

ST. MARY PARISH COUNCIL

Reporting Entity Financial Statements

St. Mary Parish, State of Louisiana

**Annual Financial Statements
with Independent Auditors' Report**

And

Independent Auditors' Report on Internal Control and Compliance and Other Matters

For the Year Ended December 31, 2023

ST. MARY PARISH COUNCIL

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INDEPENDENT AUDITORS' REPORT

To the Chairman and Members of the St. Mary Parish Council
Franklin, Louisiana

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, and the respective budgetary comparisons for the General Fund, Road Construction & Maintenance Fund, and Sanitation Fund, and the Statement of Fiduciary Net Position, Statement of Changes in Fiduciary Net Position, and the related notes to the financial statements which collectively comprise the Council's basic financial statements as listed in the table of contents under Basic Financial Statements. We also have audited the financial statements of each of the Council's nonmajor governmental funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements and individual fund budgetary comparison schedules as of and for the year ended December 31, 2023, as listed in the table of contents under Supplementary Information – Nonmajor Governmental Funds.

In our opinion, based upon our audit and the reports of the other auditors, 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 Council as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, Road Construction & Maintenance Fund, and Sanitation Fund, Statement of Fiduciary Net Position, and Statement of Changes in Fiduciary Net Position in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the Council as of December 31, 2023, and the respective changes in financial position, and respective budgetary comparisons, where applicable 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 nineteen of the thirty-two discretely presented component units, which represent 85 percent, and 90 percent respectively, of the assets, and revenues of the discretely presented component units. In addition we did not audit any of the assets or liabilities within the Statement of Fiduciary Net Position. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for those twenty component units in the component unit amounts presented within the Statement of Net Position, Statement of Activities, and Statement of Changes in Fiduciary Net Position, as listed in the table of contents, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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 Council and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit opinions.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, 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 Council'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 will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- Exercise professional judgment 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 Council'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 Council's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Accounting principles generally accepted in the United States of America require that the Schedule of Proportionate Share of Net Pension Liability, Schedule of Contributions and related notes, and Schedule of Changes in Total OPEB Liability and Related Ratios, as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in appropriate operational, economic, or historical context. We and other auditors 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 basic financial statements of the Council. The accompanying component unit information listed in Supplementary Information – Component Units in the table of contents, the accompanying Schedule of Expenditures of Federal Awards, required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and the information listed as General Supplementary Information in the table of contents are presented for the purposes of additional analysis and are not a required part of the basic financial statements of the Council.

The information listed as Supplementary Information – Component Units, the Schedule of Expenditures of Federal Awards and the information listed as General Supplementary Information in the table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for that portion marked “unaudited” on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements of the Council, 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 by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditors, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The information marked as “unaudited” has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated July 3, 2024 on our consideration of the Council’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and in considering the Council’s internal control over financial reporting and compliance.



CERTIFIED PUBLIC ACCOUNTANTS

August 15, 2025
Morgan City, Louisiana

BASIC FINANCIAL STATEMENTS

ST. MARY PARISH COUNCIL
Statement of Net Position
December 31, 2023

	Primary Government				Total Primary Government & Component Units
	Governmental Activities	Business-type Activities	Total	Component Units	
ASSETS					
Current assets					
Cash and cash equivalents	\$ 3,456,186	\$ 365	\$ 3,456,551	\$ 29,929,064	\$ 33,385,615
Investments	2,013,474	917	2,014,391	23,565,561	25,579,952
Receivables (net of allowances for uncollectibles)	754,814	493,340	1,248,154	6,646,882	7,895,036
Other receivables			-	10,757,483	10,757,483
Lease receivable	1,099,534		1,099,534	-	1,099,534
Due from component units	1,001,500		1,001,500	50,809	1,052,309
Due from other governments	8,459,266	8,031	8,467,297	4,255,388	12,722,685
Prepaid expenses				1,469,904	1,469,904
Inventories				1,042,873	1,042,873
Other assets	4,673		4,673	263,373	268,046
Internal balances	(779,012)	779,012			-
Total current assets	16,010,435	1,281,665	17,292,100	77,981,337	95,273,437
Noncurrent Assets					
Restricted Assets:					-
Cash		1,266,988	1,266,988	13,145,206	14,412,194
Investments		635,957	635,957	938,820	1,574,777
Internal balances	(5,635,885)	5,635,885	-		-
Other				1,524	1,524
Total restricted assets	(5,635,885)	7,538,830	1,902,945	14,085,550	15,988,495
Investment in Berwick Bayou Vista Joint Waterworks Commission				379,673	379,673
Net pension asset				-	-
Total noncurrent assets	(5,635,885)	7,538,830	1,902,945	14,465,223	16,368,168
Capital Assets					
Land and improvements	1,919,874	3,762,536	5,682,410	6,401,362	12,083,772
Buildings, net of accumulated depreciation	6,463,928	836,232	7,300,160	52,497,224	59,797,384
Improvements other than buildings, net of accumulated depreciation	17,860,496	14,239,394	32,099,890	18,264,308	50,364,198
Equipment and furniture, net of accumulated depreciation	1,935,856	1,183,491	3,119,347	16,593,237	19,712,584
Infrastructure, net of accumulated depreciation	70,101,376		70,101,376	20,698,420	90,799,796
Construction in progress	3,734,027		3,734,027	16,157,641	19,891,668
Right-of-use leases net of accumulated amortization	418,839	159,975	578,814	-	578,814
Total capital assets	102,434,396	20,181,628	122,616,024	130,612,192	253,228,216
Total assets	112,808,946	29,002,123	141,811,069	223,058,752	364,869,821
DEFERRED OUTFLOWS OF RESOURCES					
Gain on refunding	12,000	-	12,000	-	12,000
Debt redemption costs		255,900	255,900	228,308	484,208
Related to pensions	3,001,827	828,401	3,830,228	3,621,476	7,451,704
Related to OPEB	4,017,475	714,899	4,732,374	1,056,803	5,789,177
Total deferred outflows of resources	7,031,302	1,799,200	8,830,502	4,906,587	13,737,089
Total assets and deferred outflows of resources	\$ 119,840,248	\$ 30,801,323	\$ 150,641,571	\$ 227,965,339	\$ 378,606,910

LIABILITIES	Primary Government			Component Units	Total Primary Government & Component Units
	Governmental Activities	Business-type Activities	Total		
Current liabilities					
Accounts payable	\$ 2,628,996	\$ 289,386	\$ 2,918,382	\$ 4,828,191	\$ 7,746,573
Contracts payable	197,004		197,004	20,987	217,991
Retainage payable	68,189		68,189	82,021	150,210
Accrued liabilities	264,707		264,707	2,253,027	2,517,734
Accrued interest payable	305,442		305,442	13,288	318,730
Due to St. Mary Parish Council			-	132,958	132,958
Due to component units			-	31,614	31,614
Due to other governments			-	431,524	431,524
Payable from restricted assets			-	777,020	777,020
Other liabilities			-	170,748	170,748
Current portion of long-term debt	2,778,800	1,019,000	3,797,800	2,270,048	6,067,848
Current portion of lease obligation payable	297,974	163,519	461,493		461,493
Total current liabilities	6,541,112	1,471,905	8,013,017	11,011,426	19,024,443
Noncurrent liabilities					
Other post-employment benefits	9,704,754	1,388,254	11,093,008	8,044,255	19,137,263
Compensated absences	249,000		249,000	392,696	641,696
Noncurrent portion of long-term debt	33,026,376	4,586,124	37,612,500	17,759,704	55,372,204
Due to St. Mary Parish Council				528,620	528,620
Net pension liability	2,322,414	640,907	2,963,321	4,297,080	7,260,401
Landfill closure and post-closure care costs		11,290,000	11,290,000		11,290,000
Lease liability			-	-	-
Lease obligation payable	104,452	570,187	674,639		674,639
Total noncurrent liabilities	45,406,996	18,475,472	63,882,468	31,022,355	94,904,823
Total liabilities	51,948,108	19,947,377	71,895,485	42,033,781	113,929,266
DEFERRED INFLOWS OF RESOURCES					
Unearned revenue	-		-	1,913,125	1,913,125
Deferred inflow of resources relate to revenue	843,698		843,698		843,698
Deferred inflows related to pension	295,496	81,548	377,044	672,872	1,049,916
Deferred inflows related to OPEB	7,725,349	1,658,388	9,383,737	2,933,965	12,317,702
Total deferred inflows of resources	8,864,543	1,739,936	10,604,479	5,519,962	16,124,441
Total liabilities and deferred inflows of resources	60,812,651	21,687,313	82,499,964	47,553,743	130,053,707
NET POSITION					
Invested in capital assets, net of related debt	66,226,794	14,416,529	80,643,323	111,773,913	192,417,236
Restricted for:					
Capital projects	-		-	2,061,926	2,061,926
Debt service	2,654,356	1,150,683	3,805,039	1,797,209	5,602,248
Other purposes	3,912,065		3,912,065	1,711,404	5,623,469
Unrestricted (deficit)	(13,765,618)	(6,453,202)	(20,218,820)	63,067,144	42,848,324
Total net position	59,027,597	9,114,010	68,141,607	180,411,596	248,553,203
Total liabilities, deferred inflows of resources, and net position	\$ 119,840,248	\$ 30,801,323	\$ 150,641,571	\$ 227,965,339	\$ 378,606,910

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Statement of Activities
Year Ended December 31, 2023

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Total Primary Government & Component Units
					Governmental Activities	Business- type Activities	Total	Component Units
PRIMARY GOVERNMENT:								
Governmental activities:								
General government	\$ 7,655,754	\$ 1,077,036	\$ 672,579	\$ 470,726	\$ (5,435,413)	\$ (5,435,413)		\$ (5,435,413)
Public safety	5,189,354	24,696		335,239	(4,829,419)	(4,829,419)		(4,829,419)
Public works	6,873,801		981,386	2,754,418	(3,137,997)	(3,137,997)		(3,137,997)
Sanitation	2,471,091	1,643,315	33,267	71,662	(722,847)	(722,847)		(722,847)
Culture & recreation	2,372,890	60,270	150		(2,312,470)	(2,312,470)		(2,312,470)
Health & welfare	1,747,155	178,119	319,211		(1,249,825)	(1,249,825)		(1,249,825)
Urban redevelopment & housing	532,651	-	537,317		4,666	4,666		4,666
Economic development & assistance	247,191				(247,191)	(247,191)		(247,191)
Interest on right-of-use leases	11,690				(11,690)	(11,690)		(11,690)
Interest on long-term debt	1,125,974				(1,125,974)	(1,125,974)		(1,125,974)
Fees on long-term debt	7,900				(7,900)	(7,900)		(7,900)
Total governmental activities	28,235,451	2,983,436	2,543,910	3,632,045	(19,076,060)	(19,076,060)		(19,076,060)
Business-type activities:								
Solid waste landfill	5,597,243	3,692,579				\$ (1,904,664)	(1,904,664)	(1,904,664)
Small animal control	429,130	98,913				(330,217)	(330,217)	(330,217)
Kemper Williams Park	574,873	421,545	34,943			(118,385)	(118,385)	(118,385)
Total business-type activities	6,601,246	4,213,037	34,943			(2,353,266)	(2,353,266)	(2,353,266)
Total primary government	34,836,697	7,196,473	2,578,853	3,632,045	(19,076,060)	(2,353,266)	(21,429,326)	(21,429,326)
COMPONENT UNITS:								
General government	3,942,658	1,771,724	-				\$ (2,170,934)	(2,170,934)
Water & sewer	12,750,459	7,057,663					(5,692,796)	(5,692,796)
Drainage	5,037,553		51,531	-			(4,986,022)	(4,986,022)
Fire Protection	1,688,513		47,946				(1,640,567)	(1,640,567)
Recreation	4,269,799	1,036,004	172,125				(3,061,670)	(3,061,670)
Health and Welfare	136,850						(136,850)	(136,850)
Rental fees		88,142					88,142	88,142
Medical care	38,365,467	29,284,658	11,664,611	3,763,437			6,347,239	6,347,239
Library	2,836,317	26,752	12,637				(2,796,928)	(2,796,928)
Tourism	905,744	7,342	412,793	-			(485,609)	(485,609)
Public safety	1,096,856	-	5,997				(1,090,859)	(1,090,859)
Interest and fees on long-term debt	653,122						(653,122)	(653,122)
Total component units	71,683,338	39,272,285	12,367,640	3,763,437			(16,279,976)	(16,279,976)
Total primary government and component units	\$ 106,520,035	\$ 46,468,758	\$ 14,946,493	\$ 7,395,482			\$ (37,709,302)	\$ (37,709,302)

Net (Expense) Revenue and Changes in Net Assets					
	Primary Government			Component Units	Total Primary Government & Component Units
	Governmental Activities	Business- type Activities	Total		
General revenues:					
Taxes:					
Sales and use	\$ 7,353,645		\$ 7,353,645	\$ 1,261,428	\$ 8,615,073
Ad valorem taxes levied for general purposes	3,705,589		3,705,589	20,125,428	23,831,017
Ad valorem taxes levied for debt service	184,066		184,066	-	184,066
Severance taxes	1,238,296		1,238,296		1,238,296
Hotel-Motel tax				552,327	552,327
Other taxes, penalties, & interest, etc.	109,246		109,246		109,246
Royalty road funds	1,893,765		1,893,765		1,893,765
Occupational licenses			-		-
State shared revenue	1,159,948		1,159,948	269,583	1,429,531
Special assessments			-		-
Investment earnings (loss)	435,367	\$ 47,615	482,982	1,607,202	2,090,184
Lease revenue	246,852		246,852		246,852
Gain (loss) on disposition of assets			-	20,765	20,765
State Grants			-	-	-
Insurance recoveries			-	13,873	13,873
Payments from St. Mary Parish Council			-	460,113	460,113
Disaster relief			-	-	-
Miscellaneous			-	115,488	115,488
Nonemployer pension contributions	56,227		56,227	254,222	310,449
Operating	(1,715,000)	1,715,000	-		-
Capital contributions			-	(30,398)	(30,398)
Total general revenues, special items,					
Total general revenues, special items, and transfers	14,668,001	1,762,615	16,430,616	25,336,620	42,563,001
Special item					
Transfer from abolished districts			-	(109,176)	(109,176)
Total special item	-	-	-	-	-
Change in net position	(4,408,059)	(590,651)	(4,998,710)	9,056,644	4,057,934
Net position - beginning of year (as previously stated)	63,435,656	9,704,661	73,140,317	171,495,391	244,635,708
Prior period adjustment			-	(140,439)	(140,439)
Net position - beginning of year (as restated)	63,435,656	9,704,661	73,140,317	171,354,952	244,495,269
Net position - end of year	\$ 59,027,597	\$ 9,114,010	\$ 68,141,607	\$180,411,596	\$ 248,553,203

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Balance Sheet
Governmental Funds
December 31, 2023

	General Fund	Road Construction & Maintenance Fund	Sanitation Fund	Capital Improvement Fund	CDBG Recovery Fund	Combined Sewer Construction Fund	Other Governmental Funds	Total Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 418	\$ -	\$ -	\$ 1,089,187	\$ 1,145	\$ -	\$ 2,365,436	\$ 3,456,186
Investments			610,487	988,025		152,826	262,136	2,013,474
Receivables (net of allowances for uncollectibles)	187,703	66,499	198,001	257,626			44,985	754,814
Lease receivable	1,097,286							1,097,286
Due from component units	666,556					334,944		1,001,500
Due from other governments	3,526,494	495,901	570,121	2,968,215			898,535	8,459,266
Advance to other funds						463,340	2,438,909	2,902,249
Other assets				4,673			-	4,673
Total assets	\$ 5,478,457	\$ 562,400	\$ 1,378,609	\$ 5,307,726	\$ 1,145	\$ 951,110	\$ 6,010,001	\$ 19,689,448
LIABILITIES								
Accounts payable	\$ 1,577,014	\$ 356,227	\$ 391,491	\$ -	\$ -	\$ 529	\$ 303,735	\$ 2,628,996
Contracts payable				197,004				197,004
Retainage payable				68,189				68,189
Accrued liabilities	180,116	76,344	1,613				6,634	264,707
Advance from other funds	2,468,154	683,753	201,672	5,547,423			416,144	9,317,146
Total liabilities	4,225,284	1,116,324	594,776	5,812,616	-	529	726,513	12,476,042
Deferred inflows of resources	843,698						-	843,698
Total liabilities and deferred inflows	5,068,982	1,116,324	594,776	5,812,616	-	529	726,513	13,319,740
FUND BALANCES								
Fund balances (deficits)								
Nonspendable - non-current receivables	666,556					334,944		1,001,500
Restricted for								
Use in specific geographic areas							1,762,203	1,762,203
Debt service							2,351,756	2,351,756
Assigned for								
General Government							181,182	181,182
Public safety							3,820	3,820
Culture & recreation							103,615	103,615
Health & welfare							11,951	11,951
Debt service							608,042	608,042
Sanitation			783,833			615,637		1,399,470
Capital projects					1,145			1,145
Unassigned	(257,081)	(553,924)		(504,890)			260,919	(1,054,976)
Total fund balances	409,475	(553,924)	783,833	(504,890)	1,145	950,581	5,283,488	6,369,708
Total liabilities, deferred inflows, and fund balances	\$ 5,478,457	\$ 562,400	\$ 1,378,609	\$ 5,307,726	\$ 1,145	\$ 951,110	\$ 6,010,001	\$ 19,689,448

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
December 31, 2023

Reconciliation of the total fund balance - total governmental funds
to the total net position of governmental activities:

Total fund balance - Governmental Funds \$ 6,369,708

Amounts reported for governmental activities in the Statement of Net Position
are different because:

Accrued interest income for right-of-use leases in governmental activities is
not current financial resources and, therefore, is not reported in the
governmental funds balance sheet. 2,248

Capital assets used in governmental activities are not current financial
resources and, therefore, are not reported in the governmental
funds balance sheet. 102,434,396

Interest payable on long-term debt does not require current financial
resources, and, therefore, interest payable is not reported as a liability
in the governmental funds balance sheet. (305,442)

Noncurrent liabilities are not due and payable in the current period
are not reported in the governmental funds balance
sheet:

Long-term debt	(35,805,176)	
Lease obligation	(402,426)	
Compensated absences	(249,000)	
Other post-employment benefit plans	(9,704,754)	
Net pension liability	(2,322,414)	(48,483,770)

The deferred outflows and inflows of resources that do not affect the current
period are not reported in the governmental fund balance sheet:

Deferred outflows gain on refunding	12,000	
Deferred outflows of resources related to pensions	3,001,827	
Deferred outflows of resources related to OPEBs	4,017,475	
Deferred inflows of resources related to pensions	(295,496)	
Deferred inflows of resources related to OPEBs	(7,725,349)	(989,543)

Net position of governmental activities \$ 59,027,597

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ending December 31, 2023

	General Fund	Road Construction & Maintenance Fund	Sanitation Fund	Capital Improvement Fund	CDBG Recovery Fund	Combined Sewer Construction Fund	Other Governmental Funds	Total Governmental Funds
REVENUES								
Taxes								
Sales and use	\$ -	\$ -	\$ 3,178,824	\$ -	\$ -	\$ -	\$ 4,174,821	\$ 7,353,645
Ad valorem	3,705,589						184,066	3,889,655
Other taxes, penalties, & interests, etc.	109,419							109,419
Intergovernmental revenues								
Federal grants	237,015	1,354,418		202,518	66,125		544,407	2,404,483
Medicaid								
State funds								
State grants	47,793	91,780	33,267	296,540			170,691	640,071
State revenue sharing	1,159,948							1,159,948
Royalty road funds		1,893,765						1,893,765
Parish road transportation funds		479,279						479,279
Severance taxes	1,238,296							1,238,296
Local			71,662	202,083			335,239	608,984
Riverboat fees							1,400,000	1,400,000
Licenses & permits	728,589						26,518	755,107
Fees, charges, & commission	216,460		1,643,315				196,477	2,056,252
Mosquito abatement	172,077							172,077
Lease Revenue	246,852							246,852
Investment earnings & interest	53,406	25,133	42,024	179,888		5,139	127,529	433,119
Other revenues	90,731	410,327		-			142,080	643,138
Total revenues	<u>8,006,175</u>	<u>4,254,702</u>	<u>4,969,092</u>	<u>881,029</u>	<u>66,125</u>	<u>5,139</u>	<u>7,301,828</u>	<u>25,484,090</u>
EXPENDITURES								
Current:								
General government	6,886,943						98,666	6,985,609
Public safety	874,235		117,957				2,761,462	3,753,654
Public works	523,409	3,940,559	33,506				251,628	4,749,102
Sanitation			2,465,799			5,292		2,471,091
Culture & recreation	902,255						293,707	1,195,962
Health & welfare	841,012		40		66,125		426,119	1,333,296
Urban redevelopment & housing							532,651	532,651
Economic development & assistance	247,191							247,191
Miscellaneous	2,393							2,393
Capital outlay				3,288,198			83,693	3,371,891
Right-of-Use leases								
Principal	84,570	84,134						168,704
Interest	2,495	6,964						9,459
Debt service								
Principal							3,020,000	3,020,000
Interest							1,210,517	1,210,517
Fees							7,900	7,900
Total expenditures	<u>10,364,503</u>	<u>4,031,657</u>	<u>2,617,302</u>	<u>3,288,198</u>	<u>66,125</u>	<u>5,292</u>	<u>8,686,343</u>	<u>29,059,420</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,358,328)</u>	<u>223,045</u>	<u>2,351,790</u>	<u>(2,407,169)</u>	<u>-</u>	<u>(153)</u>	<u>(1,384,515)</u>	<u>(3,575,330)</u>
OTHER FINANCING SOURCES								
Operating transfers in	2,000,000	400,000				200,000	4,526,490	7,126,490
Operating transfers out	(865,000)	(2,389,037)	(2,636,000)	(106,453)			(2,845,000)	(8,841,490)
Total other financing sources (uses)	<u>1,135,000</u>	<u>(1,989,037)</u>	<u>(2,636,000)</u>	<u>(106,453)</u>	<u>-</u>	<u>200,000</u>	<u>1,681,490</u>	<u>(1,715,000)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>(1,223,328)</u>	<u>(1,765,992)</u>	<u>(284,210)</u>	<u>(2,513,622)</u>	<u>-</u>	<u>199,847</u>	<u>296,975</u>	<u>(5,290,330)</u>
Fund balance (deficits) at beginning of year as previously stated	<u>2,916,458</u>	<u>1,212,068</u>	<u>1,068,043</u>	<u>2,008,732</u>	<u>1,145</u>	<u>750,734</u>	<u>3,702,858</u>	<u>11,660,038</u>
Prior-Period Adjustment	<u>(1,283,655)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,283,655</u>	<u>-</u>
Fund balance at beginning of year as restated	<u>1,632,803</u>	<u>1,212,068</u>	<u>1,068,043</u>	<u>2,008,732</u>	<u>1,145</u>	<u>750,734</u>	<u>4,986,513</u>	<u>11,660,038</u>
Fund balance (deficit) at end of year	<u>\$ 409,475</u>	<u>\$ (553,924)</u>	<u>\$ 783,833</u>	<u>\$ (504,890)</u>	<u>\$ 1,145</u>	<u>\$ 950,581</u>	<u>\$ 5,283,488</u>	<u>\$ 6,369,708</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended December 31, 2023

Reconciliation of the changes in fund balances - total governmental
funds to the change in net position of governmental activities:

Net change in fund balance - Governmental Funds \$ (5,290,330)

Amounts reported for governmental activities in the Statement of
Activities are different because:

Governmental funds report capital outlay 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 (\$7,064,730) was exceeded by capital outlays (\$3,469,660)
meeting the Council's Capitalization policy in the current period. (3,595,070)

Repayment of bond principal and lease obligations is an expenditure in the
governmental funds, but the repayment reduces noncurrent liabilities in the
Statement of Net Position

Repayments of principal on long term debt	3,043,800	
Lease obligation payments	305,732	
Net adjustment		<u>3,349,532</u>

Some expenses reported in the Statement of Activities do not require
the use of current financial resources; therefore, are not reported in
governmental funds as expenditures.

Decrease in accrued compensated absences	81,000	
Increase in accrued interest income	2,248	
Decrease in accrued interest expense	70,339	
Amortize on lease assets	(172,838)	
Amortize gain on refunding	(12,000)	
Net adjustment		<u>(31,251)</u>

Effects of recording net pension liability, other postemployment benefits liability,
deferred inflows and outflows of resources, and other items related to these liabilities:

Decrease in pension expense	(570,715)	
Non employer pension contributions	56,227	
Increase on other postemployment benefit expense	1,673,548	
Net adjustment		<u>1,159,060</u>

Change in net position of governmental activities \$ (4,408,059)

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Statement of Net Position
Proprietary Funds
December 31, 2023

	Business-type Activities			
	Enterprise Funds			Total
	Reduction and Transfer Fund	Small Animal Control Fund	Kemper Williams Park Fund	
ASSETS				
Current assets				
Cash and cash equivalents	\$ 125	\$ -	\$ 240	\$ 365
Investments	917			917
Receivables (net of allowances for uncollectibles)	482,672	2,435	8,233	493,340
Due from other governments	8,031			8,031
Advance to other funds	929,125		292,852	1,221,977
Total current assets	1,420,870	2,435	301,325	1,724,630
Noncurrent assets				
Restricted cash	1,266,988			1,266,988
Restricted investments	635,957			635,957
Restricted advances	5,635,885			5,635,885
Total restricted assets	7,538,830	-	-	7,538,830
Property, plant, and equipment (net of accumulated depreciation)	17,000,788	720,019	2,300,846	20,021,653
Right-of-use leases (net of accumulated amortization)	125,021	34,954		159,975
Total noncurrent assets	24,664,639	754,973	2,300,846	27,720,458
Total assets	26,085,509	757,408	2,602,171	29,445,088
DEFERRED OUTFLOWS OF RESOURCES				
Debt redemption costs	255,900			255,900
Related to pension	577,562	130,924	119,915	828,401
Related to OPEB	401,159	157,986	155,754	714,899
Total deferred outflows of resources	1,234,621	288,910	275,669	1,799,200
Total assets and deferred outflows of resources	\$ 27,320,130	\$ 1,046,318	\$ 2,877,840	\$ 31,244,288
LIABILITIES				
Current liabilities				
Accounts payable and accrued expenses	\$ 251,711	\$ 12,652	\$ 25,023	\$ 289,386
Lease obligation payable within one year	151,705	11,814		163,519
Bonds payable within one year	1,019,000			1,019,000
Advance from other funds	301,742	141,223		442,965
Total current liabilities	1,724,158	165,689	25,023	1,914,870
Long-term liabilities				
Other post-employment benefits	682,337	367,653	338,264	1,388,254
Lease obligation payable	546,826	23,361		570,187
Bonds payable, including unamortized premium	4,586,124			4,586,124
Landfill closure and post-closure care costs	11,290,000			11,290,000
Net pension liability	446,840	101,292	92,775	640,907
Total long-term liabilities	17,552,127	492,306	431,039	18,475,472
Total liabilities	19,276,285	657,995	456,062	20,390,342
DEFERRED INFLOWS OF RESOURCES				
Related to pension	56,855	12,888	11,805	81,548
Related to other post-employment benefits	967,531	335,199	355,658	1,658,388
Total liabilities and deferred inflows of resources	20,300,671	1,006,082	823,525	22,130,278
FUND EQUITY				
Invested in capital assets, net of related debt	11,395,664	720,019	2,300,846	14,416,529
Restricted	1,150,683			1,150,683
Unrestricted	(5,526,888)	(679,783)	(246,531)	(6,453,202)
Total net position	7,019,459	40,236	2,054,315	9,114,010
Total liabilities, deferred inflows, and net position	\$ 27,320,130	\$ 1,046,318	\$ 2,877,840	\$ 31,244,288

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Statement of Revenues, Expenses, and Changes in Net Position Proprietary Funds For the Year Ended December 31, 2023

	Business-type Activities Enterprise Funds			
	Reduction and Transfer Fund	Small Animal Control Fund	Kemper Williams Park Fund	Total
OPERATING REVENUES				
Solid waste disposal fees	\$ 3,680,353	\$ -	\$ -	\$ 3,680,353
Impound fees		44,741		44,741
Admission fees			11,822	11,822
Campsite fees			199,809	199,809
Special events			26,457	26,457
Other	12,226	54,172	183,457	249,855
Total operating revenues	3,692,579	98,913	421,545	4,213,037
OPERATING EXPENSES				
Personal services	1,008,250	217,933	236,226	1,462,409
Contractual services	204,059		2,483	206,542
Supplies	57,469	34,165	57,656	149,290
Materials	737,105	8,453	10,510	756,068
Utilities	74,518	25,825	133,177	233,520
Repairs and maintenance	244,229	38,529	22,282	305,040
Landfill closure costs	667,000			667,000
Equipment and rentals	949,222	14,287	6,184	969,693
Miscellaneous	130,590	3,668	10,585	144,843
Depreciation	1,149,077	65,323	72,950	1,287,350
Amortization of capital leases	53,005	9,799		62,804
Insurance	84,813	10,596	22,820	118,229
Total operating expenses	5,359,337	428,578	574,873	6,362,788
Net operating income (loss)	(1,666,758)	(329,665)	(153,328)	(2,149,751)
NON-OPERATING REVENUES AND EXPENSES				
Investment earnings	47,808	(285)	92	47,615
Gifts/donations			34,943	34,943
Interest	(233,606)	(552)		(234,158)
Fees	(4,300)			(4,300)
Total non-operating revenues	(190,098)	(837)	35,035	(155,900)
Income (loss) before transfers	(1,856,856)	(330,502)	(118,293)	(2,305,651)
OTHER FINANCING SOURCES (USES)				
Operating transfers in				
General Fund		265,000	250,000	515,000
Sanitation Fund	1,200,000			1,200,000
Total transfers	1,200,000	265,000	250,000	1,715,000
Change in net position	(656,856)	(65,502)	131,707	(590,651)
Net position, beginning of year	7,676,315	105,738	1,922,608	9,704,661
Net position, end of year	\$ 7,019,459	\$ 40,236	\$ 2,054,315	\$ 9,114,010

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Statement of Cash Flows Proprietary Funds For the Year Ended December 31, 2023

Increase (Decrease) in Cash & Cash Equivalents

	Business-type Activities			
	Enterprise Funds			
	Reduction and Transfer Fund	Small Animal Control Fund	Kemper Williams Park Fund	Total
Cash flows from operating activities:				
Received from charges for services	\$ 3,864,980	\$ 103,130	\$ 420,791	\$ 4,388,901
Payments to suppliers for goods & services	(2,530,193)	(138,048)	(272,358)	(2,940,599)
Payments to employees for services	(1,178,898)	(267,812)	(297,933)	(1,744,643)
Net cash flows (deficiency) from operating activities	155,889	(302,730)	(149,500)	(296,341)
Cash flows from noncapital financing activities:				
Due to other funds	261,798	(66,642)		195,156
Contributions			34,943	34,943
Operating transfers in from other funds	1,200,000	265,000	250,000	1,715,000
Advances to other funds			(168,075)	(168,075)
Repayment of advances by other funds	(374,368)	141,223		(233,145)
Net cash flows (deficiency) from noncapital financing activities	1,087,430	339,581	116,868	1,543,879
Cash flows from capital and related financial activities				
Fixed asset acquisitions	(1,022,246)	(42,779)	(39,177)	(1,104,202)
Lease payments	519,804	6,213		526,017
Debt payments	(1,132,906)			(1,132,906)
Net cash flows (deficiency) from capital and related financing activities	(1,635,348)	(36,566)	(39,177)	(1,711,091)
Cash flows from investing activities				
Investment earnings	47,808	(285)	92	47,615
Sale of investments	174,860	-	-	174,860
Net cash flows from investing activities	222,668	(285)	92	222,475
Net increase (decrease) in cash and cash equivalents	(169,361)	-	(71,717)	(241,078)
Cash and cash equivalents at beginning of year	1,436,474	-	71,957	1,508,431
Cash and cash equivalents at end of year	\$ 1,267,113	\$ -	\$ 240	\$ 1,267,353
Shown in the accompanying Statement of Net Position as:				
Cash and cash equivalents	\$ 125		\$ 240	\$ 365
Restricted cash	1,266,988			1,266,988
Total cash and cash equivalents	\$ 1,267,113	\$ -	\$ 240	\$ 1,267,353

	Business-type Activities Enterprise Funds			<u>Total</u>
	Reduction and Transfer <u>Fund</u>	Small Animal Control <u>Fund</u>	Kemper Williams Park <u>Fund</u>	
Reconciliation of operating income (loss) to net cash, provided by operating activities:				
Operating income (loss)	\$ (1,666,758)	\$ (329,665)	\$ (153,328)	\$ (2,149,751)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation and amortization	1,202,082	75,122	72,950	1,350,154
Decrease (increase) in accounts receivable	172,401	4,217	(754)	175,864
Decrease (increase) in net pension asset	473,566	154,850	109,375	737,791
Decrease (increase) in deferred outflows related to pension	(457,288)	(91,596)	(92,137)	(641,021)
Decrease (increase) in deferred outflows related to other post-employment benefits	103,993	34,664	34,664	173,321
Increase (decrease) in accounts payable and accrued expenses	(48,188)	(2,525)	(6,661)	(57,374)
Increase (decrease) in landfill closure costs	667,000			667,000
Increase (decrease) in other post-employment benefits	104,211	34,737	34,737	173,685
Decrease in retainage payable				-
Increase (decrease) in deferred inflows related to pension	(399,156)	(136,221)	(93,516)	(628,893)
Increase (decrease) in deferred inflows related to other post-employment benefits	(442,814)	(147,605)	(147,605)	(738,024)
Total adjustments	<u>1,822,647</u>	<u>26,935</u>	<u>3,828</u>	<u>1,853,410</u>
Net cash provided by (used for) operating activities	<u>\$ 155,889</u>	<u>\$ (302,730)</u>	<u>\$ (149,500)</u>	<u>\$ (296,341)</u>

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Ad Valorem	\$ 3,350,000	\$ 3,470,000	\$ 3,705,589	\$ 235,589
Other taxes, penalties, & interests, etc.	120,000	125,000	109,419	(15,581)
Intergovernmental revenues				
Federal grants	61,825	127,271	237,015	109,744
State funds				
State grants		33,792	47,793	14,001
State revenue sharing	496,000	966,182	1,159,948	193,766
Severance taxes	1,175,000	1,238,000	1,238,296	296
Licenses & permits	721,500	721,500	728,589	7,089
Fees, charges, & commission	178,000	178,000	216,460	38,460
Mosquito abatement	180,000	180,000	172,077	(7,923)
Lease Revenue			246,852	246,852
Investment earnings & interest	21,800	21,800	53,406	31,606
Other revenues	487,615	334,865	90,731	(244,134)
Total revenues	<u>6,791,740</u>	<u>7,396,410</u>	<u>8,006,175</u>	<u>609,765</u>
EXPENDITURES				
Current:				
General government				
Legislative	513,809	513,809	460,039	53,770
Judicial	1,319,314	1,339,314	1,299,027	40,287
Executive	283,531	353,531	337,705	15,826
Elections	119,655	181,805	155,426	26,379
Finance & administrative	1,310,153	1,358,753	1,184,777	173,976
Courthouse	1,592,476	1,644,141	1,392,797	251,344
Other	1,456,943	1,520,976	2,057,172	(536,196)
Public safety	775,373	910,868	874,235	36,633
Culture & recreation	991,291	1,014,441	902,255	112,186
Health & welfare	617,055	702,743	684,142	18,601
Economic development & assistance	291,861	291,861	247,191	44,670
Mosquito abatement	201,146	201,146	156,870	44,276
Airport operations	300,393	473,014	523,409	(50,395)
Miscellaneous	3,500	3,500	2,393	1,107
Right-of-use leases				
Principal			84,570	(84,570)
Interest			2,495	(2,495)
Total expenditures	<u>9,776,500</u>	<u>10,509,902</u>	<u>10,364,503</u>	<u>145,399</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,984,760)</u>	<u>(3,113,492)</u>	<u>(2,358,328)</u>	<u>755,164</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in				
Sanitation Fund	50,000	50,000	50,000	-
Sales Tax Bond Sinking Fund	1,400,000	1,400,000	1,400,000	-
Juror Comp. Fund	50,000	50,000	50,000	-
Gaming Receipt Fund	450,000	500,000	500,000	-
Operating transfers out				
Small Animal Control Fund	(265,000)	(265,000)	(265,000)	-
Jail Operating & Maintenance Fund		(350,000)	(350,000)	-
Kemper Williams Park Fund	(350,000)	(250,000)	(250,000)	-
Total other financing sources (uses)	<u>1,335,000</u>	<u>1,135,000</u>	<u>1,135,000</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>(1,649,760)</u>	<u>(1,978,492)</u>	<u>(1,223,328)</u>	<u>755,164</u>
Fund balance (deficits) at beginning of year as previously stat	<u>2,180,000</u>	<u>2,824,045</u>	<u>2,916,458</u>	<u>2,916,458</u>
Prior period adjustment	-	-	(1,283,655)	(1,283,655)
Fund balance at beginning of year as restated	<u>2,180,000</u>	<u>2,824,045</u>	<u>1,632,803</u>	<u>(1,191,242)</u>
Fund balance at end of year	<u>\$ 530,240</u>	<u>\$ 845,553</u>	<u>\$ 409,475</u>	<u>\$ (436,078)</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Road Construction & Maintenance Fund For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental revenues				
Federal grants	\$ 150,000	\$ 1,688,024	\$ 1,354,418	\$ (333,606)
State funds				
State grants	91,780	91,780	91,780	-
Royalty road funds	3,200,000	2,700,000	1,893,765	(806,235)
Parish road transportation funds	400,000	476,000	479,279	3,279
Investment earnings & interest	1,500	1,500	25,133	23,633
Other revenues	410,000	408,451	410,327	1,876
Total revenues	<u>4,253,280</u>	<u>5,365,755</u>	<u>4,254,702</u>	<u>(1,111,053)</u>
EXPENDITURES				
Current:				
Public works				
Highways/streets & roads	3,540,342	3,722,342	3,514,219	208,123
Road supervisor	109,914	109,914	113,228	(3,314)
Bridges	235,026	215,026	194,570	20,456
Avoca ferry	141,369	128,869	118,542	10,327
Right-of-use leases				
Principal			84,134	(84,134)
Interest			6,964	(6,964)
Debt service				
Fees(Transfer to Bonding Agent)		1,339,636		1,339,636
Total expenditures	<u>4,026,651</u>	<u>5,515,787</u>	<u>4,031,657</u>	<u>1,484,130</u>
Excess of revenues over expenditures	<u>226,629</u>	<u>(150,032)</u>	<u>223,045</u>	<u>373,077</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in				
Wards 1, 2, 3, 4, 7, & 10 Sales Tax Fund		50,000	50,000	-
Sanitation Fund	350,000	350,000	350,000	-
Operating transfers out				
Debt Service Fund (Interest)			(378,025)	378,025
Debt Service Fund (Principal)			(636,012)	636,012
Certificates of Indebtedness Sinking Fund	(1,375,000)	(1,375,000)	(1,375,000)	-
Total other financing sources (uses)	<u>(1,025,000)</u>	<u>(975,000)</u>	<u>(1,989,037)</u>	<u>(1,014,037)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>(798,371)</u>	<u>(1,125,032)</u>	<u>(1,765,992)</u>	<u>(640,960)</u>
Fund balance at beginning of year	<u>850,000</u>	<u>1,212,068</u>	<u>1,212,068</u>	<u>-</u>
Fund balance at end of year	<u>\$ 51,629</u>	<u>\$ 87,036</u>	<u>\$ (553,924)</u>	<u>\$ (640,960)</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Sanitation Fund For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Sales and use	\$ 2,600,000	\$ 3,100,000	\$ 3,178,824	\$ 78,824
Intergovernmental revenues				
State grants	34,030	34,030	33,267	(763)
Local grants	70,000	70,000	71,662	1,662
Fees, charges, & commission	1,508,000	1,508,000	1,643,315	135,315
Investment earnings & interest	2,200	2,200	42,024	39,824
Total revenues	<u>4,214,230</u>	<u>4,714,230</u>	<u>4,969,092</u>	<u>254,862</u>
EXPENDITURES				
Current:				
Public safety	202,851	202,851	117,957	84,894
Sanitation	2,273,200	2,349,555	2,465,799	(116,244)
Public Works		33,507	33,506	1
Health & Welfare	34,030	34,030	40	33,990
Total expenditures	<u>2,510,081</u>	<u>2,619,943</u>	<u>2,617,302</u>	<u>2,641</u>
Excess of revenues over expenditures	<u>1,704,149</u>	<u>2,094,287</u>	<u>2,351,790</u>	<u>257,503</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers out				
General Fund	(50,000)	(50,000)	(50,000)	-
Road Construction and Maintenance Fund	(350,000)	(350,000)	(350,000)	-
Solid Waste Reduction	-	(500,000)	(500,000)	-
Solid Waste Bond Sinking Fund	(700,000)	(700,000)	(700,000)	-
3/4% Sales Tax Bond Sinking Fund	(705,000)	(705,000)	(705,000)	-
Combined Sewer Construction Fund	(200,000)	(200,000)	(200,000)	-
Certificates of Indebtedness Sinking Fund	(131,000)	(131,000)	(131,000)	-
Total other financing sources (uses)	<u>(2,136,000)</u>	<u>(2,636,000)</u>	<u>(2,636,000)</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>(431,851)</u>	<u>(541,713)</u>	<u>(284,210)</u>	<u>257,503</u>
Fund balance at beginning of year	<u>500,000</u>	<u>1,068,043</u>	<u>1,068,043</u>	<u>-</u>
Fund balance at end of year	<u>\$ 68,149</u>	<u>\$ 526,330</u>	<u>\$ 783,833</u>	<u>\$ 257,503</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH SALES AND USE TAX DEPT.

STATEMENT OF FIDUCIARY NET POSITION

December 31, 2023

ASSETS

Cash	\$ 2,922,546
Investments	2,153,738
Taxes receivable	5,381,343
Amounts due from taxing units	<u>669,636</u>
Total assets	<u>11,127,263</u>

DEFERRED OUTFLOWS OF RESOURCES

Related to pensions	356,111
Related to OPEB	<u>29,505</u>
Total deferred outflows of resources	<u>385,616</u>

Total Assets and Deferred Outflows of Resources \$ 11,512,879

LIABILITIES

Accounts payable and accrued liabilities	\$ 232
Amounts due to taxing units:	
Amount payable in January, 2024	4,127,541
Amount payable in February, 2024	5,381,343
Accrued compensated absences	135,603
Net pension liability	269,296
Other postemployment benefits liability	<u>1,554,245</u>
Total liabilities	<u>11,468,260</u>

DEFERRED INFLOWS OF RESOURCES

Related to pensions	<u>31,410</u>
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NET POSITION

Restricted	<u>13,209</u>
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**Total Liabilities, Deferred Inflows of Resources,
and Net Position** \$ 11,512,879

The accompanying notes are an integral part of these financial statement.

ST. MARY PARISH COUNCIL

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

St. Mary Parish Clerk of Court

June 30, 2023

ASSETS	
Cash	\$ 1,827,912
Investments	<u>500,000</u>
Total Assets	<u>2,327,912</u>
Net Position	
Restricted for litigants and others	<u>2,327,912</u>
Total Net Positon	<u>\$ 2,327,912</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH SALES AND USE TAX DEPT.

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For The Year Ended December 31, 2023

	<u>St. Mary Parish Sales and Use Tax Dept.</u>
ADDITIONS	
Sales tax	\$ 51,341,030
Hotel/Motel tax	645,679
Occupational license	1,446,203
Penalty and interest collected	375,939
Interest on investments	34,211
Total additions	<u>53,843,062</u>
DEDUCTIONS	
Distributions to other governmental units	\$ 53,560,380
Administrative cost	1,093,628
Total liabilities	<u>54,654,008</u>
Change in net position	<u>(810,946)</u>
Net Position	
Net position-beginning of year as restated	<u>824,155</u>
Net position-end of year	<u>\$ 13,209</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

St. Mary Parish Clerk of Court
For The Year Ended June 30, 2023

ADDITIONS

Suits and successions	\$ 1,145,088
Judgements	1,457
Interest earned	<u>2,260</u>
Total Additions	<u>1,148,805</u>

REDUCTIONS

Clerks cost (transferred to General Fund)	653,885
Refunds to litigants	192,113
Settlements	631,188
Sheriff fees	103,556
Judges supplemental	27,363
Other	<u>92,998</u>
Total reductions	<u>1,701,103</u>

Change in Net Position	<u>(552,298)</u>
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NET POSITION

Net positon-beginning of year	<u>2,880,210</u>
Net position end of year	<u>\$ 2,327,912</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Notes to the Financial Statements December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

On July 16, 1983, the voters of the parish approved a change in the form of parish government from the police jury form of government to the parish council system. The newly elected parish council was seated on November 26, 1984. The St. Mary Parish Council is the governing authority for St. Mary Parish. The parish council consists of eleven members, eight of whom are elected from single-member districts and three elected at large. The parish president, elected by the voters of the parish, is the chief executive officer of the parish and is responsible for carrying out the policies adopted by the parish council and for exercising such general executive authority as authorized by the charter.

The Council, under the provisions of Louisiana Revised Statutes, enacts ordinances, sets policy and establishes programs in such fields as social welfare, transportation, drainage, industrial inducement and health services.

The financial statements of the St. Mary Parish Council have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Council's accounting policies are described below.

A. Reporting Entity

The GASB has established several criteria for determining the governmental reporting entity. The reporting entity for St. Mary Parish should include the St. Mary Parish Council, which as governing authority of the parish is the primary government, and other governmental entities within the parish for which the Council has financial accountability. Financial accountability is determined by the Council, on the basis of applying the following criteria from those established by the GASB:

1. Financial benefit or burden
2. Appointment of a voting majority
3. Imposition of will
4. Fiscally dependent

The GASB requires that certain other organizations be included in the reporting entity although the primary government is not financially accountable if exclusion from the financial statements would render the reporting entity's financial statements incomplete or misleading.

