

PLAQUEMINES PARISH GOVERNMENT

Pointe a la Hache, Louisiana

Primary Government Financial Statements

As of and for the Year Ended December 31, 2024
with Supplementary Information Schedules

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Primary Government Financial Statements
As of and for the Year Ended December 31, 2024
With Supplemental Information Schedules

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PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

PRIMARY GOVERNMENT FINANCIAL STATEMENTS

As of and for the Year Ended December 31, 2024
With Supplemental Information Schedules

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INDEPENDENT AUDITOR'S REPORT

The Plaquemines Parish Council
Plaquemines Parish
Pointe a la Hache, Louisiana

Report on the Audit of the Financial Statements

Adverse and Unmodified Opinions

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 Plaquemines Parish Government (hereinafter "Parish"), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Parish's basic financial statements as listed in the table of contents.

Adverse Opinion on Aggregate Discretely Presented Component Units

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the financial statements referred to above do not present fairly the financial position of the aggregate discretely presented component units of the Parish, as of December 31, 2024, or the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions on Governmental Activities, Business-Type Activities, Each Major Fund and the Aggregate Remaining Fund Information

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, and each major fund of the Parish, as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Adverse and Unmodified Opinions

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

Matters Giving Rise to Adverse Opinion on the Aggregate Discretely Presented Component Units

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that budgetary comparison schedules, schedule of employer's share of net pension liability/asset, schedule of employer pension contributions, and the schedule of changes in total OPEB liability and related ratios be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We 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 statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Parish's basic financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the justice system funding schedule, and the schedule of collections, distributions, and costs of collection are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards, the justice system funding schedule, and the schedule of collections, distributions, and costs of collection as listed in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2025 on our consideration of the Parish's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely 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 Parish'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 Parish's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Morgan City, Louisiana
June 30, 2025

Government-Wide Financial Statements

Plaquemines Parish Government
Pointe a la Hache, Louisiana
Statement of Net Position
December 31, 2024

	Governmental Activities	Business- Type Activities	Total
Assets:			
Current Assets:			
Cash and cash equivalents	\$ 60,383,505	\$ -	\$ 60,383,505
Investments	160,251,148	-	160,251,148
Receivables (net of allowances for uncollectibles)	30,437,260	10,557,933	40,995,193
Internal balances	(360,953)	360,953	-
Prepaid items	1,780,434	14,560	1,794,994
Total Current Assets	252,491,394	10,933,446	263,424,840
Non-Current Assets:			
Internal balances	2,073,727	(2,073,727)	-
Capital assets, net of accumulated depreciation	509,816,453	85,960,376	595,776,829
Capital assets not being depreciated	69,473,838	48,220,983	117,694,821
Total Non-Current Assets	581,364,018	132,107,632	713,471,650
Total Assets	833,855,412	143,041,078	976,896,490
Deferred Outflows of Resources:			
Deferred outflows related to:			
Deferred amounts on bond refundings	260,687	-	260,687
Net pension liability	7,651,620	249,591	7,901,211
OPEB liability	5,257,110	172,543	5,429,653
Total Deferred Outflows of Resources	13,169,417	422,134	13,591,551
Total Assets and Deferred Outflows of Resources	847,024,829	143,463,212	990,488,041
Liabilities:			
Current Liabilities:			
Cash overdraft	3,869,476	11,377,197	15,246,673
Accounts, salaries and other payables	6,394,892	2,857,101	9,251,993
Unearned revenues	17,194,915	-	17,194,915
Compensated absences payable	938,563	30,377	968,940
Deposits due others	68,593	503,751	572,344
Other	1,512,006	-	1,512,006
Total Current Liabilities	29,978,445	14,768,426	44,746,871
Long-term Liabilities:			
Due within one year:			
Bonds payable	6,463,333	-	6,463,333
Due in more than one year:			
Litigation and other contingencies	23,700,777	-	23,700,777
Notes payable	5,000,000	-	5,000,000
Bonds payable	100,551,604	-	100,551,604
Accrued interest payable	1,272,436	-	1,272,436
OPEB liability	40,795,248	548,117	41,343,365
Net pension liability	8,744,714	77,868	8,822,582
Total Non-Current Liabilities	186,528,112	625,985	187,154,097
Total Liabilities	216,506,557	15,394,411	231,900,968
Deferred Inflows of Resources:			
Deferred inflows related to:			
Net pension liability	1,670,943	37,498	1,708,441
OPEB liability	27,647,856	1,597,976	29,245,832
Total Deferred Inflows of Resources	29,318,799	1,635,474	30,954,273
Net Position:			
Net investment in capital assets	482,636,142	134,181,359	616,817,501
Restricted	117,052,485	-	117,052,485
Unrestricted (Deficit)	1,510,846	(7,748,032)	(6,237,186)
Total Net Position	\$ 601,199,473	\$ 126,433,327	\$ 727,632,800

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

Plaquemines Parish Government
Pointe a la Hache, Louisiana
Statement of Activities
For the Year Ended December 31, 2024

Activities	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		
		Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
General government:							
Legislative	\$ 1,322,842	\$ -	\$ 6,244	\$ -	\$ (1,316,598)	\$ -	\$ (1,316,598)
Judicial	4,302,745	548,824	330,704	-	(3,423,217)	-	(3,423,217)
Executive	2,895,831	2,992	14,023	-	(2,878,816)	-	(2,878,816)
Elections	202,533	-	26,323	-	(176,210)	-	(176,210)
Finance and administrative	2,204,088	1,213,688	234,775	-	(755,625)	-	(755,625)
Other	24,799,590	1,165,828	17,529	-	(23,616,233)	-	(23,616,233)
Public safety	9,477,892	2,081,380	674,028	-	(6,722,484)	-	(6,722,484)
Public works	45,943,888	1,742,789	5,203,461	17,296,888	(21,700,750)	-	(21,700,750)
Health and welfare	8,455,644	1,513,447	319,226	-	(6,622,971)	-	(6,622,971)
Culture and recreation	2,310,847	161,448	13,219	-	(2,136,180)	-	(2,136,180)
Economic development and assistance	102,006	-	809	-	(101,197)	-	(101,197)
Interest on long-term debt	3,962,069	-	-	-	(3,962,069)	-	(3,962,069)
Total Governmental Activities	105,979,975	8,430,396	6,840,341	17,296,888	(73,412,350)	-	(73,412,350)
Business-Type Activities:							
Water and sewer	18,261,916	9,855,417	3,477	5,606,005	-	(2,797,017)	(2,797,017)
Boat harbors and shipyards	2,108,542	329,802	4,448	1,891,075	-	116,783	116,783
Total Business-Type Activities	20,370,458	10,185,219	7,925	7,497,080	-	(2,680,234)	(2,680,234)
Total	\$ 126,350,433	\$ 18,615,615	\$ 6,848,266	\$ 24,793,968	(73,412,350)	(2,680,234)	(76,092,584)
General Revenues:							
Taxes:							
Property taxes					11,982,943	4,261,902	16,244,845
Sales and use taxes					109,625,426	-	109,625,426
Grants and contributions not restricted:							
Federal					3,384,706	-	3,384,706
State					6,247,119	24,662	6,271,781
Other:							
Subdivision impact fees					90,000	-	90,000
Occupational licenses					1,319,894	-	1,319,894
Parish oil royalties					4,625,333	-	4,625,333
Parish gas royalties					65,284	-	65,284
Mineral and surface leases					156,975	-	156,975
Property leases					167,621	102,497	270,118
Investment income					8,472,405	12,402	8,484,807
Cablevision fee					50,808	-	50,808
Gain from sale of assets					-	2,449	2,449
Settlements					178,513	-	178,513
Miscellaneous					1,189,882	33,894	1,223,776
Penalties					-	124,403	124,403
Transfers					(3,987,098)	3,987,098	-
Total General Revenues and Transfers					143,569,811	8,549,307	152,119,118
Change in Net Position					70,157,461	5,869,073	76,026,534
Net Position-Beginning					531,042,012	120,564,254	651,606,266
Net Position-Ending					\$ 601,199,473	\$ 126,433,327	\$ 727,632,800

