

**CITY OF GRETN, LOUISIANA
FINANCIAL REPORT
FOR THE YEAR ENDED MARCH 31, 2021**

**PREPARED BY:
THE FINANCE DEPARTMENT**

CITY OF GRETNA, LOUISIANA
Basic Financial Statements
Year Ended March 31, 2021
With Supplemental Information Schedules
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INDEPENDENT AUDITOR'S REPORT

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INDEPENDENT AUDITOR'S REPORT

**Honorable Mayor and Members of the City Council
City of Gretna, Louisiana**

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Gretna, Louisiana, as of and for the year ended March 31, 2021, and the related notes to the financial statements, which collectively comprise the City of Gretna, Louisiana's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Gretna, Louisiana, as of March 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, Schedule of Changes in Net OPEB Liability and Related Ratios, Schedule of Employer's Proportionate Share of Net Pension Liability and Schedule of the Employer's Contributions on pages 4-16 and 64-78 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Gretna, Louisiana's basic financial statements. The combining and individual non-major fund financial statements, the Schedule of Compensation of Paid Elected Officials, the Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer, the Justice System Funding Schedule – Collecting/Disbursing Entity, the Justice System Funding Schedule – Receiving Entity and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining and individual non-major fund financial statements, the Schedule of Compensation of Paid Elected Officials, the Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer, the Justice System Funding Schedule – Collecting/Disbursing Entity, the Justice System Funding Schedule – Receiving Entity, and the schedule of expenditures of federal awards 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 has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial

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statements, the Schedule of Compensation of Paid Elected Officials, the Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer, the Justice System Funding Schedule – Collecting/Disbursing Entity, the Justice System Funding Schedule – Receiving Entity, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The statistical section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 29, 2021, on our consideration of the City of Gretna, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Gretna, Louisiana's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Gretna, Louisiana's internal control over financial reporting and compliance.

Camnetar & Co.

Camnetar & Co., CPAs

a professional accounting corporation

Gretna, Louisiana
December 29, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

City of Gretna, Louisiana
Management's Discussion and Analysis
(Unaudited)
March 31, 2021

As management of the City of Gretna, Louisiana (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended March 31, 2021. The purpose of this management discussion and analysis ("MD&A") is to provide an objective and easy to read analysis of the City's financial activities based on currently known facts, decisions, or conditions. Therefore, readers should consider the information presented here in conjunction with the City's Financial Statements and Notes to the Financial Statements.

Financial Highlights

- The City's total net position increased by \$5,427,161 which represents a 7.03 percent increase from fiscal year 2020. This increase can be attributed to the increase in restricted net position due to the CARES Act Grant of \$3,366,856 and the increase in sales tax revenue. During the fiscal year, the State of Louisiana Department of Revenues implemented sales tax collections on all internet purchases. The ability to capture taxes on all internet sales and the infusion of stimulus funds and shopping options associated with the Covid-19 resulted in an increase of \$826,615 in sales tax revenue. The net position of the governmental activities increased by \$4,886,384 or 9.30% and the net position of the business-type activities increased by \$540,777 or 2.20%.
- Assets and deferred outflows of resources of the City's governmental activities exceeded its liabilities and deferred inflows of resources at the close of fiscal year ending 2021 by \$57,414,204 (*net position*). Of this amount \$55,996,815 or 97.53 percent is invested in capital assets, such as facilities, vehicles and equipment, net of accumulated depreciation and related debt. An additional \$27,057,793 or 47.13 percent is restricted for building renovations, a new fire station, contingencies, and emergency preparedness.
- The City began the Louisiana Strategic Adaptations for Future Environments (LASAFE) Gretna City Park Project in March of 2021. The City was awarded \$5.6 million from the State of Louisiana Office of Community Development (OCD) to make flood mitigation, ecological, and recreational improvements to Gretna City Park in alignment with the Gretna Resilience District vision. This project is expected to be completed in the Summer of 2022.
- The City began construction of the new Lafayette Street Fire Station in June of 2021. The City issued revenue bonds in FY 20/21 to fund the construction. The project is scheduled to be completed in the Summer of 2022.
- At the end of fiscal year 2021, the City's total general fund balance was \$12,187,567 compared to \$8,043,901 in fiscal year 2020. This increase of \$4,143,666 or 51.51 percent can be attributed to CARES Act funding and an increase in sales tax revenue.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's financial statements. The City's basic financial statements consist of the following components: 1) government-wide financial statements, 2) fund financial statements, 3) notes to the financial statements. This report also contains

City of Gretna, Louisiana
Management's Discussion and Analysis
(Unaudited)
March 31, 2021

other supplementary information, which is in addition to the basic financial statements themselves.

Government-wide Financial Statements

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

The **Statement of Net Position** presents information on all the City's assets and liabilities, and deferred inflows and outflows of resources, with the difference between the assets plus deferred outflows of resources and liabilities plus deferred inflows of resources reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or weakening. The causes of the change in net position may be the result of many factors, both financial and non-financial in nature. Non-financial factors, which may have an impact on the City's financial condition include the property and sales tax base or other external factors.

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

Both of the government-wide financial statements are designed to distinguish functions of the City that are principally supported by taxes and intergovernmental revenues ("*governmental activities*") from other functions that are intended to recover a significant portion of their cost through user fees and charges ("*business-type activities*"). The business-type activities of the City consist of the Municipal Water and Sewer System.

The following is the City's government-wide financial information for the current and prior years in condensed form. Further details regarding these statements may be found on pages 17 and 18 of this financial report.

Fund Financial Statements

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, *it is useful to compare the information presented for governmental funds* with similar

City of Gretna, Louisiana
Management's Discussion and Analysis
(Unaudited)
March 31, 2021

information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*. These reconciliations are located on pages 20 and 22.

The City adopts an annual appropriated budget for its General Fund and Other Funds. A budgetary comparison statement for the General Fund and all major funds to demonstrate compliance with the budget is presented on pages 64 through 75.

The basic governmental fund financial statements can be found on pages 19 through 22 of this report.

Proprietary funds. The proprietary funds consist of the Municipal Water & Sewer Funds which are also presented as the business-type activities in the government-wide financial statements. Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements can be found on pages 23 through 25 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 26 of this report.

Other information. The *combining statements* referred to earlier in connection with non-major governmental funds are presented immediately following the Required Supplemental Information. Combining statements for non-major governmental funds can be found on pages 79 and 80 of this report. The City maintains fourteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Fire Protection Fund, Ambulance Fund, Capital Projects Fund, Debt Service Fund, and the Grant Fund all of which are major funds. Data from the other governmental funds (Garbage Fund, Parks and Recreation Fund, Social Services for The Aged Fund, Street Lights Fund, Tourism Fund, Home Incarceration Fund, Court Security Fund, and Court Security Fund 2nd) are combined into a single, aggregated presentation.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$82,581,995 (*net position*). The City's net position is comprised of \$57,414,204 from governmental activities and \$25,167,791 from business-type activities as shown on page 17.

City of Gretna, Louisiana
Management's Discussion and Analysis
(Unaudited)
March 31, 2021

CITY OF GRETNA, LOUISIANA

Net Position

March 31, 2021 and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 36,622,834	\$ 31,884,567	\$ 3,151,171	\$ 2,721,940	\$ 39,774,005	\$ 34,606,507
Capital assets(net)	66,044,360	66,048,284	26,946,972	26,160,615	92,991,332	92,208,899
Total assets	102,667,194	97,932,851	30,098,143	28,882,555	132,765,337	126,815,406
Deferred outflows of resources	7,056,363	6,927,082	1,074,171	1,083,110	8,130,534	8,010,192
Total assets and deferred outflows of resources	\$ 109,723,557	\$ 104,859,933	\$ 31,172,314	\$ 29,965,665	\$ 140,895,871	\$ 134,825,598
Current and other liabilities	\$ 4,867,135	\$ 4,005,109	\$ 1,744,733	\$ 1,056,790	\$ 6,611,868	\$ 5,061,899
Long-term liabilities	45,395,933	47,478,553	4,218,135	4,185,380	49,614,068	51,663,933
Total liabilities	50,263,068	51,483,662	5,962,868	5,242,170	56,225,936	56,725,832
Deferred inflows of resources	2,046,285	848,447	41,655	96,481	2,087,940	944,928
Total liabilities and deferred inflows of resources	52,309,353	52,332,109	6,004,523	5,338,651	58,313,876	57,670,760
NET POSITION						
Net investment in capital assets	55,996,815	56,497,284	16,544,574	16,544,574	72,541,389	73,041,858
Restricted	27,057,793	23,261,204	88,734	88,734	27,146,527	23,349,938
Unrestricted	(25,640,404)	(27,230,664)	8,534,483	7,993,706	(17,105,921)	(19,236,958)
Total net position	57,414,204	52,527,824	25,167,791	24,627,014	82,581,995	77,154,838
Total liabilities, inflows, and net position	\$ 109,723,557	\$ 104,859,933	\$ 31,172,314	\$ 29,965,665	\$ 140,895,871	\$ 134,825,598

A large portion of the City's governmental activities' net position (\$55,996,815 or 97.53 percent) reflects its investment in capital assets (e.g., land, buildings, furniture and fixtures, machinery, vehicles and equipment, and infrastructure, acquired since April 1, 2003) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. While bonds payable are associated with the capital expenditures for purposes of categorizing net position, the capital assets themselves are not a source of repayment of the bonds. The bonds are serviced primarily by dedicated sales taxes.

Governmental restricted net position increased to \$27,057,793 from \$23,261,204 resulting in an increase of \$3,796,589 or 16.32 percent. The City's governmental unrestricted net position was (\$25,640,404).

Governmental total net position increased to \$57,414,204 from \$52,527,824 representing an increase of \$4,886,380 or 9.30 percent during the current fiscal year. This is primarily attributed to the increase in restricted net position of \$3,796,589 in federal CARES Act funding.

City of Gretna, Louisiana
Management's Discussion and Analysis
(Unaudited)
March 31, 2021

Changes in Net Position

The following table presents a summary of the changes in net position for 2021, with comparative figures from 2020. Governmental activities increased the City's net position by \$4,886,382. The City's assets and deferred outflows of resources exceed total liabilities and deferred inflows of resources by \$5,427,160.

CITY OF GRETNA, LOUISIANA
CONDENSED STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
March 31, 2021 and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
REVENUES						
Program revenues:						
Charges for services	\$ 3,766,833	\$ 4,077,299	\$ 6,539,786	\$ 6,650,947	\$10,306,619	\$10,728,246
Operating grants and contributions	3,209,606	854,897	-	-	3,209,606	854,897
Capital grants and contributions	2,108,501	1,115,055	-	-	2,108,501	1,115,055
General revenues:						
Ad valorem	9,317,894	9,208,324	615,191	602,962	9,933,085	9,811,286
Sales	9,980,136	9,153,521	-	-	9,980,136	9,153,521
Franchise	636,473	671,601	-	-	636,473	671,601
Intergovernmental	5,595,821	6,374,506	-	-	5,595,821	6,374,506
Fines and forfeitures	3,129,022	3,137,215	-	-	3,129,022	3,137,215
Licenses and permits	401,600	417,394	-	-	401,600	417,394
Miscellaneous	1,176,864	1,841,267	67,282	62,845	1,244,146	1,904,112
Bond Premium	67,972	-	-	-	67,972	-
Gain/Loss on disposal of assets	59,856	71,357	-	-	59,856	71,357
Total revenues	<u>39,450,578</u>	<u>36,922,436</u>	<u>7,222,259</u>	<u>7,316,754</u>	<u>46,672,837</u>	<u>44,239,190</u>
EXPENSES						
Governmental activities:						
General government	3,721,458	4,312,999	-	-	3,721,458	4,312,999
Public safety	21,468,874	21,902,144	-	-	21,468,874	21,902,144
Public works	7,389,824	6,690,529	-	-	7,389,824	6,690,529
Culture and recreation	1,641,495	2,612,755	-	-	1,641,495	2,612,755
Cemetery	58,613	78,122	-	-	58,613	78,122
Interest & issue cost on long-term debt	470,142	543,128	-	-	470,142	543,128
Business-Type activities:						
Water Utility	-	-	3,259,246	3,197,543	3,259,246	3,197,543
Sewer Utility	-	-	3,236,025	3,450,311	3,236,025	3,450,311
Total expenses	<u>34,750,406</u>	<u>36,139,677</u>	<u>6,495,271</u>	<u>6,647,854</u>	<u>41,245,677</u>	<u>42,787,531</u>
Change in net position before special items and transfers	4,700,172	782,759	726,988	668,900	5,427,160	1,451,659
Transfers	186,210	186,825	(186,210)	(186,825)	-	-
Change in net position	4,886,382	969,584	540,778	482,075	5,427,160	1,451,659
Net position -Beginning of year	52,527,824	51,558,240	24,627,014	24,144,939	77,154,838	75,703,179
Net position - End of year	<u>\$57,414,206</u>	<u>\$52,527,824</u>	<u>\$25,167,792</u>	<u>\$24,627,014</u>	<u>\$82,581,998</u>	<u>\$77,154,838</u>

City of Gretna, Louisiana
Management's Discussion and Analysis
(Unaudited)
March 31, 2021

The City's total revenues for the fiscal year 2021 were \$46,672,837 compared to \$44,239,190 for the fiscal year 2020 or an increase of \$2,433,647 or 5.50 percent.

Total program revenue for charges for services represents funds received from the public for garbage fees, licenses and permits, ambulance services, and water and sewer utility fees. Charges for services decreased to \$10,306,619 from \$10,728,247 or -3.93 percent. The service charges for the Water and Sewer Utility Funds are down by \$111,161 or -1.67 percent. Parking, Tourism, and Recreation revenues are primarily down due to Covid-19.

Operating grants and contributions increased by \$2,354,709 or 275.44 percent. This can be attributed to CARES Act funding.

Capital grants and contributions experienced an increase of \$993,446 or 89.09 percent. This can be attributed to grant funds received for the Louisiana Strategic Adaptations for Future Environments (LASAFE) Gretna City Park Project. The City was awarded \$5.6 million from the State of Louisiana Office of Community Development (OCD) to make flood mitigation, ecological, and recreational improvements to Gretna City Park in alignment with the Gretna Resilience District vision.

Sales taxes increased to \$9,980,136 from \$9,153,521 resulting in an increase of \$826,615 or 9.03 percent. The increase in sales tax is a result of the ability to collect taxes on all internet transactions.

Ad valorem taxes increased to \$9,933,085 from \$9,811,286 resulting in an increase of \$121,799 or 1.24 percent due to the modest growth of real estate in the City.

Miscellaneous revenues decreased to \$1,244,146 from \$1,904,112 resulting in a decrease of \$659,966 or -34.66 percent. This decrease can be attributed to an additional dividend allocation from the Louisiana Workers' Compensation Corporation based on the City's claims ratings in 2020. The remaining decrease is due to the sharp decline in the interest income on cash on hand.

The City's total expenses decreased to \$41,245,677 from \$42,787,530 resulting in a decrease of \$1,541,853 or -3.60 percent. This is due to the purchase of land for the purpose of drainage improvements in 2020. The expenses for the Water and Sewer Utility Funds decreased by \$152,583 or -2.30 percent.

Governmental Activities

The Governmental Activities of the City include General Government, Public Safety, Public Works, Cemetery, Culture and Recreation, and Miscellaneous Programs. Sales taxes, ad valorem taxes, franchise taxes, and intergovernmental revenues as well as occupational licenses and fines fund most of these governmental activities.

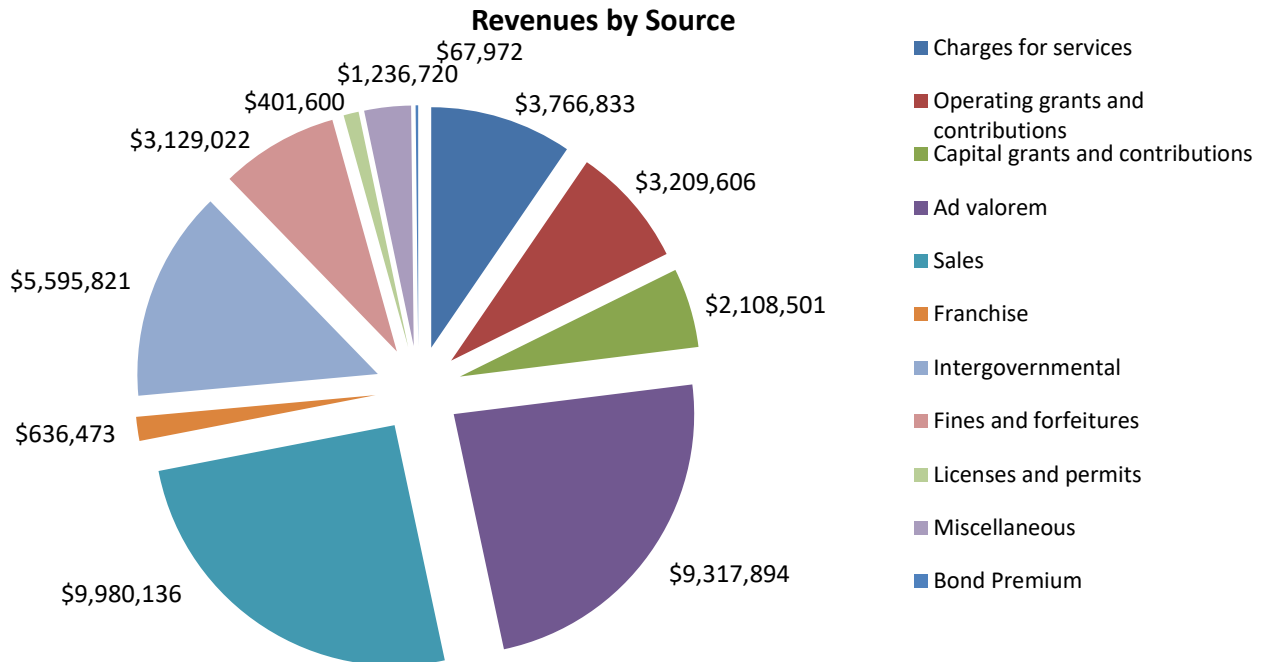
City of Gretna, Louisiana
Management's Discussion and Analysis
(Unaudited)
March 31, 2021

General Revenues and Program Revenues

General revenues and program revenues are those available for the City to use to pay for the governmental activities described above. The following chart shows the City's general revenues:

CITY OF GRETNA, LOUISIANA
Revenues by Source
Governmental Activities
For the Year Ended March 31, 2021

Revenues Source	2021	% of Total	Increase (Decrease) from 2020	Percentage Change
Charges for services	\$ 3,766,833	9.548%	\$ (310,466)	-7.610%
Operating grants and contributions	3,209,606	8.136%	2,354,709	275.440%
Capital grants and contributions	2,108,501	5.345%	993,446	89.090%
Ad valorem	9,317,894	23.619%	109,570	1.190%
Sales	9,980,136	25.298%	826,615	9.030%
Franchise	636,473	1.613%	(35,128)	-5.230%
Intergovernmental	5,595,821	14.184%	(778,685)	-12.220%
Fines and forfeitures	3,129,022	7.931%	(8,193)	-0.260%
Licenses and permits	401,600	1.018%	(15,794)	-3.780%
Miscellaneous	1,236,720	3.135%	(675,904)	-35.340%
Bond Premiums	67,972	0.172%	67,972	100.000%
Total	\$ 39,450,578	100%	\$ 2,528,142	410.307%



City of Gretna, Louisiana
Management's Discussion and Analysis
(Unaudited)
March 31, 2021

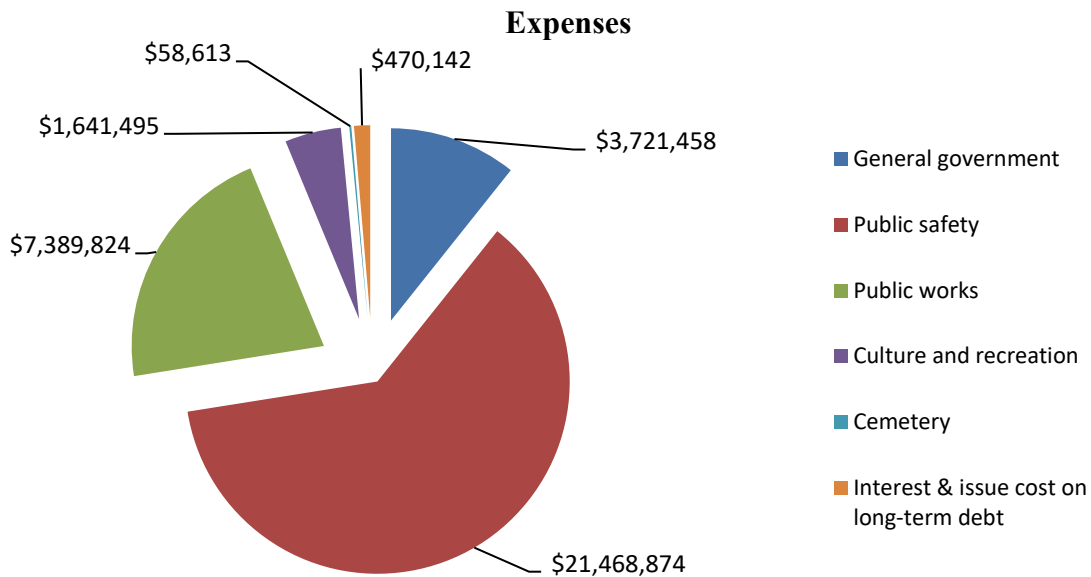
Sales Taxes

Sales taxes are the largest recurring revenue source for the City comprising 25.298 percent of total governmental revenue. As previously mentioned, sales tax revenue increased by 9.03 percent. This overall increase factors in a loss of \$127,592 for the first quarter relating to COVID-19.

Property Taxes

Property taxes are the second largest recurring revenue source for the City comprising 23.619 percent of governmental revenue. For the year ended March 31, 2021, taxes of 60.22 mills were levied on property inside of the City limits remaining the same as the previous year.

General Program Expenses



Major Funds

The City has presented the following as major funds.

- General Fund
- Fire Protection Fund
- Ambulance Fund
- Capital Projects Fund
- Debt Service Fund
- Grant Fund

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All other governmental funds are presented in one column, titled Total Nonmajor Funds.

