</u>	<u>\$ (47,558)</u>	<u>\$ 120,256</u>	<u>\$ 1,450</u>	<u>\$ 202,569</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2021

	<u>DRUG SEIZURE LOCAL/STATE</u>	<u>POLICE SALARY SALES TAX</u>	<u>FIRE SALARY SALES TAX</u>	<u>JUSTICE ASSISTANCE GRANT</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales	-	4,217,106	4,217,106	-
Intergovernmental revenues	-	-	-	19,305
Fees, charges and commissions for services	-	-	-	-
Fines and forfeitures	63,640	-	-	-
Use of money and property	27	858	735	-
Miscellaneous revenues	-	-	-	-
Total revenues	<u>63,667</u>	<u>4,217,964</u>	<u>4,217,841</u>	<u>19,305</u>
EXPENDITURES				
Current:				
General government				
Financial administration	-	-	-	-
Other general government	-	-	-	-
Public safety				
Police	5,587	3,889,943	-	19,305
Fire	-	-	4,050,166	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Planning and urban development	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>5,587</u>	<u>3,889,943</u>	<u>4,050,166</u>	<u>19,305</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>58,080</u>	<u>328,021</u>	<u>167,675</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Capital lease proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	58,080	328,021	167,675	-
FUND BALANCES (Deficits) - BEGINNING	<u>5,974</u>	<u>1,317,808</u>	<u>1,152,212</u>	<u>-</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ 64,054</u>	<u>\$ 1,645,829</u>	<u>\$ 1,319,887</u>	<u>\$ -</u>

Exhibit 7

<u>DOWNTOWN ECONOMIC DEVELOPMENT</u>	<u>ADMINISTRATIVE ECONOMIC DEVELOPMENT</u>	<u>HOME PROGRAM LOANS</u>	<u>REPAIRS AND MAINTENANCE</u>	<u>CAPITAL</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	439,888
-	-	-	-	-
-	-	-	320	-
-	99,911	-	-	98,971
-	99,911	-	320	538,859
-	-	-	-	-
-	-	-	-	4,704
-	-	-	-	49,025
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	75,000	-	-	-
-	-	-	-	-
-	75,000	-	-	53,729
-	24,911	-	320	485,130
-	-	-	-	-
-	-	(100,000)	-	(528,489)
-	-	-	-	-
-	-	(100,000)	-	(528,489)
-	24,911	(100,000)	320	(43,359)
7,658	359,660	454,217	498,905	664,999
<u>\$ 7,658</u>	<u>\$ 384,571</u>	<u>\$ 354,217</u>	<u>\$ 499,225</u>	<u>\$ 621,640</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2021

	<u>DEMOLITION</u>	<u>EMPLOYEES' BENEFITS</u>	<u>DOWNTOWN RIVER MARKET</u>	<u>MPD K-9 DONATIONS</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Intergovernmental revenues	-	-	-	-
Fees, charges and commissions for services	9,206	439,888	327	-
Fines and forfeitures	-	-	-	-
Use of money and property	-	1,295	-	-
Miscellaneous revenues	-	-	2,957	7,147
Total revenues	<u>9,206</u>	<u>441,183</u>	<u>3,284</u>	<u>7,147</u>
EXPENDITURES				
Current:				
General government				
Financial administration	-	16,374	-	-
Other general government	-	-	-	-
Public safety				
Police	-	-	-	8,298
Fire	-	-	-	-
Public works	3,191	-	-	-
Culture and recreation	-	-	92,489	-
Planning and urban development	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>3,191</u>	<u>16,374</u>	<u>92,489</u>	<u>8,298</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>6,015</u>	<u>424,809</u>	<u>(89,205)</u>	<u>(1,151)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	89,205	-
Transfers out	-	-	-	-
Capital lease proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>89,205</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	6,015	424,809	-	(1,151)
FUND BALANCES (DEFICITS) - BEGINNING	<u>2,968</u>	<u>1,419,668</u>	<u>-</u>	<u>29,347</u>
FUND BALANCES (DEFICITS) - ENDING	<u>\$ 8,983</u>	<u>\$ 1,844,477</u>	<u>\$ -</u>	<u>\$ 28,196</u>

Exhibit 7

<u>SOUTHSIDE ECONOMIC DEV DISTRICT</u>	<u>INTERGOVERN- MENTAL DONATIONS</u>	<u>BROWNFIELDS ASSESSMENT GRANT</u>	<u>MONROE HOME OWNERSHIP PROGRAM</u>	<u>CORONAVIRUS SUPPLEMENTAL FUNDING</u>	<u>TOTAL</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,301,890
123,684	-	-	-	-	8,557,896
-	86,701	181,988	9,000	64,045	1,423,067
-	-	-	-	-	1,028,488
-	-	-	-	-	63,640
15	-	-	-	-	16,843
-	5,000	-	-	-	214,006
<u>123,699</u>	<u>91,701</u>	<u>181,988</u>	<u>9,000</u>	<u>64,045</u>	<u>12,605,830</u>
-	-	-	-	-	16,374
-	-	-	-	-	15,993
-	-	-	-	-	4,031,013
-	41,451	-	-	-	4,153,450
-	-	-	-	-	3,191
-	-	-	-	-	92,489
-	-	181,938	-	64,045	1,097,028
80,416	31,130	-	-	-	186,546
-	-	-	-	-	4,796,025
<u>80,416</u>	<u>72,581</u>	<u>181,938</u>	<u>-</u>	<u>64,045</u>	<u>14,392,109</u>
<u>43,283</u>	<u>19,120</u>	<u>50</u>	<u>9,000</u>	<u>-</u>	<u>(1,786,279)</u>
-	-	-	-	-	1,094,155
-	-	-	-	-	(1,528,489)
-	-	-	-	-	3,500,599
-	-	-	-	-	3,066,265
43,283	19,120	50	9,000	-	1,279,986
77,943	531	-	3,000	-	8,774,940
<u>\$ 121,226</u>	<u>\$ 19,651</u>	<u>\$ 50</u>	<u>\$ 12,000</u>	<u>\$ -</u>	<u>\$ 10,054,926</u>

(Concluded)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
FIRE DEPARTMENT INSURANCE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-1

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 188,510	\$ 187,081	\$ (1,429)
Total Revenues	188,510	187,081	(1,429)
EXPENDITURES			
Current:			
Public safety			
Fire	32,791	61,833	(29,042)
Capital outlay	366,015	-	366,015
Total Expenditures	398,806	61,833	336,973
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(210,296)	125,248	335,544
OTHER FINANCING SOURCES (USES)			
Transfers out	(900,000)	(900,000)	-
NET CHANGE IN FUND BALANCES	(1,110,296)	(774,752)	335,544
FUND BALANCES - BEGINNING	1,137,633	1,137,633	-
FUND BALANCES - ENDING	\$ 27,337	\$ 362,881	\$ 335,544

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
COMMUNITY DEVELOPMENT BLOCK GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-2

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 708,785	\$ 600,076	\$ (108,709)
Fees, charges and commissions for services	-	14,740	14,740
Total Revenues	708,785	614,816	(93,969)
EXPENDITURES			
Current:			
Planning and urban development	708,785	614,816	93,969
Total Expenditures	708,785	614,816	93,969
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
FIRE AND POLICE CAPITAL TAX
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-3

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,323,154	\$ 1,301,890	\$ (21,264)
Use of money and property	4,000	11,911	7,911
Total Revenues	1,327,154	1,313,801	(13,353)
EXPENDITURES			
Current:			
Public safety			
Police	49,500	49,500	-
Capital outlay	5,386,540	4,796,025	590,515
Total Expenditures	5,436,040	4,845,525	590,515
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(4,108,886)	(3,531,724)	577,162
OTHER FINANCING SOURCES (USES)			
Transfers in	900,000	904,950	4,950
Capital proceeds	3,500,599	3,500,599	-
TOTAL OTHER FINANCING SOURCES	4,400,599	4,405,549	4,950
NET CHANGE IN FUND BALANCES	291,713	873,825	582,112
FUND BALANCES - BEGINNING	1,457,576	1,457,576	-
FUND BALANCES - ENDING	\$ 1,749,289	\$ 2,331,401	\$ 582,112

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
EMERGENCY SHELTER
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-4

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 154,500	\$ 163,174	\$ 8,674
Total Revenues	154,500	163,174	8,674
EXPENDITURES			
Current:			
Planning and urban development	154,500	129,010	25,490
Total Expenditures	154,500	129,010	25,490
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	34,164	34,164
FUND BALANCES - BEGINNING	12,798	12,798	-
FUND BALANCES - ENDING	\$ 12,798	\$ 46,962	\$ 34,164

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CDBG HOME
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-5

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 184,074	\$ 107,219	\$ (76,855)
Total Revenues	184,074	107,219	(76,855)
EXPENDITURES			
Current:			
Planning and urban development	184,074	107,219	76,855
Total Expenditures	184,074	107,219	76,855
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfers in	-	100,000	100,000
NET CHANGE IN FUND BALANCES	-	100,000	100,000
FUND BALANCES - BEGINNING	-	5,301	5,301
FUND BALANCES - ENDING	\$ -	\$ 105,301	\$ 105,301

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CDBG LOAN
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-6

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Use of money and property	\$ -	\$ 1,682	\$ 1,682
Total Revenues	-	1,682	1,682
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	1,682	1,682
FUND BALANCES (DEFICITS) - BEGINNING	(49,240)	(49,240)	-
FUND BALANCES (DEFICITS) - ENDING	\$ (49,240)	\$ (47,558)	\$ 1,682

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
BOND FORFEITURE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-7

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 9,000	\$ 92,459	\$ 83,459
Miscellaneous revenues	20	20	-
Total Revenues	9,020	92,479	83,459
EXPENDITURES			
Current:			
General government			
Other general government	9,000	-	9,000
Total Expenditures	9,000	-	9,000
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	20	92,479	92,459
FUND BALANCES - BEGINNING	27,777	27,777	-
FUND BALANCES - ENDING	\$ 27,797	\$ 120,256	\$ 92,459

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DARE PROGRAM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-8

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 4,478	\$ 4,478	\$ -
Total Revenues	4,478	4,478	-
EXPENDITURES			
Current:			
Public safety			
Police	60	9,355	(9,295)
Total Expenditures	60	9,355	(9,295)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	4,418	(4,877)	(9,295)
FUND BALANCES - BEGINNING	6,327	6,327	-
FUND BALANCES - ENDING	\$ 10,745	\$ 1,450	\$ (9,295)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DIVERSION PROGRAM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-9

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 32,000	\$ 31,980	\$ (20)
Total Revenues	32,000	31,980	(20)
EXPENDITURES			
Current:			
General government			
Other general government	1,732	11,289	(9,557)
Total Expenditures	1,732	11,289	(9,557)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	30,268	20,691	(9,577)
FUND BALANCES - BEGINNING	181,878	181,878	-
FUND BALANCES - ENDING	\$ 212,146	\$ 202,569	\$ (9,577)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DRUG SEIZURE LOCAL/STATE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-10

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fines and forfeitures	\$ 52,006	\$ 63,640	\$ 11,634
Use of money and property	-	27	27
Total Revenues	52,006	63,667	11,661
EXPENDITURES			
Current:			
Public safety			
Police	5,580	5,587	(7)
Total Expenditures	5,580	5,587	(7)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	46,426	58,080	11,654
FUND BALANCES - BEGINNING	5,974	5,974	-
FUND BALANCES - ENDING	\$ 52,400	\$ 64,054	\$ 11,654

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
POLICE SALARY SALES TAX
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-11

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 3,913,991	\$ 4,217,106	\$ 303,115
Use of money and property	348	858	510
Total Revenues	3,914,339	4,217,964	303,625
EXPENDITURES			
Current:			
Public safety			
Police	4,050,487	3,889,943	160,544
Total Expenditures	4,050,487	3,889,943	160,544
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(136,148)	328,021	464,169
FUND BALANCES - BEGINNING	1,317,808	1,317,808	-
FUND BALANCES - ENDING	\$ 1,181,660	\$ 1,645,829	\$ 464,169

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
FIRE SALARY SALES TAX
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-12

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 3,913,991	\$ 4,217,106	\$ 303,115
Use of money and property	210	735	525
Total Revenues	3,914,201	4,217,841	303,640
EXPENDITURES			
Current:			
Public safety			
Fire	4,242,254	4,050,166	192,088
Total Expenditures	4,242,254	4,050,166	192,088
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(328,053)	167,675	495,728
FUND BALANCES - BEGINNING	1,152,212	1,152,212	-
FUND BALANCES - ENDING	\$ 824,159	\$ 1,319,887	\$ 495,728

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
JUSTICE ASSISTANCE GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-13

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 56,160	\$ 19,305	\$ (36,855)
Total Revenues	56,160	19,305	(36,855)
EXPENDITURES			
Current:			
Public safety			
Police	56,160	19,305	36,855
Total Expenditures	56,160	19,305	36,855
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DOWNTOWN ECONOMIC DEVELOPMENT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-14

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
EXPENDITURES			
Current:			
Economic development and assistance	\$ 1,150	\$ -	\$ 1,150
Total Expenditures	1,150	-	1,150
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,150)	-	1,150
FUND BALANCES - BEGINNING	7,658	7,658	-
FUND BALANCES - ENDING	\$ 6,508	\$ 7,658	\$ 1,150

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
ADMINISTRATIVE ECONOMIC DEVELOPMENT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-15

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Miscellaneous revenues	\$ 94,000	\$ 99,911	\$ 5,911
Total Revenues	94,000	99,911	5,911
EXPENDITURES			
Current:			
Economic development and assistance	94,000	75,000	19,000
Total Expenditures	94,000	75,000	19,000
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	24,911	24,911
FUND BALANCES - BEGINNING	359,660	359,660	-
FUND BALANCES - ENDING	\$ 359,660	\$ 384,571	\$ 24,911

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
HOME PROGRAM LOANS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-16

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
OTHER FINANCING SOURCES (USES)			
Transfers out	\$ (100,000)	\$ (100,000)	\$ -
NET CHANGE IN FUND BALANCES	(100,000)	(100,000)	-
FUND BALANCES - BEGINNING	454,217	454,217	-
FUND BALANCES - ENDING	\$ 354,217	\$ 354,217	\$ -

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
REPAIRS AND MAINTENANCE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-17

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Use of money and property	\$ 381	\$ 320	\$ (61)
Total Revenues	381	320	(61)
EXPENDITURES			
Total Expenditures	-	-	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	381	320	(61)
FUND BALANCES - BEGINNING	498,905	498,905	-
FUND BALANCES - ENDING	\$ 499,286	\$ 499,225	\$ (61)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CAPITAL
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-18

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 282,559	\$ 439,888	\$ 157,329
Miscellaneous revenues	94,000	98,971	4,971
Total Revenues	376,559	538,859	162,300
EXPENDITURES			
Current:			
General government			
Other general government	4,702	4,704	(2)
Public safety			
Police	49,025	49,025	-
Debt service:			
Principal retirement	482,372	-	482,372
Interest and bank charges	46,118	-	46,118
Total Expenditures	582,217	53,729	528,488
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(205,658)	485,130	690,788
OTHER FINANCING SOURCES (USES)			
Transfers out	-	(528,489)	(528,489)
NET CHANGE IN FUND BALANCES	(205,658)	(43,359)	162,299
FUND BALANCES - BEGINNING	664,999	664,999	-
FUND BALANCES - ENDING	\$ 459,341	\$ 621,640	\$ 162,299

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DEMOLITION
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-19

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 15,000	\$ 9,206	\$ (5,794)
Total Revenues	15,000	9,206	(5,794)
EXPENDITURES			
Current:			
Public works	15,000	3,191	11,809
Total Expenditures	15,000	3,191	11,809
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	6,015	6,015
FUND BALANCES - BEGINNING	2,968	2,968	-
FUND BALANCES - ENDING	\$ 2,968	\$ 8,983	\$ 6,015

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
EMPLOYEES' BENEFITS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-20

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 282,559	\$ 439,888	\$ 157,329
Use of money and property	1,320	1,295	(25)
Total Revenues	283,879	441,183	157,304
EXPENDITURES			
Current:			
General government			
Financial administration	104,448	16,374	88,074
Total Expenditures	104,448	16,374	88,074
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	179,431	424,809	245,378
FUND BALANCES - BEGINNING	1,419,668	1,419,668	-
FUND BALANCES - ENDING	\$ 1,599,099	\$ 1,844,477	\$ 245,378

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DOWNTOWN RIVER MARKET
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-21

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ (203)	\$ 327	\$ 530
Miscellaneous revenues	2,957	2,957	-
Total Revenues	2,754	3,284	530
EXPENDITURES			
Current:			
Culture and recreation	93,977	92,489	1,488
Total Expenditures	93,977	92,489	1,488
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(91,223)	(89,205)	2,018
OTHER FINANCING SOURCES (USES)			
Transfers in	91,221	89,205	(2,016)
NET CHANGE IN FUND BALANCES	(2)	-	2
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ (2)	\$ -	\$ 2

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
MPD K-9 DONATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-22

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Miscellaneous revenues	\$ 6,697	\$ 7,147	\$ 450
Total Revenues	6,697	7,147	450
EXPENDITURES			
Current:			
Public safety			
Police	5,000	8,298	(3,298)
Total Expenditures	5,000	8,298	(3,298)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,697	(1,151)	(2,848)
FUND BALANCES - BEGINNING	29,347	29,347	-
FUND BALANCES - ENDING	\$ 31,044	\$ 28,196	\$ (2,848)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
SOUTHSIDE ECONOMIC DEVELOPMENT DISTRICT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-23

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 75,432	\$ 123,684	\$ 48,252
Use of money and property	-	15	15
Total Revenues	75,432	123,699	48,267
EXPENDITURES			
Current:			
General government			
Financial administration	5,500	-	5,500
Economic development and assistance	113,848	80,416	33,432
Total Expenditures	119,348	80,416	38,932
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(43,916)	43,283	87,199
FUND BALANCES - BEGINNING	77,943	77,943	-
FUND BALANCES - ENDING	\$ 34,027	\$ 121,226	\$ 87,199

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
INTERGOVERNMENTAL DONATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-24

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 53,654	\$ 86,701	\$ 33,047
Miscellaneous revenues	5,000	5,000	-
Total Revenues	58,654	91,701	33,047
EXPENDITURES			
Current:			
Public safety			
Fire	50,348	41,451	8,897
Economic development and assistance	-	31,130	(31,130)
Total Expenditures	50,348	72,581	(22,233)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	8,306	19,120	10,814
FUND BALANCES - BEGINNING	531	531	-
FUND BALANCES - ENDING	\$ 8,837	\$ 19,651	\$ 10,814

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
BROWNFIELDS ASSESSMENT GRANT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-25

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 166,064	\$ 181,988	\$ 15,924
Total Revenues	166,064	181,988	15,924
EXPENDITURES			
Current:			
Planning and urban development	166,064	181,938	(15,874)
Total Expenditures	166,064	181,938	(15,874)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	50	50
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ -	\$ 50	\$ 50

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
MONROE HOME OWNERSHIP PROGRAM
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-26

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 9,000	\$ 9,000	\$ -
Total Revenues	9,000	9,000	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	9,000	9,000	-
FUND BALANCES - BEGINNING	3,000	3,000	-
FUND BALANCES - ENDING	\$ 12,000	\$ 12,000	\$ -

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
CORONAVIRUS SUPPLEMENTAL FUNDING
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2021

Exhibit 8-27

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 300,258	\$ 64,045	\$ (236,213)
Total Revenues	300,258	64,045	(236,213)
EXPENDITURES			
Current:			
Planning and urban development	300,258	64,045	236,213
Total Expenditures	300,258	64,045	236,213
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
 FUND BALANCES - BEGINNING	-	-	-
 FUND BALANCES - ENDING	\$ -	\$ -	\$ -

**COMBINING NONMAJOR
DEBT SERVICE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

Nonmajor Debt Service Funds

I-20 Economic Development District - The fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with all bonds issued on behalf of the I-20 Economic Development District. Financing of this debt is through incremental sales tax funds returned by the State of Louisiana.