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

Fund Financial Statements

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

Governmental Funds

**Balance Sheet
December 31, 2024**

	General	Solid Waste	Fire Fighting	FEMA Management	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Assets:							
Cash and cash equivalents	\$ 17,830,730	\$ 2,734,639	\$ 13,441,244	\$ 12,331,890	\$ -	\$ 14,045,002	\$ 60,383,505
Investments	79,238,344	5,357,078	58,563,847	16,357,669	-	734,210	160,251,148
Receivables (net of allowances for uncollectibles)	9,005,152	4,512,398	2,559,206	6,378,287	3,347,927	4,634,290	30,437,260
Due from other funds	6,232,920	-	-	14,105,889	-	50,545	20,389,354
Prepaid items	1,528,486	133,768	-	-	-	118,180	1,780,434
Interfund loan	3,496,513	-	-	-	-	-	3,496,513
Total Assets	\$ 117,332,145	\$ 12,737,883	\$ 74,564,297	\$ 49,173,735	\$ 3,347,927	\$ 19,582,227	\$ 276,738,214
Liabilities:							
Cash overdraft	\$ 3,714,380	\$ -	\$ -	\$ -	\$ -	\$ 155,096	\$ 3,869,476
Accounts, salaries and other payables	4,238,586	214,344	75,939	1,353,228	-	512,795	6,394,892
Compensated absences payable	597,572	92,760	-	-	-	248,231	938,563
Unearned revenues	1,027,874	-	-	16,167,041	-	-	17,194,915
Deposits due others	68,298	-	-	-	-	295	68,593
Due to other funds	14,115,181	-	-	1,859,104	3,347,927	1,428,095	20,750,307
Interfund loan	-	-	-	-	-	1,422,786	1,422,786
Other	1,495,334	-	4,522	-	-	12,150	1,512,006
Total Liabilities	25,257,225	307,104	80,461	19,379,373	3,347,927	3,779,448	52,151,538
Deferred Inflows of Resources:							
Unavailable tax and grant revenues	4,015,900	4,377,604	3,000	4,703	3,354,069	3,896,203	15,651,479
Fund Balances:							
Nonspendable	5,024,999	-	-	-	-	-	5,024,999
Restricted	4,617,466	7,316,209	74,127,262	29,789,659	-	11,562,677	127,413,273
Committed	43,559,099	-	-	-	-	-	43,559,099
Assigned	2,391,579	736,966	353,574	-	-	367,100	3,849,219
Unassigned (Deficit)	32,465,877	-	-	-	(3,354,069)	(23,201)	29,088,607
Total Fund Balances	88,059,020	8,053,175	74,480,836	29,789,659	(3,354,069)	11,906,576	208,935,197
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 117,332,145	\$ 12,737,883	\$ 74,564,297	\$ 49,173,735	\$ 3,347,927	\$ 19,582,227	\$ 276,738,214

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds**

**Balance Sheet (Continued)
December 31, 2024**

**Reconciliation of the Governmental Funds Balance Sheets to the
Government-Wide Financial Statement of Net Position**

Fund Balances of Governmental Funds		\$ 208,935,197
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		579,290,291
Deferred outflows of resources related to deferred amounts on bond refunding are not available resources and, therefore, are not reported in the funds.		260,687
Deferred outflows of resources related to net pension liability and OPEB liability are not available resources and, therefore, are not reported in the funds.		12,908,730
Liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds:		
Accrued interest payable	(1,272,436)	
Litigation and other contingencies	(23,700,777)	
Notes payable	(5,000,000)	
Bonds payable	(109,610,440)	
Bond premium	2,595,503	
Other post-employment benefits payable	(40,795,248)	
Net pension liability	<u>(8,744,714)</u>	
		(186,528,112)
Other assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		15,651,479
Deferred inflows of resources related to net pension and OPEB liabilities are not payable from current expendable resources and, therefore, are not reported in the funds.		<u>(29,318,799)</u>
Net Position of Governmental Activities		<u>\$ 601,199,473</u>