- The General Fund is the chief operating fund of the City. The General Fund ended fiscal year March 31, 2021, with an unassigned fund balance of \$6,580,965. This represents an increase of the unassigned fund balance of \$405,734 or 6.57 percent. The fund balance of the City's General Fund increased by \$4,143,665 or 51.51 percent during the current fiscal year. The following factors highlight the changes.

The City received \$3,366,856 in CARES Act federal funding.

The City's General Fund sales tax revenue increase by \$661,075 or 8.07 percent. As previously discussed, this can be attributed to the State of Louisiana Department of Revenue's ability to capture sales tax on all internet purchases and the increase in internet sales as related to Covid-19.

Capital Outlay decreased by \$1,736,472 or -80.15 percent. In 2020, City purchased land for \$1,869,080 to complete drainage projects related to the newly built 4th Street Extension project. The purchase was made with monies from the settlement with BP for the oil spill.

- The Fire Protection Fund reported a fund balance of \$9,975,618 compared to \$10,452,681 in 2020 representing a \$477,063 decrease or -4.56 percent. The Fire Protection Fund bonded \$7,000,000 in 2020 for the construction of a new Lafayette Street Fire Station. The construction on the Lafayette Street Fire Station began in the summer of 2021 with an expected completion in summer 2022.
- The Ambulance Fund reported a fund balance of \$1,085,232 compared to \$852,640 in 2020 representing a \$232,549 increase or 27.28 percent. This increase is due to additional opportunities for charges for service and due to the Covid-19 crisis.
- The Capital Projects Fund reported a fund balance of \$5,560,050 compared to \$5,442,168 in 2020 representing a \$117,882 increase or 2.17 percent. Capital Outlay expenditures increased by \$1,250,630 or 81.83 percent due largely to: completion of the Downtown Drainage Project, and the onset of the LASAFE, and City Hall Wind Retrofit Project. These projects are funded with grant funds which resulted in an increase of offsetting grant revenues. The modest increase in fund balance represents a slight increase in capital seed money intended to provide match money for future grant funded projects.
- The Debt Service Fund reported a fund balance of \$1,540,479 compared to \$1,549,631 in 2020 representing a \$9,152 decrease or -0.59 percent. This is primarily due to the decrease in interest rates.
- The Grant Fund reported a fund balance of \$329,833 compared to \$486,051 in 2020 representing a \$156,218 decrease or -32.14 percent. These funds represent prior year grant revenues spent in the current fiscal years.
- The Nonmajor Governmental Funds reported an increase in fund balance of \$350,616 or 13.44 percent for the fiscal year with a fund balance of \$2,959,979 at March 31, 2021.

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Business-Type Activities

The Business-Type Activities of the City are those that the City charges a fee to customers to help cover all or most of the cost of certain services it provides. The City's water and sewer departments are reported here.

General Fund Budgetary Highlights

In accordance with the provisions of the Lawrason Act, the City Administration submits the annual budget for the City by the end of the prior year. The budget is adopted by Councilmanic action.

Over the course of the year, the City Council revises the City's budget numerous times. These amendments are based on changing needs and additional information to prevent budget overruns and better meet the needs of the City.

The following table presents the favorable variance for the General Fund as compared to the revised budget.

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Budgetary Comparison Schedule

General Fund

For the Year Ended March 31, 2021

	Original	Revised	Actual on	Variance
	Budget	Budget	Budgetary	Favorable
	Basis			(Unfavorable)
Revenue	\$ 19,557,631	\$ 22,878,709	\$ 23,694,674	\$ 815,965
Expenditures	19,405,639	20,114,448	18,791,591	1,322,857
Other Financing Sources (Uses)	(150,000)	(360,000)	(827,297)	(467,297)
Net change in fund balance	1,992	2,404,261	4,075,786	1,671,525
Fund balance - beginning	8,043,901	8,043,901	7,976,424	(67,477)
Fund balance - ending	<u>\$ 8,045,893</u>	<u>\$ 10,448,162</u>	<u>\$ 12,052,210</u>	<u>\$ 1,604,048</u>

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Capital Asset and Debt Administration

Capital Assets

The City's investment in capital assets for its governmental and business type activities as of March 31, 2021, amounts to \$92,991,332 (net of accumulated depreciation) compared to \$92,208,899 at March 31, 2020, representing an increase of \$782,433 or .85 percent. This investment in capital assets includes land, buildings and system improvements, machinery, vehicles and equipment, park facilities, etc. and infrastructure assets.

The following is the City's capital assets (net of accumulated depreciation) for the years ended March 31, 2021 and 2020.

CITY OF GRETNA, LOUISIANA
Comparative Statement of Capital Assets
March 31, 2021 and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 5,625,811	\$ 5,559,880	\$ 299,988	\$ 299,988	\$ 5,925,799	\$ 5,859,868
Construction in process	3,224,850	11,684,313	-	317,263	3,224,850	12,001,576
Building and improvements	67,244,251	55,375,096	16,762,716	16,762,716	84,006,967	72,137,812
Equipment and furniture, fixtures	11,902,165	11,727,887	25,951	25,951	11,928,116	11,753,838
Vehicles and road machinery	6,478,636	6,690,784	39,051,613	36,597,467	45,530,249	43,288,251
Historical Infrastructure	17,273,617	17,273,617	-	-	17,273,617	17,273,617
	<u>111,749,330</u>	<u>108,311,577</u>	<u>56,140,268</u>	<u>54,003,385</u>	<u>167,889,598</u>	<u>162,314,962</u>
Less: accumulated depreciation	(45,704,970)	(42,263,293)	(29,193,296)	(27,842,770)	(74,898,266)	(70,106,063)
Capital assets, net	<u>\$ 66,044,360</u>	<u>\$ 66,048,284</u>	<u>\$ 26,946,972</u>	<u>\$ 26,160,615</u>	<u>\$ 92,991,332</u>	<u>\$ 92,208,899</u>

Additional information on the City's capital assets can be found in Note C-3 on pages 39 through 41 of this financial report.

Long-Term Debt

Total long-term debt for the year ended March 31, 2021, is \$51,669,931 compared to \$53,373,936 for the year ended March 31, 2020. Long-term debt decreased by \$1,704,005 or -3.19 percent during this fiscal year. Total bonds indebtedness for governmental activities was \$17,190,000 compared to \$18,431,000 in fiscal year 2020. This decrease of \$1,241,000 can be attributed to the annual scheduled debt payment requirements. Other Post Employment decreased by \$449,531.

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The following table presents a summary comparison of the outstanding long-term obligations for the fiscal years ended March 31, 2021 and 2020.

CITY OF GRETNA, LOUISIANA
Comparative Statement of Long-Term Debt
March 31, 2021 and 2020

Governmental Activity		
	2021	2020
Tax Bonds	\$ 8,600,000	\$ 9,551,000
Revenue Bonds	8,590,000	8,880,000
Premiums	1,291,469	1,359,441
EPA Brownsfield Loan	488,500	488,500
Compensated Absences	1,874,901	2,055,289
Other Post Employment Benefits OPEB	742,623	1,192,154
Pension Liability	25,691,499	25,509,146
Promissory Note	-	-
	<u>47,278,992</u>	<u>49,035,530</u>
 Business Type Activity		
Water fund 2015 Bond Issue	217,500	267,500
Sewer Fund 2015 Bond Issue	217,500	267,500
Compensated Absences	160,517	158,573
Pension Liability	3,795,422	3,644,833
	<u>4,390,939</u>	<u>4,338,406</u>
Total Long-term Debt	<u>\$ 51,669,931</u>	<u>\$ 53,373,936</u>

Additional information on long-term debt can be found in Note C-4 on pages 41 through 44 of this financial report.

Economic Factors and Next Year's Budget

Economic Factors

Despite the fiscal impacts of the global pandemic felt universally at a local scale, the City as a whole has weathered the challenge well, thanks to our fiscal conservatism in municipal budgeting as well as the ongoing private investment within the City. Data shows that private sector investment in our City has not slowed down, and in fact has grown over the prior fiscal year - an important point to note given the scale of economic downturn at the state and national levels. Commercial and residential construction investment to date is on par to exceed last fiscal year's total valuation of \$20.6M and the trend shows no signs of slowing down.

This positive outlook for private sector investment is also driven by the City's continued strategic investment in public infrastructure. The City's efforts over the last several years to leverage municipal funds with state and federal funding is now being realized through over \$29M in critical infrastructure projects, many of which are under construction or will be within the coming fiscal year. The City's matching investment of \$3.7M to leverage \$25.3M in grant funds enables key projects to move forward that otherwise would be sitting on the shelf. This innovative financial management practice was highlighted

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and praised during the City's most recent bond rating visit with S&P. The City's commitment to fully funding the match required to complete the current Capital Improvement Plan is critical in the current and future budget cycles.

Budgets

The City's budget for the fiscal year April 1, 2021, to March 31, 2021, was introduced in open session on February 10, 2021, and adopted by Ordinance 4927 on March 10, 2021. The total City Budget anticipates revenues of \$45,299,775 and expenditures of \$54,150,922. The deficit spending is due to the council approved construction of the Lafayette Street Fire Station. Bonds were sold in FY 20/21 to fund the \$7,000,000 construction project.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to Raylyn Stevens, CPA, Finance Director, P.O. Box 404, Gretna, Louisiana 70054-0404

BASIC FINANCIAL STATEMENTS

CITY OF GRETN, LOUISIANA
STATEMENT OF NET POSITION
March 31, 2021

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 20,175,074	\$ 2,228,413	\$ 22,403,487
Investments	428,620	-	428,620
Receivables, net	1,190,616	922,758	2,113,374
Due from other governments	2,251,554	-	2,251,554
Prepaid expenditures	1,020,987	-	1,020,987
Restricted Cash	11,555,983	-	11,555,983
Capital Assets (net)	66,044,360	26,946,972	92,991,332
Total assets	102,667,194	30,098,143	132,765,337
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows-Pension Plan	6,692,028	1,074,171	7,766,199
Deferred Outflows-Other Post Employment Benefits	364,335	-	364,335
Total deferred outflows of resources	7,056,363	1,074,171	8,130,534
Total assets and deferred outflows of resources	\$ 109,723,557	\$ 31,172,314	\$ 140,895,871
LIABILITIES			
Accounts payable	\$ 2,845,086	\$ 954,673	\$ 3,799,759
Accrued liabilities:			
Customer deposits	-	572,291	572,291
General liabilities	138,990	44,964	183,954
Net pension liability:			
Due in more than one year	25,691,499	3,795,422	29,486,921
Other post employment benefit:			
Due in more than one year	742,623	-	742,623
Compensated absences:			
Due within one year	600,059	67,805	667,864
Due in more than one year	1,274,842	92,713	1,367,555
Bonds payable/other borrowings:			
Due within one year	1,283,000	105,000	1,388,000
Due in more than one year	17,686,969	330,000	18,016,969
Total liabilities	50,263,068	5,962,868	56,225,936
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows-Pension Plan	1,547,375	41,655	1,589,030
Deferred Inflows-Other Post Employment Benefits	498,910	-	498,910
Total deferred inflows of resources	2,046,285	41,655	2,087,940
NET POSITION			
Net investment in capital assets	55,996,815	16,544,574	72,541,389
Restricted for:			
Capital projects	12,059,581	23,984	12,083,565
Debt service	1,540,479	-	1,540,479
Other purposes	13,457,733	-	13,457,733
Water Tower Maintenance	-	64,750	64,750
Unrestricted	(25,640,404)	8,534,483	(17,105,921)
Total net position	57,414,204	25,167,791	82,581,995
Total liabilities, deferred inflows of resources, and Net Position	\$ 109,723,557	\$ 31,172,314	\$ 140,895,871

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
STATEMENT OF ACTIVITIES
For the Year Ended March 31, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
Primary government:							
Governmental activities:							
General government	\$ 3,721,458	\$ 993,663	\$ -	\$ -	\$ (2,727,795)	\$ -	\$ (2,727,795)
Public safety	21,468,874	1,115,812	3,166,476	-	(17,186,586)	-	(17,186,586)
Public works	7,389,824	1,599,863	13,333	2,108,501	(3,688,127)	-	(3,688,127)
Culture and recreation	1,641,495	40,194	29,796	-	(1,571,505)	-	(1,571,505)
Cemetery	58,613	17,300	-	-	(41,313)	-	(41,313)
Interest & issue cost on long-term debt	470,142	-	-	-	(470,142)	-	(470,142)
Total governmental activities	<u>34,750,406</u>	<u>3,766,832</u>	<u>3,209,605</u>	<u>2,108,501</u>	<u>(25,685,468)</u>	<u>-</u>	<u>(25,685,468)</u>
Business-type activities:							
Water Utility	3,236,025	3,329,986	-	-	-	93,961	93,961
Sewer Utility	<u>3,259,246</u>	<u>3,209,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(49,446)</u>	<u>(49,446)</u>
Total business-type activities	<u>6,495,271</u>	<u>6,539,786</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,515</u>	<u>44,515</u>
Total primary government	<u>\$ 41,245,677</u>	<u>\$ 10,306,618</u>	<u>\$ 3,209,605</u>	<u>\$ 2,108,501</u>	<u>(25,685,468)</u>	<u>44,515</u>	<u>(25,640,953)</u>
General revenues:							
Ad valorem taxes					9,317,894	615,191	9,933,085
Franchise taxes					636,473	-	636,473
Sales taxes					9,980,136	-	9,980,136
Occupational licenses					401,600	-	401,600
Intergovernmental revenues					5,595,821	-	5,595,821
Fines and forfeitures					3,129,022	-	3,129,022
Investment earnings					26,597	-	26,597
Gain (loss) on sale of capital assets					59,856	-	59,856
Miscellaneous					1,150,267	67,282	1,217,549
Bond Premium					67,972	-	67,972
Transfers					<u>186,210</u>	<u>(186,210)</u>	<u>-</u>
Total general revenues, special items, and transfers					<u>30,551,848</u>	<u>496,263</u>	<u>31,048,111</u>
Change in net position					4,866,380	540,778	5,407,158
Net position - beginning					52,527,824	24,627,014	77,154,838
Net position - ending					<u>\$ 57,394,204</u>	<u>\$ 25,167,792</u>	<u>\$ 82,561,996</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
March 31, 2021

	GENERAL FUND	FIRE PROTECTION	AMBULANCE	CAPITAL PROJECTS	DEBT SERVICE	GRANT FUND	Total Nonmajor Funds	Total Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 10,768,954	\$ 2,927,958	\$ 1,065,701	\$ 2,546,125	\$ -	\$ -	\$ 2,866,335	\$ 20,175,073
Investments	125,568	-	-	-	-	303,052	-	428,620
Receivables, net	770,007	56,576	25,440	-	89,998	-	248,595	1,190,616
Due from other funds	16,744	-	-	-	-	-	-	16,744
Due from other governments	771,741	-	229	1,147,861	-	74,329	257,394	2,251,554
Restricted assets: Cash and cash equivalents	-	7,002,263	-	3,103,240	1,450,481	-	-	11,555,984
Prepaid items (principally insurance)	1,019,042	-	1,227	-	-	-	718	1,020,987
Total assets	<u>\$ 13,472,056</u>	<u>\$ 9,986,797</u>	<u>\$ 1,092,597</u>	<u>\$ 6,797,226</u>	<u>\$ 1,540,479</u>	<u>\$ 377,381</u>	<u>\$ 3,373,042</u>	<u>\$ 36,639,578</u>
LIABILITIES								
Accounts payable	\$ 1,145,499	\$ 11,179	\$ 7,365	\$ 1,237,176	\$ -	\$ 30,804	\$ 413,063	\$ 2,845,086
Accrued liabilities	138,990	-	-	-	-	-	-	138,990
Due to other funds	-	-	-	-	-	16,744	-	16,744
Total liabilities	<u>1,284,489</u>	<u>11,179</u>	<u>7,365</u>	<u>1,237,176</u>	<u>-</u>	<u>47,548</u>	<u>413,063</u>	<u>3,000,820</u>
FUND BALANCES (DEFICITS)								
Nonspendable								
Prepaid expenditures	1,019,042	-	-	-	-	-	-	1,019,042
Restricted								
Debt service	-	-	-	-	1,540,479	-	-	1,540,479
Committed								
Capital projects fund	-	-	-	5,553,799	-	-	-	5,553,799
Encumbrances	135,359	-	1,704	6,251	-	173	-	143,487
Emergency preparation	271,908	-	-	-	-	-	-	271,908
Contingencies	227,131	-	-	-	-	-	-	227,131
Separation and settlement	440,000	-	-	-	-	-	-	440,000
Assigned								
Court management	240,551	-	-	-	-	-	-	240,551
Economic Investment	-	-	-	-	-	-	-	-
Property seizure	253,903	-	-	-	-	-	-	253,903
Culture & Recreation	-	-	-	-	-	-	863,249	863,249
Public safety	-	9,975,618	1,083,528	-	-	-	562,156	11,621,302
Public works	-	-	-	-	-	-	1,534,574	1,534,574
Subsequent year expenditures	3,018,708	-	-	-	-	329,660	-	3,348,368
Unassigned	6,580,965	-	-	-	-	-	-	6,580,965
Total fund balances (deficits)	<u>12,187,567</u>	<u>9,975,618</u>	<u>1,085,232</u>	<u>5,560,050</u>	<u>1,540,479</u>	<u>329,833</u>	<u>2,959,979</u>	<u>33,638,758</u>
Total liabilities and fund balances (deficits)	<u>\$ 13,472,056</u>	<u>\$ 9,986,797</u>	<u>\$ 1,092,597</u>	<u>\$ 6,797,226</u>	<u>\$ 1,540,479</u>	<u>\$ 377,381</u>	<u>\$ 3,373,042</u>	<u>\$ 36,639,578</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETNA, LOUISIANA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
March 31, 2021

Total Fund Balance at March 31, 2021-Governmental Funds		<u>\$ 33,638,758</u>
Cost of capital assets at March 31, 2021	\$ 111,749,330	
Less accumulated depreciation as of March 31, 2021:	<u>(45,704,970)</u>	66,044,360
Deferred inflows of resources - pension plan		(1,547,375)
Deferred outflows of resources - pension plan		6,692,028
Deferred inflows of resources - other post employment benefits		(498,910)
Deferred outflows of resources - other post employment benefits		364,335
Long-term liabilities at March 31, 2021:		
Bonds payable	(17,678,500)	
Unamortized bond premium	(1,291,469)	
Other post employment benefits	(742,623)	
Net pension liability	(25,691,499)	
Compensated absences	(1,874,900)	<u>(47,278,991)</u>
Net position-March 31, 2021		<u><u>\$ 57,414,205</u></u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended March 31, 2021

	GENERAL FUND	FIRE PROTECTION	AMBULANCE	CAPITAL PROJECTS	DEBT SERVICE	GRANT FUND	Total Nonmajor Funds	Total Governmental Funds
REVENUES								
Ad valorem	\$ 4,008,982	\$ 2,643,068	\$ 1,136,725	\$ -	\$ -	\$ -	\$ 1,529,118	\$ 9,317,893
Sales	8,856,186	-	-	-	1,095,499	-	28,450	9,980,135
Franchise	636,473	-	-	-	-	-	-	636,473
Intergovernmental	5,200,783	98,211	25,579	2,276,821	-	543,236	2,719,501	10,864,131
Charges for services	297,295	-	1,115,812	-	-	-	1,640,058	3,053,165
Fines and forfeitures	3,129,022	-	-	-	-	-	-	3,129,022
Licenses and permits	1,115,269	-	-	-	-	-	-	1,115,269
Miscellaneous	450,664	2,186	6,671	20,000	2,927	830	39,772	523,050
Total revenues	<u>23,694,674</u>	<u>2,743,465</u>	<u>2,284,787</u>	<u>2,296,821</u>	<u>1,098,426</u>	<u>544,066</u>	<u>5,956,899</u>	<u>38,619,138</u>
EXPENDITURES								
Current:								
General government	2,817,898	-	-	23,752	-	13,333	-	2,854,983
Public safety	11,621,151	2,301,285	2,052,194	-	-	677,414	2,456,990	19,109,034
Public works	3,796,092	-	-	20,000	-	-	1,980,925	5,797,017
Culture and recreation	-	-	-	-	-	-	1,200,691	1,200,691
Cemetery	58,613	-	-	-	-	-	-	58,613
Debt service:								
Principal retirement	-	-	-	-	1,241,000	-	-	1,241,000
Interest	-	-	-	-	471,562	-	-	471,562
Cost of issuance	-	-	-	-	-	-	-	-
Capital outlay:								
Capital Outlay	429,957	500,469	-	2,779,046	-	42,976	117,677	3,870,125
Total expenditures	<u>18,723,711</u>	<u>2,801,754</u>	<u>2,052,194</u>	<u>2,822,798</u>	<u>1,712,562</u>	<u>733,723</u>	<u>5,756,283</u>	<u>34,603,025</u>
Excess (deficiency) of revenues over expenditures	<u>4,970,963</u>	<u>(58,289)</u>	<u>232,593</u>	<u>(525,977)</u>	<u>(614,136)</u>	<u>(189,657)</u>	<u>200,616</u>	<u>4,016,113</u>
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	1,081,320	604,984	33,439	150,000	1,869,743
Transfers out	(827,297)	(418,774)	-	(437,461)	-	-	-	(1,683,532)
Total other financing sources (uses)	<u>(827,297)</u>	<u>(418,774)</u>	<u>-</u>	<u>643,859</u>	<u>604,984</u>	<u>33,439</u>	<u>150,000</u>	<u>186,211</u>
Net change in fund balances	4,143,666	(477,063)	232,593	117,882	(9,152)	(156,218)	350,616	4,202,324
Fund balances - beginning	8,043,901	10,452,681	852,639	5,442,168	1,549,631	486,051	2,609,363	29,436,434
Fund balances - ending	<u>\$ 12,187,567</u>	<u>\$ 9,975,618</u>	<u>\$ 1,085,232</u>	<u>\$ 5,560,050</u>	<u>\$ 1,540,479</u>	<u>\$ 329,833</u>	<u>\$ 2,959,979</u>	<u>\$ 33,638,758</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For The Year Ended March 31, 2021

Total net change in fund balances - governmental funds		<u>\$ 4,202,324</u>
Capital assets:		
Capital outlays capitalized	\$ 3,870,125	
Depreciation expense	(3,870,207)	
Loss on disposal of assets	<u>(3,842)</u>	(3,924)
Change in deferred inflows of resources-pension plan		(706,796)
Change in deferred outflows of resources - pension plan		11,702
Change in deferred inflows of resources-other post employment benefits		(491,042)
Change in deferred outflows of resources - other post employment benefits		117,579
Long-term debt:		
Principal portion of debt service payments	1,241,000	
Change in bond premiums	67,972	
Change in liability for compensated absences	180,388	
Change in net pension asset/liability	(182,353)	
Change in other post employment benefits	449,530	<u>1,756,537</u>
Change in net position - governmental activities		<u><u>\$ 4,886,380</u></u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETNA, LOUISIANA
Statement of Net Position
Proprietary Funds
March 31, 2021

	Business-type Activities		
	WATER UTILITY	SEWER UTILITY	Total Enterprise Funds
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 1,517,644	\$ 710,769	\$ 2,228,413
Receivables, net	450,156	472,602	922,758
Capital assets, net	9,016,518	17,930,454	26,946,972
Total current assets	10,984,318	19,113,825	30,098,143
Noncurrent assets:			
Total noncurrent assets	-	-	-
Total assets	10,984,318	19,113,825	30,098,143
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources	646,817	427,354	1,074,171
Total deferred outflows of resources	646,817	427,354	1,074,171
Total assets and deferred outflows of resources	\$ 11,631,135	\$ 19,541,179	\$ 31,172,314
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 136,391	\$ 818,282	\$ 954,673
Accrued liabilities	44,964	-	44,964
Accrued compensated absences	36,879	30,926	67,805
Bonds Payable	52,500	52,500	105,000
Total current liabilities	270,734	901,708	1,172,442
Noncurrent liabilities:			
Customer deposits	572,291	-	572,291
Accrued compensated absences	43,726	48,986	92,713
Bonds Payable	165,000	165,000	330,000
Pension Liability	2,270,846	1,524,577	3,795,423
Total noncurrent liabilities	3,051,863	1,738,563	4,790,427
Total liabilities	3,322,597	2,640,271	5,962,868
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources	23,114	18,541	41,655
Total deferred inflows of resources	23,114	18,541	41,655
Total liabilities and deferred inflows of resources	3,345,711	2,658,812	6,004,523
NET POSITION			
Net investment in capital assets	6,693,959	9,850,615	16,544,574
Restricted for:			
Capital projects	-	23,984	23,984
Water Tower Maintenance	64,750	-	64,750
Unrestricted	1,526,715	7,007,768	8,534,483
Total net position	8,285,424	16,882,367	25,167,791
Total liabilities, deferred inflows of resources, and net position	\$ 11,631,135	\$ 19,541,179	\$ 31,172,314

The notes to financial statements are an integral part of this statement.