Tower Drive Economic Development District - The fund accounts for the accumulation of resources necessary for, and the payment of, general long-term debt principal, interest, and related costs associated with all bonds issued on behalf of the Tower Drive Economic Development District. Financing of this debt is through incremental sales tax funds returned by the State of Louisiana.

Sales Tax Bond - The fund accounts for the accumulation of resources necessary for, and the payment of various bond issues and DEQ loans. The financing of this debt is through a one percent (1%) sales tax.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
April 30, 2021

Exhibit 9

	I-20 ECONOMIC DEVELOPMENT DISTRICT	TOWER DRIVE ECONOMIC DEVELOPMENT DISTRICT	SALES TAX BOND	TOTAL
ASSETS				
Cash and cash equivalents	\$ 6,799,349	\$ 1,346,605	\$ 5,654,558	\$ 13,800,512
Receivables	998,484	262,288	-	1,260,772
Interfund receivables	-	-	528	528
TOTAL ASSETS	<u>7,797,833</u>	<u>1,608,893</u>	<u>5,655,086</u>	<u>15,061,812</u>
FUND BALANCES:				
Restricted for debt service	<u>7,797,833</u>	<u>1,608,893</u>	<u>5,655,086</u>	<u>15,061,812</u>
TOTAL FUND BALANCES	<u>\$ 7,797,833</u>	<u>\$ 1,608,893</u>	<u>\$ 5,655,086</u>	<u>\$ 15,061,812</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended April 30, 2021

Exhibit 10

	I-20 ECONOMIC DEVELOPMENT DISTRICT	TOWER DRIVE ECONOMIC DEVELOPMENT DISTRICT	SALES TAX BOND	TOTAL
REVENUES				
Local sources:				
Taxes				
Sales	\$ 3,867,913	\$ 1,054,824	\$ -	\$ 4,922,737
Use of money and property	804	285	2,406	3,495
Total revenues	<u>3,868,717</u>	<u>1,055,109</u>	<u>2,406</u>	<u>4,926,232</u>
EXPENDITURES				
Current:				
General government				
Financial administration	5,413	5,261	4,825	15,499
Debt service:				
Principal retirement	1,845,000	305,000	3,190,200	5,340,200
Interest and bank charges	776,232	239,730	941,796	1,957,758
Total expenditures	<u>2,626,645</u>	<u>549,991</u>	<u>4,136,821</u>	<u>7,313,457</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,242,072	505,118	(4,134,415)	(2,387,225)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	4,945,158	4,945,158
NET CHANGE IN FUND BALANCES	1,242,072	505,118	810,743	2,557,933
FUND BALANCES - BEGINNING	<u>6,555,761</u>	<u>1,103,775</u>	<u>4,844,343</u>	<u>12,503,879</u>
FUND BALANCES - ENDING	<u>\$ 7,797,833</u>	<u>\$ 1,608,893</u>	<u>\$ 5,655,086</u>	<u>\$ 15,061,812</u>

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**City of Monroe
Monroe, Louisiana**

**COMBINING NONMAJOR
CAPITAL PROJECT FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

Nonmajor Capital Project Funds

Tower Drive - The fund is used to account for the infrastructure improvement projects within the defined Tower Drive District that are funded from the issuance of incremental sales tax bonds.

Street Construction - The fund is used to account for the reconstruction and repair of the streets in the City.

Fire/Drainage Improvements - The fund accounts for improvements to the City's overall drainage system/facilities, and constructing fire stations or acquiring fire trucks and apparatus. The fund is financed by bond funds and the 1% Capital Infrastructure Tax.

US 165 Business Connector - The fund is used to account for expenses associated with the construction of a connector road from US Hwy 165 to the Louisiana Purchase Gardens & Zoo entrance. The funding source is the State of Louisiana, Facility, Planning and Control.

Kansas Lane Connector - The fund is used to account for expenses associated with the construction of a connector road running from Kansas Lane to US Hwy 165 North. The project will be financed primarily by federal funds, with the balance coming from both state and local funds.

Community Center Repairs - The fund accounts for the expenses associated with repairs and upgrades to the restrooms/dressing rooms at the City's community centers and Civic Center, thereby enabling these facilities to be utilized as official GOHSEP disaster relief shelters. The project is funded by GOHSEP and the city match is repairs to the community center roofs.

Capital Equipment Purchases - The fund accounts for the expenses associated with the purchase of various capital equipment.

Hwy 165 S. Infrastructure - The fund is used to account for the infrastructure for development along Hwy 165 South funded by the City.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
April 30, 2021

	<u>TOWER DRIVE</u>	<u>STREET CONSTRUCTION</u>	<u>FIRE/DRAINAGE IMPROVEMENTS</u>	<u>US 165 BUSINESS CONNECTOR</u>
ASSETS				
Cash and cash equivalents	\$ 6,082,675	\$ 49,165	\$ -	\$ 13,651
Receivables	-	-	-	-
Interfund receivables	-	-	-	-
TOTAL ASSETS	<u>6,082,675</u>	<u>49,165</u>	<u>-</u>	<u>13,651</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	97,906	691	-	3,710
Interfund payables	620	-	-	-
TOTAL LIABILITIES	<u>98,526</u>	<u>691</u>	<u>-</u>	<u>3,710</u>
FUND BALANCES (DEFICITS):				
Restricted for capital improvements	5,984,149	48,474	-	9,941
Assigned for capital improvements	-	-	-	-
Unassigned (deficit)	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>5,984,149</u>	<u>48,474</u>	<u>-</u>	<u>9,941</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	<u>\$ 6,082,675</u>	<u>\$ 49,165</u>	<u>\$ -</u>	<u>\$ 13,651</u>

Exhibit 11

<u>KANSAS LANE CONNECTOR</u>	<u>COMMUNITY CENTER REPAIRS</u>	<u>CAPITAL EQUIPMENT PURCHASES</u>	<u>HWY 165 S INFRASTRUCTURE</u>	<u>TOTAL</u>
\$ -	\$ 433	\$ 4,050,453	\$ 25,166	\$ 10,221,543
580,822	-	-	-	580,822
-	-	87,608	-	87,608
<u>580,822</u>	<u>433</u>	<u>4,138,061</u>	<u>25,166</u>	<u>10,889,973</u>
268,467	-	31,046	-	401,820
<u>1,078,607</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,079,227</u>
<u>1,347,074</u>	<u>-</u>	<u>31,046</u>	<u>-</u>	<u>1,481,047</u>
-	433	-	25,166	6,068,163
-	-	4,107,015	-	4,107,015
<u>(766,252)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(766,252)</u>
<u>(766,252)</u>	<u>433</u>	<u>4,107,015</u>	<u>25,166</u>	<u>9,408,926</u>
<u>\$ 580,822</u>	<u>\$ 433</u>	<u>\$ 4,138,061</u>	<u>\$ 25,166</u>	<u>\$ 10,889,973</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances (Deficits)
For the Year Ended April 30, 2021

	<u>TOWER DRIVE</u>	<u>STREET CONSTRUCTION</u>	<u>FIRE/DRAINAGE IMPROVEMENTS</u>	<u>US 165 BUSINESS CONNECTOR</u>
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -
Use of money and property	576	-	4	-
Total revenues	<u>576</u>	<u>-</u>	<u>4</u>	<u>-</u>
EXPENDITURES				
Current:				
Culture and recreation	-	-	-	-
Capital outlay	407,403	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	<u>407,403</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(406,827)</u>	<u>-</u>	<u>4</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(121,646)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>(121,646)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>(406,827)</u>	<u>-</u>	<u>(121,642)</u>	<u>-</u>
FUND BALANCES (Deficits) - BEGINNING	<u>6,390,976</u>	<u>48,474</u>	<u>121,642</u>	<u>9,941</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ 5,984,149</u>	<u>\$ 48,474</u>	<u>\$ -</u>	<u>\$ 9,941</u>

Exhibit 12

<u>KANSAS LANE CONNECTOR</u>	<u>COMMUNITY CENTER REPAIRS</u>	<u>CAPITAL EQUIPMENT PURCHASES</u>	<u>HWY 165 S INFRASTRUCTURE</u>	<u>TOTAL</u>
\$ 1,469,764	\$ -	\$ -	\$ -	\$ 1,469,764
-	-	113	-	693
<u>1,469,764</u>	<u>-</u>	<u>113</u>	<u>-</u>	<u>1,470,457</u>
-	-	111,643	-	111,643
1,370,697	-	133,046	-	1,911,146
-	-	481,189	-	481,189
-	-	47,300	-	47,300
<u>1,370,697</u>	<u>-</u>	<u>773,178</u>	<u>-</u>	<u>2,551,278</u>
<u>99,067</u>	<u>-</u>	<u>(773,065)</u>	<u>-</u>	<u>(1,080,821)</u>
-	-	2,878,489	-	2,878,489
-	-	-	-	(121,646)
<u>-</u>	<u>-</u>	<u>2,878,489</u>	<u>-</u>	<u>2,756,843</u>
99,067	-	2,105,424	-	1,676,022
<u>(865,319)</u>	<u>433</u>	<u>2,001,591</u>	<u>25,166</u>	<u>7,732,904</u>
<u>\$ (766,252)</u>	<u>\$ 433</u>	<u>\$ 4,107,015</u>	<u>\$ 25,166</u>	<u>\$ 9,408,926</u>

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**COMBINING
NONMAJOR ENTERPRISE FUNDS
STATEMENTS**

DIVIDER

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DIVIDER

**City of Monroe
Monroe, Louisiana**

Nonmajor Enterprise Funds

Monroe Transit System - The fund is used to account for the operations of the Monroe Transit System, such as administration, operations, maintenance, billing and collection.

Monroe Civic Center - The fund is used to account for the operations of the Monroe Civic Center, such as administration, operations, maintenance, billing and collection.

Louisiana Purchase Gardens and Zoo - The fund is used to account for the operations of the Louisiana Purchase Gardens & Zoo, such as administration, operations and maintenance of the zoo grounds and related facilities.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Fund Net Position (Deficit)
April 30, 2021

Exhibit 13

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 803	\$ 9,158	\$ 180,694	\$ 190,655
Receivables, net	649,799	30,818	28,861	709,478
Interfund receivables	-	-	58,119	58,119
Inventories	112,071	-	-	112,071
Prepaid expenses and other assets	136,664	149,654	4,857	291,175
Total Current Assets	899,337	189,630	272,531	1,361,498
Noncurrent Assets:				
Capital Assets				
Land and construction in progress	148,239	993,540	-	1,141,779
Depreciable assets, net of depreciation	3,567,836	788,814	218,043	4,574,693
Total Noncurrent Assets	3,716,075	1,782,354	218,043	5,716,472
TOTAL ASSETS	4,615,412	1,971,984	490,574	7,077,970
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	513,354	280,163	283,161	1,076,678
LIABILITIES				
Current Liabilities:				
Accounts and retainage payables	92,396	67,923	84,910	245,229
Unearned revenue	-	2,536	-	2,536
Interfund payables	898,554	-	-	898,554
Customer deposits, net	2,500	-	-	2,500
Current portion of long term debt	109,415	44,551	87,728	241,694
Total Current Liabilities	1,102,865	115,010	172,638	1,390,513
Noncurrent Liabilities:				
Compensated absences	89,371	88,061	5,206	182,638
Net pension liability	2,273,283	1,240,643	1,253,920	4,767,846
Total Noncurrent Liabilities	2,362,654	1,328,704	1,259,126	4,950,484
TOTAL LIABILITIES	3,465,519	1,443,714	1,431,764	6,340,997
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	55,293	30,176	30,499	115,968
NET POSITION				
Net investment in capital assets	3,716,075	1,782,354	218,043	5,716,472
Unrestricted - (Deficit)	(2,108,121)	(1,004,097)	(906,571)	(4,018,789)
TOTAL NET POSITION (Deficit)	\$ 1,607,954	\$ 778,257	\$ (688,528)	\$ 1,697,683

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
For the Year Ended April 30, 2021

Exhibit 14

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
OPERATING REVENUES				
Rents and fees	\$ 25,776	\$ 122,854	\$ 1,115	\$ 149,745
Fares	176,768	-	-	176,768
Advertising	55,238	-	-	55,238
Admissions	-	-	211,044	211,044
Concessions and rides	-	19,667	15,380	35,047
Other operating revenue	2,916	839	2,287	6,042
Total operating revenues	260,698	143,360	229,826	633,884
OPERATING EXPENSES				
Salaries, wages, and benefits	2,047,791	927,316	1,088,782	4,063,889
Materials, repairs and supplies	808,827	412,193	113,421	1,334,441
Utilities and communications	125,108	535,510	63,230	723,848
Insurance	304,450	156,990	17,903	479,343
Promoter's expenses	-	2,708	27,142	29,850
Other operating expenses	403,742	105,729	258,021	767,492
Depreciation and amortization	1,122,867	271,681	62,188	1,456,736
Total operating expenses	4,812,785	2,412,127	1,630,687	8,855,599
OPERATING INCOME (Loss)	(4,552,087)	(2,268,767)	(1,400,861)	(8,221,715)
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental grants	3,990,937	-	-	3,990,937
Interest income	-	4,330	4,330	8,660
Property taxes	-	1,094,561	1,094,561	2,189,122
Total nonoperating revenues (expenses)	3,990,937	1,098,891	1,098,891	6,188,719
Income(Loss) before capital contributions and transfers	(561,150)	(1,169,876)	(301,970)	(2,032,996)
CAPITAL CONTRIBUTIONS AND TRANSFERS				
Transfers in	92,712	1,047,607	449,933	1,590,252
CHANGE IN NET POSITION	(468,438)	(122,269)	147,963	(442,744)
NET POSITION (Deficit) - BEGINNING	2,076,392	900,526	(836,491)	2,140,427
NET POSITION (Deficit) - ENDING	\$ 1,607,954	\$ 778,257	\$ (688,528)	\$ 1,697,683

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2021

Exhibit 15

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 397,974	\$ 140,585	\$ 238,664	\$ 777,223
Payments to suppliers for goods and services	(1,852,010)	(1,270,570)	(436,019)	(3,558,599)
Payments to employees for services and benefits	(2,112,965)	(937,942)	(1,215,002)	(4,265,909)
Net cash provided (used) for operating activities	<u>(3,567,001)</u>	<u>(2,067,927)</u>	<u>(1,412,357)</u>	<u>(7,047,285)</u>
CASH FLOWS (USES) FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating grants	3,990,937	-	-	3,990,937
Ad valorem taxes	-	1,094,561	1,094,561	2,189,122
Transfers in	92,712	1,047,607	391,814	1,532,133
Net cash provided (used) for noncapital financing activities	<u>4,083,649</u>	<u>2,142,168</u>	<u>1,486,375</u>	<u>7,712,192</u>
CASH FLOWS (USES) FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(540,993)	(5,683)	(30,250)	(576,926)
Principal paid on debt	24,347	(72,730)	130,096	81,713
Net cash provided (used) for capital and related financing activities	<u>(516,646)</u>	<u>(78,413)</u>	<u>99,846</u>	<u>(495,213)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Earnings on investments	-	4,330	4,330	8,660
Net cash provided (used) for investing activities	<u>-</u>	<u>4,330</u>	<u>4,330</u>	<u>8,660</u>
Net increase (decrease) in cash and cash equivalents	2	158	178,194	178,354
CASH AND CASH EQUIVALENTS - BEGINNING	<u>801</u>	<u>9,000</u>	<u>2,500</u>	<u>12,301</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 803</u>	<u>\$ 9,158</u>	<u>\$ 180,694</u>	<u>\$ 190,655</u>
Reconciliation to balance sheet				
Cash	<u>\$ 803</u>	<u>\$ 9,158</u>	<u>\$ 180,694</u>	<u>\$ 190,655</u>
	<u>\$ 803</u>	<u>\$ 9,158</u>	<u>\$ 180,694</u>	<u>\$ 190,655</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2021

Exhibit 15

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (4,552,087)	\$ (2,268,767)	\$ (1,400,861)	\$ (8,221,715)
Adjustments to reconcile operating income to net cash provided (used) for operating activities:				
Depreciation	1,122,867	271,681	62,188	1,456,736
Pension expense related to change in net pension liability	(104,384)	(42,673)	(68,210)	(215,267)
(Increase) decrease in accounts receivable	137,276	7,912	8,838	154,026
(Increase) decrease in inventories	(20,177)	-	-	(20,177)
(Increase) decrease in prepaid expenses	(23,544)	(49,931)	1,250	(72,225)
Increase (decrease) in accounts payable	(280,912)	(7,509)	42,448	(245,973)
Increase (decrease) in unearned revenue	-	(10,687)	-	(10,687)
Increase (decrease) in interfund payable	114,750	-	-	114,750
Increase (decrease) in compensated absences	39,210	32,047	(58,010)	13,247
Net cash provided (used) by operating activities	<u>\$ (3,567,001)</u>	<u>\$ (2,067,927)</u>	<u>\$ (1,412,357)</u>	<u>\$ (7,047,285)</u>

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**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

**COMBINING
INTERNAL SERVICE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

Internal Service Funds

Employees' Group Insurance - The fund is used to account for the provision of the City's self-insurance health benefits. This includes administration fees, collection of premiums and payment of expenses.