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

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds**

**Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2024**

	General	Solid Waste	Fire Fighting	FEMA Management	Capital Improvements	Other Governmental Funds	Total Governmental Funds
Revenues:							
Taxes:							
Ad valorem	\$ 3,605,751	\$ 3,877,176	\$ -	\$ -	\$ -	\$ 3,425,953	\$ 10,908,880
Sales and use	51,403,872	-	54,812,729	-	-	3,408,825	109,625,426
Other taxes, penalties, interest, etc.	50,808	-	-	-	-	-	50,808
Licenses and permits	2,532,082	-	-	-	-	-	2,532,082
Intergovernmental revenues:							
Federal grants	7,042,220	1,521	-	16,404,450	1,094,724	679,138	25,222,053
State funds:							
Parish transportation funds	-	-	-	-	-	214,970	214,970
State revenue sharing	22,360	24,355	-	-	-	426,275	472,990
Parish royalty fund	4,212,464	-	-	-	-	-	4,212,464
Other	1,751,153	-	-	-	97,247	212,637	2,061,037
Fees, charges and commissions for services	1,064,392	1,298,903	510	-	-	2,911,781	5,275,586
Fines and forfeitures	-	-	-	-	-	402,923	402,923
Use of money and property	9,687,030	194,217	1,615,980	1,465,008	-	525,383	13,487,618
Other	5,102,605	39,800	1,185,982	-	-	289,348	6,617,735
Total Revenues	86,474,737	5,435,972	57,615,201	17,869,458	1,191,971	12,497,233	181,084,572
Expenditures:							
General government	21,541,555	-	-	-	-	131,578	21,673,133
Public safety	3,046,878	-	10,180,580	-	-	1,136,792	14,364,250
Public works	6,338,136	5,042,471	-	13,512,215	5,678,303	5,821,655	36,392,780
Health and welfare	1,231,202	-	2,214,847	-	-	6,932,867	10,378,916
Culture and recreation	1,667,065	-	-	-	-	1,365,137	3,032,202
Economic development and assistance	115,039	-	-	-	-	-	115,039
Debt service:							
Principal retirement	-	-	-	-	-	4,950,000	4,950,000
Interest and fiscal charges	-	-	-	944,800	-	3,351,019	4,295,819
Total Expenditures	33,939,875	5,042,471	12,395,427	14,457,015	5,678,303	23,689,048	95,202,139
Excess (Deficiency) of Revenues Over Expenditures	52,534,862	393,501	45,219,774	3,412,443	(4,486,332)	(11,191,815)	85,882,433
Other Financing Sources (Uses):							
Transfers in	221,131	-	-	250,000	3,185,001	10,602,431	14,258,563
Transfers out	(18,024,530)	-	-	-	-	(221,131)	(18,245,661)
Sale of capital assets	2,213,092	1,147	1,200	-	-	66,513	2,281,952
Net Other Financing Sources (Uses)	(15,590,307)	1,147	1,200	250,000	3,185,001	10,447,813	(1,705,146)
Net Change in Fund Balance	36,944,555	394,648	45,220,974	3,662,443	(1,301,331)	(744,002)	84,177,287
Fund Balances, Beginning	51,114,465	7,658,527	29,259,862	26,127,216	(2,052,738)	12,650,578	124,757,910
Fund Balances, Ending	\$ 88,059,020	\$ 8,053,175	\$ 74,480,836	\$ 29,789,659	\$ (3,354,069)	\$ 11,906,576	\$ 208,935,197

(Continued)

Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Funds

Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)

For the Year Ended December 31, 2024

**Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities**

Net Change in Fund Balances of Governmental Funds		\$ 84,177,287
Governmental funds report capital outlays as expenditures; however, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays activity in the current period.		(9,155,239)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales)		(4,123,290)
Revenues in the Statement of Activities that do not provide current resources are not reported as revenues in the funds.		1,796,384
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:		
Litigation and other contingencies	(17,078,592)	
Other post-employment benefits	<u>7,408,020</u>	
		(9,670,572)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces liabilities in the Statement of Net Position.		
Bond principal		4,950,000
Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding obligations in the Statement of Activities.		333,750
Effects of recording net pension liability and deferred inflows and outflows of resources related to net pension liability:		
Change in pension expense	1,211,530	
Nonemployer pension contribution revenue	<u>637,611</u>	
		<u>1,849,141</u>
Change in Net Position of Governmental Activities		<u>\$ 70,157,461</u>

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

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

**Proprietary Funds
Statement of Net Position
December 31, 2024**

	Water and Sewer	Boat Harbors and Shipyards	Total
Assets:			
Current Assets			
Receivables (net of allowances for uncollectibles)	\$ 8,022,339	\$ -	\$ 8,022,339
Due from other governments	-	2,535,594	2,535,594
Due from other funds	360,953	-	360,953
Prepaid items	14,560	-	14,560
Total Current Assets	8,397,852	2,535,594	10,933,446
Non-Current Assets			
Capital assets, net of accumulated depreciation	55,339,973	30,620,403	85,960,376
Capital assets not being depreciated	46,930,620	1,290,363	48,220,983
Total Non-Current Assets	102,270,593	31,910,766	134,181,359
Total Assets	110,668,445	34,446,360	145,114,805
Deferred Outflows of Resources:			
Deferred outflows related to:			
Net pension liability	112,316	137,275	249,591
OPEB liability	56,539	116,004	172,543
Total Deferred Outflows of Resources	168,855	253,279	422,134
Total Assets and Deferred Outflows of Resources	110,837,300	34,699,639	145,536,939
Liabilities:			
Current Liabilities			
Cash overdraft	10,969,590	407,607	11,377,197
Accounts, salaries and other payables	1,903,453	953,648	2,857,101
Compensated absences payable	-	30,377	30,377
Deposits due others	503,751	-	503,751
Total Current Liabilities	13,376,794	1,391,632	14,768,426
Non-Current Liabilities			
Interfund loan	2,073,727	-	2,073,727
Other post-employment benefits	-	548,117	548,117
Net pension liability	35,041	42,827	77,868
Total Non-Current Liabilities	2,108,768	590,944	2,699,712
Total Liabilities	15,485,562	1,982,576	17,468,138
Deferred Inflows of Resources:			
Deferred inflows related to:			
Net pension liability	16,874	20,624	37,498
OPEB liability	1,038,420	559,556	1,597,976
Total Deferred Inflows of Resources	1,055,294	580,180	1,635,474
Net Position:			
Net investment in capital assets	102,270,593	31,910,766	134,181,359
Unrestricted (Deficit)	(7,974,149)	226,117	(7,748,032)
Total Net Position	\$ 94,296,444	\$ 32,136,883	\$ 126,433,327

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

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Proprietary Funds**

**Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2024**

	Water and Sewer	Boat Harbors and Shipyards	Total
Operating Revenues:			
Charges for services	\$ 9,979,820	\$ 329,802	\$ 10,309,622
Other	3,477	106,945	110,422
Total Operating Revenues	9,983,297	436,747	10,420,044
Operating Expenses:			
Personal services	131,451	362,488	493,939
Contractual services, supplies, materials and other	15,179,993	436,344	15,616,337
Depreciation	2,501,020	1,310,076	3,811,096
Total Operating Expenses	17,812,464	2,108,908	19,921,372
Operating Loss	(7,829,167)	(1,672,161)	(9,501,328)
Non-Operating Revenues (Expenses):			
Interest revenue	9,478	2,924	12,402
Ad valorem taxes	4,261,902	-	4,261,902
Gain (loss) on disposition of assets	(448,835)	1,157	(447,678)
Other	59,231	366	59,597
Net Non-Operating Revenues	3,881,776	4,447	3,886,223
Loss Before Contributions and Transfers	(3,947,391)	(1,667,714)	(5,615,105)
Capital Contributions	5,606,005	1,891,075	7,497,080
Transfers In	3,329,165	657,933	3,987,098
Change in Net Position	4,987,779	881,294	5,869,073
Net Position-Beginning	89,308,665	31,255,589	120,564,254
Net Position-Ending	\$ 94,296,444	\$ 32,136,883	\$ 126,433,327