CITY OF GRETNA, LOUISIANA
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended March 31, 2021

	Business-type Activities		
	WATER UTILITY	SEWER UTILITY	Total Enterprise Funds
OPERATING REVENUES			
Charges for services	\$ 3,329,986	\$ 3,209,800	\$ 6,539,786
Miscellaneous	35,591	19,542	55,133
Total operating revenues	<u>3,365,577</u>	<u>3,229,342</u>	<u>6,594,919</u>
OPERATING EXPENSES			
Personnel expense	1,699,877	1,138,886	2,838,763
Operating supplies and purchases	334,486	220,961	555,447
Building and maintenance expenses	170,443	152,785	323,228
Outside service	142,384	596,548	738,932
Transportation	99,634	52,539	152,173
General expenses	231,258	252,828	484,086
Depreciation	511,310	839,216	1,350,526
Service charges	41,150	-	41,150
Total operating expenses	<u>3,230,542</u>	<u>3,253,763</u>	<u>6,484,305</u>
Operating income (loss)	<u>135,035</u>	<u>(24,421)</u>	<u>110,614</u>
NONOPERATING REVENUES (EXPENSES)			
Interest expense	(5,484)	(5,484)	(10,968)
Ad valorem	-	615,191	615,191
Rental Income	12,150	-	12,150
Total nonoperating revenues (expenses)	<u>6,666</u>	<u>609,707</u>	<u>616,373</u>
Income (loss) before contributions and transfers	141,701	585,286	726,987
Transfers out	-	(186,210)	(186,210)
Change in net position	141,701	399,076	540,777
Total net position - beginning	8,143,723	16,483,291	24,627,014
Total net position - ending	<u>\$ 8,285,424</u>	<u>\$ 16,882,367</u>	<u>\$ 25,167,791</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETNA, LOUISIANA
Statement of Cash Flows
Proprietary Funds
For the Year Ended March 31, 2021

	Business-type Activities - Enterprise Funds		
	WATER UTILITY	SEWER UTILITY	Total Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers	\$ 3,332,292	\$ 3,206,417	\$ 6,538,709
Payments to employees	(1,600,183)	(1,078,238)	(2,678,421)
Payments to suppliers	(1,007,973)	(635,802)	(1,643,775)
Other payments	(112)	(30,970)	(31,082)
Refunds of customer meter deposits	10,406	-	10,406
Net cash provided (used) by operating activities	<u>734,430</u>	<u>1,461,407</u>	<u>2,195,837</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Ad valorem taxes	-	615,191	615,191
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>615,191</u>	<u>615,191</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Increase (decrease) in compensated absences	5,148	(3,204)	1,944
Purchases of capital assets	(721,888)	(1,414,995)	(2,136,883)
Interest paid on capital debt	(5,484)	(5,484)	(10,968)
Principal paid on capital debt	(50,000)	(50,000)	(100,000)
Rental Income	12,150	-	12,150
Operating trans out	-	(186,210)	(186,210)
Net cash provided (used) by capital and related financing activities	<u>(760,074)</u>	<u>(1,659,893)</u>	<u>(2,419,967)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash provided (used) by investing activities	<u>-</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(25,644)	416,705	391,061
Balances - beginning of year	1,543,288	294,064	1,837,352
Balances - end of the year	<u>\$ 1,517,644</u>	<u>\$ 710,769</u>	<u>\$ 2,228,413</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating Income	\$ 135,035	\$ (24,421)	\$ 110,614
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Depreciation expense	511,310	839,216	1,350,526
Pension related expenses	63,391	41,311	104,702
Changes in assets and liabilities:			
Accounts Payable - Other	(112)	-	(112)
Accounts Payable - Supplier	11,382	639,859	651,241
Customer Receivables	(3,613)	(3,588)	(7,201)
Other operating receivables	-	(30,970)	(30,970)
Customer meter deposits payable	10,406	-	10,406
Accrued expenses	6,631	-	6,631
Net cash provided (used) by operating activities	<u>\$ 734,430</u>	<u>\$ 1,461,407</u>	<u>\$ 2,195,837</u>

The notes to financial statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. General Statement

The City of Gretna, Louisiana (the City) was incorporated in June 1913, under the provisions of the Lawrason Act. The City operates under a Mayor and City Council form of government and provides the following services as authorized by its charter: public safety (police and fire), streets, drainage, sanitation, health, social services, recreation, public improvements, planning and zoning, and general administrative services.

The accounting and reporting policies of the City conform to generally accepted accounting principles as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guidelines set forth in the *Louisiana Municipal Audit and Accounting Guide*, and the industry audit guide, *Audits of State and Local Governmental Units* and by the Financial Accounting Standards Board (when applicable). As allowed in Section P8O of GASB's Codification of Governmental Accounting and Financial Reporting Standards, the City has elected not to apply Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins of the Committee of Accounting Procedure issued after November 30, 1989. The accompanying basic financial statements have been prepared in conformity with GASB 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments. The more significant accounting policies of the City are described below.

2. Financial Reporting Entity

The City's basic financial statements include the accounts of all City operations. The criteria for including organizations as component units within the City's reporting entity, as set forth in Section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the City holds the corporate powers of the organization
- the City appoints a voting majority of the organization's board
- the City can impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the City
- there is fiscal dependency by the organization on the City

Based on the aforementioned criteria, the City has no component units.

3. Basis of Presentation

The government-wide financial statements (the statement of net position) report information on all of the activities of the City. The effect of interfund activity, within the governmental and business-type activities columns, has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Basis of Presentation (Continued)

The Statement of Activities demonstrates the degree to which the direct expenses of a given program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program and 2) operating or capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported instead as general revenues. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements

The City segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Separate statements are presented for governmental and proprietary activities. These statements present each major fund as a separate column on the fund financial statements; all non-major funds are aggregated and presented in a single column.

Governmental funds are those through which most governmental functions typically are financed. The measurement focus of governmental funds is on the sources, uses and balance of current financial resources. The City has presented the following major governmental funds:

General Fund

The General Fund is the main operating fund of the City. This fund is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other funds are accounted for in this fund. General operating expenditures, fixed charges and capital improvement costs that are not paid through other funds are paid from the General Fund.

Fire Protection Fund

The Fire Protection Fund is used to account for 17.27 mills in ad valorem tax specifically dedicated for the purchase and maintenance of fire fighting equipment and to provide for payment of contractual obligations to the City's volunteer fire company to provide fire protection to the City and its citizens.

Ambulance Fund

The Ambulance Fund is used to account for 6.65 mills in ad valorem tax specifically dedicated for the salaries and purchases of medical supplies and equipment necessary to operate the City's EMT department which provides emergency medical services to the City and its citizens.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Basis of Presentation (Continued)

Capital Projects Fund

The Capital Projects Fund is used to account for all resources and expenditures in connection with the acquisition of capital facilities and major capital improvements.

Debt Service Fund

The Debt Service Fund is used to account for the collection of Sales Tax revenues and the payment of principal and interest on the Series 2009A Sales Tax Bonds, 2014 and 2016 Refunding Bonds, and the Series 2020 Bonds.

Grant Fund

The Grant Fund is used to account for grant revenues and expenses received by both City services as well as the Gretna Police Department. Any fund balances represent grant revenues to be expended in future years.

Proprietary Funds

Proprietary Funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. The accounting objectives are determinations of net income, financial position and cash flow. All assets and liabilities are included on the Statement of Net Position. The City has presented the following major proprietary funds:

Municipal Waterworks System Fund

The Municipal Waterworks System Fund is used to account for the provision of water services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing, and related debt service and billing.

Municipal Sewer System Fund

The Municipal Sewer System Fund is used to account for the provision of sewer services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing, and related debt service billing.

Proprietary funds distinguish operating revenues and expenses from non-operating 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. Operating expenses for the proprietary funds include the cost of personnel and contractual services, supplies and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide statements and fund financial statements for proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net position and the operating statements present increases (revenues) and decreases (expenses) in net total assets. Under the accrual basis of accounting, revenues are recognized when earned, including unbilled water and sewer services which are accrued. Expenses are recognized at the time the liability is incurred.

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers property taxes as available if they are collected within 60 days after year end. A one-year availability period is used for recognition of all other Governmental Fund revenues. Expenditures are recorded when the related fund liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences are recorded only when payment is due.

The revenues susceptible to accrual are property taxes, franchise fees, charges for service, interest income and intergovernmental revenues. Sales taxes collected and held by the Parish at year end on behalf of the government are also recognized as revenue. All other governmental fund revenues are recognized when received.

5. Budgets and Budgetary Accounting

The procedures used by the City in establishing the budgetary data reflected in the financial statements are as follows:

- a. Not less than 30 days before the end of the fiscal year, the Mayor recommends to the City Council a proposed operating budget for the ensuing fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- b. The proposed budget is summarized and advertised and the public notified that the proposed budget is available for inspection and that within 10 days thereafter public hearings are conducted to obtain taxpayer comments.
- c. The budget is then legally enacted through Councilmanic ordinance.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Budgets and Budgetary Accounting (Continued)

- d. Any revisions that alter the total expenditures of a department or line item changes within the department greater than \$10,000 must be approved by the City Council. Any revisions less than \$10,000 can be changed by the finance director for city departments with approval of the Mayor or for police department with approval of the Chief of Police.
- e. The level of budget control is at the division, department, or project level; and expenditures/encumbrances may not exceed appropriations until additional appropriations have been provided. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, and Enterprise Funds. Effective control of cost is, therefore, maintained by Councilmanic action that approves a budget for each project and is controlled on a project life basis.
- f. Budgets for the General Fund, Special Revenue Funds and Enterprise Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP), except those encumbrances are treated as budgeted expenditures in the year of incurrence of the commitment to purchase. Budgetary comparisons presented for the General Fund, Major Special Revenue Funds, and Capital Projects Fund (for presentation purposes only) in the accompanying financial statements are on this non-GAAP budgetary basis. Budgeted amounts are as originally adopted or as finally amended by the City Council.
- g. All unencumbered appropriations lapse at the end of each fiscal year.

6. Cash and Investments

Cash includes amounts in demand deposits, interest bearing demand deposits, and money market accounts. Under state law, the City may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. Under state law, the City may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash. Investments are stated at cost.

The City maintains a cash investment pool (Central Depository Account) that is used by all of the City's funds. Each fund's portion of this cash pool is displayed on the combined balance sheet as cash. Investments are separately held by several of the City's funds.

Cash and cash equivalents, for cash flow statement purposes, include investments in highly liquid debt instruments with maturities of three months or less, including amounts whose use is limited by board designation.

7. Allowance for Uncollectible Accounts

The City calculates its allowance for uncollectible accounts using historical collection data and, in certain cases, specific account analysis.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Interfund Receivables and Payables

Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “due from or to other funds”.

9. Transactions Between Funds

Legally authorized transfers are treated as interfund transfers and are included in the results of operations of both Governmental and Proprietary Funds. For purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

10. Restricted Assets

Restricted Assets include cash and investments in the General, Capital Projects, Sales Tax and Proprietary Funds which are restricted as to their use. These restrictions are principally related to requirements of bond issues, utility meter deposits, and funds dedicated for future needs or obligations. It is the City’s policy to use restricted assets before unrestricted assets for their intended purpose.

11. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized. Interest has not been capitalized during the construction period on property, plant and equipment.

Assets capitalized have an original cost of \$5,000 or more and over one year of useful life. Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

<u>Description</u>	<u>Life In Years</u>
Buildings	25-40
Water and Sewer Systems	40
Infrastructure	20-40
Machinery and Equipment	5-20
Improvements	20-30

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

12. Compensated Absences

Employees are allowed to accrue annual leave. In addition, employees are allowed to accrue up to 45 days of sick leave. The balance accumulated is paid to employees upon termination. The current and non-current portion of this obligation in the governmental funds is recorded in the government-wide financial statements. The current and non-current balance of this obligation in the proprietary funds is recorded in the fund financial statements.

13. Long Term Debt

In the government-wide financial statements, long-term debt and other long-term obligations are recognized as liabilities in the applicable governmental activities Statement of Net Position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond issuance costs during the current period. The face amount of debt issued as well as bond premiums are reported as other financing sources. Payments of principal and interest are recorded as expenditures only when due.

14. Fund Equity

Equity Classifications

Government-Wide Financial Statements

In the Government-Wide Financial Statements equity is classified as net position and displayed in three components:

- a. Invested in capital assets, net of related debt** – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position** – Consists of assets with constraints placed on the use either by:
 - 1. external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or
 - 2. law through constitutional provisions or enabling legislation.
- c. Unrestricted net position** – All other net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”.

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

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

14. Fund Equity (Continued)

Fund Financial Statements

During the fiscal year ended March 31, 2013, the City implemented GASB 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

- a. **Nonspendable** – This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- b. **Restricted** – This component consists of amounts that have constraints placed on them either externally by third parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the City to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legal requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.
- c. **Committed** – This component consists of amounts that can only be used for specific purposes determined by a formal decision of the City Council, which is the highest level of decision making authority for the City. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed to commit those amounts.
- d. **Assigned** – This component consists of amounts that are constrained by the City Council Members' intent to be used for specific purposes but are neither restricted nor committed. The authority for assigning fund balance is expressed by the City Council.
- e. **Unassigned** – This classification represents amounts that have not been restricted, committed or assigned to specific purposes within the general fund. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources (committed, assigned and unassigned) as they are needed. When unrestricted resources (committed, assigned and unassigned) are available for use it is the City's policy to use committed resources first, then unassigned as they are needed. The City does not have a formal minimum fund balance policy.

15. Revenues and Expenditure Recognition

- a. **Ad Valorem Taxes.** Ad Valorem taxes are recognized in the fiscal year in which the taxes are levied. Taxes are due and become an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (usually December 1). City taxes are billed and collected by the City.

CITY OF GRETNA, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. Revenues and Expenditure Recognition (Continued)

a. Ad Valorem Taxes. (Continued)

Taxes become delinquent on January 1st in the year after levy. Taxes are levied on property values determined by the Jefferson Parish Assessor's Office. All land and residential improvements are assessed at 10 percent of its fair market value and other property at 15 percent of its fair market value. Ad valorem taxes are levied (per \$1,000 assessed value) in varying amounts for maintenance and operation, debt service and capital improvements for the City and are distributed to its funds as follows:

<u>FUND</u>	2020	
	<u>MILLAGE</u>	
	City of Gretna	Timberlane Subdivision
General Fund	23.32	23.32
Fire Protection Fund	17.27	
Recreation Fund	4.49	4.49
Street Light Improvements Fund	3.98	3.98
Ambulance Fund	6.65	6.65
Social Services For The Aged Fund	0.49	0.49
Municipal Sewer System Fund	4.02	
	<u>60.22</u>	<u>38.93</u>

- b. Sales and Use Tax.** For the year ended March 31, 2021, 4.75% local sales and use tax was levied and collected within the City of Gretna by the Jefferson Parish Sheriff's Office of which 3.25% was received by the City of Gretna and dedicated for the following purposes:

1/4 percent is levied by law enforcement

1954 ½ percent sales tax collected solely for the purpose of constructing and maintaining public roads, highways and bridges within the city

1966 ½ percent sales tax collected for general purposes determined by the Council

1981 ½ percent sales tax is collected and distributed as follows:

1/3 of ½ percent collected parishwide is dedicated for operation and maintenance of city drainage facilities

2/3 of ½ percent collected for operation, maintenance, and capital improvements of drainage and sewerage facilities

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

15. Revenues and Expenditure Recognition (Continued)

b. Sales and Use Tax. (Continued)

1984 1 percent sales tax is collected and distributed as follows:

7/8 percent was dedicated to the purchase, construction, acquisition and improvement of the Sewer Capital Program. In 1998, a rededication and extension of this tax was approved to dedicate revenues to the cost of maintenance and replacement of sewerage facilities, and the construction, improvement or maintenance of public roads, streets, or highways located in the city, including the cost of reconstruction, rehabilitation, base stabilization, drainage, adjustments and related sidewalks and curbs. The proceeds of the tax collected within the boundaries, as presently constituted, of each municipality within the Parish shall be returned to each municipality to be used for any lawful purpose. The remaining 1/8 percent of tax collected is to provide funds for law enforcement purposes.

c. Revenues Susceptible to Accrual. Under the modified accrual basis of accounting, some revenues are susceptible to accrual while others are not. Major revenues treated as susceptible to accrual are property taxes, sales taxes, franchise fees, charges for services, and certain state shared revenues such as beer tax.

16. Deferred Outflows and Inflows of Resources

In addition to assets and liabilities, the statement of financial position reports separate sections for deferred outflows of resources and deferred inflows of resources. The City currently reports a deferred inflow on deferred revenue as well as deferred outflows and inflows related to its participation in a defined pension plan and other postemployment benefits.

Deferred Outflows of Resources- Represents consumption of resources that are applicable to future reporting periods that will be reported in a separate section after assets.

Deferred Inflows-Deferred Revenue- Represents acquisition of resources that are applicable to a future reporting period that will be reported in separate section after liabilities.

NOTE B – STEWARDSHIP AND ACCOUNTABILITY

1. Budgets and Budget Monitoring

The City adopts annual budgets for its governmental and enterprise funds on a basis consistent with generally accepted accounting principles. Details of the budget adoption process are presented at Note A-5.

The City was in compliance with Louisiana Revised Statute 39:1301 in regard to the adoption of its budget.

a. The Capital Projects Fund is presented with budgetary information for presentation purposes only. Capital projects are budgeted on a project basis as opposed to a fiscal year basis.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE B – STEWARDSHIP AND ACCOUNTABILITY (Continued)

2. Deposits and Investment Laws and Regulations

In accordance with state law, all uninsured deposits of municipal funds in financial institutions must be secured with acceptable collateral valued at the lower of market or par. As reflected in Note C-1 regarding cash, cash equivalents, and investments, the City was in compliance with the deposits and investments laws and regulations.

3. Deficit Fund Equity

As of March 31, 2021, no City funds had deficit fund equities.

4. Compliance With Bond and Other Debt Covenants

As of March 31, 2021, the City was in compliance in all material respects with its various bond and debt covenants.

NOTE C – NOTES ON TRANSACTION CLASSES/ACCOUNTS

1. Cash, Cash Equivalents and Investments

a. Cash and Cash Equivalents.

At March 31, 2021, the City's cash and cash equivalents (book balances) total \$33,959,470 of which \$33,957,082 is in interest-bearing demand deposits, and cash on hand is \$2,388. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance and/or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. The securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually agreeable to both parties.

Custodial Credit Risk – Deposits. At March 31, 2021, the City had \$34,463,612 in deposits (collected bank balances) in three financial institutions. These deposits were fully secured from risk by \$750,000 of federal deposit insurance, pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3) and through the Promontory Insured Cash Sweep Service.

Cash equivalents consist of the funds in Promontory Insured Cash Sweep accounts. Insured Cash Sweep (ICS) is a trusted, tested service utilized by financial institutions across the United States. Financial institutions that use ICS benefit from the Promontory Network advantage and the confidence of knowing that ICS is endorsed by the American Bankers Association and enjoys strategic marketing alliance with key trade associations across the United States. When a customer submits funds to a Promontory Network member (Gulf Coast Bank and Trust) for placements through ICS, that institution places the funds into deposit accounts at FDIC-insured banks that are also members of the ICS network. This occurs in increments below the standard FDIC insurance maximum (\$250,000) so that both principal and interest are eligible for FDIC insurance. By working directly with just one institution (Gulf Coast Bank and Trust), the City is able to receive FDIC coverage from many financial institutions while only working with a single bank (Gulf Coast Bank and Trust). At March 30, 2021, the City's cash equivalent bank balances held in Promontory Insured Cash Sweep accounts were \$22,499,079.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE C – NOTES ON TRANSACTION CLASSES/ACCOUNTS (Continued)

1. Cash, Cash Equivalents and Investments (Continued)

b. Investments

The City's investments in the Louisiana Asset Management Pool (LAMP) total \$428,620. LAMP is a local government investment pool established as a cooperative effort to enable public entities of the State of Louisiana to aggregate funds for investments.

