

**City of Monroe
Monroe, Louisiana**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

**For The Year Ended
April 30, 2022**

**Honorable Friday Ellis
Mayor**

**Mr. Carday Marshall
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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**City of Monroe
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INTRODUCTORY SECTION

DIVIDER

**City of Monroe
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DIVIDER



October 31, 2022

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, 2022*

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, 2022. 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, 2022, 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

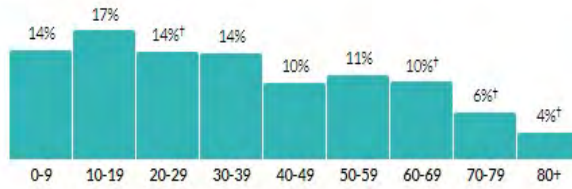
Age

33

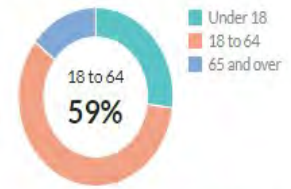
Median age

about 90 percent of the figure in the Monroe, LA Metro Area: 37.4
 about 90 percent of the figure in Louisiana: 37.2

Population by age range



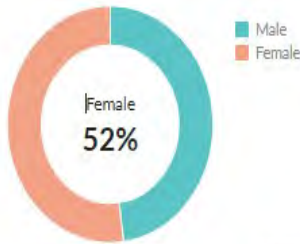
Population by age category



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Sex



Race & Ethnicity



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* Hispanic includes respondents of any race. Other categories are non-Hispanic.

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Income

\$22,379

Per capita income

about 90 percent of the amount in the Monroe, LA Metro Area: \$25,392
 about three-quarters of the amount in Louisiana: \$29,522

\$31,926

Median household income

about three-quarters of the amount in the Monroe, LA Metro Area: \$43,212
 about three-fifths of the amount in Louisiana: \$50,800

Household income



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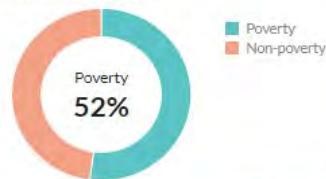
Poverty

36%

Persons below poverty line

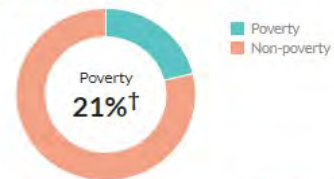
about 1.5 times the rate in the Monroe, LA Metro Area: 23.5%
 nearly double the rate in Louisiana: 18.7%

Children (Under 18)



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Seniors (65 and over)



Show data / Embed

Income

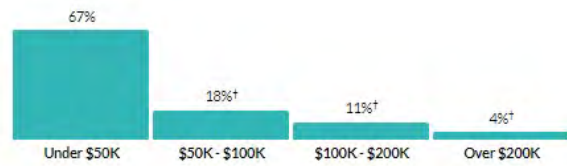
\$22,379
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Household income



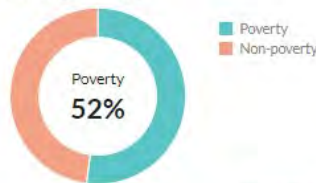
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Poverty

36%
Persons below poverty line

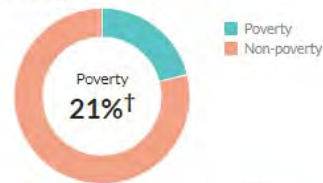
about 1.5 times the rate in the Monroe, LA Metro Area: 23.5%
nearly double the rate in Louisiana: 18.7%

Children (Under 18)



Show data / Embed

Seniors (65 and over)



Show data / Embed

Transportation to work

16.3 minutes
Mean travel time to work

about three-quarters of the figure in the Monroe, LA Metro Area: 22.6
about three-fifths of the figure in Louisiana: 25.8

Means of transportation to work



* Universe: Workers 16 years and over

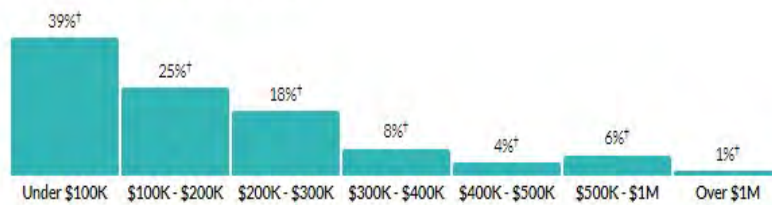
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Value

\$150,000
Median value of owner-occupied housing units

about 10 percent higher than the amount in the Monroe, LA Metro Area: \$134,500
about 90 percent of the amount in Louisiana: \$168,100

Value of owner-occupied housing units



Show data / Embed

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 American Rescue Plan Act 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 8-1 through 8-28.

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 2021-2022

When Mayor Friday Ellis took office, one of his campaign goals was to work towards bringing industry back to Monroe and discover new ways to revitalize a city that was once described as a “pace-setter.”

Over the last year, Mayor Ellis and his administration have taken aggressive steps to support and inspire economic growth in the City. In July of 2021, Mayor Ellis hired northeast Louisiana native Kelsea McCrary as Chief Cultural and Economic Development Officer. In announcing her appointment, Mayor Friday Ellis said, “Kelsea’s depth of knowledge and experience is multi-functional. She knows this market, will utilize partnerships with others, and has an eye for recognizing opportunities and projects that create residual income. It’s been nearly seven years since we’ve had a Chief Economic Developer, and it’s time we take control of our future. I know Kelsea will help us do exactly that.”

In October 2021, Mayor Ellis and the City of Monroe purchased the former Ouachita Candy Company. The buildings are located at 205, 209, 215, and 305 Walnut Street in District 4. The properties will be developed into a mixed-use facility. Mixed-use development incorporates two or more types of land uses (e.g., housing, offices, retail, entertainment, institutions, services, restaurants, etc.). “Monroe’s history as a “river city” is both our legacy and our future. It is our responsibility to develop our riverfront to its fullest

potential for all our citizens and our long-term economic well-being. This purchase will be an important step in allowing us to define our riverfront and downtown area as a vibrant destination for visitors and an important part of overall quality of life,” said Mayor Ellis.

The City of Monroe just wrapped up Phase 2 of the Strategic Plan for revitalization of Downtown Monroe. The plan focused on highlighting potential areas for redevelopment in the downtown area, as well as increasing activation along the riverfront. The City engaged an architectural firm to complete the Strategic Plan which will identify specific initiatives designed to increase downtown livability, encourage private sector investment, job creation, public interactions, and become a catalyst for continued growth.

As part of the continued renaissance across the City and a focus on quality of life, the City partnered with a professional landscape architect firm and is in the beginning phases of a Parks plan that will highlight investment opportunities for Forsythe, Charles Johnson, and Chennault Parks. Additionally, the City has just kicked off a recreation center revisioning plan, pulling together a guide for strategic investment into these necessary anchors in our community infrastructure. For the Civic Center complex, the City has engaged a global music policy- and creative place-making company to conduct a venue audit & prepare benchmarking strategies, including a citywide music strategy to better understand, support, and grow the creative economy.

Crime reduction is another focus of the Ellis administration. In 2021, we aimed for a 20% reduction in violent crime. Thanks to Chief Zordan’s leadership and the dedication of our police force, the City has seen 20.8% reduction in violent crime. MPD’s mentorship program is having great success. The Monroe Police Aspiring Change Program (MPAC) has seen positive outcomes with all its participants. Due to the success of the program, the City plans to expand this program in the future. The work continues to bring 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.

The City of Monroe has many Community Development projects in various stages. Recently, the City rolled out new permitting software to help facilitate “doing business” with Monroe. This will provide a virtual “one stop” for permitting and licensing for businesses in Monroe. The City is also in the process of restructuring its housing program to better serve our community with affordable homes. The City is aggressively engaged in neighborhood cleanup efforts that address beautification, and minimizing illegal dumping, removing dilapidated houses and litter abatement. Funding for and installation of playground equipment is a high priority.

There are several infrastructure projects in the works. The expansion and renovation of Monroe’s Water Treatment Plant is ongoing. 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 City broke ground on this project in the Summer of 2021 with the new plant on track to be in full service by the end of 2023.

The City of Monroe has 52 capital outlay projects in the works valued at over \$250 million. Those are projects that are currently under construction, in plan review, or in the beginning phases of engineering.

The City has spent countless hours lobbying lawmakers and our local delegation for help and because of that hard work, was able to get final funding for a decades-old project - the Kansas Lane Connector. Thanks to grants and an earmark from Congresswoman Julia Letlow, we are well on our way to fully funding the Texas-Standifer Trunkline project - our largest economic challenge in the city.

The City is also working with community partner, the Downtown Economic Development District, to construct a marina on the Ouachita River. This marina will provide private slips, temporary docking slips and a convenience store with a fueling station, as well as other amenities.

Recently, the City announced plans using state-generated sales tax increment funds to purchase a vital piece of property in the Tower Drive Economic Development District, then lease it to the newly formed not-for-profit Biomedical Research Innovation Park, or BRIP. BRIP plans to build a \$35 million research facility next to the University of Monroe's College of Pharmacy. This project will provide hundreds of high-paying jobs and along with St. Francis expanding, the presence of the Edward Via College of Osteopathic Medicine, and the planned Oschner Cancer Facility will be a catalyst for additional growth in the medical industry in which Monroe.

The Monroe-West Monroe CVB commissioned an Economic/Fiscal Impact study for a potential tennis court expansion project. This feasibility study led to the CVB approving a \$1.8M grant with a local City match of \$2,696,129 for the expansion of the tennis facilities at Forsythe Park. The expansion includes 7 new courts, expanded parking, ADA compliant sidewalks, and a new clubhouse that can be used as an event space as well. The expansion also helps to meet the needs of the LHSAA Governing Board, which will ensure that the LHSAA State Tennis Tournament will remain in Monroe for the foreseeable future. This tournament has a significant economic impact on the City of Monroe.

By far, one of the most significant initiatives for the City of Monroe, is a collaborative effort with the State of Louisiana, Amtrak, the Southern Rail Commission, the I-20 Corridor Council, Transportation for America, and communities along Interstate 20 to bring passenger rail from Dallas, TX to Meridian, MS. This would connect Dallas to Atlanta via passenger rail service. The Louisiana State Legislature dedicated \$10M towards passenger rail along the I-20 Corridor. Having passenger rail will drive economic growth in the City of Monroe and communities along Interstate 20.

LONG-TERM FINANCIAL PLANNING

In accordance with section 5-05 of the City Charter, the Mayor submitted the year 2022-2026 Capital Improvement Plan to the City Council. There are 14 projects from years 2022 through 2026, which total approximately \$211.5 million. Some projects include:

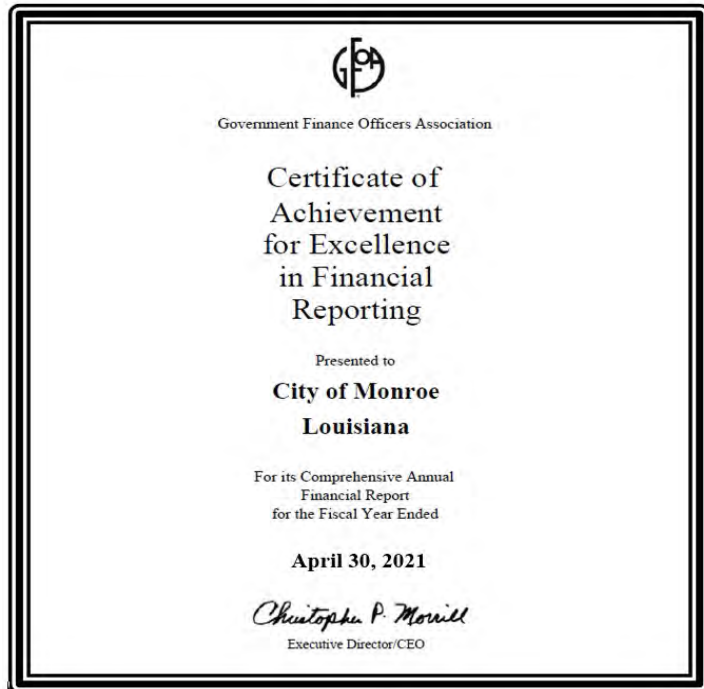
PROJECT	FUNDING	AMOUNT (IN MILLIONS)
BRIDGE REPLACEMENT/REPAIRS MULTIPLE SITES	1% Sales Tax/FEMA	\$5.6
HWY 165 CONNECTOR-PHASE I	Capital Outlay	3.6
HWY 165 TANK & MAIN	Water Capital Fund-Revenues	4.4
NEW PUMPER TRUCKS	TBD	2.6
SIDEWALK & LIGHTING PROJECTS	Capital Special Revenue Fund	5.4
WATER TREATMENT 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, 2021. The City of Monroe is proud to have received this award five 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.



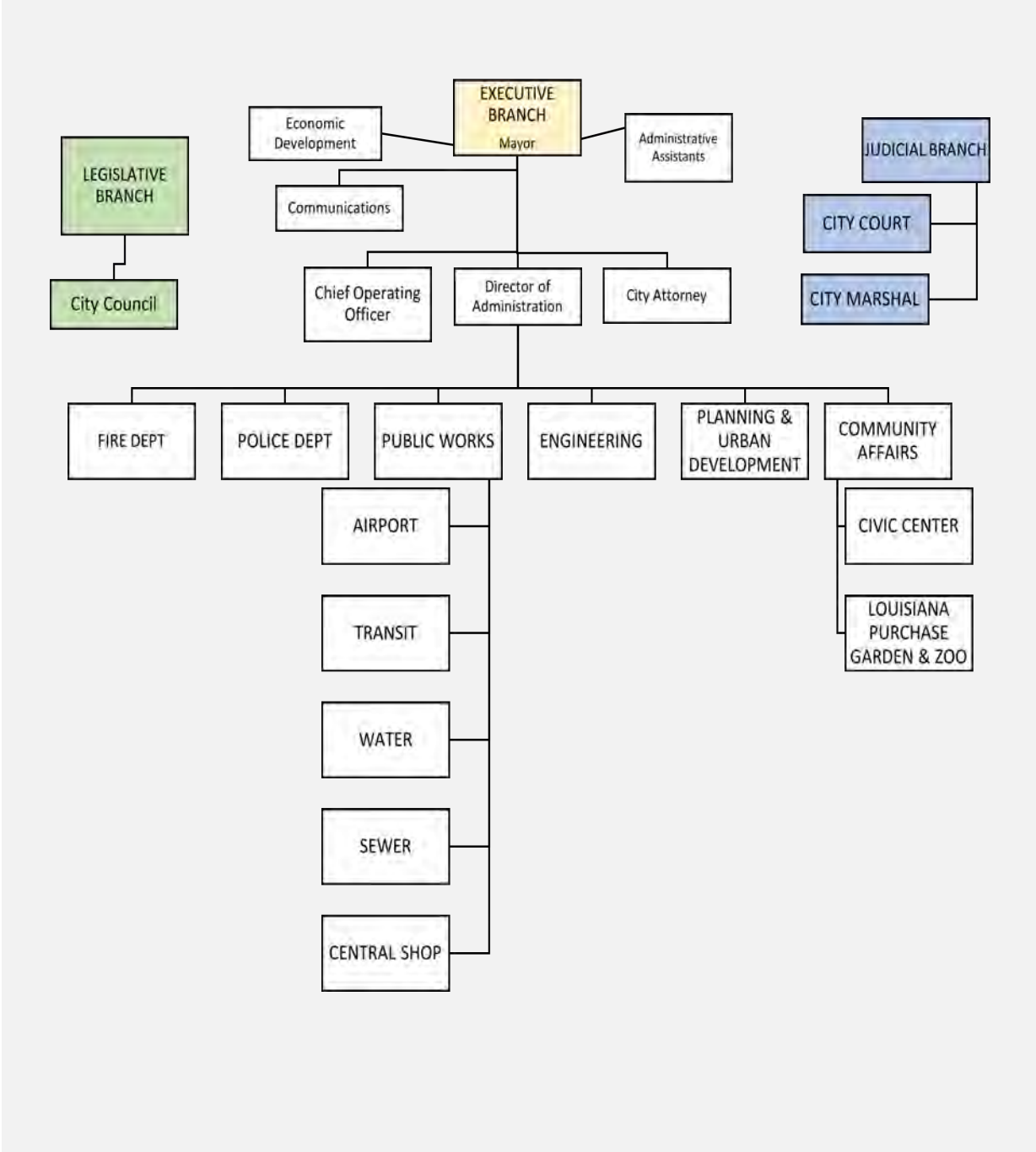
Acknowledgments

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 unflinching 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 (retired Sep-2021) Sean Benton (interim)	Director of Public Works
Kim Golden (resigned Oct-2021) Morgan McCallister	City Engineer
Ellen Hill	Director of Planning & Urban Development
Doug Seegers	Director of Community Affairs
Jimmie Bryant	Chief Operating Officer
Kelsea McCrary	Chief Cultural & Economic Development 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 71211-6075

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Monroe, LA 71201

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Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

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

In-Charges: Crystal Patterson, CPA
Sandra Harper, 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 Audit of the Financial Statements

Opinions

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, Louisiana, as of and for the year ended April 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditor, the accompanying 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, 2022, 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.

We did not audit the financial statements of Monroe City Court and Monroe City Marshal, which represent 100% of the assets, net position, and revenues of the aggregate discretely presented component units as of April 30, 2022. Those statements were audited by another auditor whose reports have been furnished to us, and our opinions, insofar as it related to the amounts included for Monroe City Court and Monroe City Marshal, are based solely on the report of the other auditor.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (*Government Auditing Standards*), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Emphasis of Matters

As disclosed in Note 9 to the financial statements, the net pension liability for the City was \$48,683,228 at April 30, 2022, 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, 2022, could be under or overstated. Our opinion is not modified with respect to this matter.

As disclosed in Note 10 to the financial statements, the other post-employment benefits (OPEB) liability for the City was \$74,216,237 at April 30, 2022 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, 2022, could be under or overstated. Our opinion is not modified with respect to this matter.

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 is the responsibility of management and, 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 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 Schedule of Expenditures of Federal Awards as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles and Audit requirements for Federal Awards are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such 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. 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 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.

Other Information

Management is responsible for the other information included in the annual report. The other information, as listed in the table of contents, does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report, dated October 31, 2022, 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 31, 2022

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

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

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**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, 2022

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, 2022. 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 \$137.8 million. Of this amount, \$62.8 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 \$23.5 million. This increase is mainly due to sales tax increase of \$5.6 million or 8.1% which can be attributed to the increase in local spending due to the issuance of stimulus checks to the citizens and an increase in inflation.
- As of the close of the current fiscal year, the City’s governmental funds reported combined ending fund balances of \$100.9 million, a decrease of \$1.5 million in comparison with the prior year. Of this amount, approximately \$18.5 million is in unassigned fund balance.
- The General Fund’s fund balance was \$19.4 million at the end of the fiscal year, in which \$0.9 million was nonspendable for inventories and prepaid items and the remaining \$18.5 million was unassigned.
- The City’s total debt for bonds payable decreased by approximately \$11.4 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, 2022

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, 2022

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
Management's Discussion and Analysis (MD&A)
April 30, 2022

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.

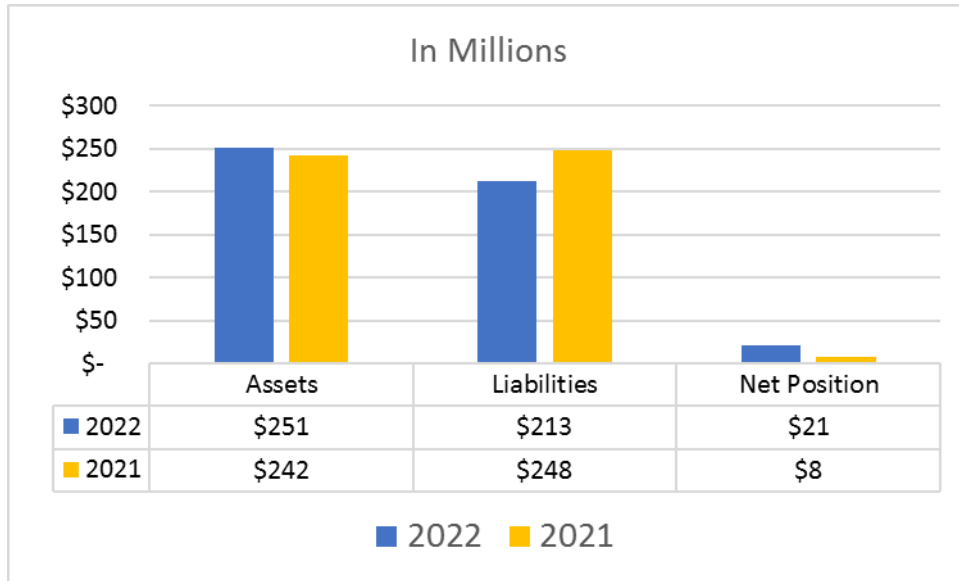
THE CITY AS A WHOLE The City's net position was \$137.8 million at April 30, 2022. Of this amount, a deficit of \$112.0 million was reported as unrestricted. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the City's ability to use the net position for day-to-day operations. Our analysis on this page and page 25 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)

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Assets						
Current and other assets	\$ 118.2	\$ 107.2	\$ 45.4	\$ 53.9	\$ 163.6	\$ 161.1
Capital assets	132.7	134.7	170.0	151.3	302.7	286.0
Total assets	250.9	241.9	215.4	205.2	466.3	447.1
Deferred outflow of resources	30.6	41.2	3.8	5.3	34.4	46.5
Liabilities						
Current and other liabilities	16.4	6.7	10.0	4.3	26.4	11.0
Long-term liabilities	196.2	241.4	88.7	98.9	284.9	340.3
Total liabilities	212.6	248.1	98.7	103.2	311.3	351.3
Deferred inflow of resources	48.0	27.5	3.6	0.5	51.6	28.0
Net position						
Net investment in capital assets	83.6	80.6	103.4	100.6	187.0	181.2
Restricted	53.2	54.4	9.6	8.3	62.8	62.7
Unrestricted	(115.9)	(127.5)	3.9	(2.1)	(112.0)	(129.6)
Total net position	\$ 20.9	\$ 7.5	\$ 116.9	\$ 106.8	\$ 137.8	\$ 114.3

City of Monroe
Management’s Discussion and Analysis (MD&A)
April 30, 2022

The deficit of \$115.9 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 \$115.9 million. The decrease in the deficit for 2022 was mainly due to an increase in sales tax revenue of 8.1%



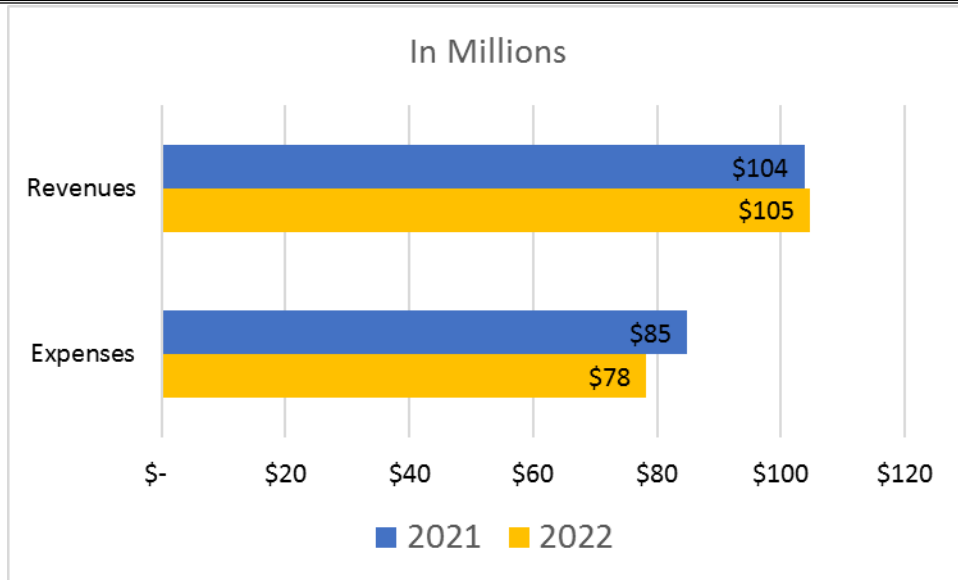
The results of this year’s operations for the City as a whole are reported in the Statement of Activities. Table 2 on the following page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2022

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

	Governmental Activities		Business-Type		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues						
Charges for services	\$ 11.7	\$ 11.0	\$ 24.1	\$ 23.0	\$ 35.8	\$ 34.0
Operating grants and contributions	4.5	7.6	3.5	4.2	8.0	11.8
Capital grants and contributions	0.2	2.4	8.6	6.4	8.8	8.8
General Revenues						
Property taxes	9.4	9.3	2.7	2.6	12.1	11.9
Sales taxes	76.7	71.1	-	-	76.7	71.1
Other taxes	2.2	2.0	-	-	2.2	2.0
Other general revenues	1.4	0.5	0.1	0.1	1.5	0.6
Total revenues	106.1	103.9	39.0	36.3	145.1	140.2
Expenses:						
General government	17.9	18.0	-	-	17.9	18.0
Public safety	32.0	36.2	-	-	32.0	36.2
Public works	20.4	21.5	-	-	20.4	21.5
Culture and recreation	5.4	5.1	-	-	5.4	5.1
Planning and urban development	2.2	2.1	-	-	2.2	2.1
Economic development	0.1	0.2	-	-	0.1	0.2
Interest in debt	1.6	1.8	-	-	1.6	1.8
Airport	-	-	7.2	6.4	7.2	6.4
Transit	-	-	5.7	4.8	5.7	4.8
Civic center	-	-	3.1	2.4	3.1	2.4
Water	-	-	12.5	12.5	12.5	12.5
Sewer	-	-	11.6	11.5	11.6	11.5
Zoo	-	-	1.9	1.6	1.9	1.6
Total expenses	79.6	84.9	42.0	39.2	121.6	124.1
Increase (decrease) in net position before transfers and special items	26.5	19.0	(3.0)	(2.9)	23.5	16.1
Transfers	(13.1)	(7.4)	13.1	7.4	-	-
Change in net position	13.4	11.6	10.1	4.5	23.5	16.1
Net position - beginning	7.5	(4.1)	106.8	102.3	114.3	98.2
Net position- ending	\$ 20.9	\$ 7.5	\$ 116.9	\$ 106.8	\$ 137.8	\$ 114.3

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2022



Governmental Activities Expenses are classified by functions/programs. Public safety accounts for approximately \$32.0 million for fiscal year 2022. Other functions such as general government, public works, planning and urban development, culture and recreation and economic development totaled approximately \$46 million. The remaining cost represents payments for interest on long term debt totaling approximately \$1.6 million.

The related program revenues for fiscal year 2022 directly related to these expenses totaled \$16.4 million, which resulted in net program expenses of \$63.2 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 \$76.7 million of general revenues.
- Property taxes are the second largest revenue source to the City, generating approximately \$9.4 million of general revenues.

Business-type activities Business-type activities increased the City's net position by approximately \$10.1 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.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2022

As of the end of the current fiscal year, the City's governmental funds reported a combined ending fund balance of \$100.9 million, a decrease of \$1.5 million in comparison with the prior year. The reason for this decrease is due to increased spending on major projects in both the Capital Infrastructure and the I-20 Corridor Improvements Capital Project Funds. Approximately \$72.3 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 \$28.6 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 \$19.4 million of which approximately \$0.9 million was nonspendable because it is for inventories and prepaid items.

The fund balance of the City's General Fund had an increase of approximately \$.7 million.

The Capital Infrastructure Fund, a major capital project fund, has a fund balance of \$24.2 million, which is a decrease of \$2.7 million from prior year. As mentioned above, this decrease is due to greater spending for ongoing capital projects.

The I-20 Corridor Improvements fund, a major capital project fund, has a fund balance of \$17.7 million, which is a decrease of \$4.7 million from prior year. This fund decrease is primarily due to increased spending on projects in the district including approximately \$3.6 million on construction of the I-20 frontage road from Nutland to Lowes and \$1 million on the I-20 north frontage road project.

The nonmajor special revenue funds have a total fund balance of \$10.9 million. The nonmajor special revenue funds had an increase of \$.9 million.

The debt service funds have a total fund balance of \$16.4 million, all of which is restricted for the payment of debt service. These funds had an increase of \$1.3 million.

The capital project funds have a fund balance of approximately \$12.3 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, 2021 and the final budget amendment was adopted on March 22, 2022.

The City had an increase in the total amounts available for appropriations of \$4.5 million. The actual amounts available for appropriations were \$86.5 million, which was \$2.7 million more than final budget. The net increase was mainly due to increases in sales tax revenue.

The City had increased the final budgeted charges to appropriations by \$5.4 million from the original budget. However, the actual amount of charges for appropriations was more than the final budget amount by \$1.1 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.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2022

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At April 30, 2022, the City had \$302.7 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 increase (including additions, deductions and depreciation) of \$16.7 million or 5.8% from last year. See Note 6 in the notes to the financial statements for more information.