Central Shop - The fund is used to account for the provision of repair and maintenance services and motor fuels to the various City departments (except for Transit and Fire Department).

CITY OF MONROE
Monroe, Louisiana

INTERNAL SERVICE FUNDS
Combining Statement of Net Position
April 30, 2021

Exhibit 16

	EMPLOYEES' GROUP INSURANCE	CENTRAL SHOP	TOTAL
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 636,483	\$ -	\$ 636,483
Interfund receivables	256,613	-	256,613
Inventories	-	41,006	41,006
	<u>893,096</u>	<u>41,006</u>	<u>934,102</u>
Total current assets			
Noncurrent Assets			
Capital assets			
Land and construction in progress	-	45,000	45,000
Depreciable assets, net of depreciation	-	1,532,807	1,532,807
	<u>-</u>	<u>1,577,807</u>	<u>1,577,807</u>
Total noncurrent assets			
	<u>893,096</u>	<u>1,618,813</u>	<u>2,511,909</u>
TOTAL ASSETS			
LIABILITIES			
Current Liabilities:			
Accounts and retainage payable	183,703	46,366	230,069
Accrued liabilities	751,000	-	751,000
Interfund payables	2,009,350	-	2,009,350
	<u>2,944,053</u>	<u>46,366</u>	<u>2,990,419</u>
Total current liabilities			
NET POSITION			
Net investment in capital assets	-	1,577,807	1,577,807
Unrestricted (Deficit)	(2,050,957)	(5,360)	(2,056,317)
	<u>(2,050,957)</u>	<u>(5,360)</u>	<u>(2,056,317)</u>
Total Net Position (Deficit)			
	<u>\$ (2,050,957)</u>	<u>\$ 1,572,447</u>	<u>\$ (478,510)</u>

CITY OF MONROE
Monroe, Louisiana

INTERNAL SERVICE FUNDS
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended April 30, 2021

Exhibit 17

	<u>EMPLOYEES'</u> <u>GROUP</u> <u>INSURANCE</u>	<u>CENTRAL</u> <u>SHOP</u>	<u>TOTAL</u>
OPERATING REVENUES			
Charges for services	\$ 10,103,443	\$ 1,288,729	\$ 11,392,172
Total operating revenues	<u>10,103,443</u>	<u>1,288,729</u>	<u>11,392,172</u>
OPERATING EXPENSES			
Benefits paid to participants	11,320,932	-	11,320,932
Salaries, wages, and benefits	-	958,825	958,825
Materials, repairs, and supplies	-	4,082	4,082
Utilities and communications	-	49,151	49,151
Shop expenses	-	819,517	819,517
Other operating expenses	-	9,379	9,379
Depreciation and amortization	-	85,156	85,156
Total operating expenses	<u>11,320,932</u>	<u>1,926,110</u>	<u>13,247,042</u>
OPERATING INCOME (Loss)	(1,217,489)	(637,381)	(1,854,870)
NONOPERATING REVENUES (EXPENSES)			
Interest income	<u>50</u>	<u>-</u>	<u>50</u>
Income (loss) before transfers	(1,217,439)	(637,381)	(1,854,820)
CAPITAL CONTRIBUTIONS AND TRANSFERS			
Transfers in	<u>256,000</u>	<u>550,385</u>	<u>806,385</u>
CHANGE IN NET POSITION	(961,439)	(86,996)	(1,048,435)
TOTAL NET POSITION (Deficit) - BEGINNING	<u>(1,089,518)</u>	<u>1,659,443</u>	<u>569,925</u>
TOTAL NET POSITION (Deficit) - ENDING	<u>\$ (2,050,957)</u>	<u>\$ 1,572,447</u>	<u>\$ (478,510)</u>

CITY OF MONROE
Monroe, Louisiana

INTERNAL SERVICE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2021

Exhibit 18

	EMPLOYEES' GROUP INSURANCE	CENTRAL SHOP	TOTAL
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 9,846,988	\$ 1,288,729	\$ 11,135,717
Benefit payments to participants	(9,466,555)	-	(9,466,555)
Payments to suppliers for goods and services	-	(880,289)	(880,289)
Payments to employees for services and benefits	-	(958,825)	(958,825)
Net cash (used) for operating activities	<u>380,433</u>	<u>(550,385)</u>	<u>(169,952)</u>
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers in	256,000	550,385	806,385
Net cash provided for noncapital financing activities	<u>256,000</u>	<u>550,385</u>	<u>806,385</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Earnings on investments	50	-	50
Net cash provided for investing activities	<u>50</u>	<u>-</u>	<u>50</u>
Net increase (decrease) in cash and cash equivalents	636,483	-	636,483
CASH AND CASH EQUIVALENTS - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 636,483</u>	<u>\$ -</u>	<u>\$ 636,483</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ (1,217,489)	\$ (637,381)	\$ (1,854,870)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	-	85,156	85,156
Changes in assets and liabilities			
Due from other funds	(256,613)	-	(256,613)
(Increase) Decrease in accounts receivable	158	-	158
(Increase) Decrease in inventories	-	5,542	5,542
Increase (Decrease) in accounts payable	183,703	(3,516)	180,187
Increase (Decrease) in accrued liabilities	92,408	-	92,408
Increase (Decrease) in interfund payable	1,578,266	(186)	1,578,080
Net cash provided (used) for operating activities	<u>\$ 380,433</u>	<u>\$ (550,385)</u>	<u>\$ (169,952)</u>

**City of Monroe
Monroe, Louisiana**

**COMBINING
PENSION TRUST FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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Monroe, Louisiana**

Pension Trust Funds

Bus Drivers' Pension Fund - The fund accounts for the payments to the eligible retirees. In 1983 the employees of the Transit system agreed to join the Municipal Employees' Retirement System of Louisiana (MERS). This fund makes payments only and has sufficient funds to meet its obligations to remaining retirees.

Police Pension Fund - The fund accounts for the payments to the eligible retirees. In 1983 the employees of the Monroe Police Department agreed to join the Municipal Police Employees' Retirement System of Louisiana (MPERS). This fund makes payments only and has sufficient funds to meet its obligations to remaining retirees.

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUNDS - PENSION TRUST FUNDS
Combining Statement of Fiduciary Net Position
April 30, 2021

Exhibit 19

	PENSION TRUST FUNDS		
	BUS DRIVERS' PENSION FUND	POLICE PENSION FUND	TOTAL
ASSETS			
Cash and cash equivalents	\$ 246	\$ 97,393	\$ 97,639
Total assets	246	97,393	97,639
NET POSITION			
Restricted for:			
Retirement benefits	246	97,393	97,639
Total net position	\$ 246	\$ 97,393	\$ 97,639

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUNDS - PENSION TRUST FUNDS
Combining Statement of Changes in Fiduciary Net Position
For the Year Ended April 30, 2021

Exhibit 20

	PENSION TRUST FUNDS		
	BUS DRIVERS' PENSION FUND	POLICE PENSION FUND	TOTAL
ADDITIONS			
Investment earnings:			
Interest	\$ 8	\$ 35	\$ 43
Total additions	<u>8</u>	<u>35</u>	<u>43</u>
DEDUCTIONS			
Benefits paid	<u>3,300</u>	<u>2,429</u>	<u>5,729</u>
Total deductions	<u>3,300</u>	<u>2,429</u>	<u>5,729</u>
Net increase (decrease) in fiduciary net position	(3,292)	(2,394)	(5,686)
Net Position, beginning	<u>3,538</u>	<u>99,787</u>	<u>103,325</u>
Net Position, ending	<u>\$ 246</u>	<u>\$ 97,393</u>	<u>\$ 97,639</u>

**City of Monroe
Monroe, Louisiana**

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**COMBINING
CUSTODIAL FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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Monroe, Louisiana**

Custodial Funds

Police Department Evidence - The fund accounts for the assets seized by the Monroe Police Department.

Property Tax Collection - The fund accounts for the collection and distribution of property taxes for the City.

Bid Bond Custodial - The fund accounts for the collection/return of deposits for bids or permits to contractors.

Sales Tax Collection Agency - The fund accounts for the collection and distribution of sales taxes assessed by the various taxing bodies within Ouachita Parish.

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUNDS - CUSTODIAL FUNDS
Combining Statement of Fiduciary Net Position
April 30, 2021

Exhibit 21

	CUSTODIAL FUNDS				TOTAL
	POLICE DEPARTMENT EVIDENCE	PROPERTY TAX COLLECTION	BID BOND CUSTODIAL	SALES TAX COLLECTION AGENCY	
ASSETS					
Cash and cash equivalents	\$ 183,375	\$ 9,733	\$ 13,082	\$ 24,063,940	\$ 24,270,130
Receivables	-	-	-	19,169,461	19,169,461
Total assets	<u>183,375</u>	<u>9,733</u>	<u>13,082</u>	<u>43,233,401</u>	<u>43,439,591</u>
LIABILITIES					
Due to local governments	-	-	-	43,233,401	43,233,401
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,233,401</u>	<u>43,233,401</u>
NET POSITION					
Restricted for:					
Evidence return	183,375	-	-	-	183,375
Bid bond return	-	-	13,082	-	13,082
Other governments	-	9,733	-	-	9,733
Total net position	<u>\$ 183,375</u>	<u>\$ 9,733</u>	<u>\$ 13,082</u>	<u>\$ -</u>	<u>\$ 206,190</u>

FIDUCIARY FUNDS - CUSTODIAL FUNDS
Combining Statement of Changes in Fiduciary Net Position
For the Year Ended April 30, 2021

Exhibit 22

	CUSTODIAL FUNDS				TOTAL
	POLICE DEPARTMENT EVIDENCE	PROPERTY TAX COLLECTION	BID BOND CUSTODIAL	SALES TAX COLLECTION AGENCY	
ADDITIONS					
Contributions:					
Seized evidence	\$ 23,266	\$ -	\$ -	\$ -	\$ 23,266
Property tax	-	9,968	-	-	9,968
Contractor bid bonds	-	-	258	-	258
Vendor sales tax	-	-	-	249,093,180	249,093,180
Total contributions	<u>23,266</u>	<u>9,968</u>	<u>258</u>	<u>249,093,180</u>	<u>249,126,672</u>
Total additions	<u>23,266</u>	<u>9,968</u>	<u>258</u>	<u>249,093,180</u>	<u>249,126,672</u>
DEDUCTIONS					
Return of evidence	5,976	-	-	-	5,976
Refund of bid bond	-	-	252	-	252
Distribution to government agencies	-	7,081	-	249,093,180	249,100,261
Total deductions	<u>5,976</u>	<u>7,081</u>	<u>252</u>	<u>249,093,180</u>	<u>249,106,489</u>
Net increase (decrease) in fiduciary net position	17,290	2,887	6	-	20,183
Net position-beginning as reported	-	-	-	-	-
Prior period adjustment, implementation of GASB #84	166,085	6,846	13,076	-	186,007
Net position- beginning as restated	<u>166,085</u>	<u>6,846</u>	<u>13,076</u>	<u>-</u>	<u>186,007</u>
Net position- ending	<u>\$ 183,375</u>	<u>\$ 9,733</u>	<u>\$ 13,082</u>	<u>\$ -</u>	<u>\$ 206,190</u>

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**City of Monroe
Monroe, Louisiana**

OTHER MISCELLANEOUS SCHEDULES

DIVIDER

**City of Monroe
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City of Monroe Monroe, Louisiana

EXHIBIT 23

SCHEDULE OF LONG-TERM OBLIGATIONS FOR THE YEAR ENDED APRIL 30, 2021

Issue Dates	Remaining Interest Rates	Original Amount	Balance April 30, 2020	Issued	Retired	Balance April 30, 2021	Amount Due Within A Year	Principal Maturity Schedule For Future Years
GOVERNMENTAL ACTIVITIES								
Tax Increment Bonds:								
Tower Drive Series 2019	2019	2.21%	\$ 11,000,000	\$ 11,000,000	\$ (305,000)	\$ 10,695,000	\$ 720,000	\$720,000 - \$935,000 to September 1, 2033
I-20 Development Series 2012	2012	2.71%	20,530,000	9,360,000	(1,775,000)	7,585,000	1,820,000	\$1,820,000 - \$1,975,000 to March 1, 2025
I-20 Development Series 2019	2019	2.21%	23,500,000	23,500,000	(70,000)	23,430,000	410,000	\$410,000 - \$2,870,000 to September 1, 2033
Total Tax Increment Bonds			<u>55,030,000</u>	<u>43,860,000</u>	<u>-</u>	<u>41,710,000</u>	<u>2,950,000</u>	
Sales Tax Bonds:								
Series 2011A Refunding	2011	3.19%	14,690,000	12,690,000	(1,405,000)	11,285,000	1,450,000	\$1,450,000 - \$1,780,000 to July 1, 2027
Series 2012 Refunding	2012	3.00% - 4.00%	16,860,000	10,545,000	(245,000)	10,300,000	245,000	\$245,000 - \$1,740,000 to July 1, 2027
Series 2017 Refunding	2017	2.10%	12,535,800	9,836,200	(1,540,200)	8,296,000	2,516,000	\$1,139,000 - \$2,516,000 to July 1, 2026
			<u>44,085,800</u>	<u>33,071,200</u>	<u>-</u>	<u>29,881,000</u>	<u>4,211,000</u>	
Bond Premium				171,692	(48,798)	122,894	40,725	
Total Bonds Payable, net				<u>77,102,892</u>	<u>-</u>	<u>71,713,894</u>	<u>7,201,725</u>	
Other:								
Claims and Judgments			-	7,987,043	39,658	(1,080,173)	6,946,528	1,643,819
Capital Leases		3.49%-7.30%	-	3,887,952	3,790,531	(1,199,547)	6,478,936	1,397,969
Accrued Vacation and Sick Pay			-	6,184,830	3,310,053	(3,232,780)	6,262,103	\$520,577 - \$1,397,969 to May 15, 2027
Other post employment benefits			-	93,524,006	8,623,496	(23,886,606)	78,260,896	3,232,780
Net Pension Liability			-	69,790,581	9,829,029	(7,896,963)	71,722,647	
Total Other			<u>-</u>	<u>181,374,412</u>	<u>25,592,767</u>	<u>(37,296,069)</u>	<u>169,671,110</u>	<u>6,274,568</u>
TOTAL GOVERNMENTAL ACTIVITIES			<u>99,115,800</u>	<u>258,477,304</u>	<u>25,592,767</u>	<u>(42,685,067)</u>	<u>241,385,004</u>	<u>13,476,293</u>
BUSINESS TYPE ACTIVITIES								
Sales Tax Bonds - Water:								
Series 2006	2006	3.45%	3,000,000	1,605,000	(155,000)	1,450,000	160,000	\$160,000 - \$205,000 to July 1, 2028
Series 2011 Refunding	2011	3.00%	1,916,000	264,000	(264,000)	-	-	
Series 2017 Refunding	2017	2.10%	1,179,840	925,760	(144,960)	780,800	236,800	\$107,200 - \$236,800 to July 1, 2026
Total Sales Tax Bonds - Water			<u>6,095,840</u>	<u>2,794,760</u>	<u>-</u>	<u>2,230,800</u>	<u>396,800</u>	
Water Revenue Bonds:								
Series 2018	2018	4.00% - 5.00%	35,295,000	34,635,000	(590,000)	34,045,000	610,000	\$610,000 - \$2,045,000 to November 1, 2048
Total Water Revenue Bonds			<u>35,295,000</u>	<u>34,635,000</u>	<u>-</u>	<u>34,045,000</u>	<u>610,000</u>	
Sales Tax Bonds - Sewer:								
Series 2008 - DEQ #5	2008	0.95%	14,000,000	7,048,324	(695,000)	6,353,324	700,000	\$700,000 - \$765,000 to July 1, 2030
Series 2011 Refunding	2011	3.00%	7,664,000	1,056,000	(1,056,000)	-	-	
Series 2012A Refunding	2012	2.89%	32,000,000	18,665,000	(2,105,000)	16,560,000	2,170,000	\$2,170,000 - \$2,575,000 to June 1, 2027
Series 2013 - DEQ #6	2013	0.95%	11,700,000	5,889,998	(564,000)	5,325,998	764,752	\$764,752 - \$1,869,473 to July 1, 2029
Series 2017 Refunding	2017	2.10%	4,719,360	3,703,040	(579,840)	3,123,200	947,200	\$428,800 - \$947,200 to July 1, 2026
Total Sales Tax Bonds			<u>70,083,360</u>	<u>36,362,362</u>	<u>-</u>	<u>4,999,840</u>	<u>31,362,522</u>	<u>4,581,952</u>
Airport General Obligation Bonds:								
Series 2017 LCDA Taxable Revenue Refunding	2017	3.00% - 4.10%	15,625,000	14,310,000	(430,000)	13,880,000	460,000	\$460,000 - \$1,195,000 to February 1, 2039
Total Airport Revenue Bonds			<u>15,625,000</u>	<u>14,310,000</u>	<u>-</u>	<u>13,880,000</u>	<u>460,000</u>	
Bond Discount				(101,690)	5,352	(96,338)	(5,352)	
Bond Premium				1,027,954	(228,434)	799,520	199,880	
Total Bonds Payable, net				<u>89,028,386</u>	<u>-</u>	<u>(6,806,882)</u>	<u>82,221,504</u>	<u>6,243,280</u>
Other:								
Accrued Vacation and Sick Pay				1,280,848	684,692	(746,469)	1,219,071	722,437
Net Pension Liability				15,389,259	2,279,239	(2,234,358)	15,434,140	-
TOTAL BUSINESS TYPE ACTIVITIES			<u>127,099,200</u>	<u>105,698,493</u>	<u>2,963,931</u>	<u>(9,787,709)</u>	<u>98,874,715</u>	<u>6,965,717</u>
TOTAL ALL ACTIVITIES			<u>\$ 226,215,000</u>	<u>\$ 364,175,797</u>	<u>\$ 28,556,698</u>	<u>\$ (52,472,776)</u>	<u>\$ 340,259,719</u>	<u>\$ 20,442,010</u>