In accordance with GASB Codification Section 150.165, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section 150.165 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a nonprofit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and state-wide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 60 days, and consists of no security with a maturity in excess of 397 days. The fair value of a share in LAMP is the same as the book value (i.e., a share in the pool is always worth \$1.00 per share). LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

Interest Rate Risk - Interest Rate Risk is defined as the risk that changes in interest rates will adversely affect the fair value of an investment. The City does not have a formal investment policy that limits maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial Credit Risk - Custodial credit risk is the risk that, in the event of the failure of the counterparty to a transaction, the City will not be able to fully recover the value of the investment. Investments in external investment pools are not exposed to custodial credit risk because of their natural diversification and the diversification required by the Securities and Exchange Commission.

A copy of the LAMP's audited financial report can be obtained on the LAMP website, www.lamppool.com.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE C – NOTES ON TRANSACTION CLASSES/ACCOUNTS (Continued)

2. Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivable balances for the governmental activities include ad valorem, sales taxes, franchise taxes, and grants. Business-type activities report utilities earnings as their major receivable.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as ad valorem, sales tax, franchise tax, and grants and other similar intergovernmental revenues since they are usually both measurable and available. Non-exchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with accrual basis. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. Proprietary fund material receivables consist of all revenues earned at year-end and not yet received. Utility accounts receivable comprise the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

The following is a summary of receivables for March 31, 2021, net of allowances for uncollectible amounts where applicable:

Class of Receivable	General Fund	Special Revenue Funds	Proprietary Funds
Taxes:			
Ad valorem	\$ 83,579	\$ 115,063	\$ 13,129
Sales and use	686,428	92,026	-
Intergovernmental			
Federal-grant	-	887,123	-
State-grant	-	193,690	-
Other	225,826	398,999	-
Other:			
Accounts	-	213,520	909,629
Other	545,915	-	-
Total	<u>\$ 1,541,748</u>	<u>\$ 1,900,421</u>	<u>\$ 922,758</u>

Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. The following details the description and amount of the allowance for uncollectible accounts at March 31, 2021.

CITY OF GRETNA, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE C – NOTES ON TRANSACTION CLASSES/ACCOUNTS (Continued)

2. Receivables (Continued)

Class of Receivable	General Fund	Special Revenue Funds	Proprietary Funds
Taxes:			
Ad valorem	\$ 162,123	\$ 246,088	\$ 29,626
Other:			
Accounts	<u>-</u>	<u>22,921</u>	<u>98,273</u>
Total	<u>\$ 162,123</u>	<u>\$ 269,009</u>	<u>\$ 127,899</u>

3. Capital Assets

The following is a summary of the changes in capital assets for the fiscal year ended March 31, 2021:

Governmental Activities:	Balance March 31, 2020	Increases	Decreases	Balance March 31, 2021
Capital Assets Not Depreciated				
Land	\$ 5,559,880	\$ 65,931	\$ -	\$ 5,625,811
Other Capital Assets:				
Buildings & improvements	\$ 55,375,096	\$ 11,869,154	\$ -	\$ 67,244,250
Furniture, fixtures and equipment	11,727,887	174,279	-	11,902,166
Vehicles and road machinery	6,690,784	220,224	432,372	6,478,636
Construction in progress	11,684,312	3,409,692	11,869,155	3,224,849
Historical Infrastructure	17,273,617	-	-	17,273,617
Total Other Capital Assets	<u>\$ 102,751,696</u>	<u>\$ 15,673,349</u>	<u>\$ 12,301,527</u>	<u>\$ 106,123,518</u>
Less Accumulated Depreciation:				
Buildings & improvements	\$ 16,494,023	\$ 2,330,411	\$ -	\$ 18,824,434
Furniture, fixtures and equipment	9,800,197	517,807	-	10,318,004
Vehicles and road machinery	4,179,592	610,197	428,530	4,361,259
Construction in progress	-	-	-	-
Historical Infrastructure	11,789,480	411,792	-	12,201,272
Total Accumulated Depreciation	<u>\$ 42,263,292</u>	<u>\$ 3,870,207</u>	<u>\$ 428,530</u>	<u>\$ 45,704,969</u>
Other Capital Assets Net	\$ 60,488,404	\$ 11,803,142	\$ 11,872,997	\$ 60,418,549
Totals	<u>\$ 66,048,284</u>	<u>\$ 11,869,073</u>	<u>\$ 11,872,997</u>	<u>\$ 66,044,360</u>

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE C – NOTES ON TRANSACTION CLASSES/ACCOUNTS (Continued)

3. Capital Assets (Continued)

Governmental activities capital assets net of accumulated depreciation at March 31, 2021, are comprised of the following:

General Capital Assets, Net	\$ <u>66,044,360</u>
Total	\$ <u>66,044,360</u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$ 408,042
Public Safety	1,428,554
Public Works	1,592,807
Culture and Recreation	440,804
Total	<u>\$ 3,870,207</u>

The following is a summary of changes in capital assets for business-type activities for the fiscal year ended March 31, 2021:

	<u>March 31, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>March 31, 2021</u>
Business-Type Activities:				
Land	\$ 299,988	\$ -	\$ -	\$ 299,988
Buildings	16,762,716	-	-	16,762,716
Furniture and fixtures	25,951	-	-	25,951
Equipment and vehicles	36,597,467	2,454,146	-	39,051,613
Construction in progress	317,263	1,992,377	2,309,640	-
	<u>\$ 54,003,385</u>	<u>\$ 4,446,523</u>	<u>\$ 2,309,640</u>	<u>\$ 56,140,268</u>
Less: Accumulated Depreciation for:				
Buildings and equipment	<u>27,842,770</u>	<u>1,350,526</u>	<u>-</u>	<u>29,193,296</u>
Total	<u>\$ 26,160,615</u>	<u>\$ 3,095,997</u>	<u>\$ 2,309,640</u>	<u>\$ 26,946,972</u>

Property, plant, and equipment are stated at cost, less an allowance for accumulated depreciation. Depreciation expense is computed using the straight-line method over the estimated useful lives of the assets as follows:

Buildings	25-40 years
Equipment	5-20 years
Infrastructure	20-40 years

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE C – NOTES ON TRANSACTION CLASSES/ACCOUNTS (Continued)

3. Capital Assets (Continued)

Capital outlays are reported as expenditures in the governmental funds; however, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. The adjustment from governmental funds to the government-wide statements is summarized as follows:

Primary Government

Capital outlay	\$ 3,870,125
Gain on sale of assets	(3,842)
Depreciation expense	<u>(3,870,207)</u>
Total Adjustment	<u><u>\$ (3,924)</u></u>

4. Long-Term Debt

The reporting entity's long-term debt is segregated between the amounts to be repaid from governmental activities and amounts to be repaid from business-type activities.

The following is a summary of changes in long-term debt for the year ended March 31, 2021:

Type of Debt	March 31, 2020	Additions	Reductions	March 31, 2021	Due Within One Year
Governmental Activities, net:					
Tax Bonds	\$ 9,551,000	\$ -	\$ 951,000	\$ 8,600,000	\$ 968,000
Revenue Bonds	8,880,000	-	290,000	8,590,000	315,000
Premiums	1,359,441	-	67,972	1,291,469	-
EPA Brownsfield Loan	488,500	-	-	488,500	-
Net Pension Liability	25,509,146	182,353	-	25,691,499	-
Other Post Employment Benefits OPEB	1,192,154	-	449,531	742,623	-
Compensated Absences	<u>2,055,289</u>	<u>-</u>	<u>180,388</u>	<u>1,874,901</u>	<u>600,059</u>
Total General Long-Term Debt	<u><u>\$ 49,035,530</u></u>	<u><u>\$ 182,353</u></u>	<u><u>\$ 1,938,891</u></u>	<u><u>\$ 47,278,992</u></u>	<u><u>\$ 1,883,059</u></u>
Business-Type Activities:					
Water Fund 2015 Bond Issue	\$ 267,500	\$ -	\$ 50,000	\$ 217,500	\$ 52,500
Sewer Fund 2015 Bond Issue	267,500	-	50,000	217,500	52,500
Net Pension Liability	3,644,833	150,589	-	3,795,422	-
Compensated Absences	<u>158,573</u>	<u>1,944</u>	<u>-</u>	<u>160,517</u>	<u>67,805</u>
Total Business Type Activities Debt	<u><u>\$ 4,338,406</u></u>	<u><u>\$ 152,533</u></u>	<u><u>\$ 100,000</u></u>	<u><u>\$ 4,390,939</u></u>	<u><u>\$ 172,805</u></u>

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE C – NOTES ON TRANSACTION CLASSES/ACCOUNTS (Continued)

4. Long-Term Debt (Continued)

Bonded debt as of March 31, 2021, is comprised of the following governmental activities serial bond issues:

Description	Interest Rates	Final Maturity Date	Range of Annual Principal Payment		Amount Outstanding
			From	To	
Sales tax bonds:					
6/8/2010 issue of \$3,228,000	0.45	2/1/2029	171,000	185,000	1,430,000
11/13/2014 refunding of \$6,085,000	2.05	2/1/2024	670,000	715,000	2,100,000
12/16/2016 refunding of \$5,025,000	1.7	2/1/2029	110,000	980,000	5,070,000
LCDA revenue bonds:					
3/12/2020 issue of \$8,800,000	4.00	3/1/2040	315,000	625,000	8,590,000
Unamortized portion of related bond premium					1,291,469
Subtotal					18,481,469
EPA Brownsfield Loan	0.00	n/a	-	-	488,500
Total					\$ 18,969,969

Governmental Activities:

Sales Tax Bonds:

In 2010, the City issued \$3,228,000 of Sales Tax Bonds Series 2009A-State Revolving Fund purchased by “DEQ” for the purpose of wastewater treatment plant upgrades and rehabilitation. The bonds are secured by an irrevocable pledge and dedication of the proceeds of the City’s 1955 1% and 1966 ½% Sales and Use Tax.

In 2014, the City issued \$6,085,000 of Sales Tax Refunding Bonds Series 2014 with a 2.05% interest rate. The City issued the bonds for the purpose of refunding \$6,375,000 aggregate principal amount of the Series 2004 Sales Tax Bonds. The advance refunding reduced total debt service payments over the next 10 years by \$640,679 or an annual average reduction of \$56,699. This results in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$579,689. The refunded bonds are secured by an irrevocable pledge and dedication of the proceeds of the City’s 1955 1% and 1966 ½% Sales and Use Tax.

In 2016, the City issued \$5,360,000 of Sales Tax Refunding Bonds Series 2016 with a 1.70% interest rate. The City issued the bonds for the purpose of refunding \$4,890,000 aggregate principal amount of the Series 2009B Sales Tax Bonds. The advance refunding reduced total debt service payments over the next 13 years by \$751,302 or an annual average reduction of \$57,793. This results in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$620,255. The refunded bonds are secured by an irrevocable pledge and dedication of the proceeds of the City’s 1955 1% and 1966 ½% Sales and Use Tax.

In 2020, the City issued \$8,880,000 of Louisiana Local Government Environmental Facilities and Community Development Authority Revenue Bonds Series 2020 with a 4.00% interest rate. The City issued the bonds for the purpose of acquiring, constructing, replacing, improving and maintaining a fire station and other capital improvements in the City. The bonds are secured by an irrevocable pledge and dedication of the proceeds of the City’s Lawfully Available Funds.

At March 31, 2021, \$1,540,479 was available in the debt service fund for servicing of these bonds.

CITY OF GRETNA, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE C – NOTES ON TRANSACTION CLASSES/ACCOUNTS (Continued)

4. Long-Term Debt (Continued)

Compensated Absences:

Effective December 12, 2012, the City's annual (vacation) and sick leave policy was revised. Each employee shall earn and accumulate sick leave with pay at the rate of 6.5 days per year. After the completion of 3 years of continuous employment each employee shall earn 13 days per year. Employees may never accrue more than 45 days of sick leave.

Full Time employees of the City with less than 5 years of continuous service shall accumulate vacation time at the rate of 10.4 days per year. An employee with more than 5 but less than 10 years of continuous service shall accumulate vacation time at the rate of 13 days per year. Employees with 10 or more years of continuous service shall accumulate vacation time at the rate of 15.6 days per year. Employees having 20 years of continuous service shall accumulate vacation time at the rate of 19.5 days per year. Employees may never accrue more than 60 days of vacation. Therefore, once an employee has accrued 60 days of vacation, vacation hours must be used in order to accrue more hours. Employees may elect an option to sell days at a rate of 50% of their current rate of pay.

Full Time employees of the Police Department with less than 10 years of continuous service shall accumulate vacation time at the rate of 15 days per year. Police Department employees with at least 11 years but less than 15 years shall accumulate vacation time at a rate of 18 days per year. Police Department employees with at least 16 years accumulate vacation time at a rate of 21 days per year. Employees may elect an option to sell days at a rate of 50% of their current rate of pay.

At March 31, 2021, the amount of accumulated annual and sick leave and salary-related cost was \$1,874,901 for all governmental funds with a current liability of \$600,059 and \$160,517 for the proprietary funds with a current liability of \$67,805.

Business-Type Activities:

Limited Tax Bonds:

In 2015, the City issued \$1,000,000 of Limited Tax Revenue Bonds Series 2016 for the purpose of making capital improvements and acquiring equipment, including water meter upgrades. The bonds are secured by an irrevocable pledge and dedication of the proceeds derived from the levy and collection of a special tax of 4.03 mills which the Issuer is authorized to impose and collect in each year through the year 2025.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE C – NOTES ON TRANSACTION CLASSES/ACCOUNTS (Continued)

4. Long-Term Debt (Continued)

Annual debt service to maturity on bonds, including interest of \$4,464,382 are as follows:

Year Ending Date	Sales Tax Bonds Series 2009A	Sales Tax Refunding Bonds Series 2014	Sales Tax Refunding Bonds Series 2016	Sales Tax Refunding Bonds Series 2020	Utility Limited Tax Bond Series 2015	Total
3/31/2022	\$ 186,585	\$ 728,050	\$ 196,190	\$ 651,350	\$ 113,918	\$ 1,876,093
3/31/2023	186,942	729,008	194,320	651,900	111,765	1,873,935
3/31/2024	186,279	729,657	197,450	653,900	114,613	1,881,899
3/31/2025	186,607	-	995,495	650,300	117,357	1,949,759
3/31/2026	185,916	-	994,940	651,300	-	-
3/31/27-3/31/31	559,469	-	2,988,770	3,262,900	-	6,811,139
3/31/32-3/31/36	-	-	-	3,258,200	-	3,258,200
3/31/37-3/31/40	-	-	-	2,606,200	-	2,606,200
Total debt service to maturity	\$ 1,491,798	\$ 2,186,715	\$ 5,567,165	\$ 12,386,050	\$ 457,653	\$ 22,089,381
Less amounts representing interest:						
3/31/2022	\$ 13,585	\$ 43,050	\$ 86,190	\$ 336,350	\$ 8,918	\$ 488,093
3/31/2023	11,942	29,008	84,320	326,900	6,765	458,935
3/31/2024	10,279	14,657	82,450	313,900	4,613	425,899
3/31/2025	8,607	-	80,495	300,300	2,358	391,760
3/31/2026	6,916	-	64,940	286,300	-	-
3/31/27-3/31/31	10,469	-	98,770	1,212,900	-	1,322,139
3/31/32-3/31/36	-	-	-	778,200	-	778,200
3/31/37-3/31/40	-	-	-	241,200	-	241,200
Total interest	61,798	86,715	497,165	3,796,050	22,654	4,464,382
Total principal	\$ 1,430,000	\$ 2,100,000	\$ 5,070,000	\$ 8,590,000	\$ 435,000	\$ 17,625,000

There are a number of limitations and restrictions contained in the bond indenture. The City is in compliance with all significant limitations and restrictions, including federal arbitrage regulations.

5. Segments of Enterprise Activities

Some services provided by the City of Gretna, Louisiana, are financed by user charges, specifically the City's Municipal Waterworks and Sewer Systems. The significant financial data for these enterprises are as follows:

	Water System	Sewerage	Total
Operating Revenues	\$ 3,365,577	\$ 3,229,342	\$ 6,594,919
Operating Expenses			
Depreciation	511,310	839,216	1,350,526
Other Expenses	2,719,231	2,414,548	5,133,779
Total Operating Expenses	3,230,541	3,253,764	6,484,305
Operating Income (Loss)	135,036	(24,422)	110,614
Nonoperating Revenues (Expense)	6,666	423,497	430,163
Net Income (Loss)	141,702	399,075	540,777
Change in Net Position	141,702	399,075	540,777
Beginning Net Position	8,143,722	16,483,292	24,627,014
Ending Net Position	\$ 8,285,424	\$ 16,882,367	\$ 25,167,791

A single revenue stream is not dedicated for the repayment of debt; therefore, the condensed financial information for the statement of net position and cash flows is not presented.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE C – NOTES ON TRANSACTION CLASSES/ACCOUNTS (Continued)

6. Interfund Transfers

The following is a summary of the operating transfers between funds during the fiscal year ended March 31, 2021:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund:		
Capital Projects Fund	\$ -	\$ 643,858
Grant Fund	-	33,439
Tourism Fund	-	150,000
Total General Fund	-	827,297
Special Revenue Funds:		
Capital Projects Fund	643,858	-
Debt Service Fund	604,984	-
Grant Fund	33,439	-
Fire Fund	-	418,774
Tourism Fund	150,000	-
Total Special Revenue Funds	1,432,281	418,774
Enterprise Fund:		
Sewer	-	186,210
Total Enterprise Funds	-	186,210
Total All Funds	<u>\$ 1,432,281</u>	<u>\$ 1,432,281</u>

The General Fund transfers funds earmarked in prior years and budgeted for specific construction and tourism related activities. Other transfers from the General Fund were made to meet various one-time obligations. The Capital Projects Fund also allocated district specific funds for public works projects to the General Fund.

7. Interfund Receivables and Payable

The following is a summary of the Governmental Funds Balance Sheet interfund receivables and payables at March 31, 2021:

	<u>Due From</u>	<u>Due To</u>
General Fund:		
Grant Fund	\$ 16,744	\$ -
Total General Fund	16,744	-
Special Revenue Funds:		
Grant Fund	-	16,744
Total Special Revenue Funds	-	16,744
Enterprise Funds:		
Water	-	-
Sewer	-	-
Total Enterprise Funds	-	-
Total All Funds	<u>\$ 16,744</u>	<u>\$ 16,744</u>

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE C – NOTES ON TRANSACTION CLASSES/ACCOUNTS (Continued)

7. Interfund Receivables and Payable (Continued)

The special revenue fund balances represent short-term receivables and payables incurred in the normal course of the City operations.

8. Fund Balances

The following illustrates the specific purposes of each classification of fund balance in the financial statements:

	General Fund	Major Governmental Funds	Other Governmental Funds	Total
Nonspendable:				
Prepaid items	\$ 1,019,042	\$ -	\$ -	\$ 1,019,042
Restricted:				
Debt service	-	1,540,479	-	1,540,479
Committed:				
Capital projects fund	-	5,553,799	-	5,553,799
Encumbrances	135,359	8,128	-	143,487
Emergency preparation	271,908	-	-	271,908
Contingencies	227,131	-	-	227,131
Seperation and settlement	440,000	-	-	440,000
Total Committed:	1,074,397	5,561,927	-	6,636,324
Assigned:				
Court management	240,551	-	-	240,551
Culture & recreation	-	-	863,249	863,249
Economic Investment	-	-	-	-
Property Seizure	253,903	-	-	253,903
Public works	-	-	1,534,574	1,534,574
Public safety	-	11,059,146	562,156	11,621,302
Subsequent year expenditures	3,018,708	329,660	-	3,348,368
Total Assigned:	3,513,162	11,388,806	2,959,979	17,861,947
Unassigned:	6,580,966	-	-	6,580,966
Total Fund Balance	\$ 12,187,567	\$ 18,491,212	\$ 2,959,979	\$ 33,638,758

CITY OF GRETNA, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE D – TAX ABATEMENTS

As of March 31, 2021, the City provides tax abatement through one program – the River Express Development Zone 1. This is a local sales tax increments and local ad valorem (property) tax economic development incentive program. The program is authorized under Part II, Chapter 27, Title 33 of the Louisiana Revised Statutes of 1950, as amended (LA. R.S. 33:9038.31, *et seq.*) (the “EDD Act”). Therefore, the City created such a program for the furtherance of economic development projects funded through the incremental increases in such sales taxes with a sales tax match from the City and property taxes collected in the designated district. The qualification requires infrastructure improvements within the district to be reimbursed at a maximum of \$2,000,000 within eight years from the certificate of occupancy of the first development on the site of the district.

The amount of tax abatements granted during 2021 under this program is as follows:

Sales Tax \$63,067

NOTE E – OTHER NOTES

1. Retirement Plans

Substantially all employees of the City are required by State law to belong to retirement plans administered by the Municipal Employees’ Retirement System of Louisiana (MERS) or the Municipal Police Employees’ Retirement System of Louisiana (MPERS), both of which are administered on a statewide basis. Each plan issues a separate financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing or calling the plan.

Municipal Employees’ Retirement System of Louisiana
7937 Office Park Boulevard
Baton Rouge, LA 70809
(225) 925-4810
www.mersla.com

Municipal Police Employees’ Retirement System of Louisiana
7722 Office Park Boulevard, Suite 200
Baton Rouge, LA 70809-7601
(225) 929-7411
www.lampers.org

Disclosures relating to these plans follow:

Municipal Employees’ Retirement System of Louisiana (MERS)

Plan Description. Municipal Employees’ Retirement System of Louisiana (the System) is the administrator of a cost-sharing, multiple-employer defined benefit pension plan. The System was originally established by Act 356 of the 1954 regular session of the Legislature of the State of Louisiana.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

1. Retirement Plans (Continued)

The System provides retirement benefits to employees of all incorporated villages, towns and cities within the State which do not have their own retirement system and which elect to become members of the System. For the year ended June 30, 2020, there were 88 contributing municipalities in Plan A.