Capital Assets
April 30,
(in millions)

	Governmental Activities		Business-Type		Total	
	2022	2021	2022	2021	2022	2021
Land	\$ 27.3	\$ 27.1	\$ 5.9	\$ 5.9	\$ 33.2	\$ 33.0
Construction in progress	18.0	17.7	42.8	14.0	60.8	31.7
Buildings and improvements	47.8	45.3	82.4	82.4	130.2	127.7
Furniture and equipment	41.3	40.8	23.9	22.2	65.2	63.0
Infrastructure	203.8	198.5	222.8	222.3	426.5	420.8
Totals	338.1	329.4	377.6	346.8	715.9	676.3
Less: accumulated depreciation	(205.3)	(194.7)	(207.6)	(195.5)	(412.9)	(390.2)
Total Net Capital Assets	<u>\$ 132.7</u>	<u>\$ 134.7</u>	<u>\$ 170.0</u>	<u>\$ 151.3</u>	<u>\$ 302.7</u>	<u>\$ 286.0</u>

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

- Kansas Lane Connector
- Runway 14-32 Extension
- Airport Drainage Improvements
- Water Treatment Plant Renovation and Expansion
- I-20 Frontage Road – Nutland to Lowe's
- Texas Standifer Trunk Line Sewer Repairs
- Zoo Parking Lot Improvements

Debt Administration At April 30, 2022, the City had \$162 million outstanding in long-term debt versus \$174.8 million at April 30, 2021 which is a decrease of 7.3%. See Notes 11 and 12 in the notes to the financial statements for more information. At April 30, 2022, the City's outstanding debt consisted of:

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2022

Outstanding Debt
April 30
(in millions)

	Governmental Activities		Business-Type		Total	
	2022	2021	2022	2021	2022	2021
Tax increment bonds	\$ 38.8	\$ 41.7	\$ -	\$ -	\$ 38.8	\$ 41.7
Sales tax bonds	-	-	11.7	13.1	11.7	13.1
Sales tax refunding bonds	25.7	29.9	18.6	20.4	44.3	50.3
Water revenue bonds	-	-	33.4	34.0	33.4	34.0
Airport revenue bonds	-	-	13.4	13.9	13.4	13.9
Bond premium	0.1	0.1	0.6	0.8	0.7	0.9
Claims and judgments	6.8	6.9	-	-	6.8	6.9
Capital leases	5.1	6.5	-	-	5.1	6.5
Compensated absences	6.5	6.3	1.3	1.2	7.8	7.5
Total	\$ 83.0	\$ 91.4	\$ 79.0	\$ 83.4	\$ 162.0	\$ 174.8

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The following are currently known economic factors to be considered for the 2022-2023 fiscal year:

For fiscal year 2022, the City has seen an increase in sales taxes of approximately \$8.4 million or 13.4% over fiscal year 2021. This increase is primarily attributed to both the issuance of COVID-19 related stimulus checks as well as the extension and expansion of unemployment benefits which provided our citizens with more disposable income. This combination of events resulted in increased spending in our local economy. The first half of fiscal year 2023 has now seen a downturn in sales taxes but the City does not have enough data to predict the long-term effect 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 and the second half was received in June 2022. Using these funds, the City will be able to make a one-time substantial investments in various projects throughout the city.

The City budgeted for salary increases in every department in fiscal year 2022. Those raises are now fully in effect. This is the first raise in six years for most employees.

The City has also recently seen a significant reduction in our health care costs. These savings have allowed the City to maintain our current premiums for our employees.

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.

City of Monroe
Management's Discussion and Analysis (MD&A)
April 30, 2022

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**

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, 2022

	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
ASSETS				
Cash and cash equivalents	\$ 92,590,810	\$ 12,511,760	\$ 105,102,570	\$ 2,481,785
Investments	1,511,884	-	1,511,884	3,816
Restricted assets				
Cash and cash equivalents	-	27,559,304	27,559,304	-
Receivables, net	19,064,277	8,210,942	27,275,219	53,950
Internal balances	4,006,837	(4,006,837)	-	-
Inventories	298,028	605,463	903,491	-
Prepaid expenses	795,677	467,252	1,262,929	20,298
Capital assets				
Land and construction in progress	45,303,420	48,588,476	93,891,896	-
Depreciable assets, net of depreciation	87,375,760	121,451,352	208,827,112	63,608
TOTAL ASSETS	250,946,693	215,387,712	466,334,405	2,623,457
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	11,348,542	2,191,786	13,540,328	-
Deferred outflows related to OPEB	19,239,722	-	19,239,722	-
Deferred outflows related to refunding	-	1,623,939	1,623,939	-
TOTAL DEFERRED OUTFLOWS	30,588,264	3,815,725	34,403,989	-
LIABILITIES				
Accounts and retainage payable	4,224,252	7,242,946	11,467,198	78,834
Accrued liabilities	2,609,508	79,915	2,689,423	10,462
Unearned revenues	9,189,603	800	9,190,403	-
Due to others	74,782	3,135	77,917	-
Deposits due others	-	1,622,870	1,622,870	-
Accrued interest payable	329,066	1,082,665	1,411,731	-
Long term liabilities:				
Long-term debt due within on year				
Bonds, claims, compensated absences	13,868,039	6,352,366	20,220,405	950
Long-term debt due in more than one year				
Bonds, claims, compensated absences	69,158,553	72,594,946	141,753,499	-
Net pension liability	38,963,392	9,719,836	48,683,228	-
OPEB liability	74,216,237	-	74,216,237	-
TOTAL LIABILITIES	212,633,432	98,699,479	311,332,911	90,246
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	23,805,247	3,611,484	27,416,731	-
Deferred inflows related to OPEB	24,158,279	-	24,158,279	-
TOTAL DEFERRED INFLOWS	\$ 47,963,526	\$ 3,611,484	\$ 51,575,010	\$ -

(Continued)

Monroe, Louisiana

Statement A

STATEMENT OF NET POSITION
April 30, 2022

	<i>PRIMARY GOVERNMENT</i>			
	<u>GOVERNMENTAL</u>	<u>BUSINESS-TYPE</u>	<u>TOTAL</u>	<u>COMPONENT</u>
	<u>ACTIVITIES</u>	<u>ACTIVITIES</u>		<u>UNITS</u>
NET POSITION				
Net investment in capital assets	\$ 83,627,471	\$ 103,437,997	\$ 187,065,468	\$ 62,658
Restricted for				
Debt service	20,961,125	8,191,755	29,152,880	-
Capital improvements	8,610,753	-	8,610,753	-
Public safety	3,944,939	-	3,944,939	50,532
Public works	19,232,133	-	19,232,133	-
Planning and urban development	333,983	-	333,983	-
Judicial	127,107	-	127,107	1,739,387
Revenue producing activity for airport	-	345,806	345,806	-
Passenger facility charges	-	1,039,814	1,039,814	-
Unrestricted (deficit)	<u>(115,899,512)</u>	<u>3,877,102</u>	<u>(112,022,410)</u>	<u>680,634</u>
TOTAL NET POSITION	<u>\$ 20,937,999</u>	<u>\$ 116,892,474</u>	<u>\$ 137,830,473</u>	<u>\$ 2,533,211</u>

(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, 2022

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
Governmental Activities:				
General government	\$ 17,672,792	\$ 10,257,873	\$ 461,806	\$ -
Public safety	32,045,415	262,548	2,516,500	-
Public works	20,404,494	64,771	-	184,347
Culture and recreation	5,419,040	649,141	3,900	-
Planning and urban development	2,188,572	463,019	1,503,833	-
Economic development and assistance	141,648	-	-	-
Interest on long-term debt	1,746,643	-	-	-
Total Governmental Activities	<u>79,618,604</u>	<u>11,697,352</u>	<u>4,486,039</u>	<u>184,347</u>
Business-Type Activities:				
Airport	7,206,122	3,225,433	791,171	6,781,423
Transit	5,494,539	350,576	2,639,023	1,590,817
Civic Center	3,058,927	554,211	65,625	-
Water	12,650,946	12,590,338	-	4,061
Sewer	11,624,413	6,829,252	-	99,989
Zoo	1,806,942	556,746	-	-
Total Business-Type Activities	<u>41,841,889</u>	<u>24,106,556</u>	<u>3,495,819</u>	<u>8,476,290</u>
Total Primary Government	<u>\$ 121,460,493</u>	<u>\$ 35,803,908</u>	<u>\$ 7,981,858</u>	<u>\$ 8,660,637</u>
Component units				
City Court	\$ 2,347,782	\$ 700,857	\$ 19,045	
City Marshal	1,476,209	215,866	-	
Total Component Units	<u>\$ 3,823,991</u>	<u>\$ 916,723</u>	<u>\$ 19,045</u>	

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

Prior period adjustment, implementation of GASB 84

Net position beginning, as restated

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
\$ (6,953,113)	\$ -	\$ (6,953,113)	
(29,266,367)	-	(29,266,367)	
(20,155,376)	-	(20,155,376)	
(4,765,999)	-	(4,765,999)	
(221,720)	-	(221,720)	
(141,648)	-	(141,648)	
(1,746,643)	-	(1,746,643)	
<u>(63,250,866)</u>	<u>-</u>	<u>(63,250,866)</u>	
-	3,591,905	3,591,905	
-	(914,123)	(914,123)	
-	(2,439,091)	(2,439,091)	
-	(56,547)	(56,547)	
-	(4,695,172)	(4,695,172)	
-	(1,250,196)	(1,250,196)	
-	<u>(5,763,224)</u>	<u>(5,763,224)</u>	
<u>(63,250,866)</u>	<u>(5,763,224)</u>	<u>(69,014,090)</u>	
			\$ (1,627,880)
			<u>(1,260,343)</u>
			<u>(2,888,223)</u>
9,351,320	2,667,126	12,018,446	-
76,724,493	-	76,724,493	-
2,240,604	-	2,240,604	-
56,126	11,299	67,425	13,124
1,403,377	75,050	1,478,427	2,676,691
<u>(13,075,543)</u>	<u>13,075,543</u>	<u>-</u>	<u>-</u>
<u>76,700,377</u>	<u>15,829,018</u>	<u>92,529,395</u>	<u>2,689,815</u>
13,449,511	10,065,794	23,515,305	(198,408)
<u>7,488,488</u>	<u>106,826,680</u>	<u>114,315,168</u>	<u>987,287</u>
-	-	-	1,744,332
<u>7,488,488</u>	<u>106,826,680</u>	<u>114,315,168</u>	<u>2,731,619</u>
<u>\$ 20,937,999</u>	<u>\$ 116,892,474</u>	<u>\$ 137,830,473</u>	<u>\$ 2,533,211</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, 2022

	GENERAL	AMERICAN RESCUE PLAN ACT	CAPITAL PROJECT INFRASTRUCTURE	CAPITAL PROJECT I-20 CORRIDOR IMPROVEMENTS	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS						
Cash and cash equivalents	\$ 6,716,852	\$ 9,163,829	\$ 22,371,241	\$ 17,481,670	\$ 36,089,619	\$ 91,823,211
Investments	1,511,884	-	-	-	-	1,511,884
Receivables, net	9,802,269	-	3,260,898	904,996	4,602,238	18,570,401
Interfund receivables	5,926,204	-	95,477	82,591	768,509	6,872,781
Inventories	258,452	-	-	-	-	258,452
Prepaid items and other assets	614,052	-	-	-	181,625	795,677
TOTAL ASSETS	24,829,713	9,163,829	25,727,616	18,469,257	41,641,991	119,832,406
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
Accounts and retainage payable	1,343,724	-	1,573,204	634,019	467,333	4,018,280
Accrued liabilities	1,993,453	-	-	-	55	1,993,508
Interfund payables	2,022,858	-	-	153,020	1,489,100	3,664,978
Unearned revenue	17,725	9,163,829	-	-	8,049	9,189,603
Due to others	33,644	-	-	-	41,138	74,782
TOTAL LIABILITIES	5,411,404	9,163,829	1,573,204	787,039	2,005,675	18,941,151
FUND BALANCES:						
Nonspendable						
Prepaid items and other assets	614,052	-	-	-	181,625	795,677
Inventories	258,452	-	-	-	-	258,452
Spendable						
Restricted	-	-	24,154,412	17,682,218	29,384,694	71,221,324
Committed	-	-	-	-	2,431,921	2,431,921
Assigned	-	-	-	-	7,668,347	7,668,347
Unassigned (deficit)	18,545,805	-	-	-	(30,271)	18,515,534
TOTAL FUND BALANCES	19,418,309	-	24,154,412	17,682,218	39,636,316	100,891,255
TOTAL LIABILITIES AND FUND BALANCES	\$ 24,829,713	\$ 9,163,829	\$ 25,727,616	\$ 18,469,257	\$ 41,641,991	\$ 119,832,406

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, 2022

Total fund balances - governmental funds		\$ 100,891,255
<p>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.</p>		
Costs of capital assets - land and construction in progress	\$ 45,258,420	
Costs of capital assets - depreciable assets	288,996,854	
Depreciation expense to date	<u>(203,068,745)</u>	131,186,529
<p>Some revenues were collected more than sixty days after year-end and, therefore, are not available soon enough to pay for current-period expenditures.</p>		
Receivable - Sales tax increment - I-20 Corridor	368,294	
Receivable - Sales tax increment - Tower Drive	<u>125,582</u>	493,876
<p>Deferred outflows of resources are not available to pay current period expenditures and therefore are not reported in the governmental funds.</p>		
Deferred outflows related to pensions		11,348,542
Deferred outflows related to OPEB		19,239,722
<p>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.</p>		
<p>Balances at April 30, 2022 are:</p>		
Accrued interest payable		(329,066)
Bonds payable	(64,535,280)	
Bond premium	(82,169)	
Claims and judgments payable	(6,783,069)	
Obligation under capital leases	(5,080,961)	
Compensated absences payable	(6,545,113)	
Other post employment benefits	(74,216,237)	
Net pension obligation	<u>(38,963,392)</u>	(196,206,221)
<p>Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the governmental funds.</p>		
Deferred inflows related to pensions		(23,805,247)
Deferred inflows related to OPEB		(24,158,279)
<p>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.</p>		
Cash and cash equivalents	767,599	
Interfund Receivables	1,808,384	
Inventories	39,576	
Capital assets cost	\$ 3,717,285	
Less accumulated depreciation	(2,224,634)	
Total capital assets, net	1,492,651	
Accounts payable and accrued expenses	<u>(1,831,322)</u>	<u>2,276,888</u>
Total net position - governmental activities		<u>\$ 20,937,999</u>

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, 2022

	GENERAL	AMERICAN RESCUE PLAN ACT	CAPITAL PROJECT CAPITAL INFRASTRUCTURE	CAPITAL PROJECT I-20 CORRIDOR IMPROVEMENTS	NONMAJOR GOVERNMENTAL	TOTAL
REVENUES						
Local sources:						
Taxes:						
Ad valorem	\$ 8,006,654	\$ -	\$ -	\$ -	\$ 1,344,666	\$ 9,351,320
Sales	43,167,949	-	18,532,350	-	15,024,194	76,724,493
Other taxes, penalties and interest	2,240,604	-	-	-	-	2,240,604
Licenses, permits and assessments	3,294,331	-	-	-	-	3,294,331
Intergovernmental revenues	2,286,784	-	148,243	-	2,252,038	4,687,065
Fees, charges and commissions for services	6,769,035	-	-	-	866,358	7,635,393
Fines and forfeitures	528,480	-	-	-	33,382	561,862
Use of money and property	108,462	-	19,390	2,287	16,166	146,305
Miscellaneous revenues	120,644	-	-	904,996	234,413	1,260,053
Total revenues	66,522,943	-	18,699,983	907,283	19,771,217	105,901,426
EXPENDITURES						
Current:						
General government						
Legislative	554,804	-	-	-	-	554,804
Judicial	2,675,507	-	-	-	-	2,675,507
Executive	938,291	-	871,683	-	-	1,809,974
Financial administration	11,804,374	-	-	299,500	40,457	12,144,331
Other general government	938,551	-	-	-	63,136	1,001,687
Public Safety						
Police	12,252,079	-	-	-	4,815,189	17,067,268
Fire	12,980,345	-	-	-	4,860,600	17,840,945
Public Works	10,623,908	-	123,722	-	4,131	10,751,761
Culture and recreation	4,993,899	-	-	-	126,377	5,120,276
Planning and urban development	909,992	-	-	-	1,380,861	2,290,853
Economic development and assistance	-	-	-	-	294,160	294,160
Capital outlay	280,681	-	8,133,430	5,287,880	1,599,499	15,301,490
Debt service:						
Principal retirement	427,608	-	-	-	8,197,095	8,624,703
Interest and bank charges	32,238	-	-	-	1,761,559	1,793,797
Bond issuance costs	-	-	-	-	170,036	170,036
Total expenditures	59,412,277	-	9,128,835	5,587,380	23,313,100	97,441,592
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	7,110,666	-	9,571,148	(4,680,097)	(3,541,883)	8,459,834
OTHER FINANCING SOURCES (USES)						
Transfers in	1,176,690	-	58,414	-	8,521,859	9,756,963
Transfers out	(7,617,288)	-	(12,290,844)	-	(273,933)	(20,182,065)
Insurance proceeds	99,375	-	-	-	233,600	332,975
Sale of assets	(47,415)	-	-	-	-	(47,415)
Refunding bonds issued	-	-	-	-	10,405,000	10,405,000
Payment to refunded bond escrow agent	-	-	-	-	(10,233,991)	(10,233,991)
TOTAL OTHER FINANCING SOURCES (USES)	(6,388,638)	-	(12,232,430)	-	8,652,535	(9,968,533)
NET CHANGE IN FUND BALANCES	722,028	-	(2,661,282)	(4,680,097)	5,110,652	(1,508,699)
FUND BALANCES - BEGINNING	18,696,281	-	26,815,694	22,362,315	34,525,664	102,399,954
FUND BALANCES - ENDING	\$ 19,418,309	\$ -	\$ 24,154,412	\$ 17,682,218	\$ 39,636,316	\$ 100,891,255

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, 2022

Total net change in fund balances - governmental funds		\$ (1,508,699)
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	\$ 10,835,285	
Depreciation	<u>(11,360,259)</u>	(524,974)
The net effect of various miscellaneous transactions involving capital assets, such as sales and trade-ins:		
Basis of capital assets sold and traded in		(1,391,468)
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	(24,699)	
Sales tax increment - Tower Drive	<u>(5,416)</u>	(30,115)
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	40,725	
Bonds principal payments	7,055,720	
Capital leases	<u>1,397,975</u>	8,494,420
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	11,406	
Claims and judgments payable	163,459	
Accrued vacation and sick pay	<u>(283,010)</u>	(108,145)
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.		
		9,034,450
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.		
		(3,271,356)
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.		
		2,755,398
Total net change in net position - governmental activities.		<u>\$ 13,449,511</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, 2022

	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	\$ 15,881	\$ 8,590,947	\$ 3,892,632	\$ 12,300	\$ 12,511,760	\$ 767,599
Restricted assets						
Cash and cash equivalents	1,816,248	18,003,931	7,739,125	-	27,559,304	-
Receivables, net	4,113,276	2,034,157	1,252,964	810,545	8,210,942	-
Interfund receivables	28,746	847,611	38	58,119	934,514	1,808,384
Inventories	-	383,374	52,701	169,388	605,463	39,576
Prepaid expenses and other assets	26,825	1,470	-	438,957	467,252	-
Total Current Assets	6,000,976	29,861,490	12,937,460	1,489,309	50,289,235	2,615,559
Noncurrent Assets:						
Capital Assets						
Land and construction in progress	18,699,230	23,303,589	5,305,920	1,279,737	48,588,476	45,000
Depreciable assets, net of depreciation	44,426,985	19,697,913	52,931,828	4,394,626	121,451,352	1,447,651
Total Noncurrent Assets	63,126,215	43,001,502	58,237,748	5,674,363	170,039,828	1,492,651
TOTAL ASSETS	69,127,191	72,862,992	71,175,208	7,163,672	220,329,063	4,108,210
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows related to pensions	333,669	824,304	372,148	661,665	2,191,786	-
Deferred outflows related to refunding	1,498,717	125,222	-	-	1,623,939	-
TOTAL DEFERRED OUTFLOWS	1,832,386	949,526	372,148	661,665	3,815,725	-
LIABILITIES						
Current Liabilities:						
Accounts and retainage payables	2,491,377	4,042,939	387,874	320,756	7,242,946	205,972
Accrued liabilities	-	79,915	-	-	79,915	616,000
Unearned revenue	-	-	-	800	800	-
Interfund payables	1,339,959	346,483	3,254,909	-	4,941,351	1,009,350
Due to others	3,135	-	-	-	3,135	-
Customer deposits, net	-	1,619,916	454	2,500	1,622,870	-
Accrued interest	123,426	752,214	207,025	-	1,082,665	-
Current portion of long term debt	521,913	1,297,658	4,261,097	271,698	6,352,366	-
Total Current Liabilities	4,479,810	8,139,125	8,111,359	595,754	21,326,048	1,831,322
Noncurrent Liabilities:						
Compensated absences	51,883	140,727	240,831	151,771	585,212	-
Revenue bonds, notes payable, net	12,829,014	35,054,200	24,126,520	-	72,009,734	-
Net pension liability	1,144,503	3,804,214	1,717,491	3,053,628	9,719,836	-
Total Noncurrent Liabilities	14,025,400	38,999,141	26,084,842	3,205,399	82,314,782	-
TOTAL LIABILITIES	18,505,210	47,138,266	34,196,201	3,801,153	103,640,830	1,831,322
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to pensions	631,512	1,321,984	596,837	1,061,151	3,611,484	-
NET POSITION						
Net investment in capital assets	48,943,631	18,856,897	29,963,106	5,674,363	103,437,997	1,492,651
Restricted						
Debt service	384,470	275,176	7,532,109	-	8,191,755	-
Revenue producing activity for airport	345,806	-	-	-	345,806	-
Passenger facility charges	1,039,814	-	-	-	1,039,814	-
Unrestricted (Deficit)	1,109,134	6,220,195	(740,897)	(2,711,330)	3,877,102	784,237
TOTAL NET POSITION	\$ 51,822,855	\$ 25,352,268	\$ 36,754,318	\$ 2,963,033	\$ 116,892,474	\$ 2,276,888

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, 2022

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				GOVERNMENTAL ACTIVITIES	
	Major Funds					
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NONMAJOR	TOTAL ENTERPRISE	INTERNAL SERVICE FUNDS
OPERATING REVENUES						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,636,135
Rents and fees	2,410,767	-	-	468,342	2,879,109	-
Fares	-	-	-	295,004	295,004	-
Passenger facility fee	347,563	-	-	-	347,563	-
Advertising	7,200	-	-	32,010	39,210	-
Admissions	-	-	-	343,401	343,401	-
Concessions and rides	-	-	-	372,382	372,382	-
Water sales	-	12,590,338	-	-	12,590,338	-
Sewerage fees	-	-	6,829,252	-	6,829,252	-
Other operating revenue	197,524	595	-	16,429	214,548	-
Air Industrial Park rent	284,647	-	-	-	284,647	-
Total operating revenues	3,247,701	12,590,933	6,829,252	1,527,568	24,195,454	11,636,135
OPERATING EXPENSES						
Benefits paid to participants	-	-	-	-	-	8,992,213
Salaries, wages, and benefits	1,799,167	4,202,140	1,941,368	4,365,285	12,307,960	922,255
Materials, repairs and supplies	747,261	2,483,686	2,007,000	1,368,651	6,606,598	87,267
Utilities and communications	378,509	978,951	1,028,693	872,588	3,258,741	51,455
Shop expenses	-	-	-	-	-	548,467
Insurance	-	-	-	682,676	682,676	-
Promoter's expenses	6,000	-	-	183,469	189,469	-
Other operating expenses	491,028	1,258,253	801,547	1,180,253	3,731,081	49,222
Depreciation and amortization	3,192,204	2,383,409	5,045,948	1,707,486	12,329,047	85,156
Total operating expenses	6,614,169	11,306,439	10,824,556	10,360,408	39,105,572	10,736,035
OPERATING INCOME (Loss)	(3,366,468)	1,284,494	(3,995,304)	(8,832,840)	(14,910,118)	900,100
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental grants	7,572,594	4,061	99,989	4,380,090	12,056,734	-
Gain (loss) on sale of assets	7,150	65,472	(15,231)	-	57,391	-
Interest income	1,331	3,938	366	5,664	11,299	106
Property taxes	448,496	-	-	2,218,630	2,667,126	-
Interest expense	(597,567)	(1,344,507)	(555,472)	-	(2,497,546)	-
Total nonoperating revenues (expenses)	7,432,004	(1,271,036)	(470,348)	6,604,384	12,295,004	106
Income(Loss) before capital contributions and transfers	4,065,536	13,458	(4,465,652)	(2,228,456)	(2,615,114)	900,206
CAPITAL CONTRIBUTIONS AND TRANSFERS						
Capital contributions	-	-	3,979,290	131,708	4,110,998	-
Transfers in	-	392,332	4,815,480	3,362,098	8,569,910	1,855,192
Total Capital Contributions and Transfers	-	392,332	8,794,770	3,493,806	12,680,908	1,855,192
CHANGE IN NET POSITION	4,065,536	405,790	4,329,118	1,265,350	10,065,794	2,755,398
NET POSITION (Deficit) - BEGINNING	47,757,319	24,946,478	32,425,200	1,697,683	106,826,680	(478,510)
NET POSITION (Deficit) - ENDING	\$ 51,822,855	\$ 25,352,268	\$ 36,754,318	\$ 2,963,033	\$ 116,892,474	\$ 2,276,888

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, 2022

Statement I

GOVERNMENTAL

	<i>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</i>					<i>ACTIVITIES</i>
	<i>Major Funds</i>					
	MONROE REGIONAL AIRPORT	WATER FUND	SEWER FUND	NON-MAJOR	TOTAL ENTERPRISE	INTERNAL SERVICE FUNDS
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	\$ 572,679	\$ 12,591,913	\$ 6,884,556	\$ 1,424,765	\$ 21,473,913	\$ -
Receipts from interfund services provided	-	-	-	-	-	10,084,364
Benefit payments to participants	-	-	-	-	-	(10,137,139)
Payments to suppliers for goods and services	365,559	(1,458,048)	(3,654,731)	(4,417,209)	(9,164,429)	(749,152)
Payments to employees for services and benefits	(1,125,711)	(2,490,419)	(1,065,458)	(3,035,956)	(7,717,544)	(922,255)
Net cash provided (used) for operating activities	<u>(187,473)</u>	<u>8,643,446</u>	<u>2,164,367</u>	<u>(6,028,400)</u>	<u>4,591,940</u>	<u>(1,724,182)</u>
CASH FLOWS (USES) FROM NONCAPITAL FINANCING ACTIVITIES:						
Operating grants	791,171	-	-	4,380,090	5,171,261	-
Property taxes	448,496	-	-	2,218,630	2,667,126	-
Net increase (decrease) in interfund receivables/payables	299,391	(182,837)	618,857	(898,554)	(163,143)	-
Transfers ins (outs)	-	392,332	4,815,480	3,362,098	8,569,910	1,855,192
Net cash provided (used) for noncapital financing activities	<u>1,539,058</u>	<u>209,495</u>	<u>5,434,337</u>	<u>9,062,264</u>	<u>16,245,154</u>	<u>1,855,192</u>
CASH FLOWS (USES) FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Capital grants	6,781,423	4,061	4,079,279	-	10,864,763	-
Acquisition of capital assets	(6,916,389)	(17,700,962)	(4,435,287)	(1,533,668)	(30,586,306)	-
Proceeds from sale of capital assets, net of expenses	7,150	65,472	(15,231)	-	57,391	-
Other increases (decreases) in long term liabilities	(650,443)	(830,897)	43,104	(1,684,215)	(3,122,451)	-
Deferred outflows related to refunding	88,160	6,957	-	-	95,117	-
Principal paid on debt	(460,000)	(2,332,080)	(4,387,200)	-	(7,179,280)	-
Interest paid on debt	(601,017)	(1,375,250)	(587,238)	-	(2,563,505)	-
Net cash provided (used) for capital and related financing activities	<u>(1,751,116)</u>	<u>(22,162,699)</u>	<u>(5,302,573)</u>	<u>(3,217,883)</u>	<u>(32,434,271)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Earnings on investments	1,331	3,938	366	5,664	11,299	106
Net cash provided (used) for investing activities	<u>1,331</u>	<u>3,938</u>	<u>366</u>	<u>5,664</u>	<u>11,299</u>	<u>106</u>
Net increase (decrease) in cash and cash equivalents	(398,200)	(13,305,820)	2,296,497	(178,355)	(11,585,878)	131,116
CASH AND CASH EQUIVALENTS - BEGINNING	<u>2,230,329</u>	<u>39,900,698</u>	<u>9,335,260</u>	<u>190,655</u>	<u>51,656,942</u>	<u>636,483</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 1,832,129</u>	<u>\$ 26,594,878</u>	<u>\$ 11,631,757</u>	<u>\$ 12,300</u>	<u>\$ 40,071,064</u>	<u>\$ 767,599</u>
Reconciliation to balance sheet						
Cash	\$ 15,881	\$ 8,590,947	\$ 3,892,632	\$ 12,300	\$ 12,511,760	\$ 767,599
Restricted assets - cash	1,816,248	18,003,931	7,739,125	-	27,559,304	-
	<u>\$ 1,832,129</u>	<u>\$ 26,594,878</u>	<u>\$ 11,631,757</u>	<u>\$ 12,300</u>	<u>\$ 40,071,064</u>	<u>\$ 767,599</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating income (loss)	\$ (3,366,468)	\$ 1,284,494	\$ (3,995,304)	\$ (8,832,840)	\$ (14,910,118)	\$ 900,100
Adjustments to reconcile operating income to net cash provided (used) for operating activities:						
Depreciation	3,192,204	2,383,409	5,045,948	1,707,486	12,329,047	85,156
Pension expense related to change in net pension liability	621,573	1,694,108	820,376	1,360,196	4,496,253	-
(Increase) decrease in accounts receivable	(2,675,022)	(20,364)	55,959	(101,067)	(2,740,494)	-
(Increase) decrease in interfund receivable	-	-	-	-	-	(1,551,771)
(Increase) decrease in inventories	-	41,860	22,976	(57,317)	7,519	1,430
(Increase) decrease in prepaid expenses and other assets	(26,189)	(1,470)	-	(147,782)	(175,441)	-
Increase (decrease) in accounts payable	2,014,487	3,162,126	159,533	75,527	5,411,673	(24,097)
Increase (decrease) in accrued liabilities	-	60,326	-	-	60,326	(135,000)
Increase (decrease) in unearned revenue	-	-	-	(1,736)	(1,736)	-
Increase (decrease) in interfund payable	-	-	-	-	-	(1,000,000)
Increase (decrease) in due to others	59	-	-	-	59	-
Increase (decrease) in customer deposits	-	21,344	(655)	-	20,689	-
Increase (decrease) in compensated absences	51,883	17,613	55,534	(30,867)	94,163	-
Net cash provided (used) by operating activities	<u>\$ (187,473)</u>	<u>\$ 8,643,446</u>	<u>\$ 2,164,367</u>	<u>\$ (6,028,400)</u>	<u>\$ 4,591,940</u>	<u>\$ (1,724,182)</u>