**City of Monroe
Monroe, Louisiana**

**Schedule of Compensation Paid Council Members
For the Year Ended April 30, 2021**

Exhibit 24

The schedule of compensation paid Council members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the City members is included in the legislative expenditures of the general fund. In accordance with Section 2-05 of the Home Rule Charter of the City of Monroe, the council, through Ordinance #10312, has set compensation of council members at \$1,000 per month. In addition to the compensation paid all council members, the chairperson of the council receives an additional \$500 per month to perform the duties of that office.

<u>Council Member</u>	<u>District</u>	<u>Amount</u>
Douglas Harvey- Chairman	1	\$16,223
Gretchen Ezernack	2	12,461
Juanita Woods	3	14,307
Carday Marshall	4	8,032
Kema Dawson	5	9,138

<u>Former Council Member</u>	<u>District</u>	<u>Amount</u>
Kenneth Wilson	4	\$4,430
Eddie Clark	5	3,322

**City of Monroe
Monroe, Louisiana**

**Schedule of Compensation Benefits, and Other Payments to Agency Head
or Chief Executive Officer
For the Year Ended April 30, 2021**

Exhibit 25

Mayor Friday Ellis
July 1, 2020 - April 30, 2021

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 73,809
Benefits - Retirement	20,219
Benefits - Life insurance	24
Car allowance	5,533
Cell phone	885
Dues	200
Travel	1,819
Fuel card	972
	<u>\$ 103,461</u>

Mayor Jamie Mayo
May 1, 2020 - June 30, 2020

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 25,728
Benefits - Insurance	4,480
Benefits - Retirement	6,743
Benefits - Life insurance	77
Benefits - Dental and vision	330
Car allowance	1,317
Fuel card	92
	<u>\$ 38,767</u>

**City of Monroe
Monroe, Louisiana**

Justice System Funding Schedule - Collecting/Disbursing Entity

As Required by Act 87 of the 2020 Regular Legislative Session

Exhibit 26

Cash Basis Presentation	First Six Month Period Ended 10/31/20	Second Six Month Period Ended 4/30/21
Beginning Balance of Amounts Collected (i.e. cash on hand)	\$ 540,345	\$ 532,620
Add: Collections		
Bond Fees	11,527	17,251
Asset Forfeiture/Sale	23,266	-
Subtotal Collections	34,793	17,251
Less:		
<i>Indigent Defender Board-Bond forfeiture fees</i>	3,112	91,169
<i>Monroe City Court-Bond forfeiture fees</i>	6,853	92,088
<i>Monroe City Marshal-Bond forfeiture fees</i>	3,112	91,134
Less: Amounts Retained by Collecting Agency		
Amounts "Self-Disbursed" to Collecting Agency	-	-
Bond Fees	2,882	89,575
Criminal Fines - Other	10,782	11,416
Pre-Trial Diversion Program Fees	15,100	16,850
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)	677	770
Less: Disbursements to Individuals/3rd Party Collection or Processing Agencies		
Other Disbursements to Individuals (additional detail is not required)	-	5,976
Subtotal Disbursements/Retainage	42,518	398,978
Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)	\$ 532,620	\$ 150,893

**City of Monroe
Monroe, Louisiana**

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

Exhibit 27

Cash Basis Presentation	First Six Month Period Ended 10/31/20	Second Six Month Period Ended 4/30/21
Receipts From:		
<i>Monroe City Court, Civil fees</i>	\$ 62,845	\$ 103,266
<i>Monroe City Court, Court fines</i>	129,731	281,504
<i>4th Judicial District Attorney's Office, Drug asset forfeiture</i>	12,220	51,420
Subtotal Receipts	\$ 204,796	\$ 436,190

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

STATISTICAL SECTION

DIVIDER

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DIVIDER

**CITY OF MONROE, LOUISIANA
STATISTICAL SECTION**

This part of the Government's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

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Table 1

CITY OF MONROE, LOUISIANA
 Net Position by Component
 Last Ten Fiscal Years Ended April 30,
 (accrual basis of accounting)(in millions)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental activities:										
Net investment in capital assets	\$ 80.6	\$ 76.9	\$ 75.6	\$ 75.1	\$ 80.6	\$ 80.8	\$ 80.7	\$ 90.1	\$ 88.7	\$ 86.4
Restricted	54.4	51.0	49.6	49.3	40.7	45.9	44.6	65.0	68.0	70.2
Unrestricted	(127.5)	(132.0)	(124.7)	(83.5)	(80.6)	(82.0)	(14.6)	(105.2)	(107.4)	(97.3)
Total governmental activities net position	<u>7.5</u>	<u>(4.1)</u>	<u>0.5</u>	<u>40.9</u>	<u>40.7</u>	<u>44.7</u>	<u>110.7</u>	<u>49.9</u>	<u>49.3</u>	<u>59.2</u>
Business-type activities:										
Net investment in capital assets	100.6	97.8	95.6	98.1	98.0	90.9	98.5	98.8	101.3	98.3
Restricted	8.3	7.3	7.3	7.1	8.3	7.7	2.6	-	-	-
Unrestricted	(2.1)	(2.8)	(3.4)	(4.3)	(5.2)	4.9	8.6	71.1	73.7	75.3
Total business-type activities net position	<u>106.8</u>	<u>102.3</u>	<u>99.5</u>	<u>100.9</u>	<u>101.1</u>	<u>103.5</u>	<u>109.7</u>	<u>169.9</u>	<u>175.0</u>	<u>173.6</u>
Primary government:										
Net investment in capital assets	181.2	174.7	171.2	173.2	178.6	171.7	179.2	188.9	189.9	184.7
Restricted	62.7	58.3	56.9	56.4	49.0	53.6	47.2	65.0	68.0	70.2
Unrestricted	(129.6)	(134.8)	(128.1)	(87.8)	(85.8)	(77.1)	(6.0)	(34.1)	(33.7)	(22.0)
Total primary government activities net position	<u>\$ 114.3</u>	<u>\$ 98.2</u>	<u>\$ 100.0</u>	<u>\$ 141.8</u>	<u>\$ 141.8</u>	<u>\$ 148.2</u>	<u>\$ 220.4</u>	<u>\$ 219.8</u>	<u>\$ 224.3</u>	<u>\$ 232.8</u>

Source: Annual Comprehensive Financial Reports (2017-2021) and Annual Financial Reports (2012-2016).

Unaudited - See accompanying independent auditors' report.

Table 2

CITY OF MONROE, LOUISIANA
 Changes in Net Position
 Last Ten Fiscal Years Ended April 30,
 (accrual basis of accounting)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Expenses:										
Governmental activities:										
General government	\$ 17,987,687	\$ 20,582,702	\$ 19,866,704	\$ 18,295,015	\$ 17,346,881	\$ 21,686,830	\$ 20,427,348	\$ 27,545,756	\$ 23,254,941	\$ 23,859,624
Public safety	36,202,137	38,419,021	34,834,975	37,803,395	37,942,796	37,675,903	34,549,272	33,506,246	33,116,458	33,966,941
Public works	21,475,166	20,323,416	19,319,959	22,796,686	23,644,547	22,418,900	21,386,343	21,173,776	29,417,301	21,116,447
Culture and recreation	5,132,433	5,865,610	4,955,410	4,740,849	4,267,732	4,272,866	4,883,891	4,160,881	3,863,274	4,010,640
Planning and urban development	2,122,572	2,698,012	1,919,557	2,400,399	2,227,083	2,250,288	2,346,757	2,539,065	3,080,582	3,615,611
Economic development and assistance	155,460	241,058	123,518	128,128	65,000	158,143	987,483	108,413	1,493,583	148,241
Interest on long-term debt (2)	1,804,425	1,967,552	1,883,428	2,115,116	2,567,648	2,782,886	3,541,149	6,130,958	5,719,710	9,268,884
Judgments (1)	-	-	-	-	-	-	-	109,568	252,807	259,185
Intergovernmental expenditures (1)	-	-	-	-	-	-	-	2,100,665	9,026,505	19,651,533
Total governmental activities expenses	<u>84,879,880</u>	<u>90,097,371</u>	<u>82,903,551</u>	<u>88,279,588</u>	<u>88,061,687</u>	<u>91,245,816</u>	<u>88,122,243</u>	<u>97,375,328</u>	<u>109,225,161</u>	<u>115,897,106</u>
Business-type activities:										
Airport	6,431,778	7,127,316	7,002,853	7,553,682	7,475,291	6,648,648	6,237,895	4,789,469	4,641,770	3,426,004
Transit	4,812,785	4,704,905	4,588,249	5,081,582	5,991,290	5,804,506	5,988,833	5,570,764	5,305,452	5,297,264
Civic Center	2,412,127	3,606,764	3,484,792	3,783,823	4,159,138	3,432,748	3,748,825	3,432,539	3,699,250	3,455,183
Water	12,533,367	12,993,099	12,089,028	10,666,783	10,644,527	10,333,675	10,826,152	9,820,954	8,426,120	7,985,770
Sewer	11,488,016	11,604,313	11,547,495	12,162,425	11,621,383	11,725,840	11,210,852	9,505,236	9,224,629	8,962,434
Zoo	1,630,687	1,845,968	2,029,843	2,065,467	1,887,191	1,964,310	1,814,115	1,568,254	1,707,326	1,510,984
Total business-type activities expenses	<u>39,308,760</u>	<u>41,882,365</u>	<u>40,742,260</u>	<u>41,313,762</u>	<u>41,778,820</u>	<u>39,909,727</u>	<u>39,826,672</u>	<u>34,687,216</u>	<u>33,004,547</u>	<u>30,637,639</u>
Total primary government expenses	<u>124,188,640</u>	<u>131,979,736</u>	<u>123,645,811</u>	<u>129,593,350</u>	<u>129,840,507</u>	<u>131,155,543</u>	<u>127,948,915</u>	<u>132,062,544</u>	<u>142,229,708</u>	<u>146,534,745</u>
Program revenues:										
Governmental activities:										
Charges for services:										
General government	9,666,502	9,363,966	9,102,755	10,565,990	11,616,081	11,160,651	10,826,085	15,124,930	16,454,391	17,063,945
Public safety	357,051	229,365	266,135	72,009	77,598	77,829	98,001	164,708	198,582	166,031
Public works	45,557	84,663	56,299	74,899	43,223	93,535	45,151	5,060,101	3,358,096	3,496,454
Culture and recreation	539,439	504,942	568,617	525,534	761,592	750,885	510,082	586,558	473,005	555,579
Planning and urban development	405,049	558,478	523,633	369,927	299,411	332,427	319,184	362,493	347,975	329,213
Economic development and assistance	-	-	-	-	-	-	-	90,246	88,861	630,421
Operating grants and contributions	7,611,105	6,582,887	3,479,420	4,685,583	3,638,487	4,044,195	3,526,935	4,286,304	4,883,249	6,164,182
Capital grants and contributions	2,364,679	2,837,508	3,132,303	5,220,961	1,953,277	1,206,800	1,213,893	1,214,329	5,972,916	7,281,978
Total governmental activities program revenues	<u>\$ 20,989,382</u>	<u>\$ 20,161,809</u>	<u>\$ 17,129,162</u>	<u>\$ 21,514,903</u>	<u>\$ 18,389,669</u>	<u>\$ 17,666,322</u>	<u>\$ 16,539,331</u>	<u>\$ 26,889,669</u>	<u>\$ 31,777,075</u>	<u>\$ 35,687,803</u>

(continued)

Table 2

CITY OF MONROE, LOUISIANA
 Changes in Net Position
 Last Ten Fiscal Years Ended April 30,
 (accrual basis of accounting)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Business-type activities:										
Charges for services:										
Airport	\$ 2,466,257	\$ 3,656,437	\$ 3,973,203	\$ 3,590,506	\$ 3,452,378	\$ 3,009,819	\$ 3,835,552	\$ 3,051,049	\$ 2,633,553	\$ 1,952,251
Transit	259,289	527,804	540,227	585,480	647,927	652,843	667,460	686,548	643,697	626,017
Civic Center	143,360	1,137,956	1,086,776	1,446,497	1,283,063	1,395,947	1,674,128	1,772,882	1,925,906	1,812,927
Water	13,078,456	13,385,230	11,054,343	9,437,868	10,055,485	9,569,729	9,286,511	9,972,379	8,482,854	8,764,784
Sewer	6,792,348	6,791,711	6,814,858	6,895,015	6,919,003	6,873,266	6,688,952	7,092,568	4,606,989	4,497,756
Zoo	229,827	335,252	430,426	354,887	331,677	277,247	227,848	307,184	262,901	272,348
Operating grants and contributions	4,276,371	1,343,133	876,503	1,137,533	1,188,806	217,135	1,763,474	2,022,035	1,512,231	1,070,688
Capital grants and contributions	6,423,088	4,019,993	1,874,186	4,794,018	2,043,671	5,839,420	6,948,537	3,115,074	10,299,961	20,698,670
Total business-type activities program revenues	<u>33,668,996</u>	<u>31,197,516</u>	<u>26,650,522</u>	<u>28,241,804</u>	<u>25,922,010</u>	<u>27,835,406</u>	<u>31,092,462</u>	<u>28,019,719</u>	<u>30,368,092</u>	<u>39,695,441</u>
Total primary government program revenues	<u>54,658,378</u>	<u>51,359,325</u>	<u>43,779,684</u>	<u>49,756,707</u>	<u>44,311,679</u>	<u>45,501,728</u>	<u>47,631,793</u>	<u>54,909,388</u>	<u>62,145,167</u>	<u>75,383,244</u>
Net expenses:										
Governmental activities	(63,890,498)	(69,935,562)	(65,774,389)	(66,764,685)	(69,672,018)	(73,579,494)	(71,582,912)	(70,485,659)	(77,448,086)	(80,209,303)
Business-type activities	(5,639,764)	(10,684,849)	(14,091,738)	(13,071,958)	(15,856,810)	(12,074,321)	(8,734,210)	(6,667,497)	(2,636,455)	9,057,802
Total primary government net expenses	<u>(69,530,262)</u>	<u>(80,620,411)</u>	<u>(79,866,127)</u>	<u>(79,836,643)</u>	<u>(85,528,828)</u>	<u>(85,653,815)</u>	<u>(80,317,122)</u>	<u>(77,153,156)</u>	<u>(80,084,541)</u>	<u>(71,151,501)</u>
General revenues and other changes in net position:										
Governmental activities:										
Taxes:										
Ad valorem	9,238,033	9,278,152	9,417,702	9,306,674	8,911,057	8,756,638	8,452,463	8,855,173	8,590,203	8,831,465
Sales	71,102,215	62,694,012	65,643,307	64,706,353	66,864,083	67,202,147	66,426,764	62,838,605	59,792,503	59,925,541
Other	2,002,589	1,982,663	2,005,561	872,303	868,295	869,714	928,384	977,910	1,003,304	1,099,414
Earnings on investments	111,430	1,033,104	782,433	242,471	146,541	88,332	129,222	277,976	278,110	207,819
Gain (loss) on disposition of capital assets	-	-	-	-	213,988	117,437	105,747	312,833	107,992	183,828
Miscellaneous	488,084	699,588	104,627	2,057,380	1,282,606	332,732	1,019,721	109,801	77,360	29,350
Other uses	-	-	-	-	(1,818)	-	-	-	-	-
Transfers	(7,472,321)	(10,381,210)	(9,607,579)	(10,151,549)	(10,939,540)	(14,442,471)	(9,081,122)	366,807	(2,339,279)	(46,259)
Insurance proceeds	-	-	-	-	-	-	-	-	20,485	490,178
Total governmental activities general revenues	<u>\$ 75,470,030</u>	<u>\$ 65,306,309</u>	<u>\$ 68,346,051</u>	<u>\$ 67,033,632</u>	<u>\$ 67,345,212</u>	<u>\$ 62,924,529</u>	<u>\$ 67,981,179</u>	<u>\$ 73,739,105</u>	<u>\$ 67,530,678</u>	<u>\$ 70,721,336</u>