Eligibility Requirements. Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a permanent basis working at least thirty-five hours per week. Those individuals paid jointly by a participating employer and the parish are not eligible for membership in the System with exceptions as outlined in the statutes.

Benefits Provided. The following is a description of the plan and its benefits, and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement Benefits

Any member of Plan A who was hired before January 1, 2013, can retire providing the member meets one of the following criteria:

1. Any age with twenty-five (25) or more years of creditable service.
2. Age 60 with a minimum of ten (10) years of creditable service.
3. Any age with 20 years of creditable service, exclusive of military service with an actuarially reduced early benefit.

Eligibility for retirement for Plan A members hired on or after January 1, 2013, is as follows:

1. Age 67 with seven (7) years of creditable service.
2. Age 62 with ten (10) years of creditable service.
3. Age 55 with thirty (30) years of creditable service.
4. Any age with twenty-five (25) years of creditable service, with actuarially reduced early benefit.

Generally, the monthly amount of the retirement allowance for any member of Plan A shall consist of an amount equal to three percent of the member's monthly average final compensation multiplied by his years of creditable service. Final compensation is the average monthly earnings during the highest sixty consecutive months, or joined months if service was interrupted. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

1. Retirement Plans (Continued)

Survivor Benefits

Upon death of any member of Plan A with five (5) or more years of creditable service, not eligible for retirement, the plan provides for benefits of the surviving spouse and/or minor children as outlined in the statutes.

Any Plan A member who is eligible for normal retirement at the time of death and who leaves a surviving spouse will be deemed to have retired and selected Option 2 benefits on behalf of the surviving spouse on the date of death. Such benefits will begin only upon proper application and are paid in lieu of any other survivor benefits.

Deferred Retirement Option Plan (DROP)

In lieu of terminating employment and accepting a service retirement allowance, any member who is eligible to retire may elect to participate in the deferred retirement option plan (DROP) for up to three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. Interest is earned when the member has completed DROP participation. Interest earnings are based upon the actual rate of return on the investments identified as DROP funds for the period. In addition, no cost-of-living increases are payable to participants until employment which made them eligible to become members of the System has been terminated for at least one full year.

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 account equal to the payments in the account, a true annuity based upon his account balance in that fund, or any other method of payment if approved by the board of trustees. If a participant dies during participation in the DROP, a lump sum equal to the balance in his account shall be paid to his named beneficiary or, if none, to his estate. If employment is not terminated at the end of the three years, payments into the DROP fund cease and the person resumes active contributing membership in the System.

Disability Benefits

For Plan A, a member shall be eligible to retire and receive a disability benefit if he has at least five years of creditable service, is not eligible for normal retirement, and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser (1) an amount equal to three percent of his final average compensation multiplied by his years of creditable service, but not less than forty-five percent of his final compensation, or (2) or an amount equal to what the member's normal retirement 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 and using those retirement benefit computation factors which would be applicable to the member's normal retirement.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

1. Retirement Plans (Continued)

Cost of Living Increases

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

Deferred Benefit

The plan provides for deferred benefits for members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits will become payable. Benefits are based on statutes in effect at time of withdrawal.

Contributions. According to State Statute, contribution requirements for all employers are actuarially determined each year. For the System's year ending June 30, 2020, the actual employer contribution rate was 27.75% and the actual employee rate was 9.50% for Plan A. The City contributes both the employee and employer amounts and takes no deductions from the employees' pay for employees hired prior to April 1, 2013.

In accordance with State Statute, the System 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, but are not considered special funding situations. The City's proportionate share of these non-employer contributions totaled \$205,060 during the measurement period, of which \$156,051 is for governmental activities and \$49,009 is for business-type activities.

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

At March 31, 2021, the City reported a liability of \$13,068,290 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2020, and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The City's proportion of the Net Pension Liability was based on a projection of the City's projected contribution effort to the plan for the next fiscal year as compared to the total of all employers' projected contribution effort to the plan for the next fiscal year actuarially determined. At June 30, 2020, the City's proportion was 3.022682%, which was an increase of 0.046080% from its proportion measured as of June 30, 2019.

For the year ended March 31, 2021, the City recognized pension expense of \$2,588,764 plus employers' amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions of \$90,833.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

1. Retirement Plans (Continued)

At March 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,060	\$ 74,081
	-	
Changes in assumptions	219,854	-
Differences between projected and actual investment earnings	1,304,079	-
Changes in proportionate share of the NPL	290,405	-
Differences between the City's contributions and proportionate share of contributions	94,914	-
City's contributions subsequent to the March 31, 2020 measurement date	1,512,628	-
Total	\$ 3,427,940	\$ 74,081

Deferred outflows of resources of \$1,512,628 related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of Net Pension Liability in the year ended March 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending March 31	Amount of Amortization
2022	\$ 847,556
2023	506,207
2024	296,314
2025	191,154
	<u>\$1,841,231</u>

Actuarial Methods and Assumptions. A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2020, are as follows:

Valuation Date	June 30, 2020
Actuarial Cost Method	Entry Age Normal Cost
Expected Remaining Service Lives	3 years
Investment Rate of Return	6.95% net of investment expense
Inflation Rate	2.5%
Salary Increases, including inflation and merit increases	6.40% -1 to 4 years of service 4.50% - More than 4 years of service
Annuitant and Beneficiary Mortality	PubG-2010(B) Healthy Retiree Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales, -
Employee Mortality	PubG-2010(B) Employee Table set equal to 120% for males and females, each adjusted using their respective male and female MP2018 scales.
Disabled Lives Mortality	PubNS-2010(B) Disable Retiree Table set equal to 120% for males and females with the full generational MP2018 scale.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

1. Retirement Plans (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 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 System's target allocation as of June 30, 2020, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Public Equity	53%	2.33%
Public Fixed Income	38%	1.67%
Alternatives	9%	0.40%
Totals	100%	4.40%
Inflation		2.60%
Expected Arithmetic Nominal Return		7.00%

The expected discount rate used to measure the total pension liability was 6.95%. 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 PRSAC 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 to Changes in the Discount Rate

The following presents the Net Pension Liability of the City calculated using the discount rate of 6.95%, as well as what the City's Net Pension Liability would be if it were calculated using a discount rate that is one percentage point lower (5.95%) or one percentage point higher (7.95%) than the current rate calculated at June 30, 2020.

	Changes in Discount Rate-Plan A		
	1% Decrease 5.95%	Current Discount Rate 6.95%	1% Increase 7.95%
City's proportionate share of the Net Pension Liability	\$17,000,413	\$ 13,068,290	\$ 9,743,521

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

1. Retirement Plans (Continued)

Payables to the Pension Plan

At March 31, 2021, the City had no payables due to MERS.

Municipal Police Employees' Retirement System of Louisiana (MPERS)

Plan Description. The Municipal Police Employees' Retirement System of Louisiana (the System) is a cost-sharing, multiple-employer defined benefit plan. Membership in the System is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing he or she does not have to pay social security and providing he or she meets the statutory criteria. The System provides retirement benefits for municipal police officers. The projections of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Benefits Provided. Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:2211-11:2233. The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement Benefits

Membership prior to January 1, 2013 – A member is eligible for regular retirement after he has been a member of the System and has 25 years of creditable service at any age or has 20 years of creditable service and is age 50 or has 12 years creditable service and is age 55. A member is eligible for early retirement after he has been a member of the System for 20 years of creditable service at any age with an actuarially reduced benefit.

Benefit rates are three and one-third percent of average final compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon the death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children. Under certain conditions outlined in the statutes, the benefits range from forty to sixty percent of the member's average final compensation for the surviving spouse. In addition, each child under age eighteen receives benefits equal to ten percent of the member's average final compensation or \$200 per month, whichever is greater.

Membership Commencing January 1, 2013 – Member eligibility for regular retirement, early retirement, disability and survivor benefits are based on Hazardous Duty and Non Hazardous Duty sub plans. Under the Hazardous Duty sub plan, a member is eligible for regular retirement after he has been a member of the System and has 25 years of creditable service at any age or has 12 years of creditable service at age 55. Under the Non Hazardous Duty sub plan, a member is eligible for regular retirement after he has been a member of the System for 30 years of creditable services at any at, 25 years of creditable service at age 55, or 10 years of creditable service at age 60. Under both sub plans, a member is eligible for early retirement after he has

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

1. Retirement Plans (Continued)

been a member of the System for 20 years of creditable service at any age, with actuarially reduced benefit from age 55.

Under the Hazardous and Non Hazardous Duty sub plans, the benefit rates are three percent and two and a half percent, respectively, of average final compensation (average monthly earnings during the highest 60 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

Upon the death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children. Under certain conditions outlined in the statutes, the benefits range from twenty-five to fifty-five percent of the member's average final compensation for the surviving spouse. In addition, each child under age eighteen receives benefits equal to ten percent of the member's average final compensation or \$200 per month, whichever is greater. If deceased member had less than ten years of service, beneficiary will receive a refund of employee contributions only.

Cost-of-Living Adjustments

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

No regular retiree, survivor, or beneficiary shall be eligible to receive a cost-of-living adjustment until benefits have been received at least one full year and the payment of such COLA, when authorized, shall not be effective until the lapse of at least one-half of the fiscal year. Members who elect early retirement are not eligible for a cost of living adjustment until they reach regular retirement age.

A COLA may only be granted if funds are available from interest earnings in excess of normal requirements, as determined by the actuary.

Deferred Retirement Option Plan (DROP)

A member is eligible to elect to enter the Deferred Retirement Option Plan (DROP) when he is eligible for regular retirement based on the member's sub plan participation. Upon filing the application for the program, the employee's active membership in the System is terminated. At the entry date into the DROP, the employee and employer contributions cease. The amount to be deposited into the DROP account is equal to the benefit computed under the retirement plan elected by the participant at the date of application. The duration of participation in the DROP is thirty-six months or less. If employment is terminated after the three-year period, the participant may receive his benefits by lump sum payment or by a true annuity. If employment is not term-

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

1. Retirement Plans (Continued)

Deferred Retirement Option Plan (DROP) (Continued)

inated, active contributing membership into the System shall resume and upon later termination, he shall receive additional retirement benefits based on the additional service. For those eligible to enter DROP prior to January 1, 2004, DROP accounts shall earn interest subsequent to the termination of DROP participation at a rate of half of one percentage point below the percentage rate of return of the System's investment portfolio as certified by the actuary on an annual basis but will never lose money. For those eligible to enter DROP subsequent to January 1, 2004, an irrevocable election is made to earn interest based on the System's investment portfolio return or a money market investment return. This could result in a negative earnings rate being applied to the account.

If the member elects a money market investment return, the funds are transferred to a government money market account.

Initial Benefit Option Plan

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

Contributions. Contributions for all members are actuarially determined as required by state law but cannot be less than 9% of the employees' earnable compensation excluding overtime but including state supplemental pay.

For the year ended June 30, 2020, total contributions for the System due from employers and employees were 42.50%. The employer and employee contribution rates for all members hired prior to January 1, 2013, and Hazardous Duty members hired after January 1, 2013, were 32.50% and 10%, respectively. The employer and employee contribution rates for all Non-Hazardous Duty members hired after January 1, 2013, were 32.50% and 8%, respectively. The employer and employee contribution rates for all members whose earnable compensation is less than or equal to the poverty guidelines issued by the United States Department of Health and Human Services were 34.25% and 7.5%, respectively.

Non-Employer Contributions

The System also receives insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity and appropriated by the Legislature each year based on an actuarial study. Non-employer contributions were recognized as revenue during the year ended June 30, 2020 and excluded from pension expense. The City's proportionate share of these non-employer contributions totaled \$387,219 during the measurement period.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

1. Retirement Plans (Continued)

Non-Employer Contributions (Continued)

The City's contractually required composite contribution rate for the year ended March 31, 2021, was 32.50% of annual payroll from April 1, 2020, to June 30, 2020, and 33.75% from July 1, 2020, to March 31, 2021, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability.

Additionally, the City contributes both the employee and employer amounts and takes no deductions from the employees' pay for employees hired prior to April 1, 2013.

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

At March 31, 2021, the City reported a liability of \$16,418,631 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2020, and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The City's proportion of the Net Pension Liability was based on a projection of the City's projected contribution effort to the plan for the next fiscal year as compared to the total of all employers' projected contribution effort to the plan for the next fiscal year, actuarially determined. At June 30, 2020, the City's proportion was 1.776460%, which is a decrease of -0.064144% from its proportion measure as of June 30, 2019.

For the year ended March 31, 2021, the City's recognized pension expense of \$3,006,508 plus the City's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions of (\$17,235)

At March 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 646,717
Changes in assumptions	1,969,743	-
Differences between projected and actual investment earnings	390,144	405,188
Changes in proportionate share of the NPL	337,221	417,391
Differences between the City's contributions and proportionate share of contributions	6,381	-
City's contributions subsequent to the March 31, 2020 measurement date	1,589,114	-
Total	\$ 4,292,603	\$ 1,469,296

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

1. Retirement Plans (Continued)

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

Deferred outflows of resources of \$1,589,114 related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended March 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending March 31	Amount of Amortization
2022	\$ 112,208
2023	515,975
2024	231,934
2025	374,076
	1,234,193

Actuarial Methods and Assumptions. A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2020, are as follows:

Valuation Date	June 30, 2020	
Actuarial Cost Method	Entry Age Normal	
Investment Rate of Return	6.95% net of investment expense	
Expected Remaining Service Lives	4 years	
Inflation Rate	2.50% per annum	
Salary Increases, including Inflation and Merit	Years of	Salary Growth
	<u>Service</u>	<u>Rate</u>
	1-2	12.30%
	Above 2	4.70%

Mortality For annuitants and beneficiaries, the Pub-2010 Public Retirement Plan Mortality Table for Safety Below-Median Healthy Retirees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale was used.

For disabled lives, the Pub-2010 Public Retirement Plans Mortality Table for Safety Disable Retirees multiplied by 105% for males and 115% for females, each with full generational projection using the MP2019 scale was used.

For employees, the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median. Employees multiplied by 115% for males and 125% for females, each with full generational projection using the MP2019 scale was used.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

1. Retirement Plans (Continued)

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 increases not yet authorized by the Board of Trustees.

The mortality rate assumption used was set based upon an experience study performed by the prior actuary on plan data for the period July 1, 2009, through June 30, 2014, and review of similar law enforcement mortality. The data was 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.

Best estimates of arithmetic real rates of return for each major asset class included in the System's target allocation as of June 30, 2020, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Equity	48.50%	3.08%
Fixed Income	33.50%	0.54%
Alternatives	18.00%	1.02%
Other	.00%	0.00%
Totals	100%	4.64%
Inflation		2.55%
Expected Arithmetic Nominal Return		7.19%

The discount rate used to measure the total pension liability was 6.950%. 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 PRSAC 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 to Changes in the Discount Rate.

The following presents the Net Pension Liability of the City calculated using the discount rate of 6.950%, as well as what the City's Net Pension Liability would be if it were calculated using a

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

1. Retirement Plans (Continued)

discount rate that is one percentage point lower (5.950%) or one percentage point higher (7.950%) than the current rate calculated at June 30, 2020.

	1% Decrease 5.950%	Current Discount Rate 6.950%	1% Increase 7.950%
City's proportionate share of the Net Pension Liability	\$ 23,066,425	\$ 16,418,631	\$ 10,861,349

Payables to the Pension Plan

At March 31, 2021, the City had no payables due to MPERS.

2. On Behalf Payments for Salaries

Supplemental pay which is paid directly to employees of the City of Gretna by the State of Louisiana, Department of Public Safety, is recognized as intergovernmental revenue and salaries expenditure in the year in which paid. For the year ended March 31, 2021, the amount recognized as revenue and expenditure was \$592,265.

3. Postemployment Health Care and Life Insurance Benefits

General Information about the OPEB Plan

Plan description – The City of Gretna (the City) provides certain continuing health care and life insurance benefits for its retired employees. The City of Gretna's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the City. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the City. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB)

Benefits Provided – Medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. The employees are covered by two retirement systems whose retirement eligibility (D.R.O.P. entry) provisions are similar. We have used the following as representative of that eligibility: 25 years of service at any age, or age 60 and 10 years of service; for Police, 25 years of service at any age; age 50 and 20 years of service; age 55 and 12 years of service.

Employees covered by benefit terms – At March 31, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	4
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	235
	<u>239</u>

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

3. Postemployment Health Care and Life Insurance Benefits (Continued)

Total OPEB Liability

The City's total OPEB liability of \$742,623 was measured as of March 31, 2021 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability in the March 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:

Inflation	2.5%
Salary increases	4.0%, including inflation
Discount rate	2.27% annually (Beginning of Year to Determine ADC)
	2.4%, annually (As of End of Year Measurement Date)
Healthcare cost trend rates	5.5% annually for ten years, 4.5% thereafter
Mortality	SOA RP-2000 Table

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index on the applicable measurement dates.

The actuarial assumptions used in the March 31, 2021 valuation were based on the results of ongoing evaluations of the assumptions from October 1, 2009 to March 31, 2021.

Changes in the Total OPEB Liability

Balance at March 31, 2020	\$ 1,192,154
Changes for the year:	
Service cost	8,666
Interest	26,550
Differences between expected and actual experience	(614,623)
Changes in assumptions	174,946
Benefit payments and net transfers	(45,070)
Net changes	(449,531)
Balance at March 31, 2021	\$ 742,623

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.40%) or 1-percentage-point higher (3.40%) than the current discount rate:

	1.0% Decrease (1.40%)	Current Discount Rate (2.40%)	1.0% Increase (3.40%)
Total OPEB liability	\$ 858,624	\$ 742,623	\$ 648,616

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

3. Postemployment Health Care and Life Insurance Benefits (Continued)

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (3.0%) or 1-percentage-point higher (5.0%) than the current healthcare trend rates:

	1.0% Decrease (3.0%)	Current Trend (4.0%)	1.0% Increase (5.0%)
Total OPEB liability	\$ 667,720	\$ 742,623	\$ 835,999

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

For the year ended March 31, 2021, the City recognized OPEB expense of \$-30,998. At March 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 94,697	\$ (498,910)
Changes in assumptions	269,638	-
Total	\$ 364,335	\$ (498,910)

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

Years ending March 31:	
2022	(66,214)
2023	(66,214)
2024	(66,214)
2025	(66,214)
2026	(66,214)
Thereafter	108,554

4. Operating Leases

The City entered into an operating lease agreement for the lease of four vehicles for the Police Department. The lease term is for four years, which commenced in September 2017. The monthly lease payment beginning October 2017, is \$1,897. Rent expense for the year ended March 31, 2021, was \$24,656.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

4. Operating Leases (Continued)

The City entered into an operating lease agreement for the lease of five vehicles for the Police Department. The lease term is for five years, which commenced in April 2018. The monthly lease payment beginning April 2018, is \$3,591. Rent expense for the year ended March 31, 2021, was \$43,093.

The City entered into operating lease agreements for a variety of vehicles. The lease terms are for five years which have commenced at various periods between August 2016 and March 2019. The total monthly lease payments are \$11,874. Rent expense for the year ended March 31, 2021, was \$142,493.

The City entered into operating lease agreements for a variety of vehicles. The lease terms are for five years which have commenced at various periods between April 2019 and March 2020. The total monthly lease payments are \$4,962. Rent expense for the year ended March 31, 2021, was \$59,356.

The City entered into operating lease agreements for a variety of vehicles. The lease terms are for five years which have commenced at various periods between April 2020 and March 2021. The total monthly lease payments are \$9,606. Rent expense for the year ended March 31, 2021, was \$99,870, which included payments of \$23,438 for capitalized price reductions.

The City entered into operating lease agreements for a variety of vehicles. The lease terms are for four years which have commenced at various periods between April 2020 and March 2021. The total monthly lease payments are \$1,705. Rent expense for the year ended March 31, 2021, was \$3,959.

<u>March 31</u>	<u>Amount Due</u>
2022	\$ 378,430
2023	321,511
2024	261,795
2025	143,910
2026	43,696
Total	<u>\$ 1,149,642</u>

5. Contingencies and Commitments

The City is a defendant in several lawsuits including claims for damages from wrongful deaths, civil rights violations, injuries, property damage and other actions. The City's attorneys have evaluated the open claims for the likelihood of an unfavorable outcome to the City and an amount of potential loss. In most instances neither the outcome nor the amount of a potential loss could be estimated.

The City carries insurance for general liability coverage in the amount of \$3,000,000 per occurrence \$6,000,000 aggregate, wrongful act liability coverage in the amount of \$3,000,000 per occurrence \$6,000,000 aggregate, and auto liability coverage in the amount of \$1,000,000 per occurrence.

CITY OF GRETN, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2021

NOTE E – OTHER NOTES (Continued)

5. Contingencies and Commitments (Continued)

Deductibles under these coverage's are \$300,000 per occurrence. The City's third-party administrator has actuarially computed the City's liability in all cases as of March 31, 2021, to be \$875,387. The City has not accrued a liability on its financial statements to provide for the estimated amount but it has provided a reserve of fund balance in its General Fund under the caption "Reserve for separation and settlement" in the amount of \$440,000. The remainder is unreserved.