On April 24, 2020, the St. Mary Parish Council created St. Mary Parish's Consolidated Gravity Drainage District No. 2A (the District), a consolidated gravity drainage district which includes the boundaries of Consolidated Gravity Drainage District No. 2 and Gravity Drainage District No. 6.

The District was created and established pursuant to the provisions of Chapter 22, Title 33 of the Louisiana Revised Statutes of 1950, as amended. The District has full power and authority to drain lands in the District by construction, maintenance, and operation of pumping plants, dikes, levees, and other related works.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

This report includes all funds which are controlled by or dependent on the District's executive and legislative branches (the Board of Commissioners). Control by or dependence on the District was determined on the basis of budget adoptions, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility. The District is an integral part of the Parish of St. Mary Parish (Council).

Based on the previous criteria, the Council has determined that the following are component units and should be discretely reported components within the reporting entity but not within the primary government except for the Industrial Development Board of the Parish of St. Mary (included with the Council as part of the primary government as it has no assets, liabilities, deferred inflows or outflows; nor revenues or expenses).

<u>Component Unit</u>	<u>Area Served</u>	<u>Fiscal Year End</u>	<u>Criteria Used</u>
St. Mary Parish Water & Sewer Comm.:			
No. 1	Amelia/Siracusa	December 31	1, 2, 3
No. 2	Bayou Vista	September 30	1, 2, 3
No. 3	West of Patterson to Calumet, Verdunville, & Centerville	September 30	1, 2, 3
No. 4	Chatsworth, St. Joseph, Irish Bend, Yokely, Sorrell, Websterville, Charenton, St. Peter	September 30	1, 2, 3
No. 5	Four Corners/Glencoe	September 30	1, 2, 3
St. Mary Parish Library	St. Mary Parish except Morgan City	December 31	1, 2, 3
Hospital Service District:			
No. 1	Wax Lake Outlet to Jeanerette	September 30	2, 3
No. 2	Atchafalaya River to Amelia	December 31	2, 3
Waterworks District:			
No. 5	West of Patterson to Calumet, Verdunville, & Centerville	May 31	2, 3
Sewerage District:			
No. 11 (no activity)	Cypremort Point	September 30	1, 2, 3
Wards 5 & 8 Joint Sewer Comm.	Atchafalaya River west to Wax Lake Outlet	September 30	2, 3
Consolidated Gravity Drainage District:			
No. 1	Wax Lake Outlet west to Jeanerette	September 30	2, 3
No. 2A	Atchafalaya River to Bayou Ramos	September 30	2, 3, 4

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

<u>Component Unit</u>	<u>Area Served</u>	<u>Fiscal Year End</u>	<u>Criteria Used</u>
Wax Lake East Drainage District	Berwick, Bayou Vista, Patterson, Calumet	September 30	2, 3
Sub Gravity Drainage District No.1 of Gravity Drainage District No.2	Bayou Vista	September 30	2, 3
Cajun Coast Visitors and Convention Bureau	St. Mary Parish	September 30	2, 3
St. Mary Parish Sales and Use Tax Dept. <i>(Fiduciary Fund-Custodial Type)</i>	St. Mary Parish	December 31	1, 3
Recreation District:			
No. 1	Amelia	September 30	2, 3
No. 2	Siracusa	September 30	1, 2, 3, 4
No. 3	Bayou Vista	September 30	1, 2, 3
No. 4	Patterson	September 30	1, 2, 3
No. 5	Four Corners, Sorrell Glencoe	September 30	2, 3
No. 7	Centerville, Verdunville	September 30	2, 3
Atchafalaya Golf Course Commission	St. Mary Parish	September 30	1,2,3,4
Fire Protection District:			
No. 1	Cypremort Point	December 31	2, 3
No. 2	Franklin/Ward 3	September 30	1, 2, 3
No. 3	Amelia	September 30	1, 2, 3
No. 7	Bayou Vista	September 30	2, 3
No. 11	Four Corners, Glencoe, Sorrell	September 30	2, 3
No. 12 <i>(no activity)</i>	Charenton	September 30	2, 3
Mosquito Control District No. 1	Cypremort Point	December 31	1, 2, 3
Communications District (911)	St. Mary Parish	December 31	2, 3, 4
St. Mary Parish Assessor	St. Mary Parish	December 31	1, 4
St. Mary Parish Clerk of Court <i>(includes Fiduciary Fund-Custodial Type)</i>	St. Mary Parish	June 30	1, 4

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

<u>Component Unit</u>	<u>Area Served</u>	<u>Fiscal Year End</u>	<u>Criteria Used</u>
Industrial Development Board of the Parish of St. Mary, Louisiana, Inc. <i>(only activity is issuance of conduit debt through the Council, See Note 16)</i>	St. Mary Parish	December 31	1,2, 3, 4

The accompanying group financial statements present the Council's primary government and component units over which the Council has financial accountability. The component unit columns in the basic financial statements include the financial data of the Council's discretely presented component units. They are reported in a separate column to emphasize that they are legally separate from the Council. The Council and all the component units with activity issue separate financial statements containing only the Council or that component's financial operations. The Council and several component units are audited and reported on by Pitts & Matte (group engagement team), the primary auditor. Most of the component units are audited by and reported on separately by other component auditors who furnish those audit reports to the primary auditor. The component units audited by the primary auditor (either as a separate component unit or a part of the reporting entity audit [group financial statements]) are noted by an asterick (*). Reports for each component unit can be obtained from the administrative offices of each component and from the Clerk of the St. Mary Parish Council, Fifth Floor St. Mary Parish Courthouse, Franklin, Louisiana.

The Council's financial statements are maintained on the calendar year basis. Many of the component units maintain their financial statements on other fiscal years as shown earlier. The information represented in these financial statements for the Council is as of December 31, 2023 and the year then ended. The financial information for the component units is as of and for their year ended within 2023. Because of the different year ends, certain amounts shown as payable between the Council and component units may differ. Note 11 discloses the amounts due/to from the Council and various components.

The parish school board, the St. Mary Parish Sheriff, and the municipal level governments, are excluded from the accompanying financial statements as they are considered autonomous governments. These units of government issue financial statements separate from that of the Council. Also in accordance with GASB, the St. Mary Community Action Committee Association, Inc. (CAA) and the West St. Mary Parish Port, Harbor, and Terminal District (Port) are considered to be related organizations of the St. Mary Parish Council, primary government. Several different primary governments or other bodies appoint members to the board of the Port and CAA but none are considered to be financially accountable because they do not impose their will or have a financial benefit or burden relationship with the Port or CAA.

The Council considers eight of these component units to be major components. In determining which components are major, the Council considers the significance of the component's assets and liabilities and revenues and expenditures in relation to the Council's and to the other component units' assets and liabilities and revenues and expenditures.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The following are condensed statements of net position for the Council's eight major component units at 2023 year end:

	WATER & SEWER COMMISSION # 1 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 2 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 3 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 4 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 1 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 2A OF THE PARISH OF ST. MARY	HOSPITAL SERVICE DISTRICT # 1 OF THE PARISH OF ST. MARY	ST. MARY PARISH LIBRARY	TOTAL MAJOR COMPONENT UNITS
ASSETS									
Current assets									
Cash and cash equivalents	\$ 1,476,390	\$ 327,923	\$ 8,260,548	\$ 58,136	\$ 1,560,244	\$ 2,097,631	\$ 6,291,714	\$ 1,791,931	\$ 21,864,517
Investments	150,735	3,293,690				1,623,367	4,323,550	593,890	9,985,232
Receivables (net of allowances for uncollectibles)	107,063	123,712	238,449	171,288			1,475,261	2,591,805	4,709,578
Other receivables	571,200			19,035			8,743,370		9,333,605
Due from other governments	27,507			761,975	25,426		2,945,144	35,562	3,795,612
Prepaid expenses	34,646	14,792	38,975	34,947		113,564	781,564	16,459	1,034,947
Inventories	152,417	182,672					663,346		998,435
Net pension asset									-
Other assets						257,250			257,250
Total current assets	2,519,958	3,944,789	8,537,972	1,045,379	1,585,670	4,091,812	25,223,949	5,029,647	51,979,176
Noncurrent Assets									
Restricted Assets:									
Cash	91,701	24,212	233,002	379,937			12,172,488		12,901,340
Investments		215,029							215,029
Invest in Berwick Bayou Vista Commission		379,673							379,673
Capital Assets									
Land and Improvements	205,736	51,709	22,155	6,926	8,600	2,789,972	1,635,758	320,891	5,041,737
Buildings, net of accumulated depreciation	1,302,354	19,475	217,558	443,381	28,331	7,965	25,846,675	7,059,883	34,925,622
Improvements, other than buildings, net of accumulated depreciation	2,810,640	3,775,553	4,308,610	3,118,462			1,866,129		15,879,394
Equipment and furniture, net of accumulated depreciation	247,903	23,090	268,343	1,222,147	585,034	885,033	5,507,301	796,110	9,535,461
Infrastructure, net of accumulated depreciation				3,871,097	2,162,447	14,664,876			20,698,430
Construction in progress	1,941,167	31,059	209,443	802,796	19,033	12,100,901	267,406	235,766	15,607,591
Total noncurrent assets	6,599,491	4,519,800	5,259,611	9,844,746	2,803,465	30,448,747	47,295,757	8,412,650	115,184,267
Total assets	9,119,449	8,464,589	13,797,583	10,890,125	4,389,135	34,540,559	72,519,706	13,442,297	167,163,443
DEFERRED OUTFLOWS OF RESOURCES									
Debt redemption costs						215,283	13,025		228,308
Related to pensions			323,537	305,782	385,767			656,467	1,671,553
Total deferred outflows of resources	-	-	323,537	305,782	385,767	215,283	13,025	656,467	1,899,861
Total assets and deferred outflows of resources	\$ 9,119,449	\$ 8,464,589	\$ 14,121,120	\$ 11,195,907	\$ 4,774,902	\$ 34,755,842	\$ 72,532,731	\$ 14,098,764	\$ 169,063,304

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

	WATER & SEWER COMMISSION # 1 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 2 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 3 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 4 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 1 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 2 OF THE PARISH OF ST. MARY	HOSPITAL SERVICE DISTRICT # 1 OF THE PARISH OF ST. MARY	ST. MARY PARISH LIBRARY	TOTAL MAJOR COMPONENT UNITS
LIABILITIES									
Liabilities									
Current liabilities									
Accounts payable	\$ 313,529	\$ 52,364	\$ 144,605	\$ 713,422	\$ 69,596	\$ 40,504	\$ 2,908,145	28,370	\$ 4,270,335
Contracts payable				20,987					20,987
Resurgence payable	82,021								\$2,021
Accrued liabilities	146,330		35,765	42,868		56,147	1,673,896	146,511	2,101,517
Accrued interest payable							12,446		12,446
Due to St. Mary Parish Council	47,589	64,998							112,587
Due to component units		31,614							31,614
Due to other governments		56,955		313,655			80,914		431,524
Payable from restricted assets	91,701	224,630	234,642	226,027					777,020
Other liabilities			21,738						21,738
Current portion of long-term debt		-		444,635	48,535	854,804	320,497		1,668,471
Total current liabilities	681,170	410,581	436,750	1,761,594	118,131	951,255	4,995,898	174,881	9,530,260
Noncurrent liabilities									
Compensated absences			72,187	136,959	143,388				352,534
Net pension liability			248,651	157,775	291,269			465,673	1,163,368
Long-term debt									-
Noncurrent portion of long-term debt				2,633,886	14,443	8,730,058	3,548,191		14,926,578
Total noncurrent liabilities	-	-	320,838	2,928,620	449,100	8,730,058	3,548,191	465,673	16,442,480
Total liabilities	681,170	410,581	757,588	4,690,214	567,231	9,681,313	8,544,089	640,554	25,972,740
DEFERRED INFLOWS OF RESOURCES									
Related to pensions			28,560	39,838	32,719			66,358	167,475
Unearned revenue							750,000		
Total deferred inflows of resources	-	-	28,560	39,838	32,719	-	750,000	66,358	917,475
Total liabilities and deferred inflows of resources	681,170	410,581	786,148	4,730,052	599,950	9,681,313	9,294,089	706,912	26,890,215
NET POSITION									
Invested in capital assets, net of related debt	6,507,790	3,900,886	5,026,609	6,386,288	2,740,487	22,033,289	31,254,581	8,412,650	86,262,580
Restricted for:									
Capital projects				153,910					153,910
Debt service						801,445	380,155		1,181,600
Other purposes	1,000,000				18,581				1,018,581
Unrestricted	930,489	4,153,122	8,308,363	(74,343)	1,415,884	2,239,795	31,603,906	4,979,202	53,556,418
Total net position	8,438,279	8,054,008	13,334,972	6,465,855	4,174,952	25,074,529	63,238,642	13,391,852	142,173,089
Total liabilities, deferred inflows of resources and net position	\$ 9,119,449	\$ 8,464,589	\$ 14,121,120	\$ 11,195,907	\$ 4,774,902	\$ 34,755,842	\$ 72,532,731	\$ 14,098,764	\$ 169,063,304

NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The following are condensed statements of activities for the Council's eight major components for 2023:

	WATER&SEWER COMMISSION # 1 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 2 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 3 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 4 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 1 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 2A OF THE PARISH OF ST. MARY	HOSPITAL SERVICE DISTRICT # 1 OF THE PARISH OF ST. MARY	ST MARY PARISH LIBRARY	TOTAL MAJOR COMPONENT UNITS
Expenses									
Water & sewer	\$ 2,513,981	\$ 1,689,770	\$ 2,717,750	\$ 3,494,086	\$ 1,820,090	\$ 1,971,728	\$ 38,365,467	\$ 2,836,317	\$ 10,415,587
Drainage									3,791,818
Medical care									38,365,467
Library									2,836,317
Interest and fees on long-term debt			34,981	126,189		310,360	176,462		647,992
Total program expenses	2,513,981	1,689,770	2,752,731	3,620,275	1,820,090	2,282,088	38,541,929	2,836,317	56,057,181
Program revenues									
Charges for services									
Water & sewer	1,021,499	1,084,222	1,756,760	1,695,321					5,557,802
Medical care							29,284,658		29,284,658
Library								26,752	26,752
Total charges for services	1,021,499	1,084,222	1,756,760	1,695,321	-	-	29,284,658	26,752	34,869,212
Operating grants and contributions									
Drainage									-
Medical care							11,664,611		11,664,611
Library								12,637	12,637
Total operating grants and contributions	-	-	-	-	-	-	11,664,611	12,637	11,677,248
Capital grants and contributions									
Drainage									-
Medical care							3,763,437		3,763,437
Total capital grants and contributions	-	-	-	-	-	-	3,763,437	-	3,763,437
Net program expenses (revenues)	1,492,482	605,548	995,971	1,924,954	1,820,090	2,282,088	(6,170,777)	2,796,928	5,747,284
General revenues									
Taxes:									
Ad valorem taxes levied for general purposes	626,165	827,354	1,075,140	651,091	1,394,996	2,237,300	2,893,401	2,831,619	12,737,066
Ad valorem taxes levied for debt service			-						-
State shared revenue								37,213	37,213
Investment earnings & interest	10,857	124,212	329,233	513	22,221	87,698	200,024	146,073	920,831
Payment from St. Mary Parish Council					24,000				24,000
Miscellaneous				22,486	129,793	7,147	(133,387)	10,848	36,887
Intergovernmental grants				761,973					761,973
Non-employer pension contributions					7,052				7,052
Transfers:									
Capital contributions		(102,767)	(220,000)						(322,767)
Recovery of bad debt				(109,176)					
Total general revenues and transfers	637,022	848,799	1,184,373	1,326,887	1,778,062	2,332,145	2,960,038	3,025,753	14,202,255
Change in net position	(855,460)	243,251	188,402	(598,067)	(42,028)	50,057	9,130,815	228,825	8,345,795
Net position- beginning of year	9,293,739	7,810,757	13,146,570	7,063,922	4,357,419	25,024,472	54,107,827	13,163,027	133,967,733
Prior period adjustment:					(140,439)				(140,439)
Net position - beginning of year (as adjusted)	9,293,739	7,810,757	13,146,570	7,063,922	4,216,980	25,024,472	54,107,827	13,163,027	133,827,294
Net position - end of year	\$ 8,438,279	\$ 8,054,008	\$ 13,334,972	\$ 6,465,855	\$ 4,174,952	\$ 25,074,529	\$ 63,238,642	\$ 13,391,852	\$ 142,173,089

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basic Financial Statements - Government-wide Financial Statements

The government-wide financial statements include the Statement of Net Position and the Statement of Activities which report all activities of the Council and its components except for fiduciary activities (the Council does not conduct fiduciary activities however two of the component units do). The government-wide presentation focuses primarily on the sustainability of the Council and components and the change in the net assets resulting from the current year's activities. For the most part, the effect of interfund activity of the Council has been removed from these statements. *Governmental activities* generally are financed through taxes, intergovernmental revenues and other nonexchange revenues, are reported separately from *business type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *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*.

C. Basic Financial Statements - Fund Financial Statements

The financial transactions of the Council are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, deferred outflows and inflows of resources, reserves, fund equity, revenues, and expenditures.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types." The following is a description of the funds utilized by the Council.

GOVERNMENTAL FUNDS

General Fund

The General Fund is the primary operating fund of the Council. It is used to account for all financial resources, except those required to be accounted for in other funds. The Council reports the General Fund as a major fund.

Special Revenue Funds

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Council reports two special revenue funds as major funds as follows:

ROAD CONSTRUCTION AND MAINTENANCE FUND

The Road Construction and Maintenance Fund accounts for the maintenance and upkeep of the parish road system. Major financing is provided by the State of Louisiana Parish Transportation Funds and Royalty Road funds. Use of Transportation Funds is restricted by Louisiana Revised Statutes.

SANITATION FUND

The Sanitation Fund accounts for the collection of solid waste for the Parish. Major financing is from the three-fourths percent sales tax and garbage collection fees. The expenditures are restricted by the three-fourths percent sales tax ordinance.

Debt Service Funds

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

Capital Projects Funds

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

The Council reports the three following capital project funds as major funds:

CAPITAL IMPROVEMENT FUND

The Capital Improvement Fund accounts for ongoing capital projects, other than those accounted for in the CDBG Recovery Fund or the Sewer Construction Fund. The projects may be funded with either federal, state, or local funds. A major portion of the funds are currently being funded with the proceeds of the \$11,500,000 St. Mary GOMESA Project Fund 2019 Bonds.

CDBG RECOVERY FUND

The CDBG Recovery Fund accounts for major ongoing capital projects and is funded by federal funds. The Fund was established to handle approximately \$19 million in federal grants. The Council will maintain this as a major fund until all projects are substantially complete.

COMBINED SEWER CONSTRUCTION FUND

The Combined Sewer Construction Fund is used to account for the proceeds of sewer bonds and three quarters percent sales tax that is being used to construct and improve sewer systems within the Parish.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

PROPRIETARY FUND

Enterprise Funds

Enterprise funds are used to account for activities of providing goods and services to outside parties similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration.

The Council reports two of its three proprietary funds as major funds:

REDUCTION AND TRANSFER FUND

The Reduction and Transfer Fund accounts for the operation of the parish solid waste disposal plant. All garbage and trash in the western portion area of the parish is collected at the reduction station in Berwick. All garbage and trash in the western portion of the parish is first collected at the transfer station in Franklin and then transferred to the Berwick reduction station for disposal.

KEMPER WILLIAMS PARK FUND

The Kemper Williams Park Fund accounts for the operations of Kemper Williams Park, a recreational facility available for parish residents. The facility charges its patrons for admission to the park which consists of picnic grounds, campsites, athletic fields, a jogging trail, and tennis courts.

Because the Council only has one remaining proprietary fund it is presented in the basic financial statements, even though the Council considers it to be a nonmajor fund.

SMALL ANIMAL CONTROL FUND

The Small Animal Control Fund accounts for the operation of a small animal shelter. This fund was established for the collection, housing, adoption, and euthanasia of small stray animals within St. Mary Parish and is funded by the parish, cities, and public of St. Mary Parish.

Fiduciary Funds

The GASB issued Statement 84 *Fiduciary Activities* which is applicable for calendar years ending 2020 for December 31st year ends, or fiscal year 2021 for June 30th year ends. The St. Mary Parish Sales Tax Department with a December 31, 2023 year end adopted the provision of GASB No. 84 in a prior year. The St. Mary Parish Clerk of Court with a year end of June 30, 2023 adopted the previous of GASB No. 84 in the prior year. Under the provision of GASB 84, a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position is presented.

The Sales and Use Tax Dept. collects and disburses sales and other taxes for the Council and certain of its component units and other governments (municipalities and School Board) within the Parish. Amounts collected and held in behalf of the Council - \$1,518,858 and it's component units - \$142,067 are reported as assets of the Council and component units at year end and are excluded from the assets and liabilities of the Sales and Use Tax Dept. at year end. The Clerk of Court utilizes fiduciary funds (custodial funds) to account for assets received or ordered by the Courts to be held by others.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Basis of Accounting

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

Government-wide Statements and Proprietary Fund Financial Statements

The government-wide statements and the proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and all deferred outflows of resources and all liabilities and all deferred inflows of resources (whether current or noncurrent) are included in determining financial position. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Council and all major components, except Hospital Service District No. 1, have elected not to follow subsequent private-sector guidance.

Fund Financial Statements

Governmental fund financial statements are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets, current deferred outflows of resources, and current liabilities, and current deferred inflows of resources generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net fund balance.

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 can be determined. Available means the normal time of collection is within the current period or soon enough thereafter to pay current liabilities (the Council generally uses a sixty day period after year end).

E. Revenues

The following is a summary of the recognition policies for major revenue sources:

Sales tax revenues are recorded when the sales tax is earned, regardless of when they are collected by the St. Mary Parish Council's sales tax department.

Ad valorem taxes and the related State Revenue Sharing (which are based on population and homesteads in the Parish) are recorded in the year the taxes are assessed.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Federal and State aid and grants are generally recorded when the Council or component units have met the requirements of the grant and are entitled to receive the funds.

Investment earnings are generally recorded when earned.

Substantially all other revenues are recorded when they become available to the Council or component units.

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. The principal operating revenues are charges to customers for sale and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

F. Expenses/Expenditures

The government-wide and proprietary fund financial statements recognize expenses under the accrual basis of accounting and records the related liability at the time the expense is incurred.

In the governmental fund financial statements, expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except principal and interest on long-term debt which is not recognized until due.

G. Budgets

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

1. Ninety days prior to the beginning of each fiscal year, the Parish President presents to the Council the annual operating budget which was prepared by the Director of Finance under the direction of the Chief Administrative Officer.
2. The Council then orders a public hearing, notice of which, along with a summary of the budget, will be published ten days prior to the date of the hearing in the official journal of the Council.
3. No later than the second to last regular meeting of the fiscal year, the Council enacts an ordinance to adopt the annual operating budget for the ensuing fiscal year. The Council may adjust the budget as proposed by the Parish President or amend it, as they see fit, by a vote of the majority of the Council.
4. The Parish President may accept or veto the entire budget as approved by the Council or he may line item veto certain appropriations.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Should the Council and Parish President be unable to adopt a budget prior to the beginning of the year, then fifty percent of the prior year's budget shall be appropriated for the upcoming year; until such time as a new budget is properly enacted.
6. The Director of Finance, under the direction of the Chief Administrative Officer, has the authority to alter, and must approve all changes in budgeted amounts within function lines. However, budget adjustments that cross function lines require approval of the Council.
7. Formal budgetary integration is employed as a management control device during the year.
8. The General Fund and all Special Revenue Funds with activity have adopted budgets.
9. Budget appropriations lapse at year end.
10. In the financial statement comparison of the budget to actual amounts, both the original and final amended budget amounts are shown.

H. Cash and Cash Equivalents

For financial statement purposes, cash and cash equivalents include cash on hand, demand deposits, and short term investments with original maturities of less than three months.

Cash and cash equivalents are stated at cost, which approximates fair value.

Certain short-term interest bearing cash accounts are maintained on a pooled basis, interest revenue or expense is allocated to each participating fund based upon its pro rata share of the total pooled account balance. The overall balance in the pooled account is always a large positive balance. However, from time to time an individual fund's proportionate share of the balance may temporarily be negative. This most commonly occurs when a fund makes an unusually large disbursement such as a payment on a construction contract or when the fund is awaiting an investment to mature and be placed in its cash account.

I. Investments

The Council and components invest in bank certificates of deposit (CDs) and external investment pools. The CDs (nonparticipating contracts) are recorded at cost, unless there is significant impairment of the credit standing of the issuer. The pooled investments are recorded at fair market value.

The Council and certain components also invest in Federal government securities which are recorded at fair value.

J. Receivables

The Council's receivables are stated at net realizable value after provision for estimated uncollectible accounts which are negligible. Most component units use the direct write off method for recording bad debt, however bad debts are insignificant. Hospital Service District No. 1 uses the reserve method.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Inventories

The Council and most component units do not report inventories at year end as the amounts are immaterial.

In the case of Hospital Service District No. 1, inventory consists primarily of drugs and medical supplies and is valued at a lower of cost or market (first-in first-out method).

In the case of Water & Sewer Commissions No.'s 1 and 2, inventory consists primarily of material, parts, and supplies and is valued at cost, determined by the first-in-first-out method.

L. Prepaid Expenses

The Council does not report prepaid expense because they are not material.

Component units with material prepaid expenses record the prepayments of expenses, such as insurance as an asset on the balance sheet and systematically recognize an expense over the period of the prepayment.

M. Restricted Assets

Many of the business-type component units hold cash and investments, that are limited as to use, which are reported in restricted asset accounts on their statement of net assets. The use of these assets is limited to repayment of debt, additions or maintenance of assets or as security for customer utility deposits.

In the Reduction and Transfer Enterprise Fund certain assets are set aside for certain uses. These amounts are reported as either cash, investments, or advances and are reported as restricted assets. The following is a summary at December 31, 2023:

Reserved for debt service by debt covenants	\$1,986,644
Reserved for depreciation and contingencies by debt covenants	36,081
Earmarked for landfill closure costs and post-closure care costs by Council Action	<u>5,516,105</u>
	<u>\$7,538,830</u>

N. Fixed Assets

The accounting treatment over property, plant, and equipment (fixed assets) depends on whether they are reported in the government-wide, proprietary fund, or governmental fund financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Government-wide Statements and Proprietary Fund

In the government-wide and proprietary fund financial statements, fixed assets are accounted for as capital assets. All purchased fixed assets are valued at historical cost. Donated fixed assets are valued at their estimated fair market value on the date received. Fixed assets are reported at their historical cost or estimated fair market value less their accumulated depreciation. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Depreciation is computed using the straight-line method based on the estimated useful life of the various assets. The following is a summary of estimated useful lives by classification of the fixed assets:

<u>Category</u>	<u>Years</u>
Buildings	10-50
Equipment and furniture	3-40
Improvements	5-50
Water plants and distribution system	5-50
Sewerage plants and distribution system	10-50
Drainage Systems and improvements	10-25
Infrastructure	10-50

Fund Financial Statements

In the fund financial statements, fixed assets used in governmental fund operation are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

O. Long-term obligations

In the government-wide financial statements, and proprietary fund types financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Significant bond premiums and discounts, 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, if significant. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

P. Compensated Absences

Employees earn vacation and sick leave annually at varying rates depending upon length of service. These compensated absences are allowed to accumulate from period to period if not used.

Upon termination an employee is compensated for accumulated vacation time; but, employees are not compensated for sick time unless termination is due to qualified retirement.

An accrual is made for the amount of compensation the employees will receive in the future based upon services performed in the current year for vacation time not used. An accrual is also made for accumulated sick time estimated to be paid to employees at retirement. Only the portion of this accumulated sick pay estimated to be paid to employees retiring within the next year is recorded as a liability within the fund to which the particular employees' salary is allocated, the remaining liability is included with long-term debt in the Statement of Net Position. The liability for the long-term portion of this accumulated sick pay, effects thirty-one employees and totals approximately \$249,000 and is not discounted to present value.

The Council's current compensated absences, by fund, are approximately as follows:

Major funds	
General Fund	\$94,000
Road Construction and Maintenance Fund	52,000
Reduction and Transfer Fund	81,000
Non-major funds	
Small Animal Control Fund	22,000

Liabilities for compensated absences by component units are approximately as follows:

Communication District – 911	\$ 19,000
Consolidated Gravity Drainage No. 1	143,000
St. Mary Parish Clerk of Court	21,000
Water & Sewer Commission No. 3	72,000
Water & Sewer Commission No. 4	<u>137,000</u>
	<u>\$392,000</u>

The entire compensated absence liability is reported on the government-wide financial statements. For governmental funds financial statements, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources. The noncurrent portion of the liability is not reported.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Q. Net Pension Liability or Asset and Related Deferred Outflows and Inflows of Resources

The Council and several component units follow GASB pronouncements establishing the accounting and financial reporting by state and local governments for pensions. This guidance requires the Council and component units to calculate and recognize a net pension liability or asset and certain deferred outflows and inflows of resources and pension expense. The Council and other component units are members of various cost sharing multiple employer public employee retirement systems. For purposes of measuring its net pension liability or asset, deferred outflows and inflows of resources, and pension expense, the Council uses the same basis as their applicable PERS.

See Note 17 for further details about this pension plan.

R. Other Postemployment Benefits Liability and Related Deferred Outflows and Inflows of Resources

The Council and a few component units have agreed to provide their employees with postemployment benefits. In 2018 the Council and the components adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (OPEB) which establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenses related to OPEB.

See Note 18 for further details about these OPEB plans.

S. Deferred Outflows and Inflows of Resources (not Related to Pensions or OPEBs)

In prior years the Council and certain component units issued refunding debt which resulted in the defeasance of the old debt issue. The difference between the reacquisition price (amount required to repay the previously issued old debt) and the net carrying amount of the old debt should be reported as a deferred outflow of resources or deferred inflow of resources and recognized as a component of interest expense in future periods. The following shows the amount of deferred outflows of resources at year end and the amount of amortization charged to interest expense for the year.

	Deferred Outflow Of Resources Debt <u>Reduction Cost</u>	Amortization & Charge to <u>Interest Expense</u>
<u>Council</u>		
Reduction & Transfer Fund	\$255,900	\$99,000
<u>Component Unit</u>		
Consolidated Gravity Drainage #2A	215,283	43,057
Hospital District #1	13,025	2,936

In addition, Atchafalaya Golf Course Commission (a non-major component) is reporting unredeemed gift cards, fees not yet earned for advertising on golf cart GPS systems and, deposits received on future tournaments as current unearned revenues as Deferred Inflows of Resources totaling \$78,680.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

T. Equity Classifications

Government-wide Statements and Proprietary Fund Statements

Equity is classified as net position and displayed in the three components:

- a) Net investment in capital assets- Consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of bonds that are attributable to the acquisition, construction, or improvement of those assets.
- b) Restricted net position - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributions, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c) Unrestricted net position - All other net position that does not meet the definition of “restricted” or “net investment in capital assets”.

At December 31, 2023 \$1,961,649 of the Council’s restricted net position was required by enabling legislation.

At December 31, 2023, the Council’s unrestricted net position (deficit) of (\$20,218,820) includes the effect of the \$9,383,737 of deferred inflows of resources related to OPEB and \$377,044 of deferred inflows of resources related to pensions, which will be recognized as a reduction of the unrestricted net deficit in future years.

Fund Financial Statements

Governmental fund equity is classified by five categories: nonspendable, restricted, committed, assigned and unassigned.

- a.) Nonspendable - represents those portions of fund equity that cannot be spent because they are not in spendable form or because they are legally or contractually required to be maintained intact.
- b.) Restricted - represents those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use.
- c.) Committed - represents those portions of fund equity that can be used only for specific purposes pursuant to constraints imposed by formal action of the Council’s highest level of decision-making authority. Commitments may be established, modified, or rescinded only through formal actions by the Council
- d.) Assigned – represents those portions of fund equity that are constrained by the Council’s intent to be used for specific purposes, but are neither restricted nor committed.
- e.) Unassigned – The classification is the residual fund balance for the General Fund. It represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to a specific purpose within the general fund.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Council considers amounts to have been expended first out of committed funds, followed by assigned funds, and then unassigned funds when expenditures are incurred for purposes for which funds of any unrestricted fund balance classifications have been used.

U. Interfund Transfers

Permanent reallocations of resources between funds of the Council are classified as interfund transfers. For the purpose of the Statement of Activities, all interfund transfers between individual governmental funds are generally eliminated. Three of the Council's non-major governmental funds, which are substantially funded by Federal grants, operate based upon the grant year which ends within the Council's normal December 31 year end. Occasionally transfers to or from one of these three funds or to or from another of the Council's funds will occur between their year end and December 31. In this case, amounts of transfers in and transfers out will differ by the amount of the interperiod transfer.

V. Net Patient Service Revenue Less Provision for Doubtful Accounts

Hospital Service District No. 1 reports net patient service revenue at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors.

Amounts reimbursed for services rendered to patient covered under Medicare and Medicaid programs are generally less than the established billing rates. The Hospital District also provide services to beneficiaries of certain other third-party payor programs at amounts less than established rates based on contractual arrangements. Differences between the established billing rates and amounts reimbursed are contractual adjustments.

Certain amounts receivable under reimbursement agreements between the Hospital District and the Medicare and Medicaid programs are subject to examination and retroactive adjustment. Provisions for estimated retroactive adjustments under such programs are provided in the period the related services are rendered and adjusted in future periods as final settlements are determined.

W. Reclassification

Certain items have been reclassified from the separately issued financial statements of the component units in order to make these financial statements more meaningful and comparative.

X. Accounting Estimates

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Y. New GASB Pronouncements

The GASB has issued its Statement No. 101 "Compensated Absences" which updates the recognition and measurement guidance for compensated absences.

This pronouncement is in effect for the Council for the year 2023. Management has determined there is no significant effect of these Statements on the financial statements.

Z. Future Accounting Changes

The GASB issued its Statement No. 102 "Certain Risk Disclosures" which provides users of governmental financial status with essential information about risk related to governments current vulnerabilities. The pronouncement will be effective for the Council for the year 2025. Management has not yet determined the effects of this statement.

Note 2 – Prior Period Adjustment

In prior years the Council operated Fairview Treatment Center and Claire House providing behavior health care services. These programs were both closed in June of 2022 where upon the Council entered into a cooperative endeavor agreement with a private company to take over the operations of these two programs. The private company entered into a lease with the Council for the facilities previously utilized by these two programs. This agreement provides for lease payments, which are recorded in the general fund, to be received by the parish with an option to purchase the facility at its fair market value.

The programs ended this past fiscal year with a deficit in fund balance, which is to be transferred to the general fund which had advanced funding for the programs while they were operating.

In the current year the beginning fund balance deficit of \$1,283,655 (\$1,222,452 for Fairview Treatment Center and \$61,203 for Claire House) has been transferred to the general fund as a prior period adjustment.

NOTE 3 - FUND DEFICITS

The following individual fund of the Council had a deficit fund balance at year end:

<u>Fund</u>	<u>Amount</u>
Nonmajor Funds:	
Jail Operating and Maintenance Fund	(151,560)
OJP Enhancement Grant	(12,970)
Major Funds:	
Road Construction & Maintenance Fund	(553,924)
Capital Improvement Fund	(504,890)

The deficits in the Road Construction & Maintenance, Capital Improvement, and Jail Operating and Maintenance Funds will be funded by future revenues or transfers into the fund.

NOTE 4 - EXPENDITURES - EXCESS OF ACTUAL OVER APPROPRIATED

Actual expenditures exceeded appropriated expenditures by a significant amount in the following for 2023:

<u>Special Revenue Fund</u>	<u>Actual</u>	<u>Budget</u>	<u>Unfavorable Variance</u>
Jail Operating Fund	\$2,591,939	\$2,402,500	\$(189,439)
OJP Enhancement Grant	183,297	100,000	(83,297)
Juror Compensation Fund	36,850	35,000	(1,850)
Housing Program	532,651	504,800	(27,851)

NOTE 5 - SIGNIFICANT BUDGET REVENUE SHORTFALL

During 2023 actual revenue received by the following funds was significantly less than the actual budgeted.

	<u>Budgeted Revenue</u>	<u>Actual Revenue</u>	<u>Shortfall</u>
<u>Major Funds</u>			
Road Construction & Maintenance Fund	\$5,365,755	\$4,254,702	\$1,111,053
16 th JDC-St. Mary Parish Drug Court	244,000	183,823	60,177

NOTE 6 - TAXES

Sales Taxes

The Council administers a Sales Tax Department that is responsible for the collection and distribution of various sales and use taxes levied within the parish. The Department has agreements with the Council, the school board and various municipalities, whereby they agree to reimburse the Department for the cost of collections of the taxes.

The proceeds from the one per cent sales and use tax received by the Council are used for construction and maintenance of roads, construction and maintenance of navigation channels, and water and flood control projects, acquiring and improving public works and buildings, supplementing salaries of all parish employees, operation of recreational facilities, acquisition, maintenance and repair of vehicles and machinery, and funding bonds. The proceeds of the tax are deposited in the Sales Tax Bond Sinking Debt Service Fund.

Sales Taxes

The proceeds from the three-fourths of one per cent sales and use tax received by the Council are used for construction, acquisition, extension, improvement, operation and maintenance of solid waste collection and disposal facilities, sewers and sewerage disposal works, facilities for pollution control and abatement, and funding bonds issued for these purposes. The proceeds of the tax are deposited in the Sanitation Special Revenue Fund.

The proceeds from the three-tenths of one per cent sales and use tax received by the Council are used within Wards 1, 2, 3, 4, 5, 7, 8, and 10 of the parish for acquiring and maintaining electric lights on streets, roads, alleys and public places, acquiring, improving and extending public works, including drainage and water control extensions, acquiring, constructing, improving and maintaining fire protection facilities, public safety facilities and equipment, recreational facilities, and public health facilities and equipment. The proceeds of the tax are deposited in the Wards 5 and 8 Special Revenue Fund and in the Wards 1, 2, 3, 4, 7, and 10 Special Revenue Fund.

NOTE 6 - TAXES (continued)

Recreation District No. 1 located in Amelia receives the proceeds of the three-tenths of one percent sales and use tax which is used for the purpose of operating and maintaining recreational facilities and providing other services in that area of the Parish.

Recreation District No. 2 located in the Siracusa Community receives the proceeds of the three-tenths of one percent sales and use tax which is used for the purpose of operating and maintaining recreational facilities in that area of the parish.

The proceeds from the one-half of one percent sales and use tax received by the Council are used solely for the purposes of paying the cost of operating and maintaining jail facilities and minimum security facilities of the Parish, including the cost of feeding, transporting and clothing prisoners and providing medical care. The proceeds of the tax are deposited in the Jail Operating and Maintenance Special Revenue Fund.

Ad Valorem Taxes

Ad valorem taxes are assessed on a calendar year basis in September or October of each year. The taxes become due and payable by December 31 and become delinquent on January 1. Notices regarding seizures are sent out in April with the seizure date being May 1. The taxes are collected on behalf of the Council by the Sheriff and then remitted to the Council. Most ad valorem taxes are received by the Council in December, January and February.

For 2023, the Council levied the following ad valorem taxes.

<u>Purpose</u>	<u>Millage</u>
Parish tax for defraying the expenses of the Council and other legal purposes	7.60
Criminal Justice System Tax helping to defray the expense of the Criminal Justice System	3.80
Library – Debt Service Only	0.31

Certain of the component entities assess ad valorem taxes at various millage rates to fund operations and (or) debt service.

Hotel-Motel Tax

Proceeds from a hotel-motel tax received by the component unit, St. Mary Parish Tourist Commission, are used to fund the operations of the Commission. The taxes are collected by the Parish and the State and then remitted to the Commission.

Communications Taxes

Proceeds from communications taxes are collected on behalf of the component entity, St. Mary Parish Communications District, by various telephone companies and then remitted to the Communications District. The communications taxes are used for the general operation of the Communication District.

NOTE 7 - CASH AND CASH EQUIVALENTS AND INVESTMENTS

The Council does not have a formal investment policy related to interest rate risk (the risk of an investment decreasing in value due to increasing interest rates).

In addition, the Council does not have a formal investment policy related to credit risk (including concentrations of credit). However the Council does follow state law as to limitations on types of deposits and investments as described below.

The Council does not invest in any investments subject to foreign currency risk.

Cash and cash equivalents

Under state law the Council may deposit its funds with certain state and federally chartered financial institutions. These deposits are required to be insured or collateralized by the financial institutions.

At year end 2023 the carrying amount of the Council's cash was \$4,722,394 and the bank balance was \$4,448,969. A portion of these balances was covered by federal depository insurance, the uninsured portion of \$3,448,969 is subject to custodial credit risks and was collateralized with securities held by the pledging financial institutions.

	<u>COMPONENT UNITS - AGENCY FUNDS</u>		
	<u>The</u> <u>Parish Sales &</u> <u>Use Tax</u>	<u>St. Mary</u> <u>Parish Clerk</u> <u>of Court</u>	<u>Total</u> <u>Component</u> <u>Units-Agency</u> <u>Funds</u>
Cash and cash equivalents-stated value	\$ 2,922,546	\$ 938,752	\$ 3,861,298
Cash and cash equivalents-bank balance	2,974,887	748,934	3,723,821
Portion insured by federal deposit insurance	250,000	450,000	
Collateralized by securities held by the pledging financial institution		298,934	298,934
Collateralized by securities held by the pledging financial institution's trust dept or agent but not in the Government's name	2,724,887	-	2,724,887
Amount unsecured	\$ -	\$ -	\$ -

Investments

Under state law the Council may invest in certain federal or federally guaranteed securities, certain bank time certificates of deposit, mutual or trust funds, and in the Louisiana Asset Management Pool (LAMP). LAMP is a 2A7-like external investment pool operated to allow local government to pool their investment funds. LAMP is not registered with the SEC as an investment company. LAMP is subject to regulatory oversight of the Louisiana State Treasurer and the LAMP board of directors. LAMP share values for the pool are valued at fair value based on quoted market rates determined on a weekly basis. The value of the Council's investment in LAMP is the same as the net asset values of its pool shares.

NOTE 7 - CASH AND CASH EQUIVALENTS AND INVESTMENTS (continued)

The Council does not have a formal investment policy related to interest rate risk (the risk of an investment decreasing in value due to increasing interest rates).

In addition, the Council does not have a formal investment policy related to credit risk (including concentrations of credit). However the Council does follow state law as to limitations on types of deposits and investments as described below.

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Under state law the Council may deposit its funds with certain state and federally chartered financial institutions. These deposits are required to be insured or collateralized by the financial institutions.

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Investments

Under state law the Council may invest in certain federal or federally guaranteed securities, certain bank time certificates of deposit, mutual or trust funds, and in the Louisiana Asset Management Pool (LAMP). LAMP is a 2A7-like external investment pool operated to allow local government to pool their investment funds. LAMP is not registered with the SEC as an investment company. LAMP is subject to regulatory oversight of the Louisiana State Treasurer and the LAMP board of directors. LAMP share values for the pool are valued at fair value based on quoted market rates determined on a weekly basis. The value of the Council's investment in LAMP is the same as the net asset values of its pool shares.

NOTE 7 - CASH AND CASH EQUIVALENTS AND INVESTMENTS (continued)

The following is a summary of investments held by the Council at December 31, 2023.

	<u>Amount</u>	<u>Percentage of Total Investments</u>
U.S. Government Securities	\$2,100,280	79%
LAMP (rated AAAm by Standard & Poors)	<u>550,068</u>	<u>21%</u>
	<u>\$2,650,348</u>	<u>100%</u>

As of December 31, 2023, the Council had the following investments and maturities:

<u>Investment Type</u>	<u>Investment Maturities (in years)</u>			
	<u>Fair Value</u>	<u>Less than 1</u>	<u>1 - 5</u>	<u>6-10</u>
U.S. Agencies	<u>\$2,100,280</u>	<u>\$1,469,526</u>	<u>\$630,754</u>	--

LAMP determines its maturities using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 70 days as of December 31, 2023.