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

Plaquemines Parish Government
Pointe a la Hache, Louisiana
Proprietary Funds
Statement of Cash Flows
For the Year Ended December 31, 2024

	Water and Sewer	Boat Harbors and Shipyards	Total
Cash Flows From Operating Activities:			
Cash received from customers	\$ 10,689,940	\$ 436,747	\$ 11,126,687
Cash payments for goods and services	(15,532,221)	(436,344)	(15,968,565)
Cash payments to employees	(436,549)	(551,123)	(987,672)
Net Cash Used by Operating Activities	(5,278,830)	(550,720)	(5,829,550)
Cash Flows From Non-Capital Financing Activities:			
Ad valorem tax collections	4,261,902	-	4,261,902
Other non-operating receipts (payments)	59,231	366	59,597
Transfers to/from other funds	3,329,165	657,933	3,987,098
Proceeds (payments) on short-term loan from other funds	-	407,607	407,607
Net Cash Provided by Non-Capital Financing Activities	7,650,298	1,065,906	8,716,204
Cash Flows From Capital and Related Financing Activities:			
Acquisition/construction of capital assets	(2,380,946)	(1,373,963)	(3,754,909)
Proceeds from sale of assets	-	1,157	1,157
Net Cash Used by Capital and Related Financing Activities	(2,380,946)	(1,372,806)	(3,753,752)
Cash Flows From Investing Activities:			
Interest received on time deposits	9,478	2,924	12,402
Net Cash Provided by Investing Activities	9,478	2,924	12,402
Net Change in Cash and Cash Equivalents	-	(854,696)	(854,696)
Cash and Cash Equivalents at Beginning of Year	-	854,696	854,696
Cash and Cash Equivalents at End of Year	\$ -	\$ -	\$ -
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:			
Operating loss	\$ (7,829,167)	\$ (1,672,161)	\$ (9,501,328)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Depreciation	2,501,020	1,310,076	3,811,096
OPEB and pension expense, net of nonemployer contributions	(273,291)	(188,996)	(462,287)
Change in assets and liabilities:			
Receivables and other current assets	718,982	-	718,982
Accounts payable	(388,036)	-	(388,036)
Other liabilities	(8,338)	361	(7,977)
Net Cash Used by Operating Activities	\$ (5,278,830)	\$ (550,720)	\$ (5,829,550)
Noncash capital and related financing activities: The Parish received contributed capital in the current year in the amount of	\$ 5,606,005	\$ 1,891,075	\$ 7,497,080

The accompanying notes are an integral part of this statement.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Fiduciary Funds**

**Statement of Fiduciary Net Position
December 31, 2024**

	Custodial Funds
Assets:	
Cash and cash equivalents	\$ 15,727,077
Investments (fair value)	
Local government investment pool	500,015
Total Assets	\$ 16,227,092
Liabilities:	
Due to local governments	\$ 15,596,536
Accounts payables and other liabilities	72,745
Total Liabilities	15,669,281
Net Position:	
Restricted for individuals, organizations, and other governments	557,811
Total Liabilities and Net Position	\$ 16,227,092

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

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Fiduciary Funds**

**Statement of Changes in Fiduciary Net Position
For the Year Ended December 31, 2024**

	Custodial Funds
Additions:	
Sales and occupancy tax collections	\$ 256,520,964
Deductions:	
Administrative expense	3,996,700
Refunds of protested taxes	-
Payments of sales and occupancy tax	252,078,364
Total Deductions	256,075,064
Net Change in Fiduciary Net Position	445,900
Net Position, Beginning	111,911
Net Position, Ending	\$ 557,811

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

Notes to Financial Statements

PLAQUEMINES PARISH GOVERNMENT

Pointe a la Hache, Louisiana

Notes to Financial Statements

December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. INTRODUCTION

The Plaquemines Parish Government (the Parish) is the governing authority for Plaquemines Parish and is a political subdivision of the State of Louisiana established in 1807. For administrative and reporting purposes, the Parish is known as the Plaquemines Parish Government. The Parish operates under the President-Council form of government as established by the Charter for Local Self-Government for the Parish of Plaquemines, implemented in 1987. The parish council consists of nine members who are elected to represent each of the nine districts. The parish president, elected by the voters of the Parish, is the chief executive officer of the Parish and is responsible for carrying out the policies adopted by the Parish and for administration of all parish departments, offices and agencies. The parish council and the parish president serve four-year terms, which expire on December 31, 2026.

Plaquemines Parish occupies 2,567 square miles with a population of approximately 22,800. The Parish maintains approximately 148 miles of roads, of which 49 miles are paved, 67 miles are asphalt, and 32 miles are shelled. The Parish has a total of approximately 486 employees. The Parish seat is located in Pointe a la Hache.

Louisiana Revised Statute 33:1236 gives the Parish various powers in regulating and directing the affairs of the Parish and its inhabitants. The more notable of those are the powers to make regulations for its own government; to regulate the construction and maintenance of roads, bridges drainage systems; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged and unemployed in the Parish. Funding to accomplish these tasks is provided by ad valorem taxes, sales taxes, beer and alcoholic beverage permits, state revenue sharing, various state and federal grants, service charges and royalties from oil and gas.

The Parish's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

B. REPORTING ENTITY

As the governing authority of the Parish, for reporting purposes, the Plaquemines Parish Government is the reporting entity for Plaquemines Parish. The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

GASB Statement No. 14 established criteria for determining which component units should be considered part of the Plaquemines Parish Government for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criterion includes:

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Financial Statements
 December 31, 2024

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

Based on the previous criteria, the Parish has determined that the following component units are part of the reporting entity:

Component Unit	Fiscal Year End	Criteria Used	Presentation
Clerk of Court	30-Jun	2	Discretely
Tax Assessor	31-Dec	2	Discretely
District Attorney	31-Dec	2	Discretely
Medical Center	31-Dec	1a, 1b	Discretely
Economic Development Board	31-Dec	1a, 1b	Discretely
Plaquemines Port Harbor & Terminal District	31-Dec	1a, 1b	Discretely

The Parish has chosen to issue financial statements of the primary government only.

Organizations for which the Parish maintains accounting records are considered part of the primary government and include the Twenty-Fifth Judicial District Criminal Court Fund.

GASB Statement 14 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units. These financial statements are not intended to and do not report on the reporting entity but, rather, are intended to reflect only the financial statements of the primary government.