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, 2022

	PENSION TRUST FUNDS	CUSTODIAL FUNDS
ASSETS		
Cash and cash equivalents	\$ 101,888	\$ 24,039,583
Receivables	-	19,134,565
	101,888	43,174,148
LIABILITIES		
Accounts payable	-	2,482
Due to local governments	-	42,896,554
	-	42,899,036
NET POSITION		
Restricted for:		
Retirement benefits	101,888	-
Evidence return	-	261,917
Bid bond return	-	13,090
Other governments	-	105
	\$ 101,888	\$ 275,112

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, 2022

	PENSION TRUST FUNDS	CUSTODIAL FUNDS
ADDITIONS		
Contributions:		
Seized evidence	\$ -	\$ 78,542
Property tax	-	1,611
Vendor sales tax	-	233,353,018
Employer	10,000	-
Total contributions	10,000	233,433,171
Investment earnings:		
Interest	13	2,196
Less investment expense	(792)	(26,860)
Net investment earnings	(779)	(24,664)
Total additions	9,221	233,408,507
DEDUCTIONS		
Benefits	4,972	-
Distribution to government agencies	-	233,339,585
Total deductions	4,972	233,339,585
Net increase (decrease) in fiduciary net position	4,249	68,922
Net Position, beginning	97,639	206,190
Net Position, ending	\$ 101,888	\$ 275,112

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, 2022

	<u>CITY COURT OF MONROE</u>	<u>MONROE CITY MARSHAL</u>	<u>TOTAL</u>
ASSETS			
Current assets			
Cash and cash equivalents	\$ 2,417,996	\$ 63,789	\$ 2,481,785
Investment	-	3,816	3,816
Receivables	32,136	21,814	53,950
Prepaid expenses	19,106	1,192	20,298
Total current assets	2,469,238	90,611	2,559,849
Capital assets, net of accumulated depreciation	55,062	8,546	63,608
Total assets	2,524,300	99,157	2,623,457
LIABILITIES			
Current liabilities			
Accounts payable	70,118	8,716	78,834
Accrued expenses	-	10,462	10,462
Noncurrent liabilities			
Obligation under capital lease			
Due within one year	-	950	950
Total liabilities	70,118	20,128	90,246
NET POSITION			
Net investment in capital assets	55,062	7,596	62,658
Restricted	1,739,387	50,532	1,789,919
Unrestricted	659,733	20,901	680,634
Total net position	\$ 2,454,182	\$ 79,029	\$ 2,533,211

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, 2022

	<u>CITY COURT OF MONROE</u>	<u>MONROE CITY MARSHAL</u>	<u>TOTAL</u>
EXPENSES			
Judiciary			
Personal services	\$ 1,475,188	\$ 1,271,130	\$ 2,746,318
Operating services	751,828	155,178	907,006
Materials and supplies	37,432	45,344	82,776
Travel and other	59,303	40	59,343
Depreciation	24,031	3,662	27,693
Interest	-	855	855
	<u>2,347,782</u>	<u>1,476,209</u>	<u>3,823,991</u>
Total expenses			
PROGRAM REVENUES			
Fees, charges, and court costs			
Marshal's fees	-	1,213,516	1,213,516
Court costs	97,856	215,866	313,722
Civil fees	492,260	-	492,260
Agency fees	6,518	-	6,518
Probation fees	64,340	-	64,340
Reinstatement fees	5,525	-	5,525
Bond forfeitures	6,901	6,971	13,872
Other charges for services	27,457	5,004	32,461
	<u>700,857</u>	<u>1,441,357</u>	<u>2,142,214</u>
Total program revenues			
Net program expense	<u>(1,646,925)</u>	<u>(34,852)</u>	<u>(1,681,777)</u>
GENERAL REVENUES			
Intergovernmental - City of Monroe	1,463,175	-	1,463,175
Grant income - State	19,045	-	19,045
Investment earnings	1,149	-	1,149
	<u>1,483,369</u>	<u>-</u>	<u>1,483,369</u>
Total general revenues			
Changes in net position	(163,556)	(34,852)	(198,408)
NET POSITION			
Beginning of year	873,406	113,881	987,287
Prior period adjustment, implementation of GASB 84	1,744,332	-	-
Beginning of year, restated	2,617,738	113,881	2,731,619
End of year	<u>\$ 2,454,182</u>	<u>\$ 79,029</u>	<u>\$ 2,533,211</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, 2022

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CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2022

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.

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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.

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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.

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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 American Rescue Plan Act fund accounts for grant funding from the Coronavirus State Local Fiscal Recovery Fund authorized by American Rescue Plan Act of 2021.

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.

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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.

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 - 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.

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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 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.

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Other Financing Sources (Uses)

Proceeds from issuing long-term debt, capital leases, insurance recoveries, sales of assets 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.

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

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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 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, 2022, 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 investment property, 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.

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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.

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	\$ 9,274,424
Capital Improvements	15,416,180
Passenger Facilities Charges	1,003,982
Air Industrial Park	304,370
Utility Deposits	<u>1,560,348</u>
Total	<u>\$27,559,304</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.

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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 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

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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 business-type activities includes the \$1,623,939 balance of deferred outflows of resources which will be recognized as an expense over the next 17 years. The City also has deferred outflows related to OPEB liability and net pension liability. Refer to Notes 9 and 10 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 9 and 10 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, 2022, in the governmental fund-type financial statements.

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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 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 \$20,961,125.
- 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 \$2,137,470.
- 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 \$2,791,271.

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- 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 \$19,232,133.

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 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.

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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 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.

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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 2019, 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 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	May 25, 2021
Tax bills mailed	November 2021
Taxes due date	December 31, 2021
Lien date	January 1, 2022
Penalties and interest are added	January 1, 2022
Collection dates	November 2021 thru February 2022
Tax sale – 2020 delinquent property	March 2022

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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 \$435,189,975 for the 2021 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 2021, and accordingly, all assessed property within the boundaries of the City of Monroe was subject to the millages levied by the City.

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 2021 property taxes to be collected occurs in December 2021 and January and February 2022. 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, 2022) as the date an enforceable legal claim occurs for 2021 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2021 property taxes are budgeted in the 2021-2022 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</u> <u>By Voters</u>	<u>Authorized</u> <u>Millage</u>	<u>Levied</u> <u>Millage</u>	<u>Expiration</u> <u>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	LA Purchase Garden &	2017	2.51	2.50	2028

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<u>City-wide taxes:</u>	<u>Reported in Fund</u>	<u>Date Passed</u> <u>By Voters</u>	<u>Authorized</u> <u>Millage</u>	<u>Levied</u> <u>Millage</u>	<u>Expiration</u> <u>Date</u>
& Zoo	Zoo Enterprise Fund				
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.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Fund Deficits: The City of Monroe has deficit fund balances in three governmental funds at April 30, 2022. The DARE special revenue fund has a deficit fund balance of \$19,173 and Intergovernmental donations special revenue fund has a deficit fund balance of \$18,208. The Marina capital project fund has a deficit fund balance of \$43,195. All of these deficits will be cleared by future program funding. The Louisiana Purchase Gardens and Zoo fund has a deficit net position of \$651,095. This deficit will be cleared by an increase in revenue due to increase in attendance at the zoo.

Excess of Expenditures Over Appropriations in Individual Funds: The following individual funds had actual expenditures over budgeted expenditures for the year ended April 30, 2022:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable</u> <u>Variance</u>
General Fund	\$ 65,968,297	\$ 67,029,565	\$ (1,061,268)
Community Development Block Grant	741,664	929,432	(187,768)
CDBG Loan	8,500	10,000	(1,500)
Dare Program	31,208	41,251	(10,043)
Diversion Program	61,599	63,136	(1,537)
Police Salary Sales Tax	4,635,191	4,638,841	(3,650)
Fire Salary Sales Tax	4,602,504	4,616,689	(14,185)
Justice Assistance Grant	45,000	51,365	(6,365)
Administrative Economic Development	202,045	209,744	(7,699)
Home Program Loans	-	9,142	(9,142)
Capital	654,883	727,514	(72,631)
Intergovernmental Donations	96,621	273,834	(177,213)
Coronavirus Supplement Funding	91,701	152,817	(61,116)
Downtown Economic Dev District TIF	-	6,500	(6,500)

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3. CASH AND CASH EQUIVALENTS

At April 30, 2022, the City has cash and cash equivalents, totaling \$156,803,345, (including \$24,141,471 in fiduciary funds and excluding discretely presented component units) as follows:

Petty cash	\$	17,860
Demand deposits		84,533,592
Money market funds		47,781,331
LAMP		24,470,562
Total	<u>\$</u>	<u>156,803,345</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 19 days as of April 30, 2022.

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 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, 2022, are secured, as follows:

Federal deposit insurance	\$	939,441
Collateralized with pledged securities, not in the City's name		129,994,532
Total Bank Balance	<u>\$</u>	<u>130,933,973</u>

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4. INVESTMENTS

GASB Statement No. 72, *Fair Value Measurement and Application*, requires disclosures to be made about fair value measurements, the level of fair value hierarchy, and valuation techniques. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels.

- Level 1 inputs – the valuation is based on quoted market prices for identical assets or liabilities traded in active markets;
- Level 2 inputs – the valuation is based on quoted market prices for similar instruments traded in active markets, quoted prices for identical or similar instruments in markets that are not active, and inputs other than quoted prices that are observable for the asset or liability; and
- Level 3 inputs – the valuation is determined by using the best information available under the circumstances and might include the government’s own data. In developing unobservable inputs, a government may begin with its own data but should adjust those data if (a) reasonably available information indicates that other market participants would use different data or (b) there is something particular to the government that is not available to other market

In December 2021, the City purchased riverfront properties totaling \$1,511,884 for economic development. The fair market value of the properties as of April 30, 2022 was valued at the initial purchase price. The investment is valued using Level 3 inputs.

5. RECEIVABLES

Accounts receivable of \$27,275,219 at April 30, 2022, 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	\$ 213,585	\$ 8,052,459	\$ 235,593	\$ 618,779	\$ 681,853	\$ 9,802,269	\$ 9,802,269
Capital Infrastructure	-	3,260,898	-	-	-	3,260,898	3,260,898
I-20 Corridor Improvements	-	-	-	-	904,996	904,996	904,996
Nonmajor Governmental	35,755	3,430,538	1,054,912	-	81,033	4,602,238	4,602,238
Total Governmental	<u>249,340</u>	<u>14,743,895</u>	<u>1,290,505</u>	<u>618,779</u>	<u>1,667,882</u>		
Long-term receivables reported in governmental activities							493,876
Total Governmental Activities						<u>18,570,401</u>	<u>19,064,277</u>
Proprietary Funds							
Monroe Regional Airport	11,958	-	3,761,619	239,599	100,100	4,113,276	4,113,276
Water Fund	-	-	-	2,034,157	-	2,034,157	2,034,157
Sewer Fund	-	-	16,665	1,222,447	13,852	1,252,964	1,252,964
Nonmajor Enterprise	59,434	-	749,765	-	1,346.00	810,545	810,545
Total Proprietary	<u>\$ 71,392</u>	<u>\$ -</u>	<u>\$ 4,528,049</u>	<u>\$ 3,496,203</u>	<u>\$ 115,298</u>	<u>\$ 8,210,942</u>	<u>\$ 8,210,942</u>

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The receivables shown above are net of an allowance for doubtful accounts of \$1,274,786 as of April 30, 2022. The allowance for doubtful accounts was reported for the following customer accounts receivables:

Fund	Type of Sale	Amount
General	Garbage Collections	\$ 151,702
Water	Water Sales	643,353
Sewer	Sewer Fees	479,731
		\$ 1,274,786

6. CHANGES IN CAPITAL ASSETS

The following schedule presents changes in capital assets for the year ended April 30, 2022:

	Balance April 30, 2021	Additions	Retirements	Balance April 30, 2022
Governmental Activities:				
Capital assets, not being depreciated				
Land	\$ 27,087,339	\$ 155,520	\$ -	\$ 27,242,859
Land - internal service	45,000	-	-	45,000
Construction in progress	17,720,542	9,624,146	(9,329,127)	18,015,561
Total capital assets not being depreciated	44,852,881	9,779,666	(9,329,127)	45,303,420
Capital assets, being depreciated				
Buildings and improvements	41,825,607	2,476,174	-	44,301,781
Buildings and improvements - internal service	3,406,242	-	-	3,406,242
Equipment and Furniture	40,483,702	1,295,782	(838,407)	40,941,077
Equipment and Furniture - internal service	266,043	-	-	266,043
Infrastructure	198,505,425	5,248,571	-	203,753,996
Total capital assets being depreciated	284,487,019	9,020,527	(838,407)	292,669,139
Less: accumulated depreciation				
Buildings and improvements	(30,047,758)	(849,552)	-	(30,897,310)
Buildings and improvements-internal service	(1,873,434)	(85,156)	-	(1,958,590)
Equipment and furniture	(34,308,653)	(2,101,613)	811,158	(35,599,108)
Equipment and furniture-internal service	(266,044)	-	-	(266,044)
Infrastructure	(128,163,233)	(8,409,094)	-	(136,572,327)
Total accumulated depreciation	(194,659,122)	(11,445,415)	811,158	(205,293,379)
Total capital assets being depreciated, net	89,827,897	(2,424,888)	(27,249)	87,375,760
Total governmental funds capital assets, net	\$ 134,680,778	\$ 7,354,778	\$ (9,356,376)	\$ 132,679,180

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	Balance April 30, 2021	Additions	Retirements	Balance April 30, 2022
Business-type activities:				
Capital assets, not being depreciated				
Land	\$ 5,903,301	\$ -	\$ -	\$ 5,903,301
Construction in progress	13,946,593	29,438,508	(699,926)	42,685,175
Total capital assets not being depreciated	19,849,894	29,438,508	(699,926)	48,588,476
Capital assets, being depreciated				
Buildings/Improvements	82,427,641	10,512	-	82,438,153
Equipment	22,210,329	1,891,948	(243,789)	23,858,488
Infrastructure	222,332,667	423,686	-	222,756,353
Total capital assets being depreciated	326,970,637	2,326,146	(243,789)	329,052,994
Less: accumulated depreciation				
Buildings and improvements	(42,775,016)	(2,685,331)	-	(45,460,347)
Equipment and furniture	(17,655,555)	(1,857,623)	220,269	(19,292,909)
Infrastructure	(135,062,293)	(7,786,093)	-	(142,848,386)
Total accumulated depreciation	(195,492,864)	(12,329,047)	220,269	(207,601,642)
Total capital assets being depreciated, net	131,477,773	(10,002,901)	(23,520)	121,451,352
Total business-type activities capital assets, net	\$ 151,327,667	\$ 19,435,607	\$ (723,446)	\$ 170,039,828

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

Governmental Activities:	
General Government	\$ 1,487,376
Public Safety	1,564,987
Public Works	7,704,255
Public Works - internal service	85,156
Culture and Recreation	577,165
Planning and Urban Development	26,476
Total depreciation expense - governmental activities	\$ 11,445,415
Business-Type Activities:	
Airport	\$ 3,192,204
Transit	1,432,571
Civic Center	243,676
Water	2,383,409
Sewer	5,045,948
Zoo	31,239
Total depreciation expense - business-type activities	\$ 12,329,047

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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Notes To The Financial Statements
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7. ACCRUED LIABILITIES

Accrued liabilities as of April 30, 2022 consist of the following:

Fund	Salaries and Benefits	Claims Payable	Safe Drinking Water Fee	Total
General	\$ 1,993,453	\$ -	\$ -	\$ 1,993,453
Nonmajor governmental	55	-	-	55
Water	-	-	79,915	79,915
Internal Service	-	616,000	-	616,000
TOTAL	\$ 1,993,508	\$ 616,000	\$ 79,915	\$ 2,689,423

8. 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 \$1,723,981 for the year ended April 30, 2022.

9. 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 contributed \$10,000 to the Bus Driver's Pension and Relief Fund for the year ended April 30, 2022.

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, 2022.

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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, 2022 as follows: Policemen's, \$94,947 and Bus Drivers', \$6,941. 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.

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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.

Change in Plan Provisions: Act 36 of the 2021 Regular Session of the Louisiana Legislature provides for the purchase of service credit for any period of involuntary furlough due to a reduction-in-force of his/her employer or was involuntary furloughed or placed on leave without pay due to the COVID-19 pandemic if such service was not credited to his/her account. The purchase requires a payment to the system of the employee and employer contribution which would have been remitted to the system by his employer if not for the involuntary furlough or leave without pay.

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.

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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. 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.

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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.

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 eligible spouse or designated beneficiary.

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.

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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.

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 2022 are as follows:

	<u>May 1, 2021 to June 30, 2021</u>		<u>July 1, 2021 to April 30, 2022</u>	
	<u>Employee</u>	<u>Employer</u>	<u>Employee</u>	<u>Employer</u>
MERS	10.00%	29.50%	10.00%	29.50%
MPERS				
Members hired prior to 1/1/2013	10.00%	33.75%	10.00%	29.75%
Hazardous Duty Members hired after 1/1/2013	10.00%	33.75%	10.00%	29.75%
Non Hazardous Duty Members hired after 1/1/2013	8.00%	33.75%	8.00%	29.75%
Member whose earnable compensation is less than poverty guidelines	7.50%	36.25%	7.50%	32.25%
FRS				
Members above the poverty line	10.00%	32.25%	10.00%	33.75%
Members below the poverty line	8.00%	34.25%	8.00%	35.75%

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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, 2021 to April 30, 2022	July 1, 2020 to June 30, 2021
MERS	\$ 5,124,587	\$ 5,070,033
MPERS	2,274,960	2,514,329
FRS	2,655,197	2,633,857

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 \$647,521 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 \$545,319 for MPERS and \$930,169 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, 2022, the City reported liabilities of \$24,136,823, \$13,007,595 and \$11,538,810 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, 2021, and the total pension liabilities used to calculate the NPL were 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, 2021 as compared to the total of all employers' contributions to the respective retirement plans during the plan year ended 2021. As of June 30, 2021, the most recent measurement date, the City's proportions and the changes in proportion from the prior measurement date were as follows:

System	City's Proportion	Change in Proportion
MERS	8.67762%	-0.43596%
MPERS	2.44020%	-0.11881%
FRS	3.25601%	-0.22141%

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For the year ended April 30, 2022, the City recognized a total pension expense for state sponsored plans of \$1,925,256 or \$1,604,234 for MERS, \$(204,199) for MPERS and \$525,221 for FRS. The City recognized pension expense for the City sponsored plans of \$3,300 for the Bus Driver's Pension plan and \$1,672 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	\$ 5,338	\$ -	\$ 159,019	\$ 164,357	\$ 169,387	\$ 400,594	\$ 1,000,669	\$ 1,570,650
Changes of assumptions	541,317	1,440,522	2,414,614	4,396,453	-	371,052	-	371,052
Net difference between projected and actual earnings on pension plan investments	-	-	-	-	4,173,514	6,073,522	6,762,242	17,009,278
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	1,117	100,967	102,084	804,613	1,358,027	2,691,627	4,854,267
Employer contributions subsequent to the measurement date	2,663,001	1,870,597	2,152,050	6,685,648	-	-	-	-
Total	\$ 3,209,656	\$ 3,312,236	\$ 4,826,650	\$11,348,542	\$ 5,147,514	\$ 8,203,195	\$ 10,454,538	\$23,805,247

Business-Type Activities (Primary Government):

	Deferred Outflows				Deferred Inflows			
	MERS	MPERS	FRS	Total	MERS	MPERS	FRS	Total
Differences between expected and actual experience	\$ 3,360	\$ -	\$ 5,648	\$ 9,008	\$ 106,622	\$ -	\$ 35,542	\$ 142,164
Changes of assumptions	340,738	-	85,763	426,501	-	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	-	2,627,063	-	240,183	2,867,246
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	3,586	3,586	506,472	-	95,602	602,074
Employer contributions subsequent to the measurement date	1,676,254	-	76,437	1,752,691	-	-	-	-
Total	\$ 2,020,352	\$ -	\$ 171,434	\$ 2,191,786	\$ 3,240,157	\$ -	\$ 371,327	\$ 3,611,484

	Deferred Outflows				Deferred Inflows			
	MERS	MPERS	FRS	Total	MERS	MPERS	FRS	Total
Total for Primary Government	\$ 5,230,008	\$ 3,312,236	\$ 4,998,084	\$13,540,328	\$ 8,387,671	\$ 8,203,195	\$ 10,825,865	\$27,416,731

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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, 2023. 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>
2023	\$ (995,923)	\$ (1,682,514)	\$ (1,625,797)	\$ (4,304,234)
2024	(1,116,227)	(1,575,058)	(1,711,934)	(4,403,219)
2025	(1,075,965)	(1,411,515)	(1,923,011)	(4,410,491)
2026	(1,412,744)	(2,092,469)	(2,407,734)	(5,912,947)
2027	-	-	(88,418)	(88,418)
2028	-	-	(23,044)	(23,044)
Total	\$ (4,600,859)	\$ (6,761,556)	\$ (7,779,938)	\$ (19,142,353)

Business-Type Activities (Primary Government):

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
2023	\$ (626,894)	\$ -	\$ (57,745)	\$ (684,639)
2024	(702,621)	-	(60,805)	(763,426)
2025	(677,277)	-	(68,302)	(745,579)
2026	(889,267)	-	(85,519)	(974,786)
2027	-	-	(3,140)	(3,140)
2028	-	-	(819)	(819)
Total	\$ (2,896,059)	\$ -	\$ (276,330)	\$ (3,172,389)

Total for Primary Government:

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>	<u>Total</u>
2023	\$ (1,622,817)	\$ (1,682,514)	\$ (1,683,542)	\$ (4,988,873)
2024	\$ (1,818,848)	\$ (1,575,058)	\$ (1,772,739)	\$ (5,166,645)
2025	\$ (1,753,242)	\$ (1,411,515)	\$ (1,991,313)	\$ (5,156,070)
2026	\$ (2,302,011)	\$ (2,092,469)	\$ (2,493,253)	\$ (6,887,733)
2027	-	\$ -	\$ (91,558)	\$ (91,558)
2028	-	\$ -	\$ (23,863)	\$ (23,863)
Total	\$ (7,496,918)	\$ (6,761,556)	\$ (8,056,268)	\$ (22,314,742)

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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, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurements:

	<u>MERS</u>	<u>MPERS</u>	<u>FRS</u>
Valuation Date	June 30, 2021	June 30, 2021	June 30, 2021
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	6.85%, net of investment exp.	6.75%, net of investment exp.	6.90%, 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 105% for males and 115% 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%	2.31%
Public fixed income	38.00%	1.65%
Alternatives	9.00%	0.39%
Total	<u>100.00%</u>	<u>4.35%</u>
Inflation		<u>2.60%</u>
Expected arithmetic nominal return		<u><u>6.95%</u></u>
MPERS (arithmetic)		
Equity	55.50%	3.47%
Fixed Income	30.50%	0.59%
Alternative	14.00%	1.01%
Total	<u>100.00%</u>	<u>5.08%</u>
Inflation		<u>2.22%</u>
Expected arithmetic nominal return		<u><u>7.30%</u></u>
FRS (arithmetic)		
Equity	56.00%	6.42%
Fixed Income	26.00%	1.25%
Alternatives *	18.00%	6.54%
Total	<u>100.00%</u>	<u>14.21%</u>

* Subsequent to the actuary's calculation of the long term expected real rate of return in January 2021, the Board voted to amend the target asset allocation (which included a target weight in private real assets).

Discount Rate. The discount rate used to measure the total pension liability was 6.85% for MERS, 6.75% for MPERS and 6.9% for FRS. The discount rate for MERS decreased .10%, MPERS decreased .20%, and FRS decreased .10%. 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:

	1.0% Decrease		Current Discount Rate		1.0% Increase
MERS	\$ 35,747,866	\$	24,136,823	\$	14,329,687
MPERS	22,670,182		13,007,595		4,942,595
FRS	22,136,358		11,538,810		2,700,570

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, 2022, the City had \$779,021, \$263,169, and \$276,479 in payables to MERS, MPERS, and FRS, respectively, for the April 2022 employee and employer legally required contributions.

10. 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 52% of the blended retirees’ premiums before Medicare eligibility (age 65).

Benefit Changes – Effective January 1, 2022 the City added a medical benefit option for pre-Medicare retirees. The prior plan is now referred to as the “Buy-Up” plan and a new “Base” plan was introduced.

Employees Covered by Benefit Terms - At April 30, 2022, 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	1,126

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Total OPEB Liability - The City's total OPEB liability of \$74,216,237 was measured as of April 30, 2022 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, 2022 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	3.21%
Healthcare trend	Ranged from 6.50% in 2021 to 4.50% in 2029
Mortality	PubGH-2010 Employee, Healthy Retiree, and Disabled Retiree Mortality Tables, generational mortality improvement with Scale MP-2021.
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%

Changes in Assumptions

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 2.27% used in 2021 measurement to 3.21%. The mortality improvement scale was updated from MP-2020 to MP-2021.

The OPEB plan has not had a formal actuarial experience study performed. Utilizing the "pay-as-you-go" method, the City contributed \$1,147,404 in benefit payments.