The Council categorizes its fair value measurements within the fair value hierarchy established by GASB Statement No. 72, "Fair Value Measurement and Application". The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Council has the following recurring fair value measurements as of December 31, 2023:

- U.S. Government securities of \$2,100,280 are valued using quoted market prices (Level 1 inputs)

NOTE 7 - CASH AND CASH EQUIVALENTS AND INVESTMENTS (continued)

Detail information on the component units cash and cash equivalents follows:

	<u>Water & Sewer Commission #1</u>	<u>Water & Sewer Commission #2</u>	<u>Water & Sewer Commission #3</u>	<u>Water & Sewer Commission #4</u>
Cash and cash equivalents-stated value	\$ 1,568,091	\$ 352,135	\$ 8,493,550	\$ 438,073
Cash and cash equivalents-bank balance	1,591,476	349,943	8,507,415	448,062
Portion insured by federal deposit insurance	250,131	349,943	250,000	448,062
Collateralized by securities held by the pledging financial institution	1,898,396	-	8,257,415	-
Collateralized by securities held by the pledging financial institution's trust dept or agent but not in the Government's name	-	-	-	-
Amount unsecured	\$ -	\$ -	\$ -	\$ -

	<u>St. Mary Parish Library</u>	<u>Consolidated Gravity Drainage District #1</u>	<u>Consolidated Gravity Drainage District #2</u>	<u>Hospital Service District #1</u>
Cash and cash equivalents-stated value	\$ 1,791,931	\$ 1,560,244	\$ 2,097,631	\$ 18,464,202
Cash and cash equivalents-bank balance	2,047,974	1,569,154	2,106,951	24,587,975
Portion insured by federal deposit insurance	250,000	500,000	383,132	250,000
Collateralized by securities held by the pledging financial institution	1,797,974	1,069,154	1,723,819	24,337,975
Collateralized by securities held by the pledging financial institution's trust dept or agent but not in the Government's name	-	-	-	-
Amount unsecured	\$ -	\$ -	\$ -	\$ -

	<u>Nonmajor Components</u>	<u>Total Component Units</u>
Cash and cash equivalents-stated value	\$ 8,308,413	\$ 43,074,270
Cash and cash equivalents-bank balance	8,308,413	49,517,363
Portion insured by federal deposit insurance	6,950,794	9,632,062
Collateralized by securities held by the pledging financial institution	1,167,320	40,252,053
Collateralized by securities held by the pledging financial institution's trust dept or agent but not in the Government's name	723,316	723,316
Amount unsecured	\$ -	\$ -

Component unit cash is presented on the
statement of net position as follows:

Cash	\$ 29,929,064
Restricted Asset: Cash	13,145,206
	<u>\$ 43,074,270</u>

NOTE 7 - CASH AND CASH EQUIVALENTS AND INVESTMENTS (continued)

Component Units Investments

	<u>Amount</u>	<u>Percentage of Total Investments</u>	<u><1</u>	<u>Investment Maturities (in years)</u>		
				<u>1-5</u>	<u>6-10</u>	<u>10+</u>
<u>LAMP (rated AAAm by Standard & Poors)</u>						
Water & Sewer Commission #1	\$ 150,735		150,735			
Water & Sewer Commission #2	3,293,690		3,293,690			
Consolidated Gravity Drainage #2A	1,623,367		1,623,367			
St. Mary Parish Library	593,890		593,890			
Nonmajor Components	12,186,516		12,186,516			
Total LAMP	<u>17,848,198</u>	73%				
<u>Certificates of Deposit</u>						
Water & Sewer Commission #2	\$ 215,029			\$ 215,029		
Total Certificates of Deposit	<u>215,029</u>	1%				
<u>U. S. Government Agencies</u>						
Hospital Service District #2	2,117,604					\$ 2,117,604
Total U. S. Agencies	<u>2,117,604</u>	9%				
<u>State Government Bonds</u>						
Hospital Service District #1	\$ 4,323,550			\$ 4,323,550		
Total State Government Bonds	<u>4,323,550</u>	18%				
Total Investments	<u>\$ 24,504,381</u>	<u>100%</u>				
Component unit investments are presented on the statement of net assets as follows:			<u>\$ 17,848,198</u>	<u>\$ 4,538,579</u>	<u>\$ -</u>	<u>\$ 2,117,604</u>

<u>Account</u>	<u>Amount</u>
Investments	\$ 23,565,561
Restricted assets: Investments	938,820
	<u>\$ 24,504,381</u>

Component Units - Agency Funds

<u>LAMP (rated AAAm by Standard & Poors)</u>		
St. Mary Parish Sales & Use Tax Dept	\$ 2,153,738	
Total LAMP	<u>\$ 2,153,738</u>	<u>100%</u>

The Component units have the following recurring fair value measurements as of December 31, 2023:

- U.S. Government securities of \$2,117,604 are valued using quoted market prices (Level 1 inputs)
- LAMP of \$17,848,198 is valued at net assets value.
- State Government Securities of \$4,323,550 are valued using quoted market prices (Level 1)

Lamp determines its maturities 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. The WAM for LAMP's total investments is 70 days as of December 31, 2023

NOTE 8 - RECEIVABLES

Receivables at December 31, 2023, are as follows:

Governmental Funds						
Major						
	General Fund	Road Const. & Maint. Fund	Sanitation Fund	Capital Improvement Fund	Total Nonmajor Governmental Funds	Total Governmental Receivables
Accounts	\$ 187,703	\$ 66,499	\$ 198,001	\$ 257,626	\$ 46,375	\$ 756,204
Total	<u>\$ 187,703</u>	<u>\$ 66,499</u>	<u>\$ 198,001</u>	<u>\$ 257,626</u>	<u>\$ 46,375</u>	<u>\$ 756,204</u>

Nonmajor						
	Jail Operating & Maintenance Fund	Housing Program	Fairview Treatment Center	16th JDC St. Mary Parish Drug Court	OJP Enchancement Grant	Total Nonmajor Governmental Funds
Accounts	\$ 2,961	\$ 12,350	\$ 1,390	\$ 3,080	\$ 26,594	\$ 46,375
Total	<u>\$ 2,961</u>	<u>\$ 12,350</u>	<u>\$ 1,390</u>	<u>\$ 3,080</u>	<u>\$ 26,594</u>	<u>\$ 46,375</u>

Enterprise Funds				
	Reduction and Transfer Fund	Small Animal Control Fund	Kemper Williams Park Fund	Total Enterprise Funds Receivables
Accounts	\$ 482,672	\$ 2,435	\$ 8,233	\$ 493,340
Total	<u>\$ 482,672</u>	<u>\$ 2,435</u>	<u>\$ 8,233</u>	<u>\$ 493,340</u>

All receivables are net of allowances for uncollectible accounts which are immaterial.

Major Components Entity	Accounts Receivable	Other Receivables	Total
Water & Sewer Commission #1	\$ 107,063	\$ 571,200	\$ 678,263
Water & Sewer Commission #2	125,712	-	125,712
Water & Sewer Commission #3	238,449	-	238,449
Water & Sewer Commission #4	171,288	19,035	190,323
Hospital Service District #1	1,475,261	8,743,370	10,218,631
Library	2,591,805	-	2,591,805
Totals	<u>\$ 4,709,578</u>	<u>\$ 9,333,605</u>	<u>\$ 14,043,183</u>
Nonmajor Components	<u>\$ 1,937,304</u>	<u>\$ 1,423,878</u>	<u>\$ 3,361,182</u>
Total Components	<u>\$ 6,646,882</u>	<u>\$ 10,757,483</u>	<u>\$ 17,404,365</u>

NOTE 9 - ADVANCES TO/FROM OTHER FUNDS

Advances to/from other funds as of December 31, 2023 consisted of the following:

<u>Funds Advance due from</u>	<u>Funds Advance due to</u>				<u>Total</u>
	<u>Reduction and Transfer</u>	<u>Kemper Williams</u>	<u>Combined Sewer</u>	<u>Non Major Governmental Funds</u>	
General Fund	\$ 61,908	\$ 151,629	\$ -	\$ 2,254,617	\$ 2,468,154
Road Construction & Maintenance	662,147			21,606	683,753
Sanitation	201,672				201,672
Capital Improvement	5,345,881		161,598	39,944	5,547,423
Non Major Governmental	293,402	-	-	122,742	416,144
Subtotal	\$ 6,565,010	\$ 151,629	\$ 161,598	\$ 2,438,909	\$ 9,317,146
Reduction and Transfer			301,742		301,742
Small Animal Control	-	141,223	-	-	141,223
Total	<u>\$ 6,565,010</u>	<u>\$ 292,852</u>	<u>\$ 463,340</u>	<u>\$ 2,438,909</u>	<u>\$ 9,760,111</u>

Advances between funds primarily arise as follows:

The Council maintains a comingled cash account and periodically one fund temporarily borrows amounts from the other funds to cover expenditures.

NOTE 10 - INTERFUND TRANSFERS

Interfund transfers in for the year ended December 31, 2023, consisted of the following:

TRANSFER TO	TRANSFER FROM	
Major Governmental Funds:		
General Fund	Sanitation Fund	50,000
	Sales Tax Bond Sinking Fund	1,400,000
	Gaming Receipt Fund	500,000
	Juror Compensation Fund	<u>50,000</u>
Total General Fund		2,000,000
Combined Sewer Construction Fund	Sanitation Fund	200,000
Road Construction & Maintenance	Sales Tax Wards 1,2,3,4,7, & 10	50,000
	Sanitation Fund	<u>350,000</u>
Total Road Construction & Maintenance		400,000
Total Transfers In - Major Governmental Funds		<u>2,600,000</u>
Non Major Governmental Funds:		
Jail Operating & Maintenance Fund	Gaming Receipt Fund	845,000
	General Fund	<u>350,000</u>
Total Jail Operating & Maintenance Fund		1,195,000
3/4% Sales Tax Bond Sinking Fund	Sanitation Fund	705,000
Certificate of Indebtedness Sinking Fund	Road Construction & Maintenance	1,375,000
	Sanitation Fund	<u>131,000</u>
Total Certificate of Indebtedness Sinking Fund		1,506,000
GOMESA Debt Service Fund	Road Construction & Maintenance	1,120,490
Total Transfers In -Non Major Governmental Funds		<u>4,526,490</u>
Total Transfers In - Governmental Funds		<u>\$ 7,126,490</u>
Business-type Activities:		
Reduction and Transfer Fund	Sanitation Fund	\$ 1,200,000
Small Animal Control Fund	General Fund	265,000
Kemper Williams Park Fund	General Fund	<u>250,000</u>
Total Transfers In - Business-type Activities		<u>\$ 1,715,000</u>
Total Transfers In		<u>\$ 8,841,490</u>

NOTE 10 - INTERFUND TRANSFERS (continued)

Interfund transfers out for the year ended December 31, 2023, consisted of the following:

TRANSFER FROM		TRANSFER TO	
Major Governmental Funds:			
General Fund	Small Animal Control Fund	265,000	
	Jail Operating and Maintenance Fund	350,000	
	Kemper Williams	<u>250,000</u>	
Total General Fund			865,000
Road Construction & Maintenance Fund	Excess Revenue Bond Sinking Fund	1,375,000	
	GOMESA Debt Service Fund	<u>1,014,037</u>	
Total Road Construction & Maintenance Fund			2,389,037
Sanitation Fund	3/4% Sales Tax Bond Sinking Fund	705,000	
	Combined Sewer Construction Fund	200,000	
	General Fund	50,000	
	Road Construction Fund	350,000	
	Excess Revenue Bond Sinking Fund	131,000	
	Reduction and Transfer Fund	<u>1,200,000</u>	
Total Sanitation Fund			2,636,000
Capital Improvement Fund	GOMESA Debt Service Fund		106,453
Total Transfers Out - Major Governmental Funds			<u>5,996,490</u>
Non Major Governmental Funds:			
Juror Compensation Fund	General Fund		50,000
Gaming Receipt Fund	Jail Operating & Maintenance Fund	845,000	
	General Fund	<u>500,000</u>	
Total Gaming Receipt Fund			1,345,000
Sales Tax Wards 1,2,3,4,7, & 10	Road Construction & Maintenance		50,000
Sales Tax Bond Sinking Fund	General Fund		1,400,000
Total Transfers Out- Non Major Governmental Funds			<u>2,845,000</u>
Total Transfers Out			\$ 8,841,490

Transfers are used to:

Move revenues from the fund, that the budget ordinance requires to collect them to the fund that the budget ordinance requires to expend them,

Move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and

Use excess unrestricted revenues collected in one fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

To transfer any assets and liabilities remaining in a fund which has ceased operations to a fund continuing to operate.

NOTE 11 - DUE TO/FROM COMPONENT UNITS

Due from component units at December 31, 2023 consists of the following:

<u>Payable to</u>	<u>Due From</u>	<u>Amount</u>
Major Funds:		
General Fund	Atchafalaya Golf Course Commission	\$ 666,556 *
		<u>666,556</u>
Combined Sewer Construction Fund	St. Mary Parish Water & Sewer Comm. No. 5	216,891 *
	St. Mary Parish Water & Sewer Comm. No. 4	118,053 *
		<u>334,944</u>
Total due from component units		<u>\$ 1,001,500</u>

*The portion not expected to be repaid currently is shown as non-spendable portion of fund balance in the General Fund and Combined Sewer Construction Fund balance sheets.

NOTE 11 - DUE TO/FROM COMPONENT UNITS (continued)

Due from Other Component Units

<u>Payable To</u>	<u>Due From</u>	<u>Amount</u>
Wards 5 and 8 Joint Sewerage Commission	Water and Sewer Commission No. 2	\$ 31,614
Wards 5 and 8 Joint Sewerage Commission	Water and Sewer Commission No. 3	19,195
		<u>\$ 50,809</u>

Due to Other Component Units

<u>Payable To</u>	<u>Due From</u>	<u>Amount</u>
Wards 5 and 8 Joint Sewerage Commission	Water and Sewer Commission No. 2	31,614
		<u>\$ 31,614</u>

Due to/from the Primary Government by the Component Units at year end:

Payable by the Component Units to the Council

<u>Payable To</u>	<u>Due From</u>	<u>Amount</u>
St. Mary Parish Council	Water and Sewer Commission No. 1	\$ 47,589
St. Mary Parish Council	Water and Sewer Commission No. 2	64,998
St. Mary Parish Council	Water and Sewer Commission No. 5	20,371
		<u>\$ 132,958</u>

Payable by the Component Units to the Council (long term)

St. Mary Parish Council	Atchafalaya Golf Course (long-term)	<u>\$ 528,620</u>
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NOTE 12 - FIXED ASSETS

CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2023, is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets not being depreciated					
Land	\$ 1,919,874				\$ 1,919,874
Construction in progress	1,790,870	\$ 2,454,269	\$ (22,858)	\$ (2,488,254)	3,734,027
Total capital assets not being depreciated	5,710,744	2,454,269	(22,858)	(2,488,254)	5,653,901
Other capital assets					
Right-of-use lease - equipment	135,686	-	(24,376)	-	111,310
Right-of-use lease - land	234,565	-	-	-	234,565
Right-of-use lease - improvements	1,346	-	-	-	1,346
Right-of-use lease - vehicles	357,395	-	-	-	357,395
Infrastructure	157,493,275	-	-	1,184,638	158,677,913
Building	20,100,401	-	-	-	20,100,401
Equipment and furniture	15,416,513	1,038,249	-	-	16,454,762
Improvements	38,391,697	-	-	1,303,616	39,695,313
Total other capital assets at historical cost	232,130,878	1,038,249	(24,376)	2,488,254	235,633,005
Less accumulated depreciation and amortization for					
Right-of-use lease - equipment	(56,390)	(47,841)	24,376	-	(79,855)
Right-of-use lease - land	(34,290)	(34,290)	-	-	(68,580)
Right-of-use lease - improvements	(379)	(378)	-	-	(757)
Right-of-use lease - vehicles	(46,257)	(90,328)	-	-	(136,585)
Infrastructure	(84,463,626)	(4,112,911)	-	-	(88,576,537)
Building	(12,857,605)	(778,668)	-	-	(13,636,473)
Equipment and furniture	(13,927,651)	(591,255)	-	-	(14,518,906)
Improvements	(20,253,121)	(1,581,695)	-	-	(21,834,817)
Total accumulated depreciation	(131,639,319)	(7,237,567)	24,376	-	(138,852,510)
Other capital assets, net	100,491,559	(6,199,318)	-	2,488,254	96,780,495
Governmental capital assets, net	\$ 106,202,303	\$ (3,745,049)	\$ (22,858)	\$ -	\$ 102,434,396
Business-type activities:					
Capital assets not being depreciated					
Construction in progress	\$ -	\$ -	\$ -	\$ -	\$ -
Land	2,052,372	-	-	-	2,052,372
Land Improvements	1,710,164	-	-	-	1,710,164
Total capital assets not being depreciated	3,762,536	-	-	-	3,762,536
Other capital assets					
Right-of-use lease - equipment	21,446	-	-	-	21,446
Right-of-use lease - vehicles	226,185	33,304	-	-	259,489
Buildings	5,571,364	-	-	-	5,571,364
Equipment	8,820,230	1,087,837	-	-	9,908,067
Improvements	24,019,924	-	-	-	24,019,924
Total other capital assets at historical cost	38,659,149	1,121,141	-	-	39,780,290
Less accumulated depreciation and amortization for					
Right-of-use lease - equipment	(6,653)	(6,997)	-	-	(13,650)
Right-of-use lease - vehicles	(51,503)	(55,807)	-	-	(107,310)
Buildings	(4,682,193)	(52,939)	-	-	(4,735,132)
Equipment	(8,255,415)	(469,161)	-	-	(8,724,576)
Improvements	(9,015,280)	(765,250)	-	-	(9,780,530)
Total accumulated depreciation	(22,011,044)	(1,350,154)	-	-	(23,361,198)
Other capital assets, net	16,648,105	(229,013)	-	-	16,419,092
Business-type activities capital assets, net	\$ 20,410,641	\$ (229,013)	\$ -	\$ -	\$ 20,181,628

Depreciation and amortization expenses were charged to function as follows:

Governmental activities:	
General government	\$ 1,132,114
Public safety	1,435,700
Public works	3,078,967
Health and welfare	413,859
Culture and recreation	1,176,928
Total governmental activities depreciation expense	\$ 7,237,567
Business type activities:	
Reduction and Transfer	\$ 1,202,082
Kemper William Park	72,950
Small Animal Control	75,122
Total business-type activities depreciation expense	\$ 1,350,154

NOTE 12 - FIXED ASSETS

CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2023, is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets not being depreciated					
Land	\$ 1,919,874				\$ 1,919,874
Construction in progress	3,790,870	\$ 2,454,269	\$ (22,858)	\$ (2,488,254)	3,734,027
Total capital assets not being depreciated	5,710,744	2,454,269	(22,858)	(2,488,254)	5,653,901
Other capital assets:					
Right-of-use lease - equipment	135,686	-	(24,376)	-	111,310
Right-of-use lease - land	234,565	-	-	-	234,565
Right-of-use lease - improvements	1,346	-	-	-	1,346
Right-of-use lease - vehicles	357,395	-	-	-	357,395
Infrastructure	157,493,275	-	-	1,184,638	158,677,913
Building	20,100,401	-	-	-	20,100,401
Equipment and furniture	15,416,513	1,038,249	-	-	16,454,762
Improvements	38,391,697	-	-	1,303,616	39,695,313
Total other capital assets at historical cost	233,130,878	1,038,249	(24,376)	2,488,254	235,633,005
Less accumulated depreciation and amortization for					
Right-of-use lease - equipment	(56,390)	(47,841)	24,376	-	(79,855)
Right-of-use lease - land	(34,290)	(34,290)	-	-	(68,580)
Right-of-use lease - improvements	(379)	(378)	-	-	(757)
Right-of-use lease - vehicles	(46,257)	(90,328)	-	-	(136,585)
Infrastructure	(84,463,626)	(4,112,911)	-	-	(88,576,537)
Building	(12,857,605)	(778,868)	-	-	(13,636,473)
Equipment and furniture	(13,927,651)	(591,255)	-	-	(14,518,906)
Improvements	(20,253,121)	(1,581,696)	-	-	(21,834,817)
Total accumulated depreciation	(131,639,319)	(7,237,567)	24,376	-	(138,852,510)
Other capital assets, net	100,491,559	(6,199,318)	-	2,488,254	96,780,495
Governmental capital assets, net	\$ 106,202,303	\$ (3,745,049)	\$ (22,858)	\$ -	\$ 102,434,396
Business-type activities:					
Capital assets not being depreciated					
Construction in progress	\$ -	\$ -	\$ -	\$ -	\$ -
Land	2,052,372	-	-	-	2,052,372
Land Improvements	1,710,164	-	-	-	1,710,164
Total capital assets not being depreciated	3,762,536	-	-	-	3,762,536
Other capital assets:					
Right-of-use lease - equipment	21,446	-	-	-	21,446
Right-of-use lease - vehicles	226,185	33,304	-	-	259,489
Buildings	5,571,364	-	-	-	5,571,364
Equipment	8,820,230	1,087,837	-	-	9,908,067
Improvements	24,019,924	-	-	-	24,019,924
Total other capital assets at historical cost	38,659,149	1,121,141	-	-	39,780,290
Less accumulated depreciation and amortization for					
Right-of-use lease - equipment	(6,653)	(6,997)	-	-	(13,650)
Right-of-use lease - vehicles	(51,503)	(55,807)	-	-	(107,310)
Buildings	(4,682,193)	(53,939)	-	-	(4,736,132)
Equipment	(8,255,415)	(469,161)	-	-	(8,724,576)
Improvements	(9,015,280)	(765,250)	-	-	(9,780,530)
Total accumulated depreciation	(22,011,044)	(1,350,154)	-	-	(23,361,198)
Other capital assets, net	16,648,105	(229,013)	-	-	16,419,092
Business-type activities capital assets, net	\$ 20,410,641	\$ (229,013)	\$ -	\$ -	\$ 20,181,628

Depreciation and amortization expenses were charged to function as follows:

Governmental activities:	
General government	\$ 1,132,114
Public safety	1,435,700
Public works	3,078,967
Health and welfare	413,859
Culture and recreation	1,176,928
Total governmental activities depreciation expense	\$ 7,237,567
Business type activities:	
Reduction and Transfer	\$ 1,202,082
Kemper William Park	72,950
Small Animal Control	75,122
Total business-type activities depreciation expense	\$ 1,350,154

NOTE 12- FIXED ASSETS (continued)

Capital asset and depreciation activity for the component units is as follows:

Major Components

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclass- ifications</u>	<u>Ending Balance</u>
Water & Sewer Commission No. 1					
Capital Assets not being depreciated					
Land	\$ 205,726	\$ -	\$ -	\$ -	\$ 205,726
Construction in progress	881,337	1,094,586	(34,756)	-	1,941,167
Total capital assets not being depreciated	1,087,063	1,094,586	(34,756)	-	2,146,893
Other Capital Assets					
Buildings	4,474,713	-	-	-	4,474,713
Equipment and furniture	942,348	-	-	-	942,348
Improvements	13,061,891	22,254	-	-	13,084,145
Total other assets at historical cost	18,478,952	22,254	-	-	18,501,206
Less accumulated depreciation for:					
Buildings	(3,071,686)	(100,673)	-	-	(3,172,359)
Equipment and furniture	(633,914)	(60,531)	-	-	(694,445)
Improvements	(10,053,617)	(219,888)	-	-	(10,273,505)
Infrastructure					
Total accumulated depreciation	\$ (13,759,217)	\$ (381,092)	\$ -	\$ -	\$ (14,140,309)
Total Capital Assets, net	\$ 5,806,798	\$ 735,748	\$ (34,756)	\$ -	\$ 6,507,790
Water & Sewer Commission No.2					
Capital Assets not being depreciated					
Land	\$ 51,709	\$ -	\$ -	\$ -	\$ 51,709
Construction in progress	31,059	-	-	-	31,059
Total capital assets not being depreciated	82,768	-	-	-	82,768
Other Capital Assets					
Buildings	76,133	-	-	-	76,133
Equipment and furniture	137,270	-	-	-	137,270
Improvements	12,539,277	84,364	-	-	12,623,641
Total other assets at historical cost	12,752,680	84,364	-	-	12,837,044
Less accumulated depreciation for:					
Buildings	(55,278)	(1,380)	-	-	(56,658)
Equipment and furniture	(109,046)	(5,134)	-	-	(114,180)
Improvements	(8,503,370)	(344,718)	-	-	(8,848,088)
Total accumulated depreciation	(8,667,694)	(351,232)	-	-	(9,018,926)
Total Capital Assets, net	\$ 4,167,754	\$ (266,868)	\$ -	\$ -	\$ 3,900,886
Water & Sewer Commission No.3					
Capital Assets not being depreciated					
Land	\$ 22,155	\$ -	\$ -	\$ -	\$ 22,155
Construction in progress	69,322	140,121	-	-	209,443
Total capital assets not being depreciated	91,477	140,121	-	-	231,598
Other Capital Assets					
Buildings	333,496	-	-	-	333,496
Equipment and furniture	845,805	92,037	-	-	937,842
Improvements	13,751,020	41,100	-	-	13,792,120
Total other assets at historical cost	14,930,321	133,137	-	-	15,063,458
Less accumulated depreciation for:					
Buildings	(85,233)	(30,705)	-	-	(115,938)
Equipment and furniture	(625,011)	(43,988)	-	-	(668,999)
Improvements	(9,171,460)	(312,050)	-	-	(9,483,510)
Total accumulated depreciation	(9,881,704)	(386,743)	-	-	(10,268,447)
Total Capital Assets, net	\$ 5,140,094	\$ (113,485)	\$ -	\$ -	\$ 5,026,609
Water & Sewer Commission No.4					
Capital Assets not being depreciated					
Land	\$ 6,926	\$ -	\$ -	\$ -	\$ 6,926
Construction in progress	165,384	770,467	(133,055)	-	802,796
Total capital assets not being depreciated	172,310	770,467	(133,055)	-	809,722
Other Capital Assets					
Buildings	254,025	258,270	-	-	512,295
Equipment and furniture	2,086,044	46,385	-	-	2,132,429
Infrastructure	24,767,774	368,080	-	-	25,135,854
Improvements	3,522,272	27,771	-	-	3,550,043
Total other capital assets	30,630,115	700,506	-	-	31,330,621
Less accumulated depreciation for:					
Buildings	(64,288)	(4,626)	-	-	(68,914)
Equipment and furniture	(876,622)	(33,660)	-	-	(910,282)
Infrastructure	(20,626,901)	(637,856)	-	-	(21,264,757)
Improvements	(350,424)	(81,157)	-	-	(431,581)
Total accumulated depreciation	(21,918,235)	(757,299)	-	-	(22,675,534)
Total Capital Assets	\$ 8,884,190	\$ 713,674	\$ (133,055)	\$ -	\$ 9,464,809

NOTE 12- FIXED ASSETS (continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclass- ifications</u>	<u>Ending Balance</u>
Consolidated Gravity Drainage District No. 1					
Capital Assets not being depreciated					
Land	\$ 8,600	\$ -	\$ -	\$ -	\$ 8,600
Construction in progress	\$ 748,336	\$ 15,607	\$ (744,890)	\$ -	\$ 19,053
Total capital assets not being depreciated	756,936	15,607	(744,890)	-	27,653
Other Capital Assets					
Buildings	194,216	-	-	-	194,216
Equipment and furniture	3,261,338	326,135	(272,898)	-	3,314,575
Infrastructure	5,835,197	-	744,890	-	6,580,087
Total other assets at historical cost	9,290,751	326,135	471,992	-	10,088,878
Less accumulated depreciation for:					
Buildings	(161,030)	(4,855)	-	-	(165,885)
Equipment and furniture	(2,919,628)	(82,811)	272,898	-	(2,729,541)
Infrastructure	(4,166,653)	(250,987)	-	-	(4,417,640)
Total accumulated depreciation	(7,247,311)	(338,653)	272,898	-	(7,313,066)
Total Capital Assets	\$ 2,800,376	\$ 3,089	\$ -	\$ -	\$ 2,803,465
Consolidated Gravity Drainage District No. 2					
Capital Assets not being depreciated					
Land	\$ 2,789,972	\$ -	\$ -	\$ -	\$ 2,789,972
Construction in progress	9,475,432	3,336,830	(711,361)	-	12,100,901
Total capital assets not being depreciated	12,265,404	3,336,830	(711,361)	-	14,890,873
Other Capital Assets					
Buildings	294,227	-	-	-	294,227
Equipment and furniture	3,874,139	12,293	-	-	3,886,432
Infrastructure	22,254,268	676,920	-	-	22,931,188
Total other assets at historical cost	26,422,634	689,213	-	-	27,111,847
Less accumulated depreciation for:					
Buildings	(285,346)	(916)	-	-	(286,262)
Equipment and furniture	(2,922,253)	(79,146)	-	-	(3,001,399)
Infrastructure	(7,562,335)	(703,977)	-	-	(8,266,312)
Total accumulated depreciation	(10,769,934)	(784,039)	-	-	(11,553,973)
Total Capital Assets, net	\$ 27,918,104	\$ 3,242,004	\$ (711,361)	\$ -	\$ 30,448,747
Hospital District No. 1					
Capital Assets not being depreciated					
Land	\$ 1,374,125	\$ 261,633	\$ -	\$ -	\$ 1,635,758
Construction in progress	13,715,994	-	(13,448,588)	-	267,406
Total capital assets not being depreciated	15,090,119	261,633	(13,448,588)	-	1,903,164
Other Capital Assets					
Buildings	19,235,559	20,227,023	-	-	39,462,582
Equipment and furniture	20,781,630	2,618,822	-	-	23,400,452
Improvements	1,012,485	1,788,466	-	-	2,800,951
Total other assets at historical cost	41,029,674	24,634,311	-	-	65,663,985
Less accumulated depreciation for:					
Buildings	(12,857,087)	(758,820)	-	-	(13,615,907)
Equipment and furniture	(16,809,278)	(1,083,873)	-	-	(17,893,151)
Improvements	(892,530)	(42,292)	-	-	(934,822)
Total accumulated depreciation	(30,558,895)	(1,884,985)	-	-	(32,443,880)
Total Capital Assets, net	\$ 25,560,898	\$ 23,010,959	\$ (13,448,588)	\$ -	\$ 35,123,269

NOTE 12- FIXED ASSETS (continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclass- ifications</u>	<u>Ending Balance</u>
St. Mary Parish Library					
Capital Assets not being depreciated					
Land	\$ 320,891	\$ -	\$ -	\$ -	\$ 320,891
Construction in progress	3,055,650	636,677	(3,456,561)	-	235,766
Total capital assets not being depreciated	3,376,541	636,677	(3,456,561)	-	556,657
Other Capital Assets					
Buildings	6,498,192	3,456,561	(294,970)	-	9,659,783
Equipment and furniture	2,100,884	108,835	(674,132)	-	1,535,587
Total other assets at historical cost	8,599,076	3,565,396	(969,102)	-	11,195,370
Less accumulated depreciation for:					
Buildings	(2,524,541)	(297,571)	222,212	-	(2,599,900)
Equipment and furniture	(1,230,766)	(182,843)	674,132	-	(739,477)
Total accumulated depreciation	(3,755,307)	(480,414)	896,344	-	(3,339,377)
Total Capital Assets	\$ 8,220,310	\$ 3,721,659	\$ (3,529,319)	\$ -	\$ 8,412,650
Major Components Total					
Capital Assets not being depreciated					
Land	\$ 4,780,104	\$ 261,633	\$ -	\$ -	\$ 5,041,737
Construction in progress	28,142,514	5,994,288	(18,529,211)	-	15,607,591
Total capital assets not being depreciated	32,922,618	6,255,921	(18,529,211)	-	20,649,328
Other Capital Assets					
Buildings	31,360,561	23,941,854	(294,970)	-	55,007,445
Equipment and furniture	34,029,458	3,204,507	(947,030)	-	36,286,935
Improvements	43,886,945	1,963,955	-	-	45,850,900
Infrastructure	52,857,239	1,045,000	744,890	-	54,647,129
Total other assets at historical cost	162,134,203	30,155,316	(497,110)	-	191,792,409
Less accumulated depreciation for:					
Buildings	(19,104,489)	(1,199,546)	222,212	-	(20,081,823)
Equipment and furniture	(26,126,518)	(1,571,986)	947,030	-	(26,751,474)
Improvements	(28,971,401)	(1,000,105)	-	-	(29,971,506)
Infrastructure	(32,355,889)	(1,592,820)	-	-	(33,948,709)
Total accumulated depreciation	(106,558,297)	(5,364,457)	1,169,242	-	(110,753,512)
Total Capital Assets, net	\$ 88,498,524	\$ 31,046,780	\$ (17,857,079)	\$ -	\$ 101,688,225
Nonmajor Components Total					
Capital Assets not being depreciated					
Land	\$ 1,236,245	\$ 2,700	\$ -	\$ -	\$ 1,238,945
Improvements	120,680	-	-	-	120,680
Construction in progress	345,030	205,020	-	-	550,050
Total capital assets not being depreciated	1,701,955	207,720	-	-	1,909,675
Other Capital Assets					
Buildings	64,996,287	352,238	(11,533)	-	65,336,992
Equipment and furniture	24,340,002	1,382,467	(650,763)	55,680	25,127,386
Improvements	8,102,186	92,451	(138,670)	(55,680)	8,000,287
Total other assets at historical cost	97,438,475	1,827,156	(800,966)	-	98,464,665
Less accumulated depreciation for:					
Buildings	(46,624,405)	(1,150,135)	9,150	-	(47,765,390)
Equipment and furniture	(17,611,534)	(1,075,971)	617,895	-	(18,069,610)
Improvements	(5,512,288)	(208,929)	105,844	-	(5,615,373)
Total accumulated depreciation	(69,748,227)	(2,435,035)	732,889	-	(71,450,373)
Total Capital Assets, net	\$ 29,392,203	\$ (400,159)	\$ (68,077)	\$ -	\$ 28,923,967

NOTE 12 - FIXED ASSETS (continued)

Total Components	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclass- ifications</u>	<u>Ending Balance</u>
Capital Assets not being depreciated					
Land	\$ 6,016,349	\$ 264,333	\$ -		\$ 6,280,682
Improvements	120,680	-	-	-	120,680
Construction in progress	28,487,544	6,199,308	(18,529,211)	-	16,157,641
Total capital assets not being depreciated	34,624,573	6,463,641	(18,529,211)	-	22,559,003
Other Capital Assets					
Buildings	96,356,848	24,294,092	(306,503)		120,344,437
Equipment and furniture	58,369,460	4,586,974	(1,597,793)	55,680	61,414,321
Improvements	51,989,131	2,056,406	(138,670)	(55,680)	53,851,187
Infrastructure	52,857,239	1,045,000	744,890	-	54,647,129
Total other assets at historical cost	259,572,678	31,982,472	(1,298,076)	-	290,257,074
Less accumulated depreciation for:					
Buildings	(65,728,894)	(2,349,681)	231,362		(67,847,213)
Equipment and furniture	(43,738,052)	(2,647,957)	1,564,925		(44,821,084)
Improvements	(34,483,689)	(1,209,034)	105,844	-	(35,586,879)
Infrastructure	(32,355,889)	(1,592,820)	-	-	(33,948,709)
Total accumulated depreciation	(176,306,524)	(7,799,492)	1,902,131	-	(182,203,885)
Total Capital Assets, net	\$ 117,890,727	\$ 30,646,621	\$ (17,925,156)	\$ -	\$ 130,612,192

Reclassifications of certain Capital Assets have been made so that the categories of capital assets as reported by the Discretely Presented Component Units are the same as those used by the Council.

Depreciation expense for the component units were charged to functions as follows:

Governmental activities:	
General government	\$ 44,753
Drainage	1,356,789
Public safety	53,691
Fire Protection	481,828
Library	480,414
Culture and recreation	988,894
Tourism	175,444
Total governmental activities depreciation expense	\$ 3,581,813
Business-type activities:	
Water & sewer	\$ 2,332,694
Medical care	1,884,985
Total business-type activities depreciation expense	\$ 4,217,679

NOTE 13 - LONG TERM DEBT

As of December 31, 2023, the governmental long-term debt is segregated between the amounts to be repaid from governmental activities and amounts to be repaid from business-type activities.

Governmental Activities:

As of December 31, 2023, the governmental long-term debt of the Council consisted of the following:

Public Improvement Sales Tax Bonds

\$2,500,000 of General Obligation Bonds, Series 2009, were issued March 1, 2009, to improve, construct and acquire buildings, equipment, and books for the parish libraries, outside the City of Morgan City. The bonds bear interest at 3.8 to 4.0 percent and are payable through the year 2029. These bonds are to be retired from ad valorem taxes. Although the Council is servicing these bonds, the St. Mary Parish Library Fund will be expending the proceeds and will also be transferring ad valorem taxes to the Council to service the debt. These bonds are being paid from the St. Mary Parish Library General

Obligation '96 Sinking Fund	\$1,030,000
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\$600,000 of Certificate of Indebtedness, Series 2020 were issues June 30, 2020 for the purpose of (1) acquiring, constructing, extending, or improving works of public improvement within the Issuer (2) paying the cost of issuance of the Certificates. The bonds bear interest at 3.250 percent being retired from the Certificate of Indebtedness

Sinking Fund.	250,000
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NOTE 13 - LONG TERM DEBT (continued)

\$3,960,000 Taxable Public Improvement Sales Tax Refunding Bonds, Series 2020 proceeds were issued February 27, 2020. The proceeds along with \$633,803 from the Debt Service Reserve Fund and \$29,299 from the Debt Service Fund was used to partially advance refund \$4,325,000 of outstanding Public Improvement Sales Tax Bonds, Series 2011. The bonds bear interest of 1.80% to 2.54% and are payable through 2031 are being retired from the Sales Tax Bond Sinking Fund. \$3,570,000

Plus original issue premium, amortized on a straight line basis 106,800

\$1,500,000 of Public Improvement Sales Tax Bonds, Series 2020A was issued February 27, 2020 for the purpose of acquiring, constructing, improving, maintaining and repairing roads, capital improvements, public works and buildings, including the acquisition of necessary fixtures, equipment, furnishings and appurtenances bonds bear interest at 2.07 percent being retired from the Sales Tax Bond Sinking Fund and are payable through 2031. 1,075,000

\$1,000,000 of Taxable Public Improvement Sales Tax Bonds, Series 2021 was issued July 1, 2021 for the purpose of improving, equipping and furnishing the Parish jail facilities. The bonds bear interest of 2.28% and are payable through 2031 and are being retired from the Sales Tax Bond Sinking Fund. 835,000

REVENUE BONDS

\$2,190,000 Sewerage Sales Tax Refunding Bonds, Series 2015, were issued April 17, 2015, to repay \$2,135,000 of Sewerage Sales Tax Bonds Series 2006. The bonds bear interest of 2.09% and are payable through 2025. The bonds are to be retired from the Three-fourths Percent Sales Tax and are paid from the Three-fourths Percent Sales Tax Bond Sinking Fund. 525,000

NOTE 13 - LONG TERM DEBT (continued)

\$3,890,000 of Sewerage Sales Tax refunding bonds, Series 2012, were issued on October 1, 2012, for the purpose of refunding \$3,810,000 of Sewerage Sales Tax Bonds, Series 2004 and paying the cost of issuance of the bonds. The bonds bear interest of 2.0 to 2.75 percent and are payable through the year 2024. The bonds are to be retired from the Three-fourths percent Sales Tax and are paid from the

Three-fourths Percent Sales Tax Bond Sinking Fund. \$410,000

Plus original issue premium, amortized on straight-line basis 3,376

\$19,500,000 of Limited Tax Revenue Bonds, Series 2021 were issued on April 16, 2021 to provide debt service savings the purpose of refunding the Series 2018 and 2019 Bonds. The bonds bear interest at 2.95% and are payable through 2039. These bonds are being retired from the Certificates of Indebtedness Sinking Fund.

17,440,000

\$11,500,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (St. Mary Parish GOMESA Project) Series 2019 Bonds were issued on July 23, 2019. These bonds were issued for the purpose of coastal restoration and other activities and endeavors permitted under the provisions of GOMESA. The bonds bear interest at 4.40% and are payable through 2045. These bonds are being retired from GOMESA Debt Service

Fund with GOMESA revenues received each year. \$10,560,000

Accrued compensated absences-all noncurrent 249,000

Total Governmental Activity Debt \$36,054,176

NOTE 13 - LONG TERM DEBT (continued)

Business-type Activities:

As of December 31, 2023, the long-term debt payable from proprietary fund resources consisted of the following:

\$6,010,000 of Solid Waste Sales Refunding Tax Bonds, Series 2017, were issued on July 13, 2017 for the purpose of constructing and acquiring improvements at the parish landfill. The certificates bear interest of 1.75 to 5 percent and are payable through the year 2028. The bonds are to be retired from the three-fourths percent sales tax and excess operating revenues from the landfill and are to be paid from the

Reduction and Transfer Fund \$4,830,000

Plus original issue premium 225,124

\$4,945,000 of Solid Waste Sales Tax Bonds, Series 2013, were issued on April 9, 2013 for the partial refunding of Solid Waste Bonds, Series 2008. The Certificates bear interest of 2.0 to 3.25 percent and payable through the year 2024. The bonds are to be retired from the three-fourths percent sales tax and excess operating revenues from the

landfill and are to be paid from the Reduction and Transfer Fund 550,000

Total Enterprise Indebtedness \$5,605,124

NOTE 13 - LONG TERM DEBT (continued)

At December 31, 2023, \$27,795,000 of outstanding bonds are considered defeased.

The Council is subject to certain affirmative and negative covenants pursuant to its bond and debt agreements. These covenants include but are not limited to:

- 1 Establishment and funding of certain debt service funds
- 2 Preparation and adoption of budgets
- 3 Preparation and independent audit of financial statements
- 4 Restriction as to additional debt issuance
- 5 Restriction as to investments

Long-term liability activity for the year ended December 31, 2023, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due within One Year
Governmental Activities:					
Bonds payable:					
General obligation Debt	\$ 7,630,000		\$ (870,000)	\$ 6,760,000	\$ 895,000
Revenue bonds	31,085,000		(1,815,000)	29,270,000	1,860,000
Original issue premium	133,976	-	(23,800)	110,176	23,800
Total bonds payable	<u>38,848,976</u>	<u>-</u>	<u>(2,708,800)</u>	<u>36,140,176</u>	<u>2,778,800</u>
Other liabilities:					
Compensated absences	330,000		(81,000)	249,000	-
Lease obligation payable	708,158	627,364	(305,732)	1,029,790	297,974
Total other liabilities	<u>1,038,158</u>	<u>627,364</u>	<u>(386,732)</u>	<u>1,278,790</u>	<u>297,974</u>
Governmental activities long-term liabilities	<u>\$ 39,887,134</u>	<u>\$ 627,364</u>	<u>\$ (3,095,532)</u>	<u>\$ 37,418,966</u>	<u>\$ 3,076,774</u>
Business-type Activities					
Bonds payable:					
Landfill debt	\$ 6,310,000	\$ -	\$ (930,000)	\$ 5,380,000	\$ 955,000
Original issue premium	289,124	-	(64,000)	225,124	64,000
Total bonds payable	<u>6,599,124</u>	<u>-</u>	<u>(994,000)</u>	<u>5,605,124</u>	<u>1,019,000</u>
Other liabilities:					
Lease obligation payable	190,196	697,333	(153,823)	733,706	163,519
Business-type activities long-term liabilities	<u>\$ 6,789,320</u>	<u>\$ 697,333</u>	<u>\$ (1,147,823)</u>	<u>\$ 6,338,830</u>	<u>\$ 1,182,519</u>

NOTE 13 - LONG TERM DEBT (continued)

Debt Maturity

Debt service requirements (excluding compensated absences and premiums or discounts) at December 31, 2023 were as follows:

Year Ended December 31,	Governmental Activities - Bonds			
	General Obligation		Revenue Bonds	
	Principal	Interest	Principal	Interest
2024	895,000	163,398	1,860,000	1,003,349
2025	920,000	141,349	1,490,000	946,453
2026	820,000	120,298	1,270,000	899,551
2027	845,000	99,806	1,315,000	856,496
2028	875,000	78,262	1,355,000	811,970
2029-2031	2,405,000	109,452	4,350,000	2,153,525
2032-2044	-	-	17,630,000	3,836,774
Total	<u>\$ 6,760,000</u>	<u>\$ 712,565</u>	<u>\$ 29,270,000</u>	<u>\$ 10,508,118</u>

	Business-type Activities Solid Waste		Council's Total Debt		
	Landfill Debt		Principal	Interest	Total
	Principal	Interest			
2024	955,000	213,613	3,710,000	1,380,360	5,090,360
2025	1,030,000	172,850	3,440,000	1,260,652	4,700,652
2026	1,080,000	125,500	3,170,000	1,145,349	4,315,349
2027	1,130,000	75,650	3,290,000	1,031,952	4,321,952
2028	1,185,000	23,700	3,415,000	913,932	4,328,932
2029-2031	-	-	6,755,000	2,262,977	9,017,977
2032-2044	-	-	17,630,000	3,836,774	21,466,774
	<u>\$ 5,380,000</u>	<u>\$ 611,313</u>	<u>\$ 41,410,000</u>	<u>\$ 11,831,996</u>	<u>\$ 53,241,996</u>

NOTE 13 - LONG TERM DEBT (continued)

OBLIGATIONS PAYABLE BY COMPONENT ENTITIES ARE AS FOLLOWS:

MAJOR COMPONENTS

Water & Sewer Commission No. 3 formally Sewerage District No. 5

Compensated absences \$72,187

Total for Water & Sewerage Commission No. 3 \$72,187

Water & Sewer Commission No. 4

\$1,200,000 of General Obligation Bonds, Series 2008 were issued in 2008. The bonds bear interest at 3.94 percent and are payable in annual installments of \$35,000-\$95,000 through March 2028. 425,000

\$3,000,000 General Obligation Bond Series 2014, issued July 2014 for construction improvements to the waterworks plant and system, payable in annual installments of \$175,000 to \$260,000 through 2028; semi-annual interest payable at 0.25% to 3.00% per annum. 1,230,000

\$900,000 Water Revenue Notes Payable Bonds, due in monthly installments of \$4,230 beginning January 27, 2003; payable over 40 years; interest rate of 4.75% per annum 617,284

\$655,000 General Obligation Refunding Bonds, Series 2016, dated June 22, 2016; due in annual installments of \$75,000 to \$90,000 through March 1, 2024; semi-annual interest payable at 1.875 percent to 2.125 percent 90,000

Compensated absences 136,959

(Formally Sewerage District No. 9)

\$1,100,000 on Sewerage Revenue Bonds were issued in 2000 for the purpose of constructing and acquiring improvements to the sewerage system. The bonds bear interest at 4.50 percent and are payable through the year 2042. 716,237

Total Water & Sewer Commission No. 4 \$3,215,480

NOTE 13 - LONG TERM DEBT (continued)

\$180,116 Capital Lease Payable with payment due monthly collateralized by equipment. Lease includes provisions for additional incremental payments in the event the equipment is used more than certain amounts. These additional payments have not been included in the lease liability 31,749

\$83,897 Capital Lease Payable with payment due monthly collateralized by equipment. Lease includes provisions for additional incremental payments in the event the equipment is used more than certain amounts. These additional payments have not been included in the lease liability 31,229

Compensated absences 143,388

Total for Consolidated Gravity Drainage District No. 1 \$206,366

Consolidated Gravity Drainage No. 2

\$3,280,000 of General Obligation Refunding Bonds, Series 2014, payable in annual installments of \$285,000 to \$505,000 through March 1, 2025, with an interest rate of 2.39% 465,000

\$3,130,000 of General Obligation Refunding Bonds, Series 2017, payable in annual installments of \$360,000 to \$535,000 with interest at 3.00 to 4.00 percent payable through March 1, 2029 2,770,000

\$6,115,000 of General Obligation Bonds, Series 2017, payable in annual installments of \$65,000 to \$565,000 with interest at 2.00 to 4.00 percent payable through March 1, 2037 5,710,000

Plus original issue premium 383,331

Future lease agreement 256,531

Total for Consolidated Gravity Drainage District No. 2 \$9,584,862

NOTE 13 - LONG TERM DEBT (continued)

Hospital Service District No. 1

\$5,000,000 of revenue bonds were issued in 2007. The bonds bear interest at 4.25 percent and are payable through the year 2047. \$3,479,007

Right of Use Obligation 389,681

Total for Hospital Service District No. 1 \$3,868,688

Total for Major Components \$16,947,583

NONMAJOR COMPONENTS

Atchafalaya Golf Course Commission

In prior years, the Commission entered into two long-term leasing arrangements for the acquisition of golf course equipment and beverage cart totaling \$436,000. In the current year, the Commission entered into new long-term leasing arrangement for the acquisition of golf carts totaling \$304,000 \$284,978

Total for Atchafalaya Golf Course Commission \$248,978

Fire Protection District No. 2

The District entered into two capital lease agreements for financing the acquisition of fire trucks. Annual payments due on January 15 of each year for seven years beginning January 15, 2014, in the amount of \$27,340 at a fixed interest rate of 2.79%. Annual payments due on September 22 of each year with an initial lease payment of \$50,000 due September 22, 2016 and seven payments in the amount of \$38,099 at a fixed Interest rate of 3.20% beginning September 22, 2017. \$214,183

Total for Fire Protection District No. 2 \$214,183

NOTE 13 - LONG TERM DEBT (continued)

Fire Protection District No. 7

\$1,250,000 of General Obligation Bonds were issued on August 30, 2012 for the purpose of acquiring, constructing, and improving fire protection facilities, machinery, and equipment. The bonds bear interest at a rate of 3.15 percent and are payable through the year 2032. The bonds are to be retired with ad valorem taxes by the debt service fund.