Considered in the determination of component units of the reporting entity were the Plaquemines Parish Sheriff, School Board, and Indigent Defender Board. It was determined that these governmental entities are not component units of the Plaquemines Parish Government reporting entity because they have separately elected governing bodies, are legally separate, and are fiscally independent of the Plaquemines Parish Government.

C. BASIC FINANCIAL STATEMENTS-- GOVERNMENT-WIDE STATEMENTS

The Parish's financial statements include both government-wide (reporting the Parish as a whole) and fund financial statements (reporting the Parish's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Parish's public safety, health and welfare, parks, recreation, libraries, public works and general administrative services are classified as governmental activities. The Parish's water and sewer and boat harbor services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, (b) and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Parish's net position is reported in three parts—net

investment in capital assets, restricted and unrestricted. The Parish first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Parish's functions and business-type activities (public safety, public works, etc.). The functions are also supported by general government revenues (property taxes, sales and use taxes, certain intergovernmental revenues, oil and gas royalties, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues and operating and capital grants. Program revenues must be directly associated with the function (public works, public safety, etc.) or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function or business-type activity) are normally covered by general revenue (property taxes, sales and use taxes, certain intergovernmental revenues, oil and gas royalties, etc).

This government-wide focus is more on the sustainability of the Parish as an entity and the change in the Parish's net position resulting from the current year's activities.

D. FUND FINANCIAL STATEMENTS

1. Fund Types

The financial transactions of the Parish are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the Parish:

a. Governmental Funds:

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Parish:

- 1) General fund is the general operating fund of the Parish. It is used to account for all financial resources, except those required to be accounted for in another fund.
- 2) Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- 3) Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt.
- 4) Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds).

b. Proprietary Funds:

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the Parish:

- 1) Enterprise funds are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs.

c. Fiduciary Funds:

Fiduciary funds are used to report assets held in a trustee or agency capacity by the Parish for others and therefore are not available to support Parish programs. The reporting focus is on net position and changes in net position and are reported using accounting principles similar to proprietary funds.

The Parish's fiduciary funds are presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements. The fiduciary funds used by the Parish are Custodial Funds.

2. Major and Nonmajor Funds

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Parish may determine as a major fund any fund whose classification as a nonmajor fund may be misleading to the reader.

The funds classified as major are as follows:

a. Major Funds:

1) General Fund

2) Special Revenue Funds:

- a. Solid Waste Fund – accounts for the operation of a parish-wide system for the collection and disposal of solid waste. Revenues of this fund are derived principally from ad valorem taxes and sanitation fees.
- b. Fire Fighting Fund – accounts for the costs of operating paid fire and emergency response departments within the Parish.
- c. FEMA Management Fund - accounts for Federal Emergency Management Agency funds related to disaster recovery efforts.

3) Capital Project Fund

- a. Capital Improvement Fund – accounts for the purchase or construction of various major capital facilities or equipment.

4) Proprietary Funds:

- a. Water and Sewer Fund – accounts for the operations of the water and sewer systems of the Parish.
- b. Boat Harbors and Shipyards Fund - accounts for the maintenance and upkeep of the Parish's boat harbors, boat ways, shipyards and oyster docks.

3. Measurement Focus:

Measurement focus refers to the identification of which transactions are recognized in the accounts and recorded within the various financial statements. It relates to the inflow and outflow of resources.

a. Government-Wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of the Parish are included on the statement of net position.

b. Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reflects the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current

financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the fund financial statements for governmental funds.

Like the government-wide financial statements, the enterprise funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in revenues, expenses, and net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows reflects how the Parish finances and meets the cash flow needs of its enterprise activities.

E. BASIS OF ACCOUNTING

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. **Accrual:**

Both governmental and business-type activities in the government-wide financial statements and the proprietary and fiduciary fund financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. **Modified Accrual:**

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Generally, "available" means collectible within the current period or within 60 days after year-end; with the exception of FEMA disaster funds, which are considered available when obligated project worksheet funds are expended. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's enterprise operations. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned

Amounts reported as program revenues include: charges to customers or applicants for goods, services, or privileges provided; operating grants and contributions; and capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations (charges for services, etc.). Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Parish's policy to use restricted resources first, and then unrestricted resources as they are needed.

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the Parish may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

G. INVESTMENTS

Investments are limited by R.S.33:2955 and the Parish's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents. State law and the Parish's investment policy allow the Parish to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

H. PREPAID ITEMS

The Parish establishes prepaid expenditures for liability insurance, payments in advance, travel advances and postage. Payments made for such items that will benefit periods beyond December 31, 2024 are recorded as prepaid items.

I. RESTRICTED ASSETS

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset.

J. CAPITAL ASSETS

Capital assets purchased or acquired are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Donated assets are recorded at acquisition value at the date of donation. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets, other than land and construction in progress, is provided on the straight-line basis over the following estimated useful lives:

Description	Years Depreciated	Reporting Threshold
Land	N/A	\$1
Land Improvements	20-30	25,000
Buildings	25-40	50,000
Buildings Improvements	7-30	50,000
Infrastructure	20-50	250,000
Machinery and Equipment	5-15	5,000

K. COMPENSATED ABSENCES

The Parish has the following policy relating to annual leave and sick leave:

1. Annual Leave

Depending upon length of service, full-time employees of the Parish earned annual leave for each bi-weekly pay period worked for a total of 13 to 26 days per year. The annual leave may be accumulated, up to 30 days per employee at year-end, and is recorded as a current liability as of December 31, 2024.

2. Sick Leave

Full-time employees of the Parish earned and accumulated sick leave for each bi-weekly pay period worked equivalent to one-half the hours of a regular day with pay. Sick leave does not vest and employees are not compensated for unused sick leave upon termination.

The entire compensated absences liability is reported on the government-wide financial statements and fund financial statements in accordance with GASBS No. 101, *Compensated Absences*.

L. ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS

All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the enterprise funds are reported on the enterprise fund financial statements.

In general, governmental fund payables and accrued liabilities are recognized as fund liabilities when incurred. Loans and lease obligations are recognized as a liability on the fund financial statements when due.

M. DEFERRED INFLOWS AND OUTFLOWS OF REOURCES

The Parish's governmental funds report a separate section for deferred inflows of resources. This separate financial statement element reflects an increase in fund balance that applies to a future period. The Parish will not recognize the related revenues until a future event occurs. The Parish has only one type of item which occurs because governmental fund revenues are not recognized until available (collected not later than 60 days after the end of the Parish's fiscal year) under the modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, deferred ad valorem taxes are reported in the governmental funds balance sheet.

The Parish also reports deferred outflows and inflows of resources related to its net pension liability and OPEB obligations on its government-wide and proprietary funds statements of net position. Deferred outflows of resources are also presented for a deferred amount arising from the advance refunding of bonds. The deferred refunding amount is being amortized over the life of the refunding bonds as part of interest expense.