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Changes in the Total OPEB Liability - The City's changes in total OPEB Liability for April 30, 2022 is as follows:

	Total OPEB Liability
Balance at April 30, 2021	\$ 78,260,896
Changes for the year:	
Service cost	2,330,611
Interest	1,816,404
Differences between expected and actual experience	1,859,127
Changes in assumptions	(8,903,397)
Benefit payments	(1,147,404)
Net changes	(4,044,659)
Balance at April 30, 2022	\$ 74,216,237

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	\$ 87,146,975	\$ 74,216,237	\$ 63,947,371

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	\$ 61,904,792	\$ 74,216,237	\$ 90,216,745

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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, 2022, the City recognized OPEB expense of \$4,418,760. At April 30, 2022, 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	\$ 7,558,338	\$ 2,384,770
Changes in assumptions	11,681,384	21,773,509
Total	\$ 19,239,722	\$ 24,158,279

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:		
2023	\$	271,745
2024		271,745
2025		271,743
2026		(3,975,626)
2027		(1,290,866)
Thereafter		(467,298)
	\$	(4,918,557)

11. 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, 2022 only \$1,786,205 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, 2022 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	\$ 1,119,772	2023
Chennault equipment	534,630	106,926	338,599	2023
Garbage/Trash trucks & police equipment	1,786,205	357,241	740,191	2025
Fire trucks	3,159,733	631,947	795,450	2028

The future minimum lease payments are as follows:

<u>Fiscal Years Ended April 30:</u>	<u>Future Minimum Lease Payments</u>
2023	\$ 1,443,058
2024	1,148,984
2025	1,128,897
2026	527,658
2027	527,658
2028	527,656
	<u>\$ 5,303,911</u>
Less: Amounts representing Interest	<u>(222,950)</u>
Present Value of Future Minimum Lease Payments	<u>\$ 5,080,961</u>

12. 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, 2022:

<u>Governmental Activities:</u>	<u>Balance April 30, 2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance April 30, 2022</u>	<u>Amounts Due Within One Year</u>
<u>Direct Borrowing and Private Placement</u>					
Tax increment bonds	\$ 41,710,000	\$ -	\$ (2,950,000)	\$ 38,760,000	\$ 3,025,000
Sales tax revenue bonds	29,881,000	10,405,000	(14,510,720)	25,775,280	4,357,040
Premium	122,894	-	(40,725)	82,169	-
Total bonds payable, net	<u>71,713,894</u>	<u>10,405,000</u>	<u>(17,501,445)</u>	<u>64,617,449</u>	<u>7,382,040</u>
Claims and judgments	6,946,528	1,338,513	(1,501,972)	6,783,069	1,501,972
Capital leases	6,478,936	-	(1,397,975)	5,080,961	1,357,719
Accrued vacation and sick pay	6,262,103	3,909,318	(3,626,308)	6,545,113	3,626,308
Total Long-Term Debt	<u>\$ 91,401,461</u>	<u>\$ 15,652,831</u>	<u>\$ (24,027,700)</u>	<u>\$ 83,026,592</u>	<u>\$ 13,868,039</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, 2022:

<u>Business-type Activities:</u>	Balance <u>April 30, 2021</u>	Additions	Deletions	Balance <u>April 30, 2022</u>	Amounts Due Within One Year
<u>Direct Borrowing and Private Placement</u>					
Sales tax revenue bonds - Water	\$ 2,230,800	\$ 1,505,000	\$ (1,722,080)	\$ 2,013,720	\$ 354,160
Sales tax revenue bonds - Sewer	31,362,522	1,299,319	(4,387,200)	28,274,641	4,148,122
Water revenue bonds	34,045,000	-	(610,000)	33,435,000	640,000
Premium	799,520	-	(199,880)	599,640	-
<u>Public Offering</u>					
General obligation bonds - Airport	13,880,000	-	(460,000)	13,420,000	500,000
Discount - Airport	(96,338)	-	5,352	(90,986)	-
Total bonds payable, net	<u>82,221,504</u>	<u>2,804,319</u>	<u>(7,373,808)</u>	<u>77,652,015</u>	<u>5,642,282</u>
Accrued vacation and sick pay	1,219,071	786,310	(710,084)	1,295,297	710,084
Total Long-Term Debt	<u>\$ 83,440,575</u>	<u>\$ 3,590,629</u>	<u>\$ (8,083,892)</u>	<u>\$ 78,947,312</u>	<u>\$ 6,352,366</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.

The governmental activities debt service payments were paid from the three debt service funds of the City. The business-type activities debt payments were paid from either the Water, Sewer, or Airport Enterprise 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, 2022</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	\$ 9,975,000	\$ 735,000
	I-20 Development Series 2012	2012	20,530,000	2.71%	2025	5,765,000	1,870,000
	I-20 Development Series 2019	2019	23,500,000	2.21%	2034	23,020,000	420,000
	Total Tax Increment Bonds		<u>55,030,000</u>			<u>38,760,000</u>	<u>3,025,000</u>
Sales Tax Bonds:							
	Series 2011A Refunding	2011	14,690,000	3.190%	2028	9,835,000	1,505,000
	Series 2017 Refunding	2017	12,535,800	2.10%	2027	5,780,000	1,139,000
	Series 2021 Refunding	2021	10,405,000	1.08%	2033	10,160,280	1,713,040
	Total Sales Tax Bonds		<u>37,630,800</u>			<u>25,775,280</u>	<u>4,357,040</u>
	TOTAL GOVERNMENTAL ACTIVITIES		<u>\$ 92,660,800</u>			<u>\$ 64,535,280</u>	<u>\$ 7,382,040</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	\$ 13,420,000	\$ 500,000
	Total Airport Revenue Bonds		<u>15,625,000</u>			<u>13,420,000</u>	<u>500,000</u>
Direct Borrowing and Private Placement Bonds:							
Sales Tax Bonds - Water:							
	Series 2017 Refunding	2017	1,179,840	2.10%	2027	544,000	107,200
	Series 2021 Refunding	2021	1,505,000	1.08%	2027	1,469,720	246,960
	Total Sales Tax Bonds - Water		<u>2,684,840</u>			<u>2,013,720</u>	<u>354,160</u>
Water Revenue Bonds							
	Series 2018	2018	35,295,000	3.00% - 5.00%	2049	33,435,000	640,000
	Total Water Revenue Bonds		<u>35,295,000</u>			<u>33,435,000</u>	<u>640,000</u>
Sales Tax Bonds - Sewer:							
	Series 2008 - DEQ #5	2008	14,000,000	0.95%	2030	5,707,274	710,000
	Series 2012A Refunding	2012	32,000,000	2.89%	2028	14,390,000	2,230,000
	Series 2013 - DEQ #6	2013	11,700,000	0.95%	2030	6,001,367	779,322
	Series 2017 Refunding	2017	4,719,360	2.10%	2027	2,176,000	428,800
	Total Sales Tax Bonds - Sewer		<u>62,419,360</u>			<u>28,274,641</u>	<u>4,148,122</u>
	TOTAL BUSINESS TYPE ACTIVITIES		<u>\$ 116,024,200</u>			<u>\$ 77,143,361</u>	<u>\$ 5,642,282</u>

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The debt service requirements to amortize all bonds outstanding at April 30, 2022, 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
2023	\$ 7,382,040	\$ 1,698,049	\$ 9,080,089	\$ 500,000	\$ 493,705	\$ 993,705	\$ 5,142,282	\$ 2,004,629	\$ 7,146,911
2024	7,547,830	1,464,839	9,012,669	535,000	478,705	1,013,705	5,254,170	1,888,510	7,142,680
2025	7,729,250	1,224,493	8,953,743	575,000	462,655	1,037,655	5,369,750	1,766,762	7,136,512
2026	5,766,130	988,101	6,754,231	620,000	444,830	1,064,830	5,480,870	1,632,894	7,113,764
2027	7,762,470	790,652	8,553,122	665,000	424,990	1,089,990	5,586,530	1,499,443	7,085,973
2028-2032	20,826,900	1,875,777	22,702,677	4,065,000	1,750,308	5,815,308	11,345,419	6,174,479	17,519,898
2033-2037	7,520,660	167,243	7,687,903	5,120,000	876,010	5,996,010	5,635,000	4,846,125	10,481,125
2038-2042	-	-	-	1,340,000	83,435	1,423,435	7,150,000	3,318,575	10,468,575
2043-2047	-	-	-	-	-	-	8,745,000	1,703,900	10,448,900
2048-2049	-	-	-	-	-	-	4,014,340	162,000	4,176,340
Total	\$ 64,535,280	\$ 8,209,154	\$ 72,744,434	\$ 13,420,000	\$ 5,014,638	\$ 18,434,638	\$ 63,723,361	\$ 24,997,317	\$ 88,720,678

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.

Refunding: During the fiscal year, the City issued \$11,900,000 in sales tax revenue bonds to current refund \$1,450,000 in sales tax revenue bonds Series 2006 and \$10,055,000 in sales tax revenue bonds Series 2012. The refunding reduced its total debt service payments by \$802,640 to obtain an economic savings of \$770,998. The refunding bonds were issued at an interest rate of 1.076% and will be paid through fiscal year 2027.

13. 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 \$1,805,994 in a debt service fund for the payment of the bonds. Total principal and interest remaining to be paid on the bonds is \$9,975,000 and \$1,380,090, respectively. For the year ended April 30, 2022, the City received \$1,145,629 from the collection of the incremental sales tax and paid \$720,000 in bond principal and \$228,404 in debt service interest. The annual required principal and interest payments are estimated to be 81% of the pledged tax revenues over the next 12 years.

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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.

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 \$9,009,246 in a debt service fund for the payment of the bonds. Total principal and interest remaining to be paid on the bonds is \$28,785,000 and \$4,209,771, respectively. For the year ended April 30, 2022, the City received \$4,164,770 from the collection of the incremental sales tax and paid \$2,230,000 in bond principal and \$718,826 in debt service interest. The annual required principal and interest payments are estimated to be 60% of pledged tax revenues over the next 12 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 \$5,552,672 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:

	<u>Original Amount</u>	<u>Remaining Principal</u>	<u>Remaining Interest</u>	<u>Final Fiscal Year Payment</u>
Series 2008 DEQ #5	\$ 14,000,000	\$ 5,707,274	\$ 114,288	2030
Series 2011A Refunding	14,690,000	9,835,000	971,594	2028
Series 2012A Refunding	32,000,000	14,390,000	1,282,438	2028
Series 2013 DEQ #6	11,700,000	6,001,367	220,191	2030
Series 2017 Refunding	18,435,000	8,500,000	448,458	2027
Series 2021 Refunding	11,910,000	11,630,000	369,767	2028
Total	<u>\$ 102,735,000</u>	<u>\$ 56,063,641</u>	<u>\$ 3,406,736</u>	

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For the year ended, April 30, 2022, the City received \$18,532,350 from the collection of the 1% sales and use tax and paid \$10,759,752 in bond principal and \$1,576,724 in debt service interest. The annual required principal and interest payments are estimated to be 40% of the tax revenues over the next 8 years.

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, 2022, the City paid \$610,000 in bond principal and \$1,501,550 in debt service interest payments. The City's net revenues for 2022 meets the 125% requirement of the next year's principal and interest payments, \$640,000 and \$1,473,500, respectively.

14. INTERFUND RECEIVABLES AND PAYABLES

Individual fund balances due from/to other funds at April 30, 2022, are as follows:

	Interfund Receivable									Total
	General	Capital Infrastructure	I-20 Corridor Improvements	Nonmajor Governmental	Monroe Regional Airport	Water	Sewer	Nonmajor Enterprise	Internal Service	
<u>Interfund Payable</u>										
General	\$ -	\$ 31,022	\$ -	\$ 26,340	\$ 22,484	\$ 76,484	\$ 38	\$ 58,119	\$ 1,808,371	\$ 2,022,858
I-20 Corridor Improvements	153,020	-	-	-	-	-	-	-	-	153,020
Nonmajor Governmental	781,071	62,815	-	109,030	6,262	529,909	-	-	13	1,489,100
Monroe Regional Airport	705,226	-	82,591	310,924	-	241,218	-	-	-	1,339,959
Water Fund	252,571	1,225	-	92,687	-	-	-	-	-	346,483
Sewer Fund	3,253,966	415	-	528	-	-	-	-	-	3,254,909
Internal Service	780,350	-	-	229,000	-	-	-	-	-	1,009,350
Total	\$ 5,926,204	\$ 95,477	\$ 82,591	\$ 768,509	\$ 28,746	\$ 847,611	\$ 38	\$ 58,119	\$ 1,808,384	\$ 9,615,679

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

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15. INTERFUND TRANSFERS

The following transfers were made between the various funds of the City during the year ended April 30, 2022:

	Transfers Out			
	General	Capital Infrastructure	Nonmajor Governmental	Total
Transfers In				
General	\$ -	\$ 1,176,258	\$ 432	\$ 1,176,690
Capital Infrastructure	-	-	58,414	58,414
Nonmajor Governmental	2,399,998	5,906,774	215,087	8,521,859
Water Fund	-	392,332	-	392,332
Sewer Fund	-	4,815,480	-	4,815,480
Nonmajor Enterprise	3,362,098	-	-	3,362,098
Internal Service	1,855,192	-	-	1,855,192
Total	\$ 7,617,288	\$ 12,290,844	\$ 273,933	\$ 20,182,065

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 improvements. Government wide transfer of \$4,505,633 of capital assets from governmental funds to business-type funds.

16. 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, 2022.

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.

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Construction Commitments. The City has active construction projects as of April 30, 2022. 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	\$ 10,490,223	\$ 1,149,050
Airport Drainage Improvements	2,014,459	9,626,117
I-20 South Frontage Road - Nutland Road to Lowe's	5,347,477	2,501,456
Water Treatment Plant Renovation & Expansion	15,872,230	31,339,472
Texas-Standifer Emergency Sewer Repair	2,391,043	916,729
I-20 North Frontage Road Project - Phase II	607,629	1,859,560
Pedestrian Bridge Hwy 165 at Renwick	441,466	344,311
Deborah Drive Cross Drain	361,745	305,486
Forsythe Pool Demolition	134,000	25,135
Youngs Bayou Retention Phase 1	460,685	669,065
Broadmoor-Magellan Emergency Repair	-	1,288,262
Kansas Lane Drainage Construction Avenue	-	165,690
Lee Avenue Street Improvements	-	3,745,338
South Grande Street	-	3,924,820
WPCC Clarifier No. 3 (Emergency)	-	486,000
City Striping Phase V	-	752,895

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

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	\$ 602,462
Nonmajor Governmental	515,535
Airport	53,785
Water	1,443
Sewer	96,082
Nonmajor Enterprise	55,685
	<u>\$ 1,324,992</u>

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.

17. 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

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Statement No. 24, the City has recorded revenues and expenditures for these payments in the General Fund. Revenues under this arrangement totaled \$1,731,870 and the related expenditures are as follows:

Marshal/Deputy Marshal	\$	101,617
Monroe Police Department		703,569
Monroe Fire Department		926,684
Total	\$	<u><u>1,731,870</u></u>

18. 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, 2022. Certain risks of loss, such as surety bonding, transit liability and indemnity, cybersecurity, 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 \$100,000 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.

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 2022 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>2022</u>	<u>2021</u>	<u>2020</u>
Beginning balance	\$ 751,000	\$ 658,591	\$ 738,631
Current year claims and changes in estimates	8,454,295	10,872,519	12,172,876
Claims paid	<u>(8,589,295)</u>	<u>(10,780,110)</u>	<u>(12,252,916)</u>
Ending balance	<u><u>\$ 616,000</u></u>	<u><u>\$ 751,000</u></u>	<u><u>\$ 658,591</u></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:

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Notes To The Financial Statements
As of And For The Year Ended April 30, 2022

	2022	2021	2020
Beginning balance	\$ 6,946,528	\$ 7,987,043	\$ 8,950,312
Current year claims and changes in estimates	1,338,513	39,658	680,550
Claims paid	(1,501,972)	(1,080,173)	(1,643,819)
Ending balance	<u>\$ 6,783,069</u>	<u>\$ 6,946,528</u>	<u>\$ 7,987,043</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, 2022, 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 \$776,843 at April 30, 2022.

19. 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, 2022.

	Total Collections	Deductions		Actual Distribution
		Collection Cost	Protested Taxes	
City of West Monroe	\$ 27,652,619	\$ (52,838)	\$ (5,440)	\$ 27,594,340
Town of Sterlington	2,053,537	(12,176)		2,041,362
Town of Richwood	378,993	(165)		378,828
Monroe City School Board	33,560,440	(219,540)	(19,769)	33,321,131
Ouachita Parish School Board	57,786,364	(345,902)	(9,542)	57,430,919
Ouachita Parish Police Jury	28,939,850	(37,800)		28,902,050
Ouachita Parish Sheriff Office	5,952,487	(29,865)		5,922,622
Monroe/W Monroe Convention & Visitor's Bureau	2,096,096	(4,000)		2,092,096
Subtotal	<u>158,420,387</u>	<u>(702,287)</u>	<u>(34,751)</u>	<u>157,683,349</u>
City of Monroe	<u>72,164,785</u>	<u>-</u>	<u>(47,099)</u>	<u>72,117,686</u>
Total	<u>\$ 230,585,172</u>	<u>\$ (702,287)</u>	<u>\$ (81,850)</u>	<u>\$ 229,801,035</u>

CITY OF MONROE
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Notes To The Financial Statements
As of And For The Year Ended April 30, 2022

20. 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	\$ 614,052
General Fund	Inventories	258,452
		<hr/>
Total Major Funds		872,504
		<hr/>
Non-major Funds:		
Special Revenue Funds:		
CDBG Loan	Prepaid items and other assets	47,579
HOME Program Loans	Prepaid items and other assets	91,613
Capital	Prepaid items and other assets	40,855
Southside Economic Dev District	Prepaid items and other assets	1,578
		<hr/>
Total Non-major Funds		181,625
		<hr/>
Total Nonspendable		\$ 1,054,129
		<hr/> <hr/>

CITY OF MONROE
Monroe, Louisiana

Notes To The Financial Statements
As of And For The Year Ended April 30, 2022

Restricted Fund Balance

<u>Fund</u>	<u>Restricted For</u>	<u>Amount</u>
Major Funds		
Capital project-Capital Infrastructure	Debt	\$ 4,922,279
	Public works	19,232,133
Capital project-I-20 Corridor Improvements	Capital improvements	17,682,218
Total Major Funds		<u>41,836,630</u>
Non-Major Funds		
Special Revenue Funds		
Fire Department Insurance	Public safety	760,514
Fire and Police Capital Tax	Capital improvements	2,137,470
Emergency Shelter	Planning and urban development	44,649
CDBG Home	Planning and urban development	5,300
Bond Forfeiture	Judicial	127,107
Police Salary Sales Tax	Public safety	1,547,557
Fire Salary Sales Tax	Public safety	1,243,714
HOME Program Loans	Planning and urban development	265,484
Capital	Public safety	345,654
MPD K-9/Donations	Public safety	46,163
Brownfields Assessment Grant	Planning and urban development	50
Monroe Home Ownership Program	Planning and urban development	18,500
Coronavirus Supplemental Funding	Planning and urban development	340
Downtown Economic Dev District TIF	Economic Development	493,500
MPAC	Public safety	997
Debt-Service Funds		
I-20 Economic District	Debt	9,009,246
Tower Drive Economic District	Debt	1,805,994
Sales Tax Debt	Debt	5,552,672
Capital Projects Funds		
Tower Drive	Capital improvements	5,979,783
Total Non-Major Funds		<u>29,384,694</u>
Total Restricted		<u>\$ 71,221,324</u>

Committed Fund Balance

<u>Fund</u>	<u>Committed For</u>	<u>Amount</u>
Non-Major Funds		
Special Revenue Funds		
Employees' Benefits	Employees' benefits	\$ 2,228,581
Southside Economic Dev. District	Economic Development	203,340
Total Committed		<u>\$ 2,431,921</u>

CITY OF MONROE
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Notes To The Financial Statements
As of And For The Year Ended April 30, 2022

Assigned Fund Balance

<u>Fund</u>	<u>Assigned For</u>	<u>Amount</u>
Non-Major Funds		
Special Revenue Funds		
Diversion Program	Judicial	\$ 184,703
Drug Seizure Local/State	Public safety	74,782
Downtown Economic Development	Economic development	7,658
Administrative Economic Development	Economic development	303,987
Repairs & Maintenance	Repairs and capital improvements	722,599
Demolition	Public works	32,096
Capital Project Funds		
Capital Equipment Purchases	Capital improvements	<u>6,342,522</u>
Total Assigned		<u><u>\$ 7,668,347</u></u>

21. 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.

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:

<u>Description</u>	<u>Project Amount</u>	<u>Disbursements</u>	<u>Available</u>
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	5,170,582	11,029,418
Administrative Costs (Professional Fees)	<u>200,000</u>	<u>48,361</u>	<u>151,639</u>
Total	<u><u>\$ 17,759,503</u></u>	<u><u>\$ 6,578,446</u></u>	<u><u>\$ 11,181,057</u></u>

CITY OF MONROE
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Notes To The Financial Statements
As of And For The Year Ended April 30, 2022

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 2022 resulting in a restriction of net position from passenger facility charges as follows:

	Accrual Basis	Cash Basis
PFC revenues / receipts	\$ 7,618,112	\$ 7,519,727
Interest earnings	99	62,702
Total revenues / receipts	7,618,211	7,582,429
Expenses / disbursements for PFC projects	(6,578,397)	(6,578,446)
Net PFC cash, April 30, 2022	\$ 1,039,814	\$ 1,003,983
Net position restricted for PFC, April 30, 2022	\$ 1,039,814	

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.

22. NEW GASB STANDARDS

In fiscal year 2022, the City adopted the following new statement of financial accounting issued by the Governmental Accounting Standards Board:

Statement No. 89 – *Accounting for Interest Cost Incurred Before the End of a Construction Period* This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest costs incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund.

This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles.

The adoption of this standard had no impact on the City’s financial statements.

23. 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.

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Notes To The Financial Statements
As of And For The Year Ended April 30, 2022

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 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, 2022 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	\$ 10,173,778	\$ 106,723
Monroe Rec Facilities	0.00188	10,173,778	19,127
Monroe Safety Services	0.00107	10,173,778	10,886
Monroe Drainage Facilities	0.00131	10,173,778	13,328
Monroe Civic Center	0.00250	10,173,778	25,434
La. Purchase Gardens and Zoo	0.00250	10,173,778	25,434
Monroe Capital Improvements	0.00326	10,173,778	33,167
Monroe Police Department	0.00150	10,173,778	15,261
Monroe Fire Department	0.00150	10,173,778	15,261
Monroe Airport	0.00101	10,173,778	10,276
			<u>\$ 274,895</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.

24. SUBSEQUENT EVENTS

The City remains in negotiations with the Southside Economic Development District to enter into a cooperative endeavor agreement 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.

CITY OF MONROE
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Notes To The Financial Statements
As of And For The Year Ended April 30, 2022

In June 2022, the City hired a new City Engineer. The City had been utilizing outside engineering firms to facilitate needs since the departure of the previous engineer in October of 2021.

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 (ARPA) 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 received its first half of \$9,163,829 on June 10, 2021, and the second half of \$9,163,829 was received on June 16, 2022. As of the date of this report, the City has not expended any of the funds.

25. CHANGE IN PRESENTATION

For current fiscal year, the ARPA fund is reported as a major fund. This fund originated in the current fiscal year and met the threshold requirement to be reported as a major fund.

CITY OF MONROE
Monroe, Louisiana

**REQUIRED SUPPLEMENTARY
INFORMATION**

DIVIDER

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DIVIDER

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Monroe, Louisiana

**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 FOUR FISCAL YEARS**

Exhibit 1-1

<u>Total OPEB Liability</u>	2019	2020	2021	2022
Service costs	\$ 956,630	\$ 959,695	\$ 998,083	\$ 2,330,611
Interest	2,596,598	2,485,116	2,202,925	1,816,404
Differences between expected and actual experience	(3,444,670)	4,788,145	5,422,488	1,859,127
Changes of assumptions	1,925,944	20,696,079	(21,531,018)	(8,903,397)
Benefit payments	(1,788,546)	(1,950,741)	(2,355,588)	(1,147,404)
Net change in total OPEB liability	245,956	26,978,294	(15,263,110)	(4,044,659)
Total OPEB liability - Beginning	<u>66,299,756</u>	<u>66,545,712</u>	<u>93,524,006</u>	<u>78,260,896</u>
Total OPEB liability - Ending	<u>\$ 66,545,712</u>	<u>\$ 93,524,006</u>	<u>\$ 78,260,896</u>	<u>\$ 74,216,237</u>
Covered employee payroll	\$ 30,826,348	\$ 32,059,402	\$ 34,234,409	\$ 34,078,155
Total OPEB liability as a percentage of covered payroll	215.87%	291.72%	228.60%	217.78%

Changes of Benefit Terms:

2022 Effective January 1, 2022, the City added a second benefit option for pre-Medicare retirees.

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%
2022	3.21%

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
- 2022 PubG.H-2010 Employee, Healthy Retiree, and Disabled Retiree Mortality Tables, generational mortality improvement with Scale MP-2021

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
Monroe, Louisiana**

**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
LAST SEVEN 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)					
2022	8.678%	\$ 24,136,823	\$ 17,183,111	140%	77.82%
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)					
2022	2.440199%	\$ 13,007,595	\$ 7,473,122	174%	84.09%
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)					
2022	3.256008%	\$ 11,538,810	\$ 8,166,303	141%	86.78%
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.

**City of Monroe
Monroe, Louisiana**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS
LAST SEVEN 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)					
2022	\$ 5,124,587	\$ 5,124,587		\$17,388,041	29.47%
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)					
2022	\$ 2,274,960	\$ 2,274,960		\$ 7,509,096	30.30%
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)					
2022	\$ 2,655,197	\$ 2,655,197	\$ -	\$ 7,926,054	33.50%
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
Monroe, Louisiana**

**Notes to Required Supplementary Information for Pensions
For Fiscal Year Ended April 30, 2022**

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, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Investment Rate of Return	6.85%, net of investment exp.	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	2.50% 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	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	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	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%	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, 2022**

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

Valuation Date	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Investment Rate of Return	6.75%, net of investment exp.	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	2.50% 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 Employees (base table multiplied by 115% for males and 125% for females using the full generational MP2019 scale) for healthy annuitants & beneficiaries and employees	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)	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	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 - 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
Monroe, Louisiana**

**Notes to Required Supplementary Information for Pensions
For Fiscal Year Ended April 30, 2022**

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

Valuation Date	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Investment Rate of Return	6.90%, net of investment exp.	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	2.50% 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)	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)	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	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	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.

American Rescue Plan Act (ARPA) The ARPA fund accounts for grant funding from the Coronavirus State Local Fiscal Recovery Fund authorized by American Rescue Plan Act of 2021.