(continued)

Table 2

CITY OF MONROE, LOUISIANA
 Changes in Net Position
 Last Ten Fiscal Years Ended April 30,
 (accrual basis of accounting)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Business-type activities										
Taxes:										
Ad valorem	\$ 2,629,543	\$ 2,611,163	\$ 2,745,783	\$ 2,662,801	\$ 2,526,727	\$ 2,477,683	\$ 2,405,159	\$ 1,998,902	\$ 1,938,048	\$ 1,985,735
Earnings on investments	17,552	610,776	314,615	27,521	35,317	16,770	6,147	3,454	3,545	2,182
Gain (loss) on disposition of capital assets	-	-	-	-	(48,604)	(19,160)	-	(40,231)	(305,267)	(647,677)
Bond Issuance Cost	-	-	-	-	-	-	-	-	-	-
Miscellaneous	101,248	(201,533)	60,506	-	-	-	-	-	-	(38,610)
Transfers	7,472,321	10,381,210	9,607,579	10,151,549	10,939,540	14,442,471	9,081,122	(366,807)	2,339,279	46,259
Total business-type activities general revenues	<u>\$ 10,220,664</u>	<u>\$ 13,401,616</u>	<u>\$ 12,728,483</u>	<u>\$ 12,841,871</u>	<u>\$ 13,452,980</u>	<u>\$ 16,917,764</u>	<u>\$ 11,492,428</u>	<u>\$ 1,595,318</u>	<u>\$ 3,975,605</u>	<u>\$ 1,347,889</u>
Total primary government general revenues	<u>\$ 85,690,694</u>	<u>\$ 78,707,925</u>	<u>\$ 81,074,534</u>	<u>\$ 79,875,503</u>	<u>\$ 80,798,192</u>	<u>\$ 79,842,293</u>	<u>\$ 79,473,607</u>	<u>\$ 75,334,423</u>	<u>\$ 71,506,283</u>	<u>\$ 72,069,225</u>
Changes in net position:										
Governmental activities	11,579,532	(4,629,253)	2,571,662	268,947	(2,326,806)	(10,654,965)	(3,601,733)	3,253,446	(9,917,408)	(9,487,967)
Business-type activities	4,580,900	2,716,767	(1,363,255)	(230,087)	(2,403,830)	4,843,443	2,758,218	(5,072,179)	1,339,150	10,405,691
Total primary government net revenues	<u>\$ 16,160,432</u>	<u>\$ (1,912,486)</u>	<u>\$ 1,208,407</u>	<u>\$ 38,860</u>	<u>\$ (4,730,636)</u>	<u>\$ (5,811,522)</u>	<u>\$ (843,515)</u>	<u>\$ (1,818,733)</u>	<u>\$ (8,578,258)</u>	<u>\$ 917,724</u>

(concluded)

Source: Annual Comprehensive Financial Reports (2017-2021) and Annual Financial Reports (2012-2016).

Note:

(1) The City's financial reporting of Enterprise Funds, such as the Airport, Water and Sewer funds, in the Fund Financial Statements and the corresponding roll up into the Business-type activities has historically included all capital and other long-term assets, but did not include the related long term debt. The long term debt balances and activities, such as revenue and general obligation bonds, were not reported in the Enterprise Funds at the Fund Financial Statement level nor the Business-type Activities at the Government-wide Financial Statement level. The long-term debt transactions were instead being reported as part of the Governmental Activities in the Government-wide Financial Statement and in the Governmental Fund Types in the Fund Financial Statements. This practice changed for fiscal year ended April 30, 2015.

(2) Prior year categories of 'Debt Service Interest' and 'Capital Lease Interest' have been combined under one category.

Unaudited - See accompanying independent auditors' report.

Table 3

CITY OF MONROE, LOUISIANA
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund (1):										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-	-	-	-	-	-
Nonspendable:										
Prepaid expenses and other assets	558,239	279,653	273,052	317,807	210,875	265,384	238,759	423,153	283,645	282,866
Inventories	168,499	115,517	110,571	119,012	104,251	114,736	144,580	106,317	118,623	442,929
Spendable:										
Restricted	-	-	-	-	-	-	-	-	1,359,151	1,555,353
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	17,969,543	13,793,948	13,725,110	13,517,367	13,468,749	13,730,601	14,731,745	13,840,047	12,473,120	11,728,959
Total general fund	<u>18,696,281</u>	<u>14,189,118</u>	<u>14,108,733</u>	<u>13,954,186</u>	<u>13,783,875</u>	<u>14,110,721</u>	<u>15,115,084</u>	<u>14,369,517</u>	<u>14,234,539</u>	<u>14,010,107</u>
All Other Governmental Funds (1):										
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Nonspendable:										
Prepaid expenses and other assets	236,685	305,589	368,023	432,719	512,734	574,942	647,447	694,293	785,025	507,852
Inventories	-	-	-	-	-	-	-	-	-	-
Spendable:										
Restricted	77,092,110	75,169,345	49,839,409	46,587,288	51,551,783	54,813,742	62,236,054	65,019,501	63,865,253	68,612,928
Committed	1,963,413	1,495,108	1,178,618	1,059,831	283,421	243,837	309,364	-	-	-
Assigned	5,274,075	3,058,634	2,951,255	1,438,315	627,515	807,466	1,423,321	4,004,460	8,578,104	6,651,080
Unassigned (deficit)	(862,610)	(967,905)	(880,136)	(1,308,799)	(1,602,183)	(179,703)	(98,313)	(460,406)	(384,367)	(968,014)
Total all other governmental funds	<u>83,703,673</u>	<u>79,060,771</u>	<u>53,457,169</u>	<u>48,209,354</u>	<u>51,373,270</u>	<u>56,260,284</u>	<u>64,517,873</u>	<u>69,257,848</u>	<u>72,844,015</u>	<u>74,803,846</u>
Grand Total of funds	<u>\$ 102,399,954</u>	<u>\$ 93,249,889</u>	<u>\$ 67,565,902</u>	<u>\$ 62,163,540</u>	<u>\$ 65,157,145</u>	<u>\$ 70,371,005</u>	<u>\$ 79,632,957</u>	<u>\$ 83,627,365</u>	<u>\$ 87,078,554</u>	<u>\$ 88,813,953</u>

Source: Annual Comprehensive Financial Reports (2017-2021) and Annual Financial Reports (2012-2016).

Note:

(1) Fund balance classifications were modified in fiscal year 2011 to comply with the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions.

Unaudited - See accompanying independent auditors' report.

Table 4

CITY OF MONROE, LOUISIANA
 Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Revenues:										
Taxes:										
Ad valorem taxes	\$ 9,238,033	\$ 9,278,152	\$ 9,417,702	\$ 9,306,674	\$ 8,911,057	\$ 8,756,638	\$ 8,452,463	\$ 8,855,173	\$ 8,590,203	\$ 8,822,000
Sales and use taxes	71,102,215	62,694,012	65,643,307	64,734,104	66,864,083	67,209,288	66,407,623	62,834,492	61,030,048	59,788,937
Other taxes, penalties and interest	2,002,589	1,982,663	2,005,561	872,303	868,295	869,714	928,384	977,910	1,003,304	1,099,413
Licenses, permits and assessments	3,035,833	3,210,145	3,199,747	2,905,768	3,326,117	3,023,799	3,058,213	2,860,418	2,858,845	2,868,503
Intergovernmental revenues	9,783,116	9,550,881	7,167,472	9,162,303	5,591,764	5,309,295	5,245,652	5,444,201	11,215,859	14,407,174
Fees, charges and commissions for service	7,369,807	6,815,297	6,637,233	8,003,028	8,755,879	8,447,735	8,050,622	9,090,201	8,741,139	8,880,669
Fines of forfeitures	497,977	554,054	504,229	596,695	633,076	774,704	633,654	725,333	797,249	729,959
Use of money and property	162,522	1,123,561	878,559	342,182	229,037	198,999	184,433	274,139	278,110	330,625
Miscellaneous revenues	273,869	342,816	275,865	301,603	282,606	332,732	921,363	347,699	73,144	682,415
Total revenues	<u>103,465,961</u>	<u>95,551,581</u>	<u>95,729,675</u>	<u>96,224,660</u>	<u>95,461,914</u>	<u>94,922,904</u>	<u>93,882,407</u>	<u>91,409,566</u>	<u>94,587,901</u>	<u>97,609,695</u>
Expenditures:										
Current:										
General government										
Legislative	530,484	569,790	462,492	568,093	552,684	525,655	433,557	359,096	335,388	360,809
Judicial	2,626,978	2,639,570	2,597,797	2,807,644	2,780,983	2,655,744	2,688,857	2,392,498	3,213,669	3,180,845
Executive	1,992,080	2,059,593	2,290,619	878,545	988,958	984,057	947,702	910,744	857,649	826,086
Financial administration	10,419,379	11,024,522	10,632,322	12,662,282	11,479,622	11,477,318	10,342,748	10,218,191	10,618,246	9,810,231
Other general government (1)	861,106	895,141	849,874	1,309,882	875,223	826,573	748,607	784,967	86,535	27,342
Public safety										
Police	16,240,230	16,571,252	16,061,477	17,414,018	17,120,036	17,796,230	15,760,367	16,490,133	16,503,208	17,089,400
Fire	17,571,164	16,868,193	16,374,874	16,824,028	16,710,482	17,275,398	17,044,652	16,144,429	15,895,058	16,107,768
Public works										
Culture and recreation	11,753,272	9,769,434	9,616,268	12,377,042	13,578,228	12,486,273	11,269,963	11,115,830	11,484,536	11,310,536
Planning and urban development	4,885,858	5,048,698	4,632,818	4,265,942	3,943,573	3,956,308	3,780,283	3,649,118	3,318,696	3,477,724
Economic development and assistance	2,091,600	2,566,425	1,878,602	2,336,632	2,091,053	2,142,708	2,280,592	2,525,234	2,991,757	3,456,501
Capital outlay	186,546	241,058	123,518	128,128	65,000	158,143	987,483	108,413	1,493,584	389,636
Debt Service:	12,482,868	9,857,567	6,156,719	11,223,063	9,791,367	9,023,989	4,333,026	13,595,608	20,183,831	23,366,798
Principal retirement	6,442,583	16,628,082	7,128,180	7,517,673	7,428,594	6,824,339	6,146,463	10,051,451	10,745,910	9,749,481
Interest and bank charges	2,019,001	1,947,481	1,938,849	2,410,624	2,790,516	2,928,858	3,220,415	6,302,057	5,585,853	7,081,359
Total expenditures	<u>90,103,149</u>	<u>96,686,806</u>	<u>80,744,409</u>	<u>92,723,596</u>	<u>90,196,319</u>	<u>89,061,593</u>	<u>79,984,715</u>	<u>94,647,769</u>	<u>103,313,920</u>	<u>106,234,516</u>
Excess (deficiency) of revenues over expenditures	\$ <u>13,362,812</u>	\$ <u>(1,135,225)</u>	\$ <u>14,985,266</u>	\$ <u>3,501,064</u>	\$ <u>5,265,595</u>	\$ <u>5,861,311</u>	\$ <u>13,897,692</u>	\$ <u>(3,238,203)</u>	\$ <u>(8,726,019)</u>	\$ <u>(8,624,821)</u>

(continued)

Table 4

CITY OF MONROE, LOUISIANA
 Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Other financing sources (uses)										
Transfers in	\$ 10,142,510	\$ 30,193,063	\$ 6,910,532	\$ 8,306,049	\$ 7,002,872	\$ 8,828,494	\$ 6,043,643	\$ 16,668,506	\$ 28,058,560	\$ 32,749,176
Transfers out	(18,421,216)	(41,202,964)	(17,000,780)	(18,147,255)	(18,913,325)	(24,085,238)	(17,592,988)	(17,291,370)	(31,135,866)	(33,163,896)
Sales of assets	30,025	(8,732)	(27,286)	101,453	179,037	133,480	105,747	334,746	105,058	188,226
Bond proceeds	-	34,500,000	-	12,535,800	-	-	-	-	85,809,858	35,589,849
Payment to refunded bond escrow agent	-	-	-	(10,948,000)	-	-	-	-	(76,297,979)	(24,391,166)
Capital lease proceeds	3,790,531	2,794,755	534,630	-	1,946,932	-	2,500,000	75,132	1,480,145	179,801
Refund of sales tax	-	-	-	-	-	-	-	-	(1,053,741)	-
Insurance proceeds	245,403	543,089	-	1,657,282	1,000,000	-	98,358	-	24,585	490,178
Other uses	-	-	-	-	(1,818)	-	-	-	-	-
Total other financing sources(uses)	<u>(4,212,747)</u>	<u>26,819,211</u>	<u>(9,582,904)</u>	<u>(6,494,671)</u>	<u>(8,786,302)</u>	<u>(15,123,264)</u>	<u>(8,845,240)</u>	<u>(212,986)</u>	<u>6,990,620</u>	<u>11,642,168</u>
Net change in fund balances	<u>\$ 9,150,065</u>	<u>\$ 25,683,986</u>	<u>\$ 5,402,362</u>	<u>\$ (2,993,607)</u>	<u>\$ (3,520,707)</u>	<u>\$ (9,261,953)</u>	<u>\$ 5,052,452</u>	<u>\$ (3,451,189)</u>	<u>\$ (1,735,399)</u>	<u>\$ 3,017,347</u>
Debt service as a percentage of noncapital expenditures	10.9%	21.4%	12.2%	12.2%	12.7%	12.2%	12.4%	20.2%	19.6%	20.3% (concluded)

Source: Annual Comprehensive Financial Reports (2017-2021) and Annual Financial Reports (2012-2016).

Note:

(1) Prior to fiscal year 2014, the expenditures for the City Court and City Marshal was reported under the Judicial dept.

Unaudited - See accompanying independent auditors' report.

Table 5

CITY OF MONROE, LOUISIANA
 Governmental Activities Tax Revenue by Source
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

<u>Fiscal Year</u>	<u>Sales & Use Tax</u>	<u>Ad Valorem Tax</u>	<u>Other Taxes</u>	<u>Total</u>
2021	\$ 71,102,215	\$ 9,238,033	\$ 2,002,589	\$ 82,342,837
2020	62,694,012	9,278,152	1,982,663	73,954,827
2019	65,643,307	9,417,702	2,005,561	77,066,570
2018	64,734,104	9,306,674	872,303	74,913,081
2017	66,864,083	8,911,057	868,295	76,643,435
2016	67,209,288	8,756,638	869,714	76,835,640
2015	66,407,623	8,452,463	928,384	75,788,470
2014	62,834,492	8,855,173	977,910	72,667,575
2013	61,030,048	8,590,203	1,003,304	70,623,555
2012	59,788,937	8,822,000	1,099,413	69,710,350

Source: Annual Comprehensive Financial Reports (2017-2021) and Annual Financial Reports (2012-2016).

Unaudited - See accompanying independent auditors' report.

Table 6

CITY OF MONROE, LOUISIANA
 Assessed Value of Taxable Property
 Last Ten Fiscal Years

Fiscal Year	Real Property	Personal Property	Public Service/Rolling Stock	Total Taxable Assessed Value	Total Direct Tax Rate-Millages	Estimated Actual Value	Ratio of Total Assessed Value to Estimated Actual Value
2021	\$ 282,893,500	\$ 133,294,307	\$ 20,312,038	\$ 436,499,845	27.02	\$ 3,798,811,864	11.5%
2020	283,950,226	133,792,217	20,387,912	438,130,356	27.09	3,813,002,029	11.5%
2019	284,444,551	134,025,134	20,423,405	438,893,091	27.09	3,819,640,031	11.5%
2018	281,224,499	132,831,061	20,207,974	434,263,534	27.09	3,778,617,293	11.5%
2017	268,615,057	128,053,575	20,102,759	416,771,391	27.09	3,620,252,106	11.5%
2016	264,499,938	121,352,104	19,631,578	405,483,620	27.15	3,532,539,719	11.5%
2015	262,343,805	119,871,957	17,678,063	399,893,825	27.15	3,493,296,682	11.4%
2014	257,445,563	122,491,596	17,022,350	396,959,509	27.15	3,459,155,670	11.5%
2013	257,724,431	117,416,763	15,519,798	390,660,992	27.15	3,422,101,922	11.4%
2012	255,082,446	116,370,390	16,184,811	387,637,647	27.15	3,391,366,304	11.4%

Source: Ouachita Parish Tax Assessor, Grand Recapitulation of Assessment Rolls.

Unaudited - See accompanying independent auditors' report.