N. NET POSITION

Net position represents the difference between assets and deferred inflows of resources and liabilities and deferred outflows of liabilities. Net investment in capital assets, consist of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation adopted by the Parish or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

When an expense is incurred for purposes for which both restricted and unrestricted net position is available, the Parish considers restricted funds to have been spent first.

O. PENSIONS

For purposes of measuring the net pension liability/asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Parochial Employees' Retirement System, the Firefighters' Retirement System, District Attorneys' Retirement System, and the Registrar of Voters Employees' Retirement System, and additions to/deductions from each retirement system's fiduciary net position have been determined on the same basis as they are reported by each plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

P. FUND EQUITY

In the fund financial statements, governmental funds report limitations on the purpose for which resources of a fund can be used. The various components of fund balance are designed to indicate the extent to which the government is bound to honor constraints on the specific purpose for which amounts in the fund can be spent. The components of fund balance are:

- Nonspendable-(inherently nonspendable) cannot be spent because of their form or they are contractually or legally required to be maintained intact.
- Restricted-(externally enforceable) limitations imposed by creditors, grantors, contributors or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation.
- Committed-(self-imposed) limitation imposed at highest level of decision making that requires formal action at the same level to remove. Commitments may be established modified or rescinded only through ordinances or resolutions approved by the parish council.
- Assigned-(intended use) limitation on intended use established by the parish council or official designated for that purpose by the parish council.
- Unassigned-residual net resources, not included in previous categories.

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

Q. OPERATING REVENUES AND EXPENSES

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses not meeting these definitions are reported as non-operating.

R. INTERFUND ACTIVITY IS REPORTED AS EITHER LOANS, SERVICES PROVIDED, REIMBURSEMENTS OR TRANSFERS

Interfund receivables/payables are used to account for amounts owed to a particular fund by another fund. This includes long-term and short-term obligations, such as expenditures that are the legal responsibility of one fund paid by another fund, with the understanding that the latter will be reimbursed by the former fund. Interfund receivables and payables are subject to elimination upon consolidation.

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Services provided are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

S. ESTIMATES

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

2. LEVIED TAXES

The following is a summary of authorized and levied ad valorem taxes for the year ended December 31, 2024:

Parish-Wide Taxes	Authorized Millage	Levied Millage	Expiration Date
Parish (alimony tax)	4.33	4.26	12/31/2024
Road Maintenance	1.79	1.76	12/31/2024
Water	2.36	2.32	12/31/2024
Library	1.19	1.17	12/31/2024
Pollution Control	2.36	2.32	12/31/2024
Public Health	1.19	1.17	12/31/2024
Waste Disposal	3.53	3.47	12/31/2024
Incineration	1.19	1.17	12/31/2024
Total	17.94	17.64	

The Parish's ad valorem taxes are levied in October of each year on the assessed value of property within the Parish as determined by the assessor of Plaquemines Parish. Taxes are due and payable by December 31 and an enforceable lien attaches to the property on January 1. The taxes are collected on behalf of the Parish by the Plaquemines Parish Sheriff and then remitted to the Parish. The Parish receives most of the ad valorem taxes in January and February.

The following are the principal taxpayers for the Parish:

Taxpayer	Type of Business	Value	Percentage
Chevron Chemical Co	Oil & Gas	57,826,356	6.70%
Tennessee Gas Pipeline Co	Public Service	36,323,800	4.60%
Texas Petroleum Investment Co	Oil & Gas	35,905,576	4.30%
Hilcorp Energy Co	Oil & Gas	31,038,772	3.30%
Ingram Barge Co	Public Service	29,020,820	3.20%
Venture Global	Commercial & Industrial	19,260,338	2.00%
Phillips 66 Co	Oil & Gas	19,063,788	2.00%
Entergy Louisiana LLC	Public Service	16,795,060	1.80%
IMT	Commercial & Industrial	16,771,017	1.60%
Chevron Pipeline Co	Public Service	15,801,422	1.50%
Total		277,806,949	31.00%

The Parish is subject to certain property tax abatements granted by the Louisiana Board of Commerce and Industry ("LBCI"), a state entity governed by board members representing major economic groups and gubernatorial appointees. Abatements to which the Parish may be subject include those issued for property taxes under the Industrial Tax Exemption Program ("ITEP") and the Restoration Tax Abatement Program ("RTAP"). In addition, the Parish has the authority to grant sales tax rebates to taxpayers pursuant to the Enterprise Zone Tax Rebate Program. For the year ended December 31, 2024, the Parish incurred abatements of ad valorem taxes through ITEP.

ITEP is authorized by Article 7, Section 21(F) of the Louisiana Constitution. Companies qualifying as manufacturers can apply to the LBCI for a property tax exemption on all new property, as defined, used in the manufacturing process. Under ITEP, companies are required to promise to expand or build manufacturing facilities in Louisiana, with a minimum investment of \$5 million. The exemptions are granted for a 5 year term and are renewable for an additional 5 year term upon approval by LBCI. These state-granted abatements have resulted in reductions of property taxes, which the Plaquemines Parish Tax Assessor administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be as much as 100 percent. The Parish may recapture abated taxes if a company fails to expand facilities or otherwise fail to fulfill its commitments under the agreement. For the year ended December 31, 2024, \$576,488 in Parish ad valorem tax revenues were abated by the state of Louisiana through ITEP.

3. CASH AND CASH EQUIVALENTS

At December 31, 2024, the Parish has cash equivalents (book balances) totaling \$60,863,909 as follows:

Demand Deposit and Money Market Accounts	\$ 58,151,113
Restricted Cash	2,712,796
Total	\$ 60,863,909

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledged 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. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Restricted cash includes balances for bond indebtedness and escrow accounts.

At December 31, 2024, the Parish has \$61,962,337 in deposits (collected bank balances). These deposits are secured from risk by \$1,000,000 of federal deposit insurance and \$60,962,337 of pledged securities held by the custodial bank in the name of the Government (GASB Category 1).

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Parish's deposits may not be recovered or the Parish will not be able to recover collateral securities that are in the possession of an outside party. At December 31, 2024, deposits in the amount of \$60,962,337 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent but not the Parish's name.

4. **INVESTMENTS**

At December 31, 2024 the Parish has investments totaling \$160,751,163.