CITY OF MONROE
Monroe, Louisiana

Exhibit 2

General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2022

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ 14,216,641	\$ 18,696,281	\$ 18,696,281	\$ -
Resources (Inflows)				
Local sources:				
Ad valorem tax revenue				
General property taxes	4,618,967	4,618,967	4,655,286	36,319
1974 Recreation maintenance tax	827,803	827,803	834,674	6,871
1974 Public safety tax	471,143	471,143	474,882	3,739
1974 Drainage maintenance tax	576,821	576,821	581,644	4,823
Capital improvement tax	1,435,446	1,435,446	1,447,462	12,016
Adjudicated property	12,000	12,000	12,706	706
Total Ad valorem tax revenue	7,942,180	7,942,180	8,006,654	64,474
Sales and use tax revenue				
General sales and use tax	37,362,500	42,000,000	43,167,949	1,167,949
Total sales and use tax revenue	37,362,500	42,000,000	43,167,949	1,167,949
Other tax revenue				
Franchise fees	1,929,993	1,929,993	2,185,879	255,886
Beer tax	54,437	54,437	54,725	288
Total other tax revenue	1,984,430	1,984,430	2,240,604	256,174
Licenses and permits				
Liquor licenses	83,900	83,900	81,350	(2,550)
Occupational licenses	2,655,989	2,655,989	2,823,979	167,990
Video bingo licenses	1,000	1,000	-	(1,000)
Building permits	263,000	200,000	237,081	37,081
Sewer permits and inspections	40,145	-	-	-
Plumbing permits and inspections	58,000	58,000	58,455	455
Electrical permits and inspections	61,068	61,068	50,411	(10,657)
Gas permits and inspections	5,360	5,360	5,387	27
Heating and air conditioning permits	27,846	27,846	18,017	(9,829)
Off premise sign permits	453	453	215	(238)
Culvert and drain project permits	3,200	3,200	4,875	1,675
Other engineering permits	13,403	13,403	11,001	(2,402)
Storm water permits	3,898	3,898	3,560	(338)
Total license and permits	3,217,262	3,114,117	3,294,331	180,214
Local grants	-	-	22,458	22,458
Intergovernmental revenues	2,081,005	2,081,005	2,264,326	183,321
Total local grants and intergovernmental revenues	\$ 2,081,005	\$ 2,081,005	\$ 2,286,784	\$ 205,779

(Continued)

Monroe, Louisiana

Exhibit 2

General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2022

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
Resources (Inflows)				
Fees, charges and commissions				
Sales tax commission	\$ 755,000	\$ 864,340	\$ 879,156	\$ 14,816
Signal light reimbursement	187,880	187,880	93,940	(93,940)
City court civil fees	300,000	174,000	171,479	(2,521)
City sanitation service	3,039,209	3,039,209	3,108,934	69,725
Cemetery Lots	18,258	18,258	20,075	1,817
Grass cutting fees	122,000	81,000	74,490	(6,510)
Ticket review fees	443	443	415	(28)
Copy charges	466	466	338	(128)
NSF fees	8,904	8,904	6,805	(2,099)
Royalty income	1,611	1,611	599	(1,012)
Commissions	581	581	492	(89)
Legal and other professional	40,000	40,000	7,523	(32,477)
Entergy franchise fees	928,773	928,773	1,515,993	587,220
Resource officer reimbursements	150,000	150,000	157,392	7,392
Appearance and surrender fees	28,630	28,630	17,150	(11,480)
Tuition income	3,500	3,500	-	(3,500)
Fire reports	40	40	60	20
Zoning income	62,356	62,356	63,797	1,441
Recreation department revenue	39,196	39,496	40,646	1,150
Golf course fees	434,066	479,066	572,224	93,158
Street cut reimbursement	44,646	44,646	37,527	(7,119)
Total fees, charges and commissions	6,165,559	6,153,199	6,769,035	615,836
Fines and forfeitures				
City court fines	489,113	440,000	494,881	54,881
Environmental court fines	15,134	15,134	2,228	(12,906)
Overparking fines	32,380	32,380	27,480	(4,900)
DWI Probation fines	205	205	766	561
False alarm fees	4,275	4,275	3,125	(1,150)
Total fines and forfeitures	541,107	491,994	528,480	36,486
Use of Money and property				
Rental income-usage fees	101,046	101,046	83,685	(17,361)
Interest income	80,000	80,000	24,777	(55,223)
Total use of property and money	181,046	181,046	108,462	(72,584)
Miscellaneous revenues				
Sale of scrap	-	-	233	233
Cash shortage/overage	-	-	(81)	(81)
Vending commissions	1,041	1,041	1,413	372
Police miscellaneous	59,195	59,195	37,222	(21,973)
Contributions and donations - private	-	-	3,600	3,600
Tuition income	-	-	-	-
Miscellaneous income	-	-	78,257	78,257
Total other income	\$ 60,236	\$ 60,236	\$ 120,644	\$ 60,408

(Continued)

CITY OF MONROE
Monroe, Louisiana

Exhibit 2

General Fund
Budgetary Comparison Schedule
For the Year Ended April 30, 2022

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
Resources (Inflows)				
Transfers from other funds	\$ 1,008,869	\$ 1,008,869	\$ 1,176,690	\$ 167,821
Insurance proceeds	-	-	99,375	99,375
Sale of assets	-	-	(47,415)	(47,415)
Capital lease proceeds	-	-	-	-
Amounts available for appropriations	<u>74,761,135</u>	<u>83,713,357</u>	<u>86,447,874</u>	<u>2,734,517</u>
Charges to appropriations (outflows)				
Current:				
Legislative division - Council and staff	672,497	672,497	554,804	117,693
Judicial division	2,957,918	2,957,918	2,675,507	282,411
Executive division - Chief executive and staff	987,351	987,351	938,291	49,060
Administration division	10,213,286	11,186,955	11,804,374	(617,419)
Other general government	1,039,017	1,039,017	938,551	100,466
Police division	12,936,551	12,946,551	12,252,079	694,472
Fire division	13,420,152	13,420,152	12,980,345	439,807
Public Works division	7,952,942	8,590,892	9,437,198	(846,306)
Engineering	988,600	1,178,600	1,186,710	(8,110)
Culture and recreation	4,853,728	5,341,375	4,993,899	347,476
Planning and urban development division	1,062,199	1,062,199	909,992	152,207
Capital expenditures	231,189	1,941,844	280,681	1,661,163
Debt Service:				
Capital leases	-	-	427,608	(427,608)
General interest expense	-	-	32,238	(32,238)
Transfers to other funds	<u>3,235,323</u>	<u>4,642,946</u>	<u>7,617,288</u>	<u>(2,974,342)</u>
Total charges to appropriations	<u>60,550,753</u>	<u>65,968,297</u>	<u>67,029,565</u>	<u>(1,061,268)</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 14,210,382</u>	<u>\$ 17,745,060</u>	<u>\$ 19,418,309</u>	<u>\$ 1,673,249</u>

(Concluded)

**CITY OF MONROE
Monroe, Louisiana**

Exhibit 3

**AMERICAN RESCUE PLAN ACT
Budgetary Comparison Schedule
For the Year Ended April 30, 2022**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
BUDGETARY FUND BALANCES, BEGINNING	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	-	9,163,829	-	(9,163,829)
Amounts available for appropriations	-	9,163,829	-	(9,163,829)
Charges to appropriations (outflows)				
Capital outlay	-	-	-	-
Total charges to appropriations	-	-	-	-
BUDGETARY FUND BALANCES, ENDING	\$ -	\$ 9,163,829	\$ -	\$ (9,163,829)

CITY OF MONROE
Monroe, Louisiana

Notes to the Budgetary Comparison Schedules
For the Year Ended April 30, 2022

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, 2022, 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, 2022

Note B. Budget to GAAP Reconciliation

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

	GENERAL FUND
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 86,447,874
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(18,696,281)
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(1,176,690)
Proceeds from insurance are inflows of budgetary resources but are not revenues for financial reporting purposes	(99,375)
Sale of capital assets and capital lease proceeds are inflows of budgetary resources but are not revenues for financial reporting purposes	47,415
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	66,522,943
<u>Uses/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	67,029,565
Transfers to other funds and other uses are outflows of budgetary resources but are not expenditures for financial reporting purposes	(7,617,288)
Total expenditures as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	\$ 59,412,277

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>
General Fund	\$ 65,968,297	\$67,029,565

**City of Monroe
Monroe, Louisiana**

SUPPLEMENTARY INFORMATION

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
Monroe, Louisiana**

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS BY TYPES
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

CITY OF MONROE
Monroe, Louisiana

NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
April 30, 2022

Exhibit 4

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 8,907,889	\$ 15,168,527	\$ 12,013,203	\$ 36,089,619
Receivables	2,788,728	1,196,584	616,926	4,602,238
Interfund receivables	364,370	5,607	398,532	768,509
Prepaid items and other assets	181,625	-	-	181,625
TOTAL ASSETS	<u>12,242,612</u>	<u>16,370,718</u>	<u>13,028,661</u>	<u>41,641,991</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	449,086	-	18,247	467,333
Accrued liabilities	55	-	-	55
Interfund payables	824,775	2,806	661,519	1,489,100
Unearned revenue	8,049	-	-	8,049
Due to others	41,138	-	-	41,138
TOTAL LIABILITIES	<u>1,323,103</u>	<u>2,806</u>	<u>679,766</u>	<u>2,005,675</u>
FUND BALANCES:				
Nonspendable				
Prepaid items and other assets	181,625	-	-	181,625
Spendable				
Restricted	7,036,999	16,367,912	5,979,783	29,384,694
Committed	2,431,921	-	-	2,431,921
Assigned	1,325,825	-	6,342,522	7,668,347
Unassigned (deficit)	(56,861)	-	26,590	(30,271)
TOTAL FUND BALANCES	<u>10,919,509</u>	<u>16,367,912</u>	<u>12,348,895</u>	<u>39,636,316</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 12,242,612</u>	<u>\$ 16,370,718</u>	<u>\$ 13,028,661</u>	<u>\$ 41,641,991</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, 2022

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 1,344,666	\$ -	\$ -	\$ 1,344,666
Sales	9,713,795	5,310,399	-	15,024,194
Intergovernmental revenues	2,215,934	-	36,104	2,252,038
Fees, charges and commissions for services	866,358	-	-	866,358
Fines and forfeitures	33,382	-	-	33,382
Use of money and property	13,564	1,960	642	16,166
Miscellaneous revenues	234,413	-	-	234,413
Total revenues	<u>14,422,112</u>	<u>5,312,359</u>	<u>36,746</u>	<u>19,771,217</u>
EXPENDITURES				
Current:				
General government				
Financial administration	23,956	11,501	5,000	40,457
Other general government	63,136	-	-	63,136
Public safety				
Police	4,815,189	-	-	4,815,189
Fire	4,860,600	-	-	4,860,600
Public works	4,131	-	-	4,131
Culture and recreation	-	-	126,377	126,377
Planning and urban development	1,380,861	-	-	1,380,861
Economic development and assistance	294,160	-	-	294,160
Capital outlay	1,318,113	-	281,386	1,599,499
Debt service:				
Principal retirement	970,366	7,226,729	-	8,197,095
Interest and bank charges	85,782	1,675,777	-	1,761,559
Bond issuance costs	-	170,036	-	170,036
Total expenditures	<u>13,816,294</u>	<u>9,084,043</u>	<u>412,763</u>	<u>23,313,100</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>605,818</u>	<u>(3,771,684)</u>	<u>(376,017)</u>	<u>(3,541,883)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	215,084	4,906,775	3,400,000	8,521,859
Transfers out	(189,919)	-	(84,014)	(273,933)
Insurance proceeds	233,600	-	-	233,600
Refunding bonds issued	-	10,405,000	-	10,405,000
Payment to refunded bond escrow agent	-	(10,233,991)	-	(10,233,991)
TOTAL OTHER FINANCING SOURCES (USES)	<u>258,765</u>	<u>5,077,784</u>	<u>3,315,986</u>	<u>8,652,535</u>
NET CHANGE IN FUND BALANCES	864,583	1,306,100	2,939,969	5,110,652
FUND BALANCES - BEGINNING	<u>10,054,926</u>	<u>15,061,812</u>	<u>9,408,926</u>	<u>34,525,664</u>
FUND BALANCES - ENDING	<u>\$ 10,919,509</u>	<u>\$ 16,367,912</u>	<u>\$ 12,348,895</u>	<u>\$ 39,636,316</u>

**City of Monroe
Monroe, Louisiana**

**NONMAJOR
SPECIAL REVENUE FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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**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.

**City of Monroe
Monroe, Louisiana**

Nonmajor Special Revenue Funds

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.

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.

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.

**City of Monroe
Monroe, Louisiana**

Nonmajor Special Revenue Funds

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.

Downtown Economic Development District TIF - The fund accounts for the sales tax increment monies received by the Downtown Economic Development District through a cooperative endeavor agreement with the City to be used for economic development within the boundaries of the district.

MPAC - Monroe Police Affecting Change – The fund accounts for donations to be used by the Monroe Police Department to impact youth through preventative measures and powerful partnerships with law enforcement, families, schools, businesses, community and faith-based organizations.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2022

	FIRE DEPARTMENT INSURANCE	COMMUNITY DEVELOPMENT BLOCK GRANT	FIRE AND POLICE CAPITAL TAX	EMERGENCY SHELTER
ASSETS				
Cash and cash equivalents	\$ 358,180	\$ 75,489	\$ 2,262,502	\$ 32,197
Receivables	397,633	378,720	36,054	82,396
Interfund receivables	4,701	-	25,428	-
Prepaid items and other assets	-	-	-	-
TOTAL ASSETS	760,514	454,209	2,323,984	114,593
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	152,044	186,514	69,944
Accrued liabilities	-	-	-	-
Interfund payables	-	293,366	-	-
Unearned revenue	-	8,049	-	-
Due to others	-	750	-	-
TOTAL LIABILITIES	-	454,209	186,514	69,944
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	-	-	-
Spendable				
Restricted	760,514	-	2,137,470	44,649
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	760,514	-	2,137,470	44,649
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 760,514	\$ 454,209	\$ 2,323,984	\$ 114,593

Exhibit 6

CDBG HOME	CDBG LOAN	BOND FORFEITURE	DARE PROGRAM	DIVERSION PROGRAM	DRUG SEIZURE LOCAL/STATE
\$ 14,326	\$ 7,801	\$ 127,157	\$ -	\$ 185,883	\$ 74,782
63,654	-	150	20,628	-	-
5,346	-	-	-	-	-
-	47,579	-	-	-	-
<u>83,326</u>	<u>55,380</u>	<u>127,307</u>	<u>20,628</u>	<u>185,883</u>	<u>74,782</u>
10,892	-	200	-	-	-
-	-	-	-	-	-
66,808	6,659	-	39,801	1,180	-
-	-	-	-	-	-
326	20,622	-	-	-	-
<u>78,026</u>	<u>27,281</u>	<u>200</u>	<u>39,801</u>	<u>1,180</u>	<u>-</u>
-	47,579	-	-	-	-
5,300	-	127,107	-	-	-
-	-	-	-	-	-
-	-	-	-	184,703	74,782
-	(19,480)	-	(19,173)	-	-
<u>5,300</u>	<u>28,099</u>	<u>127,107</u>	<u>(19,173)</u>	<u>184,703</u>	<u>74,782</u>
<u>\$ 83,326</u>	<u>\$ 55,380</u>	<u>\$ 127,307</u>	<u>\$ 20,628</u>	<u>\$ 185,883</u>	<u>\$ 74,782</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2022

	POLICE SALARY SALES TAX	FIRE SALARY SALES TAX	JUSTICE ASSISTANCE GRANT	DOWNTOWN ECONOMIC DEVELOPMENT
ASSETS				
Cash and cash equivalents	\$ 878,249	\$ 593,206	\$ -	\$ 7,658
Receivables	798,914	798,914	40,562	-
Interfund receivables	-	-	26,341	-
Prepaid items and other assets	-	-	-	-
TOTAL ASSETS	1,677,163	1,392,120	66,903	7,658
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	-	-	-
Accrued liabilities	-	-	-	-
Interfund payables	129,606	148,406	66,903	-
Unearned revenue	-	-	-	-
Due to others	-	-	-	-
TOTAL LIABILITIES	129,606	148,406	66,903	-
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	-	-	-
Spendable				
Restricted	1,547,557	1,243,714	-	-
Committed	-	-	-	-
Assigned	-	-	-	7,658
Unassigned (deficit)	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	1,547,557	1,243,714	-	7,658
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 1,677,163	\$ 1,392,120	\$ 66,903	\$ 7,658

Exhibit 6

ADMINISTRATIVE ECONOMIC DEVELOPMENT	HOME PROGRAM LOANS	REPAIRS AND MAINTENANCE	CAPITAL	DEMOLITION	EMPLOYEES' BENEFITS
\$ 278,821	\$ 244,383	\$ 722,599	\$ 311,372	\$ 23,009	\$ 1,965,299
-	-	-	34,282	9,276	34,282
25,166	48,388	-	-	-	229,000
-	91,613	-	40,855	-	-
<u>303,987</u>	<u>384,384</u>	<u>722,599</u>	<u>386,509</u>	<u>32,285</u>	<u>2,228,581</u>
-	2,500	-	-	189	-
-	-	-	-	-	-
-	5,347	-	-	-	-
-	-	-	-	-	-
-	19,440	-	-	-	-
-	<u>27,287</u>	-	-	189	-
-	91,613	-	40,855	-	-
-	265,484	-	345,654	-	-
-	-	-	-	-	2,228,581
303,987	-	722,599	-	32,096	-
-	-	-	-	-	-
<u>303,987</u>	<u>357,097</u>	<u>722,599</u>	<u>386,509</u>	<u>32,096</u>	<u>2,228,581</u>
<u>\$ 303,987</u>	<u>\$ 384,384</u>	<u>\$ 722,599</u>	<u>\$ 386,509</u>	<u>\$ 32,285</u>	<u>\$ 2,228,581</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
April 30, 2022

	MPD K-9 DONATIONS	SOUTHSIDE ECONOMIC DEV DISTRICT	INTERGOVERN- MENTAL DONATIONS	BROWNFIELDS ASSESSMENT GRANT
ASSETS				
Cash and cash equivalents	\$ 46,163	\$ 188,316	\$ -	\$ -
Receivables	-	19,200	-	20,806
Interfund receivables	-	-	-	-
Prepaid items and other assets	-	1,578	-	-
TOTAL ASSETS	46,163	209,094	-	20,806
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	4,121	175	18,053
Accrued liabilities	-	55	-	-
Interfund payables	-	-	18,033	2,703
Unearned revenue	-	-	-	-
Due to others	-	-	-	-
TOTAL LIABILITIES	-	4,176	18,208	20,756
FUND BALANCES (DEFICITS):				
Nonspendable				
Prepaid items and other assets	-	1,578	-	-
Spendable				
Restricted	46,163	-	-	50
Committed	-	203,340	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	(18,208)	-
TOTAL FUND BALANCES (DEFICITS)	46,163	204,918	(18,208)	50
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	\$ 46,163	\$ 209,094	\$ -	\$ 20,806

Exhibit 6

MONROE HOME OWNERSHIP PROGRAM	CORONAVIRUS SUPPLEMENTAL FUNDING	DOWNTOWN ECONOMIC DEV DISTRICT TIF	MPAC	TOTAL
\$ 16,000	\$ -	\$ 493,500	\$ 997	\$ 8,907,889
2,500	50,757	-	-	2,788,728
-	-	-	-	364,370
-	-	-	-	181,625
<u>18,500</u>	<u>50,757</u>	<u>493,500</u>	<u>997</u>	<u>12,242,612</u>
-	4,454	-	-	449,086
-	-	-	-	55
-	45,963	-	-	824,775
-	-	-	-	8,049
-	-	-	-	41,138
-	<u>50,417</u>	-	-	<u>1,323,103</u>
-	-	-	-	181,625
18,500	340	493,500	997	7,036,999
-	-	-	-	2,431,921
-	-	-	-	1,325,825
-	-	-	-	(56,861)
<u>18,500</u>	<u>340</u>	<u>493,500</u>	<u>997</u>	<u>10,919,509</u>
<u>\$ 18,500</u>	<u>\$ 50,757</u>	<u>\$ 493,500</u>	<u>\$ 997</u>	<u>\$ 12,242,612</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, 2022

	FIRE DEPARTMENT INSURANCE	COMMUNITY DEVELOPMENT BLOCK GRANT	FIRE AND POLICE CAPITAL TAX	EMERGENCY SHELTER
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ 1,344,666	\$ -
Sales	-	-	-	-
Intergovernmental revenues	397,633	929,432	-	120,935
Fees, charges and commissions for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	-	-	10,011	-
Miscellaneous revenues	-	-	-	-
Total revenues	<u>397,633</u>	<u>929,432</u>	<u>1,354,677</u>	<u>120,935</u>
EXPENDITURES				
Current:				
General government				
Financial administration	-	-	-	-
Other general government	-	-	-	-
Public safety				
Police	-	-	4,641	-
Fire	-	-	7,845	-
Public works	-	-	-	-
Planning and urban development	-	779,182	-	123,248
Economic development and assistance	-	-	-	-
Capital outlay	-	150,250	1,008,464	-
Debt service:				
Principal retirement	-	-	480,050	-
Interest and bank charges	-	-	47,608	-
Total expenditures	<u>-</u>	<u>929,432</u>	<u>1,548,608</u>	<u>123,248</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>397,633</u>	<u>-</u>	<u>(193,931)</u>	<u>(2,313)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Insurance proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	397,633	-	(193,931)	(2,313)
FUND BALANCES (Deficits) - BEGINNING	<u>362,881</u>	<u>-</u>	<u>2,331,401</u>	<u>46,962</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ 760,514</u>	<u>\$ -</u>	<u>\$ 2,137,470</u>	<u>\$ 44,649</u>

Exhibit 7

CDBG HOME	CDBG LOAN	BOND FORFEITURE	DARE PROGRAM	DIVERSION PROGRAM	DRUG SEIZURE LOCAL/STATE
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
137,587	-	-	20,628	-	-
10,215	-	6,851	-	45,270	-
-	-	-	-	-	33,382
-	1,080	-	-	-	13
-	5	-	-	-	-
<u>147,802</u>	<u>1,085</u>	<u>6,851</u>	<u>20,628</u>	<u>45,270</u>	<u>33,395</u>
-	-	-	-	-	-
-	-	-	-	63,136	-
-	-	-	41,251	-	22,667
-	-	-	-	-	-
153,149	10,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>153,149</u>	<u>10,000</u>	<u>-</u>	<u>41,251</u>	<u>63,136</u>	<u>22,667</u>
<u>(5,347)</u>	<u>(8,915)</u>	<u>6,851</u>	<u>(20,623)</u>	<u>(17,866)</u>	<u>10,728</u>
5,346	84,572	-	-	-	-
(100,000)	-	-	-	-	-
-	-	-	-	-	-
<u>(94,654)</u>	<u>84,572</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(100,001)	75,657	6,851	(20,623)	(17,866)	10,728
<u>105,301</u>	<u>(47,558)</u>	<u>120,256</u>	<u>1,450</u>	<u>202,569</u>	<u>64,054</u>
<u>\$ 5,300</u>	<u>\$ 28,099</u>	<u>\$ 127,107</u>	<u>\$ (19,173)</u>	<u>\$ 184,703</u>	<u>\$ 74,782</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, 2022

	<u>POLICE SALARY SALES TAX</u>	<u>FIRE SALARY SALES TAX</u>	<u>JUSTICE ASSISTANCE GRANT</u>	<u>DOWNTOWN ECONOMIC DEVELOPMENT</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales	4,540,391	4,540,391	-	-
Intergovernmental revenues	-	-	51,365	-
Fees, charges and commissions for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	178	125	-	-
Miscellaneous revenues	-	-	-	-
Total revenues	<u>4,540,569</u>	<u>4,540,516</u>	<u>51,365</u>	<u>-</u>
EXPENDITURES				
Current:				
General government				
Financial administration	-	-	-	-
Other general government	-	-	-	-
Public safety				
Police	4,638,841	-	51,365	-
Fire	-	4,616,689	-	-
Public works	-	-	-	-
Planning and urban development	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	<u>4,638,841</u>	<u>4,616,689</u>	<u>51,365</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(98,272)</u>	<u>(76,173)</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Insurance proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>(98,272)</u>	<u>(76,173)</u>	<u>-</u>	<u>-</u>
FUND BALANCES (Deficits) - BEGINNING	<u>1,645,829</u>	<u>1,319,887</u>	<u>-</u>	<u>7,658</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ 1,547,557</u>	<u>\$ 1,243,714</u>	<u>\$ -</u>	<u>\$ 7,658</u>

Exhibit 7

<u>ADMINISTRATIVE ECONOMIC DEVELOPMENT</u>	<u>HOME PROGRAM LOANS</u>	<u>REPAIRS AND MAINTENANCE</u>	<u>CAPITAL</u>	<u>DEMOLITION</u>	<u>EMPLOYEES' BENEFITS</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	388,389	27,244	388,389
-	-	-	-	-	-
-	1,885	134	-	-	138
103,994	56	-	103,994	-	-
<u>103,994</u>	<u>1,941</u>	<u>134</u>	<u>492,383</u>	<u>27,244</u>	<u>388,527</u>
-	-	10,360	-	-	4,423
-	-	-	-	-	-
-	-	-	49,024	-	-
-	-	-	-	-	-
-	-	-	-	4,131	-
-	6,642	-	-	-	-
209,744	-	-	-	-	-
-	2,500	-	150,000	-	-
-	-	-	490,316	-	-
-	-	-	38,174	-	-
<u>209,744</u>	<u>9,142</u>	<u>10,360</u>	<u>727,514</u>	<u>4,131</u>	<u>4,423</u>
<u>(105,750)</u>	<u>(7,201)</u>	<u>(10,226)</u>	<u>(235,131)</u>	<u>23,113</u>	<u>384,104</u>
25,166	100,000	-	-	-	-
-	(89,919)	-	-	-	-
-	-	233,600	-	-	-
<u>25,166</u>	<u>10,081</u>	<u>233,600</u>	<u>-</u>	<u>-</u>	<u>-</u>
(80,584)	2,880	223,374	(235,131)	23,113	384,104
<u>384,571</u>	<u>354,217</u>	<u>499,225</u>	<u>621,640</u>	<u>8,983</u>	<u>1,844,477</u>
<u>\$ 303,987</u>	<u>\$ 357,097</u>	<u>\$ 722,599</u>	<u>\$ 386,509</u>	<u>\$ 32,096</u>	<u>\$ 2,228,581</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, 2022

	MPD K-9 DONATIONS	SOUTHSIDE ECONOMIC DEV DISTRICT	INTERGOVERN- MENTAL DONATIONS	BROWNFIELDS ASSESSMENT GRANT
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales	-	133,013	-	-
Intergovernmental revenues	-	-	235,975	162,722
Fees, charges and commissions for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	-	-	-	-
Miscellaneous revenues	25,367	-	-	-
Total revenues	<u>25,367</u>	<u>133,013</u>	<u>235,975</u>	<u>162,722</u>
EXPENDITURES				
Current:				
General government				
Financial administration	-	2,673	-	-
Other general government	-	-	-	-
Public safety				
Police	7,400	-	-	-
Fire	-	-	236,066	-
Public works	-	-	-	-
Planning and urban development	-	-	-	162,722
Economic development and assistance	-	46,648	37,768	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	<u>7,400</u>	<u>49,321</u>	<u>273,834</u>	<u>162,722</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>17,967</u>	<u>83,692</u>	<u>(37,859)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Insurance proceeds	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	17,967	83,692	(37,859)	-
FUND BALANCES (DEFICITS) - BEGINNING	<u>28,196</u>	<u>121,226</u>	<u>19,651</u>	<u>50</u>
FUND BALANCES (DEFICITS) - ENDING	<u>\$ 46,163</u>	<u>\$ 204,918</u>	<u>\$ (18,208)</u>	<u>\$ 50</u>

Exhibit 7

MONROE HOME OWNERSHIP PROGRAM	CORONAVIRUS SUPPLEMENTAL FUNDING	DOWNTOWN ECONOMIC DEV DISTRICT TIF	MPAC	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ 1,344,666
-	-	500,000	-	9,713,795
6,500	153,157	-	-	2,215,934
-	-	-	-	866,358
-	-	-	-	33,382
-	-	-	-	13,564
-	-	-	997	234,413
<u>6,500</u>	<u>153,157</u>	<u>500,000</u>	<u>997</u>	<u>14,422,112</u>
-	-	6,500	-	23,956
-	-	-	-	63,136
-	-	-	-	4,815,189
-	-	-	-	4,860,600
-	-	-	-	4,131
-	145,918	-	-	1,380,861
-	-	-	-	294,160
-	6,899	-	-	1,318,113
-	-	-	-	970,366
-	-	-	-	85,782
<u>-</u>	<u>152,817</u>	<u>6,500</u>	<u>-</u>	<u>13,816,294</u>
<u>6,500</u>	<u>340</u>	<u>493,500</u>	<u>997</u>	<u>605,818</u>
-	-	-	-	215,084
-	-	-	-	(189,919)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>233,600</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>258,765</u>
6,500	340	493,500	997	864,583
<u>12,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,054,926</u>
<u>\$ 18,500</u>	<u>\$ 340</u>	<u>\$ 493,500</u>	<u>\$ 997</u>	<u>\$ 10,919,509</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, 2022

Exhibit 8-1

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 188,206	\$ 397,633	\$ 209,427
Total Revenues	188,206	397,633	209,427
EXPENDITURES			
Capital outlay	188,206	-	188,206
Total Expenditures	188,206	-	188,206
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	397,633	397,633
FUND BALANCES - BEGINNING	362,881	362,881	-
FUND BALANCES - ENDING	\$ 362,881	\$ 760,514	\$ 397,633

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, 2022

Exhibit 8-2

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 741,664	\$ 929,432	\$ 187,768
Total Revenues	741,664	929,432	187,768
EXPENDITURES			
Current:			
Planning and urban development	741,664	779,182	(37,518)
Capital outlay	-	150,250	(150,250)
Total Expenditures	741,664	929,432	(187,768)
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, 2022

Exhibit 8-3

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,320,964	\$ 1,344,666	\$ 23,702
Use of money and property	2,299	10,011	7,712
Total Revenues	1,323,263	1,354,677	31,414
EXPENDITURES			
Current:			
Public safety			
Police	50,000	4,641	45,359
Fire	-	7,845	(7,845)
Capital outlay	1,685,591	1,008,464	677,127
Debt service:			
Principal retirement	480,050	480,050	-
Interest and bank charges	47,608	47,608	-
Total Expenditures	2,263,249	1,548,608	714,641
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(939,986)	(193,931)	746,055
FUND BALANCES - BEGINNING	2,331,401	2,331,401	-
FUND BALANCES - ENDING	\$ 1,391,415	\$ 2,137,470	\$ 746,055

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, 2022

Exhibit 8-4

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 131,771	\$ 120,935	\$ (10,836)
Total Revenues	131,771	120,935	(10,836)
EXPENDITURES			
Current:			
Planning and urban development	131,771	123,248	8,523
Total Expenditures	131,771	123,248	8,523
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(2,313)	(2,313)
FUND BALANCES - BEGINNING	46,962	46,962	-
FUND BALANCES - ENDING	\$ 46,962	\$ 44,649	\$ (2,313)

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, 2022

Exhibit 8-5

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 320,301	\$ 137,587	\$ (182,714)
Fees, charges and commissions for services	-	10,215	10,215
Total Revenues	320,301	147,802	(172,499)
EXPENDITURES			
Current:			
Planning and urban development	162,923	153,149	9,774
Capital outlay	157,378	-	157,378
Total Expenditures	320,301	153,149	167,152
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(5,347)	(5,347)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	5,346	5,346
Transfers out	(100,000)	(100,000)	-
TOTAL OTHER FINANCING SOURCES	(100,000)	(94,654)	5,346
NET CHANGE IN FUND BALANCES	(100,000)	(100,001)	(1)
FUND BALANCES - BEGINNING	-	105,301	105,301
FUND BALANCES - ENDING	\$ (100,000)	\$ 5,300	\$ 105,300