6. Subsequent Events

Management of the City of Gretna has evaluated subsequent events through December 29, 2021, the date which the financial statements were available to be issued. The City is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

REQUIRED SUPPLEMENTAL INFORMATION

CITY OF GRETN, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended March 31, 2020

	Budgeted Amounts		Actual	Adjustments	Actual	Variance with
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Basis	Basis	Basis	Favorable
						(Unfavorable)
REVENUES						
Taxes	\$ 12,211,641	\$ 12,564,007	\$ 13,501,641	\$ -	\$ 13,501,641	\$ 937,634
Intergovernmental	2,064,850	5,703,313	5,200,782	-	5,200,782	(502,531)
Charges for services	340,000	297,818	297,295	-	297,295	(523)
Fines and forfeitures	3,208,310	2,921,792	3,129,023	-	3,129,023	207,231
Licenses and permits	1,178,650	1,070,119	1,115,269	-	1,115,269	45,150
Miscellaneous	554,180	321,660	450,664	-	450,664	129,004
Total revenues	<u>19,557,631</u>	<u>22,878,709</u>	<u>23,694,674</u>	<u>-</u>	<u>23,694,674</u>	<u>815,965</u>
EXPENDITURES						
Current:						
General government	2,967,243	2,910,024	2,817,898	(1,191)	2,816,707	93,317
Public safety	12,302,878	12,360,115	11,621,151	41,503	11,662,654	697,461
Public works	3,963,018	4,426,878	3,796,091	58,958	3,855,049	571,829
Cemetery	70,000	74,500	58,613	-	58,613	15,887
Capital outlay	102,500	342,931	429,958	(31,389)	398,569	(55,638)
Total expenditures	<u>19,405,639</u>	<u>20,114,448</u>	<u>18,723,711</u>	<u>67,881</u>	<u>18,791,591</u>	<u>1,322,857</u>
Excess (deficiency) of revenues over expenditures	<u>151,992</u>	<u>2,764,261</u>	<u>4,970,963</u>	<u>(67,881)</u>	<u>4,903,082</u>	<u>2,138,821</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	(150,000)	(360,000)	(827,297)	-	(827,297)	(467,297)
Total other financing sources (uses)	<u>(150,000)</u>	<u>(360,000)</u>	<u>(827,297)</u>	<u>-</u>	<u>(827,297)</u>	<u>(467,297)</u>
Net change in fund balances	1,992	2,404,261	4,143,666	(67,881)	4,075,785	1,671,524
Fund balances - beginning	8,043,901	8,043,901	8,043,901	(67,478)	7,976,424	(67,477)
Fund balances - ending	<u>\$ 8,045,893</u>	<u>\$ 10,448,162</u>	<u>\$ 12,187,567</u>	<u>\$ (135,359)</u>	<u>\$ 12,052,209</u>	<u>\$ 1,604,047</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended March 31, 2020

	Budgeted Amounts		Actual	Adjustment	Actual	Variance with
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Basis	Basis	Basis	Favorable/ (Unfavorable)
Taxes:						
Ad valorem	\$ 3,955,000	\$ 3,976,650	\$ 4,008,982	\$ -	\$ 4,008,982	\$ 32,332
Sales	7,587,878	7,986,597	8,856,186	-	8,856,186	869,589
Franchises						
Entergy	305,000	270,760	295,577	-	295,577	24,817
Atmos Energy Company	64,160	62,000	64,120	-	64,120	2,120
Cable Television	214,000	195,000	197,033	-	197,033	2,033
Off Track Betting	85,603	73,000	79,743	-	79,743	6,743
Total taxes	12,211,641	12,564,007	13,501,641	-	13,501,641	937,634
Licenses and permits:						
Occupational licenses	410,500	402,394	401,600	-	401,600	(794)
Alcoholic beverage	46,075	45,025	46,640	-	46,640	1,615
Chain store	12,000	8,000	13,911	-	13,911	5,911
Plumbing	5,000	4,000	4,925	-	4,925	925
Electrical	6,500	6,200	6,745	-	6,745	545
Taxi cab	7,500	-	5,400	-	5,400	5,400
Recreational	13,000	11,500	11,870	-	11,870	370
Insurance	430,000	430,000	432,374	-	432,374	2,374
Fireworks	37,750	37,500	37,500	-	37,500	-
Ride/Home Sharing Fees	21,000	17,600	17,710	-	17,710	110
Issuance fee	4,325	3,150	3,800	-	3,800	650
Cemetery fee	5,000	14,750	17,300	-	17,300	2,550
Building	180,000	90,000	115,493	-	115,493	25,493
Total licenses and permits	1,178,650	1,070,119	1,115,269	-	1,115,269	45,150
Intergovernmental:						
Grants-Matching Funds	-	-	-	-	-	-
911 fees	47,580	47,580	47,580	-	47,580	-
Federal grant	-	3,365,015	2,840,994	-	2,840,994	(524,021)
Riverboat casino gaming	1,364,270	1,364,270	1,364,270	-	1,364,270	-
Beer tax	37,000	39,000	39,752	-	39,752	752
State video poker	445,000	400,000	359,941	-	359,941	(40,059)
Jefferson parish council	-	335,000	399,257	-	399,257	64,257
Parish road tax	171,000	152,448	148,987	-	148,987	(3,461)
Total intergovernmental	2,064,850	5,703,313	5,200,782	-	5,200,782	(502,531)
Charges for services:						
Inspection fees						
Electrical	25,000	21,000	21,715	-	21,715	715
Plumbing	37,000	37,000	39,580	-	39,580	2,580
Resubdivision fees	10,000	10,000	11,631	-	11,631	1,631
Parking meter	187,000	127,318	85,384	-	85,384	(41,934)
Magistrate fees	15,000	15,000	21,220	-	21,220	6,220
Grass cutting fees	40,000	40,000	67,060	-	67,060	27,060
Other	26,000	47,500	50,705	-	50,705	3,205
Total charges for services	340,000	297,818	297,295	-	297,295	(523)

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended March 31, 2020

	Budgeted Amounts		Actual	Adjustment	Actual	Variance with
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Basis	Basis	Basis	Favorable/ (Unfavorable)
Fines and forfeitures:						
Fines	1,384,310	1,121,365	1,206,836	-	1,206,836	85,471
Speed enforcement program	1,694,000	1,665,427	1,776,955	-	1,776,955	111,528
Court cost	130,000	135,000	145,233	-	145,233	10,233
Total fines and forfeitures	3,208,310	2,921,792	3,129,023	-	3,129,023	207,231
Miscellaneous:						
Interest on invested funds	200,000	20,500	19,135	-	19,135	(1,365)
Rents	35,000	20,000	16,208	-	16,208	(3,792)
Insurance claims	20,000	-	-	-	-	-
Sale of assets	30,000	31,013	60,288	-	60,288	29,275
Other	269,180	250,147	355,034	-	355,034	104,887
Total miscellaneous	554,180	321,660	450,665	-	450,665	129,005
Total revenues	<u>\$ 19,557,631</u>	<u>\$ 22,878,709</u>	<u>\$ 23,694,675</u>	<u>\$ -</u>	<u>\$ 23,694,675</u>	<u>\$ 815,966</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended March 31, 2020

	Budgeted Amounts		Actual	Adjustments	Actual	Variance with
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Basis	Basis	Basis	Favorable/ (Unfavorable)
General government:						
City administration:						
Personnel expenses	\$ 561,015	\$ 580,315	\$ 572,012	\$ -	\$ 572,012	\$ 8,303
Supplies	5,800	2,450	2,553	-	2,553	(103)
Service charges	660,500	674,787	643,003	(1,338)	641,665	33,122
Capital outlay	-	65,931	65,931	-	65,931	-
Total city administration	1,227,315	1,323,483	1,283,499	(1,338)	1,282,161	41,322
Elected officials:						
Personnel expenses	162,531	154,435	152,121	-	152,121	2,314
Supplies	1,363	1,400	1,792	-	1,792	(392)
Service charges	71,200	73,015	67,977	-	67,977	5,038
Capital outlay	-	-	-	-	-	-
Total elected officials	235,094	228,850	221,891	-	221,891	6,959
City attorney:						
Personnel expenses	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Service charges	616,879	553,817	486,220	-	486,220	67,597
Capital outlay	-	-	-	-	-	-
Total city attorney	616,879	553,817	486,220	-	486,220	67,597
Department of finance:						
Personnel expenses	556,550	559,824	558,346	-	558,346	1,478
Supplies	8,800	8,550	7,351	147	7,498	1,052
Service charges	144,040	121,761	144,483	-	144,483	(22,722)
Capital outlay	-	-	-	-	-	-
Total department of finance	709,390	690,135	710,180	147	710,327	(20,192)
Tax collection:						
Personnel expenses	136,675	138,979	138,196	-	138,196	783
Supplies	12,025	9,900	10,083	-	10,083	(183)
Service charges	29,865	30,791	33,760	-	33,760	(2,969)
Capital outlay	-	-	-	-	-	-
Total tax collection	178,565	179,670	182,040	-	182,040	(2,370)
Total general government	2,967,243	2,975,955	2,883,829	(1,191)	2,882,638	93,317
Less capital outlay	-	65,931	65,931	-	65,931	-
Total general government, net capital outlay	<u>\$ 2,967,243</u>	<u>\$ 2,910,024</u>	<u>\$ 2,817,898</u>	<u>\$ (1,191)</u>	<u>\$ 2,816,707</u>	<u>\$ 93,317</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended March 31, 2020

	Budgeted Amounts		Actual	Adjustments	Actual	Variance with
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Basis	Basis	Basis	Favorable/ (Unfavorable)
Public safety:						
City court:						
Personnel expenses	\$ 727,965	\$ 701,500	\$ 653,724	\$ 619	\$ 654,343	\$ 47,157
Supplies	27,600	19,900	20,724	744	21,468	(1,568)
Service charges	205,611	203,050	167,814	7,180	174,994	28,056
Capital outlay	-	-	-	-	-	-
Total city court	961,176	924,450	842,263	8,543	850,806	73,644
City police:						
Personnel expenses	6,855,300	6,626,450	6,367,465	-	6,367,465	258,985
Supplies	633,300	581,000	526,042	43,108	569,150	11,850
Service charges	2,439,257	2,317,111	2,142,464	12,406	2,154,870	162,241
Capital outlay	102,500	262,000	349,863	(31,389)	318,474	(56,474)
Total city police	10,030,357	9,786,561	9,385,833	24,124	9,409,959	376,602
Zoning & code enforcement:						
Personnel expenses	522,550	527,432	536,741	-	536,741	(9,309)
Supplies	21,423	21,200	21,182	-	21,182	18
Service charges	156,958	161,950	146,795	-	146,795	15,155
Capital outlay	-	-	-	-	-	-
Total zoning & code enforcement	700,931	710,582	704,718	-	704,718	5,864
Building official:						
Personnel expenses	290,300	286,150	285,067	-	285,067	1,083
Supplies	10,352	9,752	9,180	19	9,200	552
Service charges	74,150	97,900	90,590	(8,250)	82,340	15,560
Capital outlay	-	-	-	-	-	-
Total building official	374,802	393,802	384,838	(8,231)	376,607	17,195
Communication:						
Personnel expenses	335,110	317,610	218,185	-	218,185	99,425
Supplies	-	-	-	-	-	-
Service charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total communication	335,110	317,610	218,185	-	218,185	99,425
Emergency preparedness:						
Personnel expenses	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Service charges	3,000	489,110	435,176	(14,323)	420,853	68,257
Capital outlay	-	-	-	-	-	-
Total emergency preparedness	3,000	489,110	435,176	(14,323)	420,853	68,257
Total public safety	12,405,376	12,622,115	11,971,012	10,114	11,981,128	640,987
Less capital outlay	102,500	262,000	349,863	(31,389)	318,474	(56,474)
Total public safety, net capital outlay	<u>\$ 12,302,876</u>	<u>\$ 12,360,115</u>	<u>\$ 11,621,150</u>	<u>\$ 41,503</u>	<u>\$ 11,662,655</u>	<u>\$ 697,460</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended March 31, 2020

	Budgeted Amounts		Actual	Adjustments	Actual	Variance with
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Basis	Basis	Basis	Favorable/ (Unfavorable)
Public works:						
Engineering:						
Personnel expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	150,000	117,000	119,626	(273)	119,353	(2,353)
Capital outlay	-	-	-	-	-	-
Total engineering	150,000	117,000	119,626	(273)	119,353	(2,353)
Streets:						
Personnel expenses	1,747,847	1,912,192	1,891,301	-	1,891,301	20,891
Supplies	267,084	330,184	265,181	1,173	266,354	63,830
Service charges	1,798,087	2,067,502	1,519,983	58,058	1,578,041	489,461
Capital outlay	-	15,000	14,164	-	14,164	836
Total streets	3,813,018	4,324,878	3,690,629	59,231	3,749,860	575,018
Total public works	3,963,018	4,441,878	3,810,255	58,958	3,869,213	572,665
Less capital outlay	-	15,000	14,164	-	14,164	836
Total public works, net capital outlay	<u>\$ 3,963,018</u>	<u>\$ 4,426,878</u>	<u>\$ 3,796,091</u>	<u>\$ 58,958</u>	<u>\$ 3,855,049</u>	<u>\$ 571,829</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended March 31, 2020

	Budgeted Amounts		Actual	Adjustments	Actual	Variance with
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Basis	Basis	Basis	Favorable/ (Unfavorable)
Cemetery:						
Personnel expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	70,000	74,500	58,613	-	58,613	15,887
Capital outlay	-	-	-	-	-	-
Total cemetery	70,000	74,500	58,613	-	58,613	15,887
Less capital outlay	-	-	-	-	-	-
Total cemetery, net capital outlay	70,000	74,500	58,613	-	58,613	15,887
Total expenditures	<u>\$ 19,405,637</u>	<u>\$ 20,114,448</u>	<u>\$ 18,723,709</u>	<u>\$ 67,881</u>	<u>\$ 18,791,592</u>	<u>\$ 1,322,856</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
FIRE PROTECTION
For the Year Ended March 31, 2021

	Budgeted Amounts		Actual GAAP Basis	Adjustments To Budget Basis	Actual Budget Basis	Variance with Final Budget Favorable (Unfavorable)
	Original	Final				
REVENUES						
Taxes						
Ad valorem	\$ 2,615,000	\$ 2,638,000	\$ 2,643,068	\$ -	\$ 2,643,068	\$ 5,068
Intergovernmental						
Fire insurance tax	97,500	98,211	98,211	-	98,211	-
Miscellaneous						
Interest	-	1,934	2,186	-	2,186	252
Total revenues	<u>2,712,500</u>	<u>2,738,145</u>	<u>2,743,465</u>	<u>-</u>	<u>2,743,465</u>	<u>5,320</u>
EXPENDITURES						
Public safety						
Personnel expenses	254,082	275,832	264,250	-	264,250	11,582
Supplies	-	-	-	-	-	-
Service charges	1,831,610	2,009,500	2,037,035	-	2,037,035	(27,535)
Capital Outlay	<u>6,700,000</u>	<u>900,000</u>	<u>500,469</u>	<u>-</u>	<u>500,469</u>	<u>399,531</u>
Total expenditures	<u>8,785,692</u>	<u>3,185,332</u>	<u>2,801,754</u>	<u>-</u>	<u>2,801,754</u>	<u>383,578</u>
Excess (deficiency) of revenues over expenditures	<u>(6,073,192)</u>	<u>(447,187)</u>	<u>(58,289)</u>	<u>-</u>	<u>(58,289)</u>	<u>388,898</u>
OTHER FINANCING SOURCES (USES)						
Transfers out	<u>(418,774)</u>	<u>(450,000)</u>	<u>(418,774)</u>	<u>-</u>	<u>(418,774)</u>	<u>31,226</u>
Total other financing sources (uses)	<u>(418,774)</u>	<u>(450,000)</u>	<u>(418,774)</u>	<u>-</u>	<u>(418,774)</u>	<u>31,226</u>
Net change in fund balances	(6,491,966)	(897,187)	(477,063)	-	(477,063)	420,124
Fund balances - beginning	<u>10,452,681</u>	<u>10,452,681</u>	<u>10,452,681</u>	<u>-</u>	<u>10,452,681</u>	<u>-</u>
Fund balances - ending	<u>\$ 3,960,715</u>	<u>\$ 9,555,494</u>	<u>\$ 9,975,618</u>	<u>\$ -</u>	<u>\$ 9,975,618</u>	<u>\$ 420,124</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
AMBULANCE
For the Year Ended March 31, 2021

	Budgeted Amounts		Actual	Adjustments	Actual	Variance with
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Basis	Basis	Basis	Favorable
						(Unfavorable)
REVENUES						
Taxes						
Ad valorem	\$ 1,100,000	\$ 1,120,000	\$ 1,136,725	\$ -	\$ 1,136,725	\$ 16,725
Intergovernmental						
State grants	30,000	-	25,579	-	25,579	25,579
Jefferson parish	-	-	-	-	-	-
Charges for services	1,050,000	960,000	1,115,812	-	1,115,812	155,812
Miscellaneous	10,395	5,400	6,670	-	6,670	1,270
Total revenues	<u>2,190,395</u>	<u>2,085,400</u>	<u>2,284,786</u>	<u>-</u>	<u>2,284,786</u>	<u>199,386</u>
EXPENDITURES						
Public safety						
Personnel expenses	1,838,800	1,809,725	1,723,417	-	1,723,417	86,308
Supplies	111,050	108,300	107,536	1,750	109,286	(986)
Service charges	281,468	238,840	221,241	12	221,253	17,587
Capital Outlay	-	-	-	-	-	-
Total expenditures	<u>2,231,318</u>	<u>2,156,865</u>	<u>2,052,194</u>	<u>1,762</u>	<u>2,053,956</u>	<u>102,909</u>
Excess (deficiency) of revenues over expenditures	<u>(40,923)</u>	<u>(71,465)</u>	<u>232,592</u>	<u>(1,762)</u>	<u>230,830</u>	<u>302,295</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(40,923)	(71,465)	232,592	(1,762)	230,830	302,295
Fund balances - beginning	852,639	852,639	852,639	58	852,697	58
Fund balances - ending	<u>\$ 811,716</u>	<u>\$ 781,174</u>	<u>\$ 1,085,231</u>	<u>\$ (1,704)</u>	<u>\$ 1,083,527</u>	<u>\$ 302,353</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
CAPITAL PROJECTS FUND
For the Year Ended March 31, 2021

	Budgeted Amounts		Actual	Adjustments	Actual	Variance with
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Basis	Basis	Basis	Favorable
						(Unfavorable)
REVENUES						
Intergovernmental						
Jefferson parish council	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal grant	4,887,500	250,000	1,002,349	-	1,002,349	752,349
State grant	-	929,704	1,086,152	-	1,086,152	156,448
Riverboat casino revenue	595,731	-	188,321	-	188,321	188,321
Miscellaneous						
Interest	-	-	-	-	-	-
Other	-	-	20,000	-	20,000	20,000
Total revenues	5,483,231	1,179,704	2,296,822	-	2,296,822	1,117,118
EXPENDITURES						
General government	-	-	23,752	-	23,752	(23,752)
Public safety	-	-	-	-	-	-
Public works	-	-	20,000	-	20,000	(20,000)
Culture & recreation	-	-	-	-	-	-
Capital outlay	6,950,000	3,034,472	2,779,046	6,754	2,785,800	248,672
Total expenditures	6,950,000	3,034,472	2,822,798	6,754	2,829,552	228,672
Excess (deficiency) of revenues over expenditures	(1,466,769)	(1,854,768)	(525,976)	(6,754)	(532,730)	1,345,790
OTHER FINANCING SOURCES (USES)						
Transfers in	-	1,120,296	1,081,320	-	1,081,320	(38,976)
Transfers out	-	(970,296)	(437,461)	-	(437,461)	532,835
Total other financing sources (uses)	-	150,000	643,858	-	643,858	493,858
Net change in fund balances	(1,466,769)	(1,704,768)	117,882	(6,754)	111,129	1,839,649
Fund balances - beginning	5,442,168	5,442,168	5,442,168	503	5,442,671	503
Fund balances - ending	\$ 3,975,399	\$ 3,737,400	\$ 5,560,050	\$ (6,251)	\$ 5,553,800	\$ 1,840,152

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND
For the Year Ended March 31, 2021

	Budgeted Amounts		Actual	Adjustments	Actual	Variance with
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Basis	Basis	Basis	Favorable
						(Unfavorable)
REVENUES						
Taxes						
Sales	\$ 1,079,978	\$ 1,079,978	\$ 1,095,499	\$ -	\$ 1,095,499	\$ 15,521
Miscellaneous						
Interest on invested funds	30,000	2,000	2,927	-	2,927	927
Total revenues	<u>1,109,978</u>	<u>1,081,978</u>	<u>1,098,426</u>	<u>-</u>	<u>1,098,426</u>	<u>16,448</u>
EXPENDITURES						
Debt service:						
Principal retirement	1,241,000	1,241,000	1,241,000	-	1,241,000	-
Interest	470,508	471,808	471,562	-	471,562	246
Cost of issuance	-	-	-	-	-	-
Total expenditures	<u>1,711,508</u>	<u>1,712,808</u>	<u>1,712,562</u>	<u>-</u>	<u>1,712,562</u>	<u>246</u>
Excess (deficiency) of revenues over expenditures	<u>(601,530)</u>	<u>(630,830)</u>	<u>(614,136)</u>	<u>-</u>	<u>(614,136)</u>	<u>16,694</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	604,984	604,984	604,984	-	604,984	-
Transfer out	-	-	-	-	-	-
Total other financing sources (uses)	<u>604,984</u>	<u>604,984</u>	<u>604,984</u>	<u>-</u>	<u>604,984</u>	<u>-</u>
Net change in fund balances	3,454	(25,846)	(9,152)	-	(9,152)	16,694
Fund balances - beginning	1,549,630	1,549,630	1,549,631	-	1,549,630	-
Fund balances - ending	<u>\$ 1,553,084</u>	<u>\$ 1,523,784</u>	<u>\$ 1,540,479</u>	<u>\$ -</u>	<u>\$ 1,540,478</u>	<u>\$ 16,694</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
GRANT FUND
For the Year Ended March 31, 2021

	Budgeted Amounts		Actual	Adjustments	Actual	Variance with
	Original	Final	GAAP	To Budget	Budget	Final Budget
			Basis	Basis	Basis	Favorable
						(Unfavorable)
REVENUES						
Intergovernmental						
Jefferson parish	\$ -	\$ 90,000	\$ 230,000	\$ -	\$ 230,000	\$ 140,000
Federal grant	105,000	203,333	252,586	-	252,586	49,253
State grant	-	-	-	-	-	-
Community development	-	-	-	-	-	-
Miscellaneous						
Interest	-	850	830	-	830	(20)
Other	-	30,600	60,650	-	60,650	30,050
Total revenues	<u>105,000</u>	<u>324,783</u>	<u>544,066</u>	<u>-</u>	<u>544,066</u>	<u>219,283</u>
EXPENDITURES						
General government	-	48,333	13,333	-	13,333	35,000
Public safety	342,413	732,220	677,414	(5,857)	671,557	60,663
Capital outlay	-	-	42,976	-	42,976	(42,976)
Total expenditures	<u>342,413</u>	<u>780,553</u>	<u>733,724</u>	<u>(5,857)</u>	<u>727,867</u>	<u>52,686</u>
Excess (deficiency) of revenues over expenditures	<u>(237,413)</u>	<u>(455,770)</u>	<u>(189,658)</u>	<u>5,857</u>	<u>(183,801)</u>	<u>271,969</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	60,000	33,440	-	33,440	(26,560)
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>60,000</u>	<u>33,440</u>	<u>-</u>	<u>33,440</u>	<u>(26,560)</u>
Net change in fund balances	<u>(237,413)</u>	<u>(395,770)</u>	<u>(156,218)</u>	<u>5,857</u>	<u>(150,361)</u>	<u>245,409</u>
Fund balances - beginning	486,051	486,051	486,051	(6,030)	480,021	(6,030)
Fund balances - ending	<u>\$ 248,638</u>	<u>\$ 90,281</u>	<u>\$ 329,833</u>	<u>\$ (173)</u>	<u>\$ 329,660</u>	<u>\$ 239,379</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS
For The Year Ended March 31, 2021