Table 7

CITY OF MONROE, LOUISIANA
 Property Tax Rates and Tax Levies - Direct and Overlapping Governments
 Last Ten Fiscal Years

Fiscal Year	City of Monroe Rates							Overlapping Rates		Total Direct/ Overlapping Rates	Tax Levies			
	General Operating	Civic Center	Zoo	Capital Improv.	Fire/Police	Airport	Total City Millage	School	Parish		City	School	Parish (1)	Total
2021	14.75	2.50	2.50	3.26	3.00	1.01	27.02	34.51	44.02	105.55	\$ 11,794,226	\$ 13,572,039	\$ 48,923,177	\$ 74,289,442
2020	14.77	2.51	2.51	3.27	3.02	1.01	27.09	35.63	42.33	105.05	11,868,951	14,012,939	45,879,429	71,761,319
2019	14.77	2.51	2.51	3.27	3.02	1.01	27.09	35.63	42.33	105.05	11,889,614	14,095,732	45,057,837	71,043,183
2018	14.77	2.51	2.51	3.27	3.02	1.01	27.09	41.28	42.33	110.70	11,764,199	17,926,460	44,589,198	74,279,857
2017	14.77	2.51	2.51	3.27	3.02	1.01	27.09	41.28	42.29	110.66	11,290,337	17,204,384	42,699,205	71,193,926
2016	14.90	2.50	2.50	3.25	3.00	1.00	27.15	41.28	41.92	110.35	11,008,880	16,738,430	41,024,792	68,772,103
2015	14.90	2.50	2.50	3.25	3.00	1.00	27.15	41.28	41.92	110.35	10,857,117	16,507,684	40,001,725	67,366,526
2014	14.90	2.50	2.50	3.25	3.00	1.00	27.15	41.28	41.61	110.04	10,777,451	16,386,546	39,092,077	66,256,074
2013	14.90	2.50	2.50	3.25	3.00	1.00	27.15	37.63	42.09	106.87	10,606,446	14,700,589	37,554,287	62,861,322
2012	14.90	2.50	2.50	3.25	3.00	1.00	27.15	44.64	42.07	113.86	10,524,362	17,304,160	36,123,005	63,951,527

Source: Ouachita Parish Tax Assessor, Grand Recapitulation of Assessment Rolls.

Note:

(1) The Tax Levies for the Parish column have been restated for all prior years to exclude the homestead tax.

Unaudited - See accompanying independent auditors' report.

Table 8

CITY OF MONROE, LOUISIANA
Principal Property Taxpayers
Current Calendar Year and Nine Years Ago

Taxpayer	2020			2011		
	Assessed Value	Rank	Percentage of total assessed value	Assessed Value	Rank	Percentage of total assessed value
Entergy	\$ 12,898,380	1	2.95%	\$ 5,748,523	2	1.48%
Graphic Packaging Intl, LLC	8,251,590	2	1.89%	6,336,561	1	1.63%
Angus Chemical Company	3,195,215	3	0.73%			
Kinder Morgan	2,601,246	4	0.60%			
ETC Tiger Pipeline	2,431,493	5	0.56%			
Atmos Entergy	2,154,174	6	0.49%			0.00%
CenturyLink	1,903,489	7	0.44%			
Gulf Crossing Pipeline	1,815,678	8	0.42%			0.00%
Gulf South Pipeline	1,746,945	9	0.40%			
Wal-Mart Stores	1,296,208	10	0.30%			0.00%
Boardwalk Pipeline Partners				5,530,805	3	1.43%
AT&T Corporation				2,133,546	4	0.55%
Centerpoint Energy				2,063,099	5	0.53%
Entergy Transfer Partners				1,750,941	6	0.45%
Iasis Glenwood Regional Medical				1,488,481	7	0.38%
JP Morgan Chase				1,334,099	8	0.34%
Dow Chemical Company				1,293,886	9	0.33%
El Paso Energy Corporation				1,201,346	10	0.31%
Total amount for top ten principal taxpayers	38,294,418		8.77%	28,881,285		7.45%
Total for remaining taxpayers	398,205,427		91.23%	358,756,362		92.55%
Total amount for all taxpayers	\$ 436,499,845		100.00%	\$ 387,637,647		100.00%

Source: Ouachita Parish Tax Assessor. Parish wide.

Unaudited - See accompanying independent auditors' report.

Table 9

CITY OF MONROE, LOUISIANA
 Property Tax Levies and Collections
 Last Ten Fiscal Years

Fiscal Year	Total Tax Levy	Adjustments (1)	Adjusted Tax Levy	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Taxes Collected	Percentage of Total Tax Collections to Tax Levy
				Amount	Percentage of Levy Collected			
2021	\$ 11,794,226	\$ 217,138	\$ 12,011,364	\$ 11,857,150	98.7%	\$ -	\$ 11,857,150	98.7%
2020	11,868,951	288,936	12,157,887	11,886,759	97.8%	-	11,886,759	97.8%
2019	11,889,614	274,060	12,163,674	11,997,697	98.6%	78,156	12,075,853	99.3%
2018	11,764,199	252,434	12,016,633	11,823,759	98.4%	19,106	11,842,865	98.6%
2017	11,290,337	103,210	11,393,547	11,327,548	99.4%	25,984	11,353,532	99.6%
2016	11,008,880	161,819	11,170,699	11,047,851	98.9%	18,722	11,066,573	99.1%
2015	10,857,117	82,111	10,939,228	10,795,776	98.7%	148,667	10,944,443	100.0%
2014	10,777,451	139,527	10,916,978	10,905,260	99.9%	12,534	10,917,794	100.0%
2013	10,606,446	138,431	10,744,877	10,629,123	98.9%	114,445	10,743,568	100.0%
2012	10,524,362	222,230	10,746,592	10,439,366	97.1%	23,773	10,463,139	97.4%

Source: Annual Comprehensive Financial Reports (2017-2021) and Annual Financial Reports (2012-2016).

Note:

(1) Adjustments include Grass cutting charges, demolition charges, tax changes from assessor's office and payments in lieu of taxes.

Unaudited - See accompanying independent auditors' report.

Table 10

CITY OF MONROE, LOUISIANA
Sales Tax Revenues
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year (1)	General 2.5% (2)	Fire/Police 0.49%	Street Improvement 1.0%	Total
2021	\$ 40,408,902	\$ 8,434,212	\$ 17,212,680	\$ 66,055,794
2020	35,521,596	7,478,942	15,264,060	58,264,598
2019	37,172,188	7,859,966	16,040,850	61,073,004
2018	36,843,648	7,799,018	15,916,623	60,559,289
2017	38,178,591	7,973,432	16,272,286	62,424,309
2016	38,433,891	8,071,758	16,473,032	62,978,681
2015	38,103,284	7,919,504	16,162,855	62,185,643
2014	35,968,775	7,502,388	15,312,078	58,783,241
2013	34,932,439	7,168,956	14,630,826	56,732,221
2012	33,917,672	6,951,662	14,188,067	55,057,401

Source: Annual Comprehensive Financial Reports (2017-2021) and Annual Financial Reports (2012-2016).

Note:

(1) Figures do not include the sale tax increment collected by the State within the Economic Development Districts.

(2) There is a 1% exemption of sales tax on the purchase of food and prescription drugs reducing the tax rate of those items to 1.5%.

Unaudited - See accompanying independent auditors' report.

Table 11

CITY OF MONROE, LOUISIANA
 Direct and Overlapping Sales Tax Rates
 Last Ten Fiscal Years

Fiscal Year	City of Monroe Rates			Overlapping Rates		Total Local Rate	State	Total Local and State
	Municipality	Fire/Police	Street Improvement	City School Board (1)	Parish School Board (1)			
2021	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2020	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2019	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
2018	(3) 2.50%	0.49%	1.00%	1.6495%	0.3505%	5.99%	4.45%	10.44%
2017	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	5.00%	10.99%
2016	(2) 2.50%	0.49%	1.00%	1.6480%	0.3520%	5.99%	5.00%	10.99%
2015	2.50%	0.49%	1.00%	1.6495%	0.3505%	5.99%	4.00%	9.99%
2014	2.50%	0.49%	1.00%	1.6500%	0.3500%	5.99%	4.00%	9.99%
2013	2.50%	0.49%	1.00%	1.6495%	0.3505%	5.99%	4.00%	9.99%
2012	2.50%	0.49%	1.00%	1.6495%	0.3505%	5.99%	4.00%	9.99%

Source: City of Monroe Taxation & Revenue Division

Note:

(1) The 0.5% Monroe/Ouachita Parish School Board Tax of 1968 is prorated between the two school boards annually on the basis of average daily membership for the proceeding school year.. The ratio of Ouachita Parish School Board (OPSB) and Monroe City School Board (MCSB) for each fiscal year:

2019-2021: 69.9% OPSB, 30.1% MCSB

2018: 70.1% OPSB, 29.9% MCSB

2017: 69.9% OPSB, 30.1% MCSB

2016: 70.4% OPSB, 29.6% MCSB

2015: 70.1% OPSB, 29.9% MCSB

2014: 70.0% OPSB, 30.0% MCSB. For years prior to 2014, the ratio is averaged at 70.1% OPSB, 29.9% MCSB.

(2) State sales tax rate increased from 4.0% to 5.0% on April 1, 2016.

(3) State sales tax rate decreased from 5.0% to 4.45% on July 1, 2018.

Unaudited - See accompanying independent auditors' report.

Table 12

CITY OF MONROE, LOUISIANA
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	Governmental Activities				Business-Type Activities				Total Primary Government	Percentage of Personal Income (1)	Debt Per Capita (1)
	Tax Increment Bonds	Sales Tax Bonds	Capital Leases	Notes Payable	Sales Tax Bonds	Revenue Bonds	General Obligation Bonds	Certificate of Indebtedness			
2021	\$ 41,710,000	\$ 30,003,894	\$ 6,478,929	\$ -	\$ 33,593,322	\$ 34,844,520	\$ 13,880,000	\$ -	\$ 160,510,665	8.0%	3,365
2020	43,860,000	33,242,892	3,887,952	-	39,055,432	\$ 35,662,954	14,310,000	-	170,019,230	8.5%	3,564
2019	21,600,000	36,150,763	2,630,279	-	42,338,633	36,579,943 (2)	14,700,000	-	153,999,618	7.5%	3,192
2018	24,845,000	38,754,307	3,440,229	-	46,042,738	-	15,425,000	-	128,507,274	6.4%	2,641
2017	28,000,000	39,602,324	4,727,592	829,915	47,377,699	-	15,830,000	-	136,367,530	7.1%	2,787
2016	31,065,000	42,064,251	4,124,070	1,644,595	49,646,899	-	16,375,000	-	144,919,815	7.6%	2,936
2015	34,055,000	44,490,204	3,656,606	3,746,998	52,806,739	-	16,885,000	-	155,640,547	8.4%	3,142
2014	37,147,740	45,346,215	2,798,901	3,229,366	55,301,975	-	17,360,000	-	161,184,197	9.1%	3,259
2013	40,034,675	46,443,986	3,135,985	4,000,000	59,307,478	-	17,800,000	330,000	171,052,124	9.8%	3,463
2012	18,955,000	69,749,644	1,915,854	487,011	20,065,966	40,820,530	18,210,000	645,000	170,849,005	9.9%	3,485

Source: Annual Comprehensive Financial Reports (2017-2021) and Annual Financial Reports (2012-2016).

Note:

(1) See Table 17- Demographic and Economic Statistics for personal income and population data.

(2) Prior year changed to include bond premium.

Unaudited - See accompanying independent auditors' report.

Table 13

CITY OF MONROE, LOUISIANA
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	General Obligation Bonds	Percentage of Actual Taxable Value of Property (1)	Per Capita (1)
2021	\$ 13,880,000	0.37%	\$ 290.97
2020	14,310,000	0.38%	299.99
2019	14,700,000	0.38%	304.72
2018	15,425,000	0.41%	316.98
2017	15,830,000	0.44%	323.47
2016	16,375,000	0.46%	331.74
2015	16,885,000	0.48%	340.91
2014	17,360,000	0.50%	351.03
2013	17,800,000	0.52%	360.34
2012	18,210,000	0.54%	371.43

Source: Annual Comprehensive Financial Reports (2017-2021) and Annual Financial Reports (2012-2016).
and Annual Financial Reports (2009-2016).

Note:

(1) See Table 17- Demographic and Economic Statistics for property value and population data.
and population data.

Unaudited - See accompanying independent auditors' report.

Table 14

CITY OF MONROE, LOUISIANA
Direct and Overlapping Governmental Activities Debt
April 30, 2021

<u>Jurisdiction</u>	<u>Debt Outstanding (1)</u>	<u>Estimated Percentage Applicable (2)</u>	<u>Estimated Share of Overlapping Debt</u>
Ouachita Parish School Board (3)	\$ 130,913,077	9.3%	\$ 12,141,798
Ouachita Parish Police Jury (4)	9,790,000	9.3%	907,993
Monroe City School Board (5)	67,245,429	100%	<u>67,245,429</u>
Subtotal overlapping debt			80,295,221
City of Monroe direct debt	80,990,844		<u>80,990,844</u>
Total direct and overlapping debt			<u>\$ 161,286,065</u>

Source:

Financial statements of applicable jurisdictions.
Ouachita Parish Tax Assessor.

Note:

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Monroe. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.

- (1) Debt outstanding obtained from the financial statements of the applicable jurisdictions.
- (2) The percentage of overlapping debt applicable is estimated using taxable property values. Applicable percentages were estimated by determining the portion of the government's taxable assessed value that is within the City's boundaries and dividing it by the government's total taxable assessed value.
- (3) Ouachita Parish School Board debt outstanding as of June 30, 2020.
- (4) Ouachita Parish Police Jury debt outstanding as of December 31, 2020.
- (5) Monroe City School Board debt outstanding as of June 30, 2020.

Unaudited - See accompanying independent auditors' report.

Table 15

CITY OF MONROE, LOUISIANA
 Legal Debt Margin Information
 Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Assessed Value</u>	<u>Any One Purpose (1)</u>	<u>Aggregate All Purposes (1)</u>	<u>Debt Outstanding (2)</u>	<u>Legal Debt Margin</u>	<u>Legal Debt Margin to Aggregate Debt Limit</u>
2021	\$ 436,499,845	\$ 43,649,985	\$ 152,774,946	\$ 13,880,000	\$ 138,894,946	90.91%
2020	438,130,356	43,813,036	153,345,625	14,310,000	139,035,625	90.67%
2019	438,893,091	43,889,309	153,612,582	14,700,000	138,912,582	90.43%
2018	434,263,534	43,426,353	151,992,237	15,425,000	136,567,237	89.85%
2017	416,771,391	41,677,139	145,869,987	15,830,000	130,039,987	89.15%
2016	405,483,620	40,548,362	141,919,267	16,375,000	125,544,267	88.46%
2015	399,893,825	39,989,383	139,962,839	16,885,000	123,077,839	87.94%
2014	396,959,509	39,695,951	138,935,828	17,360,000	121,575,828	87.51%
2013	390,660,992	39,066,099	136,731,347	17,800,000	118,931,347	86.98%
2012	387,637,647	38,763,765	135,673,176	18,210,000	117,463,176	86.58%

Sources:

Source: Annual Comprehensive Financial Reports (2017-2021) and Annual Financial Reports (2012-2016).
 Ouachita Parish Tax Assessor.

Note:

(1) Total debt applicable to limits includes all general obligation bonds from assessed property taxes in their original principal amount outstanding. Louisiana Revised Statute Title 39 Section 562 allows a maximum of 10% of assessed valuation for bonded debt for any one purpose. However, the 10% can be exceeded if the aggregate issued for all purposes does not exceed 35% of the total assessed valuation.

(2) Indebtedness for all purposes combined for debt secured by ad valorem taxes.

Unaudited - See accompanying independent auditors' report.

Table 16

CITY OF MONROE, LOUISIANA
 Pledged Revenue Coverage -Water & Sewer
 Last Ten Fiscal Years
 (accrual basis of accounting)

Fiscal Year	Sales Tax Collections	Sales Tax Revenue Bonds						Total Debt Service	Coverage
		Water Fund			Sewer Fund				
		Principal	Interest	Total	Principal	Interest	Total		
2021	\$ 17,212,680	\$ 563,960	\$ 74,563	\$ 638,523	\$ 4,999,840	\$ 703,216	\$ 5,703,056	\$ 6,341,579	2.71
2020	15,264,060	546,800	91,186	637,986	4,856,200	819,045	5,675,245	6,313,231	2.42
2019	16,040,850	502,280	106,634	608,914	4,492,120	853,966	5,346,086	5,955,000	2.69
2018	15,916,623	1,508,840	138,264	1,647,104	8,828,360	987,981	9,816,341	11,463,445	1.39
2017	16,272,286	464,280	164,772	629,052	4,603,120	1,126,150	5,729,270	6,358,322	2.56
2016	16,473,032	448,120	183,538	631,658	3,825,688	1,233,499	5,059,187	5,690,845	2.89
2015	16,162,855	434,640	184,993	619,633	3,668,560	1,294,599	4,963,159	5,582,792	2.90
2014	15,312,078	421,120	226,168	647,288	3,729,480	1,476,953	5,206,433	5,853,721	2.62
2013	14,630,826	221,960	180,847	402,807	3,187,840	1,249,841	4,437,681	4,840,488	3.02
2012	14,188,067	193,400	164,904	358,304	3,013,600	1,499,432	4,513,032	4,871,336	2.91

Source: Annual Comprehensive Financial Reports (2017-2021) and Annual Financial Reports (2012-2016).

Unaudited - See accompanying independent auditors' report.