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, 2022

Exhibit 8-6

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 3,500	\$ -	\$ (3,500)
Use of money and property	-	1,080	1,080
Miscellaneous revenues	-	5	5
Total Revenues	3,500	1,085	(2,415)
EXPENDITURES			
Current:			
Planning and urban development	8,500	10,000	(1,500)
Total Expenditures	8,500	10,000	(1,500)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(5,000)	(8,915)	(3,915)
OTHER FINANCING SOURCES (USES)			
Transfers in	84,572	84,572	-
TOTAL OTHER FINANCING SOURCES	84,572	84,572	-
NET CHANGE IN FUND BALANCES	79,572	75,657	(3,915)
FUND BALANCES (DEFICITS) - BEGINNING	(47,558)	(47,558)	-
FUND BALANCES (DEFICITS) - ENDING	\$ 32,014	\$ 28,099	\$ (3,915)

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, 2022

Exhibit 8-7

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 10,958	\$ 6,851	\$ (4,107)
Total Revenues	10,958	6,851	(4,107)
EXPENDITURES			
Current:			
General government			
Other general government	10,958	-	10,958
Total Expenditures	10,958	-	10,958
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	6,851	6,851
FUND BALANCES - BEGINNING	120,256	120,256	-
FUND BALANCES - ENDING	\$ 120,256	\$ 127,107	\$ 6,851

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, 2022

Exhibit 8-8

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 31,208	\$ 20,628	\$ (10,580)
Total Revenues	31,208	20,628	(10,580)
EXPENDITURES			
Current:			
Public safety			
Police	31,208	41,251	(10,043)
Total Expenditures	31,208	41,251	(10,043)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(20,623)	(20,623)
FUND BALANCES - BEGINNING	1,450	1,450	-
FUND BALANCES - ENDING	\$ 1,450	\$ (19,173)	\$ (20,623)

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, 2022

Exhibit 8-9

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 68,700	\$ 45,270	\$ (23,430)
Total Revenues	68,700	45,270	(23,430)
EXPENDITURES			
Current:			
General government			
Other general government	61,599	63,136	(1,537)
Total Expenditures	61,599	63,136	(1,537)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	7,101	(17,866)	(24,967)
FUND BALANCES - BEGINNING	202,569	202,569	-
FUND BALANCES - ENDING	\$ 209,670	\$ 184,703	\$ (24,967)

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, 2022

Exhibit 8-10

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fines and forfeitures	\$ 32,792	\$ 33,382	\$ 590
Use of money and property	-	13	13
Total Revenues	32,792	33,395	603
EXPENDITURES			
Current:			
Public safety			
Police	25,000	22,667	2,333
Total Expenditures	25,000	22,667	2,333
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	7,792	10,728	2,936
FUND BALANCES - BEGINNING	64,054	64,054	-
FUND BALANCES - ENDING	\$ 71,846	\$ 74,782	\$ 2,936

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, 2022

Exhibit 8-11

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 4,485,400	\$ 4,540,391	\$ 54,991
Use of money and property	132	178	46
Total Revenues	4,485,532	4,540,569	55,037
EXPENDITURES			
Current:			
Public safety			
Police	4,635,191	4,638,841	(3,650)
Total Expenditures	4,635,191	4,638,841	(3,650)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(149,659)	(98,272)	51,387
FUND BALANCES - BEGINNING	1,645,829	1,645,829	-
FUND BALANCES - ENDING	\$ 1,496,170	\$ 1,547,557	\$ 51,387

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, 2022

Exhibit 8-12

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 4,485,400	\$ 4,540,391	\$ 54,991
Use of money and property	92	125	33
Total Revenues	4,485,492	4,540,516	55,024
EXPENDITURES			
Current:			
Public safety			
Fire	4,602,504	4,616,689	(14,185)
Total Expenditures	4,602,504	4,616,689	(14,185)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(117,012)	(76,173)	40,839
FUND BALANCES - BEGINNING	1,319,887	1,319,887	-
FUND BALANCES - ENDING	\$ 1,202,875	\$ 1,243,714	\$ 40,839

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, 2022

Exhibit 8-13

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 45,000	\$ 51,365	\$ 6,365
Total Revenues	45,000	51,365	6,365
EXPENDITURES			
Current:			
Public safety			
Police	45,000	51,365	(6,365)
Total Expenditures	45,000	51,365	(6,365)
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, 2022

Exhibit 8-14

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

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, 2022

Exhibit 8-15

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Miscellaneous revenues	\$ 98,000	\$ 103,994	\$ 5,994
Total Revenues	98,000	103,994	5,994
EXPENDITURES			
Current:			
Economic development and assistance	202,045	209,744	(7,699)
Total Expenditures	202,045	209,744	(7,699)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(104,045)	(105,750)	(1,705)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	25,166	25,166
TOTAL OTHER FINANCING SOURCES	-	25,166	25,166
NET CHANGE IN FUND BALANCES	(104,045)	(80,584)	23,461
FUND BALANCES - BEGINNING	384,571	384,571	-
FUND BALANCES - ENDING	\$ 280,526	\$ 303,987	\$ 23,461

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, 2022

Exhibit 8-16

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Fees, charges and commissions for services	\$ 5,000	\$ -	\$ (5,000)
Use of money and property	-	1,885	1,885
Miscellaneous revenues	-	56	56
Total Revenues	5,000	1,941	(3,059)
EXPENDITURES			
Current:			
Planning and urban development	-	6,642	(6,642)
Capital outlay	-	2,500	(2,500)
Total Expenditures	-	9,142	(9,142)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	5,000	(7,201)	(12,201)
OTHER FINANCING SOURCES (USES)			
Transfers in	100,000	100,000	-
Transfers out	(84,572)	(89,919)	(5,347)
TOTAL OTHER FINANCING SOURCES	15,428	10,081	(5,347)
NET CHANGE IN FUND BALANCES	20,428	2,880	(17,548)
FUND BALANCES - BEGINNING	354,217	354,217	-
FUND BALANCES - ENDING	\$ 374,645	\$ 357,097	\$ (17,548)

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, 2022

Exhibit 8-17

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Use of money and property	\$ 62	\$ 134	\$ 72
Total Revenues	62	134	72
EXPENDITURES			
Current:			
General government			
Financial administration	-	10,360	(10,360)
Capital outlay	23,994	-	23,994
Total Expenditures	23,994	10,360	13,634
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(23,932)	(10,226)	13,706
OTHER FINANCING SOURCES (USES)			
Insurance proceeds	128,300	233,600	105,300
TOTAL OTHER FINANCING SOURCES	128,300	233,600	105,300
NET CHANGE IN FUND BALANCES	104,368	223,374	119,006
FUND BALANCES - BEGINNING	499,225	499,225	-
FUND BALANCES - ENDING	\$ 603,593	\$ 722,599	\$ 119,006

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, 2022

Exhibit 8-18

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 360,000	\$ 388,389	\$ 28,389
Miscellaneous revenues	98,000	103,994	5,994
Total Revenues	458,000	492,383	34,383
EXPENDITURES			
Current:			
Public safety			
Police	49,025	49,024	1
Capital outlay	75,000	150,000	(75,000)
Debt service:			
Principal retirement	489,854	490,316	(462)
Interest and bank charges	41,004	38,174	2,830
Total Expenditures	654,883	727,514	(72,631)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(196,883)	(235,131)	(38,248)
FUND BALANCES - BEGINNING	621,640	621,640	-
FUND BALANCES - ENDING	\$ 424,757	\$ 386,509	\$ (38,248)

**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, 2022**

Exhibit 8-19

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 10,000	\$ 27,244	\$ 17,244
Total Revenues	10,000	27,244	17,244
EXPENDITURES			
Current:			
Public works	10,000	4,131	5,869
Total Expenditures	10,000	4,131	5,869
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	23,113	23,113
FUND BALANCES - BEGINNING	8,983	8,983	-
FUND BALANCES - ENDING	\$ 8,983	\$ 32,096	\$ 23,113

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, 2022

Exhibit 8-20

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Fees, charges and commissions for services	\$ 360,000	\$ 388,389	\$ 28,389
Use of money and property	64	138	74
Total Revenues	360,064	388,527	28,463
EXPENDITURES			
Current:			
General government			
Financial administration	55,000	4,423	50,577
Total Expenditures	55,000	4,423	50,577
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	305,064	384,104	79,040
FUND BALANCES - BEGINNING	1,844,477	1,844,477	-
FUND BALANCES - ENDING	\$ 2,149,541	\$ 2,228,581	\$ 79,040

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, 2022

Exhibit 8-21

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Miscellaneous revenues	\$ 16,637	\$ 25,367	\$ 8,730
Total Revenues	16,637	25,367	8,730
EXPENDITURES			
Current:			
Public safety			
Police	7,400	7,400	-
Total Expenditures	7,400	7,400	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	9,237	17,967	8,730
FUND BALANCES - BEGINNING	28,196	28,196	-
FUND BALANCES - ENDING	\$ 37,433	\$ 46,163	\$ 8,730

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, 2022

Exhibit 8-22

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 114,000	\$ 133,013	\$ 19,013
Total Revenues	114,000	133,013	19,013
EXPENDITURES			
Current:			
General government			
Financial administration	10,000	2,673	7,327
Economic development and assistance	104,000	46,648	57,352
Total Expenditures	114,000	49,321	64,679
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	83,692	83,692
FUND BALANCES - BEGINNING	121,226	121,226	-
FUND BALANCES - ENDING	\$ 121,226	\$ 204,918	\$ 83,692

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, 2022

Exhibit 8-23

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 54,364	\$ 235,975	\$ 181,611
Total Revenues	54,364	235,975	181,611
EXPENDITURES			
Current:			
Public safety			
Fire	61,453	236,066	(174,613)
Economic development and assistance	35,168	37,768	(2,600)
Total Expenditures	96,621	273,834	(177,213)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(42,257)	(37,859)	4,398
FUND BALANCES - BEGINNING	19,651	19,651	-
FUND BALANCES - ENDING	\$ (22,606)	\$ (18,208)	\$ 4,398

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, 2022

Exhibit 8-24

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 162,953	\$ 162,722	\$ (231)
Total Revenues	162,953	162,722	(231)
EXPENDITURES			
Current:			
Planning and urban development	162,953	162,722	231
Total Expenditures	162,953	162,722	231
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES - BEGINNING	50	50	-
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, 2022

Exhibit 8-25

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 4,000	\$ 6,500	\$ 2,500
Total Revenues	4,000	6,500	2,500
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	4,000	6,500	2,500
FUND BALANCES - BEGINNING	12,000	12,000	-
FUND BALANCES - ENDING	\$ 16,000	\$ 18,500	\$ 2,500

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, 2022

Exhibit 8-26

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Intergovernmental revenues	\$ 91,717	\$ 153,157	\$ 61,440
Total Revenues	91,717	153,157	61,440
EXPENDITURES			
Current:			
Planning and urban development	91,701	145,918	(54,217)
Capital outlay	-	6,899	(6,899)
Total Expenditures	91,701	152,817	(61,116)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	16	340	324
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ 16	\$ 340	\$ 324

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS
DOWNTOWN ECONOMIC DEV DISTRICT TIF
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2022

Exhibit 8-27

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales	\$ 500,000	\$ 500,000	\$ -
Total Revenues	500,000	500,000	-
EXPENDITURES			
Current:			
General government			
Financial administration	-	6,500	(6,500)
Total Expenditures	-	6,500	(6,500)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	500,000	493,500	(6,500)
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ 500,000	\$ 493,500	\$ (6,500)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR SPECIAL REVENUE FUNDS

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**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended April 30, 2022**

Exhibit 8-28

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Miscellaneous revenues	\$ 997	\$ 997	\$ -
Total Revenues	997	997	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	997	997	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	\$ 997	\$ 997	\$ -

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Monroe, Louisiana**

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**City of Monroe
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**COMBINING NONMAJOR
DEBT SERVICE FUNDS
STATEMENTS**

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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.

Monroe, Louisiana

**NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
April 30, 2022**

Exhibit 9

	I-20 ECONOMIC DEVELOPMENT DISTRICT	TOWER DRIVE ECONOMIC DEVELOPMENT DISTRICT	SALES TAX BOND	TOTAL
ASSETS				
Cash and cash equivalents	\$ 8,062,985	\$ 1,555,887	\$ 5,549,655	\$ 15,168,527
Receivables	946,261	250,323	-	1,196,584
Interfund receivables	-	-	5,607	5,607
TOTAL ASSETS	9,009,246	1,806,210	5,555,262	16,370,718
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Interfund payables	-	216	2,590	2,806
TOTAL LIABILITIES	-	216	2,590	2,806
FUND BALANCES:				
Restricted for debt service	9,009,246	1,805,994	5,552,672	16,367,912
TOTAL LIABILITIES AND FUND BALANCES	\$ 9,009,246	\$ 1,806,210	\$ 5,555,262	\$ 16,370,718

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, 2022

Exhibit 10

	I-20 ECONOMIC DEVELOPMENT DISTRICT	TOWER DRIVE ECONOMIC DEVELOPMENT DISTRICT	SALES TAX BOND	TOTAL
REVENUES				
Local sources:				
Taxes				
Sales	\$ 4,164,770	\$ 1,145,629	\$ -	\$ 5,310,399
Use of money and property	909	150	901	1,960
	<u>4,165,679</u>	<u>1,145,779</u>	<u>901</u>	<u>5,312,359</u>
EXPENDITURES				
Current:				
General government				
Financial administration	5,440	274	5,787	11,501
Debt service:				
Principal retirement	2,230,000	720,000	4,276,729	7,226,729
Interest and bank charges	718,826	228,404	728,547	1,675,777
Bond issuance costs	-	-	170,036	170,036
	<u>2,954,266</u>	<u>948,678</u>	<u>5,181,099</u>	<u>9,084,043</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,211,413</u>	<u>197,101</u>	<u>(5,180,198)</u>	<u>(3,771,684)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	4,906,775	4,906,775
Refunding bonds issued	-	-	10,405,000	10,405,000
Payment to refunded bond escrow agent	-	-	(10,233,991)	(10,233,991)
	<u>-</u>	<u>-</u>	<u>5,077,784</u>	<u>5,077,784</u>
NET CHANGE IN FUND BALANCES	1,211,413	197,101	(102,414)	1,306,100
FUND BALANCES - BEGINNING	<u>7,797,833</u>	<u>1,608,893</u>	<u>5,655,086</u>	<u>15,061,812</u>
FUND BALANCES - ENDING	<u>\$ 9,009,246</u>	<u>\$ 1,805,994</u>	<u>\$ 5,552,672</u>	<u>\$ 16,367,912</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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**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.

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.

Marina – The fund accounts for the cost of developing and constructing a Marina in the City along the Ouachita River.

CITY OF MONROE
Monroe, Louisiana

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
April 30, 2022

	<u>TOWER DRIVE</u>	<u>STREET CONSTRUCTION</u>	<u>US 165 BUSINESS CONNECTOR</u>	<u>KANSAS LANE CONNECTOR</u>
ASSETS				
Cash and cash equivalents	\$ 5,756,841	\$ -	\$ -	\$ -
Receivables	-	-	-	616,926
Interfund receivables	222,942	49,165	13,651	-
TOTAL ASSETS	<u>5,979,783</u>	<u>49,165</u>	<u>13,651</u>	<u>616,926</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Accounts and retainage payable	-	-	-	17,232
Interfund payables	-	49,165	13,651	529,909
TOTAL LIABILITIES	<u>-</u>	<u>49,165</u>	<u>13,651</u>	<u>547,141</u>
FUND BALANCES (DEFICITS):				
Spendable				
Restricted for capital improvements	5,979,783	-	-	-
Assigned for capital improvements	-	-	-	-
Unassigned (deficit)	-	-	-	69,785
TOTAL FUND BALANCES (DEFICITS)	<u>5,979,783</u>	<u>-</u>	<u>-</u>	<u>69,785</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)	<u>\$ 5,979,783</u>	<u>\$ 49,165</u>	<u>\$ 13,651</u>	<u>\$ 616,926</u>

Exhibit 11

COMMUNITY CENTER REPAIRS	CAPITAL EQUIPMENT PURCHASES	HWY 165 S INFRASTRUCTURE	MARINA	TOTAL
\$ 433	\$ 6,255,929	\$ -	\$ -	\$ 12,013,203
-	-	-	-	616,926
-	87,608	25,166	-	398,532
<u>433</u>	<u>6,343,537</u>	<u>25,166</u>	<u>-</u>	<u>13,028,661</u>
-	1,015	-	-	18,247
<u>433</u>	<u>-</u>	<u>25,166</u>	<u>43,195</u>	<u>661,519</u>
<u>433</u>	<u>1,015</u>	<u>25,166</u>	<u>43,195</u>	<u>679,766</u>
-	-	-	-	5,979,783
-	6,342,522	-	-	6,342,522
-	-	-	(43,195)	26,590
-	6,342,522	-	(43,195)	12,348,895
<u>\$ 433</u>	<u>\$ 6,343,537</u>	<u>\$ 25,166</u>	<u>\$ -</u>	<u>\$ 13,028,661</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, 2022

	<u>TOWER DRIVE</u>	<u>STREET CONSTRUCTION</u>	<u>US 165 BUSINESS CONNECTOR</u>	<u>KANSAS LANE CONNECTOR</u>
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ 36,104
Use of money and property	634	-	-	-
Total revenues	<u>634</u>	<u>-</u>	<u>-</u>	<u>36,104</u>
EXPENDITURES				
Current:				
General government				
Financial administration	5,000	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	200,067
Total expenditures	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>200,067</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(4,366)</u>	<u>-</u>	<u>-</u>	<u>(163,963)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	1,000,000
Transfers out	-	(48,474)	(9,941)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(48,474)</u>	<u>(9,941)</u>	<u>1,000,000</u>
NET CHANGE IN FUND BALANCES	(4,366)	(48,474)	(9,941)	836,037
FUND BALANCES (Deficits) - BEGINNING	<u>5,984,149</u>	<u>48,474</u>	<u>9,941</u>	<u>(766,252)</u>
FUND BALANCES (Deficits) - ENDING	<u>\$ 5,979,783</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,785</u>

Exhibit 12

COMMUNITY CENTER REPAIRS	CAPITAL EQUIPMENT PURCHASES	HWY 165 S INFRASTRUCTURE	MARINA	TOTAL
\$ -	\$ -	\$ -	\$ -	36,104
-	8	-	-	642
-	8	-	-	36,746
-	-	-	-	5,000
-	126,377	-	-	126,377
-	38,124	-	43,195	281,386
-	164,501	-	43,195	412,763
-	(164,493)	-	(43,195)	(376,017)
-	2,400,000	-	-	3,400,000
(433)	-	(25,166)	-	(84,014)
(433)	2,400,000	(25,166)	-	3,315,986
(433)	2,235,507	(25,166)	(43,195)	2,939,969
433	4,107,015	25,166	-	9,408,926
\$ -	\$ 6,342,522	\$ -	\$ (43,195)	\$ 12,348,895

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**COMBINING
NONMAJOR ENTERPRISE FUNDS
STATEMENTS**

DIVIDER

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**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, 2022

Exhibit 13

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 800	\$ 9,000	\$ 2,500	\$ 12,300
Receivables, net	749,765	30,814	29,966	810,545
Interfund receivables	-	-	58,119	58,119
Inventories	169,388	-	-	169,388
Prepaid expenses and other assets	207,450	226,650	4,857	438,957
Total Current Assets	1,127,403	266,464	95,442	1,489,309
Noncurrent Assets:				
Capital Assets				
Land and construction in progress	154,489	993,540	131,708	1,279,737
Depreciable assets, net of depreciation	3,662,683	545,138	186,805	4,394,626
Total Noncurrent Assets	3,817,172	1,538,678	318,513	5,674,363
TOTAL ASSETS	4,944,575	1,805,142	413,955	7,163,672
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	330,731	159,406	171,528	661,665
LIABILITIES				
Current Liabilities:				
Accounts and retainage payables	152,587	107,773	60,396	320,756
Unearned revenue	-	800	-	800
Customer deposits, net	2,500	-	-	2,500
Current portion of long term debt	96,926	116,020	58,752	271,698
Total Current Liabilities	252,013	224,593	119,148	595,754
Noncurrent Liabilities:				
Compensated absences	129,769	(28,727)	50,729	151,771
Net pension liability	1,526,348	735,668	791,612	3,053,628
Total Noncurrent Liabilities	1,656,117	706,941	842,341	3,205,399
TOTAL LIABILITIES	1,908,130	931,534	961,489	3,801,153
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	530,414	255,648	275,089	1,061,151
NET POSITION				
Net investment in capital assets	3,817,172	1,538,678	318,513	5,674,363
Unrestricted - (Deficit)	(980,410)	(761,312)	(969,608)	(2,711,330)
TOTAL NET POSITION (Deficit)	\$ 2,836,762	\$ 777,366	\$ (651,095)	\$ 2,963,033

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, 2022

Exhibit 14

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
OPERATING REVENUES				
Rents and fees	\$ 23,843	\$ 431,704	\$ 12,795	\$ 468,342
Fares	295,004	-	-	295,004
Advertising	32,010	-	-	32,010
Admissions	-	5	343,396	343,401
Concessions and rides	-	182,612	189,770	372,382
Other operating revenue	139	5,515	10,775	16,429
	<u>350,996</u>	<u>619,836</u>	<u>556,736</u>	<u>1,527,568</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	2,304,839	1,074,163	986,283	4,365,285
Materials, repairs and supplies	773,161	459,296	136,194	1,368,651
Utilities and communications	145,056	641,243	86,289	872,588
Insurance	427,094	237,928	17,654	682,676
Promoter's expenses	-	150,383	33,086	183,469
Other operating expenses	411,818	252,238	516,197	1,180,253
Depreciation and amortization	1,432,571	243,676	31,239	1,707,486
	<u>5,494,539</u>	<u>3,058,927</u>	<u>1,806,942</u>	<u>10,360,408</u>
OPERATING INCOME (Loss)	<u>(5,143,543)</u>	<u>(2,439,091)</u>	<u>(1,250,206)</u>	<u>(8,832,840)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental grants	4,380,090	-	-	4,380,090
Interest income	-	2,832	2,832	5,664
Property taxes	-	1,109,315	1,109,315	2,218,630
	<u>4,380,090</u>	<u>1,112,147</u>	<u>1,112,147</u>	<u>6,604,384</u>
Income(Loss) before capital contributions and transfers	<u>(763,453)</u>	<u>(1,326,944)</u>	<u>(138,059)</u>	<u>(2,228,456)</u>
CAPITAL CONTRIBUTIONS AND TRANSFERS				
Capital contributions	-	-	131,708	131,708
Transfers in	1,992,261	1,326,053	43,784	3,362,098
	<u>1,992,261</u>	<u>1,326,053</u>	<u>175,492</u>	<u>3,493,806</u>
CHANGE IN NET POSITION	1,228,808	(891)	37,433	1,265,350
NET POSITION (Deficit) - BEGINNING	<u>1,607,954</u>	<u>778,257</u>	<u>(688,528)</u>	<u>1,697,683</u>
NET POSITION (Deficit) - ENDING	<u>\$ 2,836,762</u>	<u>\$ 777,366</u>	<u>\$ (651,095)</u>	<u>\$ 2,963,033</u>

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2022

Exhibit 15

	MONROE TRANSIT SYSTEM	MONROE CIVIC CENTER	LOUISIANA PURCHASE GARDENS AND ZOO	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 251,030	\$ 618,104	\$ 555,631	\$ 1,424,765
Payments to suppliers for goods and services	(1,825,041)	(1,778,234)	(813,934)	(4,417,209)
Payments to employees for services and benefits	(1,606,697)	(844,722)	(584,537)	(3,035,956)
Net cash provided (used) for operating activities	<u>(3,180,708)</u>	<u>(2,004,852)</u>	<u>(842,840)</u>	<u>(6,028,400)</u>
CASH FLOWS (USES) FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating grants	4,380,090	-	-	4,380,090
Property taxes	-	1,109,315	1,109,315	2,218,630
Net increase (decrease) in interfund receivables/payables	(898,554)	-	-	(898,554)
Transfers in	1,992,261	1,326,053	43,784	3,362,098
Net cash provided (used) for noncapital financing activities	<u>5,473,797</u>	<u>2,435,368</u>	<u>1,153,099</u>	<u>9,062,264</u>
CASH FLOWS (USES) FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(1,533,668)	-	-	(1,533,668)
Change in pension liabilities	(746,935)	(504,975)	(462,309)	(1,714,219)
Other changes in long-term debt	(12,489)	71,469	(28,976)	30,004
Net cash provided (used) for capital and related financing activities	<u>(2,293,092)</u>	<u>(433,506)</u>	<u>(491,285)</u>	<u>(3,217,883)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Earnings on investments	-	2,832	2,832	5,664
Net cash provided (used) for investing activities	<u>-</u>	<u>2,832</u>	<u>2,832</u>	<u>5,664</u>
Net increase (decrease) in cash and cash equivalents	(3)	(158)	(178,194)	(178,355)
CASH AND CASH EQUIVALENTS - BEGINNING	<u>803</u>	<u>9,158</u>	<u>180,694</u>	<u>190,655</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 800</u>	<u>\$ 9,000</u>	<u>\$ 2,500</u>	<u>\$ 12,300</u>
Reconciliation to balance sheet				
Cash	\$ 800	\$ 9,000	\$ 2,500	\$ 12,300
	<u>\$ 800</u>	<u>\$ 9,000</u>	<u>\$ 2,500</u>	<u>\$ 12,300</u>

(Continued)

CITY OF MONROE
Monroe, Louisiana

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2022

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)	\$ (5,143,543)	\$ (2,439,091)	\$ (1,250,206)	\$ (8,832,840)
Adjustments to reconcile operating income to net cash provided (used) for operating activities:				
Depreciation	1,432,571	243,676	31,239	1,707,486
Pension expense related to change in net pension liability	657,744	346,229	356,223	1,360,196
(Increase) decrease in accounts receivable	(99,966)	4	(1,105)	(101,067)
(Increase) decrease in inventories	(57,317)	-	-	(57,317)
(Increase) decrease in prepaid expenses	(70,786)	(76,996)	-	(147,782)
Increase (decrease) in accounts payable	60,191	39,850	(24,514)	75,527
Increase (decrease) in unearned revenue	-	(1,736)	-	(1,736)
Increase (decrease) in compensated absences	40,398	(116,788)	45,523	(30,867)
Net cash provided (used) by operating activities	<u>\$ (3,180,708)</u>	<u>\$ (2,004,852)</u>	<u>\$ (842,840)</u>	<u>\$ (6,028,400)</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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DIVIDER

**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, 2022

Exhibit 16

	EMPLOYEES' GROUP INSURANCE	CENTRAL SHOP	TOTAL
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 767,599	\$ -	\$ 767,599
Interfund receivables	1,808,371	13	1,808,384
Inventories	-	39,576	39,576
Total current assets	2,575,970	39,589	2,615,559
Noncurrent Assets			
Capital assets			
Land and construction in progress	-	45,000	45,000
Depreciable assets, net of depreciation	-	1,447,651	1,447,651
Total noncurrent assets	-	1,492,651	1,492,651
TOTAL ASSETS	2,575,970	1,532,240	4,108,210
LIABILITIES			
Current Liabilities:			
Accounts and retainage payable	173,777	32,195	205,972
Accrued liabilities	616,000	-	616,000
Interfund payables	1,009,350	-	1,009,350
Total current liabilities	1,799,127	32,195	1,831,322
NET POSITION			
Net investment in capital assets	-	1,492,651	1,492,651
Unrestricted (Deficit)	776,843	7,394	784,237
Total Net Position (Deficit)	\$ 776,843	\$ 1,500,045	\$ 2,276,888

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, 2022

Exhibit 17

	EMPLOYEES' GROUP INSURANCE	CENTRAL SHOP	TOTAL
OPERATING REVENUES			
Charges for services	\$ 10,412,295	\$ 1,223,840	\$ 11,636,135
Total operating revenues	10,412,295	1,223,840	11,636,135
OPERATING EXPENSES			
Benefits paid to participants	8,992,213	-	8,992,213
Salaries, wages, and benefits	-	922,255	922,255
Materials, repairs, and supplies	-	87,267	87,267
Utilities and communications	-	51,455	51,455
Shop expenses	-	548,467	548,467
Other operating expenses	10	49,212	49,222
Depreciation and amortization	-	85,156	85,156
Total operating expenses	8,992,223	1,743,812	10,736,035
OPERATING INCOME (Loss)	1,420,072	(519,972)	900,100
NONOPERATING REVENUES (EXPENSES)			
Interest income	106	-	106
Income (loss) before transfers	1,420,178	(519,972)	900,206
CAPITAL CONTRIBUTIONS AND TRANSFERS			
Transfers in	1,407,622	447,570	1,855,192
CHANGE IN NET POSITION	2,827,800	(72,402)	2,755,398
TOTAL NET POSITION (Deficit) - BEGINNING	(2,050,957)	1,572,447	(478,510)
TOTAL NET POSITION (Deficit) - ENDING	\$ 776,843	\$ 1,500,045	\$ 2,276,888