\$660,000

Total Fire Protection District No. 7

\$660,000

St. Mary Parish Communications District

The District recognizes a 41 month subscription for the use of a telephone communications system as of January 1, 2023. The subscription has an interest rate of 1.70%. The intangible right of use asset is reported with capital assets on the Statement of Net Position. The asset and accumulated amortization is outlined in Note 5.

\$258,988

Total St. Mary Parish Communications District

\$258,988

Recreation District No. 2

\$2,000,000 of General Obligation Bonds, Series 2023 issued March 1, 2023. The bonds bear interest at a rate of 2.19% and are payable through the year 2032. The bonds are being retired from ad valorem taxes by the Debt Service Fund.

\$1,836,000

Total Recreation District No. 2

\$1,836,000

St. Mary Parish Tourist Commission

At the commencement of a lease, the Commission initially measures the lease liability at the present value of payments expected to be made during the lease term. For purposes of discounting future payments on the lease, the Commission used the incremental borrowing rate (IBR) of 2.7% and 2.4%. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of its useful life or the lease term.

\$15,117

Total for St. Mary Parish Tourist Commission

\$15,117

St. Mary Parish Assessor

Equipment – A lease agreement with Pitney Bowes for a postage machine. The agreement began March 13, 2022 for a term of 5 years and is cancellable, by any party, at any time. The Assessor will not acquire the equipment at the end of the term.

\$23,650

Total for St. Mary Parish Assessor

\$23,650

NOTE 13 - LONG TERM DEBT (continued)

\$812,000 Limited Tax Refunding Bonds, Series 2018, due in annual installments of \$127,000 to \$145,000 through March 1, 2024, interest fixed at 3.12% payable from ad valorem taxes of the District. Issued to redeem its outstanding Series 2013

Limited Tax Bonds and Series 2014 Certificate of Indebtedness	145,000
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Total for Recreation District No. 3	<u>\$145,000</u>
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St. Mary Parish Clerk of Court

Lease Liability	\$16,269
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Compensated Absences	20,680
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Total for the St. Mary Parish Clerk of Court	<u>\$36,949</u>
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Total Nonmajor Components	<u>\$3,474,865</u>
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Total Component Units	<u>\$20,422,448</u>
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NOTE 13 - LONG TERM DEBT (continued)

Long-term liability activity for the component units for 2023 was as follows:

Major Components	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Water and Sewer Commission No. 4					
Bonds Payable:					
General Obligation Debt	\$ 2,130,000	-	\$ (385,000)	\$ 1,745,000	\$ 395,000
Revenue Bonds	1,381,457	-	(47,936)	1,333,521	49,635
Compensated Absences	106,155	33,644	(2,840)	136,959	-
Total	3,617,612	33,644	(435,776)	3,215,480	444,635
Consolidated Gravity Drainage District No. 1					
Bonds Payable:					
Capital Leases Payable	62,978	(48,535)	-	62,978	48,535
Compensated Absences	140,439	2,949	-	143,388	-
Total	203,417	(45,586)	-	206,366	48,535
Consolidated Gravity Drainage District No. 2					
Bonds Payable:					
General Obligation Debt	10,096,876	-	(768,545)	9,328,331	795,877
Lease Liability	256,531	-	-	256,531	58,927
Total Bonds Payable	10,096,876	-	(768,545)	9,584,862	854,804
Water and Sewer Commission No. 3					
Other Liabilities					
Compensated Absences	13,232	86,068	(27,113)	72,187	-
Total other liabilities	13,232	86,068	(27,113)	72,187	-
Hospital Service District No. 1					
Bonds Payable:					
Revenue Bonds	3,591,469	-	(112,462)	3,479,007	320,497
Other Liabilities					
Capital Leases Payable	624,366	3,131	(237,816)	389,681	-
Provider Relief Funds	542,285	-	(542,285)	-	-
Total debt	4,758,120	3,131	(892,563)	3,868,688	320,497
Total Major Components	\$ 18,689,257	\$ 77,257	\$ (2,123,997)	\$ 16,947,583	\$ 1,668,471
Nonmajor Components					
Wax Lake East Drainage District					
Bonds Payable:					
General Obligation Debt	210,000	-	(210,000)	-	-
Total Bonds Payable	210,000	-	(210,000)	-	-
Fire Protection District No. 2					
Capital Leases Payable	304,950	-	(90,767)	214,183	52,898
Total other liabilities	304,950	-	(90,767)	214,183	52,898

NOTE 13 - LONG TERM DEBT (continued)

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Fire Protection District No. 7					
Bonds Payable:					
General Obligation Debt	722,000	-	(62,000)	660,000	64,000
Total Bonds Payable	722,000	-	(62,000)	660,000	64,000
Recreation District No. 2					
Bonds Payable:					
General Obligation Debt	2,000,000	-	(164,000)	1,836,000	167,000
Total Bonds Payable	2,000,000	-	(164,000)	1,836,000	167,000
Recreation District No. 3					
Bonds Payable:					
General Obligation Debt	403,000	-	(258,000)	145,000	145,000
Total Bonds Payable	403,000	-	(258,000)	145,000	145,000
Atchafalaya Golf Course					
Bonds Payable:					
Capital Leases Payable	284,978	-	-	284,978	72,732
Total Bonds Payable	284,978	-	-	284,978	72,732
St. Mary Parish Communications District					
Compensated Absences Payable	19,482	3,927	(3,927)	19,482	-
SBITA	185,354	-	(53,328)	132,026	53,975
Direct Borrowings	-	107,480	-	107,480	19,143
Total other liabilities	204,836	111,407	(57,255)	258,988	73,118
St. Mary Parish Tourist Commission					
General Obligation Debt	-	16,142	(1,025)	15,117	3,045
Total Bonds Payable	-	16,142	(1,025)	15,117	3,045
St. Mary Parish Assessor					
Capital Leases Payable	33,021	-	(9,371)	23,650	9,868
Total other liabilities	33,021	-	(9,371)	23,650	9,868
St. Mary Parish Clerk of Court					
Lease Liability	29,837	-	(13,568)	16,269	13,916
Compensated Absences Payable	-	20,680	-	20,680	-
Total other liabilities	29,837	20,680	(13,568)	36,949	13,916
Total Nonmajor Components	<u>\$ 4,213,601</u>	<u>\$ 36,822</u>	<u>\$ (910,615)</u>	<u>\$ 3,474,865</u>	<u>\$ 601,577</u>
Total Component Units	<u>\$ 22,902,858</u>	<u>\$ 114,079</u>	<u>\$ (3,034,612)</u>	<u>\$ 20,422,448</u>	<u>\$ 2,270,048</u>

NOTE 13 - LONG TERM DEBT (continued)

Debt Maturity

Debt Service Requirements (excluding compensated absences and premiums or discounts) at the component's 2023 year ends, are as follows:

Major Components	General Obligation		Revenue Bonds		Capital Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
Water and Sewer Commission No. 4						
2024	395,000	48,782	49,635	61,053		
2025	320,000	37,509	51,989	58,699		
2026	330,000	27,588	54,454	56,234		
2027	345,000	17,013	57,037	53,651		
2028	355,000	5,772	59,742	50,946		
2029-2033			344,010	209,430		
2034-2038			433,746	119,694		
2039-2043			282,908	20,294		
Total	\$ 1,745,000	\$ 136,664	\$ 1,333,521	\$ 630,001	\$ -	\$ -
Consolidated Gravity Drainage District No. 1						
2024					48,535	1,331
2025					14,443	232
Total					\$ 62,978	\$ 1,563
Consolidated Gravity Drainage District No. 2A						
Unamortized premium on debt	383,331					
2024	735,000	316,028	58,927	9,396		
2025	765,000	293,046	61,383	6,940		
2026	805,000	268,988	63,941	4,382		
2027	845,000	248,688	66,606	1,717		
2028	885,000	209,038	5,674	19		
2029-2033	2,770,000	691,500	256,531	22,454		
2034-2037	2,140,000	218,000				
Total	\$ 9,328,331	\$ 2,245,288				
Hospital Service District No. 1						
2024			320,497	158,717		
2025			232,008	146,018		
2026			190,277	137,629		
2027			147,095	130,222		
2028			138,885	123,915		
2029-2033			790,100	523,900		
2034-2038			976,803	337,197		
2039-2043			1,073,023	107,589		
Total			\$ 3,868,688	\$ 1,665,187		
Total Major Components	\$ 11,073,331	\$ 2,381,952	\$ 5,458,740	\$ 2,317,642	\$ 62,978	\$ 1,563

NOTE 13 - LONG TERM DEBT (continued)

Nonmajor Components

	General Obligation		Revenue Bonds		Capital Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
St. Mary Parish Assessor						
2024			9,868	1,256		
2025			10,392	732		
2026			3,200	180		
2027			190	10		
Total			<u>\$ 23,650</u>	<u>\$ 2,178</u>		

St. Mary Parish Clerk of Court

2024	13,916	
2025	<u>2,353</u>	-
Total	<u>\$ 16,269</u>	<u>\$ -</u>

Fire Protection District No. 2

2024		52,898	6,596
2025		54,585	4,909
2026		25,516	3,169
2027		26,274	2,411
2028		27,054	1,631
2029		<u>27,856</u>	<u>827</u>
Total		<u>\$ 214,183</u>	<u>\$ 19,543</u>

Fire Protection District No. 7

2024	64,000	19,782
2025	67,000	17,719
2026	69,000	15,577
2027	71,000	13,372
2028	73,000	11,104
2029-2032	<u>316,000</u>	<u>20,318</u>
Total	<u>\$ 660,000</u>	<u>\$ 97,872</u>

NOTE 13 - LONG TERM DEBT (continued)

	General Obligation		Revenue Bonds		Capital Leases	
	Principal	Interest	Principal	Interest	Principal	Interest
Recreation District No. 2						
2024	187,000	38,161				
2025	191,000	34,022				
2026	195,000	29,795				
2027	199,000	25,481				
2028	204,000	21,068				
2029-2032	860,000	38,171				
Total	<u>\$ 1,836,000</u>	<u>\$ 186,698</u>				
Recreation District No. 3						
2024	145,000	-				
Total	<u>\$ 145,000</u>	<u>\$ -</u>				
Atchafalaya Golf Course						
2024	72,732	8,775				
2025	60,040	5,165				
2026	61,739	3,466				
2027	63,487	1,718				
2028	26,980	189				
Total	<u>284,978</u>	<u>19,313</u>				
St. Mary Parish Tourist Commission						
2024					3,045	368
2025					3,127	286
2026					3,211	202
2027					3,298	115
2028					2,436	30
Total					<u>\$ 15,117</u>	<u>\$ 1,001</u>
St. Mary Parish Communications District						
2024	19,143	6,233			53,975	1,825
2025	20,253	5,123			54,900	900
2026	21,428	3,948			23,151	99
2027	22,670	2,706			132,026	2,824
2028	23,986	1,391				
Total	<u>\$ 107,480</u>	<u>\$ 19,401</u>				
Total Nonmajor Components	<u>\$ 3,049,727</u>	<u>\$ 323,284</u>	<u>\$ 23,650</u>	<u>\$ 2,178</u>	<u>\$ 361,326</u>	<u>\$ 5,456</u>
Total Component Units	<u>\$ 14,123,058</u>	<u>\$ 2,705,236</u>	<u>\$ 5,482,390</u>	<u>\$ 2,319,820</u>	<u>\$ 424,304</u>	<u>\$ 7,019</u>

NOTE 14- CAPITAL LEASE

In a prior year, the Council entered into a long-term, 5 year, lease purchase agreement for construction equipment totaling \$186,506. The Council is to pay \$41,249 beginning June 1, 2021 and ending June 1, 2025.

In the current year, the Council entered into 3 long-term, 5 year, lease purchase agreements for construction equipment totaling \$1,291,391.

These agreements qualify as contracts that transfer ownership for accounting purposes and therefore do not qualify as GASB 87 Leases. The obligation was recorded at the present value of the future minimum lease payments as of the lease inception.

As of December 31, 2023, the equipment acquired with these lease purchase agreements is reported at \$625,595 (\$794,900 less \$169,305 for accumulated amortization) for Governmental Activities and \$616,597 (\$664,027) less \$47,430 for accumulated amortization) for Business-Type Activities in the Statement of Net Position as equipment and furniture.

In the year 2023, \$99,363 and \$47,430 of amortization was taken on the equipment.

The future minimum lease obligations and the net present value of the minimum lease payments as of December 31, 2023 is as follows:

<u>Year ending December 31</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
2024	\$186,770	\$138,720	\$325,490
2025	186,770	138,720	325,490
2026	145,523	138,720	284,243
2027	145,523	263,745	409,268
2028	<u>22,035</u>	--	<u>22,035</u>
Total minimum lease payments	\$686,621	\$679,905	\$1,366,526
Less: Interest portion	<u>(80,472)</u>	<u>(107,617)</u>	<u>(188,089)</u>
Present value of minimum lease payments	<u>\$606,149</u>	<u>\$572,288</u>	<u>\$1,178,437</u>

NOTE 14 - CAPITAL LEASE (continued)

Leases Payable

For the year ended 12/31/2023, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

As of 12/31/2023, St. Mary Parish, LA had 31 active leases. The leases have payments that range from \$250 to \$51,900 and interest rates that range from 0.2580% to 3.4450%. As of 12/31/2023, the total combined value of the lease liability is \$585,059, the total combined value of the short-term lease liability is \$208,009. The combined value of the right to use asset, as of 12/31/2023 of \$985,551 with accumulated amortization of \$406,737 is included within the Lease Class activities table found below. The leases had \$0 of Variable Payments and \$0 of Other Payments, not included in the Lease Liability, within the Fiscal Year.

Amount of Lease Assets by Major Classes of Underlying Asset

Asset Class	As of Fiscal Year-end	
	Lease Asset Value	Accumulated Amortization
Equipment	\$ 132,756	\$ 93,505
Vehicles	616,884	243,895
Land	234,565	68,580
Land Improvements	1,346	757
Total Leases	\$ 985,551	\$ 406,737

Principal and Interest Requirements to Maturity

Fiscal Year	Business-Type Activities		
	Principal Payments	Interest Payments	Total Payments
2024	\$ 64,613	\$ 1,372	\$ 65,985
2025	58,790	862	59,652
2026	28,253	411	28,664
2027	6,852	187	7,039
2028	2,912	21	2,933
Total	\$ 161,420	\$ 2,853	\$ 164,273

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
2024	\$ 143,396	\$ 7,084	\$ 150,480
2025	107,279	4,659	111,938
2026	87,756	2,406	90,162
2027	51,211	952	52,163
2028	33,997	355	34,352
Total	\$ 423,639	\$ 15,456	\$ 439,095

NOTE 14 - CAPITAL LEASE (continued)

Leases Receivable

As of 12/31/2023, St. Mary Parish, LA had 6 active leases. The leases have receipts that range from \$3,267 to \$212,205 and interest rates that range from 0.3800% to 2.5360%. As of 12/31/2023, the total combined value of the lease receivable is \$1,097,285, the total combined value of the short-term lease receivable is \$146,941, and the combined value of the deferred inflow of resources is \$843,698. The leases had \$0 of Variable Receipts and \$0 of Other Receipts, not included in the Lease Receivable, within the Fiscal Year.

Principal and Interest Expected to Maturity

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
2024	\$ 146,941	\$ 25,297	\$ 172,238
2025	269,401	20,352	289,753
2026	273,838	13,877	287,715
2027	407,105	8,431	415,536
Total	\$ 1,097,285	\$ 67,957	\$ 1,165,242

NOTE 14 - CAPITAL LEASE (continued)**Leases Payable**

As of 12/31/2023, the Component Units had 9 active leases. The leases have payments that range from \$314 to \$90,087 and interest rates that range from 0.89% to 5.31%. As of 12/31/2023, the total combined value of the lease liability is \$429,600. The combined value of the right to use asset, as of 12/31/2023 of \$544,427 with accumulated amortization of \$313,949 is included within the Lease Class activities table found below. The leases had \$0 of Variable Payments and \$0 of Other Payments, not included in the Lease Liability, within the Fiscal Year.

Amount of Lease Assets by Major Classes of Underlying Asset

Component Unit	As of Fiscal Year-end	
	Lease Asset Value	Accumulated Amortization
Hospital District #1	459,595	266,834
St. Mary Parish Assessor	40,584	18,690
St. Mary Parish Clerk of Court	44,248	28,375
Total Leases	544,427	313,949

Principal and Interest Requirements to Maturity

	Hospital District #1		
	Principal Payments	Interest Payments	Total Payments
2024	31,251	7,498	38,749
2025	167,638	1,593	169,231
2026	<u>137,306</u>	<u>327</u>	<u>137,633</u>
	336,195	9,418	345,613
	St. Mary Parish Assessor		
	Principal Payments	Interest Payments	Total Payments
2024	9,868	1,256	11,124
2025	10,392	732	11,124
2026	3,200	180	3,380
2027	<u>190</u>	<u>10</u>	<u>200</u>
	23,650	2,178	25,828
	St. Mary Parish Clerk of Court		
	Principal Payments	Interest Payments	Total Payments
2024	13,916	251	14,167
2025	<u>2,353</u>	<u>7</u>	<u>2,360</u>
	16,269	258	16,527

NOTE 15 - VENTURES WITH OTHER GOVERNMENTS

The Council is participating in an agreement with the City of Franklin (City) for the operation of sewerage facilities for the City and surrounding Parish areas. The City government operates the system including budgetary and financial matters and the Council does not participate in the operation or management of the system. The Council reimburses the City for thirty percent of the operating costs. The Council, in turn, is reimbursed for 33% of its share by St. Mary Parish Water and Sewer Commission No. 4. The fiscal year for the project ends April 30, 2023.

Total revenues for the year ended April 30, 2023, were approximately \$169,000; total expenditures were approximately \$440,000. Separate balance sheet amounts are not readily available at year end.

The City maintains separate financial information for this project, which is included in its financial report for the year ended April 30, 2023, which is available from the Chief Financial Officer of the City of Franklin.

The City, Parish, and the St. Mary Parish Consolidated Drainage District No. 1 (District) have agreed to set up a fund for maintenance of the Yokely Pumping Station. Each of the three is to place in a Capital Maintenance Fund money in the amount of \$3,333 per year until the amount reaches the sum of \$50,000. At any time the fund falls below \$50,000 each entity is to replenish the fund on the same equal basis up to \$50,000. The District is in charge of overseeing the Capital Maintenance Fund. The District maintains separate financial information for this project, which is included in its financial report for the year ended September 30, 2023, which is available from the Clerk of the St. Mary Parish Council. Total revenues for the year ended September 30, 2023, were approximately \$7,000; total expenditures were approximately \$7,000. At September 30, 2023, total assets were approximately \$22,000 and the total fund balance was approximately \$19,000.

In 2009 the City, the Council, and the District entered into intergovernmental agreement with the State of Louisiana to fund Phase II of the Yokely Project. The total estimated cost of engineering and construction of this phase of the project is \$1,723,494, with the State's share being 90% of the cost or \$1,551,145 and the local share of the project being 10% or \$172,350. The City, the Council, and the District are each responsible for one-third of the local share. The Council has made payments totaling approximately \$497,000 through 2023, which includes construction, engineering, legal, and right of way costs incurred prior to beginning construction. The City is in charge of overseeing the project until completion and will maintain financial information on the project which will be available from the City's Chief Financial Officer.

The Council entered into an agreement with Franklin City Court to provide 34% of the operation expenses for the Court and Marshal's office. The Council's share totaled approximately \$146,000 in 2023.

NOTE 15 - VENTURES WITH OTHER GOVERNMENTS (continued)

Water and Sewer Commission No. 2

All of the water sold by St. Mary Parish Water and Sewer Commission No. 2 (Commission) is obtained from Berwick-Bayou Vista Joint Waterworks Commission. The Berwick-Bayou Vista Joint Waterworks Commission was created and established with the sole responsibility and duty to maintain, operate, and administer the joint water treatment plant for the Commission and Town of Berwick. The water treatment plant was constructed and is owned by the Commission and the Town of Berwick, Louisiana. The Commission and the Town of Berwick appoint the members of the Board of Commissioners for the Joint Waterworks Commission. The Commission's portion of the cost of the plant is carried in property, plant and equipment. Amounts reported as an investment in joint water works represents the Commission's equity in the joint venture. The following is a summary of selected financial information of the Berwick-Bayou Vista Joint Waterworks Commissions:

	Year Ended <u>9/30/23</u>
Total assets & deferred outflows	\$900,253
Total liabilities & deferred inflows	140,906
Total net position	759,347
Total revenues	777,638
Total expenditures	927,573
Total capital contributions	14,000
Change in net position	(135,935)

The Commission purchased \$352,817 of water from the Joint Waterworks Commission during the year.

NOTE 16- PENSION PLAN

PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM

Plan Description

The Council and seven component units contribute to the Parochial Employees' Retirement System of Louisiana (Plan A), and two component units contribution to Parochial Employees' Retirement System of Louisiana (Plan B). The Parochial Employees' Retirement System of Louisiana Plan A (PERS-A) is a cost sharing multiple-employer public employee retirement system administered by a Board of Trustees. The System was established and provided for by the Louisiana Revised Statutes (LRS).

Benefits Provided

PERS-A provides retirement and disability benefits, annual cost of living adjustments and death benefits to plan members and beneficiaries. All permanent employees who work at least 28 hours a week may become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate.

Retirement Benefits

Members can retire providing he/she meets one of the following criteria:

For employees hired prior to January 1, 2007:

1. Any age with thirty (30) or more years of creditable service.
2. Age 55 with twenty-five (25) years of creditable service.
3. Age 60 with a minimum of ten (10) years of creditable service.
4. Age 65 with a minimum of seven (7) years of creditable service.

For employees hired after January 1, 2007:

1. Age 55 with 30 years of service.
2. Age 62 with 10 years of service.
3. Age 67 with 7 years of service.

The monthly retirement allowance consists of an amount equal to three percent (Plan A) and two percent (Plan B) of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Survivor Benefits

Upon the death of any member with five or more years of creditable service who is not eligible for retirement, the Plan A provides for benefits for the surviving spouse and minor children, as outlined in the statutes. Any Plan A member who is eligible for normal retirement at time of death, the surviving spouse shall receive benefits, as outlined in the statutes. A surviving spouse of a Plan A member who is not eligible for Social Security survivorship or retirement benefits, and married not less than twelve months immediately preceding death of the member, shall be paid benefits beginning at age 50.

NOTE 16- PENSION PLAN (continued)

Survivor Benefits (continued)

Plan B members need ten (10) years of service credit to be eligible for survivor benefits. Upon the death of any member of Plan B with twenty (20) or more years of creditable service who is not eligible for normal retirement, the plan provides for an automatic Option 2 benefit for the surviving spouse when he/she reaches age 50 and until remarriage, if the remarriage occurs before age 55. A surviving spouse who is not eligible for Social Security survivorship or retirement benefits, and married not less than twelve (12) months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

Deferred Retirement Option Plan.

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the Retirement System. DROP is an option for members who are eligible for normal retirement. In lieu of terminating employment and accepting a service retirement, members who are eligible to retire may elect to participate in DROP in which they are enrolled for 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 option, a lump sum from the DROP account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account.

Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

For individuals who become eligible to participate in DROP on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in the Plan will be placed in liquid asset money market investments at the discretion of the board of trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of the System, the funds may be credited to self-directed subaccounts. The participant in the self-directed portion of this Plan must agree that the benefits payable to the participant are not the obligations of the state or PERS-A, and that any returns and other rights of the Plan are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

Disability Benefits.

Members shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and have at least five years of creditable service or if hired after January 1, 2007, have seven years of creditable service, and are not eligible for normal retirement and have 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 an amount equal to three percent (Plan A) and two percent (Plan B) of the member's final average compensation multiplied by his years of service, not to be less than fifteen years, or three percent multiplied by years of service assuming continued service to age sixty (Plan A) and or an amount equal to what the member's normal benefit would be based on the member's current final compensation but assuming the member remained in continuous service until his earliest normal retirement age (Plan B).

NOTE 16- PENSION PLAN (continued)

Cost of Living Increases.

The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. 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. In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age sixty-five equal to 2% of the member's benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

Contributions

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2022, the actuarially determined contribution rate was 7.1% of member's compensation for Plan A and 4.93% for Plan B. However, the actual rate for the fiscal year ending December 31, 2022 was 11.50% for Plan A and 7.50% for Plan B. The following table consists of contributions that the Primary Government and Component Units made as of December 31, 2023:

	<u>Contributions</u>
Plan A	
Primary Government	\$539,085
Component Unit	
Consolidated Gravity Drainage District No. 1	53,270
St. Mary Parish Library	115,702
Sales & Use Tax Dept	50,311
Atchafalaya Golf Course	14,009
Water and Sewer Commission No. 3	39,020
Wards 5 & 8 Joint Sewerage	6,887
Communications District	54,215
Plan B	
Component Unit	
Water & Sewer No. 4	\$ 46,915
Waterworks District No. 5	6,969

According to state statute, the System also receives ¼ of 1% of ad valorem taxes collected within the respective parishes. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities.

NOTE 16- PENSION PLAN AND OTHER RETIREMENT BENEFITS (continued)

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

The following table consists of the net pension liability, the proportionate share, the change in proportionate share, the pension expense, and the revenue that the Primary Government and Component Units recognized as of December 31, 2023:

	Net Pension Liability (Asset)	Proportionate Share	Change in Proportionate Share	Pension Expense (Benefit)	Non-Employer Contributions
Plan A					
Primary Government	\$ 2,963,321	0.76994%	0.42004%	\$ (1,227,278)	\$ 71,743
Component Unit					
Consolidated Gravity Drainage					
District No. 1	291,269	0.075678%	0.003247%	129,833	7,052
St. Mary Parish Library	465,673	0.120992%	-0.049969%	192,000	15,353
Sales & Use Tax Dept	269,296	0.069969%	-0.002462%	115,010	6,520
Atchafalaya Golf Commission	78,478	0.020390%	-0.011495%	(32,502)	1,900
Water & Sewer Commission No. 3	248,651	0.064605%	0.016249%	111,160	6,020
Wards 5 & 8 Joint Sewerage	36,059	0.009369%	-0.002753%	15,748	873
Communication District	247,724	0.064364%	0.003216%	100,576	5,977
Plan B					
Component Unit					
Water & Sewer No. 4	\$ 157,775	0.662671%	0.120231%	\$ 106,636	\$ 16,373
Waterworks District No. 5	48,650	0.204337%	-0.139659%	34,179	3,257

NOTE 16- PENSION PLAN AND OTHER RETIREMENT BENEFITS (continued)

At December 31, 2023, the Council and nine component units reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows						Deferred Inflows			
	Changes of <u>Assumptions</u>	Diff. Between Expected and Actual Experience	Diff. Projected and Actual <u>Earnings</u>	Changes in <u>Proportion</u>	Contributions Subsequent to the Measurement <u>Date</u>	Total Deferred Outflows of <u>Resources</u>	Diff. Between Expected and Actual <u>Experience</u>	Diff. Projected and Actual <u>Earnings</u>	Change in <u>Proportion</u>	Total Deferred Inflows of <u>Resources</u>
<u>Plan A</u>										
Primary Government	\$ 94,570	\$ 109,561	\$ 3,128,316	\$ 25,265	\$ 472,516	\$ 3,830,228	\$ 326,486	\$ -	\$ 50,558	\$ 377,044
Component Unit				-						
Consolidated Gravity Drainage										
District # 1	9,295	10,769	307,486	7,906	50,311	385,767	32,091	-	628	32,719
06 SMP Library	14,861	23,497	491,601	10,806	115,702	656,467	51,306	-	15,052	66,358
Sales & Use Dept.	8,594	9,957	-	284,290	53,270	356,111	29,670	-	1,740	31,410
Atchafalaya Golf Commission	2,505	2,902	82,848	669	12,513	101,437	8,646	-	1,339	9,985
Water and Sewer District # 3	7,935	9,193	262,496	4,893	39,020	323,537	27,395	-	1,165	28,560
Wards 5 & 8 Joint Sewerage	1,151	1,333	38,067	1,617	6,887	49,055	3,973	-	174	4,147
Communications District	7,906	9,159	261,517	6,474	54,215	339,271	27,293	-	10,553	37,846
<u>Plan B</u>										
Component Unit										
Water & Sewer Commission # 4	7,438	3,282	248,147	-	46,915	305,782	31,651	-	8,187	39,838
Waterworks District No. 5	2,294	994	76,517	5,244	6,969	92,018	9,760	-	580	10,340

NOTE 16- PENSION PLAN AND OTHER RETIREMENT BENEFITS (continued)

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

	December 31, <u>2024</u>	December 31, <u>2025</u>	Decmer 31, <u>2026</u>	Decmer 31, <u>2027</u>
Plan A				
Primary Government	\$ 65,225	\$ 505,759	\$1,007,276	\$1,402,408
Component Unit				
Consolidated Gravity Drainage				
District No. 1	12,620	53,306	98,966	137,845
St. Mary Parish Library	8,560	81,757	162,138	221,952
Sales & Use Tax Dept	7,656	45,740	90,589	127,446
Atchafalaya Golf Commission	1,727	13,394	26,676	37,142
Water & Sewer Commission No. 3	11,009	43,848	83,425	117,675
Wards 5 & 8 Joint Sewerage	1,924	6,482	12,563	17,052
Communications District	2,165	43,443	84,363	117,239
Plan B				
Component Unit				
Water & Sewer No. 4	32,650	79,232	109,578	
Waterworks District No. 5	1,306	12,656	26,971	33,776

NOTE 16- PENSION PLAN (continued)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2023, are as follows:

Valuation Date	December 31, 2022
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.40% (Net of investment expense), including inflation
Expected Remaining Service lives	4 years
Projected Salary Increases	4.75% (2.45% Merit/2.30% Inflation) (Plan A) 4.25% (Plan B)
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increase not yet authorized by the Board of Trustees.
Mortality	Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant and beneficiary mortality. For employees the Pub-2010 Public Retirement Plans Mortality table for General Employees multiplied by 130% for males and 125% for females using MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants.
Inflation Rate	2.30%

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2013 through December 31, 2017. The data was assigned credibility weighting and combined with a standard table to produce current levels of mortality. As a result of this study, mortality for employees was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2018 scale. In addition, mortality for annuitants and beneficiaries was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Healthy Retirees multiplied by 130% for males and 125% for females each with full generational projection using the MP 2018 scale. For Disabled annuitants mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2018 scale.

The investment rate of return was 6.40% for Plan A, at December 31, 2022. The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the Capital Asset Pricing Model, (CAPM) (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates 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 rates 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 of 2.10% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.00% for the year ended December 31, 2022.

NOTE 16- PENSION PLAN (continued)

Actuarial Assumptions (continued)

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of December 31, 2022 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income	33%	1.17%
Equity	51%	3.58%
Alternatives	14%	0.73%
Real Assets	2%	0.12%
Totals	100%	5.60%
Inflation		2.10%
Expected Arithmetic Nominal Return		7.0%

Discount Rate

The discount rate used to measure the total pension liability was 6.40%. 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 and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System'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.

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.40%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.40% or one percentage point higher 7.40% than the current rate:

	1% Decrease (5.40%)	Current Discount Rate (6.40%)	1% Increase (7.40%)
Plan A			
Primary Government	\$ 7,328,392	\$ 2,963,321	\$ (696,232)
Component Unit			
Consolidated Gravity Drainage District No. 1	720,318	291,269	(68,434)
St. Mary Parish Library	1,151,625	465,673	(109,410)
Sales & Use Tax Dept	665,978	269,296	(63,271)
Atchafalaya Golf Commission	194,080	78,478	(18,439)
Water & Sewer Commission No. 3	614,923	248,651	(58,421)
Wards 5 & 8 Joint Sewerage	89,176	36,059	(8,472)
Communications District	612,629	247,724	(58,203)

NOTE 16- PENSION PLAN (continued)

Discount Rate (continued)

	1% Decrease (<u>5.40%</u>)	Current Discount Rate (<u>6.40%</u>)	1% Increase (<u>7.40%</u>)
Plan B			
Component Unit			
Water & Sewer No. 4	\$ 510,533	\$ 157,775	\$ (137,516)
Waterworks District No. 5	157,425	48,650	(42,404)

Payables to the Pension Plan

Of the above listed Council and Component Units the following reported accrued liabilities payable to the System at year end:

Water & Sewer No. 4 in the amount of \$16,373
Waterworks District No. 5 in the amount of \$2,664

The Council and remaining Component Units did not report any accrued liabilities payable to the System at year end.

The Parochial Employees' Retirement System of Louisiana issued a stand-alone audit report on its financial statements for the year ended December 31, 2022. Access to the audit report can be found on the System's website: www.persla.org or on the Office of Louisiana Legislative Auditor's official website: www.lla.state.la.us.

LOUISIANA ASSESSOR'S RETIREMENT SYSTEM

Plan Description

The St. Mary Parish Assessor contributes to the Louisiana Assessor's Retirement System, a cost sharing multiple-employer defined benefit pension plan administered by a separate board of trustees (LARS). The System provides retirement, disability, and death benefits to plan members and beneficiaries.

Benefits Provided

The following is a description of the plan and its benefits and is provided for general information purposes only. LARS provides pension, death, disability, back-deferred retirement option (Back-DROP), and excess benefits. Participants should refer to the Plan Agreement for more complete information.

NOTE 16- PENSION PLAN (continued)

Retirement Benefits

Employees who were hired before October 1, 2013, will be eligible for pension benefits once they have either reached the age of 55 and have at least 12 years of service or have at least 30 years of service, regardless of age. Employees who were hired on or after October 1, 2013, will be eligible for pension benefits once they have either reached the age of 60 and have at least 12 years of service or have reached the age of 55 and have at least 30 years of service.

Employees who became members prior to October 1, 2006, are entitled to annual pension benefits equal to three and one-third percent of their average final compensation based on the 36 consecutive months of highest pay, multiplied by their total years of service, not to exceed 100% of final compensation. Employees who become members on or after October 1, 2006 will have their benefit based on the highest 60 months of consecutive service. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the employer's contributions. Benefits are payable over the employees' lives in the form of a monthly annuity. Employees may elect a reduced benefit or any of four options at retirement:

- a. If the member dies before he has received in annuity payments the present value of the member's annuity, as it was at the time of retirement, the balance is paid to his beneficiary.
- b. Upon retirement, the member receives a reduced benefit. Upon the member's death, the surviving spouse will continue to receive the same reduced benefit.
- c. Upon retirement, the member receives a reduced benefit. Upon the member's death, the surviving spouse will receive one-half of the member's reduced benefit.
- d. Upon retirement, the member may elect to receive a board-approved benefit that is actuarially equivalent to the maximum benefit.

Death Benefits

As set forth in R.S. 11:1441, benefits for members who die in service are as follows:

- a. If a member of LARS dies in service with less than 12 years of creditable service and leaves a surviving spouse, their accumulated contributions shall be paid to the surviving spouse.
- b. If a member dies and has 12 or more years of creditable service and is not eligible for retirement, the surviving spouse shall receive an automatic optional benefit which is equal to the joint and survivorship amounts provided in Option 2 as provided for in R.S. 11:1423, which shall cease upon a subsequent remarriage, or a refund of the member's accumulated contributions, whichever the spouse elects to receive.
- c. If a member dies and is eligible for retirement, the surviving spouse shall receive an automatic optional benefit which is equal to the Option 2 benefits provided for in R.S. 11:1423, which shall not terminate upon a subsequent remarriage.
- d. Benefits set forth in item number 2 above, shall cease upon remarriage and shall resume upon a subsequent divorce or death of a new spouse. The spouse shall be entitled to receive a monthly benefit equal to the amount being received prior to remarriage.

NOTE 16- PENSION PLAN (continued)

Disability Benefits

The Board of Trustees shall award disability benefits to eligible members who have been officially certified as disabled by the State Medical Disability Board. The disability benefit shall be the lesser of (a) or (b) as set forth below:

- a. A sum equal to the greater of forty-five percent (45%) of final average compensation, or the member's accrued retirement benefit at the time of termination of employment due to disability;
or
- b. The retirement benefit which would be payable assuming accrued creditable service plus additional accrued service, if any, to the earliest normal retirement age based on final average compensation at the time of termination of employment due to disability.

Upon approval for disability benefits, the member shall exercise an optional retirement allowance as provided in R.S. 11:1423 and no change in the option selected shall be permitted after it has been filed with the board. The retirement option factors shall be the same as those utilized for regular retirement based on the age of the retiree and that of the spouse, had the retiree continued in active service until the earliest normal retirement date.

Back-Deferred Retirement Option Plan (Back-DROP)

In lieu of receiving a normal retirement benefit pursuant to R.S. 11:1421 through 1423, an eligible member of LARS may elect to retire and have their benefits structured, calculated, and paid as provided in this section.

An active, contributing member of LARS shall be eligible for Back-DROP only if all of the following apply:

- a. The member has accrued more service credit than the minimum required for eligibility for a normal retirement benefit.
- b. The member has attained an age that is greater than the minimum required for eligibility for a normal retirement benefit, if applicable.
- c. The member has revoked their participation, if any, in the Deferred Retirement Option Plan.

At the time of retirement, a member who elects to receive a Back-DROP benefit shall select a Back-DROP period to be specified in whole months. The duration of the Back-DROP period shall not exceed the lesser of thirty-six months or the number of months of creditable service accrued after the member first attained eligibility for normal retirement. The Back-DROP period shall be comprised of the most recent calendar days corresponding to the member's employment for which service credit in LARS accrued.

The Back-DROP benefit shall have two portions: a lump-sum portion and a monthly benefit portion. The member's Back-DROP monthly benefit shall be calculated pursuant to the provisions applicable for service retirement set forth in R.S. 11:1421 through 1423, subject to the following conditions:

NOTE 16- PENSION PLAN (continued)

Back-Deferred Retirement Option Plan (Back-DROP)(continue)

- a. Creditable service shall not include service credit reciprocally recognized pursuant to R.S. 11:142.
- b. Accrued service at retirement shall be reduced by the Back-DROP.
- c. Final average compensation shall be calculated by excluding all earnings during the Back-DROP period.
- d. Contributions received by LARS during the Back-DROP period and any interest that has accrued on employer and employee contributions received during the period shall remain with LARS and shall not be refunded to the employee or to the employer.
- e. The member's Back-DROP monthly benefit shall be calculated based upon the member's age and service and LARS provisions in effect on the last day of creditable service before the Back-DROP period.
- f. At retirement, the member's maximum monthly retirement benefit payable as a life annuity shall be equal to the Back-DROP monthly benefit.
- g. The member may elect to receive a reduced monthly benefit in accordance with the options provided in R.S. 11:1423 based upon the member's age and the age of the member's beneficiary as of the actual effective date of retirement. No change in the option selected or beneficiary shall be permitted after the option is filed with the Board of Trustees.

In addition to the monthly benefit received, the member shall be paid a lump-sum benefit equal to the Back-DROP maximum monthly retirement benefit multiplied by the number of months selected as the Back-DROP period. Cost-of-living adjustments shall not be payable on the member's Back-DROP lump sum.

Upon the death of a member who selected the maximum option pursuant to R.S. 11:1423, the member's named beneficiary or, if none, the member's estate shall receive the deceased member's remaining contributions, less the Back-DROP benefit amount. Upon the death of a member who selected Option 1 pursuant to R.S. 11:1423, the member's named beneficiary or, if none, the member's estate, shall receive the member's annuity savings fund balance as of the member's date of retirement reduced by the portion of the Back-DROP account balance and previously paid retirement benefits that are attributable to the member's annuity payments as provided by the annuity savings fund.

Excess Benefit Plan

Under the provisions of this excess benefit plan, a member may receive a benefit equal to the amount by which the member's monthly benefit from LARS has been reduced because of the limitations of Section 415 of the Internal Revenue Code.

Contributions

Contributions for all members are established by statute at 8.0% of earned compensation. The contributions are deducted from the member's salary and remitted by the participating agency.

NOTE 16- PENSION PLAN (continued)

Contributions (continued)

Administrative costs of LARS are financed through employer contributions. According to state statute, contributions for all employers are actuarially determined each year. Employer contributions were 3.50% of members' earnings for the year ended September 30, 2023.

LARS also receives one-fourth of one percent of the property taxes assessed in each parish of the state as well as a state revenue sharing appropriation. According to state statute, in the event that contributions for ad valorem taxes and revenue sharing funds are insufficient to provide for the gross employer actuarially required contribution, the employer is required to make direct contributions as determined by the Public Retirement System's Actuarial Committee. Although the direct employer actuarially required contribution for the fiscal year ended September 30, 2023 was 2.99%, the actual employer contribution rate for the fiscal year ended September 30, 2023 was 2.11%. The actual rate differs from the actuarially required rate due to state statutes that require the contribution rate be calculated and set one year prior to the year effective.

The Assessor's contributions to the plan for the years ended December 31, 2023, 2022, and 2021 were \$90,605; \$89,392; and \$105,778; respectively. In 2023, 2021, and 2020, the Assessor elected to make the required contributions of plan members in lieu of a pay raise. The contributions made on behalf of eligible employees in 2023, 2022, and 2021 were \$29,566, \$32,747 and \$50,234 respectively, and were equal to the required contributions for each year.

The Assessor recognized revenue of \$245,270 equal to the amount of contributions made by non-employer contributing entities.

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

At December 31, 2023, the Assessor reported a liability of \$746,366 for its proportionate share of the net pension liability. The net pension liability was measured as of September 30, 2023 and the total pension assets used to calculate the net pension obligation was determined by an actuarial valuation performed as of that date. The Assessor's proportion of the net pension liability was based on a projection of the Assessor's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At September 30, 2023, the Assessor's proportion was 1.52332%, which was an increase of 0.040352% from its proportion measured as of September 30, 2022.

For the year ended December 31, 2023, the Assessor recognized a net pension expense of \$467,765.

NOTE 16- PENSION PLAN (continued)

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Relate to Pensions (continued)

At December 31, 2023, the Assessor reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 24,035	\$ 82,063
Changes of assumptions	196,367	-
Net difference between projected and actual earnings on pension plan investments	389,941	
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,749	6,953
Employer contributions subsequent to the measurement date	9,537	-
	<u>\$ 621,629</u>	<u>\$ 89,016</u>

The \$9,537 reported as deferred outflows of resources related to pensions resulting from the Assessor's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 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:

Year ending December 31,

2024	\$ 123,552
2025	161,592
2026	307,369
2027	(64,775)
2028	<u>(4,662)</u>
Total	<u>\$523,076</u>

NOTE 16- PENSION PLAN (continued)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of September 30, 2023 as follows:

Actuarial Cost Method	Entry Age Normal
Amortization Approach	Closed
Actuarial Assumptions: Expected Remaining Service Lives	6 years
Investment Rate of Return	5.50%, net of pension plan investment expense, including inflation
Inflation Rate	2.10%
Salary Increases	5.25%
Annuitant and beneficiary mortality	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Active Members mortality	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Disabled Lives Mortality	Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% with full generational projection using the appropriate MP-2019 improvement scale.
Retiree Cost of Living Increases	The present value of future retirement benefits is based on benefits currently being paid by the Fund includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

With the exception of mortality, the actuarial assumptions used in the September 30, 2023 valuation were based on the results of an actuarial experience study for the period October 1, 2014 through September 30, 2019, unless otherwise specified. In cases where benefit structures were changed after the study period, assumptions were based on estimates of future experience.