Table 17

CITY OF MONROE, LOUISIANA
 Demographic and Economic Statistics
 Last Ten Fiscal Years

Fiscal Year	Population (2)	Estimated Actual Value of Taxable Property (3)	Personal Income (4)	Per Capita Estimated Actual Value of Taxable Property	City School Enrollment (5)	Unemployment Rate (1)
2021	47,702	\$ 3,798,811,864	\$ 2,010,766,626	\$ 79,636	8,154	5.80%
2020	47,702	3,813,002,029	2,010,798,998	79,934	8,358	11.60%
2019	48,241	3,819,640,031	2,045,321,918	79,178	8,265	4.40%
2018	48,663	3,778,617,293	2,011,777,083	77,649	8,399	4.60%
2017	48,938	3,620,252,106	1,915,237,568	73,976	8,386	5.70%
2016	49,361	3,532,539,719	1,895,561,122	71,565	8,526	6.54%
2015	49,529	3,493,296,682	1,851,394,020	70,530	8,488	7.00%
2014	49,455	3,459,155,670	1,772,961,750	69,946	8,571	7.26%
2013	49,398	3,422,101,922	1,747,898,832	69,276	8,608	7.75%
2012	49,027	3,391,366,304	1,721,632,132	69,173	8,683	8.34%

Sources:

- (1) Louisiana Workforce Commission. Data for the Monroe MSA, April's report.
- (2) U.S. Census Bureau.
- (3) Ouachita Parish Tax Assessor.
- (4) Bureau of Economic Analysis. CAINC1 Personal Income.
- (5) Louisiana Department of Education. Student enrollment is as of February 1st and includes counts for preschool and Pre-K students.

Table 18

CITY OF MONROE, LOUISIANA
 Principal Employers
 Current Year and Nine Years Ago

	Fiscal Year 2021			Fiscal Year 2012		
	Number of Employees		% of Total Employment (1)	Number of Employees		% of Total Employment (1)
Ouachita Parish School District	2,989	1	4.06%	3,035	1	3.93%
CenturyLink	2,360	2	3.20%	1,360	5	1.76%
St. Francis Specialty Hospital, Inc.	1,584	3	2.15%	1,911	2	2.47%
Monroe City School District	1,348	4	1.83%	1,400	4	1.81%
JPMorgan Chase	1,291	5	1.75%	1,900	3	2.46%
IASIS Healthcare	1,156	6	1.57%	650	10	0.84%
City of Monroe	1,195	7	1.62%	1,000	8	1.29%
Wal-Mart Stores, Inc.	912	8	1.24%			
University of Louisiana at Monroe	905	9	1.23%	1,118	7	1.45%
Graphic Packaging International, Inc.	840	10	1.14%	1,249	6	1.62%
University Health Conway				882	9	1.14%

Source:

- North Louisiana Economic Partnership
- Ouachita Parish School Board
- City of Monroe
- Louisiana Workforce Commission
- University of Louisiana Monroe, Center for Business and Economic Research

Note:

(1) Percentage of total employment calculated based on the total nonfarm employment (not seasonally adjusted) for the Monroe-MSA as of April of each year.

Unaudited - See accompanying independent auditors' report.

Table 19

CITY OF MONROE, LOUISIANA
City Government Employees by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2021	2020	2019 (1)	2018	2017	2016	2015	2014	2013	2012
General Government	85.00	83.57	86.00	89	101	101	101	97	84	82
Judicial	50.50	50.50	48.02	41	43	46	45	38	37	34
Public Safety:										
Police	177.13	179.13	174.38	168	186	195	190	185	172	169
Fire	186.00	199.00	201.00	203	194	208	194	184	180	181
Public Works	148.71	147.64	145.88	105	138	134	158	150	131	120
Engineering	31.21	31.63	28.25	22	25	23	24	25	21	16
Culture and recreation	163.89	157.17	145.81	129	111	117	112	102	88	75
Planning and urban development	21.75	21.48	25.00	19	23	24	24	24	20	19
Airport	23.00	28.00	21.00	17	18	17	14	11	7	5
Mass Transit	38.63	41.20	46.00	25	32	37	45	40	37	33
Water Distribution	84.53	76.25	74.00	52	52	54	57	56	56	49
Sewer System	49.00	49.00	49.00	24	27	30	29	29	22	21
Total	1,059.35	1,064.57	1,044.34	894	950	986	993	941	855	804

Source: City of Monroe Budget Office.

Note:
(1) The positions reported are full-time equivalent (FTE) budgeted positions. Prior to fiscal year 2019, the personnel counts included only regular full and part-time employees at fiscal year end.

Unaudited - See accompanying independent auditors' report.

Table 20

CITY OF MONROE, LOUISIANA
Operating Indicators by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2021 (2)	2020	2019	2018	2017	2016	2015	2014	2013	2012
Public safety:										
Police:										
Tickets issued	4,405	5,542	5,382	7,276	6,897	7,928	7,068	11,701	15,186	11,134
Physical arrests	1,849	4,272	5,012	4,643	5,530	6,577	6,192	6,619	6,665	6,354
Fire:										
Fire Calls Answered	1,956	2,094	2,872	1,197	3,890	3,840	3,705	3,009	2,776	2,489
EMS Calls Answered	6,957	5,831	4,319	3,937	3,112	2,939	3,018	3,230	3,636	3,749
Culture and recreation: (2)										
Civic center events	49	286	332	220	126	390	322	313	306	265
Civic center use days	54	240	286	216	105	283	265	240	279	237
Water and sewerage:										
Total water treated (millions of gallons)	5,133	5,280	4,885	4,820	5,149	5,023	4,855	4,419	4,395	4,601
Total water delivered (millions of gallons)	4,968	5,071	4,627	4,593	4,848	4,748	4,569	4,151	4,140	4,342
Water main breaks	610	296	476	445	870	425	293	124	109	61
Water taps	77	61	26	102	73	134	145	48	48	120
Total sewage treated (millions of gallons)(1)	3,916	3,930	7,471	9,792	7,463	7,379	8,769	7,271	6,238	6,998
Sanitation:										
Solid waste average daily tons per day	159.16	149.19	136.17	123.03	137.27	159.23	186.44	149.75	153.43	159.70
Waste tires picked up	2,687	3,354	3,734	7,040	6,107	5,604	6,527	7,398	8,808	4,801
Transit:										
Bus riders	419,188	662,036	756,379	930,137	1,053,444	1,128,831	1,131,709	1,201,352	1,156,190	1,188,829
Airport:										
Passenger arrivals (in thousands)	49	101	107	98	103	108	114	114	101	104
Passenger departures (in thousands)	50	103	109	99	105	109	117	116	101	104
Scheduled flight departures	1,967	2,816	3,065	2,773	3,052	3,205	3,153	3,239	3,406	3,326
Freight/Mail (in thousands)	416	224	162	184	173	181	184	267	292	369
Scheduled carriers	6	6	5	6	3	3	4	4	5	8

Source: Various City Departments.

- Note:
- (1) For years prior to FY 2020, the figure presented are for influent and effluent combined. For FY 2020, the figure is for influent only.
- (2) The global Coronavirus pandemic, which hit the US around January-2020, and the subsequent shutdowns, severely impacted transit ridership, air travel, and Civic Center events; and other City functions.

Unaudited - See accompanying independent auditors' report.

Table 21

CITY OF MONROE, LOUISIANA
Capital Asset Statistics by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Public safety:										
Police:										
Stations (includes training facility)	3	3	3	3	3	3	3	3	3	3
Police units	135	141	159	189	109	98	95	91	89	85
Fire:										
Stations (includes training facility)	11	10	10	10	10	10	9	9	9	9
Fire trucks	19	14	14	14	14	14	14	14	14	14
Highways and streets:										
Streets (miles)	411.92	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81
Traffic signals	30	29	29	29	29	29	29	29	29	29
Flashing beacons	9	9	7	7	7	7	7	7	7	7
Sanitation:										
Garbage trucks	12	8	8	8	8	8	8	8	8	8
Trash trucks	11	5	5	5	5	5	5	5	5	5
Tow trucks	2	2	2	2	2	2	2	2	2	2
Culture and recreation:										
Parks acreage	613.60	613.60	574.02	574.02	574.02	574.02	574.02	574.02	574.02	574.02
Swimming pools	2	2	2	2	2	2	2	2	2	2
Tennis courts (2)	10	32	32	32	32	32	32	32	32	32
Civic centers	1	1	1	1	1	1	1	1	1	1
Community centers	7	7	7	7	7	7	7	7	7	7
Water and sewerage:										
Water mains (miles)	438.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96
Sanitary sewers (miles)	315.43	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26
Transit:										
Public buses	16	17	20	17	21	23	21	21	20	23
Para-transit buses	5	4	5	5	3	3	3	3	3	3
Trolleys (1)	-	-	-	-	-	-	1	1	1	1

Source: Various City Departments.

Note:

(1) Trolley bus service discontinued in FY 2016.

(2) The FY 2021 count is fully functional and actively used tennis courts. Inactive courts to be repurposed.

Unaudited - See accompanying independent auditors' report.

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**City of Monroe
Monroe, Louisiana**

**Single Audit Report
And Other Information
For The Year Ended April 30, 2021**

**City of Monroe
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City of Monroe

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City of Monroe

SINGLE AUDIT

DIVIDER

City of Monroe

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DIVIDER



ALLEN, GREEN & WILLIAMSON, LLP

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Ernest L. Allen, CPA
(Retired) 1963 - 2000

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

Independent Auditor's Report

Council Members and Honorable Mayor Ellis
City of Monroe
Monroe, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe (the City) as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated October 22, 2021. Our report includes a reference to other auditors who audited the financial statements of the City Court of Monroe and the Monroe City Marshal, which represents the aggregate discretely presented component units, as described in our report on the City's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City'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 City'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2021-001 that we consider a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2021-002.

The City's Response to Findings

The City's responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs and Corrective Action Plan for the Current Year Findings and Questioned Costs. The City's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
October 22, 2021



ALLEN, GREEN & WILLIAMSON, LLP

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**Report on Compliance For Each Major Federal Program;
Report on Internal Control Over Compliance;
and Report on Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance**

Independent Auditor's Report

Council Members and Honorable Mayor Ellis
City of Monroe
Monroe, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the City of Monroe's (the City) 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's major federal programs for the year ended April 30, 2021. The City's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

We believe that our audit provides a reasonable basis for our opinion on compliance for major federal programs. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major Federal Program

In our opinion, the City 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 April 30, 2021.

Report on Internal Control Over Compliance

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

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

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

The 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 Office of the Louisiana Legislative Auditor as a public document.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated October 22, 2021, that includes a reference to the reports of other auditors, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
October 22, 2021

City of Monroe
Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2021

Federal Grantor / Pass-Through Grantor / Program Title	Assistance Listing Number	Pass-Through Grant Number	Grant Identification Number	Passed Through to Subrecipient	Federal Expenditures
U. S. Department of Commerce					
Direct:					
Economic Adjustment Assistance (Economic Development Cluster)	11.307	N/A	08-79-05161		\$ 861,423
Total Dept. Commerce					<u>861,423</u>
U. S. Department of Housing and Urban Development					
Direct:					
CDBG Entitlement Cluster:					
Community Development Block Grant	14.218	N/A	B-14-MC-22-0005		24,956
Community Development Block Grant	14.218	N/A	B-16-MC-22-0005		1,274
Community Development Block Grant	14.218	N/A	B-17-MC-22-0005		12,717
Community Development Block Grant	14.218	N/A	B-18-MC-22-0005		133,719
Community Development Block Grant	14.218	N/A	B-19-MC-22-0006		86,937
Community Development Block Grant	14.218	N/A	B-20-MC-22-0006		28,267
COVID-19 Community Development Block Grant/CARES GRANT	14.218	N/A	N/A		312,206
Total CDBG Entitlement Cluster:					<u>600,076</u>
HOME Investment Partnerships Program	14.239	N/A	M-15-MC-22-0208		73,574
HOME Investment Partnerships Program	14.239	N/A	M-17-MC-22-0210		28,685
HOME Investment Partnerships Program	14.239	N/A	M-18-MC-22-0211		4,960
Home Investment Partnership Grant Subtotal					<u>107,219</u>
Pass-Through Programs:					
Louisiana Housing Corporation:					
Emergency Solutions Grant Program - 2016	14.231	LHA13-15-17	N/A	\$ 127,969	163,174
Total Dept. Housing & Urban Development				<u>127,969</u>	<u>870,469</u>
U. S. Department of Justice					
Direct:					
Bulletproof Vest Partnership Program 2013	16.607	N/A	15-0404-0-1-754		5,653
COVID-19 Coronavirus Emergency Supplemental Funding Program	16.034	N/A	2020-VD-BX-1816		64,045
Pass-Through Programs:					
Ouachita Parish Sheriff:					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	N/A	2016 DJ-BX-0799		19,305
Total Department of Justice					<u>89,003</u>
U. S. Department of Transportation					
Direct:					
Airport Improvement Program:					
Grant 34 IFE Drainage Improvement	20.106	N/A	3-22-0033-034-2016		31,665
Grant 37 Extend Runway 14/32 (Phase II/III Construction)	20.106	N/A	3-22-0033-037-2018		119,536
Grant 38 Extend Runway 14/32 (Phase II/III Construction)	20.106	N/A	3-22-0033-038-2019		4,082,233
Grant 39 IFE Drainage Improvement	20.106	N/A	3-22-0033-038-2019		70,773
COVID-19 Coronavirus Aid, Relief, and Economic Security Act	20.106	N/A	3-22-0033-041-2020		1,667,259
Total Airport Improvement Program Grant					<u>5,971,466</u>
Federal Transit Cluster					
Federal Transit Formula Grants	20.507	N/A	LA 2016-004		8,967
Federal Transit Formula Grants	20.507	N/A	LA 2017-004		5,953
Federal Transit Formula Grants	20.507	N/A	LA 2017-008		62,661
Federal Transit Formula Grants	20.507	N/A	LA 2017-022		91,653
Federal Transit Formula Grants	20.507	N/A	LA 2018-012		169,039
Federal Transit Formula Grants	20.507	N/A	LA 2019-028		47,718
COVID-19 Coronavirus Aid, Relief, and Economic Security Act	20.507	N/A	LA 2020-019		3,329,774
Federal Transit Formula Grants	20.507	N/A	LA 2020-021		139,702
Total Federal Transit Cluster					<u>3,855,467</u>
Pass-Through Programs:					
LA Highway Safety Commission					
Highway Safety Cluster:					
State and Community Highway Safety (Section 405)	20.601		2020-30-40 (Section 405b)		13,000
Total Highway Safety Cluster					<u>13,000</u>
LA Highway Safety Commission					
Highway Planning and Construction Cluster					
Highway Safety Improvement Program	20.205	52129	G16GC001A		106
LA Dept of Transportation and Development					
Highway Planning and Construction Cluster					
Kansas Lane Extension	20.205	H.007289	H.007289		1,650
Kansas Lane Extension	20.205	H.013937	H.013937		1,468,114
Total Highway Planning and Construction Cluster					<u>1,469,870</u>
Total Department of Transportation					<u>\$ 11,309,803</u>

City of Monroe
Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2021

(continued)

Federal Grantor / Pass-Through Grantor / Program Title	Assistance Listing Number	Pass-Through Grant Number	Grant Identification Number	Passed Through to Subrecipient	Federal Expenditures
U. S. Department of Treasury					
Pass-Through Programs:					
Louisiana Office of Homeland Security and Emergency Preparedness COVID-19 Coronavirus Aid, Relief, and Economic Security (CARES) Act	21.019		M00001465		\$ 3,968,927
Total U.S. Department of Treasury					<u>3,968,927</u>
Environmental Protection Agency					
Direct:					
U.S. Environmental Protection Agency Brownfields Assessment and Cleanup Cooperative Agreements	66.818	N/A	01F65201		181,988
Total Environmental Protection Agency					<u>181,988</u>
U. S. Department of Homeland Security					
Pass-Through Programs:					
Louisiana Department of Homeland Security and Emergency Preparedness Disaster Grants-Public Assistance (Severe Storms, Tornadoes, & Flooding)- FEMA	97.036	N/A	FEMA-4263-PA-LA		33,492
Disaster Grants-Public Assistance (Severe Storms, Tornadoes, & Flooding)- FEMA	97.036	N/A	FEMA-4262-PA-LA		17,052
Louisiana Department of Public Safety Assistance to Firefighters Grant - FEMA	97.044	N/A	EMW-2019-FG-09212		37,201
Total U. S. Department of Homeland Security					<u>87,745</u>
U.S. Department of Health and Human Services					
Pass-Through Programs:					
Jefferson Parish Sheriff's Office/West Monroe Police Department Office of National Drug Control Policy-High Intensity Drug Trafficking Area (HIDTA) - Drug Free Community Support Program	93.276	N/A	N/A		46,969
Total U.S. Department of Health and Human Services - Office of National Drug Policy					<u>46,969</u>
Total Federal Expenditures				<u>\$ 127,969</u>	<u>\$ 17,416,327</u>

(concluded)

City of Monroe
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2021

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards, presents the activity of all federal award activity of the City of Monroe (the City) under programs of the federal government for the year ended April 30, 2020. 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 position or cash flows of the City.

NOTE 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 primary government financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, where in certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - LOANS RECEIVABLE OUTSTANDING The City has loans receivable outstanding under Assistance Listing #14.218 CDBG Entitlement Grants of \$48,800 and under Assistance Listing #14.239 Home Investment Partnership Grants of \$95,715 at April 30, 2021.

NOTE 4 - FUNDS PROVIDED TO SUBRECIPIENTS Of the Federal expenditures presented on this schedule, the City provided \$127,969 through the Emergency Shelter Grant Program to sub recipients.