CITY OF MONROE
Monroe, Louisiana

INTERNAL SERVICE FUNDS
Combining Statement of Cash Flows
For the Year Ended April 30, 2022

Exhibit 18

	EMPLOYEES' GROUP INSURANCE	CENTRAL SHOP	TOTAL
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 8,860,537	\$ 1,223,827	\$ 10,084,364
Benefit payments to participants	(10,137,139)	-	(10,137,139)
Payments to suppliers for goods and services	(10)	(749,142)	(749,152)
Payments to employees for services and benefits	-	(922,255)	(922,255)
Net cash (used) for operating activities	<u>(1,276,612)</u>	<u>(447,570)</u>	<u>(1,724,182)</u>
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers in	1,407,622	447,570	1,855,192
Net cash provided for noncapital financing activities	<u>1,407,622</u>	<u>447,570</u>	<u>1,855,192</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Earnings on investments	106	-	106
Net cash provided for investing activities	<u>106</u>	<u>-</u>	<u>106</u>
Net increase (decrease) in cash and cash equivalents	131,116	-	131,116
CASH AND CASH EQUIVALENTS - BEGINNING	<u>636,483</u>	<u>-</u>	<u>636,483</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 767,599</u>	<u>\$ -</u>	<u>\$ 767,599</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ 1,420,072	\$ (519,972)	\$ 900,100
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	(1,551,758)	(13)	(1,551,771)
(Increase) Decrease in inventories	-	1,430	1,430
Increase (Decrease) in accounts payable	(9,926)	(14,171)	(24,097)
Increase (Decrease) in accrued liabilities	(135,000)	-	(135,000)
Increase (Decrease) in interfund payable	(1,000,000)	-	(1,000,000)
Net cash provided (used) for operating activities	<u>\$ (1,276,612)</u>	<u>\$ (447,570)</u>	<u>\$ (1,724,182)</u>

**City of Monroe
Monroe, Louisiana**

**COMBINING
PENSION TRUST FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

City of Monroe
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, 2022

Exhibit 19

	PENSION TRUST FUNDS		
	BUS DRIVERS' PENSION FUND	POLICE PENSION FUND	TOTAL
ASSETS			
Cash and cash equivalents	\$ 6,941	\$ 94,947	\$ 101,888
Total assets	6,941	94,947	101,888
NET POSITION			
Restricted for:			
Retirement benefits	6,941	94,947	101,888
Total net position	\$ 6,941	\$ 94,947	\$ 101,888

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUNDS - PENSION TRUST FUNDS
Combining Statement of Changes in Fiduciary Net Position
For the Year Ended April 30, 2022

Exhibit 20

	PENSION TRUST FUNDS		TOTAL
	BUS DRIVERS' PENSION FUND	POLICE PENSION FUND	
ADDITIONS			
Contributions:			
Employer	\$ 10,000	\$ -	\$ 10,000
Investment earnings:			
Interest	4	9	13
Less investment expense	9	783	792
Net investment earnings	(5)	(774)	(779)
Total additions	9,995	(774)	9,221
DEDUCTIONS			
Benefits paid	3,300	1,672	4,972
Total deductions	3,300	1,672	4,972
Net increase (decrease) in fiduciary net position	6,695	(2,446)	4,249
Net Position, beginning	246	97,393	97,639
Net Position, ending	\$ 6,941	\$ 94,947	\$ 101,888

**City of Monroe
Monroe, Louisiana**

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**City of Monroe
Monroe, Louisiana**

**COMBINING
CUSTODIAL FUNDS
STATEMENTS**

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

**City of Monroe
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, 2022

Exhibit 21

	CUSTODIAL FUNDS				TOTAL
	POLICE DEPARTMENT EVIDENCE	PROPERTY TAX COLLECTION	BID BOND CUSTODIAL	SALES TAX COLLECTION AGENCY	
ASSETS					
Cash and cash equivalents	\$ 261,917	\$ 105	\$ 4,271	\$ 23,773,290	\$ 24,039,583
Receivables	-	-	11,301	19,123,264	19,134,565
Total assets	<u>261,917</u>	<u>105</u>	<u>15,572</u>	<u>42,896,554</u>	<u>43,174,148</u>
LIABILITIES					
Accounts payable	-	-	2,482	-	2,482
Due to local governments	-	-	-	42,896,554	42,896,554
Total liabilities	<u>-</u>	<u>-</u>	<u>2,482</u>	<u>42,896,554</u>	<u>42,899,036</u>
NET POSITION					
Restricted for:					
Evidence return	261,917	-	-	-	261,917
Bid bond return	-	-	13,090	-	13,090
Other governments	-	105	-	-	105
Total net position	<u>\$ 261,917</u>	<u>\$ 105</u>	<u>\$ 13,090</u>	<u>\$ -</u>	<u>\$ 275,112</u>

CITY OF MONROE
Monroe, Louisiana

FIDUCIARY FUNDS - CUSTODIAL FUNDS
Combining Statement of Changes in Fiduciary Net Position
For the Year Ended April 30, 2022

Exhibit 22

	CUSTODIAL FUNDS				TOTAL
	POLICE DEPARTMENT EVIDENCE	PROPERTY TAX COLLECTION	BID BOND CUSTODIAL	SALES TAX COLLECTION AGENCY	
ADDITIONS					
Contributions:					
Seized evidence	\$ 78,542	\$ -	\$ -	\$ -	\$ 78,542
Property tax	-	1,611	-	-	1,611
Vendor sales tax	-	-	-	233,353,018	233,353,018
Total contributions	<u>78,542</u>	<u>1,611</u>	<u>-</u>	<u>233,353,018</u>	<u>233,433,171</u>
Investment Earnings:					
Interest	-	-	104	2,092	2,196
Total investment earnings	-	-	104	2,092	2,196
Less investment expense	-	-	(96)	(26,764)	(26,860)
Net investment earnings	<u>-</u>	<u>-</u>	<u>8</u>	<u>(24,672)</u>	<u>(24,664)</u>
Total additions	<u>78,542</u>	<u>1,611</u>	<u>8</u>	<u>233,328,346</u>	<u>233,408,507</u>
DEDUCTIONS					
Distribution to government agencies	-	11,239	-	233,328,346	233,339,585
Total deductions	<u>-</u>	<u>11,239</u>	<u>-</u>	<u>233,328,346</u>	<u>233,339,585</u>
Net increase (decrease) in fiduciary net position	78,542	(9,628)	8	-	68,922
Net position, beginning	<u>183,375</u>	<u>9,733</u>	<u>13,082</u>	<u>-</u>	<u>206,190</u>
Net position, ending	<u>\$ 261,917</u>	<u>\$ 105</u>	<u>\$ 13,090</u>	<u>\$ -</u>	<u>\$ 275,112</u>

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**City of Monroe
Monroe, Louisiana**

OTHER MISCELLANEOUS SCHEDULES

DIVIDER

**City of Monroe
Monroe, Louisiana**

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DIVIDER

City of Monroe Monroe, Louisiana

EXHIBIT 23

SCHEDULE OF LONG-TERM OBLIGATIONS FOR THE YEAR ENDED APRIL 30, 2022

Issue Dates	Remaining Interest Rates	Original Amount	Balance April 30, 2021	Issued	Retired	Balance April 30, 2022	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	\$ 10,695,000	\$ -	\$ (720,000)	\$ 9,975,000	\$ 735,000	\$720,000 - \$935,000 to September 1, 2033
I-20 Development Series 2012	2012	2.71%	20,530,000	7,585,000	-	(1,820,000)	5,765,000	1,870,000	\$1,820,000 - \$1,975,000 to March 1, 2025
I-20 Development Series 2019	2019	2.21%	23,500,000	23,430,000	-	(410,000)	23,020,000	420,000	\$410,000 - \$2,870,000 to September 1, 2033
Total Tax Increment Bonds			<u>55,030,000</u>	<u>41,710,000</u>	<u>-</u>	<u>(2,950,000)</u>	<u>38,760,000</u>	<u>3,025,000</u>	
Sales Tax Bonds:									
Series 2011A Refunding	2011	3.19%	14,690,000	11,285,000	-	(1,450,000)	9,835,000	1,505,000	\$1,505,000 - \$1,780,000 to July 1, 2027
Series 2012 Refunding	2012	3.00% - 4.00%	16,860,000	10,300,000	-	(10,300,000)	-	-	
Series 2017 Refunding	2017	2.10%	12,535,800	8,296,000	-	(2,516,000)	5,780,000	1,139,000	\$1,139,000 - \$2,516,000 to July 1, 2026
Series 2021 Refunding	2021	1.076%	10,405,000	-	10,405,000	(244,720)	10,160,280	1,713,040	\$1,616,900 - \$1,769,850 to July 1, 2027
			<u>54,490,800</u>	<u>29,881,000</u>	<u>10,405,000</u>	<u>(14,510,720)</u>	<u>25,775,280</u>	<u>4,357,040</u>	
Bond Premium				122,894	-	(40,725)	82,169	-	
Total Bonds Payable, net				<u>71,713,894</u>	<u>10,405,000</u>	<u>(17,501,445)</u>	<u>64,617,449</u>	<u>7,382,040</u>	
Other:									
Claims and Judgments			-	6,946,528	1,338,513	(1,501,972)	6,783,069	1,501,972	
Capital Leases		2.03%-7.30%	-	6,478,936	-	(1,397,975)	5,080,961	1,357,719	\$506,702 - \$1,357,719 to May 15, 2027
Accrued Vacation and Sick Pay			-	6,262,103	3,909,318	(3,626,308)	6,545,113	3,626,308	
Other post employment benefits			-	78,260,896	6,006,142	(10,050,801)	74,216,237	-	
Net Pension Liability			-	71,722,647	-	(32,759,255)	38,963,392	-	
Total Other			<u>-</u>	<u>169,671,110</u>	<u>11,253,973</u>	<u>(49,336,311)</u>	<u>131,588,772</u>	<u>6,485,999</u>	
TOTAL GOVERNMENTAL ACTIVITIES			<u>109,520,800</u>	<u>241,385,004</u>	<u>21,658,973</u>	<u>(66,837,756)</u>	<u>196,206,221</u>	<u>13,868,039</u>	
BUSINESS TYPE ACTIVITIES									
Sales Tax Bonds - Water:									
Series 2006	2006	3.45%	3,000,000	1,450,000	-	(1,450,000)	-	-	
Series 2017 Refunding	2017	2.10%	1,179,840	780,800	-	(236,800)	544,000	107,200	\$107,200 - \$236,800 to July 1, 2026
Series 2021 Refunding	2021	1.076%	1,505,000	-	1,505,000	(35,280)	1,469,720	246,960	\$233,100 - \$255,150 to July 1, 2027
Total Sales Tax Bonds - Water			<u>5,684,840</u>	<u>2,230,800</u>	<u>1,505,000</u>	<u>(1,722,080)</u>	<u>2,013,720</u>	<u>354,160</u>	
Water Revenue Bonds:									
Series 2018	2018	4.00% - 5.00%	35,295,000	34,045,000	-	(610,000)	33,435,000	640,000	\$640,000 - \$2,045,000 to November 1, 2048
Total Water Revenue Bonds			<u>35,295,000</u>	<u>34,045,000</u>	<u>-</u>	<u>(610,000)</u>	<u>33,435,000</u>	<u>640,000</u>	
Sales Tax Bonds - Sewer:									
Series 2008 - DEQ #5	2008	0.95%	14,000,000	6,353,324	53,950	(700,000)	5,707,274	710,000	\$710,000 - \$765,00 to July 1, 2030
Series 2012A Refunding	2012	2.89%	32,000,000	16,560,000	-	(2,170,000)	14,390,000	2,230,000	\$2,230,000 - \$2,575,000 to June 1, 2027
Series 2013 - DEQ #6	2013	0.95%	11,700,000	5,325,998	1,245,369	(570,000)	6,001,367	779,322	\$779,322 - \$1,869,473 to July 1, 2029
Series 2017 Refunding	2017	2.10%	4,719,360	3,123,200	-	(947,200)	2,176,000	428,800	\$428,800 - \$947,200 to July 1, 2026
Total Sales Tax Bonds			<u>62,419,360</u>	<u>31,362,522</u>	<u>1,299,319</u>	<u>(4,387,200)</u>	<u>28,274,641</u>	<u>4,148,122</u>	
Airport General Obligation Bonds:									
Series 2017 LCDA Taxable Revenue Refunding	2017	3.00% - 4.10%	15,625,000	13,880,000	-	(460,000)	13,420,000	500,000	\$500,000 - \$1,195,000 to February 1, 2039
Total Airport Revenue Bonds			<u>15,625,000</u>	<u>13,880,000</u>	<u>-</u>	<u>(460,000)</u>	<u>13,420,000</u>	<u>500,000</u>	
Bond Discount				(96,338)	-	5,352	(90,986)	-	
Bond Premium				799,520	-	(199,880)	599,640	-	
Total Bonds Payable, net				<u>82,221,504</u>	<u>2,804,319</u>	<u>(7,373,808)</u>	<u>77,652,015</u>	<u>5,642,282</u>	
Other:									
Accrued Vacation and Sick Pay				1,219,071	786,310	(710,084)	1,295,297	710,084	
Net Pension Liability				15,434,140	-	(5,714,304)	9,719,836	-	
TOTAL BUSINESS TYPE ACTIVITIES			<u>119,024,200</u>	<u>98,874,715</u>	<u>3,590,629</u>	<u>(13,798,196)</u>	<u>88,667,148</u>	<u>6,352,366</u>	
TOTAL ALL ACTIVITIES			<u>\$ 228,545,000</u>	<u>\$ 340,259,719</u>	<u>\$ 25,249,602</u>	<u>\$ (80,635,952)</u>	<u>\$ 284,873,369</u>	<u>\$ 20,220,405</u>	

**City of Monroe
Monroe, Louisiana**

**Schedule of Compensation Paid Council Members
For the Year Ended April 30, 2022**

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	1	\$13,291
Gretchen Ezernack	2	11,999
Juanita Woods	3	11,999
Carday Marshall - Chairman	4	16,708
Kema Dawson	5	11,999

**City of Monroe
Monroe, Louisiana**

**Schedule of Compensation Paid Council Members
For the Year Ended April 30, 2022**

Exhibit 25

Mayor Friday Ellis

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 96,852
Benefits - Insurance	5,379
Benefits - Retirement	26,550
Benefits - Life insurance	98
Car allowance	6,850
Dues	475
Travel	4,155
Registration fees	1,140
Conference travel	5,697
Fuel card	2,278
	<u>\$ 149,474</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 10/31/21	Second Six Month Period Ended 4/30/22
Beginning Balance of Amounts Collected (i.e. cash on hand)	\$ 155,578	\$ 127,461
Add: Collections		
Bond Fees	5,710	43,587
Asset Forfeiture/Sale	14,203	64,339
Subtotal Collections	19,913	107,926
Less:		
<i>Indigent Defender Board-Bond forfeiture fees</i>	1,427	5,473
<i>Monroe City Court-Bond forfeiture fees</i>	1,427	5,473
<i>Monroe City Marshal-Bond forfeiture fees</i>	1,428	5,473
Less: Amounts Retained by Collecting Agency		
Bond Fees	1,428	5,473
Criminal Fines - Other	15,713	13,995
Pre-Trial Diversion Program Fees	26,200	17,520
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)	407	346
Subtotal Disbursements/Retainage	48,030	53,753
Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)	\$ 127,461	\$ 181,634

**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

Receipts From:

	First Six Month Period Ended 10/31/21	Second Six Month Period Ended 4/30/22
<i>Monroe City Court, Civil fees</i>	\$ 71,630	\$ 99,849
<i>Monroe City Court, Court fines</i>	187,901	306,980
<i>4th Judicial District Attorney's Office, Drug asset forfeiture</i>	13,581	19,801
Subtotal Receipts	\$ 273,112	\$ 426,630

**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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DEMOGRAPHIC AND ECONOMIC INFORMATION - *These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.*

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OPERATING INFORMATION - *These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.*

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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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental activities:										
Net investment in capital assets	\$ 83.6	\$ 80.6	\$ 76.9	\$ 75.6	\$ 75.1	\$ 80.6	\$ 80.8	\$ 80.7	\$ 90.1	\$ 88.7
Restricted	53.2	54.4	51.0	49.6	49.3	40.7	45.9	44.6	65.0	68.0
Unrestricted	(115.9)	(127.5)	(132.0)	(124.7)	(83.5)	(80.6)	(82.0)	(14.6)	(105.2)	(107.4)
Total governmental activities net position	20.9	7.5	(4.1)	0.5	40.9	40.7	44.7	110.7	49.9	49.3
Business-type activities:										
Net investment in capital assets	103.4	100.6	97.8	95.6	98.1	98.0	90.9	98.5	98.8	101.3
Restricted	9.6	8.3	7.3	7.3	7.1	8.3	7.7	2.6	-	-
Unrestricted	3.9	(2.1)	(2.8)	(3.4)	(4.3)	(5.2)	4.9	8.6	71.1	73.7
Total business-type activities net position	116.9	106.8	102.3	99.5	100.9	101.1	103.5	109.7	169.9	175.0
Primary government:										
Net investment in capital assets	187.0	181.2	174.7	171.2	173.2	178.6	171.7	179.2	188.9	189.9
Restricted	62.8	62.7	58.3	56.9	56.4	49.0	53.6	47.2	65.0	68.0
Unrestricted	(112.0)	(129.6)	(134.8)	(128.1)	(87.8)	(85.8)	(77.1)	(6.0)	(34.1)	(33.7)
Total primary government activities net	\$ 137.8	\$ 114.3	\$ 98.2	\$ 100.0	\$ 141.8	\$ 141.8	\$ 148.2	\$ 220.4	\$ 219.8	\$ 224.3

Source: Annual Comprehensive Financial Reports (2017-2022) and Annual Financial Reports (2013-2016).

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									
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Expenses:										
Governmental activities:										
General government	\$ 17,842,828	\$ 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
Public safety	32,045,415	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
Public works	20,404,494	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
Culture and recreation	5,419,040	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
Planning and urban development	2,188,572	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
Economic development and assistance	141,648	155,460	241,058	123,518	128,128	65,000	158,143	987,483	108,413	1,493,583
Interest on long-term debt (2)	1,576,607	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
Judgments (1)	-	-	-	-	-	-	-	-	109,568	252,807
Intergovernmental expenditures (1)	-	-	-	-	-	-	-	-	2,100,665	9,026,505
Total governmental activities expenses	<u>79,618,604</u>	<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>
Business-type activities:										
Airport	7,206,122	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
Transit	5,494,539	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
Civic Center	3,058,927	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
Water	12,650,946	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
Sewer	11,624,413	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
Zoo	1,806,942	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
Total business-type activities expenses	<u>41,841,889</u>	<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>
Total primary government expenses	<u>121,460,493</u>	<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>
Program revenues:										
Governmental activities:										
Charges for services:										
General government	10,257,873	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
Public safety	262,548	357,051	229,365	266,135	72,009	77,598	77,829	98,001	164,708	198,582
Public works	64,771	45,557	84,663	56,299	74,899	43,223	93,535	45,151	5,060,101	3,358,096
Culture and recreation	649,141	539,439	504,942	568,617	525,534	761,592	750,885	510,082	586,558	473,005
Planning and urban development	463,019	405,049	558,478	523,633	369,927	299,411	332,427	319,184	362,493	347,975
Economic development and assistance	-	-	-	-	-	-	-	-	90,246	88,861
Operating grants and contributions	4,486,039	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
Capital grants and contributions	184,347	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
Total governmental activities program revenues	<u>\$ 16,367,738</u>	<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>

Table 2

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>Fiscal Year 2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Business-type activities:										
Charges for services:										
Airport	\$ 3,225,433	\$ 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
Transit	350,576	259,289	527,804	540,227	585,480	647,927	652,843	667,460	686,548	643,697
Civic Center	554,211	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
Water	12,590,338	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
Sewer	6,829,252	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
Zoo	556,746	229,827	335,252	430,426	354,887	331,677	277,247	227,848	307,184	262,901
Operating grants and contributions	3,495,819	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
Capital grants and contributions	8,476,290	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
Total business-type activities program revenues	<u>36,078,665</u>	<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>
Total primary government program revenues	<u>52,446,403</u>	<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>
Net expenses:										
Governmental activities	(63,250,866)	(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)
Business-type activities	(5,763,224)	(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)
Total primary government net expenses	<u>(69,014,090)</u>	<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>
General revenues and other changes in net position:										
Governmental activities:										
Taxes:										
Ad valorem	9,351,320	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
Sales	76,724,493	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
Other	2,240,604	2,002,589	1,982,663	2,005,561	872,303	868,295	869,714	928,384	977,910	1,003,304
Earnings on investments	56,126	111,430	1,033,104	782,433	242,471	146,541	88,332	129,222	277,976	278,110
Gain (loss) on disposition of capital	-	-	-	-	-	213,988	117,437	105,747	312,833	107,992
Miscellaneous	1,403,377	488,084	699,588	104,627	2,057,380	1,282,606	332,732	1,019,721	109,801	77,360
Other uses	-	-	-	-	-	(1,818)	-	-	-	-
Transfers	(13,075,543)	(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)
Insurance proceeds	-	-	-	-	-	-	-	-	-	20,485
Total governmental activities general revenues	<u>\$ 76,700,377</u>	<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>

Table 2

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

	Fiscal Year									
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Business-type activities										
Taxes:										
Ad valorem	\$ 2,667,126	\$ 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
Earnings on investments	11,299	17,552	610,776	314,615	27,521	35,317	16,770	6,147	3,454	3,545
Gain (loss) on disposition of capital	-	-	-	-	-	(48,604)	(19,160)	-	(40,231)	(305,267)
Miscellaneous	75,050	101,248	(201,533)	60,506	-	-	-	-	-	-
Transfers	13,075,543	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
Total business-type activities general revenues	<u>\$ 15,829,018</u>	<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>
Total primary government general revenues	<u>\$ 92,529,395</u>	<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>
Changes in net position:										
Governmental activities	13,449,511	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)
Business-type activities	10,065,794	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
Total primary government net	<u>\$ 23,515,305</u>	<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>

Source: Annual Comprehensive Financial Reports (2017-2022) and Annual Financial Reports (2013-2016).

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									
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
General Fund:										
Nonspendable:										
Prepaid items and other assets	\$ 614,052	\$ 558,239	\$ 279,653	\$ 273,052	\$ 317,807	\$ 210,875	\$ 265,384	\$ 238,759	\$ 423,153	\$ 283,645
Inventories	258,452	168,499	115,517	110,571	119,012	104,251	114,736	144,580	106,317	118,623
Spendable:										
Restricted	-	-	-	-	-	-	-	-	-	1,359,151
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	<u>18,545,805</u>	<u>17,969,543</u>	<u>13,793,948</u>	<u>13,725,110</u>	<u>13,517,367</u>	<u>13,468,749</u>	<u>13,730,601</u>	<u>14,731,745</u>	<u>13,840,047</u>	<u>12,473,120</u>
Total general fund	<u>19,418,309</u>	<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>
All Other Governmental Funds (1):										
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Nonspendable:										
Prepaid items and other assets	181,625	236,685	305,589	368,023	432,719	512,734	574,942	647,447	694,293	785,025
Inventories	-	-	-	-	-	-	-	-	-	-
Spendable:										
Restricted	71,221,324	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
Committed	2,431,921	1,963,413	1,495,108	1,178,618	1,059,831	283,421	243,837	309,364	-	-
Assigned	7,668,347	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
Unassigned (deficit)	<u>(30,271)</u>	<u>(862,610)</u>	<u>(967,905)</u>	<u>(880,136)</u>	<u>(1,308,799)</u>	<u>(1,602,183)</u>	<u>(179,703)</u>	<u>(98,313)</u>	<u>(460,406)</u>	<u>(384,367)</u>
Total all other governmental funds	<u>81,472,946</u>	<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>
Grand Total of funds	<u>\$ 100,891,255</u>	<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>

Source: Annual Comprehensive Financial Reports (2017-2022) and Annual Financial Reports (2013-2016).

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									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Revenues:										
Taxes:										
Ad valorem taxes	\$ 9,351,320	\$ 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
Sales and use taxes	76,724,493	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
Other taxes, penalties and interest	2,240,604	2,002,589	1,982,663	2,005,561	872,303	868,295	869,714	928,384	977,910	1,003,304
Licenses, permits and assessments	3,294,331	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
Intergovernmental revenues	4,687,065	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
Fees, charges and commissions for service	7,635,393	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
Fines of forfeitures	561,862	497,977	554,054	504,229	596,695	633,076	774,704	633,654	725,333	797,249
Use of money and property	146,305	162,522	1,123,561	878,559	342,182	229,037	198,999	184,433	274,139	278,110
Miscellaneous revenues	1,260,053	273,869	342,816	275,865	301,603	282,606	332,732	921,363	347,699	73,144
Total revenues	<u>105,901,426</u>	<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>
Expenditures:										
Current:										
General government										
Legislative	554,804	530,484	569,790	462,492	568,093	552,684	525,655	433,557	359,096	335,388
Judicial	2,675,507	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
Executive	1,809,974	1,992,080	2,059,593	2,290,619	878,545	988,958	984,057	947,702	910,744	857,649
Financial administration	12,314,367	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
Other general government (1)	1,001,687	861,106	895,141	849,874	1,309,882	875,223	826,573	748,607	784,967	86,535
Public safety										
Police	17,067,268	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
Fire	17,840,945	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
Public works	10,751,761	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
Culture and recreation	5,120,276	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
Planning and urban development	2,290,853	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
Economic development and assistance	294,160	186,546	241,058	123,518	128,128	65,000	158,143	987,483	108,413	1,493,584
Capital outlay	15,301,490	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
Debt Service:										
Principal retirement	8,624,703	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
Interest and bank charges	1,793,797	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
Total expenditures	<u>97,441,592</u>	<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>
Excess (deficiency) of revenues over expenditures	\$ <u>8,459,834</u>	\$ <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>

Table 4

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

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Other financing sources (uses)										
Transfers in	\$ 9,756,963	\$ 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
Transfers out	(20,182,065)	(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)
Sales of assets	(47,415)	30,025	(8,732)	(27,286)	101,453	179,037	133,480	105,747	334,746	105,058
Bond proceeds	10,405,000	-	34,500,000	-	12,535,800	-	-	-	-	85,809,858
Payment to refunded bond escrow agent	(10,233,991)	-	-	-	(10,948,000)	-	-	-	-	(76,297,979)
Capital lease proceeds	-	3,790,531	2,794,755	534,630	-	1,946,932	-	2,500,000	75,132	1,480,145
Refund of sales tax	-	-	-	-	-	-	-	-	-	(1,053,741)
Insurance proceeds	332,975	245,403	543,089	-	1,657,282	1,000,000	-	98,358	-	24,585
Other uses	-	-	-	-	-	(1,818)	-	-	-	-
Total other financing sources(uses)	<u>(9,968,533)</u>	<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>
Net change in fund balances	\$ <u>(1,508,699)</u>	\$ <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>
Debt service as a percentage of noncapital expenditures	12.7%	10.9%	21.4%	12.2%	12.2%	12.7%	12.2%	12.4%	20.2%	19.6%

Source: Annual Comprehensive Financial Reports (2017-2022) and Annual Financial Reports (2013-2016).

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)

Fiscal Year	Sales & Use Tax	Ad Valorem Tax	Other Taxes	Total
2022	\$ 76,724,493	\$ 9,351,320	\$ 2,240,604	\$ 88,316,417
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

Source: Annual Comprehensive Financial Reports (2017-2022) and Annual Financial Reports (2013-2016).

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
2022	\$ 282,044,579	\$ 132,894,311	\$ 20,251,085	\$ 435,189,975	27.02	\$ 3,787,412,205	11.5%
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%

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
2022	14.75	2.50	2.50	3.26	3.00	1.01	27.02	34.51	44.02	105.55	\$ 11,758,833	\$ 13,532,197	\$ 49,821,208	\$ 75,112,238
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

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	2021			2012		
	Assessed Value	Rank	Percentage of total assessed value	Assessed Value	Rank	Percentage of total assessed value
Entergy	\$ 14,195,703	1	3.26%	\$ 6,240,095	2	1.61%
Graphic Packaging Intl, LLC	7,797,408	2	1.79%	6,870,195	1	1.77%
Angus Chemical Company	3,488,719	3	0.80%			
Gulf South Pipeline	3,284,663	4	0.75%			
Kinder Morgan	2,746,673	5	0.63%			
Atmos Entergy	2,299,725	6	0.53%			0.00%
ETC Tiger Pipeline	2,132,909	7	0.49%			
Lumen Technologies	1,446,175	8	0.33%			
Wal-Mart Stores	1,261,165	9	0.29%			0.00%
AT&T Corporation	1,216,337	10	0.28%	2,112,582	5	0.54%
Boardwalk Pipeline Partners				5,402,375	3	1.39%
Entergy Transfer Partners				2,562,641	4	0.66%
Centerpoint Energy				2,073,176	6	0.53%
Iasis Glenwood Regional Medical				1,540,755	7	0.40%
NRG Sterlington Power, LLC				1,353,341	8	0.35%
El Paso Energy Corporation				1,344,558	9	0.35%
Dow Chemical Company				1,343,402	10	0.35%
Total amount for top ten principal taxpayers	39,869,475		9.16%	30,843,118		7.96%
Total for remaining taxpayers	395,320,500		90.84%	356,794,529		92.04%
Total amount for all taxpayers	\$ 435,189,975		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			
2022	\$ 11,758,836	\$ 257,792	\$ 12,016,628	\$ 11,814,333	98.3%	\$ -	\$ 11,814,333	98.3%
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%	56,189	11,942,948	98.2%
2019	11,889,614	274,060	12,163,674	11,997,697	98.6%	84,671	12,082,368	99.3%
2018	11,764,199	252,434	12,016,633	11,823,759	98.4%	21,562	11,845,321	98.6%
2017	11,290,337	103,210	11,393,547	11,327,548	99.4%	27,967	11,355,515	99.7%
2016	11,008,880	161,819	11,170,699	11,047,851	98.9%	20,063	11,067,914	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%	115,005	10,744,128	100.0%

Source: Annual Comprehensive Financial Reports (2017-2022) and Annual Financial Reports (2013-2016).