NOTE 16- PENSION PLAN (continued)

Discount Rate

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2023, are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	7.50%
International equity	8.50%
Domestic bonds	2.50%
International bonds	3.50%
Real estate	4.50%

The long-term expected rate of return selected by LARS for the measurement period ended September 30, 2023 was 5.50%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from the participating employers and non-employer contributing entities will be made at actuarially determined contribution rates calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on these assumptions and the other assumptions and methods as specified, the pension 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. Thus, the discount rate used to measure the total pension liability was 5.50%.

NOTE 16- PENSION PLAN (continued)

Sensitivity to Changes in Discount Rate

The following presents the Assessor's proportionate share of the net pension liability using the discount rate 5.50%, as well as what the Assessor's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (4.5%) or one percentage point higher (6.5%) than the current rate (assuming all other assumptions remain the same):

	1% Decrease (4.50%)	Current Discount Rate (5.50%)	1% Increase (6.50%)
Assessor's proportionate share Of the net pension liability	<u>\$1,676,602</u>	<u>\$746,366</u>	<u>\$(44,615)</u>

Payables to the Pension Plan

The Assessor did not report any accrued liabilities payable to the System at year end.

The Louisiana Assessors' Retirement Fund and Subsidiary has issued a stand-alone audit report on their financial statements for the year ended September 30, 2023. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.la.gov, or by contacting the Louisiana Assessors' Retirement Fund, Post Office Box 14699, Baton Rouge, Louisiana 70898.

LOUISIANA CLERK OF COURT RETIREMENT AND RELIEF FUND

Pension Plan

The St. Mary Parish Clerk of Court contributes to the Louisiana Clerks of Court Retirement and Relief Fund, a cost sharing multiple-employer defined benefit pension plan controlled and administered by a separate board of trustees (LCCRRF). LCCRRF was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:1501 for eligible employees of the clerk of the supreme court, each of the district courts, each of the courts of appeal, each of the city and traffic courts in cities having a population in excess of four hundred thousand at the time of entrance into LCCRRF, the Louisiana Clerks' of Court Association, the Louisiana Clerks of Court Insurance Fund, and the employees of LCCRRF.

NOTE 16- PENSION PLAN (continued)

Retirement Benefits

A member or former member shall be eligible for regular retirement benefits upon attaining 12 or more years of credited service, attaining the age of 55 years (age 60 if hired on or after January 1, 2011), and terminating employment. Regular retirement benefits, payable monthly for life, is equal to 3% percent of the member's monthly average final compensation multiplied by the number of years of credited service, not to exceed 100% of the monthly average final compensation. The retirement benefit accrual rate is increased to 3½% for all service credit accrued after June 30, 1999 (for members hired prior to January 1, 2011). For members hired before July 1, 2006 and who retire prior to January 1, 2011, monthly average final compensation is based on the highest 36 consecutive months, with a limit increase of 10% in each of the last three years of measurement. For members hired after July 1, 2006, monthly average final compensation is based on the highest compensated 60 consecutive months, or successive joined months if service was interrupted, with a limit increase of 10% in each of the last five years of measurement. For members who were employed prior to July 1, 2006 and who retire after December 31, 2010, the period of final average compensation is 36 months plus the number of whole months elapsed since January 1, 2011, not to exceed 60 months.

Disability Benefits

Disability benefits are awarded to active members who are totally and permanently disabled as a result of injuries sustained in the line of duty or to active members with 10 or more years of credible service who are totally disabled due to any cause. A member who is officially certified as totally or permanently disabled by the State Medical Disability Board will be paid monthly disability retirement benefits equal to the greater of forty percent of their monthly average final compensation or 75% of their monthly regular retirement benefit computed as per R.S. 11:1521 (C).

Survivor Benefits

If a member who has less than five years of credited service dies, his accumulated contributions are paid to his designated beneficiary. If the member has five or more years of credited service, automatic Option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with option factors used as if the member had continued in service to earliest normal retirement age. Benefit payments are to commence on the date a member would have first become eligible for normal retirement assuming continued service until that time. In lieu of a deferred survivor benefit, the surviving spouse may elect benefits payable immediately with benefits reduced 1/4 of 1% for each month by which payments commence in advance of member's earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children shall be paid 1/2 of the member's accrued retirement benefit in equal shares. Upon the death of any former member with 12 or more years of service, automatic Option 2 benefits are payable to the surviving spouse with payments to commence on the member's retirement eligibility date. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

NOTE 16- PENSION PLAN (continued)

Deferred Retirement Option Plan

In lieu of terminating employment and accepting a service allowance, any member of LCCRRF who is eligible for a service retirement allowance may elect to participate in the Deferred Retirement Option Plan (DROP) for up to thirty-six months and defer the receipt of benefits. Upon commencement of participation in the plan, active membership in LCCRRF terminates and the participant's contributions cease; however, employer contribution continue. Compensation and creditable service remain as they existed on the effective date of commencement of participation in the plan.

The monthly retirement benefits that would have been payable, had the member elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan account.

Upon termination, the member receives a lump sum payment from the DROP fund equal to the payments made to that fund on his behalf or a true annuity based in his account (subject to approval by the Board of Trustees). The monthly benefit payments that were being paid into the DROP fund are paid to the retiree and an additional benefit based on his additional service rendered since termination of DROP participation is calculated using the normal method of benefit computation. Prior to January 1, 2011, the average compensation used to calculate the additional benefit is that used to calculate the original benefit unless his period of additional service is at least 36 months. Effective January 1, 2011, the average compensation for members whose additional service is less than 36 months is equal to the lesser amount used to calculate his original benefit or the compensation earned in the period of additional service divided by the number of months of additional service. For former DROP participants who retire after December 30, 2010, the period used to determine final average compensation for post-DROP service is 36 months plus the number of whole months elapsed from January 1, 2011 to the date of DROP entry. In no event can the entire monthly benefit amount paid to the retiree exceed 100% of the average compensation used to compute the additional benefit. If a participant dies during the period of participation in the program, a lump sum payment equal to his account balance is paid to his named beneficiary or, if none, to his estate.

Cost of Living Adjustments

The Board of Trustees is authorized to grant retired members and widows of members who have been retired for at least one full calendar year an annual cost of 2.5% of their benefit (not to exceed \$40 per month), and all retired members and widows who are 65 years of age or older a 2% increase in their original benefit (or their benefit as of October 1, 1977, if they retired prior to that time). In order to grant the 2.5% COLA, the increase in the consumer price index must have exceeded 3% since the last COLA granted. In order for the Board to grant either of these increases, the Fund must meet certain other criteria as detailed in the Louisiana statute relating to funding status. In lieu of granting the above cost of living increases, Louisiana statutes allow the Board to grant a cost of living increase where the benefits shall be calculated using the number of years of service at retirement or at death plus the number of years since retirement or death multiplied by the cost of living amount which cannot exceed \$1.

NOTE 16- PENSION PLAN (continued)

Employer Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2022, the actual employer contribution rate was 22.25%.

Non-employer Contributions

In accordance with state statute, LCCRRF receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities, non-employer contributions revenue for the year ended June 30, 2023 was \$83,763.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

At June 30, 2023, the Clerk of Court reported liabilities in its government-wide financial statements of \$1,677,148 for its proportionate share of the net pension liabilities of LCCRRF. The net pension liabilities were measured as of June 30, 2022 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed as of that date. The Clerk of Court's proportion of the net pension liability was based on a projection of the Clerk of Court's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2022, the Clerk of Court's proportional share of LCCRRF was 0.691960%, which was a decrease of 0.032690% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the Clerk of Court recognized a net pension expense of \$274,081 in its governmental activities.

At June 30, 2023, the Clerk of Court reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 15,902	\$15,245
Changes of assumptions	123,074	
Net difference between projected and actual earnings on pension plan investments	358,818	
Changes in proportion and differences between employer contributions and proportionate share of contributions		83,266
Employer contributions subsequent to the measurement date	161,244	-
	<u>\$ 659,038</u>	<u>\$98,511</u>

NOTE 16- PENSION PLAN (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources (continue)

The \$161,244 reported as deferred outflows of resources related to pensions resulting from Clerk of Court contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the following fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year</u>	
2023	\$122,826
2024	103,675
2025	9,874
2026	<u>162,908</u>
	<u>\$399,283</u>

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2023 are as follows:

Valuation Date	June 30, 2022
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.55% (Net of investment expense, including Inflation)
Projected Salary Increases	1-5 years of service – 6.2% 5 years or more – 5%
Inflation Rate	2.40%
Mortality Rates	Pub-2010 Public Retirement Plans multiplied by 120%. Mortality Table with full generational Projection using the appropriate MP-2019 Improvement scale.
Expected Remaining Service lives	5 years
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the Fund and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

NOTE 16- PENSION PLAN (continued)

Actuarial Assumptions (continued)

The actuarial assumptions used are based on the assumptions used in the 2022 actuarial funding valuation which (with the exception of mortality) were based on results of an actuarial experience study for the period July 1, 2014 through June 30, 2019, unless otherwise specified. In cases where benefit structures were changed after the experience study period, assumptions were based on future experiences.

The mortality rate assumption used was verified by combining data for this plan with three other statewide plans which have similar workforce composition in order to produce a credible experience. The aggregated data was collected over the period July 1, 2014 through June 30, 2019. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a setback of standard tables. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables used.

The investment rate of return was 6.5% which was the same from the rate used as of June 30, 2021. The long-term expected real 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 were 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. The long term expected rate of return was 6.02%, for the year ended June 30, 2022.

The best estimates of geometric real rates of return for each major asset class included in the fund's target asset allocation as of June 30, 2022 is summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed Income:		
Domestic Bonds	25.00%	2.50%
Domestic Equity:	38.00%	7.50%
International Equity:	22.00%	8.50%
Real Estate	15.00%	4.50%
	<u>100.00%</u>	

NOTE 16- PENSION PLAN (continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.55% which was a decrease of 0.02 from the rate used as of June 30, 2021. 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 the Board of Trustees and the Public Retirement System's Actuarial Committee (PRSAC), taking into consideration the recommendation of the Fund's actuary. Based on those assumptions, the Fund'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 to total pension liability.

Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate 6.55%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.55% or one percentage point higher 7.55% than the current rate.

	Changes in Discount Rate 2021		
	1%	Current	1%
	Decrease	Discount Rate	Increase
	<u>5.55%</u>	<u>6.55%</u>	<u>7.55%</u>
Net Pension Liability	\$ 2,393,900	\$1,677,148	\$1,073,276

Payables to the Pension Plan

The Clerk did not report any accrued liabilities payable to the System at year end.

The Louisiana Clerks' of Court Retirement and Relief Fund of Louisiana has issued a standalone audit report on their financial statements for the year ended June 30, 2022. Access to the report can be found on the Louisiana Legislative Auditor's website, www.la.la.gov.

STATE OF LOUISIANA'S FIREFIGHTERS' RETIREMENT SYSTEM

Plan Description

Fire Protection Districts No. 3 and contributed to the Firefighters' Retirement System (FRS), a cost-sharing multiple-employer plan administered by a separate board of trustees. The system provides retirement, disability, and death benefits to plan members and beneficiaries.

Eligibility

Membership in the System is a condition of employment for any full-time firefighters who earn at least \$375 per month and are employed by any municipality (except Baton Rouge), parish (except Orleans), or fire protection district of the State of Louisiana in addition to employees of the Firefighters' Retirement System. The System provides retirement benefits for their members.

NOTE 16- PENSION PLAN (continued)

Any person who becomes an employee as defined in RS 11:2252 on and after January 1, 1980 shall become a member as a condition of employment. No person who has reached fifty or over shall become a member unless it is due to a merger or unless the System received an application for membership before turning fifty. No person who has not attained the age of eighteen years shall become a member of the system.

Any person who has retired from service under any retirement system or pension fund maintained basically for public officers and employees of the state, its agencies or political subdivisions, and who is receiving retirement benefits therefrom may become a member of this System, provided the person meets all other requirements for membership. Service credit from the retirement system or pension plan from which the member is retired shall not be used for reciprocal recognition of service with this System, or for any other purpose in order to attain eligibility or increase the amount of service credit in this System

Benefits Provided

Retirement Benefits

Employees with 20 or more years of service who have attained age 50, or employees who have 12 years of service who have attained age 55, or 25 years of service at any age are entitled to annual pension benefits equal to 3.333% of their average final compensation based on the 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.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated benefits attributable to their employer's contributions.

Benefits are payable over the employees' lives in the form of a monthly annuity. An employee may elect an unreduced benefit or any of seven options at retirement.

Disability Benefits

A member who acquires a disability, and who files for disability benefits while in service, and who upon medical examination and certification as provided for in Title 11, is found to have a total disability solely as the result of injuries sustained in the performance of his official duties, or for any cause, provided the member has at least five years of creditable service and provided that the disability was incurred while the member was active contributing member in active service, shall be entitled to disability benefits under the provisions of R.S. 11:2258(B).

Death Benefits

Benefits shall be payable to the surviving eligible spouse or designated beneficiary of a deceased member as specified in R.S. 11:2256(B) & (C).

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 deferred retirement option plan (DROP) for up to 36 months.

NOTE 16- PENSION PLAN (continued)

Upon commencement of participation in the deferred retirement option plan, employer and employee contributions to the System cease. The monthly retirement benefit that would have been paid by the System is paid into the deferred retirement option plan account. Upon termination of employment, a participant in the program shall receive, at his option, a lump-sum payment from the account or an annuity based on the deferred retirement option plan account balance in addition to his regular monthly benefit.

Deferred Retirement Option Plan

If employment is not terminated at the end of the 36 months, the participant resumes regular contributions to the System. No payments may be made from the deferred retirement option plan account until the participant retires.

Initial Benefit Option Plan

Effective June 16, 1999, members eligible to retire and who do not choose to participate in DROP may elect to receive, at the time of retirement, an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. Such amounts may be withdrawn or remain in the IBO account earning interest at the same rate as the DROP account.

Cost of Living Adjustments (COLAs)

The board of trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of up to 3% of their current benefit, and all retired members and widows who are 65 years of age and older a 2% increase in their original benefit. In order for the board to grant either of these increases, the System must meet certain criteria detailed in the statute related to funding status and interest earnings.

NOTE 16- PENSION PLAN (continued)

Contributions

Employer contributions are actuarially determined each year. For the year ended June 30, 2023, employer and employee contributions for members above the poverty line were 32.25% and 10.0%, respectively. The employer and employee contribution rates for those members below the poverty line were 33.25% and 8.00%, respectively.

Non-Employer Contributions

The System receives insurance premium assessments from the State of Louisiana. The assessment is considered support from a non-employer contribution entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions were recognized as revenue during the year ended June 30, 2023 and were excluded from pension expense. Non-employer contributions received by the District during the year ended June 30, 2023 was \$16,518, District 7 received none.

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

At September 30, 2023, the District 3 and 7 reported a liability of \$299,287 and \$0, respectively, for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2023, District 3's and 7's proportion was 0.045855% and 0%, which was an decrease of 0.012173% and 0% from its proportion measured as of June 30, 2021, respectively.

For the year ended September 30, 2023, District 7 recognized a pension benefit of \$0 while District 3 recognized a pension expense of \$37,089.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Relate to Pensions(continue)

At September 30, 2023, Districts 3 and 7 reported as deferred outflows of resources and deferred inflows of resources related to pensions are estimated to be recognized in pension expense as follows:

NOTE 16- PENSION PLAN (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 9,344	\$ 10,254
Change of assumptions	18,110	
Net difference between projected and actual investment earnings on pension plan investments	40,565	
Change in proportion and differences between the District's contributions and proportionate share of contributions	9,224	176,603
District's contributions subsequent to the measurement date	10,232	-
	<u>\$ 87,475</u>	<u>\$ 186,857</u>

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

	<u>Fire District 3</u>
Year Ending June 30:	
2023	\$ 13,352
2024	(9,190)
2025	(21,072)
2026	29,797
2027	(21,278)
2028	(8,714)
Total	<u>\$ (17,105)</u>

Actuarial Assumptions

The actuarial assumptions used in the June 30, 2023 valuation were based on the assumptions used in the June 30, 2019 actuarial funding valuation, and were based on results of an actuarial experience study for the period July 1, 2014 – June 30, 2019. In cases where benefit structures were changed after the study period, assumptions were based on estimates of future experience.

NOTE 16- PENSION PLAN (continued)

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2023, are as follows:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal
Estimated Remaining Service Life	7 years
Investment Rate of Return	6.90% per annum (net of fees)
Inflation Rate	2.500% per annum
Salary Increases	Vary from 14.10% in the first two years of service to 5.20 after 3 years or more service
Cost of Living Adjustments	Only those previously granted

The mortality rate assumption used was set based upon an experience study performed on plan data for the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. The RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA were selected for employee, annuitant, and beneficiary mortality. The RP-2000 Disabled Lives Mortality Table set back five years for males and set back three years for females was selected for disabled annuitants. Setbacks in these tables were used to approximate mortality improvement.

The estimated 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. The long term expected nominal rate of return was 2.50% as of June 30, 2023.

NOTE 16- PENSION PLAN (continued)

Actuarial Assumptions (continued)

Best estimates of real rates of return for each major asset class included in FRS' target asset allocation as of June 30, 2023 are summarized in the following table:

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Real Rates of Return</u>
Equity:		
U.S. Equity	29.50%	6.24%
Non-U.S. Equity	11.50%	6.49%
Global Equity	10.00%	6.49%
Emerging Market Equity	5.00%	8.37%
Fixed Income		
US Cored Fixed Income	20.00%	1.89%
US Tips	2.00%	1.72%
Emerging Debt	2.00%	4.30%
Alternatives:		
Real Estate	6.00%	4.41%
Private Equity	9.00%	9.57%
Real Assets	3.00%	5.62%
Multi-Asset Strategies:		
Global Tactical Asset	.00%	4.02%
	100.00%	

Discount Rate

The discount rate used to measure the total pension liability was 6.90%, a decrease from 0.10%. 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 Public Retirement Systems' Actuarial Committee taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System'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.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.90%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.00% or one percentage point higher 8.00% than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
District 3	\$461,710	\$299,287	\$163,819

NOTE 17 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Payables to the Pension Plan

Fire Protection District No. 3 reported accrued liabilities in the amount of \$1,054 payable to the System at year end.

Firefighters' Retirement System issued a stand-alone audit report on its financial statements for the year ended June 30, 2020. Access to the audit report can be found on the System's website: www.lafirefightersret.com or on the Office of Louisiana Legislative Auditor's official website: www.lla.state.la.us.

Plan Descriptions. The Council and three component units have other postemployment benefit plans which provide certain continuing health care or life insurance benefits for its retired employees.

The Council's OPEB plan (St. Mary Parish's OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Council for the benefit of its retirees. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the Council.

The St. Mary Assessor's (Assessor) plan is a single-employer defined benefit healthcare plan administered by the Insurance Committee of the Assessors' Fund dba Louisiana Assessors' Association. The Insurance Committee of the Assessor's Insurance Fund has the authority to establish and amend the benefit provisions of the plan. This plan issues a publicly available financial report.

The St. Mary Parish Clerk of Court's (Clerk of Court) OPEB Plan is provided through the Louisiana Clerks of Court Insurance Trust ("LCCIT"), a multiple-employer healthcare plan administered by the Louisiana Clerks of Court Association. Louisiana Revised Statute §13:783 grants the authority to establish and amend the benefit terms and financing requirements. The premium rates are established and may be amended by the LCCIT board of trustees, with the Clerk of Court determining the contribution requirements of the retirees.

The St. Mary Sales and Use Tax Department's (Sales Tax Dept.) OPEB plan (the Sales Tax Department OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Sales Tax Dept. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with both the Sales Tax Dept. and the Council.

None of these plans have accumulated assets in a trust that meets the criteria in Paragraph 4 of GASB 75 – *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Benefits Provided. Benefit terms of the OPEB Plans provide payment of retirees' health insurance premiums or supplemental health insurance premiums for Medicare eligible retirees.

The Council and Sales Tax Dept.'s OPEB plans provide for 100% of retiree premiums as well as 60% of health insurance premiums or supplemental health insurance premiums for the spouses of living and deceased retirees

The Assessor's OPEB plan provides for 50% of retiree premiums for medical and dental benefits.

NOTE 17 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Plan Descriptions. The Council and three component units have other postemployment benefit plans which provide certain continuing health care or life insurance benefits for its retired employment entities.

The Council's OPEB plan (St. Mary Parish's OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Council for the benefit of its retirees. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the Council.

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The St. Mary Parish Clerk of Court's (Clerk of Court) OPEB Plan is provided through the Louisiana Clerks of Court Insurance Trust ("LCCIT"), a multiple-employer healthcare plan administered by the Louisiana Clerks of Court Association. Louisiana Revised Statute §13:783 grants the authority to establish and amend the benefit terms and financing requirements. The premium rates are established and may be amended by the LCCIT board of trustees, with the Clerk of Court determining the contribution requirements of the retirees.

The St. Mary Sales and Use Tax Department's (Sales Tax Dept.) OPEB plan (the Sales Tax Department OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Sales Tax Dept. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with both the Sales Tax Dept. and the Council.

None of these plans have accumulated assets in a trust that meets the criteria in Paragraph 4 of GASB 75 – *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Benefits Provided. Benefit terms of the OPEB Plans provide payment of retirees' health insurance premiums or supplemental health insurance premiums for Medicare eligible retirees.

The Council and Sales Tax Dept.'s OPEB plans provide for 100% of retiree premiums as well as 60% of health insurance premiums or supplemental health insurance premiums for the spouses of living and deceased retirees

The Assessor's OPEB plan provides for 50% of retiree premiums for medical and dental benefits.

NOTE 17 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)
(continued)

The Clerk of Court provides medical, dental, vision, and life insurance benefits for retirees and their dependents. The benefit terms provide for payment of 100% of retiree pre-Medicare health. Medicare Supplement, vision, and dental insurance premiums. The plan also provides for payment of 100% of retiree life insurance payments.

Employees covered by benefit terms. At December 31, 2023, the following employees were covered by benefit terms:

	<u>Council</u>	<u>Assessor</u>	<u>Clerk of Court</u>	<u>Sales Tax Dept.</u>
Inactive employees or beneficiaries currently receiving benefit payments	65	11	16	4
Inactive employees entitled do but yet receiving benefit payments	-	-	-	-
Active employees	136	10	13	6
Total	<u>201</u>	<u>21</u>	<u>29</u>	<u>10</u>

Total OPEB Liability

Total OPEB Liability.

The total OPEB liabilities at year end are as follows:

<u>Council</u>	<u>Assessor</u>	<u>Clerk of Court</u>	<u>Sales Tax Dept</u>
\$11,093,008	\$5,254,980	\$2,789,275	\$1,554,245

Assumptions and other inputs – The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

	<u>Council</u>	<u>Assessor</u>	<u>Clerk of Court</u>	<u>Sales Tax Dept</u>
Inflation	2.0%	2.30%	2.40%	2%
Salary Increases	4.75%	3%	3.25%	4.75%
Discount Rate	3.72%	3.26%	3.86%	3.72%
Healthcare cost trend rates				
Medical	3.26% flat	6.1%	6.25% decreasing to 5%	5.5% flat
Dental	-	-	4.25% decreasing to 3%	-
Vision	-	-	2.5%	-
Valuation date	December 31, 2023	January 1, 2023	June 30, 2023	December 31, 2023

NOTE 17 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (continued)

Discount rate—The discount rates for the Council, Sales Tax Dept., and Assessor are based on the average of the Bond Buyers' 20 year General Obligation Municipal bond index as of December 31, 2023. The discount rate for the Clerk of Court is based on the Fidelity General Obligation AA 20-Year Yield at June 30, 2023.

Mortality—Mortality rates for the Council and were based on the Pub-2010 Table with projection with 50%/50% unisex blend. Mortality rates for the Assessor for healthy retirement were based on Sex distinct Pub-2010 General Mortality, projected generationally using Scale MP-2021. Mortality rates for the Clerk of Court were based on the PubG.H-2010 Healthy Annuitant mortality table, Generational with Projection Scale MP-2021 for males or females, as appropriate. Life expectancies for the Sales Tax Dept. were based on the 2015 United States Life Tables for Males and for Female mortality tables from the United States of America's Social Security Administration.

Changes in Total OPEB Liability

	<u>Council</u>	<u>Assessor</u>	<u>Court</u>	<u>Dept</u>
Balance at December 31, 2022	\$10,175,953	\$4,886,778	\$3,124,956	\$1,406,006
Changes for the year				
Service cost	408,525	74,331	26,256	61,144
Interest	384,541	182,718	113,776	56,240
Differences between expected And actual experience			(17,466)	(90,237)
Changes in assumptions	623,282	(210,715)	(322,584)	(144,239)
Benefit payments	(499,293)	(99,562)	(135,663)	(27,147)
Net changes	917,055	(368,202)	(335,681)	(148,239)
Balance at December 31, 2023	<u>\$11,093,008</u>	<u>\$5,254,980</u>	<u>\$2,789,275</u>	<u>\$1,554,245</u>

Changes of Assumptions. Changes of assumptions for the Council reflect a change in discount rate from 3.72% at December 31, 2022 to a rate of 3.26% at December 31, 2023. Changes in assumptions for the Sales Tax Dept. reflect a change in discount rate from 2.06% at December 31, 2022 to a rate of 3.72% at December 31, 2023, in addition to other actuarial assumptions detailed in the Sales Tax Dept.'s separately-issued report. Changes of assumptions for the Clerk of Court reflect a change in discount rate from 3.69% at June 30, 2022 to a rate of 3.86% at June 30, 2023. Changes of assumptions for the Assessor reflect changes of actuarial assumptions detailed in the plan's publicly-available financial report.

NOTE 17 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

(continued)

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the OPEB liabilities of the Council and its component units, as well as what these OPEB liabilities would be if they were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% Decrease <u>(2.26%)</u>	Current Discount Rate <u>(3.26%)</u>	1% Increase <u>(4.26%)</u>
Council	\$ 12,667,037	\$ 10,175,953	\$ 9,036,397
Sales Tax Dept.	1,728,914	1,554,245	1,399,416
Assessor	6,119,352	5,254,980	4,568,683

	1% Decrease <u>(2.86%)</u>	Current Discount Rate <u>(3.86%)</u>	1% Increase <u>(4.86%)</u>
Clerk of Court	\$ 3,129,140	\$ 2,789,275	\$ 2,408,247

Sensitivity of the total OPEB liability to changes in healthcare cost trend rates – The following presents the OPEB liabilities of the primary government and its component units, as well as what these OPEB liabilities would be if they were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare trend rates:

Council	\$ 9,582,131	\$ 10,175,953	\$ 11,745,864
	1% Decrease <u>(4.50%)</u>	Current Trend Rate <u>(5.50%)</u>	1% Increase <u>(6.50%)</u>
Sales Tax Dept.	\$ 1,373,663	\$ 1,554,245	\$ 1,766,241
	1% Decrease <u>(5.55%)</u>	Current Trend Rate <u>(6.55%)</u>	1% Increase <u>(7.55%)</u>
Clerk of Court	\$ 2,535,270	\$ 2,789,275	\$ 3,099,961
	1% Decrease <u>(4.50%)</u>	Current Trend Rate <u>(5.50%)</u>	1% Increase <u>(6.50%)</u>
Assessor	\$ 4,622,308	\$ 5,254,980	\$ 6,059,833

NOTE 17 – POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)
(continued)

OPEB Expense and Deferred Outflows of Resources Related to OPEB

For the year ended December 31, 2023, the Council the entities recognized OPEB expense as follows.

<u>Council</u>	<u>Assessor</u>	<u>Clerk of Court</u>	<u>Sales Tax Dept</u>
(\$1,565,277)	\$179,710	(\$106,394)	\$148,239

At December 31, 2023, the Council reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Council</u>	<u>Sales Tax Dept.</u>	<u>Clerk of Court</u>	<u>Assessor</u>
Deferred Outflows				
Difference between expected and actual experience	1,725,483		179,850	\$ 480,261
Changes in assumptions	3,006,891		123,140	273,552
Contributions subsequent to the m	-	\$ 29,505	-	-
Total	<u>\$ 4,732,374</u>	<u>\$ 29,505</u>	<u>\$ 302,990</u>	<u>\$ 753,813</u>
Deferred Inflows				
Difference between expected and actual experience	\$ (1,042,856)		\$ 51,463	
Changes in Assumptions	(8,340,881)	-	1,204,737	1,677,765
Total	<u>\$ (9,383,737)</u>	<u>\$ -</u>	<u>\$ 1,256,200</u>	<u>\$ 1,677,765</u>

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

	<u>Council</u>	<u>Sales Tax Dept.</u>	<u>Clerk of Court</u>	<u>Assessor</u>
Years ending December 31:				
2024	(2,358,342)		(246,427)	(309,855)
2025	(1,705,990)		(278,217)	(394,473)
2026	(1,292,773)		(278,217)	(249,079)
2027	(487,967)		(150,349)	29,455
2028	363,309			
Thereafter	(145,532)			

NOTE 18 - COMMITMENTS

In late 2016, the Council renewed an agreement with the Belle of Orleans, LLC (Belle), a riverboat casino approved by parish voters to be berthed in and operate in Amelia, Louisiana, as the Amelia Belle. In lieu of the Council imposing an admission fee upon the Belle's patrons, the Belle has agreed to pay fees to the Council based upon a percentage of its net gaming proceeds for a period of ten years. Presently, the fee is \$1,400,000 annually.

In 2011, the Council was awarded a federal grant for approximately \$19,500,000 to be funded and expended over ten years for various infrastructure and housing redevelopment and rehabilitation projects throughout the parish. The total amount spent on the projects through 2023 is approximately \$19,443,000. The Council will continue to conduct these projects in future years.

In 2021, the Council issued Revenue Bonds totaling \$20,000,000. The proceeds of these bonds are being used for improving roads, streets and bridges, and other improvements associated therewith. Through 2023 the Council has entered into approximately \$20 million in contracts for work related to these projects. All funds were spent on these projects through 2023.

In 2019, the Council issued \$11,500,000 of GOMESA Revenue Bonds. The proceeds of the bond will be used for coastal restoration and other activities and endeavors permitted under the provisions of GOMESA. Through 2023 the Council has entered into approximately \$11.3 million in contracts for work related to fourteen projects. Approximately \$10 million was spent on these projects through 2023.

In 2020, the Council issued \$1.5 million of Sales Tax Bonds. The proceeds are being used to repair, waterproof and improvements Fairview Treatment Center building. Through 2023, the Council has entered into contracts for the \$1.5 million. All funds were spent on this project through 2023.

In 2021, the Council issued \$1 million in taxable public improvement bonds for renovations and equipment purchases to improve the Parish's jail facilities. Through 2023, the Council has contracted for the \$1 million of these improvements. All funds were spent on these projects through 2023.

NOTE 19 - SOLID WASTE LANDFILL CLOSURE AND POST CLOSURE CARE COSTS

The Council provides for the collection and disposal of garbage through the operation of the Reduction and Transfer Fund, an enterprise fund. As part of this operation, a landfill composed of five areas is maintained. The operation of the landfill is subject to certain federal and state regulations. In 1989, the Council ceased operating and closed approximately 40 acres of the landfill which composed areas one and two.

Area 4 was permitted in 2002 and began operations in 2008, it includes approximately 65 acres and is the main portion of the Parish landfill currently in operation. Area 3A which totals approximately 7 acres is restricted to receiving construction waste and debris and has been used primarily for debris from storms. Area 3 covers approximately 40 acres, in 2008 it reached capacity and was capped on an interim basis, it is now available for additional use.

Since the Council accepted solid wastes at the landfill site after October 1993, the Council will be responsible for meeting state and federal requirements on the portions of the landfill which operate after that time. Those requirements mandate not only rigid landfill closure requirements but also monitoring, remediation and containment requirements for thirty years after closure. For 2023 management, with the assistance of consulting engineers, has updated costs for closure of the landfill to be approximately \$18,000,000. In 2023 the costs for postclosure care, monitoring, and containment have been updated to be approximately \$4,290,000 (over thirty years). These updated costs for the current year are based upon inflationary factors.

GASB statement No. 18, which specifies the accounting method to be utilized by governments that operate landfills, became applicable to the Council's operations effective January 1, 1994. GASB No. 18 requires that landfills estimate the total cost of closure and post closure care. Further that the landfill recognize a portion of these estimated closure and postclosure costs over the operating life of the landfill. These closure and postclosure costs should be recognized as a liability and charged as an expense of operations of the landfill each year based upon the amount of landfill space utilized in that year as compared to the total available landfill space.

GASB No. 18 also requires that current costs be adjusted when changes in closure or post closure care plans or landfill operating conditions increase or decrease the estimated costs. In addition changes in estimated cost should also account for inflationary factors. The current year estimates are based upon the inflationary changes and resulted an estimated increase in landfill closure costs of approximately \$220,000 and in landfill post closure care costs of approximately \$60,000 for a total increase of approximately \$280,000 in ultimate landfill closure and post closure care costs over the life of the landfill. The Council recognized \$667,000 in landfill closure costs during the current year based upon the amount of landfill space used.

NOTE 19 - SOLID WASTE LANDFILL CLOSURE AND POST CLOSURE CARE COSTS (continued)

As of December 31, 2023, the Council has recognized \$11,290,000 as the total estimated closure and postclosure care costs based upon the actual utilization through yearend compared to estimated total available usable landfill space as follows: Area 3 - 88%, Area 3A - 36%, and Area 4 - 38%. This leaves approximately \$11,003,000 of estimated closure and postclosure care costs remaining to be recognized in future years. It is estimated that the landfill will reach its capacity in approximately 30 years at the current rate of use.

Estimated costs for closure and post closure are based on estimated costs at the current time and under the current regulations. Future changes in inflation, technology, or regulating requirements could cause these estimated costs to increase or decrease.

The Council meets the federal and state financial assurance requirements for operations of landfills, under the financial test or "self-insurance" method. The Council has set aside approximately \$5,500,000 in restricted assets for closure or post closure care costs, which is reported with restricted assets on the balance sheet of the Reduction and Transfer Fund.

NOTE 20 - RELATED PARTY

The Council received payment from the St. Mary Parish Sales Tax Department of approximately \$10,000 for office rental payments in 2023.

The Council made the following payments from the Wards 5 & 8 Sales Tax Fund during the year:

St. Mary Parish Recreation District No. 3	\$66,000
St. Mary Parish Recreation District No. 4	40,000
Wax Lake East Drainage District	2,452

The Council made a \$30,000 payment to St. Mary Parish Recreation No. 7, from the Wards 1,2,3,4,7 & 10 Sales Tax Fund during the year.

The Council made grant payments of \$250,000 to the Atchafalaya Golf Course during the year.

See Note 11 for the amounts payable to and receivable from Components at December 31, 2023.

NOTE 21 - RISK MANAGEMENT AND CONTINGENCIES

The Council is exposed to various risks of loss related to torts, theft or damage to assets, errors and omissions, injuries to employees and natural disasters. The Council has purchased commercial insurance to protect against loss from most of these perils. In addition, the Council provides certain medical and health care to parish prisoners. The Council has entered into a "Health Services Agreement" with a Commercial Health Care provider to provide certain medical care to prisoners on an ongoing basis for a monthly fee (a portion of which is reimbursed to the Council by the Sheriff). However the Council is still responsible for the hospitalization and certain other serious medical problems of the prisoners. During 2023 the Council paid \$961,000 and was reimbursed \$332,000 by the Sheriff under this agreement. In 2023, the Council paid an additional \$40,000 for hospitalization or other serious medical care.

NOTE 21 - RISK MANAGEMENT AND CONTINGENCIES (continued)

There are no significant reductions in insurance coverages from prior years in the Council's insurance.

Settlements in the prior three years have not exceeded insurance coverages.

The Council participates in a number of federally assisted programs. These programs are audited in accordance with the Single Audit Act of 1996. Audits of prior years have not resulted in any significant disallowed costs; however, grantor agencies may provide for further examinations.

The Council is subject to several lawsuits. The Council intends to vigorously defend itself against these claims. Management and its legal counsel cannot yet predict the outcome of these matters. However management believes the Council's ultimate liability, if any, after insurance company and third party reimbursements would be immaterial. Accordingly, no liability is recorded in these financial statements for these claims.

NOTE 22 – CONCENTRATIONS - Component Units

Hospital Service District No. 1 grants credit without collateral to its patients, most of whom are local residents and are insured under third-party payor agreements. The mix of receivables (net of allowances) from patients and third-party payors is as follows at year end:

Medicare	12%
Medicaid	25%
Commercial and other third -party payors	<u>63%</u>
	100%

The Hospital participates in the Medicare and Medicaid programs as a provider of medical services to program beneficiaries. The Hospital derived approximately 58% of its gross patient services revenue in 2023 from patients covered by the Medicare and Medicaid programs. The Hospital received total grant revenue, including operating and non-operating, of \$14,780,726 for 2023.

Receivables from the Medicare and Medicaid programs represent a concentrated credit risk for the Hospital District. The Hospital's management does not believe that there is a significant risk of loss associated with these programs. Various other payors, subject to differing economic conditions, do represent significant concentrated credit risks to the Hospital District. The Hospital's management continually monitors and adjusts its reserves and allowances associated with these receivables.

The Communication District's revenues are in the form of communications and cellular tax. The communications and cellular taxes accounted for approximately 89% of the District's total revenues.

The St. Mary Parish Tourist Commission receives 53% of its revenues from the Hotel-motel tax.

A substantial number of the remaining components rely upon ad valorem taxes to fund a significant portion of their operations.

REQUIRED SUPPLEMENTAL INFORMATION

St. Mary Parish Council
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2014 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Sewerage District No. 5	Sewerage District No. 8	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	1.101947%	0.056614%	0.180284%	0.069040%	0.033060%	0.033032%	0.011699%	0.013888%	0.051340%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 301,282	\$ 15,479	\$ 49,291	\$ 18,876	\$ 9,038	\$ 9,031	\$ 3,199	\$ 3,797	\$ 14,037
Entity's covered-employee payroll	\$ 6,035,133	\$ 337,035	\$ 1,027,210	\$ 404,647	\$ 234,563	\$ 180,864	\$ 66,446	\$ 73,940	\$ 280,314
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	4.99%	4.59%	4.80%	4.66%	3.85%	4.99%	4.81%	5.14%	5.01%
Plan fiduciary net position as a percentage of the total pension liability	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%	99.15%

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2015 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Sewerage District No. 5	Sewerage District No. 8	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	1.106930%	0.061322%	0.019039%	0.071476%	0.034240%	0.029362%	0.015524%	0.009329%	0.054509%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 2,913,768	\$ 161,417	\$ 501,172	\$ 188,145	\$ 90,117	\$ 77,289	\$ 40,864	\$ 24,557	\$ 143,483
Entity's covered-employee payroll	\$ 6,343,977	\$ 351,590	\$ 1,089,096	\$ 407,905	\$ 206,928	\$ 160,357	\$ 88,294	\$ 71,745	\$ 312,503
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	45.93%	45.91%	46.02%	46.12%	43.55%	48.20%	46.28%	34.23%	45.91%
Plan fiduciary net position as a percentage of the total pension liability	92.23%	92.23%	92.23%	92.23%	92.23%	92.23%	92.23%	92.23%	92.23%

Unaudited

St. Mary Parish Council
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET) (continued)

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2016 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	1.025232%	0.059870%	0.174292%	0.074065%	0.018758%	0.011712%	0.059151%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 2,041,589	\$ 123,303	\$ 358,957	\$ 152,538	\$ 69,890	\$ 24,121	\$ 121,822
Entity's covered-employee payroll	\$ 6,080,187	\$ 353,605	\$ 1,033,649	\$ 439,244	\$ 170,897	\$ 69,458	\$ 349,834
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	33.58%	34.87%	34.73%	34.73%	40.90%	34.73%	34.82%
Plan fiduciary net position as a percentage of the total pension liability	94.15%	94.15%	94.15%	94.15%	94.15%	94.15%	94.15%

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2017 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	0.918222%	0.059651%	0.170961%	0.072431%	0.031885%	0.048356%	0.012122%	0.061480%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ (681,547)	\$ (44,276)	\$ (126,895)	\$ (53,762)	\$ (21,876)	\$ (35,892)	\$ (8,998)	\$ (45,387)
Entity's covered-employee payroll	\$ 5,724,217	\$ 370,690	\$ 1,050,608	\$ 445,821	\$ 184,210	\$ 281,668	\$ 71,859	\$ 410,368
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	-11.91%	-11.94%	-12.08%	-12.06%	-11.88%	-12.74%	-12.52%	-11.06%
Plan fiduciary net position as a percentage of the total pension liability	101.98%	101.98%	101.98%	101.98%	101.98%	101.98%	101.98%	101.98%

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

Unaudited

St. Mary Parish Council
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2018 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	0.940278%	0.061646%	0.172357%	0.074332%	0.032792%	0.045057%	0.011763%	0.082447%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 4,173,289	\$ 273,607	\$ 764,982	\$ 329,912	\$ 145,545	\$ 199,979	\$ 52,208	\$ 365,929
Entity's covered-employee payroll	\$ 5,724,217	\$ 377,329	\$ 1,059,209	\$ 456,966	\$ 177,922	\$ 276,994	\$ 70,415	\$ 469,901
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	72.91%	72.51%	72.22%	72.20%	81.80%	72.20%	74.14%	77.87%
Plan fiduciary net position as a percentage of the total pension liability	88.86%	88.86%	88.86%	88.86%	88.86%	88.86%	88.86%	88.86%

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2019 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	0.092632%	0.068450%	0.175143%	0.072068%	0.033001%	0.051212%	0.010720%	0.087462%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 43,606	\$ 3,222	\$ 8,245	\$ 3,393	\$ 1,554	\$ 2,410	\$ 505	\$ 4,117
Entity's covered-employee payroll	\$ 5,434,112	\$ 434,030	\$ 1,110,543	\$ 456,966	\$ 189,979	\$ 324,719	\$ 68,013	\$ 520,557
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	0.80%	0.74%	0.74%	0.74%	0.82%	0.74%	0.74%	0.79%
Plan fiduciary net position as a percentage of the total pension liability	99.89%	99.89%	99.89%	99.89%	99.89%	99.89%	99.89%	99.89%

Unaudited

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2020 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	0.877335%	0.068540%	0.151905%	0.069410%	0.029607%	0.034663%	0.011748%	0.069430%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ (1,479,436)	\$ (117,223)	\$ (266,352)	\$ (121,704)	\$ (51,913)	\$ (95,847)	\$ (20,599)	\$ (121,740)
Entity's covered-employee payroll	\$ 5,144,082	\$ 446,062	\$ 1,022,831	\$ 463,588	\$ 170,807	\$ 365,095	\$ 78,469	\$ 490,600
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered- employee payroll	-28.76%	-26.28%	-26.04%	-26.25%	-30.39%	-26.25%	-26.25%	-24.81%
Plan fiduciary net position as a percentage of the total pension liability	96.16%	104.00%	96.16%	104.00%	104.00%	104.00%	104.00%	104.00%

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2021 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	0.832247%	0.079494%	0.138460%	0.069082%	0.029607%	0.062722%	0.011358%	0.063203%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ (3,824,591)	\$ (374,451)	\$ (652,207)	\$ (325,406)	\$ (51,913)	\$ (295,448)	\$ (53,501)	\$ (297,714)
Entity's covered-employee payroll	\$ 5,416,484	\$ 529,438	\$ 920,689	\$ 463,494	\$ 170,807	\$ 420,827	\$ 76,203	\$ 477,859
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered- employee payroll	-70.61%	-70.73%	-70.84%	-70.21%	-30.39%	-70.21%	-70.21%	-62.30%
Plan fiduciary net position as a percentage of the total pension liability	110.46%	110.46%	110.46%	110.46%	110.46%	110.46%	110.46%	110.46%

Unaudited

Parochial Employees Retirement System of Louisiana (Plan A)
as of December 31, 2022 (The Plan Measurement Date)

	Primary Government	Consolidated Gravity Drainage District No. 1	St. Mary Parish Library	Sales & Use Tax Dept	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage	Communications District
Entity's proportion of the net pension liability (asset)	0.769936%	0.075678%	-0.120992%	0.069969%	0.020390%	0.064650%	0.009369%	0.064364%
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 2,963,321	\$ 291,269	\$ 465,673	\$ 269,296	\$ 78,748	\$ 248,651	\$ 36,059	\$ 247,724
Entity's covered-employee payroll	\$ 4,704,844	\$ 513,395	\$ 883,913	\$ 474,665	\$ 108,647	\$ 438,273	\$ 63,555	\$ 475,518
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered- employee payroll	62.98%	56.73%	52.68%	56.73%	72.48%	56.73%	56.74%	52.10%
Plan fiduciary net position as a percentage of the total pension liability	91.74%	91.74%	91.74%	91.74%	91.74%	91.74%	91.74%	91.32%

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

Unaudited

St. Mary Parish Council
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)

Parochial Employees Retirement System of Louisiana (The Plan)
as of (The Plan Measurement Date)

	December 31, 2014		December 31, 2015		December 31, 2016		December 31, 2017		December 31, 2018		December 31, 2019		December 31, 2020		December 31, 2021		December 31, 2022	
	Water & Sewer Commission No. 4		Water & Sewer Commission No. 4		Waterworks District No. 5		Water & Sewer Commission No. 4		Waterworks District No. 5		Water & Sewer Commission No. 4		Waterworks District No. 5		Water & Sewer Commission No. 4		Waterworks District No. 5	
Entity's proportionate share of the net pension liability (asset)	0.550839%		0.609904%		0.377302%		0.595456%		0.331375%		0.542440%		0.343996%		0.611072%		0.331091%	
Amount of Entity's proportionate share of the net pension liability (asset)	\$ 1,641	\$	108,591	\$	67,177	\$	77,354	\$	43,048	\$	(68,250)	\$	(43,282)	\$	170,494	\$	89,449	\$
Entity's covered-employee payroll	\$ 513,227	\$	512,135	\$	372,900	\$	593,188	\$	338,201	\$	631,653	\$	345,587	\$	638,637	\$	346,372	\$
Entity's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	0.32%		21.20%		18.01%		13.04%		12.02%		-10.80%		-12.52%		25.89%		25.82%	
Plan fiduciary net position as a percentage of the total pension liability	90.89%		93.48%		93.48%		95.50%		95.50%		104.02%		104.02%		91.93%		91.93%	