In accordance with the Parish's Investment Policy, investment officers of the Parish are authorized to invest idle monies in the following:

- U.S. government obligations, U.S. government agency obligations, and U.S. government instrumentality obligations, which have a liquid market with a readily determinable market value;
- Investment-grade obligations of state, provincial and local governments and public authorities;
- Repurchase agreements whose underlying purchased securities consist of the foregoing;
- Money market mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of dollar-denominated securities;
- Local government investment pools, either state administered or through joint powers statutes and other intergovernmental agreement legislation;
- Certificates of deposit and other evidences of deposit at financial institutions, bankers' acceptances and commercial paper, rated in the highest tier (e.g., A-1, P-1, F-1, or D-1 or higher) by a nationally recognized rating agency

Investments with a maturity value of less than 90 days are classified on the Statements of Net Position as "Cash and Cash Equivalents" totaling \$60,863,909. All other investments totaling \$160,751,163 are classified on the Statement of Net Position as "Investments" and are presented at amortized cost/fair value.

As a means of limiting its exposure to fair value losses arising from interest rates (interest rate risk), the Parish's investment policy states that the Parish will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates, by:

- Monitoring the interest rates at several different financial institutions on a weekly basis to ensure that the proper changes in investments can be made in a timely manner;
- Structuring the investments so that they mature to meet the cash requirements for ongoing operations, thereby avoiding the need to sell the investments prior to maturity;
- Investing funds in primarily shorter-term securities

Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Parish minimizes this risk by:

- Limiting investments to the safest types of securities and only those securities which are of the highest quality;
- Insuring that financial institutions doing business with Plaquemines Parish Government comply with prevailing provisions of State Statutes and meet all Plaquemines Parish Government established criteria;
- Maintaining adequate collateralization and diversifying maturities

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Parish will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Parish's investment policy requires that all investments be fully collateralized and held by an independent third party with clearly marked evidence of ownership (safekeeping receipt) supplied to the Parish and maintained. Accordingly, the Parish has no custodial credit risk related to its investments at December 31, 2024.

Investments held by Plaquemines Parish Government are in the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASB LAMP is administered by LAMP, Inc., a nonprofit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955. Separately issued financial statements for LAMP available at www.lamppool.com.

GASB Statement No. 40, *Deposit and Investment Risk Disclosure*, requires disclosure of credit risk, custodial credit risk, interest rate risk, and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

Credit risk: LAMP is rated AAAM by Standard & Poor's

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

Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.

Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM and LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 60 days as of December 31, 2024.

Foreign currency risk: Not applicable to 2a7-like pools.

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

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

To the extent available, the Parish's investments are recorded at fair value as of December 31, 2024. GASB Statement No. 72, *Fair Value Measurements and Application*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Parish measures and records its investments using fair value guidelines established by GASB 72, which recognizes a three tiered fair value hierarchy as follows:

- Level 1 – quoted prices for identical investments in active markets
- Level 2 – observable inputs other than quoted market prices
- Level 3 – unobservable inputs

The Parish investments in LAMP are measured using observable inputs other than quoted market prices (Level 2 inputs). The investments in LAMP are valued using quoted market prices of the underlying investment of LAMP on a weekly basis and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

5. RECEIVABLES

At December 31, 2024, the Parish has net receivables totaling \$40,995,193 as follows:

Class of Receivable	Governmental Funds			Business-Type Funds	Total
	General	Special Revenue	Capital Projects	Enterprise	
Taxes:					
Ad Valorem	\$ 4,040,415	\$ 8,043,509	\$ -	\$ 4,270,565	\$ 16,354,489
Sales	1,908,703	1,892,670	-	596,501	4,397,874
Other	15,083	30,969	-	16,440	62,492
Intergovernmental:					
Federal	64,881	7,059,176	3,393,343	4,286,433	14,803,833
State	369,097	97,369	-	-	466,466
Local	911,862	622,055	-	-	1,533,917
Accounts	-	342,977	-	2,012,681	2,355,658
Payroll	680,017	-	-	-	680,017
Other	1,859,051	237,358	-	78,291	2,174,700
Gross Receivables	9,849,109	18,326,083	3,393,343	11,260,911	42,829,446
Less-Allowances for Uncollectibles	(843,957)	(287,318)	-	(702,978)	(1,834,253)
Net Receivables	\$ 9,005,152	\$ 18,038,765	\$ 3,393,343	\$ 10,557,933	\$ 40,995,193

6. PENSION PLAN

Eligible employees of the Parish participate in one of four multiple-employer public employee retirement systems (PERS), which are controlled and administered by a separate board of trustees. These retirement systems provide retirement disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

A. PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM (PERS)

The Parochial Employees' Retirement System of Louisiana (the System) is a cost-sharing multiple-employer defined benefit pension plan established by Act 205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the state of Louisiana or any governing body or a parish which employs and pays persons serving the parish.

Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. Employees of the Parish are members of Plan A.

The Parochial Employees' Retirement System of Louisiana issues a stand-alone report on their financial statements. Access to the report can be found on the system's website, www.persla.org, or on the Louisiana Legislative Auditor's website, www.la.gov.

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

1. Eligibility Requirements

All permanent government employees (except those employed by Orleans, Lafourche and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate.

As of January, 1997, elected officials, except coroners, justice of the peace and parish presidents may no longer join the system.

2. Retirement Benefits

Any member of Plan A hired prior to January 1, 2007 can retire providing he/she meets one of the following criteria: any age with thirty (30) or more years of creditable service; age 55 with twenty-five (25) years of creditable service; age 60 with a minimum of ten (10) years of creditable service; age 65 with a minimum of seven (7) years of creditable service. For employees hired after January 1, 2007, he/she must meet the following criteria to retire: age 55 with 30 years of service; age 62 with 10 years of service; age 67 with 7 years of service. Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to three percent of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

3. Disability Benefits

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and 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 of an amount equal to 3% of the member's final average compensation multiplied by his years of service, not to be less than 15, or three percent multiplied by years of service assuming continued service to age 60 for those members who are enrolled prior to January 1, 2007 and to age 62 for those members who are enrolled January 1, 2007 and later.

4. Survivor Benefits

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

Any member of Plan A, who is eligible for normal retirement at time of death, the surviving spouse shall receive an automatic Option 2 benefit, as outlined in the statutes.

A surviving spouse who is not eligible for Social Security survivorship or retirement benefits, and married not less than twelve (12) months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

5. Deferred Retirement Option Plan

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the Retirement System. DROP is an option for that member who is eligible for normal retirement.

In lieu of terminating employment and accepting a service retirement, any member of Plan A or B who is eligible to retire may elect to participate in the Deferred Retirement Option Plan (DROP) in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account.

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

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

6. Cost of Living Adjustments

The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements.

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

7. Employer Contributions

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2024, the actuarially determined contribution rate was 7.10% of member's compensation for Plan A. The actual rate for the fiscal year ended December 31, 2024 was 11.50% for Plan A.