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
2022	\$ 43,167,949	\$ 9,080,782	\$ 18,532,350	\$ 70,781,081
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

Source: Annual Comprehensive Financial Reports (2017-2022) and Annual Financial Reports (2013-2016).

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)			
2022	2.50%	0.49%	1.00%	1.6505%	0.3495%	5.99%	4.45%	10.44%
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%

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			
2022	\$ 38,760,000	\$ 25,857,449	\$ 5,080,961	\$ -	\$ 30,288,361	\$ 34,034,640	\$ 13,420,000	\$ -	\$ 147,441,411	6.3%	3,056
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

Source: Annual Comprehensive Financial Reports (2017-2022) and Annual Financial Reports (2013-2016).

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)

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Percentage of Actual Taxable Value of Property (1)</u>	<u>Per Capita (1)</u>
2022	\$ 13,420,000	0.35%	\$ 278.19
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

Source: Annual Comprehensive Financial Reports (2017-2022) and Annual Financial Reports (2013-2016).
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, 2022

Jurisdiction	Debt Outstanding (1)	Estimated Percentage Applicable (2)	Estimated Share of Overlapping Debt
Ouachita Parish School Board (3)	\$ 142,170,680	9.3%	\$ 13,185,908
Ouachita Parish Police Jury (4)	8,715,000	9.3%	808,290
Monroe City School Board (5)	65,308,680	100%	65,308,680
Subtotal overlapping debt	216,194,360		79,302,878
City of Monroe direct debt	80,990,844		80,990,844
Total direct and overlapping debt			\$ <u>160,293,722</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, 2021.

(4) Ouachita Parish Police Jury debt outstanding as of December 31, 2021.

(5) Monroe City School Board debt outstanding as of June 30, 2021.

Unaudited - See accompanying independent auditors' report.

Table 15

CITY OF MONROE, LOUISIANA
 Legal Debt Margin Information
 Last Ten Fiscal Years

Fiscal Year	Assessed Value	Any One Purpose (1)	Aggregate All Purposes (1)	Debt Outstanding (2)	Legal Debt Margin	Legal Debt Margin to Aggregate Debt Limit
2022	\$ 435,189,975	\$ 43,518,998	\$ 152,316,491	\$ 13,420,000	\$ 138,896,491	91.19%
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%

Sources:

Source: Annual Comprehensive Financial Reports (2017-2022) and Annual Financial Reports (2013-2016).
 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		
2022	\$ 18,532,350	\$ 1,722,080	\$ 1,344,507	\$ 3,066,587	\$ 4,387,200	\$ 555,472	\$ 4,942,672	\$ 8,009,259	2.31
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

Source: Annual Comprehensive Financial Reports (2017-2022) and Annual Financial Reports (2013-2016).

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)
2022	48,241	\$ 3,787,412,205	\$ 2,329,027,239	\$ 78,510	8,164	3.30%
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%

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 2022			Fiscal Year 2013	
	Number of Employees		% of Total Employment (1)	Number of Employees	% of Total Employment (1)
Ouachita Parish School District	2,829	1	3.76%	3,056	3.91%
CenturyLink	2,000	2	2.66%	2,220	2.84%
St. Francis Specialty Hospital, Inc.	1,800	3	2.39%	2,330	2.98%
State of Louisiana Civil Service	1,363	4	1.81%	1,400	1.79%
Graphic Packaging International, Inc.	1,106	5	1.47%	1,240	1.59%
JPMorgan Chase	1,100	6	1.46%	2,600	3.32%
City of Monroe	988	7	1.31%	1,118	1.43%
Glenwood Regional Medical Center	951	8	1.26%	1,100	1.41%
Wal-Mart Stores, Inc.	912	9	1.21%		0.00%
Parish of Ouachita	750	10	1.00%	1,249	1.60%

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									
	2022	2021	2020	2019 (1)	2018	2017	2016	2015	2014	2013
General Government	83.75	85.00	83.57	86.00	89	101	101	101	97	84
Judicial	50.50	50.50	50.50	48.02	41	43	46	45	38	37
Public Safety:										
Police	177.13	177.13	179.13	174.38	168	186	195	190	185	172
Fire	185.00	186.00	199.00	201.00	203	194	208	194	184	180
Public Works	139.91	148.71	147.64	145.88	105	138	134	158	150	131
Engineering	29.84	31.21	31.63	28.25	22	25	23	24	25	21
Culture and recreation	154.56	163.89	157.17	145.81	129	111	117	112	102	88
Planning and urban development	20.63	21.75	21.48	25.00	19	23	24	24	24	20
Airport	23.00	23.00	28.00	21.00	17	18	17	14	11	7
Mass Transit	38.63	38.63	41.20	46.00	25	32	37	45	40	37
Water Distribution	85.53	84.53	76.25	74.00	52	52	54	57	56	56
Sewer System	49.00	49.00	49.00	49.00	24	27	30	29	29	22
Total	1,037.48	1,059.35	1,064.57	1,044.34	894	950	986	993	941	855

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									
	2022	2021 (2)	2020	2019	2018	2017	2016	2015	2014	2013
Public safety:										
Police:										
Tickets issued	4,497	4,405	5,542	5,382	7,276	6,897	7,928	7,068	11,701	15,186
Physical arrests	3,039	1,849	4,272	5,012	4,643	5,530	6,577	6,192	6,619	6,665
Fire:										
Fire Calls Answered	2,015	1,956	2,094	2,872	1,197	3,890	3,840	3,705	3,009	2,776
EMS Calls Answered	8,478	6,957	5,831	4,319	3,937	3,112	2,939	3,018	3,230	3,636
Culture and recreation:										
Civic center events	320	49	286	332	220	126	390	322	313	306
Civic center use days	1,531	54	240	286	216	105	283	265	240	279
Water and sewerage:										
Total water treated (millions of gallons)	4,403	5,133	5,280	4,885	4,820	5,149	5,023	4,855	4,419	4,395
Total water delivered (millions of gallons)	4,226	4,968	5,071	4,627	4,593	4,848	4,748	4,569	4,151	4,140
Water main breaks	746	610	296	476	445	870	425	293	124	109
Water taps	87	77	61	26	102	73	134	145	48	48
Total sewage treated (millions of gallons)(1)	3,653	3,916	3,930	7,471	9,792	7,463	7,379	8,769	7,271	6,238
Sanitation:										
Solid waste average daily tons per day	92.26	159.16	149.19	136.17	123.03	137.27	159.23	186.44	149.75	153.43
Waste tires picked up	4,508	2,687	3,354	3,734	7,040	6,107	5,604	6,527	7,398	8,808
Transit:										
Bus riders	427,467	419,188	662,036	756,379	930,137	1,053,444	1,128,831	1,131,709	1,201,352	1,156,190
Airport:										
Passenger arrivals (in thousands)	84	49	101	107	98	103	108	114	114	101
Passenger departures (in thousands)	89	50	103	109	99	105	109	117	116	101
Scheduled flight departures	2,328	1,967	2,816	3,065	2,773	3,052	3,205	3,153	3,239	3,406
Freight/Mail (in thousands)	1,128	416	224	162	184	173	181	184	267	292
Scheduled carriers	5	6	6	5	6	3	3	4	4	5

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

<u>Function</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>Fiscal Year</u> <u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Public safety:										
Police:										
Stations (includes training facility)	3	3	3	3	3	3	3	3	3	3
Police units	146	135	141	159	189	109	98	95	91	89
Fire:										
Stations (includes training facility)	11	11	10	10	10	10	10	9	9	9
Fire trucks	19	19	14	14	14	14	14	14	14	14
Highways and streets:										
Streets (miles)	411.92	411.92	411.81	411.81	411.81	411.81	411.81	411.81	411.81	411.81
Traffic signals	30	30	29	29	29	29	29	29	29	29
Flashing beacons	9	9	9	7	7	7	7	7	7	7
Sanitation:										
Garbage trucks	15	12	8	8	8	8	8	8	8	8
Trash trucks	11	11	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	872.31	613.60	613.60	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	10	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)	454.44	438.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96	433.96
Sanitary sewers (miles)	359.43	315.43	315.26	315.26	315.26	315.26	315.26	315.26	315.26	315.26
Transit:										
Public buses	17	16	17	20	17	21	23	21	21	20
Para-transit buses	4	5	4	5	5	3	3	3	3	3
Trolleys (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, 2022**

**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



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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, 2022, 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 31, 2022. Our report includes a reference to the other auditor 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.

Report on 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. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on 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 2022-001.

The City's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Responses and Corrective Action Plan for Current Year Findings and Questioned Costs. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 31, 2022



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

Opinion on Each Major Federal Program

We have audited the City of Monroe’s (the City) compliance with the types of compliance requirements identified as subject to audit 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, 2022. 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.

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 each of its major federal programs for the year ended April 30, 2022.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

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

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

Report on Internal Control Over Compliance

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


Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the 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 City as of and for the year ended April 30, 2022, and have issued our report thereon dated October 31, 2022, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. 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 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 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 federal awards is fairly stated in all material respects in relation to the financial statements as a whole.


ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
October 31, 2022

City of Monroe
Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2022

City of Monroe, Louisiana
Monroe, Louisiana

Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2022

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 Housing and Urban Development					
Direct:					
CDBG Entitlement Cluster:					
Community Development Block Grant/Entitlement Grants	14.218	N/A	B-16-MC-22-0005		\$ 1,658
Community Development Block Grant/Entitlement Grants	14.218	N/A	B-18-MC-22-0005		109,502
Community Development Block Grant/Entitlement Grants	14.218	N/A	B-19-MC-22-0005		36,813
COVID-19 Community Development Block Grant/CARES GRANT	14.218	N/A	B-20-MC-22-0005		403,045
COVID-19 Community Development Block Grant/CARES GRANT	14.218	N/A	B-20-MW-22-0005		349,978
COVID-19 Community Development Block Grant/CARES GRANT	14.218	N/A	B-21-MC-22-0005		28,436
Total CDBG Entitlement Cluster:					<u>929,432</u>
HOME Investment Partnerships Program	14.239	N/A	M-15-MC-22-0206		81,069
HOME Investment Partnerships Program	14.239	N/A	M-17-MC-22-0206		8,420
HOME Investment Partnerships Program	14.239	N/A	M-19-MC-22-0206		25,251
HOME Investment Partnerships Program	14.239	N/A	M-21-MC-22-0206		4,110
HOME Investment Partnership Grant - Program Income	14.239	N/A	PI-11-MC-22-0206		14,126
HOME Investment Partnership Grant - Program Income	14.239	N/A	PI-12-MC-22-0206		4,611
Home Investment Partnership Grant Subtotal					<u>137,587</u>
Pass-Through Programs:					
Louisiana Housing Corporation:					
Emergency Solutions Grant Program - 2016	14.231	ESGP FY21	N/A	\$ 123,250	<u>120,935</u>
Total Dept. Housing & Urban Development				<u>123,250</u>	<u>1,187,954</u>
U. S. Department of Justice					
Direct:					
Bulletproof Vest Partnership Program 2020	16.607	N/A	2020-DJ-BX-0303		5,949
2020 Byrne Justice Assistance Grant (BJAG)					
COVID-19 Coronavirus Emergency Supplemental Funding Program	16.034	N/A	2020-VD-BX-0261		16,493
COVID-19 Coronavirus Emergency Supplemental Funding Program	16.034	N/A	2020-VD-BX-1816		153,157
Pass-Through Programs:					
Bureau of Alcohol, Tobacco, Firearms and Explosives					
MPD Safe Street Task Force/ ATF	16.012	NA	N/A		3,146
Pass-Through Programs:					
Louisiana Highway Safety Commission:					
Project Safe Neighborhoods	16.609	N/A	2019-GP-BX-0092		8,603
Project Safe Neighborhoods	16.609	N/A	2020-GP-BX-0084		24,750
Pass-Through Programs:					
Ouachita Parish Sheriff:					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	N/A	2018 DJ-BX-0290		51,365
Total Department of Justice					<u>263,463</u>
U. S. Department of Transportation					
Direct:					
Airport Improvement Program:					
Grant 34 IFE Drainage Improvement	20.106	N/A	3-22-0033-034-2016		1,343,951
Grant 38 Extend Runway 14/32 (Phase II/III Construction)	20.106	N/A	3-22-0033-038-2019		2,874,538
Grant 39 IFE Drainage Improvement II	20.106	N/A	3-22-0033-038-2019		952,501
Grant 42 Drainage Improvement Project- Erosion Control	20.106	N/A	3-22-0033-042-2021		682,454
COVID-19 Coronavirus Aid, Relief, and Economic Security Act	20.106	N/A	3-22-0033-043-2021		867,979
FAA Preliminary Design Reimbursable Agreement for Impacts to FAA	20.106	N/A	AJW-FN-CSA-21-SW-004611		60,000
Total Airport Improvement Program Grant					<u>6,781,423</u>
Federal Transit Cluster					
Federal Transit Formula Grants	20.507	N/A	LA 2017-008		13,017
Federal Transit Formula Grants	20.507	N/A	LA 2017-022		2,832
Federal Transit Formula Grants	20.507	N/A	LA 2019-024		576,761
Federal Transit Formula Grants	20.507	N/A	LA 2019-028		595,670
COVID-19 Coronavirus Aid, Relief, and Economic Security Act	20.507	N/A	LA 2020-019		984,397
Federal Transit Formula Grants	20.507	N/A	LA 2020-021		196,832
Federal Transit Formula Grants	20.507	N/A	LA 2021-029		1,870,380
Total Federal Transit Cluster					<u>4,239,889</u>

(continued)

City of Monroe
Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2022

Federal Grantor / Pass-Through Grantor / Program Title	Assistance Listing Number	Pass-Through Grant Number	Grant Identification Number	Passed Through to Subrecipient	Federal Expenditures
<u>U. S. Department of Transportation</u>					
Pass-Through Programs:					
LA Highway Safety Commission Highway Safety Cluster: State and Community Highway Safety (Section 402)	20.600	N/A	2020-30-40 (Section 405b)	\$	13,260
LA Dept of Transportation and Development Highway Planning and Construction Cluster Kansas Lane Extension	20.205	H.013937	H.013937		36,104
Total Department of Transportation					11,070,676
<u>Environmental Protection Agency</u>					
Direct:					
U.S. Environmental Protection Agency Brownfields Assessment and Cleanup Cooperative Agreements	66.818	N/A	BF-01F65201-0		162,722
Total Environmental Protection Agency					162,722
<u>U. S. Department of Homeland Security</u>					
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		148,243
Disaster Grants-Public Assistance (Severe Storms, Tornadoes, & Flooding)-FEMA	97.036	N/A	073-51410-00		537,963
Louisiana Department of Public Safety Assistance to Firefighters Grant	97.044	N/A	EMW-2019-FG-09212		213,687
Louisiana Department of Treasury Disaster Grants-Public Assistance (Severe Storms, Tornadoes, & Flooding)-FEMA	97.036	N/A	1900740801		2,005
Total U. S. Department of Homeland Security					901,898
<u>U.S. Department of Health and Human Services</u>					
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		47,296
Total U.S. Department of Health and Human Services - Office of National Drug Policy					47,296
Total Federal Expenditures				\$ 123,250	\$ 13,634,009

(concluded)

The accompanying notes are an integral part of this schedule.

City of Monroe
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended April 30, 2022

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, 2022. 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 for governmental funds and accrual basis for proprietary funds, 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 \$47,579 and under Assistance Listing #14.239 Home Investment Partnership Grants of \$91,613 at April 30, 2022.

NOTE 4 - FUNDS PROVIDED TO SUBRECIPIENTS Of the Federal expenditures presented on this schedule, the City provided \$123,250 to sub recipients from funding under ALN#14.231 Emergency Solutions Grant Program for the year ended April 30, 2022.

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, 2022:

Governmental Funds:	
Major funds:	
General Fund	\$ 555,415
Capital Infrastructure	148,243
Nonmajor special revenue funds:	
Community Development Block Grant	929,432
Emergency Shelter	120,935
CDBG Home	137,587
Justice Assistance Program	51,365
Intergovernmental Donations	213,687
Brownfields Assessment Grant	162,722
Coronavirus Supplemental Funding	153,157
Nonmajor capital project funds:	
Kansas Lane Connector	36,104
Proprietary Funds:	
Major funds:	
Monroe Regional Airport	6,781,423
Water	4,061
Sewer	99,989
Nonmajor Enterprise Funds:	
Monroe Transit System	4,239,889
Total	\$ 13,634,009

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, 2022

Part I – Summary of Auditor’s Results:

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There were no significant deficiencies 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 #20.507 Federal Transit Formula Grants
- 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, 2022

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: **2022-001** **Bond Continuing Disclosures**

Entity-wide or program/department specific: This finding relates to bond issuances requiring continuing disclosure requirements to be filed with the Electronic Municipal Market Access (EMMA).

Criteria or specific requirement: Louisiana Revised Statute (R.S.) 39:1438 requires issuers of municipal securities to comply with continuing disclosure rules of the Securities and Exchange Commission (SEC). Municipal securities are defined as any securities issued by a public entity (the state of Louisiana, its agencies, departments, boards, commissions, parishes, municipalities, school boards, special districts, special authorities, and any other political subdivision or other entity created by the foregoing) that are subject to continuing disclosure under the SEC Rule.

Condition found: Bond Statements include continuing disclosure requirements that financial information be filed with Electronic Municipal Market Access (EMMA) no later than eight months after the fiscal year end. This filing was not completed.

Context: All bonds issued with continuing disclosure requirements that are required to file with EMMA.

Possible asserted effect (cause and effect):

Cause: Management was relying on the financial advisor to do the filings and did not verify filing.

Effect: The City is not in compliance with continuing disclosure requirements.

Recommendation to prevent future occurrences: Management should establish procedures to file the required information before December 31st of each year.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended April 30, 2022.

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

**PASSENGER FACILITY CHARGE PROGRAM (PFC) REPORTS AS
REQUIRED BY FEDERAL AVIATION ADMINISTRATION**

DIVIDER

City of Monroe

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ALLEN, GREEN & WILLIAMSON, LLP

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Margie Williamson, CPA
Jennie Henry, CPA, CFE

In-Charges: Crystal Patterson, CPA
Sandra Harper, CPA

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

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO THE PASSENGER FACILITY CHARGE PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE, AND ON THE SCHEDULE OF CUMULATIVE REVENUES AND EXPENDITURES OF PASSENGER FACILITY CHARGES

INDEPENDENT AUDITOR’S REPORT

City of Monroe
Monroe, Louisiana

Report on Compliance with Requirements Applicable to the Passenger Facility Charge Program

Opinion on the Passenger Facility Charge Program

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 in 2000 by the Federal Aviation Administration (the “Guide”), for its passenger facility charge program for the year ended April 30, 2022.

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, 2022.

Basis for Opinion

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

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of the laws and regulations of the Passenger Facility Charge Program (the “Program”).

Auditor’s Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City’s compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with Generally Accepted Auditing Standards (GAAS), and *Government Auditing Standards*, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the City’s compliance with the requirements of the laws and regulations of the Passenger Facility Charge Program (the “Program”).

In performing an audit in accordance with GAAS, and *Government Auditing Standards*, we

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

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

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement 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 Auditor’s Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control

over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

The purpose of this report on 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 Cumulative Revenues and 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, 2022, 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 31, 2022 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 31, 2022

City of Monroe
Schedule of Cumulative Revenues and
Expenditures of Passenger Facility Charges
Monroe Regional Airport
For the Year Ended April 30, 2022

	Program Totals						Program Totals
	Beginning of fiscal year	Quarter 1 May-July	Quarter 2 Aug-Oct	Quarter 3 Nov-Jan	Quarter 4 Feb-Apr	FY-22 Total	End of fiscal year
<u>Revenue</u>							
Collections	\$ 7,144,964	\$ 95,881	\$ 92,908	\$ 104,609	\$ 81,365	\$ 374,763	\$ 7,519,727
Interest	62,603	23	27	26	23	99	62,702
Total Revenue	<u>7,207,567</u>	<u>95,904</u>	<u>92,935</u>	<u>104,635</u>	<u>81,388</u>	<u>374,862</u>	<u>7,582,429</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	4,909,238	-	-	261,344	-	261,344	5,170,582
Application 08-03-C-00-MLU-002	47,202	274	330	278	277	1,159	48,361
Total Disbursements	<u>6,315,943</u>	<u>274</u>	<u>330</u>	<u>261,622</u>	<u>277</u>	<u>262,502</u>	<u>6,578,446</u>
Net PFC Revenues and Expenditures	<u>891,624</u>	<u>95,630</u>	<u>92,605</u>	<u>(156,987)</u>	<u>81,111</u>	<u>112,359</u>	<u>1,003,983</u>
PFC Account Balance (cash basis)	<u>\$ 891,624</u>	<u>\$ 987,254</u>	<u>\$ 1,079,859</u>	<u>\$ 922,872</u>	<u>\$ 1,003,983</u>	<u>\$1,003,983</u>	<u>\$ 1,003,983</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, 2022:

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 Taken: The Police Department has establish additional procedures to maintain control of police evidence. Documented inventory inspections are being conducted and cash is being deposited in a timely manner according to the policies and procedures manual. Additional officers have been assigned to segregate duties performed in the evidence department.

This finding is considered to be cleared.

Status of Prior Year Audit Findings and Questioned Costs (continued)

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.

Corrective Action Taken: Through a cooperative endeavor agreement with the State, the City was able to appropriate \$75,000 to SEDD to facilitate expenditures that are not associated with a project. SEDD is required to submit a form with each expenditure request demonstrating the purpose and approval of the expenditure as well as if it is associated with a project or being paid from their appropriated funds.

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, 2022:

Reference # and Title: 2022-001 Bond Continuing Disclosures

Entity-wide or program/department specific: This finding relates to bond issuances requiring continuing disclosure requirements to be filed with the Electronic Municipal Market Access (EMMA).

Criteria or specific requirement: Louisiana Revised Statute (R.S.) 39:1438 requires issuers of municipal securities to comply with continuing disclosure rules of the Securities and Exchange Commission (SEC). Municipal securities are defined as any securities issued by a public entity (the state of Louisiana, its agencies, departments, boards, commissions, parishes, municipalities, school boards, special districts, special authorities, and any other political subdivision or other entity created by the foregoing) that are subject to continuing disclosure under the SEC Rule.

Condition found: Bond Statements include continuing disclosure requirements that financial information be filed with Electronic Municipal Market Access (EMMA) no later than eight months after the fiscal year end. This filing was not completed.

Corrective action plan: The City was under the mistaken impression that an outside consulting firm was making these submissions. The City will make all future submissions.

Person responsible for corrective action:

Melanie Watson (318) 329-3345
Director of Accounting
City of Monroe
P.O. Box 123
Monroe, LA 71210

Anticipated completion date: December 2022



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Margie Williamson, CPA
Jennie Henry, CPA, CFE

In-Charges: Crystal Patterson, CPA
Sandra Harper, CPA

Ernest L. Allen, CPA
(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, 2022, 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 31, 2022, 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:

2022-M1 Credit Card Testing

Comment: In testing seven credit card statements and sixty-six credit card transactions, it was noted that one statement did not have supporting documentation. Sales tax was paid on three credit card transactions. One credit card transaction did not have an authorized signature but a printed authorization name. For two transactions, the department supervisor was the purchaser and signed as the authorizing personnel.

Recommendation: The City should continue to train City personnel on obtaining itemized receipt documentation for credit card purchases. Departments should be provided with appropriate sales tax exemption information in order for these departments to provide to the applicable vendors being utilized to avoid sales tax. City personnel should be trained on the appropriate authorizing signature needed by department.

Management's response: The City will continue to train City personnel on obtaining itemized receipt documentation and the charging of sales taxes. When sales taxes are charged, the City contacts employees regarding the charges and every attempt is made to have such charges refunded. Additional training will be done on completing the permission to purchase form and the appropriate authorized signatures.

**City of Monroe
Management Letter Items
For Year End April 30, 2022**

2022-M2 SEFA (Schedule of Expenditures of Federal Awards) Preparation

Comment: The City is required to have a comprehensive and accurate schedule of expenditures of federal awards (SEFA) to document federal grant expenditures by agency, program and amount. This schedule was revised several times before a final submission to the auditor.

Recommendation: The City should establish procedures to review the SEFA information for completeness and accuracy before submitting information to the auditor.

Management's Response: An enhanced attention to the SEFA will be conducted and a review of the completed SEFA will be done by multiple accounting personnel before the SEFA is submitted to the auditor in the future.

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, 2022, 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 31, 2022

City of Monroe
Status of Prior Year Management Letter Items
For the Year Ended April 30, 2022:

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.

2021-M2 **Census Data for Other Post-Employment Benefits**

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 to be 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.

City of Monroe

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AGREED-UPON PROCEDURES



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INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING STATEWIDE AGREED-UPON PROCEDURES

Council Members
City of Monroe
Monroe, Louisiana

We have performed the procedures enumerated below on the control and compliance areas identified in the Louisiana Legislative Auditor’s (LLA’s) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year ended April 30, 2022. The City of Monroe’s (the City) management is responsible for those control and compliance areas identified in the SAUPs.

The City has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the control and compliance areas identified in LLA’s SAUPs for the fiscal year ended April 30, 2022. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity’s written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity’s operations
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving.

- d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
- e) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h) **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics** including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Comment: There were no exceptions as a result of applying agreed upon procedures.

Board or Finance Committee

- 2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget- to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the nonprofit accounting model, observe that the minutes referenced or included financial activity*

relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.

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

Comment: There were no exceptions as a result of applying agreed upon procedures.

Bank Reconciliations

3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
 - c) Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Comment: There were no exceptions as a result of applying agreed upon procedures.

Collections (excluding electronic funds transfers)

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.

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

Comment: There was one exception noted where a deposit was not made within one business day of receipt.

Management’s Response: The City will continue to communicate and train all employees responsible for deposits on the requirements of making timely deposits.

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

8. Obtain a listing of locations that process payments for the fiscal period and management’s representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.

- d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

[Note: Exceptions to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:
 - a) Observe whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
 - b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Comment: There were no exceptions as a result of applying agreed upon procedures.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
 - a) Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]
 - b) Observe that finance charges and late fees were not assessed on the selected statements.
13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, observe it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Comment: There were two exceptions noted where the supporting documentation was not reviewed or approved by someone other than the authorized card holder.

Management's Response: The City will continue to train employees on the proper documentation required for credit card purchases and the appropriate authorization approval.

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

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- a) If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov). If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - b) Observe each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
 - c) Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Comment: There were no exceptions as a result of applying agreed upon procedures.

Contracts

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
- a) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g., change order), observe the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).
 - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

Comment: There were no exceptions as a result of applying agreed upon procedures.

Payroll and Personnel

16. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:

- a) Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.
 - c) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
18. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.
19. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Comment: There were no exceptions as a result of applying agreed upon procedures.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
- a. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b. Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

Comment: There were no exceptions as a result of applying agreed upon procedures.

Debt Service

21. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued.
22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve

balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Comment: There were no exceptions as a result of applying agreed upon procedures.

Fraud Notice

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.
24. Observe the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Comment: There were no exceptions as a result of applying agreed upon procedures.

Information Technology Disaster Recovery/Business Continuity

25. Perform the following procedures,
 - a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
 - b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

Comment: We performed the procedure and discussed the results with management.

Sexual Harassment

26. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.

27. Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
28. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:
 - a) Number and percentage of public servants in the agency who have completed the training requirements;
 - b) Number of sexual harassment complaints received by the agency;
 - c) Number of complaints which resulted in a finding that sexual harassment occurred;
 - d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - e) Amount of time it took to resolve each complaint.

Comment: There were no exceptions as a result of applying agreed upon procedures.

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

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

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

Allen, Green & Williamson, LLP

Allen, Green & Williamson, LLP
Monroe, Louisiana
October 31, 2022