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

Unaudited

**St. Mary Parish Council
SCHEDULE OF CONTRIBUTIONS**

Louisiana Clerks of Court Retirement and Relief Fund
as of

	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2022
	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court
Contractually required contribution	\$ 144,217	\$ 147,164	\$ 136,713	\$ 142,121	\$ 138,761	\$ 140,828	\$ 153,594	\$ 157,621	\$ 161,244
Contributions in relation to the contractually required contribution	(144,217)	(147,164)	(136,713)	(142,121)	(138,761)	(140,828)	(153,594)	(157,621)	(161,244)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clerk's covered-employee payroll	\$ 779,553	\$ 774,548	\$ 719,541	\$ 748,004	\$ 730,323	\$ 741,199	\$ 731,399	\$ 708,509	\$ 724,693
Contributions as a percentage of covered-employee payroll	18.50%	19.00%	19.00%	19.00%	19.00%	19.00%	21.00%	22.25%	22.25%

Firefighters' Retirement System of Louisiana
as of

	September 30, 2015	September 30, 2016	September 30, 2017	September 30, 2018	September 30, 2019	September 30, 2020	September 30, 2021	September 30, 2022
	Fire District No. 3	Fire District No. 7	Fire District No. 3	Fire District No. 7	Fire District No. 3	Fire District No. 3	Fire District No. 3	Fire District No. 3
Contractually required contribution	\$ 46,337	\$ 8,048	\$ 46,500	\$ -	\$ 58,649	\$ 59,888	\$ 55,560	\$ 62,968
Contributions in relation to the contractually required contribution	(46,337)	(8,048)	(46,500)	-	(58,649)	(59,888)	(55,560)	(62,968)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 161,172	\$ 27,648	\$ 173,845	\$ -	\$ 229,384	\$ 225,992	\$ 207,174	\$ 217,963
Contributions as a percentage of covered-employee payroll	28.73%	29.11%	26.90%	0.00%	25.57%	26.50%	26.82%	28.89%

Louisiana Assessors' Retirement Fund and Subsidiary
as of

	December 31, 2015	December 31, 2016	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022
	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor
Contractually required contribution	\$ 96,326	\$ 94,631	\$ 79,806	\$ 60,124	\$ 60,496	\$ 58,324	\$ 50,234	\$ 32,747
Contributions in relation to the contractually required contribution	(96,326)	(94,631)	(79,806)	(60,124)	(60,496)	(58,324)	(50,234)	(32,747)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessor's covered-employee payroll	\$ 713,782	\$ 749,555	\$ 743,883	\$ 751,553	\$ 756,203	\$ 729,053	\$ 694,303	\$ 708,057
Contributions as a percentage of covered-employee payroll	13.50%	12.62%	9.32%	8.00%	8.00%	8.00%	7.24%	4.62%

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

Unaudited

**ST. MARY PARISH COUNCIL
SCHEDULE OF CONTRIBUTIONS**

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended December 31, 2015

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 919,881	\$ 144,892	\$ 59,146	\$ 32,350
Contributions in relation to the contractually require contribution	(919,881)	(144,892)	(75,029)	(32,350)
Contribution deficiency (excess)	\$ -	\$ -	\$ (15,883)	\$ -
Entity's covered-employee payroll	\$ 5,343,977	\$ 1,001,567	\$ 407,905	\$ 223,104
Contributions as a percentage of covered-employee payroll	14.50%	14.47%	18.39%	14.50%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2015

	Consolidated Gravity Drainage District No. 1	Atchafalaya Golf Course	Sewerage District No. 5	Sewerage District No. 8	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 48,811	\$ 28,839	\$ 23,846	\$ 13,128	\$ 10,677
Contributions in relation to the contractually require contribution	(48,811)	(28,839)	(23,846)	(13,128)	(10,677)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 327,814	\$ 193,651	\$ 160,357	\$ 88,294	\$ 71,745
Contributions as a percentage of covered-employee payroll	14.89%	14.89%	14.87%	14.87%	14.88%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended December 31, 2016

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 767,238	\$ 134,374	\$ 57,102	\$ 45,729
Contributions in relation to the contractually require contribution	(767,238)	(134,374)	(57,102)	(45,729)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 6,080,187	\$ 1,033,649	\$ 439,244	\$ 350,802
Contributions as a percentage of covered-employee payroll	12.62%	13.00%	13.00%	13.04%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2016

	Consolidated Gravity Drainage District No. 1	Atchafalaya Golf Course	Sewerage District No. 5	Sewerage District No. 8	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 49,637	\$ 27,505	\$ 22,560	\$ 11,982	\$ 9,616
Contributions in relation to the contractually require contribution	(49,637)	(27,505)	(22,560)	(11,982)	(9,616)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 369,715	\$ 206,312	\$ 168,039	\$ 89,582	\$ 71,957
Contributions as a percentage of covered-employee payroll	13.43%	13.33%	13.43%	13.38%	13.36%

Unaudited

ST. MARY PARISH COUNCIL
SCHEDULE OF CONTRIBUTIONS

Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2017

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 698,309	\$ 131,326	\$ 55,728	\$ 51,296
Contributions in relation to the contractually require contribution	<u>(698,309)</u>	<u>(131,326)</u>	<u>(55,728)</u>	<u>(51,296)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Entity's covered-employee payroll	\$ 5,586,519	\$ 1,050,608	\$ 445,821	\$ 410,368
Contributions as a percentage of covered-employee payroll	12.50%	12.50%	12.50%	12.50%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2017

	Consolidated Gravity Drainage District No. 1	Archafalaya Golf Course	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 45,503	\$ 23,205	\$ 9,205
Contributions in relation to the contractually require contribution	<u>(45,503)</u>	<u>(23,205)</u>	<u>(9,205)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Entity's covered-employee payroll	\$ 360,439	\$ 183,689	\$ 72,990
Contributions as a percentage of covered-employee payroll	12.62%	12.63%	12.61%

Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2018

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 658,284	\$ 121,808	\$ 52,551	\$ 54,039
Contributions in relation to the contractually require contribution	<u>(658,284)</u>	<u>(121,808)</u>	<u>(52,551)</u>	<u>(54,039)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Entity's covered-employee payroll	\$ 5,724,217	\$ 1,059,209	\$ 456,966	\$ 469,901
Contributions as a percentage of covered-employee payroll	11.50%	11.50%	11.50%	11.50%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2018

	Consolidated Gravity Drainage District No. 1	Archafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 43,593	\$ 21,681	\$ 33,248	\$ 8,442
Contributions in relation to the contractually require contribution	<u>(43,593)</u>	<u>(21,681)</u>	<u>(33,248)</u>	<u>(8,442)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Entity's covered-employee payroll	\$ 370,690	\$ 184,210	\$ 281,668	\$ 71,859
Contributions as a percentage of covered-employee payroll	11.76%	11.77%	11.80%	11.75%

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

Unaudited

**ST. MARY PARISH COUNCIL
SCHEDULE OF CONTRIBUTIONS**

**Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2019**

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 624,921	\$ 127,762	\$ 52,551	\$ 59,864
Contributions in relation to the contractually require contribution	(624,921)	(127,762)	(52,551)	(59,864)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 5,434,112	\$ 1,110,549	\$ 456,966	\$ 520,557
Contributions as a percentage of covered-employee payroll	11.50%	11.50%	11.50%	11.50%

**Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2019**

	Consolidated Gravity Drainage District No. 1	Abbeville Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 51,705	\$ 20,968	\$ 36,584	\$ 7,845
Contributions in relation to the contractually require contribution	(51,705)	(20,968)	(36,584)	(7,845)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 418,381	\$ 182,327	\$ 318,126	\$ 68,231
Contributions as a percentage of covered employee payroll	12.38%	11.50%	11.50%	11.50%

**Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2020**

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 630,150	\$ 125,297	\$ 56,790	\$ 56,419
Contributions in relation to the contractually require contribution	(630,150)	(125,297)	(56,790)	(56,419)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 5,144,082	\$ 1,022,831	\$ 463,588	\$ 490,600
Contributions as a percentage of covered-employee payroll	12.25%	12.25%	12.25%	11.50%

**Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2020**

	Consolidated Gravity Drainage District No. 1	Abbeville Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 53,773	\$ 23,349	\$ 41,003	\$ 8,868
Contributions in relation to the contractually require contribution	(53,773)	(23,349)	(41,003)	(8,868)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 432,146	\$ 190,607	\$ 340,072	\$ 73,378
Contributions as a percentage of covered-employee payroll	12.44%	12.25%	12.06%	12.05%

Unaudited

Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2021

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 663,522	\$ 112,784	\$ 56,778	\$ 58,538
Contributions in relation to the contractually require contribution	<u>(663,522)</u>	<u>(112,784)</u>	<u>56,778</u>	<u>(58,538)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 113,555</u>	<u>\$ -</u>
Entity's covered-employee payroll	\$ 5,416,484	\$ 920,689	\$ 463,194	\$ 477,859
Contributions as a percentage of covered-employee payroll	12.25%	12.25%	12.25%	12.25%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2021

	Consolidated Gravity Drainage District No. 1	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 67,544	\$ 20,496	\$ 52,297	\$ 9,427
Contributions in relation to the contractually require contribution	<u>(67,544)</u>	<u>(20,496)</u>	<u>(52,297)</u>	<u>(9,427)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Entity's covered-employee payroll	\$ 551,382	\$ 167,316	\$ 426,909	\$ 76,957
Contributions as a percentage of covered-employee payroll	12.25%	12.25%	12.25%	12.25%

Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2022

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 602,414	\$ 101,687	\$ 54,587	\$ 54,685
Contributions in relation to the contractually require contribution	<u>(602,414)</u>	<u>(101,687)</u>	<u>(54,587)</u>	<u>(54,685)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Entity's covered-employee payroll	\$ 4,704,844	\$ 883,913	\$ 474,665	\$ 475,518
Contributions as a percentage of covered-employee payroll	12.80%	11.50%	11.50%	11.50%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2022

	Consolidated Gravity Drainage District No. 1	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 58,524	\$ 20,496	\$ 50,272	\$ 8,053
Contributions in relation to the contractually require contribution	<u>(58,524)</u>	<u>(20,496)</u>	<u>(50,272)</u>	<u>(8,053)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Entity's covered-employee payroll	\$ 499,958	\$ 167,316	\$ 430,207	\$ 68,695
Contributions as a percentage of covered-employee payroll	11.67%	12.25%	11.69%	11.72%

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

Unaudited

Parochial Employees Retirement System of Louisiana (Plan A) (continued)
For the Year Ended December 31, 2023

	Primary Government	St. Mary Parish Library	Sales & Use Tax Dept	Communications District
Contractually required contribution	\$ 539,085	\$ 115,648	\$ 53,270	\$ 54,215
Contributions in relation to the contractually require contribution	(539,085)	(115,648)	(53,270)	(54,215)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 4,217,657	\$ 1,005,637	\$ 463,215	\$ 471,436
Contributions as a percentage of covered-employee payroll	12.78%	11.50%	11.50%	11.50%

Parochial Employees Retirement System of Louisiana (Plan A)
For the Year Ended September 30, 2023

	Consolidated Gravity Drainage District No. 1	Atchafalaya Golf Course	Water and Sewer Commission No. 3	Wards 5 & 8 Joint Sewerage
Contractually required contribution	\$ 60,015	\$ 14,009	\$ 52,262	\$ 8,650
Contributions in relation to the contractually require contribution	(60,015)	(14,009)	(52,262)	(8,650)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Entity's covered-employee payroll	\$ 521,870	\$ 113,404	\$ 454,454	\$ 75,214
Contributions as a percentage of covered-employee payroll	11.50%	12.35%	11.50%	11.50%

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

Unaudited

ST. MARY PARISH COUNCIL
SCHEDULE OF CONTRIBUTIONS

Parochial Employee Retirement System of Louisiana (Plan B)
For the Year Ended

	September 30, 2015		September 30, 2016		September 30, 2017		September 30, 2018		September 30, 2019		September 30, 2020		September 30, 2021		September 30, 2022		September 30, 2023	
	Water & Sewer Commission No. 4	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5	Water & Sewer Commission No. 4	Waterworks District No. 5	
Continuously required contribution	\$ 11,493	\$ 19,793	\$ 30,052	\$ 44,868	\$ 27,683	\$ 48,203	\$ 26,949	\$ 46,960	\$ 25,438	\$ 15,205	\$ 24,006	\$ 32,419	\$ 26,536	\$ 56,156	\$ 20,079	\$ 69,755	\$ 17,674	
Contributions in relation to the contractually required contribution	(53,893)	(49,793)	(30,052)	(44,868)	(27,683)	(48,203)	(26,949)	(46,960)	(25,438)	(45,205)	(24,006)	(32,419)	(26,536)	(56,356)	(20,029)	(69,755)	(17,874)	
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Entity's covered-employee payroll	\$ 512,135	\$ 602,042	\$ 358,202	\$ 560,836	\$ 348,332	\$ 631,653	\$ 345,587	\$ 626,130	\$ 339,179	\$ 602,729	\$ 320,077	\$ 698,925	\$ 273,812	\$ 751,422	\$ 267,035	\$ 819,063	\$ 233,138	
Contributions as a percentage of covered-employee payroll	10.52%	8.27%	8.39%	8.00%	8.00%	7.63%	7.80%	7.50%	7.50%	7.30%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.67%	

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

Unaudited

**St. Mary Parish Council
SCHEDULE OF CONTRIBUTIONS**

Louisiana Clerks' of Court Retirement and Relief Fund
as of

	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2022
	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court	St. Mary Parish Clerk of Court
Contractually required contribution	\$ 144,217	\$ 147,164	\$ 156,713	\$ 142,121	\$ 138,761	\$ 140,828	\$ 155,594	\$ 157,631	\$ 161,244
Contributions in relation to the contractually required contribution	(144,217)	(147,164)	(156,713)	(142,121)	(138,761)	(140,828)	(155,594)	(157,631)	(161,244)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clerk's covered-employee payroll	\$ 779,353	\$ 771,548	\$ 719,541	\$ 748,004	\$ 730,323	\$ 741,199	\$ 731,399	\$ 708,409	\$ 724,693
Contributions as a percentage of covered-employee payroll	18.50%	19.09%	19.00%	19.00%	19.00%	19.00%	21.00%	22.25%	22.25%

Firefighters' Retirement System of Louisiana
as of

	September 30, 2015	September 30, 2016	September 30, 2017	September 30, 2018	September 30, 2019	September 30, 2020	September 30, 2021	September 30, 2021	September 30, 2022
	Fire District No. 3	Fire District No. 7	Fire District No. 3	Fire District No. 7	Fire District No. 3	Fire District No. 3	Fire District No. 3	Fire District No. 3	Fire District No. 3
Contractually required contribution	\$ 46,337	\$ 8,048	\$ 46,500	\$ -	\$ 58,649	\$ 59,888	\$ 55,560	\$ 62,968	\$ 54,603
Contributions in relation to the contractually required contribution	(46,337)	(8,048)	(46,500)	-	(58,649)	(59,888)	(55,560)	(62,968)	(54,603)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 161,172	\$ 27,648	\$ 172,845	\$ -	\$ 229,784	\$ 225,992	\$ 207,174	\$ 217,963	\$ 156,719
Contributions as a percentage of covered-employee payroll	28.75%	29.11%	26.90%	0.00%	25.57%	26.50%	26.82%	28.89%	34.84%

Louisiana Assessors' Retirement Fund and Subsidiary
as of

	December 31, 2015	December 31, 2016	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023
	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor	St. Mary Parish Assessor
Contractually required contribution	\$ 96,236	\$ 94,631	\$ 70,806	\$ 60,124	\$ 60,496	\$ 58,324	\$ 50,234	\$ 32,747	\$ 29,566
Contributions in relation to the contractually required contribution	(96,236)	(94,631)	(70,806)	(60,124)	(60,496)	(58,324)	(50,234)	(32,747)	(29,566)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessor's covered-employee payroll	\$ 712,782	\$ 749,555	\$ 743,888	\$ 751,553	\$ 736,203	\$ 729,033	\$ 694,303	\$ 708,033	\$ 762,990
Contributions as a percentage of covered-employee payroll	13.50%	12.62%	9.52%	8.00%	8.00%	8.00%	7.24%	4.62%	3.88%

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

Unaudited

St. Mary Parish Council
NOTES TO THE SCHEDULE OF CONTRIBUTIONS

Parochial Employees Retirement System of Louisiana

Changes of benefit terms - There were no changes of benefit terms.

Change of assumptions-

Fiscal Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Projected Salary Increase
2015	7.25%	7.25%	3.00%	5.75%
2016	7.00%	7.00%	2.50%	5.25%
2017	7.00%	7.00%	2.50%	5.25%
2018	6.75%	6.75%	2.50%	5.25%
2019	6.50%	6.50%	2.40%	4.75%
2020	6.50%	6.50%	2.40%	4.75%
2021	6.40%	6.40%	2.30%	4.75%
2022	6.40%	6.40%	2.30%	4.75%
2023	6.40%	6.40%	2.30%	4.75%

Louisiana Assessors' Retirement Fund and Subsidiary

Changes of benefit terms - There were no changes of benefit terms for the Pension Plan during the year presented.

Change of assumptions- The discount rate changed from 6.00% to 5.75% for the Pension Plan during the year presented.

Louisiana Clerks' of Court Retirement and Relief Fund

Changes of benefit terms - There were no changes of benefit terms.

Change of assumptions-

Plan Year ended on June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Projected Salary Increase
2015	7.25%	7.25%	2.75%	5.75%
2016	7.00%	7.00%	2.50%	5.00%
2017	7.00%	7.00%	2.50%	5.00%
2018	7.00%	7.00%	2.50%	5.00%
2019	6.75%	6.75%	2.50%	5.00%
2020	6.75%	6.75%	2.50%	5.00%
2021	6.55%	6.55%	2.40%	5%-6.20%
2022	6.55%	6.55%	2.40%	5%-6.20%

Firefighters' Retirement System of Louisiana

Changes of benefit terms - There were no changes of benefit terms.

Change of assumptions-

Plan Year ended on June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Projected Salary Increase
2015	7.500%	7.500%	2.875%	4.75% - 15.0%
2016	7.500%	7.500%	2.875%	4.75% - 15.0%
2017	7.400%	7.400%	2.775%	4.75% - 15.0%
2018	7.300%	7.300%	2.700%	4.75% - 15.0%
2019	7.150%	7.150%	2.500%	4.5% - 14.75%
2020	7.000%	7.000%	2.500%	5.20% - 14.10%
2021	6.900%	6.900%	2.500%	5.20% - 14.10%
2022	6.900%	6.900%	2.500%	5.20% - 14.10%
2023	6.900%	6.900%	2.500%	5.20%-14.10%

Unaudited

ST. MARY PARISH COUNCIL

Schedule of Changes in Total OPEB Liability and Related Ratios
For the Year Ended

	December 31, 2019			
	Council	Assessor	Clerk of Court	Sales Tax Dept.
Changes in total OPEB Liab.				
Service cost	\$ 494,239	\$ 66,978	\$ 43,350	\$ 122,569
Interest on total OPEB liability	672,022	183,472	132,121	361,102
Effect of assumption changes or inputs	524,737	0	(162,241)	(50,706)
Changes in assumptions	4,463,671	1,293,999	357,028	170,000
Benefit payments	(501,724)	(78,853)	(173,965)	(60,065)
Net change in total OPEB liability	5,642,995	1,367,236	703,098	292,906
Total OPEB liability, beginning	19,991,051	5,475,262	4,360,822	1,227,341
Total OPEB liability, ending	\$ 27,634,046	\$ 6,842,500	\$ 5,063,920	\$ 1,520,247
Covered employee payroll	\$ 5,592,373	\$ 1,072,130	\$ 801,280	\$ 495,751
Total OPEB liability as a percentage of covered employee payroll	492.1%	730.9%	595.8%	294.5%

	December 31, 2020			
	Council	Assessor	Clerk of Court	Sales Tax Dept.
Changes in total OPEB Liab.				
Service cost	\$ 530,100	\$ 95,545	\$ 19,120	\$ 121,782
Interest on total OPEB liability	695,756	191,999	141,142	82,295
Effect of assumption changes or inputs	(5,000,496)	20,990	129,162	(749,559)
Changes in assumptions	1,790,174	555,225	(1,162,818)	134,898
Benefit payments	(667,327)	(75,487)	(147,417)	(131,120)
Net change in total OPEB liability	(2,712,219)	736,268	(1,071,903)	134,296
Total OPEB liability, beginning	27,634,046	6,842,500	5,063,920	1,520,247
Total OPEB liability, ending	\$ 19,822,747	\$ 6,607,934	\$ 3,992,017	\$ 1,654,543
Covered employee payroll	\$ 5,483,749	\$ 973,094	\$ 781,929	\$ 503,340
Total OPEB liability as a percentage of covered employee payroll	359.1%	730.6%	498.0%	316.7%

	December 31, 2021			
	Council	Assessor	Clerk of Court	Sales Tax Dept.
Changes in total OPEB Liab.				
Service cost	\$ 639,950	\$ 110,712	\$ 47,481	\$ 130,952
Interest on total OPEB liability	409,315	141,372	85,895	83,750
Effect of assumption changes or inputs	1,330,266	95,191	(15,219)	(166,871)
Changes in assumptions	198,911	555,225	125,838	128,005
Benefit payments	(634,202)	(75,487)	(125,825)	(25,953)
Net change in total OPEB liability	1,843,780	244,715	112,249	128,005
Total OPEB liability, beginning	19,822,747	6,607,934	3,992,017	1,654,543
Total OPEB liability, ending	\$ 21,666,527	\$ 6,852,649	\$ 4,104,266	\$ 1,782,548
Covered employee payroll	\$ 5,882,599	\$ 880,921	\$ 731,399	\$ 503,053
Total OPEB liability as a percentage of covered employee payroll	374.0%	789.0%	498.0%	341.5%

	December 31, 2022			
	Council	Assessor	Clerk of Court	Sales Tax Dept.
Changes in total OPEB Liab.				
Service cost	\$ 476,157	\$ 119,596	\$ 50,877	\$ 76,878
Interest on total OPEB liability	463,084	142,287	85,546	86,790
Effect of assumption changes or inputs	1,474,267	837,949	156,820	(117,721)
Changes in assumptions	(19,012,471)	(2,944,503)	(850,597)	(513,953)
Benefit payments	(473,264)	(75,487)	(145,513)	(25,953)
Net change in total OPEB liability	(11,682,257)	(1,985,741)	(543,110)	(315,953)
Total OPEB liability, beginning	21,666,527	6,852,649	4,104,266	1,782,548
Total OPEB liability, ending	\$ 10,004,270	\$ 4,866,908	\$ 3,561,156	\$ 1,466,595
Covered employee payroll	\$ 4,230,072	\$ 740,872	\$ 708,606	\$ 518,529
Total OPEB liability as a percentage of covered employee payroll	240.8%	659.0%	441.1%	279.0%

	December 31, 2023			
	Council	Assessor	Clerk of Court	Sales Tax Dept.
Changes in total OPEB Liab.				
Service cost	\$ 408,325	\$ 74,331	\$ 28,268	\$ 61,144
Interest on total OPEB liability	384,541	152,713	113,773	50,240
Effect of assumption changes or inputs	-	-	(17,480)	80,237
Changes in assumptions	693,262	919,716	(932,684)	(144,280)
Benefit payments	(448,283)	(85,592)	(135,853)	(27,147)
Net change in total OPEB liability	917,085	368,272	(335,891)	(140,236)
Total OPEB liability, beginning	10,004,270	4,866,908	3,561,156	1,466,595
Total OPEB liability, ending	\$ 11,021,355	\$ 5,235,180	\$ 3,225,265	\$ 1,326,359
Covered employee payroll	\$ 4,431,000	\$ 782,590	\$ 708,400	\$ 518,920
Total OPEB liability as a percentage of covered employee payroll	250.3%	669.7%	398.7%	300.7%

Changes of assumptions for the Clerk of Court reflect the effects of changes in the discount rate. The following are discount rates used in each period.

2016	3.62
2019	3.13
2020	2.45
2021	1.92
2022	3.60
2023	3.55

Changes of assumptions for the St. Mary Parish Sales and Use Tax Department reflect the adoption of turnover rates derived from the U.S. Office of Personnel Management in 2020 and effects of changes to the discount rate and healthcare cost trend rates.

For the Year Ended December 31,	Healthcare Cost Trend Rates	Discount Rate
2017	5.45% to 5.5%	4.90%
2018	5.05% to 5.0%	4.10%
2019	4.8% to 5.0%	2.74%
2020	4.9% to 5.0%	2.12%
2021	5.0% to 5.1%	2.00%
2022	6.25% to 6.50	3.85%
2023	5.54% to 5.5%	3.26%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available. Information presented is obtained from various entities' audit reports.

SUPPLEMENTARY INFORMATION-NON MAJOR GOVERNMENTAL FUNDS

ST. MARY PARISH COUNCIL
COMBINING FINANCIAL STATEMENTS
NON-MAJOR GOVERNMENTAL FUNDS
By Governmental Fund Type

SPECIAL REVENUE FUNDS

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

DEBT SERVICE FUNDS

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

ST. MARY PARISH COUNCIL

Combining Balance Sheet Nonmajor Governmental Funds - By Fund Type December 31, 2023

	Special Revenue <u>Funds</u>	Debt Service <u>Funds</u>	Total Nonmajor Governmental <u>Funds</u>
ASSETS			
Cash and cash equivalents	\$ 35,288	\$ 2,330,148	\$ 2,365,436
Investments	217,201	44,935	262,136
Receivables (net of allowances for uncollectibles)	44,985		44,985
Due from other governments	357,990	540,545	898,535
Advance to other funds	<u>1,842,438</u>	<u>596,471</u>	<u>2,438,909</u>
Total assets	<u>\$ 2,497,902</u>	<u>\$ 3,512,099</u>	<u>\$ 6,010,001</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY			
Liabilities			
Accounts payable	\$ 303,735	\$ -	\$ 303,735
Accrued liabilities	6,634		6,634
Advance from other funds	<u>162,634</u>	<u>253,510</u>	<u>416,144</u>
Total liabilities	<u>473,003</u>	<u>253,510</u>	<u>726,513</u>
Deferred inflows of resources related to debt	-	-	-
Total liabilities and deferred inflows	<u>473,003</u>	<u>253,510</u>	<u>726,513</u>
Fund equity			
Fund balances			
Restricted for			
Use in specific geographic areas	1,762,203		1,762,203
Debt services		2,351,756	2,351,756
Assigned for			
General Government	181,182		181,182
Public safety	3,820		3,820
Culture & recreation	103,615		103,615
Health & welfare	11,951		11,951
Debt services		608,042	608,042
Unassigned	<u>(37,872)</u>	<u>298,791</u>	<u>260,919</u>
Total fund equity	<u>2,024,899</u>	<u>3,258,589</u>	<u>5,283,488</u>
Total liabilities, deferred inflows, and fund equity	<u>\$ 2,497,902</u>	<u>\$ 3,512,099</u>	<u>\$ 6,010,001</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Governmental Funds - By Fund Type For the Year Ending December 31, 2023

	Special Revenue Funds	Debt Service Funds	Total Nonmajor Governmental Funds
REVENUES			
Taxes			
Sales and use	\$ 1,939,256	\$ 2,235,565	\$ 4,174,821
Ad Valorem		184,066	184,066
Intergovernmental revenues			
Federal	544,407		544,407
State	170,691		170,691
Local	335,239		335,239
Riverboat fees	1,400,000		1,400,000
Licenses & Permits	26,518		26,518
Fees, Charges, & Commission	196,477		196,477
Investment earnings & interest	37,753	89,776	127,529
Other revenues	142,080		142,080
Total revenues	<u>4,792,421</u>	<u>2,509,407</u>	<u>7,301,828</u>
EXPENDITURES			
Current:			
General government	98,666		98,666
Public safety	2,761,462		2,761,462
Public works	251,628		251,628
Culture & Recreation	293,707		293,707
Health & Welfare	426,119		426,119
Urban redevelopment & housing	532,651		532,651
Capital outlay	83,693		83,693
Debt service			
Principal		3,020,000	3,020,000
Interest		1,210,517	1,210,517
Fees		7,900	7,900
Total expenditures	<u>4,447,926</u>	<u>4,238,417</u>	<u>8,686,343</u>
Excess (deficiency) of revenues over (under) expenditures	<u>344,495</u>	<u>(1,729,010)</u>	<u>(1,384,515)</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers in	1,195,000	3,331,490	4,526,490
Operating transfers out	(1,445,000)	(1,400,000)	(2,845,000)
Total other financing sources (uses)	<u>(250,000)</u>	<u>1,931,490</u>	<u>1,681,490</u>
Excess of revenues and other sources over expenditures and other uses	94,495	202,480	296,975
Fund balance (deficits) as previously stated	<u>646,749</u>	<u>3,056,109</u>	<u>3,702,858</u>
Prior period adjustment	<u>1,283,655</u>	<u>-</u>	<u>1,283,655</u>
Fund balance at beginning of year as restated	<u>1,930,404</u>	<u>3,056,109</u>	<u>4,986,513</u>
Fund balance at end of year	<u>\$ 2,024,899</u>	<u>\$ 3,258,589</u>	<u>\$ 5,283,488</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

COMBINING FINANCIAL STATEMENTS & BUDGETARY COMPARISON SCHEDULES NON-MAJOR SPECIAL REVENUE FUNDS

GAMING RECEIPT FUND

The Gaming Receipt Fund is used to account for money received under an agreement with the Amelia Belle Riverboat Casino.

WITNESS FEE FUND

The Witness Fee Fund is used to account for monies received for court costs and fines related to cases in St. Mary Parish. Funds are used to pay witness fees related to Parish court cases.

JUROR COMPENSATION FUND

The Juror Compensation Fund is used to account for monies received related to juror compensation fees and paid for jury costs for cases in St. Mary Parish.

WARDS 5 & 8 SALES TAX FUND

The Wards 5 and 8 Sales Tax Fund accounts for the proceeds of the three-tenths of one percent sales and use tax levied within Wards 5 and 8 to acquire and maintain lights, public works, fire protection, recreational, and health facilities.

WARDS 1, 2, 3, 4, 7, & 10 SALES TAX FUND

The Wards 1, 2, 3, 4, 7, and 10 Sales Tax Fund accounts for the proceeds of the three-tenths of one percent sales and use tax levied within these wards to acquire and maintain lights, public works, fire protection, recreational, and health facilities.

JAIL OPERATING AND MAINTENANCE FUND

The Jail Operating fund is used to account for the proceeds of the one-half of one percent sales and use tax levied in St. Mary Parish to be used solely for the purposes of paying the cost of operating and maintaining jail facilities and minimum security facilities of the Parish.

16th JDC - ST. MARY PARISH DRUG COURT FUND

The 16th JDC - St. Mary Parish Drug Court fund accounts for the operation of the adult and juvenile outpatient drug court program funded by federal and state grants from the Louisiana Supreme Court.

JOB READINESS PROGRAM FUND

The Job Readiness Program Fund is used to account for Federal and State funds received for the purpose of providing work readiness training and job development/placement for drug court clients and inmates in the Sixteenth Judicial District.

BOAT LANDING PERMITS FUND

The Boat Landing Permits Fund accounts for funds received from the sale of permits and launch fees to users of the various boat landings located throughout St. Mary Parish.

HOUSING PROGRAM

The Housing Program administers the Section 8 Housing Program which covers all of St. Mary Parish, excluding Morgan City.

DWI COURT

The DWI Court Fund is used to increase public safety by ensuring DWI offenders are held accountable for their behavior.

DWI COURT - PATIENT FEE FUND

The DWI Court Patient Fee Fund is used to account for fees received and other expenses related to participants in the DWI Court Program.

OJP ENHANCEMENT GRANT

The purpose of the Bureau of Justice Assistance (BJA) FY18 Adult Drug Court Discretionary Grant Program is to provide financial and technical assistance to implement and enhance drug courts and veterans treatment courts.

FAIRVIEW TREATMENT CENTER

The Fairview Treatment Center operated an alcohol and drug abuse, inpatient treatment facility for the residents of Louisiana which closed in 2022.

CLAIRE HOUSE

Claire House operated a long-term residential treatment facility for chemically addicted women and their children which closed in 2022.

ST. MARY PARISH COUNCIL

Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023

	Gaming Receipt Fund	Witness Fee Fund	Juror Compensation Fund	Wards 5 & 8 Sales Tax Fund	Wards 1,2,3,4,7 & 10 Sales Tax Fund	Jail Operating & Maint. Fund	16th JDC- St. Mary Parish Drug Court	Job Readiness Program Fund
ASSETS								
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,506
Investments	127			65,972	147,188	3,676		
Accounts receivable						2,961	3,080	
Due from other governments				65,450	91,152	190,124	11,264	
Advance to other funds	71,641	\$ 109,315	\$ 71,867	850,064	577,119		62,478	
Total assets	<u>\$ 71,768</u>	<u>\$ 109,315</u>	<u>\$ 71,867</u>	<u>\$ 981,486</u>	<u>\$ 815,459</u>	<u>\$ 196,761</u>	<u>\$ 76,822</u>	<u>\$ 4,506</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY								
Liabilities								
Accounts payable	\$ 34	\$ -	\$ -	\$ 7,262	\$ 26,085	\$ 200,658	\$ 44,374	\$ -
Accrued liabilities					1,395		5,239	
Advance from other funds						147,663		
Total liabilities	<u>34</u>	<u>-</u>	<u>-</u>	<u>7,262</u>	<u>27,480</u>	<u>348,321</u>	<u>49,613</u>	<u>-</u>
Deferred inflows of resources								
Total liabilities and deferred inflows	<u>34</u>	<u>-</u>	<u>-</u>	<u>7,262</u>	<u>27,480</u>	<u>348,321</u>	<u>49,613</u>	<u>-</u>
Fund equity (deficit)								
Fund balances (deficits)								
Restricted for use in specific geographic areas				974,224	787,979			
Assigned for								
General government		109,315	71,867					
Public safety								
Culture & Recreation								
Health & Welfare								4,506
Unassigned	71,734					(151,560)	27,209	
Total fund equity (deficit)	<u>71,734</u>	<u>109,315</u>	<u>71,867</u>	<u>974,224</u>	<u>787,979</u>	<u>(151,560)</u>	<u>27,209</u>	<u>4,506</u>
Total liabilities, deferred inflows, and fund equity	<u>\$ 71,768</u>	<u>\$ 109,315</u>	<u>\$ 71,867</u>	<u>\$ 981,486</u>	<u>\$ 815,459</u>	<u>\$ 196,761</u>	<u>\$ 76,822</u>	<u>\$ 4,506</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Combining Balance Sheet Nonmajor Special Revenue Funds December 31, 2023

	Boat Landing Permit Fund	Housing Program	DWI Court	DWI Court - Patient Fee	OJP Enhancement Grant	Total Nonmajor Special Revenue Funds
ASSETS						
Cash and cash equivalents	\$ 4,023	\$ 15,494	\$ 3,820	\$ 7,445	\$ -	\$ 35,288
Investments	238					217,201
Accounts receivable		12,350			26,594	44,985
Due from other governments						357,990
Advance to other funds	99,954					1,842,438
Total assets	<u>\$ 104,215</u>	<u>\$ 27,844</u>	<u>\$ 3,820</u>	<u>\$ 7,445</u>	<u>\$ 26,594</u>	<u>\$ 2,497,902</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY						
Liabilities						
Accounts payable	\$ 600	\$ 129	\$ -	\$ -	\$ 24,593	\$ 303,735
Accrued liabilities						6,634
Advance from other funds					14,971	162,634
Total liabilities	<u>600</u>	<u>129</u>	<u>-</u>	<u>-</u>	<u>39,564</u>	<u>473,003</u>
Deferred inflows of resources						
Total liabilities and deferred inflows	<u>600</u>	<u>129</u>	<u>-</u>	<u>-</u>	<u>39,564</u>	<u>473,003</u>
Fund equity (deficit)						
Fund balances (deficits)						
Restricted for use in specific geographic areas						1,762,203
Assigned for						
General government						181,182
Public safety			3,820			3,820
Culture & Recreation	103,615					103,615
Health & Welfare				7,445		11,951
Unassigned		27,715			(12,970)	(37,872)
Total fund equity (deficit)	<u>103,615</u>	<u>27,715</u>	<u>3,820</u>	<u>7,445</u>	<u>(12,970)</u>	<u>2,024,899</u>
Total liabilities, deferred inflows, and fund equity	<u>\$ 104,215</u>	<u>\$ 27,844</u>	<u>\$ 3,820</u>	<u>\$ 7,445</u>	<u>\$ 26,594</u>	<u>\$ 2,497,902</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ending December 31, 2023

	Gaming Receipt Fund	Witness Fee Fund	Juror Compensation Fund	Wards 5 & 8 Sales Tax Fund	Wards 1,2,3,4,7 & 10 Sales Tax Fund	Jail Operating & Maint. Fund	16th JDC- St. Mary Parish Drug Court	Job Readiness Program Fund
REVENUES								
Taxes								
Sales and use	\$ -	\$ -	\$ -	\$ 365,532	\$ 513,872	\$ 1,059,852	\$ -	\$ -
Intergovernmental revenues								
Federal							7,090	
State							170,691	
Local						335,239		
Riverboat fees	1,400,000							
Licenses & Permits								
Fees, Charges, & Commission		67,136	64,851			24,696	6,042	
Investment earnings & interest	996			19,210	15,445	1,821		
Other revenues	500				150			
Total revenues	<u>1,401,496</u>	<u>67,136</u>	<u>64,851</u>	<u>384,742</u>	<u>529,467</u>	<u>1,421,608</u>	<u>183,823</u>	<u>-</u>
EXPENDITURES								
Current:								
General government	1,018	60,798	36,850					
Public safety	45,000			10,000	114,523	2,591,939		
Public works				134,439	117,189			
Culture & Recreation				110,000	180,454			
Health & Welfare					39,716		203,106	
Urban redevelopment & Housing								
Capital outlay					21,868			
Total expenditures	<u>46,018</u>	<u>60,798</u>	<u>36,850</u>	<u>254,439</u>	<u>473,750</u>	<u>2,591,939</u>	<u>203,106</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	1,355,478	6,338	28,001	130,303	55,717	(1,170,331)	(19,283)	
OTHER FINANCING SOURCES								
Operating transfers in						1,195,000		
Operating transfers out	(1,345,000)		(50,000)		(50,000)			
Total other financing sources (uses)	<u>(1,345,000)</u>	<u>-</u>	<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>	<u>1,195,000</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	10,478	6,338	(21,999)	130,303	5,717	24,669	(19,283)	-
Fund balance (deficits) at beginning of year as previously stated	<u>61,256</u>	<u>102,977</u>	<u>93,866</u>	<u>843,921</u>	<u>782,262</u>	<u>(176,229)</u>	<u>46,492</u>	<u>4,506</u>
Prior period adjustment	-	-	-	-	-	-	-	-
Fund balance (deficits) at beginning of year as restated	<u>61,256</u>	<u>102,977</u>	<u>93,866</u>	<u>843,921</u>	<u>782,262</u>	<u>(176,229)</u>	<u>46,492</u>	<u>4,506</u>
Fund balance (deficits) at end of year	<u>\$ 71,734</u>	<u>\$ 109,315</u>	<u>\$ 71,867</u>	<u>\$ 974,224</u>	<u>\$ 787,979</u>	<u>\$ (151,560)</u>	<u>\$ 27,209</u>	<u>\$ 4,506</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ending December 31, 2023

	Boat Landing Permit Fund	Housing Program	DWI Court	DWI Court - Patient Fee Fund	OJP Enhancement Grant	Fairview Treatment Center	Claire House	Total Nonmajor Special Revenue Funds
REVENUES								
Taxes								
Sales and use	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,939,256
Intergovernmental revenues								
Federal		537,317						544,407
State								170,691
Local								335,239
Riverboat fees								1,400,000
Licenses & Permits	26,518							26,518
Fees, Charges, & Commission	33,752							196,477
Investment earnings & interest	192	89						37,753
Other revenues					141,430			142,080
Total revenues	<u>60,462</u>	<u>537,406</u>	<u>-</u>	<u>-</u>	<u>141,430</u>	<u>-</u>	<u>-</u>	<u>4,792,421</u>
EXPENDITURES								
Current:								
General government								98,666
Public safety								2,761,462
Public works								251,628
Culture & Recreation	3,253							293,707
Health & Welfare					183,297			426,119
Urban redevelopment & Housing		532,651						532,651
Capital outlay	61,825							83,693
Total expenditures	<u>65,078</u>	<u>532,651</u>	<u>-</u>	<u>-</u>	<u>183,297</u>	<u>-</u>	<u>-</u>	<u>4,447,926</u>
Excess (deficiency) of revenues over (under) expenditures	(4,616)	4,755			(41,867)			344,495
OTHER FINANCING SOURCES								
Operating transfers in								1,195,000
Operating transfers out								(1,445,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(250,000)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(4,616)	4,755	-	-	(41,867)	-	-	94,495
Fund balance (deficits) at beginning of year as previously stated	<u>108,231</u>	<u>22,960</u>	<u>3,820</u>	<u>7,445</u>	<u>28,897</u>	<u>(1,222,452)</u>	<u>(61,203)</u>	<u>646,749</u>
Prior period adjustment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,222,452</u>	<u>61,203</u>	<u>1,283,655</u>
Fund balance (deficits) at beginning of year as restated	<u>108,231</u>	<u>22,960</u>	<u>3,820</u>	<u>7,445</u>	<u>28,897</u>	<u>-</u>	<u>-</u>	<u>1,930,404</u>
Fund balance (deficits) at end of year	<u>\$ 103,615</u>	<u>\$ 27,715</u>	<u>\$ 3,820</u>	<u>\$ 7,445</u>	<u>\$ (12,970)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,024,899</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Gaming Receipt Fund For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Riverboat fees	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ -
Investment earnings & interest	300	300	996	696
Other revenues		500	500	-
Total revenues	<u>1,400,300</u>	<u>1,400,800</u>	<u>1,401,496</u>	<u>696</u>
EXPENDITURES				
Current:				
General government	1,710	1,710	1,018	692
Public safety	<u>95,000</u>	<u>95,000</u>	<u>45,000</u>	<u>50,000</u>
Total expenditures	<u>96,710</u>	<u>96,710</u>	<u>46,018</u>	<u>50,692</u>
Excess of revenues over expenditures	<u>1,303,590</u>	<u>1,304,090</u>	<u>1,355,478</u>	<u>51,388</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers out				
General Fund	(450,000)	(500,000)	(500,000)	-
Jail Operating & Maintenance Fund	<u>(845,000)</u>	<u>(845,000)</u>	<u>(845,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,295,000)</u>	<u>(1,345,000)</u>	<u>(1,345,000)</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	8,590	(40,910)	10,478	51,388
Fund balance at beginning of year	<u>15,144</u>	<u>61,256</u>	<u>61,256</u>	<u>-</u>
Fund balance at end of year	<u>\$ 23,734</u>	<u>\$ 20,346</u>	<u>\$ 71,734</u>	<u>\$ 51,388</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Witness Fee Fund For the Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Fees, Charges, & Commission	\$ 50,000	\$ 57,000	\$ 67,136	\$ 10,136
Total revenues	<u>50,000</u>	<u>57,000</u>	<u>67,136</u>	<u>10,136</u>
EXPENDITURES				
Current:				
General government				
Witness Fees	7,500	4,750	4,948	(198)
Payment to 16th JDC Criminal Court Fund	<u>40,000</u>	<u>55,850</u>	<u>55,850</u>	<u>-</u>
Total expenditures	<u>47,500</u>	<u>60,600</u>	<u>60,798</u>	<u>(198)</u>
Excess (deficiency) of revenues sources over (under) expenditures	2,500	(3,600)	6,338	9,938
Fund balance at beginning of year	<u>85,000</u>	<u>102,977</u>	<u>102,977</u>	<u>-</u>
Fund balance at end of year	<u>\$ 87,500</u>	<u>\$ 99,377</u>	<u>\$ 109,315</u>	<u>\$ 9,938</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Juror Compensation Fund For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Fees, Charges, & Commission	\$ 50,000	\$ 56,000	\$ 64,851	\$ 8,851
Total revenues	<u>50,000</u>	<u>56,000</u>	<u>64,851</u>	<u>8,851</u>
EXPENDITURES				
Current:				
General government	<u>25,000</u>	<u>35,000</u>	<u>36,850</u>	<u>(1,850)</u>
Total expenditures	<u>25,000</u>	<u>35,000</u>	<u>36,850</u>	<u>(1,850)</u>
Excess revenues over expenditures	<u>25,000</u>	<u>21,000</u>	<u>28,001</u>	<u>7,001</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers out				
General Fund	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>(25,000)</u>	<u>(29,000)</u>	<u>(21,999)</u>	<u>7,001</u>
Fund balance at beginning of year	<u>118,177</u>	<u>93,866</u>	<u>93,866</u>	<u>-</u>
Fund balance at end of year	<u>\$ 93,177</u>	<u>\$ 64,866</u>	<u>\$ 71,867</u>	<u>\$ 7,001</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Wards 5 & 8 Sales Tax Fund For the Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Sales and use	\$ 295,000	\$ 385,000	\$ 365,532	\$ (19,468)
Investment earnings & interest	1,350	7,350	19,210	11,860
Total revenues	<u>296,350</u>	<u>392,350</u>	<u>384,742</u>	<u>(7,608)</u>
EXPENDITURES				
Current:				
General government	3,300	3,300		3,300
Public safety				
Fire fighting	10,000	10,000	10,000	-
Public works				
Street lighting	82,000	91,000	90,362	638
Wax Lake East Drainage District	12,000	12,000	2,452	9,548
Bayou Vista Area Sidewalks	43,000	53,000	41,625	11,375
Culture & Recreation				
Town of Berwick	3,000	3,000	3,000	-
Other	6,750	1,750	1,000	750
Recreation District #3	65,000	66,000	66,000	-
Recreation District #4	50,000	50,000	40,000	10,000
Total expenditures	<u>275,050</u>	<u>290,050</u>	<u>254,439</u>	<u>35,611</u>
Excess (deficiency) of revenues over (under) expenditures	21,300	102,300	130,303	28,003
Fund balance at beginning of year	<u>739,317</u>	<u>843,921</u>	<u>843,921</u>	<u>-</u>
Fund balance at end of year	<u>\$ 760,617</u>	<u>\$ 946,221</u>	<u>\$ 974,224</u>	<u>\$ 28,003</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Wards 1, 2, 3, 4, 7, & 10 Sales Tax Fund For the Year Ended December 31, 2023