Total OPEB Liability	2019	2020	2021
Service cost	\$ 22,152	\$ 22,776	\$ 8,666
Interest	38,429	35,326	26,550
Changes of benefit terms	-	-	-
Differences between expected and actual experience	(9,180)	113,637	(614,623)
Changes of assumptions	8,403	147,694	174,946
Benefit payments	112,521	(118,710)	(45,070)
Net change in total OPEB liability	<u>(52,717)</u>	<u>200,723</u>	<u>(449,531)</u>
Total OPEB liability - beginning	<u>1,044,148</u>	<u>991,431</u>	<u>1,192,154</u>
Total OPEB liability - ending (a)	<u>\$ 991,431</u>	<u>\$ 1,192,154</u>	<u>\$ 742,623</u>
Covered-employee payroll	\$ 10,094,467	\$ 10,498,245	\$ 10,202,676
Net OPEB liability as a percentage of covered-employee payroll	9.82%	11.36%	7.28%
Notes to Schedule:			
<i>Benefit Changes:</i>	None	None	None
<i>Changes of Assumptions:</i>			
<i>Discount Rate:</i>	3.79%	2.27%	2.40%
<i>Mortality:</i>	RP-2000	RP-2000	RP-2000
<i>Trend:</i>	5.5%	5.5%	Variable

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

CITY OF GRETN, LOUISIANA
SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
Year Ended March 31, 2021*

Year Ended June 30,	Plan	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll	Fiduciary Net Position As a Percentage of the Total Pension Liability
2020	MERS	3.022682%	\$13,068,290	\$5,788,683	225.76%	64.52%
2019	MERS	2.976602%	\$12,438,212	\$5,501,446	226.09%	64.68%
2018	MERS	2.827925%	\$11,709,526	\$5,176,978	226.18%	63.94%
2017	MERS	2.784653%	\$11,649,378	\$5,057,190	230.35%	62.49%
2016	MERS	2.759553%	\$11,310,609	\$4,929,524	229.45%	62.11%
2015	MERS	2.728560%	\$ 9,746,844	\$4,656,998	209.29%	66.18%
2020	MPERS	1.776460%	\$16,418,631	\$5,489,760	299.08%	70.94%
2019	MPERS	1.840604%	\$16,715,767	\$5,748,011	290.81%	71.01%
2018	MPERS	1.755126%	\$14,837,942	\$5,195,650	285.58%	71.89%
2017	MPERS	1.774431%	\$15,417,028	\$5,270,319	292.53%	70.08%
2016	MPERS	1.774431%	\$16,631,418	\$4,872,952	341.30%	66.04%
2015	MPERS	1.788425%	\$14,010,440	\$4,719,875	296.84%	70.73%

*The amounts presented have a measurement date of June 30, 2020

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

CITY OF GRETN, LOUISIANA
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS
Year Ended March 31, 2021

<u>Year Ended March 31,</u>	<u>Plan</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Employee Payroll</u>	<u>Contributions as a % of Covered Employee Payroll</u>
2021	MERS	\$ 1,710,624	\$ 1,710,624	\$ -	\$ 5,867,330	29.16%
2020	MERS	\$ 1,560,018	\$ 1,560,018	\$ -	\$ 5,707,885	27.33%
2019	MERS	\$ 1,403,072	\$ 1,403,072	\$ -	\$ 5,453,294	25.73%
2018	MERS	\$ 1,244,310	\$ 1,244,310	\$ -	\$ 5,140,022	24.21%
2017	MERS	\$ 1,143,736	\$ 1,143,736	\$ -	\$ 5,231,646	21.86%
2016	MERS	\$ 961,580	\$ 961,580	\$ -	\$ 4,869,129	19.75%
2021	MPERS	\$ 1,770,160	\$ 1,770,160	\$ -	\$ 5,291,869	33.45%
2020	MPERS	\$ 1,790,214	\$ 1,790,214	\$ -	\$ 5,518,312	32.44%
2019	MPERS	\$ 1,802,415	\$ 1,802,415	\$ -	\$ 5,644,294	31.93%
2018	MPERS	\$ 1,625,751	\$ 1,625,751	\$ -	\$ 5,246,699	30.99%
2017	MPERS	\$ 1,670,238	\$ 1,670,238	\$ -	\$ 5,094,098	32.79%
2016	MPERS	\$ 1,490,376	\$ 1,490,376	\$ -	\$ 4,852,165	30.72%

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

OTHER SUPPLEMENTAL INFORMATION

CITY OF GRETN, LOUISIANA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
March 31, 2021

	GARBAGE	RECREATION	SOCIAL SERV FOR THE AGED	STREET LIGHTS	TOURISM	HOME INCARCERATION	COURT SECURITY 24TH JDC	COURT SECURITY 2ND PARISH	Total Nonmajor Special revenue funds
ASSETS									
Cash and cash equivalents	\$ 387,962	\$ 528,785	\$ 229,873	\$ 1,302,658	\$ 64,709	\$ 96,829	\$ 107,914	\$ 147,605	\$ 2,866,335
Receivables, net	213,520	17,089	1,764	14,194	2,028	-	-	-	248,595
Due from other governments	-	-	120	-	43,134	67,886	119,787	26,467	257,394
Prepaid items (principally insurance)	-	-	-	-	-	718	-	-	718
Total assets	<u>\$ 601,482</u>	<u>\$ 545,874</u>	<u>\$ 231,757</u>	<u>\$ 1,316,852</u>	<u>\$ 109,871</u>	<u>\$ 165,433</u>	<u>\$ 227,701</u>	<u>\$ 174,072</u>	<u>\$ 3,373,042</u>
LIABILITIES									
Accounts payable	\$ 374,848	\$ 9,154	\$ -	\$ 8,913	\$ 15,098	\$ 4,274	\$ 776	\$ -	\$ 413,063
Total liabilities	<u>374,848</u>	<u>9,154</u>	<u>-</u>	<u>8,913</u>	<u>15,098</u>	<u>4,274</u>	<u>776</u>	<u>-</u>	<u>413,063</u>
FUND BALANCES (DEFICITS)									
Nonspendable									
Assigned	226,634	536,720	231,757	1,307,939	94,773	161,159	226,925	174,072	2,959,979
Total fund balances (deficits)	<u>226,634</u>	<u>536,720</u>	<u>231,757</u>	<u>1,307,939</u>	<u>94,773</u>	<u>161,159</u>	<u>226,925</u>	<u>174,072</u>	<u>2,959,979</u>
Total liabilities and fund balances (deficits)	<u>\$ 601,482</u>	<u>\$ 545,874</u>	<u>\$ 231,757</u>	<u>\$ 1,316,852</u>	<u>\$ 109,871</u>	<u>\$ 165,433</u>	<u>\$ 227,701</u>	<u>\$ 174,072</u>	<u>\$ 3,373,042</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended March 31, 2021

	<u>GARBAGE</u>	<u>RECREATION</u>	<u>SOCIAL SERV FOR THE AGED</u>	<u>STREET LIGHTS</u>	<u>TOURISM</u>	<u>HOME INCARCERATION</u>	<u>COURT SECURITY 24TH JDC</u>	<u>COURT SECURITY 2ND PARISH</u>	<u>Total Nonmajor Special revenue funds</u>
REVENUES									
Ad valorem	\$ -	\$ 764,895	\$ 84,984	\$ 679,239	\$ -	\$ -	\$ -	\$ -	\$ 1,529,118
Sales	-	-	-	-	28,450	-	-	-	28,450
Intergovernmental	-	-	-	-	139,891	885,788	1,408,155	285,668	2,719,502
Charges for services	1,599,863	29,960	-	-	10,234	-	-	-	1,640,057
Miscellaneous	-	1,110	2,200	-	33,662	2,800	-	-	39,772
Total revenues	<u>1,599,863</u>	<u>795,965</u>	<u>87,184</u>	<u>679,239</u>	<u>212,237</u>	<u>888,588</u>	<u>1,408,155</u>	<u>285,668</u>	<u>5,956,899</u>
EXPENDITURES									
Current:									
Public safety	-	-	-	-	-	883,803	1,311,159	262,028	2,456,990
Public works	1,623,088	-	-	357,837	-	-	-	-	1,980,925
Culture and recreation	-	713,159	61,454	-	426,078	-	-	-	1,200,691
Debt service:									
Capital Outlay	-	-	-	117,677	-	-	-	-	117,677
Total expenditures	<u>1,623,088</u>	<u>713,159</u>	<u>61,454</u>	<u>475,514</u>	<u>426,078</u>	<u>883,803</u>	<u>1,311,159</u>	<u>262,028</u>	<u>5,756,283</u>
Excess (deficiency) of revenues over expenditures	<u>(23,225)</u>	<u>82,806</u>	<u>25,730</u>	<u>203,725</u>	<u>(213,841)</u>	<u>4,785</u>	<u>96,996</u>	<u>23,640</u>	<u>200,616</u>
OTHER FINANCING SOURCES (USES)									
Transfers in	-	-	-	-	150,000	-	-	-	150,000
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
Net change in fund balances	(23,225)	82,806	25,730	203,725	(63,841)	4,785	96,996	23,640	350,616
Fund balances - beginning	249,858	453,914	206,026	1,104,215	158,614	156,374	129,930	150,432	2,609,363
Fund balances - ending	<u>\$ 226,633</u>	<u>\$ 536,720</u>	<u>\$ 231,756</u>	<u>\$ 1,307,940</u>	<u>\$ 94,773</u>	<u>\$ 161,159</u>	<u>\$ 226,926</u>	<u>\$ 174,072</u>	<u>\$ 2,959,979</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
JUSTICE SYSTEM FUNDING SCHEDULE - COLLECTING/DISBURSING ENTITY
AS REQUIRED BY ACT 87 OF THE 2020 REGULAR LEGISLATIVE SESSION
For the year Ended March 31, 2021

Cash Basis Presentation	First Six Month Period Ended 09/30/2020	Second Six Month Period Ended 03/31/2021
Beginning Balance of Amounts Collected (i.e. cash on hand)	300	200
Add: Collections (Please enter zeros if no activity within a certain collection type)		
Civil Fees (including refundable amounts such as garnishments or advance deposits)	944,168	832,786
Bond Fees	800	800
Pre-Trial Diversion Program Fees	260,243	347,438
Criminal Court Costs/Fees	119,011	131,357
Criminal Fines - Contempt	18,170	13,690
Criminal Fines - Other	246,105	293,413
Service/Collection Fees (e.g. credit card fees, report fees, 3rd party service fees)	13,836	16,779
Other (do not include collections that fit into more specific categories above)	1,080	780
Subtotal Collections	1,603,413	1,637,044
Less: Disbursements To Governments & Nonprofits: (Must include one agency name and one collection type on each line and may require multiple lines for the same agency if more than one collection type is applicable. Additional rows may be added as necessary.)		
Jefferson Parish Public Defenders Office, Indigent Defendant Fund, Crinial Court Cost/Fees	38,348	40,908
Louisiana Commission on Law Enforcement, Crime Victim Rep. Fund, Criminal Court Cost/Fees	765	683
Louisiana Commission on Law Enforcement, Criminal Court Cost/Fees	2,190	2,279
Louisiana Association of Chiefs of Police, Criminal Court Cost/Fees	2,178	2,326
Supreme Court of Louisiana, Case Management Information System, Criminal Court Cost/Fees	3,283	3,486
Supreme Court of Louisiana, Judicial College Collection Fund, Criminal Court Cost/Fees	516	560
Louisiana Dept. of Health and Hospitals, Criminal Court Cost/Fees	1,445	1,575
Crimestoppers Inc., Criminal Court Cost/Fees	2,188	2,322
Less: Amounts Retained by Collecting Agency		
Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection (enter zero if no activity to report here)	-	-
Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount (enter zero if no activity to report here)	14,211	15,287
Amounts "Self-Disbursed" to Collecting Agency (must include a separate line for each collection type, as applicable) - Example: Criminal Fines - Other (To be reported as a separate line per collection type under this heading, multiple rows may be needed)	-	-
Civil Fees	701,952	545,275
Court Fines	240,097	289,338
Driver's License Reinstatement Fee	6,008	4,075
Contempt	18,170	13,690
Criminal Court Cost/Fees	53,588	61,032
Court Forfeitures	100	200
Expungement	300	900
Pre-Trial Diversion Program Fees	260,243	345,184
Background Check Fee	600	1,500
Registered Sex Offender Fee	1,080	780
Report Fees	4,734	4,819
Less: Disbursements to Individuals/3rd Party Collection or Processing Agencies (Please enter zeros if no activity within a certain line item)		
Civil Fee Refunds	-	-
Bond Fee Refunds	900	1,000
Restitution Payments to Individuals (additional detail is not required)	-	2,254
Other Disbursements to Individuals (additional detail is not required)	-	-
Payments to 3rd Party Collection/Processing Agencies	250,618	297,771
Subtotal Disbursements/Retainage	1,603,513	1,637,244
Total: Ending Balance of Amounts Collected but not Disbursed/Retained (i.e. cash on hand)	200	0
Ending Balance of "Partial Payments" Collected but not Disbursed (only applies if collecting agency does not disburse partial payments until fully collected) - This balance is included in the Ending Balance of Amounts Collected but not Disbursed/Retained above.	-	-
Other Information:		
Ending Balance of Total Amounts Assessed but not yet Collected (i.e. receivable balance)	2,596,007	3,913,061
Total Waivers During the Fiscal Period (i.e. non-cash reduction of receivable balances, such as time served or community service)	-	-

CITY OF GRETN, LOUISIANA
JUSTICE SYSTEM FUNDING SCHEDULE - RECEIVING ENTITY
AS REQUIRED BY ACT 87 OF THE 2020 REGULAR LEGISLATIVE SESSION
For the year Ended March 31, 2021

Cash Basis Presentation

First Six Month Period Ended 09/30/2020	Second Six Month Period Ended 03/31/2021
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Receipts From:

<i>St. Tammany Parish Sheriff's Office - Asset Forfeiture/Sales</i>	522	-
<i>Jefferson Parish District Attorney - Asset Forfeiture/Sales</i>	2,521	8,094
<i>Jefferson Parish Sheriff's Office, Bureau of Revenue & Taxation -Criminal Fines - Other</i>	36	234
<i>Jefferson Parish Sheriff's Office, Bureau of Revenue & Taxation -Criminal Fines - Other</i>	209	326
Receipts	3,288	8,654
Ending Balance of Amounts Assessed but Not Received	-	-

SCHEDULE OF COMPENSATION OF ELECTED OFFICIALS

CITY OF GRETN, LOUISIANA
SCHEDULE OF COMPENSATION PAID TO
CITY COUNCIL
For The Year Ended March 31, 2021

<u>COUNCILMAN</u>	<u>SALARY</u>
Wayne A. Rau	\$ 22,769
Mark Miller	\$ 22,769
Milton Crosby, Sr.	\$ 11,017
Rudy Smith	\$ 11,752
Jackie J Berthelot	\$ 22,769
Mike Hinyub	\$ 22,769

The notes to financial statements are an integral part of this statement.

CITY OF GRETNA, LOUISIANA
SCHEDULE OF COMPENSATION, REIMBURSEMENTS, BENEFITS
AND OTHER PAYMENTS TO AGENCY HEAD
For The Year Ended March 31, 2021

<u>Agency Head: Mayor Belinda Constant</u>	<u>AMOUNT</u>
Salary	\$ 90,000
Benefits - insurance	7,844
Benefits - retirement	26,186
Benefits - other	253
Travel	263
Registration fees	-
Total	<u>\$ 124,546</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETNA
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
YEAR ENDED MARCH 31, 2021

DESCRIPTION	CFDA NUMBER	GRANT NUMBER	Expenditures
DEPARTMENT OF TRANSPORTATION			
Passed Through Louisiana Department of Transportation and Development			
4th Street Extension Project	20.205	H.001413	\$ 2,870
TOTAL DEPARTMENT OF TRANSPORTATION			2,870
DEPARTMENT OF JUSTICE			
Passed Through Louisiana Commission on Law Enforcement			
Victim Assistance	16.575	2018-VA-03/04/4933	169,151
Street Sales Disruption	16.738	2018-DJ-01-4891	15,193
Street Sales Disruption	16.738	2019-DJ-01-6128	1,240
Coronavirus Emergency Supplemental Funding	16.034	2020-DJ-01-5494	16,453
Passed Through Jefferson Parish Sheriff's Office			
Human Trafficking Grant	16.320	2018-VT-BX-K087	22,002
Edward Byrne Memorial Justice Assistance Grant	16.738	20-JAG-570	9,513
Edward Byrne Memorial Justice Assistance Grant	16.738	19-JAG-570	5,700
TOTAL DEPARTMENT OF JUSTICE			239,252
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
Passed Through State of Louisiana Office of Community Development			
LASAFE Gretna Resilience District Kickstart Project	14.272	B-13-DS-22-00002	720,781
TOTAL DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			720,781
DEPARTMENT OF THE TREASURY			
Passed Through State of Louisiana Division of Administration			
COVID-19 Coronavirus Relief Fund	21.019		3,366,856
TOTAL DEPARTMENT OF THE TREASURY			3,366,856
DEPARTMENT OF HOMELAND SECURITY			
City Hall Wind Retrofit	97.047	EMT 2016-PC 0008 (2)	310,289
Hurricane Zeta Cost	97.036	PA-LA -4577	161,775
TOTAL DEPARTMENT OF HOMELAND SECURITY			472,064
NATIONAL ENDOWMENT FOR THE ARTS			
East meets West	45.024	1855512-42-19	13,333
TOTAL NATIONAL ENDOWMENT FOR THE ARTS			13,333
DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed Through Louisiana Hospital Associated Research and Educational Foundation			
National Bioterrorism Hospital Preparedness Program	93.889		25,579
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			25,579
TOTAL			\$ 4,840,735

CITY OF GRETN, LOUISIANA
NOTES TO SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
MARCH 31, 2021

NOTE A - FISCAL PERIOD AUDITED

Single audit testing procedures were performed for program transactions occurring during the year ended March 31, 2021. Federal financial assistance received during the year did meet the criteria set forth in the Single Audit Act and Uniform Guidance. Grant terms are indicated in the Schedule of Federal Financial Assistance.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Presentation

The accompanying Schedule of Federal Financial Assistance has been prepared on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the City has met the qualifications for the respective grants. Costs incurred in programs partially funded by federal grants are applied against federal grant funds to the extent of revenue available when they properly apply to the grant.

NOTE C – INDIRECT COST RATE ELECTION

The City did not elect to use the 10% de minimis indirect cost rate during the year ended March 31, 2021.