NOTE 5 - RELATIONSHIP OF THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS TO THE PRIMARY GOVERNMENT FINANCIAL STATEMENTS The following reconciliation is provided to help the reader of the City's financial statements and supplementary information relate such information to the Schedule of Expenditures of Federal Awards for the year ended April 30, 2021:

Major funds:	
General Fund	\$ 4,051,707
Capital Infrastructure	894,915
Monroe Regional Airport	5,971,466
Nonmajor special revenue funds:	
Bownsfeld Assessment Grant	181,988
Community Development Block Grant	600,076
Fire and Police Capital Tax	37,201
Emergency Shelter	163,174
CDBG Home	107,219
Coronavirus Supplemental Funding	64,045
Justice Assistance Program	19,305
Nonmajor capital project funds:	
Kansas Lane Connector	1,469,764
Nonmajor Enterprise Funds:	
Monroe Transit System	3,855,467
Total	<u>\$ 17,416,327</u>

NOTE 6 - DE MINIMIS INDIRECT COST RATE The City did not elect to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

City of Monroe
Schedule of Findings and Questioned Costs
For the Year Ended April 30, 2021

Part I – Summary of Auditor’s Results:

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There was one significant deficiency required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. There was one instance of noncompliance, as defined by the Government Auditing Standards, to the financial statement.

Audit of Federal Awards

- iv. There were no significant deficiencies required to be disclosed by the Uniform Guidance.
- v. The type of report the auditor issued on compliance for major programs was unmodified.
- vi. The audit disclosed no audit findings which the auditor is required to report under the Uniform Guidance.
- vii. The major federal programs are:
 - Assistance Listing #20.106 Airport Improvement Program
 - Assistance Listing #11.307 Economic Adjustment Assistance
 - Assistance Listing #14.218 Community Development Block Grant
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in the Uniform Guidance, Section .520(b) was \$750,000.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

City of Monroe
Schedule of Findings and Questioned Costs
For the Year Ended April 30, 2021

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and Title: **2021-001** **Internal Controls of Police Evidence**

Entity-wide or program/department specific: This finding relates to the Police Department.

Criteria or specific requirement: Good internal controls provide a system that maintains control over police evidence, segregation of duties and periodic inventory of evidence. Good internal controls require written policies and procedures to provide guidance.

Condition found: In reviewing Police Evidence bank account it was noted that only one deposit was made for entire fiscal year 2021. Police Department policy and procedures state that money that is taken into evidence which is not needed for scientific evidence will be deposited at the end of the workweek or when the amount exceeds one hundred dollars. During interview with Police Department staff it was noted that procedures for reconciliation of police evidence inventory were not followed during the year. There were no documented periodic inventory inspections completed during the year. Duties of employees are not segregated.

Context: Interviews were held with Police Officers in evidence department and documentation was reviewed.

Possible asserted effect (cause and effect):

Cause: The custodian of the police evidence room was not properly trained.

Effect: Failure to make deposits timely increases the risk the money could be misappropriated. Failure to maintain control over Police evidence increases the risk that evidence could be stolen, lost or disposed of improperly. Better segregation of duties will strengthen internal controls.

Recommendation to prevent future occurrences: Formal policies and procedures should be adopted for camera monitoring of evidence room. Physical inventory should be conducted periodically to insure control of evidence. Cash confiscated should be deposited in a timely manner. Duties of employees should be segregated to provide internal controls.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended April 30, 2021.

View of responsible official: See auditee prepared corrective action plan included later in this report as “Corrective Action Plan for Current Year Findings and Questioned Costs.”

City of Monroe
Schedule of Findings and Questioned Costs
For the Year Ended April 30, 2021

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and Title: 2021-002 Expenditures of Special Tax

Entity-wide or program/department specific: This finding relates to the Southside Economic Development District, a blended component unit of the City.

Criteria or specific requirement: Louisiana Revised Statute 39:704 requires that the proceeds of any special tax shall constitute a trust fund to be used exclusively for the objects and purposes for which the tax was levied. The records of the taxing authority shall clearly reflect the objects and purposes for which the tax was levied.

Condition found: In reviewing accounts for the Southside Economic Development District, it was noted that the only source of funding for the SEDD was tax proceeds from the hotel occupancy tax approved by voters on November 18, 2017.

The hotel occupancy tax proposition states that the net proceeds of the Tax (after deducting the reasonable and necessary cost of collecting and administering the Tax) to be dedicated and used to fund construction of acquisition of, and upgrades to capital improvement projects within the District boundaries and any and all authorized purposes under the Act. The Louisiana Attorney General clarified that all expenditures from the hotel occupancy tax must be for construction and upgrades to capital improvements. Nevertheless, the District paid all its operating expenditures (\$80,416) for the year ending April 30, 2021 from this hotel occupancy tax proceeds (\$123,684), none of which was for construction and upgrades to capital improvements.

Additionally, minutes from the SEDD were recorded for only three meetings for the calendar year 2020.

Context: Expenditure accounts were reviewed for entire fiscal year.

Possible asserted effect (cause and effect):

Cause: The Executive Director and the Board ignored the restrictions placed upon the proceeds by the Voters Tax Proposition, the Louisiana Statute, and the clarification provided by the Louisiana Attorney General Opinion that they requested.

Effect: The Southside Economic Development District is not in compliance with the legal requirements of the use of the special tax. It appears all minutes of the Board are not being kept.

Recommendation to prevent future occurrences: The Southside Economic Development District board should use the hotel occupancy tax proceeds only for construction and upgrades to capital improvements ensuring all expenditures are compliant with the tax proposition, the statute, and the Louisiana Attorney General’s opinion. Minutes of the meetings should be recorded and made available.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended April 30, 2021.

View of responsible official: The finding has been communicated to the SEDD Board. We anticipate full compliance with the tax proposition, the statute, and the Louisiana Attorney General’s opinion, per the auditor’s recommendation.

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City of Monroe

**PASSENGER FACILITY CHARGE PROGRAM (PFC) REPORTS AS
REQUIRED BY FEDERAL AVIATION ADMINISTRATION**

DIVIDER

City of Monroe

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DIVIDER



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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE PASSENGER FACILITY CHARGE PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE, AND ON THE SCHEDULE OF REVENUES AND EXPENDITURES OF PASSENGER FACILITY CHARGES

INDEPENDENT AUDITOR'S REPORT

City of Monroe
Monroe, Louisiana

Compliance

We have audited the compliance of the City of Monroe (the "City") with the compliance requirements described in the *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the Federal Aviation Administration (the "Guide"), for its passenger facility charge program for the year ended April 30, 2021.

Management's Responsibility

Management is responsible for compliance with the requirements of the laws and regulations of the Passenger Facility Charge Program (the "Program").

Auditor's Responsibility

Our responsibility is to express an opinion on the City's compliance based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the Guide. Those standards and the Guide require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on the Program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the Program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on the Passenger Facility Charge Program

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its Passenger Facility Charge Program for the year ended April 30, 2021.

Internal Control Over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws and regulations applicable to the Passenger Facility Charge Program. In planning and performing our audit, we considered the City's internal control over compliance with the requirements that could have a direct and material effect on compliance in order to determine the auditing procedures that are appropriate under the circumstances for the purpose of expressing an opinion on compliance and to test and report on internal control over compliance in accordance with the Guide, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

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

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

Report on Schedule of Expenditures of Passenger Facility Charges

We have audited the financial statements of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the City of Monroe as of and for the year ended April 30, 2021, and the related notes to the financial statements which collectively comprise the City's basic financial statements. We have issued our report thereon dated October 22, 2021 that includes a reference to the reports of another auditor, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements which collectively comprise the City's basic financial statements. The accompanying Schedule of Expenditures of Passenger Facility Charges is presented for the purpose of additional analysis, as required by the Guide, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information

directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Passenger Facility Charges is fairly stated in all material respects in relation to the basic financial statement as a whole.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
October 22, 2021

City of Monroe
Schedule of Expenditures of Passenger Facility Charges
Monroe Regional Airport
For the Year Ended April 30, 2021

	FY 20						FY-21
	Program	Quarter 1	Quarter 2	Quarter 3	Quarter 4	FY-21	Program
	Total	May-July	Aug-Oct	Nov-Jan	Feb-Apr	Total	Total
<u>Revenue</u>							
Collections	\$ 6,943,958	\$ 35,639	\$ 46,213	\$ 67,472	\$ 51,683	\$ 201,006	\$ 7,144,964
Interest	62,279	113	99	72	40	323	62,602
Total Revenue	<u>7,006,237</u>	<u>35,751</u>	<u>46,312</u>	<u>67,544</u>	<u>51,722</u>	<u>201,330</u>	<u>7,207,567</u>
<u>Disbursements</u>							
Application 03-01-C-00-MLU-001	504,334	-	-	-	-	-	504,334
Application 03-01-C-00-MLU-002	40,700	-	-	-	-	-	40,700
Application 03-01-C-00-MLU-003	401,025	-	-	-	-	-	401,025
Application 06-02-C-00-MLU-002	413,444	-	-	-	-	-	413,444
Application 08-03-C-00-MLU-001	4,708,232	29,664	25,917	-	145,425	201,006	4,909,238
Application 08-03-C-00-MLU-002	46,093	386	242	236	245	1,109	47,202
Total Disbursements	<u>6,113,828</u>	<u>30,050</u>	<u>26,159</u>	<u>236</u>	<u>145,670</u>	<u>202,115</u>	<u>6,315,943</u>
Net PFC Revenue	892,409	5,701	20,153	67,308	(93,948)	(786)	891,624
PFC Account Balance (cash basis)	<u>\$ 892,409</u>	<u>\$ 898,110</u>	<u>\$ 918,263</u>	<u>\$ 985,571</u>	<u>\$ 891,624</u>	<u>\$ 891,624</u>	<u>\$ 891,624</u>

City of Monroe

OTHER INFORMATION

DIVIDER

City of Monroe

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Status of Prior Year Audit Findings and Questioned Costs as of April 30, 2021:

Reference # and Title: **2020-001** **Five Percent Unfavorable Budget Variance**

Entity-wide or program/department specific: This finding applies to entity-wide.

Criteria or specific requirement: Louisiana Revised Statute 39:1311 requires the chief executive or administrative officer to advise the governing authority or independently elected official in writing when total expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more and when total revenues and other sources for the remainder of the year, within a fund, are failing to meet budgeted revenues and other sources by five percent or more.

Condition found: For fiscal year ended April 30, 2020, the City had one special revenue fund in which the total actual expenditures and other uses exceeded the amount budgeted by five percent or more.

Corrective Action Taken: The City has made every effort to ensure that all anticipated revenues and expenditures were included in the final budget amendment including reviewing budget performance reports and communicating with those responsible for the individual budgets. This finding is considered to be cleared.

Status of Prior Year Audit Findings and Questioned Costs (continued)

Reference # and Title: **2020-002** **Cash Management on Federal Programs**

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the name of Pass-Through Entity: This finding relates to:

- Federal Transit Cluster - CFDA# 20.507 for the Federal Award Years 2017 and 2018 received from Federal Agency: U.S. Department of Transportation.
- Airport Improvement Program - CFDA# 20.106 for the Federal Award Years 2017 and 2020 received from Federal Agency: U.S. Department of Transportation.
- Delta Regional Area Economic Development - CFDA# 90.201 for the Federal Award Year 2016 received from Federal Agency: Delta Regional Authority

Criteria or specific requirement: In accordance with requirements of 2 CFR section 200.305, non-Federal entities must establish written procedures over cash management, which includes criteria of how the entity will minimize the time elapsing between the transfer from the federal awarding agency and the disbursement of funds for the program costs. Controls over cash management should include reviews over the claims for reimbursement before submission to the federal awarding agency as well as amounts being requested should be adequately recorded in the proper period.

Condition found: In testing seven claims for reimbursement for the Federal Transit Cluster, it was noted that four claims for reimbursement were not approved before submission to the federal awarding agency. In addition, it was noted that two claims for reimbursement were not posted in the correct accounting period.

In testing seven claims for reimbursement for the Airport Improvement Program, it was noted that one claim for reimbursement was not recorded in the correct accounting period and one claim for reimbursement did not agree with supporting documentation, which resulted in the City requesting more than the actual expenditures.

In testing three claims for reimbursement for the Delta Regional Area Economic Development Program, it was noted that two claims for reimbursement included expenditures not posted in the correct accounting period.

Corrective Action Taken: The City conducted additional training related to the processing of the reimbursement claims to ensure that all claims were approved before submission to the federal awarding agency. In addition, all persons responsible for processing reimbursement requests are reviewing all general ledger expenditures to verify that expenditures are drawn in the correct fiscal year. This finding is considered to be cleared.

Respectfully submitted,



Stacey Rowell, CPA
Director of Administration



Corrective Action Plan for Current Year Findings and Questioned Costs

The following information contains the Corrective Action Plan for Current Year Audit Findings and Questioned Costs as of and for the year ended April 30, 2021:

Reference # and Title: 2021-001 Internal Controls of Police Evidence

Entity-wide or program/department specific: This finding relates to the Police Department.

Criteria or specific requirement: Good internal controls provide a system that maintains control over police evidence, segregation of duties and periodic inventory of evidence. Good internal controls require written policies and procedures to provide guidance.

Condition found: In reviewing Police Evidence bank account it was noted that only one deposit was made for entire fiscal year 2021. Police Department policy and procedures state that money that is taken into evidence which is not needed for scientific evidence will be deposited at the end of the workweek or when the amount exceeds one hundred dollars. During interview with Police Department staff it was noted that procedures for reconciliation of police evidence inventory were not followed during the year. There were no documented periodic inventory inspections completed during the year. Duties of employees are not segregated.

Corrective action plan: The Police Department will establish additional procedures to maintain control of police evidence. Documented inventory inspections and depositing of cash in a timely manner will be conducted according to the policies and procedures manual. Additional officers will be assigned to segregate duties performed in the evidence department.

Person responsible for corrective action:

Chief Victor Zordan Telephone: (318-329-2641)
Chief of Police
City of Monroe
1810 Martin Luther King Blvd. Suite B
Monroe, Louisiana 71202

Anticipated completion date: December 2021



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(Retired) 1963 - 2000

Management Letter

City of Monroe
Monroe, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe (the City) as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, we considered the City's internal control over financial reporting (internal control) to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control.

However, during our audit, we noted certain matters involving internal control that are presented for your consideration. This letter does not affect our report dated October 22, 2021, on the financial statements of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City. We will review the status of these comments during our next audit engagement. Our comments and recommendations, which have been discussed with appropriate members of management, is intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendation. Our comments and management's responses are summarized as follows:

2021-M1 **Millage Rates Need to be Updated for Allocation Purposes**

Comment: The allocation of ad valorem taxes between funds for the year ended April 30, 2021 was incorrect due to the entry made to allocate the ad valorem taxes to each applicable fund was using the millage rates in effect for the calendar year 2019 rather than the calendar year 2020. This resulted in the General Fund erroneously receiving approximately \$12,500 more in revenues while several other funds of the City were collectively shortchanged by \$12,500.

Recommendation: The City should establish review procedures to ensure the allocation of ad valorem taxes is properly updated each year.

Management's response: The City has updated the distribution calculation and will review the allocation on a yearly basis when the millage rate ordinance is adopted by council. This process will include a review of the ordinance by two employees to ensure that the allocation is accurate.

Comment: The City is required to have a full actuarial valuation completed bi-annually regarding the Other Post-Employment Benefits (OPEB). Good controls require information being provided to the actuary is complete and accurate in order for the estimate of the OPEB liability to be calculated correctly. When testing the census data provided to the actuary, it was noted when testing 15 retired employees that three were deceased. New census data was submitted to actuary by the City after auditor testing. The inclusion of deceased retirees can cause the OPEB liability to be inaccurate.

Recommendation: The City should establish procedures to review census information for completeness and accuracy before submitting information to the actuary.

Management's Response: The City has entered the dates of deaths in the City's software and will continue to enter dates of death, as notified, so that the data pulled from the system in the future will be accurate. The City will also implement a review procedure prior to sending data to the actuary.

Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe, as of and for the year ended April 30, 2021, which collectively comprise the City's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

Immediately following this letter are the Status of Prior Management Letter Items. This information has not been audited by Allen, Green & Williamson, LLP, and no opinion is expressed. However, we did follow-up on the prior management letter items and performed procedures to assess the reasonableness of the Status of Prior Management Letter Items prepared by management and we would report, as a current-year management item when Allen, Green & Williamson, LLP concludes that the Status of Prior Management Letter Item materially misrepresents the Status of any prior management letter item.

Also included are management's responses to our current year management letter items. We have performed no audit work to verify the content of the responses.

This report is intended solely for the information and use of the council, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of this letter may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
October 22, 2021

City of Monroe
Status of Prior Year Management Letter Items
For the Year Ended April 30, 2021:

2020-M1 **Timecard System Needs to be Implemented City-wide**

Comment: A good internal control over time documentation requires a system that is comprehensive, accountable, and consistently applied. The City has palm reading timecard terminals located throughout the departments for purpose of accounting for the hours worked by employees of the City. The software system and the terminals seem to be functioning properly and provide good documentation of the clocking in and clocking out by employees using this system. However, the system is not being used by all departments. Use of the palm reading terminals had been halted during the COVID-19 pandemic.

Recommendation: The City should continue to implement comprehensive, consistent attendance documentation using the software system and terminals already in place. The City should resume the use of the palm reading timecard terminals located throughout the departments for purpose of accounting for the hours worked by employees.

Management's response: The City has resumed the use of the palm reading timecard terminals and is continuing in efforts to implement the use of the timecard system for all employees.

2020-M2 **Sales Tax Delinquent Accounts**

Comment: Good internal controls require delinquent sales tax accounts to be actively reviewed and outstanding balances collected. In testing the sales tax delinquent accounts report, it was noted several accounts with balances over 60 days were not being actively worked by personnel. In most of the cases noted, the sales tax account was current as it relates to recently filed months of sales tax reports; however, the sales tax vendor also had balances due from older months of sales tax reports filed.

Recommendation: The City should establish quality control procedures to review and resolve old outstanding balances owed on delinquent returns.

Management's response: In January 2021 the City signed a contract with the Louisiana Department of Revenue Office of Debt Recovery to assist in the collection of balances owed on delinquent returns.

City of Monroe

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