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Sales and use	\$ 435,000	\$ 470,000	\$ 513,872	\$ 43,872
Investment earnings & interest	550	550	15,445	14,895
Other revenues			150	150
Total revenues	<u>435,550</u>	<u>470,550</u>	<u>529,467</u>	<u>58,917</u>
EXPENDITURES				
Current:				
Public safety				
Baldwin Police Dept.		20,000	20,000	-
Fire fighting	50,523	100,523	94,523	6,000
Public works				
Sidewalks & crosswalks				-
Street lighting	116,000	123,000	117,189	5,811
Culture & Recreation				
Elizabeth B. Davis Park	42,360	42,360	30,121	12,239
Hebert-Washington Park	48,200	48,200	32,713	15,487
City of Franklin	8,334	8,334	3,333	5,001
St. Joseph Recreation Area	1,500	1,500	1,723	(223)
Recreation District #5		28,000	(2,000)	30,000
Recreation District #7	30,000	30,000	30,000	-
Sorrell Park	17,600	17,600	19,537	(1,937)
Enrichment Programs	23,750	73,750	63,941	9,809
Other	1,150	1,150	1,086	64
Health & Welfare				
General Assistance	<u>24,500</u>	<u>21,300</u>	<u>39,716</u>	<u>(18,416)</u>
Capital outlay				
Elizabeth B.Davis Park	2,000	11,000	10,934	66
Sorrell Park		12,000	10,934	1,066
Total expenditures	<u>365,917</u>	<u>538,717</u>	<u>473,750</u>	<u>64,967</u>
Excess (deficiency) of revenues over (under) expenditures	69,633	(68,167)	55,717	123,884
OTHER FINANCING SOURCES (USES)				
Operating transfers out				
Road Construction and Maintenance Fund		(50,000)	(50,000)	-
Total other financing sources (uses)		<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Net change in fund balance	<u>69,633</u>	<u>(118,167)</u>	<u>5,717</u>	<u>123,884</u>
Fund balance at beginning of year	<u>689,762</u>	<u>782,262</u>	<u>782,262</u>	<u>-</u>
Fund balance at end of year	<u>\$ 759,395</u>	<u>\$ 664,095</u>	<u>\$ 787,979</u>	<u>\$ 123,884</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Jail Operating & Maintenance Fund For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes				
Sales and use	\$ 950,000	\$ 1,075,000	\$ 1,059,852	\$ (15,148)
Local				
Sheriff	300,000	325,000	335,239	10,239
Fees, Charges, & Commission	2,000	24,371	24,696	325
Investment earnings & interest	50	50	1,821	1,771
Total revenues	<u>1,252,050</u>	<u>1,424,421</u>	<u>1,421,608</u>	<u>(2,813)</u>
EXPENDITURES				
Current:				
Public safety				
Administration	596,000	517,000	489,793	27,207
Adult Correctional Institution	1,518,000	1,838,000	2,041,622	(203,622)
Cost for Juvenile Prisoners	10,000	27,500	40,060	(12,560)
Adult Correctional Institution - Morgan City Jail	5,000	20,000	20,464	(464)
Total expenditures	<u>2,129,000</u>	<u>2,402,500</u>	<u>2,591,939</u>	<u>(189,439)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(876,950)</u>	<u>(978,079)</u>	<u>(1,170,331)</u>	<u>(192,252)</u>
OTHER FINANCING SOURCES				
Operating transfers in				
General Fund		350,000	350,000	-
Gaming Receipt Fund	845,000	845,000	845,000	-
Total other financing sources	<u>845,000</u>	<u>1,195,000</u>	<u>1,195,000</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	(31,950)	216,921	24,669	192,252
Fund balance at beginning of year	<u>33,914</u>	<u>(176,229)</u>	<u>(176,229)</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,964</u>	<u>\$ 40,692</u>	<u>\$ (151,560)</u>	<u>\$ 192,252</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule 16th JDC - St. Mary Parish Drug Court For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Federal grant	\$ 12,625	\$ 12,625	\$ 7,090	\$ (5,535)
State grant	227,375	227,375	170,691	(56,684)
Patient fees	4,000	4,000	6,042	2,042
Total revenues	<u>244,000</u>	<u>244,000</u>	<u>183,823</u>	<u>(60,177)</u>
EXPENDITURES				
Current				
Health and welfare				
Personal services and benefits	76,265	76,265	71,332	4,933
Operating services	2,630	2,630	2,174	456
Supplies	1,300	1,300	40	1,260
Lab fees	6,000	6,000		6,000
PMT to Odyssey House	155,805	155,805	129,560	26,245
Travel	1,000	1,000		1,000
Total expenditures	<u>243,000</u>	<u>243,000</u>	<u>203,106</u>	<u>39,894</u>
Excess (deficiency) of revenues over (under) expenditures	1,000	1,000	(19,283)	(20,283)
Fund balance (deficit) at beginning of year	-	-	46,492	46,492
Fund balance (deficit) at end of year	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 27,209</u>	<u>\$ 26,209</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Job Readiness Program Fund For the Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Fees, Charges, & Commission	\$ -	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current:				
Health & Welfare	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Fund balance at the beginning of year	<u>-</u>	<u>-</u>	<u>4,506</u>	<u>(4,506)</u>
Fund balance at the end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,506</u>	<u>\$ (4,506)</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Boat Landing Permit Fund For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Licenses & permits	\$ 20,000	\$ 20,000	\$ 26,518	\$ 6,518
Fees, Charges, & Commission	26,900	26,900	33,752	6,852
Investment earnings & interest	250	250	192	(58)
Total revenues	<u>47,150</u>	<u>47,150</u>	<u>60,462</u>	<u>13,312</u>
EXPENDITURES				
Current:				
Culture & Recreation	2,000	2,500	3,253	(753)
Capital outlay	<u>85,500</u>	<u>65,200</u>	<u>61,825</u>	<u>3,375</u>
Total expenditures	<u>87,500</u>	<u>67,700</u>	<u>65,078</u>	<u>2,622</u>
Excess (deficiency) of revenues over (under) expenditures	(40,350)	(20,550)	(4,616)	15,934
Fund balance at beginning of year	<u>99,700</u>	<u>108,231</u>	<u>108,231</u>	<u>-</u>
Fund balance at end of year	<u>\$ 59,350</u>	<u>\$ 87,681</u>	<u>\$ 103,615</u>	<u>\$ 15,934</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule Housing Program For the Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Federal grants	\$ 504,800	\$ 504,800	\$ 537,317	\$ 32,517
Investment earnings & interest			89	89
Total revenues	<u>504,800</u>	<u>504,800</u>	<u>537,406</u>	<u>32,606</u>
EXPENDITURES				
Housing assistance and administrative	<u>504,800</u>	<u>504,800</u>	<u>532,651</u>	<u>(27,851)</u>
Total expenditures	<u>504,800</u>	<u>504,800</u>	<u>532,651</u>	<u>(27,851)</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	4,755	4,755
Fund balance at beginning of year	-	-	<u>22,960</u>	<u>(22,960)</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,715</u>	<u>\$ (22,960)</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule
DWI Court
For the Year Ended December 31, 2023

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Final Budget Positive (Negative)
REVENUES				
Federal grant	\$ -	\$ -	\$ -	\$ -
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Health & welfare	-	-	-	-
Total Expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of (deficiency) of revenues over (under) expenditures	-	-	-	-
Fund balance at beginning of year	-	-	3,820	3,820
Fund balance (deficit) at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,820</u>	<u>\$ 3,820</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule
DWI Court - Patient Fee Fund
For the Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Fees, charges, & commission	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
EXPENDITURES				
Health & Welfare	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Fund balance at beginning of year	7,445	7,445	7,445	-
Fund balance at end of year	<u>\$ 7,445</u>	<u>\$ 7,445</u>	<u>\$ 7,445</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Budgetary Comparison Schedule
OJP Enhancement Grant
For the Year Ended December 31, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES				
Other revenues	\$ 100,000	\$ 100,000	\$ 141,430	\$ 41,430
Total revenues	<u>100,000</u>	<u>100,000</u>	<u>141,430</u>	<u>41,430</u>
EXPENDITURES				
Current				
Health & welfare	<u>100,000</u>	<u>100,000</u>	<u>183,297</u>	<u>(83,297)</u>
Total expenditures	<u>100,000</u>	<u>100,000</u>	<u>183,297</u>	<u>(83,297)</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	(41,867)	(41,867)
Fund balance (deficit) at beginning of year	-	28,897	28,897	-
Fund balance (deficit) at end of year	<u>\$ -</u>	<u>\$ 28,897</u>	<u>\$ (12,970)</u>	<u>\$ (41,867)</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL
COMBINING FINANCIAL STATEMENTS
NON MAJOR - DEBT SERVICE FUNDS

SALES TAX BOND SINKING FUND

The Sales Tax Bond Sinking Fund accounts for the Council's share of a one percent sales tax which is to be used for the retirement the 2011 bond issue totaling \$6,865,000, the 2020 bond issue totaling \$3,960,000, the 2020A bond issue totaling \$1,500,000, and the 2021 bond issue totaling \$1,000,000. Any amounts accumulated in excess of debt service requirements can be used by the parish for any lawful purpose.

SALES TAX BOND RESERVE FUND

The Sales Tax Bond Reserve Fund is a reserve fund required by the 2011 \$6,865,000 bond issue indenture.

THREE-FOURTHS PERCENT SALES TAX BOND RESERVE FUND

The Three-Fourths Percent Sales Tax Bond Reserve Fund is a reserve fund required by the 2012 \$3,890,000 bond issue, and the 2015 \$2,190,000 Sales Tax Refunding Bond Issue.

THREE-FOURTHS PERCENT SALES TAX BOND SINKING FUND

The Three-Fourths Percent Sales Tax Bond Sinking Fund accumulates that portion of the three-fourths percent sales tax needed for the payment of 2012 \$3,890,000 bond issue, and 2015 \$2,190,000 Sewerage Sales Tax Refunding Bond Issue.

ST. MARY PARISH LIBRARY SINKING FUND

The Library General Obligation Sinking Fund accounts for the receipt of ad valorem taxes and payment of the 2009 \$2,500,000 of general obligation bonds.

CERTIFICATES OF INDEBTEDNESS SINKING FUND

This fund accounts for the transfer of revenues for the repayment of the \$600,000 Certificates of Indebtedness Series 2011, the \$19,095,000 Limited Tax Revenue Bonds Series 2021, and the \$600,000 Certificates of Indebtedness Series 2020.

GOMESA DEBT SERVICE RESERVE FUND

The GOMESA Debt Service Reserve Fund is a reserve fund required by the \$11,500,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (St. Mary Parish GOMESA Project), Series 2019.

GOMESA DEBT SERVICE FUND

The GOMESA Debt Service Fund accounts for receipts and transfers of GOMESA revenues for the repayment of the \$11,500,000 Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds (St. Mary Parish GOMESA Project), Series 2019.

ST. MARY PARISH COUNCIL

Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2023

	Sales Tax Bond Sinking Fund	Sales Tax Bond Reserve Fund	3/4% Sales Tax Bond Reserve Fund	3/4% Sales Tax Bond Sinking Fund	St. Mary Parish Library Sinking Fund	Certificates of Indebtedness Sinking Fund	GOMESA Debt Service Reserve Fund	GOMESA Debt Service Fund	Total Nonmajor Debt Service Funds
ASSETS									
Cash and cash equivalents	\$ 310,000	\$ -	\$ 705,619	\$ 335,000	\$ 138,733	\$ -	\$ 535,461	\$ 305,335	\$ 2,330,148
Investments	43,510	228	2	827	368				44,935
Due from other governments	401,020				139,525				540,545
Advance to other funds		127,595	21,606	275,975		171,295			596,471
Total assets	<u>\$ 754,530</u>	<u>\$ 127,823</u>	<u>\$ 727,227</u>	<u>\$ 611,802</u>	<u>\$ 278,626</u>	<u>\$ 171,295</u>	<u>\$ 535,461</u>	<u>\$ 305,335</u>	<u>\$ 3,512,099</u>
LIABILITIES AND FUND EQUITY									
Liabilities									
Advance from other funds	\$ 145,739	\$ -	\$ -	\$ -	\$ 107,771	\$ -	\$ -	\$ -	\$ 253,510
Total liabilities	<u>145,739</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>107,771</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>253,510</u>
Fund equity									
Fund balances									
Restricted for debt service	310,000		727,227	335,000	138,733		535,461	305,335	2,351,756
Assigned for debt service		127,823		276,802	32,122	171,295			608,042
Unassigned	298,791								298,791
Total fund equity	<u>608,791</u>	<u>127,823</u>	<u>727,227</u>	<u>611,802</u>	<u>170,855</u>	<u>171,295</u>	<u>535,461</u>	<u>305,335</u>	<u>3,258,589</u>
Total liabilities and fund equity	<u>\$ 754,530</u>	<u>\$ 127,823</u>	<u>\$ 727,227</u>	<u>\$ 611,802</u>	<u>\$ 278,626</u>	<u>\$ 171,295</u>	<u>\$ 535,461</u>	<u>\$ 305,335</u>	<u>\$ 3,512,099</u>

The accompanying notes are an integral part of these financial statements.

ST. MARY PARISH COUNCIL

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ending December 31, 2023

	<u>Sales Tax Bond Sinking Fund</u>	<u>Sales Tax Bond Reserve Fund</u>	<u>3/4% Sales Tax Bond Reserve Fund</u>	<u>3/4% Sales Tax Bond Sinking Fund</u>	<u>St. Mary Parish Library Sinking Fund</u>	<u>Certificate of Indebtedness Sinking Fund</u>	<u>GOMESA Debt Service Reserve Fund</u>	<u>GOMESA Debt Service Fund</u>	<u>Total Nonmajor Debt Service Funds</u>
REVENUES									
Taxes									
Sales and use	\$ 2,235,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,235,565
Ad Valorem	37,027				147,039				184,066
Investment earnings & interest	27,599	187	1,009	436	276	773	23,868	35,628	89,776
Total revenues	<u>2,300,191</u>	<u>187</u>	<u>1,009</u>	<u>436</u>	<u>147,315</u>	<u>773</u>	<u>23,868</u>	<u>35,628</u>	<u>2,509,407</u>
EXPENDITURES									
Debt service									
Principal	605,000			665,000	145,000	960,000		645,000	3,020,000
Interest	124,576			30,293	44,100	535,028		476,520	1,210,517
Fees	2,750			2,850	400	1,900			7,900
Total expenditures	<u>732,326</u>	<u>-</u>	<u>-</u>	<u>698,143</u>	<u>189,500</u>	<u>1,496,928</u>	<u>-</u>	<u>1,121,520</u>	<u>4,238,417</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,567,865</u>	<u>187</u>	<u>1,009</u>	<u>(697,707)</u>	<u>(42,185)</u>	<u>(1,496,155)</u>	<u>23,868</u>	<u>(1,085,892)</u>	<u>(1,729,010)</u>
OTHER FINANCING SOURCES (USES)									
Operating transfers in				705,000		1,506,000		1,120,490	3,331,490
Operating transfers out	(1,400,000)								(1,400,000)
Total other financing sources (uses)	<u>(1,400,000)</u>	<u>-</u>	<u>-</u>	<u>705,000</u>	<u>-</u>	<u>1,506,000</u>	<u>-</u>	<u>1,120,490</u>	<u>1,931,490</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	<u>167,865</u>	<u>187</u>	<u>1,009</u>	<u>7,293</u>	<u>(42,185)</u>	<u>9,845</u>	<u>23,868</u>	<u>34,598</u>	<u>202,480</u>
Fund balance beginning of year	<u>440,926</u>	<u>127,636</u>	<u>726,218</u>	<u>604,509</u>	<u>213,040</u>	<u>161,450</u>	<u>511,593</u>	<u>270,737</u>	<u>3,056,109</u>
Fund balance at end of year	<u>\$ 608,791</u>	<u>\$ 127,823</u>	<u>\$ 727,227</u>	<u>\$ 611,802</u>	<u>\$ 170,855</u>	<u>\$ 171,295</u>	<u>\$ 535,461</u>	<u>\$ 305,335</u>	<u>\$ 3,258,589</u>

The accompanying notes are an integral part of these financial statements.

SUPPLEMENTARY INFORMATION - COMPONENT UNITS

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position- All Discretely Presented Component Units
December 31, 2023

	WATER & SEWER COMMISSION # 1 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 2 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 3 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 4 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 5 OF THE PARISH OF ST. MARY	WATERWORKS DISTRICT # 5 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
Current Assets							
Cash and cash equivalents	\$ 1,476,390	\$ 327,923	\$ 8,260,548	\$ 58,136	\$ 326,551	\$ 30,667	\$ 10,480,215
Investments	150,735	3,293,690	-	-	-	-	3,444,425
Receivables (net of allowances for uncollectibles)	107,063	125,712	238,449	171,288	20,268	-	662,780
Other receivables	571,200	-	-	19,035	19,846	-	610,081
Accrued interest receivable	-	-	-	-	-	-	-
Due from component units	-	-	-	-	-	-	-
Due from other governments	27,507	-	-	761,973	-	-	789,480
Prepaid expenses	34,646	14,792	38,975	34,947	10,553	-	133,913
Inventories	152,417	182,672	-	-	-	-	335,089
Net pension asset	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-
Total current assets	<u>2,519,938</u>	<u>3,944,789</u>	<u>8,537,972</u>	<u>1,045,379</u>	<u>377,218</u>	<u>30,667</u>	<u>16,455,983</u>
Noncurrent Assets							
Restricted Assets							
Cash	91,701	24,212	233,002	379,937	22,166	-	751,018
Investments	-	215,029	-	-	-	-	215,029
Invest in Berwick Bayou Vista Joint	-	379,673	-	-	-	-	379,673
Capital Assets							
Land and improvements	205,726	51,709	22,155	6,926	108,237	16,500	411,253
Buildings, net of accumulated depreciation	1,303,354	19,475	217,558	443,381	-	2,551,634	4,534,422
Improvements, other than buildings, net of accumulated depreciation	2,810,640	3,775,553	4,308,610	3,118,462	1,659,864	-	15,673,129
Equipment and furniture, net of accumulated depreciation	247,903	23,090	268,843	1,222,147	81,307	-	1,843,290
Infrastructure	-	-	-	3,871,097	-	-	3,871,097
Construction in progress	1,941,167	31,059	209,443	802,796	-	-	2,984,465
Total noncurrent assets	<u>6,599,491</u>	<u>4,519,800</u>	<u>5,259,611</u>	<u>9,844,746</u>	<u>1,871,574</u>	<u>2,568,154</u>	<u>30,663,376</u>
Total assets	<u>9,119,449</u>	<u>8,464,589</u>	<u>13,797,583</u>	<u>10,890,125</u>	<u>2,248,792</u>	<u>2,598,821</u>	<u>47,119,359</u>
Deferred Outflows of Resources							
Debt redemption costs	-	-	-	-	-	-	-
Related to pensions	-	-	323,537	305,782	-	92,018	721,337
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>323,537</u>	<u>305,782</u>	<u>-</u>	<u>92,018</u>	<u>721,337</u>
Total assets and deferred outflows of resources	<u>\$ 9,119,449</u>	<u>\$ 8,464,589</u>	<u>\$ 14,121,120</u>	<u>\$ 11,195,907</u>	<u>\$ 2,248,792</u>	<u>\$ 2,690,839</u>	<u>\$ 47,840,696</u>
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION							
Current Liabilities							
Accounts payable	\$ 313,529	\$ 52,364	\$ 144,605	\$ 713,422	\$ 32,426	\$ -	\$ 1,256,346
Contracts payable	-	-	-	20,987	-	-	20,987
Retainage payable	82,021	-	-	-	-	-	82,021
Accrued liabilities	146,330	-	35,765	42,868	50,550	26,735	302,248
Accrued interest payable	-	-	-	-	-	-	-
Due to St. Mary Parish Council	47,589	64,998	-	-	20,371	-	132,958
Due to component units	-	31,614	-	-	-	-	31,614
Due to other governments	-	36,955	-	313,655	-	-	350,610
Payable from restricted assets	91,701	224,650	234,642	226,027	-	-	777,020
Current portion of long-term debt	-	-	-	444,635	-	-	444,635
Other liabilities	-	-	21,738	-	21,752	-	43,490
Total current liabilities	<u>681,170</u>	<u>410,581</u>	<u>436,750</u>	<u>1,761,594</u>	<u>125,099</u>	<u>26,735</u>	<u>3,441,929</u>
Noncurrent Liabilities							
Compensated absences	-	-	72,187	136,959	-	-	209,146
Net pension liability	-	-	248,651	157,775	-	48,650	455,076
Noncurrent portion of long-term debt	-	-	-	2,633,886	-	-	2,633,886
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>320,838</u>	<u>2,928,620</u>	<u>-</u>	<u>48,650</u>	<u>3,298,108</u>
Total Liabilities	<u>681,170</u>	<u>410,581</u>	<u>757,588</u>	<u>4,690,214</u>	<u>125,099</u>	<u>75,385</u>	<u>6,740,057</u>
Deferred Inflows of Resources							
Related to pensions	-	-	28,560	39,838	-	10,340	78,738
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>28,560</u>	<u>39,838</u>	<u>-</u>	<u>10,340</u>	<u>78,738</u>
Total liabilities and deferred inflows of resources	<u>681,170</u>	<u>410,581</u>	<u>786,148</u>	<u>4,730,052</u>	<u>125,099</u>	<u>85,725</u>	<u>6,818,775</u>
Net Position							
Net investment in capital assets	6,507,790	3,900,886	5,026,509	6,386,288	1,849,808	2,568,154	26,239,535
Restricted for:							
Capital projects	-	-	-	153,910	-	-	153,910
Debt service	-	-	-	-	-	-	-
Other purposes	1,000,000	-	-	-	-	-	1,000,000
Unrestricted	930,489	4,153,122	8,308,363	(74,343)	273,885	36,960	13,628,476
Total net position	<u>8,438,279</u>	<u>8,054,008</u>	<u>13,334,972</u>	<u>6,465,855</u>	<u>2,123,693</u>	<u>2,605,114</u>	<u>41,021,921</u>
Total Liabilities, deferred inflows of resources, and net position	<u>\$ 9,119,449</u>	<u>\$ 8,464,589</u>	<u>\$ 14,121,120</u>	<u>\$ 11,195,907</u>	<u>\$ 2,248,792</u>	<u>\$ 2,690,839</u>	<u>\$ 47,840,696</u>

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position- All Discretely Presented Component Units
December 31, 2023

	WARDS 5 & 8 JOINT SEWERAGE COMMISSION OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOW OF RESOURCES		
Current Assets		
Cash and cash equivalents	\$ 221,722	\$ 221,722
Investments	459,237	459,237
Due from component units	50,809	50,809
Due from other governments	193,006	193,006
Prepaid expenses	25,106	25,106
Other assets	2,402	2,402
Total Current Assets	<u>952,282</u>	<u>952,282</u>
Noncurrent Assets		
Capital Assets		
Buildings, net of accumulated depreciation	330,739	330,739
Improvements, other than buildings, net of accumulated depreciation	331,487	331,487
Equipment and furniture, net of accumulated depreciation	164,701	164,701
Construction in progress	28,802	28,802
Total noncurrent assets	<u>855,729</u>	<u>855,729</u>
Total assets	<u>1,808,011</u>	<u>1,808,011</u>
Deferred Outflows of Resources		
Related to pensions	49,055	49,055
Total deferred outflows of resources	<u>49,055</u>	<u>49,055</u>
Total assets and deferred outflows of resources	<u>\$ 1,857,066</u>	<u>\$ 1,857,066</u>
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION		
Current Liabilities		
Accounts payable	\$ 24,233	\$ 24,233
Accrued liabilities	7,661	7,661
Total current liabilities	<u>31,894</u>	<u>31,894</u>
Noncurrent Liabilities		
Net pension liability	36,059	36,059
Total noncurrent liabilities	<u>36,059</u>	<u>36,059</u>
Total liabilities	<u>67,953</u>	<u>67,953</u>
Deferred Inflows of Resources		
Related to pensions	4,147	4,147
Total deferred inflows of resources	<u>4,147</u>	<u>4,147</u>
Total liabilities and deferred inflows of resources	<u>72,100</u>	<u>72,100</u>
Net Position		
Net invested in capital assets	855,729	855,729
Unrestricted	929,237	929,237
Total net position	<u>1,784,966</u>	<u>1,784,966</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 1,857,066</u>	<u>\$ 1,857,066</u>

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2023

	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 1 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 2A OF THE PARISH OF ST. MARY	WAX LAKE EAST DRAINAGE DISTRICT OF THE PARISH OF ST. MARY	SUB-GRAVITY DRAINAGE DISTRICT # 1 OF GRAVITY DRAINAGE DISTRICT # 2 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOW OF RESOURCES					
Current Assets					
Cash and cash equivalents	\$ 1,560,244	\$ 2,097,631	\$ 11,422	\$ 6,943	\$ 3,676,240
Investments		1,623,367	1,620,078	651,689	3,895,134
Receivables (net of allowances for uncollectibles)			8,946		8,946
Other Receivables					-
Due from St. Mary Parish Council					-
Due from component units					-
Due from other governments	25,426		36,773		62,199
Prepaid expenses		113,564	28,809	10,715	153,088
Inventories					-
Net pension asset					-
Other Assets		257,250		50	257,300
Total current assets	1,585,670	4,091,812	1,706,028	669,397	8,052,907
Capital Assets					
Land and Improvements	8,600	2,789,972			2,798,572
Buildings, net of accumulated depreciation	28,331	7,965		486,103	522,399
Improvements, other than buildings, net of accumulated depreciation			26,011		26,011
Equipment and furniture, net of accumulated depreciation	585,034	885,033	1,345,971	53,963	2,870,001
Infrastructure, net of accumulated depr.	2,162,447	14,664,876			16,827,323
Construction in progress	19,053	12,100,901	285,643	137,482	12,543,079
Total noncurrent assets	2,803,465	30,448,747	1,657,625	677,548	35,587,385
Total assets	4,389,135	34,540,559	3,363,653	1,346,945	43,640,292
Deferred outflows of resources					
Debt redemption costs		215,283			215,283
Related to Pensions	385,767				385,767
Total deferred outflows of resources	385,767	215,283	-	-	601,050
Total assets and deferred outflows of resources	\$ 4,774,902	\$ 34,755,842	\$ 3,363,653	\$ 1,346,945	\$ 44,241,342
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION					
Current Liabilities					
Accounts payable	\$ 69,596	\$ 40,304	\$ 76,578	\$ 17,801	\$ 204,279
Accrued liabilities		56,147			56,147
Accrued interest payable					-
Current portion of long-term debt	48,535	854,804			903,339
Total current liabilities	118,131	951,255	76,578	17,801	1,163,765
Noncurrent Liabilities					
Compensated absences	143,388				143,388
Net pension liability	291,269				291,269
Due to St. Mary Parish Council					-
Noncurrent portion of long-term debt	14,443	8,730,058			8,744,501
Total noncurrent liabilities	449,100	8,730,058	-	-	9,179,158
Total liabilities	567,231	9,681,313	76,578	17,801	10,342,923
Deferred inflows of resources					
Related to pensions	32,719				32,719
Total Deferred Inflows	32,719	-	-	-	32,719
Total Liabilities and deferred inflows of resources	599,950	9,681,313	76,578	17,801	10,375,642
Net Position					
Net investment in capital assets	2,740,487	22,033,289	1,657,625	677,548	27,108,949
Restricted for:					-
Debt service		801,445	27,485		828,930
Other purposes	18,581				18,581
Unrestricted	1,415,884	2,239,795	1,601,965	651,596	5,909,240
Total net position	4,174,952	25,074,529	3,287,075	1,329,144	33,865,700
Total liabilities, deferred inflows of resources, and net position	\$ 4,774,902	\$ 34,755,842	\$ 3,363,653	\$ 1,346,945	\$ 44,241,342

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2023

	FIRE PROTECTION DISTRICT # 1 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 2 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 3 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 7 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 11 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOW OF RESOURCES						
Current Assets						
Cash and cash equivalents	\$ 165,768	\$ 32,345	\$ 226,865	\$ 116,048	\$ 155,036	\$ 696,062
Investments	860,525	398,595			453,460	1,712,580
Receivables (net of allowances for uncollectibles)						-
Other receivables	62,553					62,553
Due from other governments			2,107			2,107
Prepaid expenses		3,014	48,164		24,687	75,865
Other assets			1,489	320	1,182	2,991
Total current assets	1,088,846	433,954	278,625	116,368	634,365	2,552,158
Noncurrent Assets:						
Restricted Assets:						
Cash				210,516		210,516
Capital Assets						
Land and improvements	84,479	15,000	477,508	7,000	29,437	613,424
Buildings, net of accumulated depreciation	250,797	165,586	506,209	416,916	7,990	1,347,498
Improvements, other than buildings, net of accumulated depreciation			20,108		10,350	30,458
Equipment and furniture, net of accumulated depreciation		1,031,471	505,377	704,903	46,254	2,288,005
Construction in progress						-
Total noncurrent assets	335,276	1,212,057	1,509,202	1,339,335	94,031	4,489,901
Total assets	1,424,122	1,646,011	1,787,827	1,455,703	728,396	7,042,059
Deferred Outflows of Resources						
Related to Pensions			87,475	-		87,475
Total deferred outflows			87,475	-	-	87,475
Total assets and Deferred Outflows of resources	\$ 1,424,122	\$ 1,646,011	\$ 1,875,302	\$ 1,455,703	\$ 728,396	\$ 7,129,534
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION						
Current Liabilities						
Accounts payable	\$ 1,175	\$ 68,523	\$ 61,544	\$ 6,531		\$ 137,773
Accrued liabilities					11,212	11,212
Accrued interest payable		842		-		842
Current portion of long-term debt		52,898		64,000		116,898
Total current liabilities	1,175	122,263	61,544	70,531	11,212	266,725
Noncurrent Liabilities						
Net pension liability			299,287			299,287
Noncurrent portion of long-term debt		161,285	-	596,000	-	757,285
Total noncurrent liabilities		161,285	299,287	596,000	-	1,056,572
Total liabilities	1,175	283,548	360,831	666,531	11,212	1,323,297
Deferred Inflows of Resources						
Related to Pensions			186,857	-		186,857
Total deferred inflows of resources			186,857	-	-	186,857
Total liabilities and deferred inflows of resources	1,175	283,548	547,688	666,531	11,212	1,510,154
Net Position						
Net investment in capital assets	335,276	997,874	1,509,202	468,819	94,031	3,405,202
Restricted for:						
Debt service				210,516		210,516
Unrestricted (deficit)	1,087,671	364,589	(181,588)	109,837	623,153	2,003,662
Total net position	1,422,947	1,362,463	1,327,614	789,172	717,184	5,619,380
Total liabilities, deferred inflows of resources, and net position	\$ 1,424,122	\$ 1,646,011	\$ 1,875,302	\$ 1,455,703	\$ 728,396	\$ 7,129,534

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2023

	RECREATION DISTRICT # 1 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 2 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 3 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 4 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 5 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 7 OF THE PARISH OF ST. MARY	ATCHAFALAYA GOLF COURSE	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOW OF RESOURCES								
Current Assets								
Cash and cash equivalents	\$ 685,733	\$ 1,292,721	\$ 1,072,766	\$ 34,550	\$ 89,398	\$ 85,106	\$ 107,782	\$ 3,368,056
Investments	375,632			196,374				375,006
Receivables (net of allowances for uncollectibles)			6,220				32,650	38,870
Other receivables							16,430	16,430
Due from other governments	44,504	43,220		15,000	18,000			120,724
Prepaid expenses	3,717	53,856	38,614	23,298				119,485
Inventories							44,438	44,438
Net pension asset								-
Other assets		305	375					680
Total current assets	<u>1,109,586</u>	<u>1,390,102</u>	<u>1,117,975</u>	<u>269,222</u>	<u>107,398</u>	<u>85,106</u>	<u>201,500</u>	<u>4,280,689</u>
Noncurrent Assets								
Capital Assets								
Land and improvements	80,000	13,981	268,607	22,000	66,500		2,470	453,558
Buildings, net of accumulated depreciation	1,512,705	3,387,679	997,291	902,914	1,354,365			8,155,454
Improvements, other than buildings, net of accumulated depreciation		6,069	54,249		144,254			204,572
Equipment and furniture, net of accumulated depreciation	37,797	186,010	2,065,273	21,575	48,753	129,230	260,839	2,749,477
Construction in progress			98,123					98,123
Deposit towards purchase of equipment								
Capitalized interest on purchase of equipment								
Total noncurrent assets	<u>1,630,502</u>	<u>3,593,739</u>	<u>3,483,543</u>	<u>946,489</u>	<u>1,614,372</u>	<u>129,230</u>	<u>263,309</u>	<u>11,661,184</u>
Total assets	<u>2,740,088</u>	<u>4,983,841</u>	<u>4,601,518</u>	<u>1,215,711</u>	<u>1,721,770</u>	<u>214,336</u>	<u>464,609</u>	<u>15,941,873</u>
Deferred Outflows of Resources								
Related to pensions							101,437	101,437
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>101,437</u>	<u>101,437</u>
Total Assets and Deferred Outflows of resources	<u>\$ 2,740,088</u>	<u>\$ 4,983,841</u>	<u>\$ 4,601,518</u>	<u>\$ 1,215,711</u>	<u>\$ 1,721,770</u>	<u>\$ 214,336</u>	<u>\$ 566,046</u>	<u>\$ 16,043,310</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION								
Current Liabilities								
Accounts payable	\$ 9,718	\$ 29,109	\$ 53,258	\$ 13,457	\$ 22,488		\$ 111,133	\$ 239,163
Contracts payable								-
Other liabilities				8,660		50	5,632	14,342
Lease obligation payable								-
Current portion of long-term debt		167,000	145,000				72,732	384,732
Total current liabilities	<u>9,718</u>	<u>196,109</u>	<u>198,258</u>	<u>22,117</u>	<u>22,488</u>	<u>50</u>	<u>189,497</u>	<u>638,237</u>
Noncurrent Liabilities								
Net pension liability							78,478	78,478
Due to St. Mary Parish Council							528,620	528,620
Noncurrent portion of long-term debt		1,669,000					212,246	1,881,246
Total noncurrent liabilities	<u>-</u>	<u>1,669,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>819,344</u>	<u>2,488,344</u>
Total liabilities	<u>9,718</u>	<u>1,865,109</u>	<u>198,258</u>	<u>22,117</u>	<u>22,488</u>	<u>50</u>	<u>1,008,841</u>	<u>3,126,581</u>
Deferred Inflows of Resources								
Unearned revenue								-
Related to pensions							78,680	78,680
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,680</u>	<u>78,680</u>
Total liabilities and deferred inflows of resources	<u>9,718</u>	<u>1,865,109</u>	<u>198,258</u>	<u>22,117</u>	<u>22,488</u>	<u>50</u>	<u>1,087,521</u>	<u>3,205,261</u>
Net Position								
Net investment in capital assets	1,630,502	1,757,739	3,338,543	946,489	1,614,372	129,230	-	9,416,875
Restricted for:								
Capital projects		1,324,593	2,358					1,326,951
Debt service		137,912	61,031		24,755			223,698
Unrestricted (deficit)	1,099,868	(101,512)	1,001,328	247,105	60,155	85,056	(521,475)	1,870,525
Total net position (deficit)	<u>2,730,370</u>	<u>3,118,732</u>	<u>4,403,260</u>	<u>1,193,594</u>	<u>1,699,282</u>	<u>214,286</u>	<u>(521,475)</u>	<u>12,838,049</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 2,740,088</u>	<u>\$ 4,983,841</u>	<u>\$ 4,601,518</u>	<u>\$ 1,215,711</u>	<u>\$ 1,721,770</u>	<u>\$ 214,336</u>	<u>\$ 566,046</u>	<u>\$ 16,043,310</u>

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position-All Discretely Presented Component Units
December 31, 2023

	HOSPITAL SERVICE DISTRICT # 1 OF THE PARISH OF ST. MARY	HOSPITAL SERVICE DISTRICT # 2 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current Assets			
Cash and cash equivalents	\$ 6,291,714	\$ 307,874	\$ 6,599,588
Investments	4,323,550	1,393,813	5,717,363
Receivables (net of allowances for uncollectibles)	1,475,261	10,291	1,485,552
Other receivables	8,743,370	1,163,125	9,906,495
Due from other governments	2,945,144		2,945,144
Prepaid expenses	781,564		781,564
Inventories	663,346		663,346
Total current assets	25,223,949	2,875,103	28,099,052
Noncurrent Assets			
Restricted Assets:			
Cash	12,172,488	11,184	12,183,672
Investments		723,791	723,791
Other			-
Capital Assets			
Land and improvements	1,635,758	118,210	1,753,968
Buildings, net of accumulated depreciation	25,846,675		25,846,675
Improvements, other than buildings, net of accumulated depreciation	1,866,129		1,866,129
Equipment and furniture, net of accumulated depreciation	5,507,301		5,507,301
Construction in progress	267,406		267,406
Total noncurrent assets	47,295,757	853,185	48,148,942
Total assets	72,519,706	3,728,288	76,247,994
Deferred outflows of resources			
Debt redemption costs	13,025		13,025
Total deferred outflows of resources	13,025	-	13,025
Total assets and deferred outflows of resources	\$ 72,532,731	\$ 3,728,288	\$ 76,261,019
LIABILITIES AND NET POSITION			
Current Liabilities			
Accounts payable	\$ 2,908,145		\$ 2,908,145
Accrued liabilities	1,673,896		1,673,896
Accrued interest payable	12,446		12,446
Due to other governments	80,914		80,914
Other Liabilities		112,916	112,916
Current portion of long-term debt	320,497		320,497
Total current liabilities	4,995,898	112,916	5,108,814
Noncurrent Liabilities			
Noncurrent portion of long-term debt	3,548,191		3,548,191
Total noncurrent liabilities	3,548,191	-	3,548,191
Total liabilities	8,544,089	112,916	8,657,005
Deferred inflows of resources			
Unearned revenue	750,000	1,163,125	1,913,125
Total liabilities and deferred inflows	9,294,089	1,276,041	10,570,130
Net Position			
Net investment in capital assets	31,254,581	118,210	31,372,791
Restricted for:			
Capital projects		734,975	734,975
Debt service	380,155		380,155
Other purposes			-
Unrestricted	31,603,906	1,599,062	33,202,968
Total net position	63,238,642	2,452,247	65,690,889
Total Liabilities, deferred inflows of resources, and net position	\$ 72,532,731	\$ 3,728,288	\$ 76,261,019

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2023

	ST. MARY PARISH LIBRARY	ST. MARY PARISH TOURIST COMMISSION	MOSQUITO CONTROL DISTRICT # 1 OF THE PARISH OF ST. MARY	COMMUNICATIONS DISTRICT - 911 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
ASSETS AND DEFERRED OUTFLOW OF RESOURCES					
Current Assets					
Cash and cash equivalents	\$ 1,791,931	\$ 1,144,515	\$ 75,031	\$ 499,337	\$ 3,510,814
Investments	593,890	1,494,885	231,968	634,973	2,955,716
Receivables (net of allowances for uncollectibles)	2,591,805	-	-	125,279	2,717,084
Other receivables	-	-	161,924	-	161,924
Due from other governments	35,562	103,025	-	-	138,587
Prepaid expenses	16,459	48,295	-	49,116	113,870
Net pension asset	-	-	-	-	-
Total current assets	5,029,647	2,790,720	468,923	1,308,705	9,597,995
Noncurrent Assets					
Capital Assets					
Land and Improvements	320,891	49,696	-	-	370,587
Buildings, net of accumulated depreciation	7,059,883	4,700,154	-	-	11,760,037
Improvements, other than buildings, net of accumulated depreciation	-	132,522	-	-	132,522
Equipment and furniture, net of accumulated depreciation	796,110	33,132	-	277,912	1,107,154
Construction in progress	235,766	-	-	-	235,766
Total noncurrent assets	8,412,650	4,915,504	-	277,912	13,606,066
Total assets	13,442,297	7,706,224	468,923	1,586,617	23,204,061
Deferred Outflows of Resources					
Related to Pensions	656,467	-	-	339,271	995,738
Total Deferred Outflows of Resources	656,467	-	-	339,271	995,738
Total Assets and Deferred Outflow of Resources	\$ 14,098,764	\$ 7,706,224	\$ 468,923	\$ 1,925,888	\$ 24,199,799
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION					
Current Liabilities					
Accounts payable	\$ 28,370	\$ 6,179	\$ 11,876	\$ 5,660	\$ 52,085
Accrued liabilities	\$ 146,511	-	-	42,220	188,731
Current portion of long-term debt	-	3,045	-	73,118	76,163
Total current liabilities	174,881	9,224	11,876	120,998	316,979
Noncurrent Liabilities					
Compensated absences	-	-	-	19,482	19,482
Net Pension Liability	465,673	-	-	247,724	713,397
Noncurrent portion of long-term debt	-	12,072	-	166,388	178,460
Total noncurrent liabilities	465,673	12,072	-	433,594	911,339
Total liabilities	640,554	21,296	11,876	554,592	1,228,318
Deferred Inflows of Resources					
Related to Pensions	66,358	-	-	37,846	104,204
Total Deferred Inflows of Resources	66,358	-	-	37,846	104,204
Total Liabilities and Deferred Inflows of Resources	706,912	21,296	11,876	592,438	1,332,522
Net Position					
Net investment in capital assets	8,412,650	4,900,387	-	38,406	13,351,443
Restricted for:					
Economic Development and Tourism	-	692,823	-	-	692,823
Unrestricted	4,979,202	2,091,718	457,047	1,295,044	8,823,011
Total net position	13,391,852	7,684,928	457,047	1,333,450	22,867,277
Total Liabilities, Deferred Inflows of resources, and net position	\$ 14,098,764	\$ 7,706,224	\$ 468,923	\$ 1,925,888	\$ 24,199,799

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Net Position - All Discretely Presented Component Units
December 31, 2023

	ST. MARY PARISH ASSESSOR	ST. MARY PARISH CLERK OF COURT	TOTAL (PAGE ONLY)	TOTAL (DISCRETELY PRESENTED ENTITIES)
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Current Assets				
Cash and cash equivalents	\$ 437,615	\$ 938,752	\$ 1,376,367	\$ 29,929,064
Investments	4,545,402	263,698	4,809,100	23,565,561
Receivables (net of allowances for uncollectibles)	1,689,717	43,933	1,733,650	6,646,882
Other receivables	-	-	-	10,757,483
Due from St. Mary Parish Council	-	-	-	-
Due from component units	-	-	-	50,809
Due from other governments	656	3,483	4,141	4,255,388
Prepaid expenses	56,188	10,825	67,013	1,469,904
Inventories	-	-	-	1,042,873
Net pension asset	-	-	-	-
Other assets	-	-	-	263,373
Total current assets	6,729,578	1,260,693	7,990,271	77,981,337
Noncurrent Assets				
Restricted Assets:				
Cash	-	-	-	13,143,206
Investments	-	-	-	938,820
Other	1,524	-	1,524	1,524
Invest in Berwick Bayou Vista Commission	-	-	-	379,673
Capital Assets				
Land and Improvements	-	-	-	6,401,362
Buildings, net of accumulated depreciation	-	-	-	52,497,224
Improvements, other than buildings, net of accumulated depreciation	-	-	-	18,264,308
Equipment and furniture, net of accumulated depreciation	24,694	38,614	63,308	16,593,237
Infrastructure	-	-	-	20,698,420
Construction in progress	-	-	-	16,157,641
Total noncurrent assets	26,218	38,614	64,832	145,077,415
Total assets	6,755,796	1,299,307	8,055,103	223,058,752
Deferred outflows of resources				
Debt redemption Costs	-	-	-	228,308
Related to Pensions	621,629	659,038	1,280,667	3,621,476
Related to other postemployment benefits	753,813	302,990	1,056,803	1,056,803
Total deferred outflows of resources	1,375,442	962,028	2,337,470	4,906,587
Total assets and deferred outflows of resources	\$ 8,131,238	\$ 2,261,335	\$ 10,392,573	\$ 227,965,339
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION				
Current Liabilities				
Accounts payable	\$ -	\$ 6,167	\$ 6,167	\$ 4,828,191
Contracts payable	-	-	-	20,987
Retainage payable	-	-	-	82,021
Accrued liabilities	\$ 13,132	-	13,132	2,253,027
Accrued interest payable	-	-	-	13,288
Due to St. Mary Parish Council	-	-	-	132,958
Due to component units	-	-	-	31,614
Due to other governments	-	-	-	431,524
Payable from restricted assets	-	-	-	777,020
Other liabilities	-	-	-	170,748
Lease obligation payable	-	-	-	-
Current portion of long-term debt	9,868	13,916	23,784	2,270,048
Total current liabilities	23,000	20,083	43,083	11,011,426
Noncurrent Liabilities				
Compensated absences	-	20,680	20,680	392,696
Other postemployment benefits	5,254,980	2,789,275	8,044,255	8,044,255
Net pension liability	746,366	1,677,148	2,423,514	4,297,080
Due to St. Mary Parish Council	-	-	-	528,620
Noncurrent portion of long-term debt	13,782	2,353	16,135	17,759,704
Total noncurrent liabilities	6,015,128	4,489,456	10,504,584	31,023,353
Total liabilities	6,038,128	4,509,539	10,547,667	42,033,781
Deferred inflows of resources				
Unearned revenue	-	-	-	1,913,125
Deferred inflows related to pension	89,016	98,511	187,527	672,872
Deferred inflows related to OPEB	1,677,765	1,256,200	2,933,965	2,933,965
Total deferred inflows of resources	1,766,781	1,354,711	3,121,492	5,519,962
Total liabilities and deferred inflows of resources	7,804,909	5,864,250	13,669,159	47,553,743
Net Position				
Net investment in capital assets	1,044	22,345	23,389	111,773,913
Restricted for:				
Capital projects	-	-	-	2,061,926
Debt service	-	-	-	1,797,209
Other purposes	-	-	-	1,711,404
Unrestricted	325,285	(3,625,260)	(3,299,975)	63,067,144
Total net position	326,329	(3,602,915)	(3,276,586)	180,411,596
Total liabilities, deferred inflows of resources, and net position	\$ 8,131,238	\$ 2,261,335	\$ 10,392,573	\$ 227,965,339