STATISTICAL SECTION
(Unaudited)

CITY OF GRETN, LOUISIANA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities										
Net investment in capital assets	\$ 24,364,442	\$ 26,779,995	\$ 29,203,707	\$ 35,809,790	\$ 41,067,410	\$ 44,777,129	\$ 54,674,544	\$ 55,124,729	\$ 56,497,284	\$ 55,996,815
Restricted	20,322,958	16,754,364	17,082,957	14,926,857	15,146,697	14,587,783	13,155,564	13,216,619	23,261,204	27,057,793
Unrestricted	(1,190,269)	668,506	1,353,769	1,682,356	(14,388,130)	(16,327,504)	(17,742,692)	(16,783,112)	(27,230,664)	(25,640,404)
Total governmental net position	<u>\$ 43,497,131</u>	<u>\$ 44,202,865</u>	<u>\$ 47,640,433</u>	<u>\$ 52,419,003</u>	<u>\$ 41,825,977</u>	<u>\$ 43,037,408</u>	<u>\$ 50,087,416</u>	<u>\$ 51,558,236</u>	<u>\$ 52,527,824</u>	<u>\$ 57,414,204</u>
Business-type activities										
Net investment in capital assets	\$ 16,544,576	\$ 16,544,576	\$ 16,544,576	\$ 16,544,576	\$ 16,544,576	\$ 16,544,576	\$ 16,544,576	\$ 16,544,574	\$ 16,544,574	\$ 16,544,574
Restricted	23,984	23,984	23,984	38,234	53,234	64,234	76,734	76,734	88,734	88,734
Unrestricted	166,077	5,553,149	6,695,968	7,081,525	5,510,361	5,966,536	7,403,936	7,523,631	7,993,706	8,534,483
Total business-type net position	<u>\$ 16,734,637</u>	<u>\$ 22,121,709</u>	<u>\$ 23,264,528</u>	<u>\$ 23,664,335</u>	<u>\$ 22,108,171</u>	<u>\$ 22,575,346</u>	<u>\$ 24,025,246</u>	<u>\$ 24,144,939</u>	<u>\$ 24,627,014</u>	<u>\$ 25,167,791</u>
Primary governmental										
Net investment in capital assets	\$ 40,909,018	\$ 43,324,571	\$ 45,748,283	\$ 52,354,366	\$ 57,611,986	\$ 61,321,705	\$ 71,219,120	\$ 71,669,303	\$ 73,041,858	\$ 72,541,389
Restricted	20,346,942	16,778,348	17,106,941	14,965,091	15,199,931	14,652,017	13,232,298	13,293,353	23,349,938	27,146,527
Unrestricted	(1,024,192)	6,221,655	8,049,737	8,763,880	(8,877,769)	(10,360,968)	(10,338,756)	(9,259,481)	(19,236,958)	(17,105,921)
Total primary governmental net position	<u>\$ 60,231,768</u>	<u>\$ 66,324,574</u>	<u>\$ 70,904,961</u>	<u>\$ 76,083,337</u>	<u>\$ 63,934,148</u>	<u>\$ 65,612,754</u>	<u>\$ 74,112,662</u>	<u>\$ 75,703,175</u>	<u>\$ 77,154,838</u>	<u>\$ 82,581,995</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental activities:										
General government	\$ 3,088,124	\$ 3,474,521	\$ 3,139,827	\$ 3,429,621	\$ 4,360,216	\$ 3,540,469	\$ 3,523,454	\$ 3,665,860	\$ 4,312,999	\$ 3,721,458
Public safety	16,075,617	17,504,187	16,909,669	17,718,839	18,188,685	20,220,044	19,485,234	20,886,068	21,902,144	21,468,874
Public works	6,060,430	6,106,102	6,237,424	6,820,303	6,505,554	6,837,253	6,794,738	6,742,671	6,690,529	7,389,824
Culture and recreation	1,188,598	1,267,932	1,695,193	2,000,082	2,361,037	2,340,042	2,654,110	2,267,293	2,612,755	1,641,495
Cemetery	62,017	59,584	97,490	70,678	69,781	71,694	73,576	78,063	78,122	58,613
Interest & issue cost on long-term debt	578,319	567,553	562,594	697,456	378,523	949,172	224,482	207,907	543,128	470,142
Total governmental activities expenses	<u>27,053,105</u>	<u>28,979,879</u>	<u>28,642,197</u>	<u>30,736,979</u>	<u>31,863,796</u>	<u>33,958,674</u>	<u>32,755,594</u>	<u>33,847,862</u>	<u>36,139,677</u>	<u>34,750,406</u>
Business-type activities:										
Water	2,629,276	2,729,306	2,888,865	2,920,161	2,992,061	3,173,731	3,323,990	3,219,688	3,197,543	3,236,025
Sewer	2,667,194	2,816,378	3,012,882	3,242,600	3,217,817	3,386,025	3,545,529	3,645,976	3,450,311	3,259,246
Interest on long-term debt	21,505	23,292	-	-	-	-	-	-	-	-
Total business-type activities expenses	<u>5,317,975</u>	<u>5,568,976</u>	<u>5,901,747</u>	<u>6,162,761</u>	<u>6,209,878</u>	<u>6,559,756</u>	<u>6,869,519</u>	<u>6,865,664</u>	<u>6,647,854</u>	<u>6,495,271</u>
Total primary government expenses	<u>\$ 32,371,080</u>	<u>\$ 34,548,855</u>	<u>\$ 34,543,944</u>	<u>\$ 36,899,740</u>	<u>\$ 38,073,674</u>	<u>\$ 40,518,430</u>	<u>\$ 39,625,113</u>	<u>\$ 40,713,526</u>	<u>\$ 42,787,531</u>	<u>\$ 41,245,677</u>
Program revenues										
Governmental activities:										
Charges for services										
General government	\$ 857,870	\$ 826,637	\$ 915,467	\$ 1,051,029	\$ 1,200,523	\$ 1,219,636	\$ 1,077,851	\$ 1,073,327	\$ 1,151,523	\$ 993,663
Public safety	425,809	403,267	559,976	464,590	578,065	815,594	1,194,706	965,792	1,131,418	1,115,812
Public works	1,392,692	1,462,770	1,503,310	1,507,094	1,496,519	1,589,914	1,573,769	1,585,179	1,600,230	1,599,863
Culture and recreation	59,517	64,353	90,098	72,370	96,291	106,708	184,784	131,361	188,329	40,194
Cemetery	-	-	-	-	-	-	-	-	5,800	17,300
Operating grants and contributions	2,188,342	1,990,912	1,120,057	610,272	1,200,154	1,380,407	1,005,284	762,917	854,896	3,209,605
Capital grants and contributions	1,398,757	4,509,133	1,382,092	5,041,121	2,673,217	3,460,629	9,243,359	1,307,760	1,115,055	2,108,501
Total governmental activities program revenues	<u>6,322,987</u>	<u>9,257,072</u>	<u>5,571,000</u>	<u>8,746,476</u>	<u>7,244,769</u>	<u>8,572,888</u>	<u>14,279,753</u>	<u>5,826,336</u>	<u>6,047,251</u>	<u>9,084,938</u>
Business-type activities:										
Charges for services										
Water	2,851,937	2,839,228	2,877,894	3,052,024	3,106,997	3,288,338	3,324,876	3,296,886	3,407,889	3,329,986
Sewer	2,570,332	2,549,630	2,650,978	2,859,960	2,955,240	3,103,572	3,116,200	3,100,414	3,243,058	3,209,800
Operating grants and contributions	-	-	28,976	-	-	-	-	-	-	-
Capital grants and contributions	-	-	50,000	-	50,000	-	-	-	-	-
Total business-type activities program revenues	<u>5,422,269</u>	<u>5,388,858</u>	<u>5,607,848</u>	<u>5,911,984</u>	<u>6,112,237</u>	<u>6,391,910</u>	<u>6,441,076</u>	<u>6,397,300</u>	<u>6,650,947</u>	<u>6,539,786</u>
Total primary government program revenues	<u>\$ 11,745,256</u>	<u>\$ 14,645,930</u>	<u>\$ 11,178,848</u>	<u>\$ 14,658,460</u>	<u>\$ 13,357,006</u>	<u>\$ 14,964,798</u>	<u>\$ 20,720,829</u>	<u>\$ 12,223,636</u>	<u>\$ 12,698,198</u>	<u>\$ 15,624,724</u>
Net (Expense) Revenue										
Governmental activities	\$ (20,730,118)	\$ (19,722,807)	\$ (23,071,197)	\$ (21,990,503)	\$ (24,619,027)	\$ (25,385,786)	\$ (18,475,841)	\$ (28,021,526)	\$ (30,092,426)	\$ (25,665,468)
Business-type activities	104,294	(180,118)	(293,899)	(250,777)	(97,641)	(167,846)	(428,443)	(468,364)	3,093	44,515
Total primary government net expense	<u>\$ (20,625,824)</u>	<u>\$ (19,902,925)</u>	<u>\$ (23,365,096)</u>	<u>\$ (22,241,280)</u>	<u>\$ (24,716,668)</u>	<u>\$ (25,553,632)</u>	<u>\$ (18,904,284)</u>	<u>\$ (28,489,890)</u>	<u>\$ (30,089,333)</u>	<u>\$ (25,620,953)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Ad valorem taxes	\$ 5,619,215	\$ 6,413,093	\$ 6,735,794	\$ 7,022,225	\$ 7,137,305	\$ 6,939,897	\$ 7,714,156	\$ 8,966,940	\$ 9,208,324	\$ 9,317,894
Franchise taxes	745,519	682,007	730,981	754,657	744,777	710,653	688,198	695,044	671,601	636,473
Sales taxes	6,813,376	6,740,890	7,022,652	7,241,356	7,635,462	7,960,175	8,453,220	8,959,274	9,153,521	9,980,136

CITY OF GRETN, LOUISIANA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Occupational licenses	409,527	380,622	385,704	416,090	412,586	396,581	405,611	410,495	417,394	401,600
Intergovernmental revenues	5,479,299	5,625,899	5,487,177	5,321,766	5,398,168	5,699,349	5,811,977	6,164,485	6,374,506	5,595,821
Fines and forfeitures	4,428,144	5,307,249	5,776,364	5,722,108	5,330,652	4,809,719	3,298,652	3,168,412	3,137,214	3,129,022
Investment earnings	18,766	14,930	7,367	8,667	7,723	25,601	87,238	204,357	257,555	26,597
Gain (loss) on sale of capital assets	-	111,111	(73,362)	100,679	60,523	56,938	292,107	367,362	71,357	59,856
Miscellaneous	1,223,217	342,992	1,475,421	265,378	3,980,095	10,590	5,092	937,273	1,583,713	1,150,267
Bond Premium	-	-	-	-	-	-	-	-	-	67,972
Transfers	(1,497,612)	(5,190,252)	(1,039,330)	(83,851)	-	(12,288)	(1,230,401)	95,373	186,825	186,210
Total governmental activities	<u>23,239,451</u>	<u>20,428,541</u>	<u>26,508,768</u>	<u>26,769,075</u>	<u>30,707,291</u>	<u>26,597,215</u>	<u>25,525,850</u>	<u>29,969,015</u>	<u>31,062,010</u>	<u>30,551,848</u>
Business-type activities:										
Ad valorem taxes	451,068	482,934	490,093	512,019	528,859	545,984	586,119	588,151	602,962	615,191
Investment earnings	884	473	132	23	223	134	102	96	-	-
Gain (loss) on sale of capital assets	-	(163,470)	(105,968)	35,304	-	5,605	3,010	11,882	-	-
Miscellaneous	53,015	57,001	13,129	19,386	78,812	71,010	58,712	83,301	62,845	67,282
Transfers	<u>1,497,612</u>	<u>5,190,252</u>	<u>1,039,330</u>	<u>83,851</u>	<u>-</u>	<u>12,288</u>	<u>1,230,401</u>	<u>(95,373)</u>	<u>(186,825)</u>	<u>(186,210)</u>
Total business-type activities	<u>2,002,579</u>	<u>5,567,190</u>	<u>1,436,716</u>	<u>650,583</u>	<u>607,894</u>	<u>635,021</u>	<u>1,878,344</u>	<u>588,057</u>	<u>478,982</u>	<u>496,263</u>
Total primary government	<u>\$ 25,242,030</u>	<u>\$ 25,995,731</u>	<u>\$ 27,945,484</u>	<u>\$ 27,419,658</u>	<u>\$ 31,315,185</u>	<u>\$ 27,232,236</u>	<u>\$ 27,404,194</u>	<u>\$ 30,557,072</u>	<u>\$ 31,540,992</u>	<u>\$ 31,048,111</u>
Change in Net Position										
Governmental activities	\$ 2,509,333	\$ 705,734	\$ 3,437,571	\$ 4,778,572	\$ 6,088,264	\$ 1,211,429	\$ 7,050,009	\$ 1,947,489	\$ 969,584	\$ 4,886,380
Business-type activities	<u>2,106,873</u>	<u>5,387,072</u>	<u>1,142,817</u>	<u>399,806</u>	<u>510,253</u>	<u>467,175</u>	<u>1,449,901</u>	<u>119,693</u>	<u>482,075</u>	<u>540,778</u>
Total primary government	<u>\$ 4,616,206</u>	<u>\$ 6,092,806</u>	<u>\$ 4,580,388</u>	<u>\$ 5,178,378</u>	<u>\$ 6,598,517</u>	<u>\$ 1,678,604</u>	<u>\$ 8,499,910</u>	<u>\$ 2,067,182</u>	<u>\$ 1,451,659</u>	<u>\$ 5,427,158</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	\$ 40,334	\$ 53,617	\$ 177,871	\$ 192,330	\$ 205,282	\$ 279,070	\$ 289,532	\$ 301,714	\$ 319,664	\$ 1,019,042
Restricted	1,047,247	1,047,247	-	-	-	-	-	-	-	-
Committed	6,097,956	6,715,313	4,893,152	4,941,943	2,868,786	2,275,474	1,303,723	625,421	1,007,765	1,074,397
Assigned	444,124	480,807	2,207,677	981,955	3,079,275	2,428,534	2,539,378	2,513,690	541,241	3,513,162
Unassigned	4,391,194	3,679,035	4,167,193	4,746,951	5,104,992	3,593,247	3,764,363	4,751,080	6,175,231	6,580,966
Total general fund	<u>\$ 12,020,855</u>	<u>\$ 11,976,019</u>	<u>\$ 11,445,893</u>	<u>\$ 10,863,179</u>	<u>\$ 11,258,335</u>	<u>\$ 8,576,325</u>	<u>\$ 7,896,996</u>	<u>\$ 8,191,905</u>	<u>\$ 8,043,902</u>	<u>\$ 12,187,567</u>
 All other governmental funds										
Restricted	\$ 2,033,391	\$ 1,599,709	\$ 1,600,426	\$ 1,584,217	\$ 1,570,371	\$ 1,527,524	\$ 1,523,882	\$ 1,544,274	\$ 1,549,631	\$ 1,540,479
Committed	7,176,439	2,848,681	2,767,869	2,119,796	3,007,780	2,312,759	1,704,584	1,624,976	5,442,168	5,561,927
Assigned	3,483,467	4,008,990	3,542,383	5,106,615	4,415,206	5,764,422	5,415,169	6,606,544	14,400,735	14,348,785
Unassigned	-	-	1,893,579	-	-	-	-	-	-	-
Total other governmental funds	<u>\$ 12,693,297</u>	<u>\$ 8,457,380</u>	<u>\$ 9,804,257</u>	<u>\$ 8,810,628</u>	<u>\$ 8,993,357</u>	<u>\$ 9,604,705</u>	<u>\$ 8,643,635</u>	<u>\$ 9,775,794</u>	<u>\$ 21,392,534</u>	<u>\$ 21,451,191</u>

The notes to financial statements are an integral part of this statement.

CITY OF GRETN, LOUISIANA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
REVENUES										
Ad valorem	\$ 5,619,215	\$ 6,413,093	\$ 6,735,794	\$ 7,022,225	\$ 7,137,305	\$ 6,939,897	\$ 7,714,156	\$ 8,966,940	\$ 9,208,324	\$ 9,317,893
Sales	6,813,376	6,740,890	7,022,652	7,241,356	7,635,462	7,960,174	8,453,220	8,959,276	9,153,521	9,980,135
Franchise	745,519	682,007	730,981	754,657	744,777	710,653	688,198	695,044	671,601	636,473
Intergovernmental	9,032,913	12,111,324	7,963,595	10,967,159	9,268,539	9,834,487	16,019,592	8,172,171	8,297,921	10,864,131
Charges for services	2,125,615	2,147,800	2,323,201	2,276,954	2,575,328	3,065,633	3,341,432	3,061,513	3,257,861	3,053,165
Fines and forfeitures	4,428,144	5,307,249	5,776,364	5,722,108	5,330,652	4,809,721	3,298,652	3,168,412	3,137,215	3,129,022
Licenses and permits	1,019,800	989,849	1,131,354	1,234,219	1,208,656	1,062,801	1,095,288	1,104,641	1,236,833	1,115,269
Miscellaneous	588,203	515,185	666,785	575,099	3,912,824	1,238,491	803,763	990,471	1,344,998	523,050
Total revenues	<u>30,372,785</u>	<u>34,907,397</u>	<u>32,350,726</u>	<u>35,793,777</u>	<u>37,813,543</u>	<u>35,621,857</u>	<u>41,414,301</u>	<u>35,118,468</u>	<u>36,308,274</u>	<u>38,619,138</u>
EXPENDITURES										
Current:										
General government	2,585,755	2,979,284	2,662,325	3,034,070	3,966,374	3,150,509	3,171,783	2,788,267	3,052,418	2,854,983
Public safety	15,080,152	16,473,836	15,968,495	16,868,129	17,194,215	19,143,503	17,431,243	19,403,874	19,174,463	19,109,034
Public works	5,017,737	5,072,309	4,992,126	5,547,027	5,201,842	5,554,050	5,467,401	5,411,069	5,355,900	5,797,017
Culture and recreation	1,087,239	1,167,243	1,393,277	1,678,855	1,966,406	1,899,752	2,201,126	1,830,497	2,174,911	1,200,691
Cemetery	62,017	59,584	97,490	70,678	69,781	71,694	73,576	78,063	78,122	58,613
Debt service:										
Principal retirement	686,236	701,282	783,134	357,000	808,000	830,000	902,000	918,000	935,000	1,241,000
Interest	549,861	539,095	534,136	485,337	364,520	832,000	216,822	200,247	182,721	471,562
Cost of issuance	-	-	-	89,020	1,500	64,178	-	-	231,431	-
Capital outlay:										
Capital Outlay	4,385,255	9,603,505	4,234,233	8,866,154	7,663,023	6,649,543	12,360,345	3,156,758	4,080,839	3,870,125
Total expenditures	<u>29,454,252</u>	<u>36,596,138</u>	<u>30,665,216</u>	<u>36,996,270</u>	<u>37,235,661</u>	<u>38,195,229</u>	<u>41,824,296</u>	<u>33,786,775</u>	<u>35,265,805</u>	<u>34,603,025</u>
Excess (deficiency) of revenues over expenditures	<u>918,533</u>	<u>(1,688,741)</u>	<u>1,685,510</u>	<u>(1,202,493)</u>	<u>577,882</u>	<u>(2,573,372)</u>	<u>(409,995)</u>	<u>1,331,693</u>	<u>1,042,469</u>	<u>4,016,113</u>
OTHER FINANCING SOURCES (USES)										
Transfers in	3,326,774	2,527,700	4,199,506	2,752,591	3,520,480	3,296,251	4,543,589	1,109,939	10,822,616	1,869,743
Transfers out	(4,824,387)	(7,717,952)	(5,238,836)	(2,836,443)	(3,520,480)	(3,308,540)	(5,773,991)	(1,014,564)	(10,635,791)	(1,683,532)
Sale of Assets	-	-	-	-	-	-	-	-	-	-
Proceeds of 2009A Bonds	-	2,578,829	170,574	-	-	-	-	-	-	-
Proceeds of 2009B Bonds	-	-	-	-	-	-	-	-	-	-
Proceeds from loans	218,804	19,410	-	-	-	-	-	-	-	-
Refunding 2014 Bonds	-	-	-	6,085,000	-	-	-	-	-	-
Refunding 2016 Bonds	-	-	-	-	-	5,360,000	-	-	-	-
Payment to refund 2014 bonds	-	-	-	(6,375,000)	-	-	-	-	-	-
Payment to refund 2016 bonds	-	-	-	-	-	(4,845,000)	-	-	-	-
Proceeds of 2020 Bonds	-	-	-	-	-	-	-	-	8,880,000	-
Premium on 2020 Bonds	-	-	-	-	-	-	-	-	1,359,441	-
Total other financing sources (uses)	<u>(1,278,809)</u>	<u>(2,592,013)</u>	<u>(868,756)</u>	<u>(373,852)</u>	<u>-</u>	<u>502,711</u>	<u>(1,230,402)</u>	<u>95,375</u>	<u>10,426,266</u>	<u>186,211</u>
Net change in fund balances	(360,276)	(4,280,754)	816,754	(1,576,345)	577,882	(2,070,661)	(1,640,397)	1,427,068	11,468,735	4,202,324
Fund balances - beginning	25,074,428	24,714,152	20,433,398	21,250,152	19,673,807	20,251,689	18,181,028	16,540,631	17,967,699	29,436,434
Fund balances - ending	<u>\$ 24,714,152</u>	<u>\$ 20,433,398</u>	<u>\$ 21,250,152</u>	<u>\$ 19,673,807</u>	<u>\$ 20,251,689</u>	<u>\$ 18,181,028</u>	<u>\$ 16,540,631</u>	<u>\$ 17,967,699</u>	<u>\$ 29,436,434</u>	<u>\$ 33,638,758</u>
Debt service as a percentage of noncapital expenditures	4.93%	4.60%	4.98%	2.99%	3.96%	5.27%	3.80%	3.65%	3.58%	5.57%

The notes to financial statements are an integral part of this statement.

**OTHER INDEPENDENT AUDITOR'S REPORTS
AND FINDINGS AND RECOMMENDATIONS**

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

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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*

**Honorable Mayor and Members of the City Council
City of Gretna, 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, each major fund, and the aggregate remaining fund information of the City of Gretna, Louisiana, (the City) as of and for the year ended March 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 29, 2021.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Under the Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Camnetar & Co.

Camnetar & Co., CPAs

a professional accounting corporation

Gretna, Louisiana

December 29, 2021

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

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

**Honorable Mayor and Members of the City Council
City of Gretna, Louisiana**

Report on Compliance for Each Major Federal Program

We have audited the City of Gretna, Louisiana's (the City) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended March 31, 2021. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major Federal Program

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended March 31, 2021.

Report on Internal Control Over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weakness may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Under the Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Camnetar & Co.

Camnetar & Co., CPAs

a professional accounting corporation

Gretna, Louisiana

December 29, 2021

FINDINGS AND RECOMMENDATIONS

CITY OF GRETN, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED MARCH 31, 2021

We have audited the general purpose financial statements of the City of Gretna, Louisiana as of and for the year ended March 31, 2021, and have issued our report thereon dated December 29, 2021. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of the Uniform Guidance. Our audit of the financial statements as of March 31, 2021, resulted in an unmodified opinion.

Section I Summary of Auditor's Reports

a. Report on Internal Control and Compliance Material to the Financial Statements.

Internal Control

Material Weaknesses ☐ Yes ☒ No Significant Deficiencies ☐ Yes ☒ No

Compliance

Compliance Material to Financial Statements ☐ Yes ☒ No

b. Federal Awards

Internal Control

Material Weaknesses ☐ Yes ☒ No Significant Deficiencies ☐ Yes ☒ No

Type of Opinion On Compliance
For Major Programs

Unmodified ☒
Disclaimer ☐

Qualified ☐
Adverse ☐

Are their findings required to be reported in accordance with Uniform Guidance?

☐ Yes ☒ No

Was a management letter issued?

☐ Yes ☒ No

c. Identification of Major Programs:

COVID-19 Coronavirus Relief Fund

CFDA 21.019

Dollar threshold used to distinguish between Type A and Type B Programs: \$750,000

Is the auditee a "low-risk" auditee? ☒ Yes ☐ No

CITY OF GRETN, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
FOR THE YEAR ENDED MARCH 31, 2021

Section II Financial Statement Findings

A – Issues of Noncompliance

NONE

B – Significant Deficiencies

NONE

Section III Federal Award Findings and Questioned Costs

NONE

SCHEDULE OF PRIOR YEAR FINDINGS

**CITY OF GRETN, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED MARCH 31, 2021**

**SECTION I - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL
STATEMENTS**

NONE

**SECTION II - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL
FUNDS**

NONE

SECTION III - MANAGEMENT LETTER

NONE

**CORRECTIVE ACTION PLAN
FOR
CURRENT YEAR AUDIT FINDINGS**

**CITY OF GRETN, LOUISIANA
MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED MARCH 31, 2021**

Section I - Internal Control And Compliance Material To The Financial Statement

NONE

Section II - Internal Control And Compliance Material To Federal Awards

NONE

Section III - Management Letter

NONE