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2023

	WATER & SEWER COMMISSION # 1 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 2 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 3 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 4 OF THE PARISH OF ST. MARY	WATER & SEWER COMMISSION # 5 OF THE PARISH OF ST. MARY	WATERWORKS DISTRICT # 5 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
Expenses							
General government							
Water & sewer	\$2,513,981	\$1,689,770	\$2,717,750	\$3,494,086	\$834,842	\$504,527	\$11,754,956
Interest and fees on long-term debt			34,981	126,189	643		161,813
Total program expenses	\$2,513,981	1,689,770	2,752,731	3,620,275	835,485	504,527	\$11,916,769
Program revenues							
Charges for services							
Water & sewer	1,021,499	1,084,222	1,756,760	1,695,321	229,441		5,787,243
Total charges for services	1,021,499	1,084,222	1,756,760	1,695,321	229,441		5,787,243
Net program expenses (revenues)	1,492,482	605,548	995,971	1,924,954	606,044	504,527	6,129,526
General revenues							
Taxes:							
Sales and use							
Ad valorem taxes levied							
for general purposes	626,165	827,354	1,075,140	651,091	410,461		3,590,211
Ad valorem taxes levied							
for debt service							
Investment earnings & interest	10,857	124,212	329,233	513	2,074	66	466,955
Miscellaneous				22,486		3,257	25,743
Intergovernmental grants				761,973	33,792		795,765
Transfers in (out)							
Capital contributions		(102,767)	(220,000)	-		252,869	(69,898)
Total general revenues and transfers	637,022	848,799	1,184,373	1,436,063	446,327	256,192	4,808,776
Special item:							
Recovery of bad debt				(109,176)			(109,176)
Total Special Item				(109,176)			(109,176)
Change in net position	(855,460)	243,251	188,402	(598,067)	(159,717)	(248,335)	(1,429,926)
Net position - beginning of year	9,293,739	7,810,757	13,146,570	7,063,922	2,283,410	2,853,449	42,451,847
Prior period adjustment							
Net position - beginning of year (as adjusted)	9,293,739	7,810,757	13,146,570	7,063,922	2,283,410	2,853,449	42,451,847
Net position- end of year	\$ 8,438,279	8,054,008	13,334,972	6,465,855	\$ 2,123,693	\$ 2,605,114	\$ 41,021,921

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS

Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2023

	WARDS 5 & 8 JOINT SEWERAGE COMMISSION OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
<u>Expenses</u>		
Water & sewer	\$ 995,503	\$ 995,503
Total program expenses	<u>995,503</u>	<u>995,503</u>
<u>Program revenues</u>		
Charges for services		
Water & sewer	1,270,420	1,270,420
Total charges for services	<u>1,270,420</u>	<u>1,270,420</u>
Net program expenses (revenues)	<u>(274,917)</u>	<u>(274,917)</u>
<u>General revenues</u>		
Investment earnings & interest	13,969	13,969
Gain (loss) on disposition of asset	(4,743)	(4,743)
Miscellaneous	2	2
Total general revenues and transfers	<u>9,228</u>	<u>9,228</u>
Change in net position	<u>284,145</u>	<u>284,145</u>
Net position - beginning of year	<u>1,500,821</u>	<u>1,500,821</u>
Net position - end of year	\$ <u><u>1,784,966</u></u>	\$ <u><u>1,784,966</u></u>

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2023

	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 1 OF THE PARISH OF ST. MARY	CONSOLIDATED GRAVITY DRAINAGE DISTRICT # 2A OF THE PARISH OF ST. MARY	WAX LAKE EAST DRAINAGE DISTRICT OF THE PARISH OF ST. MARY	GRAVITY-SUB DRAINAGE DISTRICT # 1 OF GRAVITY DRAINAGE DISTRICT # 2 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
<u>Expenses</u>					
Drainage	\$1,820,090	\$1,971,728	\$896,928	\$348,807	\$5,037,553
Interest and fees on long-term debt		310,360	1,551		311,911
Total program expenses	<u>\$1,820,090</u>	<u>2,282,088</u>	<u>898,479</u>	<u>348,807</u>	<u>5,349,464</u>
Operating grants and contributions					
Drainage			51,531		51,531
Total operating grants and contributions	<u>-</u>	<u>-</u>	<u>51,531</u>	<u>-</u>	<u>51,531</u>
Capital grants and contributions					
Drainage					-
Total capital grants and contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net program expenses (revenues)	<u>1,820,090</u>	<u>2,282,088</u>	<u>846,948</u>	<u>348,807</u>	<u>5,297,933</u>
<u>General revenues</u>					
Taxes:					
Sales and use					-
Ad valorem taxes levied for general purposes	1,594,996	2,237,300	952,071	291,105	5,075,472
Ad valorem taxes levied for debt service					-
Hotel Motel Tax					-
State shared revenue	-		33,926		33,926
Special assessments					-
Investment earnings & interest	22,221	87,698	77,702	31,078	218,699
Payment from St. Mary Parish Council	24,000			16,720	40,720
Miscellaneous	129,793	7,147	11,137	7,568	155,645
Nonemployer pension contributions	7,052				7,052
Total general revenues	<u>1,778,062</u>	<u>2,332,145</u>	<u>1,074,836</u>	<u>346,471</u>	<u>5,531,514</u>
Change in net position	<u>(42,028)</u>	<u>50,057</u>	<u>227,888</u>	<u>(2,336)</u>	<u>233,581</u>
Net position - beginning of year	4,357,419	25,024,472	3,059,187	1,331,480	33,772,558
Prior period adjustment	<u>(140,439)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(140,439)</u>
Net position - beginning of year (as adjusted)	<u>4,216,980</u>	<u>25,024,472</u>	<u>3,059,187</u>	<u>1,331,480</u>	<u>33,632,119</u>
Net position - end of year	<u><u>4,174,952</u></u>	<u><u>\$25,074,529</u></u>	<u><u>\$3,287,075</u></u>	<u><u>\$1,329,144</u></u>	<u><u>\$ 33,865,700</u></u>

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2023

	FIRE PROTECTION DISTRICT # 1 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 2 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 3 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 7 OF THE PARISH OF ST. MARY	FIRE PROTECTION DISTRICT # 11 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
<u>Expenses</u>						
General government	\$72,381					\$72,381
Fire Protection	23,774	\$314,096	\$539,670	\$378,096	\$432,877	1,688,513
Interest and fees on long-term debt		12,905	(518)			12,387
Total program expenses	\$96,155	327,001	539,152	378,096	432,877	\$1,773,281
Operating grants and contributions						
Fire Protection	19,534		28,412	-		47,946
Total operating grants and contributions	19,534	-	28,412	-	-	47,946
Net program expenses (revenues)	76,621	327,001	510,740	378,096	432,877	1,725,335
<u>General revenues</u>						
Taxes:						
Sales and use						-
Ad valorem taxes levied for general purposes	57,128	268,144	411,339	444,029	465,671	1,646,311
Ad valorem taxes levied for debt service						-
Hotel Motel Tax						-
State shared revenue						-
Special assessments						-
Investment earnings & interest	40,970	18,758				59,728
Transfers:						
Operating						-
Capital		39,500				39,500
Transfer to Agency Fund						-
State Grants						-
Payment from St. Mary Parish Council		100,000			51,393	151,393
Payment to St. Mary Parish Council						-
Disaster Relief						-
Gain (loss) on disposition of assets		25,000				25,000
Special item-payment to St. Mary Parish Council						-
Loss on investments						-
Insurance recoveries		13,873				13,873
Miscellaneous	2,137	1,375	377	3,039	21,644	28,572
Total general revenues	100,235	466,650	411,716	447,068	538,708	1,964,377
Special Item						
Transfer to St. Mary Parish Council				-		-
Total Special Item				-		-
Change in net position	23,614	139,649	(99,024)	68,972	105,831	239,042
Net position - beginning of year	1,399,333	1,222,814	1,426,638	720,200	611,353	5,380,338
Net position - end of year	\$1,422,947	\$1,362,463	\$1,327,614	\$ 789,172	\$717,184	5,619,380

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2023

	RECREATION DISTRICT # 1 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 2 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 3 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 4 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 5 OF THE PARISH OF ST. MARY	RECREATION DISTRICT # 7 OF THE PARISH OF ST. MARY	ATCHAFALAYA GOLF COURSE	TOTAL (PAGE ONLY)
<u>Expenses</u>								
Recreation	\$523,152	\$949,841	\$794,669	\$363,514	\$562,030	\$17,556	\$1,059,037	\$4,269,799
Interest and fees on long-term debt		(20,560)	7,988				2,057	(10,515)
Total program expenses	523,152	929,281	802,657	363,514	562,030	17,556	1,061,094	4,259,284
<u>Program revenues</u>								
Charges for services								
Recreation	17,958	22,525	61,306	91,162	31,644	30,000	781,409	1,036,004
Total charges for services	17,958	22,525	61,306	91,162	31,644	30,000	781,409	1,036,004
Operating grants and contributions								
Recreation			100,000	72,125				172,125
Total operating grants and contributions	-	-	100,000	72,125	-	-	-	172,125
Net program expenses	505,194	906,756	641,351	200,227	530,386	(12,444)	279,685	3,051,155
<u>General revenues</u>								
Taxes								
Sales and use	273,979	67,676						341,655
Ad valorem taxes levied for general purposes	154,014	704,020	708,746	127,521	383,562			2,077,863
Ad valorem taxes levied for debt service			-					-
Investment earnings & interest	5,466		9,338		1,004	54		15,862
Payment from St. Mary Parish Council					18,000		250,000	268,000
Gain (loss) on disposition of assets			508					508
Miscellaneous		1,900	3,796	10,832	4,757	1,400		22,685
Nonemployer pension contributions							1,900	1,900
Total general revenues	433,459	773,596	722,388	138,353	407,323	1,454	251,900	2,728,473
Change in net position	(71,735)	(133,160)	81,037	(61,874)	(123,063)	13,898	(27,785)	(322,682)
Net position - beginning of year	2,802,105	3,251,892	4,322,223	1,255,468	1,822,345	200,388	(493,690)	13,160,731
Net position- end of year	\$ 2,730,370	\$ 3,118,732	\$ 4,403,260	\$ 1,193,594	\$ 1,699,282	\$ 214,286	\$ (521,475)	\$ 12,838,049

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2023

	HOSPITAL SERVICE DISTRICT # 1 OF THE PARISH OF ST. MARY	HOSPITAL SERVICE DISTRICT # 2 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
<u>Expenses</u>			
General government		\$ 177,647	\$ 177,647
Medical care	\$38,365,467		38,365,467
Interest and fees on long-term debt	176,462		176,462
Total program expenses	<u>\$38,541,929</u>	<u>177,647</u>	<u>\$ 38,719,576</u>
<u>Program revenues</u>			
Charges for services			
Rental fees		88,142	88,142
Medical care	29,284,658		29,284,658
Total charges for services	<u>29,284,658</u>	<u>88,142</u>	<u>29,372,800</u>
<u>Operating grants</u>			
Medical	11,664,611		11,664,611
Total operating grants and contributions	<u>11,664,611</u>	<u>-</u>	<u>11,664,611</u>
<u>Non-operating Revenues</u>			
Medical	3,763,437		3,763,437
Total capital grants and contributions	<u>3,763,437</u>	<u>-</u>	<u>3,763,437</u>
Net program expenses (revenues)	<u>(6,170,777)</u>	<u>89,505</u>	<u>(6,081,272)</u>
<u>General revenues</u>			
Taxes:			
Ad valorem taxes levied for general purposes	2,893,401		2,893,401
State shared revenue		62,437	62,437
Special assessments			-
Investment earnings (loss)	200,024	110,718	310,742
Miscellaneous	(133,387)		(133,387)
Total general revenues	<u>2,960,038</u>	<u>173,155</u>	<u>3,133,193</u>
Change in net position	<u>9,130,815</u>	<u>83,650</u>	<u>9,214,465</u>
Net Position - beginning of year	<u>54,107,827</u>	<u>2,368,597</u>	<u>56,476,424</u>
Net Position- end of year	<u>63,238,642</u>	<u>\$ 2,452,247</u>	<u>\$ 65,690,889</u>

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2023

	ST. MARY PARISH LIBRARY	ST. MARY PARISH TOURIST COMMISSION	MOSQUITO CONTROL DISTRICT # 1 OF THE PARISH OF ST. MARY	COMMUNI- CATIONS DISTRICT-911 OF THE PARISH OF ST. MARY	TOTAL (PAGE ONLY)
<u>Expenses</u>					
General government			\$4,209		\$4,209
Health and welfare			136,850		136,850
Library	\$2,836,317				2,836,317
Tourism		\$905,744			905,744
Public safety				\$1,096,856	1,096,856
Interest and fees on long-term debt		1,064			1,064
Total program expenses	<u>2,836,317</u>	<u>\$906,808</u>	<u>141,059</u>	<u>1,096,856</u>	<u>\$4,981,040</u>
<u>Program revenues</u>					
Charges for services					
Library	26,752				26,752
Tourism		7,342			7,342
Public safety				-	-
Total charges for services	<u>26,752</u>	<u>7,342</u>	<u>-</u>	<u>-</u>	<u>34,094</u>
Operating grants and contributions					
Library	12,637				12,637
Tourism		412,793			412,793
Public safety				5,997	5,997
Total operating grants and contributions	<u>12,637</u>	<u>412,793</u>	<u>-</u>	<u>5,997</u>	<u>431,427</u>
Net program expenses (revenues)	<u>2,796,928</u>	<u>486,673</u>	<u>141,059</u>	<u>1,090,859</u>	<u>4,515,519</u>
<u>General revenues</u>					
Taxes:					
Sales and use				919,773	919,773
Ad valorem taxes levied for general purposes	2,831,619		143,066		2,974,685
Ad valorem taxes levied for debt service					-
Hotel Motel Tax		552,327			552,327
State shared revenue	37,213			80,958	118,171
Special assessments					-
Investment earnings & interest	146,073	68,495	11,395	32,734	258,697
State Grants					-
Disaster Relief				-	-
Gain (Loss) on Disposition of assets					-
Miscellaneous	<u>10,848</u>		<u>-</u>	<u>1,023</u>	<u>11,871</u>
Total general revenues and transfers	<u>3,025,753</u>	<u>620,822</u>	<u>154,461</u>	<u>1,034,488</u>	<u>4,835,524</u>
Change in net position	<u>228,825</u>	<u>134,149</u>	<u>13,402</u>	<u>(56,371)</u>	<u>320,005</u>
Net position- beginning of year	<u>13,163,027</u>	<u>7,550,779</u>	<u>443,645</u>	<u>1,389,821</u>	<u>22,547,272</u>
Net position - end of year	<u>\$13,391,852</u>	<u>7,684,928</u>	<u>\$457,047</u>	<u>\$1,333,450</u>	<u>\$ 22,867,277</u>

ST. MARY PARISH COUNCIL

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DISCRETELY PRESENTED COMPONENT UNITS
Combining Schedule of Statements of Activities - All Discretely Presented Component Units

For the Year Ended December 31, 2023

	ST. MARY PARISH ASSESSOR	ST. MARY PARISH CLERK OF COURT	TOTAL (PAGE ONLY)	TOTAL DISCRETELY PRESENTED COMPONENT UNITS
Expenses				
General government	\$2,253,202	\$1,435,219	\$3,688,421	3,942,658
Water & sewer				12,750,439
Drainage				5,037,553
Fire Protection				1,688,513
Recreation				4,269,799
Health and welfare				136,850
Medical care				38,365,467
Library				2,836,317
Tourism				905,744
Public safety				1,096,856
Interest and fees on long-term debt				653,122
Total program expenses	2,253,202	1,435,219	3,688,421	71,683,338
Program revenues				
Charges for services				
General government	12,164	1,759,560	1,771,724	1,771,724
Water & sewer				7,057,663
Recreation				1,036,004
Rental fees				88,142
Medical care				29,284,658
Library				26,752
Tourism				7,342
Public safety				-
Total charges for services	12,164	1,759,560	1,771,724	39,272,285
Operating grants and contributions				
Drainage				51,531
Fire Protection				47,946
Recreation				172,125
Medical care				11,664,611
Library				12,637
Tourism				412,793
Public safety				5,997
Total operating grants and contributions	-	-	-	12,367,640
Capital grants and contributions				
Drainage				-
Medical care				3,763,437
Tourism				-
Total capital grants and contributions	-	-	-	3,763,437
Net program expenses (revenues)	2,241,038	(324,341)	1,916,697	16,279,976
General revenues				
Taxes				
Sales and use				1,261,428
Ad valorem taxes levied for general purposes	1,867,485		1,867,485	20,125,428
Ad valorem taxes levied for debt service				-
Hotel/Motel Tax				552,327
State shared revenue	55,049		55,049	269,583
Investment earnings (loss)	244,525	18,025	262,550	1,607,202
State Grants				-
Payment from St. Mary Parish Council				460,113
Disaster relief				-
Insurance recoveries				13,873
Gain (loss) on disposition of asset				20,765
Special item-payment to St. Mary Parish Council				-
Loss on investments				-
Internal Government Revenue				
Miscellaneous	4,357		4,357	115,488
Intergovernmental grants				795,765
Nonemployer pension contributions	245,270		245,270	254,222
Transfers in (out)				
Capital contributions				(69,898)
Total general revenues and transfers	2,416,686	18,025	2,434,711	25,445,796
Special item				
Transfer to St. Mary Parish Council			-	-
Recovery of bad debt				(109,176)
Total special item	-	-	-	(109,176)
Change in Position	175,648	342,366	518,014	9,056,644
Net position - beginning of year	150,681	(3,945,281)	(3,794,600)	171,495,391
Prior period adjustment	-	-	-	(140,439)
Net position- beginning of year (as adjusted)	150,681	(3,945,281)	(3,794,600)	171,354,952
Net position - end of year	\$326,329	\$ (3,602,915)	(\$3,276,586)	\$180,411,596

GENERAL SUPPLEMENTARY INFORMATION

St. Mary Parish Council
Compensation Paid Council Members
For the Year Ended December 31, 2023

Council Members at Large

Gwendolyn Hidalgo	\$ 10,200
Kristie Prejean, MD	9,600
Dean Adams	9,600

Single Members:

James Wallace Bennet, Jr.	5,400
Mark Duhon	5,400
Patrick Hebert	5,400
J. Bertrand Ina	5,400
Craig Alonzo Mathews	5,400
Rodney Olander	5,400
Robert Ramsey	5,400
Leslie Rulf	5,400

\$ 72,600

ST. MARY PARISH COUNCIL

Schedule of Compensation, Benefits, and Reimbursements to
Agency Head, Political Subdivision Head, or Chief Executive Officer
For the Year Ended December 31, 2023

Parish President: David J. Hanagriff

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 12,000
Benefits-Insurance	22,950
Benefits-Retirement	1,380
Cell phone allowance	1,440
Automobile allowance	14,400
Total	<u>\$ 52,170</u>

Chief Administrative Officer: Jean Paul Bourg

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 96,259
Benefits-Insurance	22,950
Benefits-retirement	11,070
Automobile allowance	4,800
Total	<u>\$ 135,079</u>

These amounts represent all compensation, benefits, and reimbursements for the year.

ST. MARY PARISH COUNCIL
Schedule of Insurance Policies In Force
For the Year Ended December 31, 2023

<u>Coverage</u>	<u>Amounts of Limits</u>	<u>Policy Term</u>	<u>Company</u>
Workers' Compensation and Employer's Liability	\$1,000,000.00	01/01/23- 01/01/24	PGRMA
Ferry-Hull and Machinery	\$75,000.00	05/15/23 - 05/15/24	Continental Underwriters, Ltd.
Ferry-Protection & Indemnity	\$1,000,000.00	05/15/23 - 05/15/24	Lloyd's of London
Equipment Floater	\$10,304,936.00	05/15/23 - 05/15/24	Continental Casualty Company
Boiler & Machinery	\$33,641,800.00	05/15/23 - 05/15/24	Continental Casualty Company
Property - Burns Point Dwelling	\$24,000.00	06/28/23- 06/28/24	Louisiana Citizens
Airport Liability	\$1,000,000.00	09/29/23 - 09/29/24	Halfmark Insurance Company
Package Policy		12/31/23 - 12/31/24	
**General Liability	\$3,000,000.00	12/31/23 - 12/31/24	AmGuard Insurance Company
**Auto Liability Coverage	\$1,000,000.00	12/31/23 - 12/31/24	AmGuard Insurance Company
**Public Entity Management Liability Coverage	\$3,000,000.00	12/31/23 - 12/31/24	AmGuard Insurance Company
**Public Entity Employment Practices (Liability Protection Coverage)	\$3,000,000.00	12/31/23 - 12/31/24	AmGuard Insurance Company
**Employee Benefit Plans Administration (Liability Protection Coverage)	\$3,000,000.00	12/31/23 - 12/31/24	AmGuard Insurance Company
Property	\$10,160,000.00	05/15/23 - 05/15/24	Louisiana Citizens
Property	\$23,082,920.00	05/15/23 - 05/15/24	Maximum
Property	\$25,350,000.00	05/15/23 - 05/15/24	Peachtree
Property X-Wind	\$2,322,387.00	05/15/23 - 05/15/24	RODCO
Bond - Terry Foulcard	\$5,000.00	12/14/23 - 12/14/24	Travelers
Bond - Name Schedule Bond	\$50,000.00	03/01/23 - 03/01/24	Travelers
Bond - Parish President	\$80,000.00	01/11/22 - 01/11/24	Western Surety
Bond - Paul Govereale	\$40,000.00	07/31/23 - 07/31/24	Travelers

ST. MARY PARISH COUNCIL

Justice System Funding Schedule (Cash Basis) - Receiving Entity
 General Fund
 As Required by Act 87 of the 2020 Regular Legislative Session
 For the Year Ended December 31, 2023

		<u>First Six Month Period Ended 06/30/23</u>	<u>Second Six Month Period Ended 12/31/23</u>
Receipts From:			
<u>Agency Name</u>	<u>Collection Type</u>		
St. Mary Parish Sheriff	Criminal Court cost/fees	\$ 31,464	\$ 15,897
Subtotal Receipts		<u>\$ 31,464</u>	<u>\$ 15,897</u>

ST. MARY PARISH COUNCIL

Justice System Funding Schedule (Cash Basis) - Receiving Entity
Witness Fee Fund
As Required by Act 87 of the 2020 Regular Legislative Session
For the Year Ended December 31, 2023

		First Six Month Period Ended 06/30/23	Second Six Month Period Ended 12/31/23
Receipts From:			
<u>Agency Name</u>	<u>Collection Type</u>		
St. Mary Parish Sheriff	Criminal Court cost/fees	\$ 40,577	\$ 26,558
Subtotal Receipts		\$ 40,577	\$ 26,558

ST. MARY PARISH COUNCIL

Justice System Funding Schedule (Cash Basis) - Receiving Entity
Juror Compensation Fund
As Required by Act 87 of the 2020 Regular Legislative Session
For the Year Ended December 31, 2023

		First Six Month Period Ended 06/30/23	Second Six Month Period Ended 12/31/23
Receipts From:			
<u>Agency Name</u>	<u>Collection Type</u>		
St. Mary Parish Sheriff	Criminal Court cost/fees	\$ 39,808	\$ 25,043
Subtotal Receipts		\$ 39,808	\$ 25,043

SUPPLEMENTARY INFORMATION REQUIRED BY UNIFORM GUIDANCE

St. Mary Parish Council
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2023

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR NAME/ PROGRAM TITLE	FEDERAL ASSISTANCE LISTING NUMBER	GRANT NUMBER	PASS-THROUGH IDENTIFYING NUMBER	EXPENDITURES INCURRED
<u>U.S. Department of the Interior</u>				
Bureau of Land Management				
Office of the Secretary of the Interior				
Payments in Lieu of Taxes	15.226			\$ 8,165
GoMESA	15.435			<u>1,339,636</u>
Total U.S. Department of Interior				<u>1,347,801</u>
<u>U.S. Department of Housing and Urban Development</u>				
Passed through Louisiana Office of Community Development Disaster Recovery Unit				
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228			66,125
Housing - Federal Housing Commissioner				
Section 8 Housing Choice Vouchers	14.871			<u>532,651</u>
Total U.S. Department of Housing and Urban Development				<u>598,776</u>
<u>U.S. Department of Transportation</u>				
Airport Improvement Program	20.106			18,500
Passed through Louisiana Department of Culture Recreation and Tourism Office of State Parks Recreational Trails Program	20.219		(SEE NOTE 2)	<u>6,681</u>
Total U.S. Department of Transportation				<u>25,181</u>
<u>U.S. Department of Justice</u>				
Treatment Court Discretionary Grant Program	16.585	2018-DC-BX-0064		<u>183,299</u>
Total U.S. Department of Justice				<u>183,299</u>
<u>U.S. Department of Treasury</u>				
Coronavirus State and Local Fiscal Recovery Funds	21.027	MFNKNAL7MFM8		<u>54,325</u>
Total U.S. Department of Treasury				<u>54,325</u>

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR NAME/ PROGRAM TITLE	FEDERAL ASSISTANCE LISTING NUMBER	PASS-THROUGH IDENTIFYING NUMBER	EXPENDITURES INCURRED
<u>U.S. Department of Health and Human Services</u>			
Passed through Louisiana Department of Health Office of Public Health Bureau of Community Preparedness			
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	93.074		20,318
Passed through Louisiana Supreme Court Drug Court Office			
Temporary Assistance for Needy Families (TANF)	93.558		<u>8,792</u>
Passed through Louisiana Department of Health and Hospitals			
Total U.S. Department of Health and Human Services			<u>29,110</u>
<u>Department of Homeland Security</u>			
Passed through Governor's Office of Homeland Security and Emergency Preparedness			
Hazard Mitigation Grant	97.039	(SEE NOTE 3)	123,476
Passed through State of Louisiana Office of State Police			
Emergency Management Performance Grants	97.042		32,559
Homeland Security Grant Program	97.067		<u>41,611</u>
Total Department of Homeland Security			<u>197,646</u>
Total Primary Government Federal Financial Assistance			<u>\$ 2,436,138</u>

The accompanying notes are an integral part of this schedule.

ST. MARY PARISH COUNCIL

Notes to Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is a summary of activity of the Council's federal award programs presented on the basis of accounting in accordance with generally accepted accounting principles for fund accounting. In 2023, the Council did not charge nor allocate any indirect costs to federal awards.

NOTE 2 - DEPARTMENT OF TRANSPORTATION

Recreation Trails Program (ASSISTANCE LISTING NUMBER 20.219)

In the current year the Recreation Trail Program is funded 80% by federal funds. Total expenditures for the current year was \$8,351 of which \$6,681 qualifies for 80% reimbursement.

NOTE 3 - DEPARTMENT OF HOMELAND SECURITY

Hazard Mitigation Grant (ASSISTANCE LISTING NUMBER 97.039)

In the current year the Hazard Mitigation grant is funded 75% by federal funds. Total expenditures for the current year were \$164,634 of which \$123,476 qualifies for 75% reimbursement.

INTERNAL ACCOUNTING CONTROL AND COMPLIANCE AND OTHER MATTERS



INDEPENDENT AUDITORS' 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

Chairman and Members of the Council
St. Mary Parish
Franklin, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the 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, and the respective budgetary comparisons for the General Fund, Road Construction & Maintenance Fund, and Sanitation Fund, Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position and the related notes to the financial statements, which collectively comprise the basic financial statements of the Council and have issued our report thereon dated August 15, 2025. We did not audit any of St. Mary Parish Clerk of Court which was audited by other auditors. This report includes our consideration of the results of the other auditor's testing of internal control over financial reporting and compliance and other matters that are reported on separately by those other auditors. However, this report, insofar as it relates to the results of the other auditors, is based solely on the reports of the other auditors.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a deficiency in internal control described in the accompanying schedule of findings and questioned costs as item 2023-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Council'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 statement. 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 instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying schedule of findings and questioned costs as items 2023-002, 2023-003, and 2023-004.

St. Mary Parish Council's Response to Findings

The Council's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The Council's response was not subject to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is considered a public record and may be distributed by the Legislative Auditor.

CERTIFIED PUBLIC ACCOUNTANTS

August 15, 2025
Morgan City, Louisiana



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

Chairman and Members of the Council
St. Mary Parish
Franklin, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited St. Mary Parish Council's (Council) 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 Council's major federal programs for the year ended December 31, 2023. The Council'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 Council complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Council'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 Council'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 Council'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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's 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.



CERTIFIED PUBLIC ACCOUNTANTS

August 15, 2025
Morgan City, Louisiana

ST. MARY PARISH COUNCIL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2023

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unmodified opinion on the basic financial statements of the St. Mary Parish Council's primary government.
2. One material weakness was disclosed during the audit of the primary government financial statements that are required to be reported in the Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
3. Three instances of noncompliance material to the primary government financial statements of the St. Mary Parish Council were disclosed during the audit
4. No findings related to the audit of major federal award programs are reported as material weaknesses in the Independent Auditor's Report on Compliance with Requirements that Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance.
5. The auditors' report on compliance for the major federal award programs for the St. Mary Parish Council expresses an unmodified opinion on all major federal programs.
6. No audit findings relative to the major federal award programs for the St. Mary Parish Council are reported in Part C of this Schedule.
7. The programs tested as major programs include:

Coronavirus State and Local Fiscal Recovery Funds (21.027)
GoMesa (15.435)
8. The threshold for distinguishing types A and B programs was \$750,000.
9. St. Mary Parish Council was not determined to be a low risk auditee.

B. FINDINGS - FINANCIAL STATEMENT AUDIT

ITEMS RELATED TO THE PRIMARY GOVERNMENT

(see items 2023-005, 2023-006 and 2023-007 for items related to Component Units)

INTERNAL CONTROL FINDINGS

MATERIAL WEAKNESS

ITEM NO. 2023-001 Failure to Collect Certain Fees

Auditors' Comments

Condition: The Council sets a fee for garbage pick up service at residences and small businesses that is to be billed and paid monthly. The Council does not have a system to send monthly bills to end users. Because of this the Council has made agreements with various governmental entities (Water & Sewer Districts and municipalities) located in the Parish that normally bill their own customers on a monthly basis for utilities to also bill the Council's customers for the garbage pick up fee as well. The agreements with the other governments allows them to retain a small portion of the garbage pick up fee as compensation for performing this service. The other governments then pay to the Council the net fees collected on either a monthly or quarterly basis.

During the course of our audit procedures, we discovered that two governmental entities made no payments to the Council during 2023 and owed the Council approximately \$99,100 at the end of 2023.

Criteria: The billing and collections agreements require the billing and collecting governments to remit the collected fees on a periodic agreed upon time frame.

A sound internal control system over collections of revenues should include a monitoring system to insure that all amounts due are collected when due.

Effect: Failure to properly monitor revenue collections on a periodic basis can result in lost revenues.

Cause: The Council's internal control system in place failed to recognize when payments were not received from these entities.

Recommendation: The Council should improve its monitoring of amounts owed to the Council by entities collecting revenues due to the Council. Further the Council should put this collection procedure in this area in writing.

Management's Response:

Subsequent to year end, the outstanding fees have been received. We will fine tune our control system in place to ensure all garbage fees from the governmental entities (Water & Sewer Districts and municipalities) are received and management will be informed when entities fail to remit timely payments. The Council will put collections procedures in this area in writing.

INTERNAL CONTROL FINDING

NONCOMPLIANCE

ITEM NO. 2023-002 Budget Monitoring

Auditors' Comments

Condition: During the course of the audit for the year ended December 31, 2023, it was noted that some of the Parish's individual funds needed budget amendments that were not made.

Criteria: State Statute require that budgets be amended when actual revenues are less than budgeted revenues by five percent or more or actual expenditures exceed budgeted expenditures by five percent or more. These conditions are explained in detail below.

Effect: Failure to amend budgets to recognize anticipated shortfalls in funds prevents the governmental body from effectively curtailing projects and/or services in accordance with actual available resources.

Cause: Although the cause of the above condition was not fully determined the following appears to have a significant effect. Although the Parish makes accruals for payables and receivables at year end, adjustments are not made in the interim period. When significant differences exist between payables and receivables from year to year, the amount of funds that appear to be available or costs that appear to have been incurred can be distorted. Failure to recognize the effect of these differences can lead to variances between budgeted and actual activity.

Recommendation: The Council should fine tune its ongoing budget monitoring program to periodically consider accruals for major revenues and expenditures.

A more detailed description of the conditions and criteria is presented below:

Auditors' Detailed Comments

Notification was not made and the following budgets were not amended although actual revenues were less than budgeted revenues by five percent or more:

<u>Funds</u>	<u>Actual Amount</u>	<u>Budgeted Amount</u>	<u>Variance</u>	<u>Percent</u>
16 th JDC-St. Mary Parish Drug Court	\$ 183,823	\$ 244,000	\$ (60,177)	24.66%
Road Construction & Maintenance Fund	4,254,702	5,365,755	(1,111,053)	20.70%

Notification was not made and the following budgets were not amended although actual expenditures exceeded budgeted expenditures by five percent or more:

<u>Funds</u>	<u>Actual Amount</u>	<u>Budgeted Amount</u>	<u>Variance</u>	<u>Percent</u>
Jail Operating & Maintenance	\$2,591,939	\$2,402,500	\$(189,439)	7.89%
Juror Compensation Fund	36,850	35,000	(1,850)	5.29%
Fairview Treatment Center	96,894	--	(96,894)	100%
OJP Enhancement Grant	183,297	100,000	(83,297)	83.30%
Housing Program	532,651	504,800	(27,851)	5.52%
Claire House	429	--	(429)	100%

Management's Response:

We continually monitor budgeted and actual amounts throughout the year and during the budget amendment process we strive to project amounts as close as possible to anticipated year end results. With the lead time required for ordinance introduction and layover, as prescribed in our Parish Charter, it is sometimes difficult to anticipate revenues and expenditures through year end. We will continually monitor budget variances, especially close to year end, and recommended to the Council when variances exceed the percentages as specified in the State Statute.

ITEM NO. 2023-003 Fund Deficit

Auditors' Comments

Condition: During the course of the audit it was noted that three funds had a deficit fund balance.

Criteria: State statute prohibits expending amounts in excess of fund balance, revenues, and other financing sources.

Effect: Violation of state statute.

Cause: For the special revenue funds and major funds, the Council expended amounts in excess of fund balance, revenues, and other financing sources.

Recommendation: A detailed study should be made to develop additional or alternative funding sources or to consider reallocating existing funding.

The following fund was in violation of state statutes and had a deficit fund balance at year end:

<u>Fund</u>	<u>Deficit Amount</u>
<u>Major Funds</u>	
Road Construction & Maintenance Fund	\$(553,924)
Capital Improvement Fund	(504,890)
<u>Nonmajor Special Revenue Fund</u>	
Jail Operating & Maintenance Fund	\$(151,560)
OJP Enhancement Grant	(12,970)

Management's Response:

The deficit in the Fairview Treatment Center and Claire House will be funded by future revenues. The deficit in the Road Construction & Maintenance, Capital Improvements, and Jail Operating & Maintenance Funds will be funded by future revenues or fund transfers. OJP Enhancement Grant will be funded by opioid settlement in General Fund.

ITEM NO. 2023-004 FAILURE TO FILE AUDIT REPORT ON TIME

Auditor's Comments

Condition: The Council's audit was completed and furnished to the Louisiana Legislative Auditor (LLA) within the required time frame of the approved LLA extension request. However, because the extension is a nonemergency extension a late finding is required to be reported.

Criteria: Audit reports should be filed with the Office of the Legislative Auditor no later than six months after the entity's fiscal year end.

Effect: Failure to complete and furnish the audit on time violated state statute. In addition, management should be presented with timely audited financial information so that they can better manage the Council's operation.

Effect: Failure to complete and furnish the audit on time violated state statute. In addition, management should be presented with timely audited financial information so that they can better manage the Council's operation.

Cause: Due to a delay in receipt of information needed for Landfill calculations which was caused by the delay in receipt of a component unit's report. Therefore a nonemergency extension was requested and approved from the LLA.

Recommendations: Component Units should submit all reports and requested information to the lead auditor in a timely manner to avoid the late submission of the audit report in the future.

Management's Response: We will require all component units to submit reports and information needed to submit the audit report on time.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

NONE

B. FINDINGS – FINANCIAL STATEMENT AUDIT

ITEMS RELATED TO COMPONENT UNITS

INTERNAL CONTROL

ITEM NO. 2023-005 APPLICATION OF GAAP (generally accepted accounting principles)

Auditors' Comments

Condition: Management and staff lack the training and expertise in the selection and application of GAAP in the financial statement preparation process.

Criteria: A deficiency in the design of internal control exist when the persons responsible for the accounting and reporting function lacks the skills and knowledge to apply generally accepted accounting principles in recording the entity's financial transactions or preparing its financial statements.”

Cause: Those in charge of the preparation of the financial statements and related notes do not have sufficient skills in the application of GAAP.

Effect: It is possible that the financial statements and related supporting transactions may have a significant departure from generally accepted accounting principles.

The above comment is considered to be a material weakness for the following component units except for Recreation District No. 5, for which it is considered a significant deficiency.

Water & Sewer Commission No. 3
Water & Sewer Commission No. 4
Wards 5 & 8 Joint Sewer Commission
Wax Lake East Drainage District
Fire Protection District No. 3
Fire Protection District No. 11
Recreation District No. 1
Recreation District No. 3
Recreation District No. 5
St. Mary Parish Tourist Commission
St. Mary Parish Communications District
Water & Sewer Commission No. 5
Hospital District No. 1

Management Response:

Management has determined that the cost of employing in house personnel with this expertise exceeds the benefit.

ITEM NO. 2023-006 - SEGREGATION OF DUTIES

Auditors' Comments:

Condition: While performing audit tests and inquiring about internal control, it was discovered that there is very little segregation of duties within twenty-two of the component units.

Criteria: Ordinarily, the accounting duties performed in an organization are segregated to reduce possible errors or irregularities that could occur in the accounting records and not be detected.

Effect: Lack of segregation of duties increases the risk that errors or irregularities may occur and not be prevented or detected.

Cause: Generally the Component Units have limited personnel.

The above comment is considered to be a material weakness for all the following component units:

Water & Sewer Commission No. 1
Water & Sewer Commission No. 2
Water & Sewer Commission No. 4
Wards 5 & 8 Joint Sewerage Commission
Consolidated Gravity Drainage District No. 1
Wax Lake East Drainage District
Sub-Gravity Drainage District No. 1 of Gravity Drainage District No. 2
Fire Protection District No. 2
Fire Protection District No. 3
Fire Protection District No. 11
Recreation District No. 1
Recreation District No. 3
Recreation District No. 4
Atchafalaya Golf Course Commission
Hospital Service District No. 1
St. Mary Parish Tourist Commission
Waterworks Commission No. 5
Water & Sewer Commission No. 5

Management's Response:

We have reviewed this situation and have decided that the additional controls derived by employing an additional person in our bookkeeping area is outweighed by the additional personnel costs.

ITEM NO. 2023-007 – PROPOSED AUDIT ADJUSTMENTS

Auditors' Comments:

Condition and Criteria: The proposed audit adjustments for the fiscal year ended September 30, 2023 for Hospital Service District No. 1 (Hospital) had material effects on the financial statements. The proposed audit adjustments primarily consisted of adjustments to record the effects of Medicaid and Medicare cost reports, filed subsequent to the year end.

Cause: The filing of annual Medicare and Medicaid cost reports result in settlements either due to or from the Hospital. These settlements result from complex calculations, many variables, several payors, and the use of third-party data that is often not complete until several months after year end. These factors make it difficult to properly estimate and record cost report settlements. The Hospital is conservative in its cost report estimates.

Effect: The Hospital's financial statements have been adjusted to reflect all proposed audit journal entries approved by management.

Recommendation: Management should perform a comprehensive review of financial statements, estimates, and journal entries before closing the fiscal year.

Management Response:

The Hospital's CFO continues to perform a comprehensive review of the Hospital's financial statements and estimates, particularly those involving Medicare and Medicaid cost report settlement accounts prior to closing the fiscal year. In addition, the CFO reviews journal entries and reconciliations. The Hospital maintains a conservative position as it relates to recording estimated cost report settlements. As in prior years, some Medicaid cost reports from earlier years, particularly those from the former "Coordinated Care Network" entities were settled for amounts different from estimates that the Hospital recorded when those cost reports were submitted. The Hospital will change the timing of reviews, where feasible, to quarterly or semi-annually to try to minimize the number of proposed audit adjustments.

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS
RELATED TO COMPONENT UNITS

NOT APPLICABLE

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND RELATED CORRECTIVE
ACTION PREPARED BY MANAGEMENT OF ST. MARY PARISH COUNCIL

Items of Noncompliance

Item No. 2022-001 Budget Monitoring

Condition: During the course of the audit for the year ended December 31, 2022, it was noted that several of the Parish's individual funds needed budget amendments that were not made.

Corrective Action: This has not been corrected.

Item No. 2022-002 Fund Deficits

Condition: During the course of the audit, it was noted that one fund had a deficit fund balance.

Corrective Action: This has not been corrected.

Item No. 2022-003 Failure to File Audit Report on Time

Condition: The Council's audit was not completed and furnished to the Louisiana Auditor within the required timeframe.

Internal Control and Compliance Material to Federal Awards

NONE

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND RELATED CORRECTIVE
ACTION PREPARED BY MANAGEMENT OF ST. MARY PARISH COUNCIL
(continued)

ITEMS RELATED TO COMPONENT UNITS

INTERNAL CONTROL

ITEM NO. 2022-004 APPLICATION OF GAAP (generally accepted accounting principles)

Auditors' Comments

Condition: Management and staff lack the training and expertise in the selection and application of GAAP in the financial statement process.

Corrective Action: This finding has not been corrected.

ITEM NO. 2022-005 SEGREGATION OF DUTIES

Auditors' Comments

Condition: While performing audit tests and inquiring about internal control, it was discovered that there is very little segregation of duties within twenty-three of the Component Units.

Corrective Action: This finding has not been corrected.

ITEM NO. 2022-006 PROPOSED AUDIT ADJUSTMENTS

Auditor's Comments

Condition: The proposed audit adjustments for the fiscal year ended September 30, 2018 for Hospital Service District No. 1 had a material effect on their financial statements.

Corrective Action: This finding has not been corrected.

ITEM NO. 2022-007 – Collateralization

Auditor's Comments

Condition: As per R.S. 39:1225, the amount of the security must at all times be 100% of the funds on deposit except that portion insured by the Federal Deposit Insurance Corporation (FDIC).

Corrective Action: This finding has been corrected.

ITEM NO. 2022-008 AUTHORIZED SIGNATURES

Auditor's Comments

Condition: It was found that former Chief Financial Officers were still listed as authorized signatures on several of the Hospital's bank accounts subsequent to employment at the Hospital. In addition, those electronic signatures were used to disburse funds several months after the end of employment.

Corrective Action: This finding has been corrected.

CORRECTIVE ACTION PLAN PREPARED BY MANAGEMENT
OF
ST. MARY PARISH COUNCIL

Item No. 2023-001 Failure to Collect Certain Fees

Correction Action: Subsequent to year end, the outstanding fees have been received. We will fine tune our control system in place to ensure all garbage fees from the governmental entities (Water & Sewer Districts and Municipalities) are received and management will be informed when entities fail to remit timely payments. The Council will put collection procedures in this area in writing.

Item No. 2023-002 Budget Monitoring

Corrective Action

We continually monitor budgeted and actual amounts throughout the year and during the budget amendment process we strive to project amounts as close as possible to anticipated year end results. With the lead time required for ordinance introduction and layover, as prescribed in our Parish Charter, it is sometimes difficult to anticipate revenues and expenditures through year end. We will continually monitor budget variances, especially close to year end, and recommend to the Council when variances exceed the percentage as specified in the State Statute.

Item 2023-003 Fund Deficit

Corrective Action

The deficit in the Fairview Treatment Center and Claire House will be funded by future revenues. The deficit in the Road Construction & Maintenance, Capital Improvement, and Jail Operating & Maintenance fund will be funded by future revenues or fund transfers. OJP Enhancement Grant will be funded by fees from the Opioid Settlement in General Fund.

Item No. 2023-004 Failure to File Audit Report on Time

Corrective Action

One of our component units was unable to complete their audit report on time which delayed the completion of our Reporting Entity Report. In the future, we will closely monitor our component units to insure timely submission of their audit reports.

Item's No.'s 2023-005, 2024-006, 2023-007

Corrective Action

These items are related to our component units and have been answered by their management in separate reports.