8. Non-employer Contributions

According to state statute, the System also receives 1/4 of 1% of ad valorem taxes collected

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within the respective parishes, except for Orleans and East Baton Rouge parishes. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities. During the year ended December 31, 2024, the Parish recognized revenue as a result of support received from non-employer contributing entities of \$202,186 for its participation in the System.

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

At December 31, 2024, the Parish reported liabilities in its government-wide financial statements of \$1,868,828 and \$77,868 in its governmental activities and its business-type activities, respectively, for its proportionate share of the net pension liabilities of PERS. The net pension liabilities were measured as of December 31, 2024 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed as of that date. The Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At December 31, 2023, the Parish's proportional share of PERS was 2.043299%, which was an increase of 0.117495% from its proportion measured as of December 31, 2022.

For the year ended December 31, 2024, the Parish recognized pension expense of \$738,083 and \$30,753 in its governmental activities and business-type activities, respectively, related to its participation in PERS.

At December 31, 2024, the Parish reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Governmental Activities		Business-Type Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 884,947	\$ 501,631	\$ 36,873	\$ 20,901
Changes in Assumptions	-	325,589	-	13,566
Net difference between projected and actual earnings on pension plan investments	3,011,888	-	125,495	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	164,967	72,735	6,874	3,031
Employer contributions subsequent to the measurement date	1,928,378	-	80,349	-
	\$ 5,990,180	\$ 899,955	\$ 249,591	\$ 37,498

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Deferred outflows of resources of \$2,008,727 related to pensions resulting from the Parish's contributions subsequent to the measurement date will be recognized as an adjustment to the net pension liability in the following fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (benefit) as follows:

Year	Governmental Activities	Business-Type Activities	Total
2025	\$ 268,313	\$ 11,180	\$ 279,493
2026	1,587,935	66,164	1,654,099
2027	2,533,589	105,566	2,639,155
2028	(1,227,990)	(51,166)	(1,279,156)
	\$ 3,161,847	\$ 131,744	\$ 3,293,591

10. Actuarial Methods and Assumptions

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2024 are as follows:

	Parochial Employees' Retirement System of Louisiana Plan A
Valuation Date	December 31, 2023
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions: Investment Rate of Return	6.40%, net of investment expense, including inflation
Projected Salary Increases	4.75%
Expected Remaining Service Lives	4 years
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increase not yet authorized by the Board of Trustees.
Mortality Rates	Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2021 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2021 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2021 scale for disabled annuitants
Inflation Rate	2.30%

The discount rate used to measure the total pension liability was 6.40% for Plan A. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The investment rate of return was 6.40% for Plan A, which was same from its proportion measured as of December 31, 2022. The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the capital asset pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.10% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.70% for the year ended December 31, 2022.

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of December 31, 2024, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate Of Return
Fixed Income	33%	1.12%
Equity	51%	3.20%
Alternatives	14%	0.67%
Real assets	2%	0.11%
Totals	100%	5.10%
Inflation		2.40%
Expected Arithmetic Nominal Return		7.50%

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

11. Sensitivity to Changes in Discount Rate

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

	Change in Discount Rate: Parochial Retirement System		
	1% Decrease 5.40%	Current Discount Rate 6.40%	1% Increase 7.40%
Net Pension Liability (Asset)	\$ 13,890,031	\$ 1,946,696	\$ (8,078,547)

12. Payables to the Pension Plan

The Parish recorded accrued liabilities to the System for the year ended December 31, 2024, primarily due to the accrual of accounts payable at the end of the fiscal year. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to the System as of December 31, 2024 is \$152,024.

B. FIREFIGHTERS' RETIREMENT SYSTEM (FFRS)

The Firefighters' Retirement System (FFRS) is a cost-sharing multiple-employer defined benefit pension plan established by Act 434 of 1979 and amended by Louisiana Revised Statutes (R.S.) 11:2251-11:2272 to provide retirement, disability, and death benefits for its members.

1. Eligibility Requirements

Any person who becomes an employee as defined in RS 11:2252 on and after January 1, 1980, shall become a member as a condition of employment. Members in FFRS consist of full-time firefighters, eligible employees of the retirement system, or any person in a position as defined in the municipal fire and police civil service system that earns at least \$375 per month, excluding state supplemental pay, and is employed by a fire department of any municipality, parish, or fire district of the state of Louisiana, except for Orleans Parish and the Parish of Baton Rouge.

No person who has attained age 50 or over shall become a member of FFRS unless the person becomes a member by reason of merger or unless FFRS received an application for membership before the applicant attained the age of 50. No person who has not attained the age of 18 shall become a member of FFRS.

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

2. Retirement Benefits

Employees with 20 or more years of service who have attained age 50, or employees who have 12 years of service who have attained age 55, or 25 years of service at any age are entitled to annual pension benefits equal to 3.333% of their average final compensation based on the 36 consecutive months of highest pay multiplied by their total years of service, not to exceed 100%. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

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

Benefits are payable over the retirees' lives in the form of a monthly annuity. A member may elect to maximum benefit (unreduced benefit which ceases upon the member's death) of any of six other options at retirement.

See R.S. 11:2256(A) for additional details on retirement benefits.

3. Disability Benefits

A member who acquires a disability, and who files for disability benefits while in service, and who upon medical examination and certification as provided for in Title 11, is found to have a total disability solely as the result of injuries sustained in the performance of his official duties, or for any cause, provided the member has at least five years of creditable service and provided that the disability was incurred while the member was an active contributing member in active

service, shall be entitled to disability benefits under the provisions of R.S. 11 :2258(B).

4. Death Benefits

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

5. Deferred Retirement Option Plan (DROP)

After completing 20 years of creditable service and age 50 or 25 years at any age, a member may elect to participate in the deferred retirement option plan (DROP) for up to 36 months.

Upon commencement of participation in DROP, employer and employee contributions to FFRS cease. The monthly retirement benefit that would have been payable is paid into the member's DROP account. Upon termination of employment, a participant in the program has several options to receive their DROP benefit. A member may (1) elect to roll over all or a portion of their DROP balance into another eligible qualified plan, (2) receive a lump-sum payment from the account, (3) receive single withdrawals at the discretion of the member, (4) receive monthly or annual withdrawals, or (5) receive an annuity based on the DROP account balance. These withdrawals are in addition to his regular monthly benefit.

If employment is not terminated at the end of the 36 months, the participant resumes regular contributions to FFRS. No withdrawals may be made from the DROP account until the participant retires.

6. Initial Benefit Option Plan

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

7. Cost of Living Adjustments (COLAS)

Under the provisions of R.S. 11:246 and 11 :2260(A)(7), the board of trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of up to 3% of their current benefit, and all retired members and widows who are 65 years of age and older a 2% increase in their original benefit. In order for the board to grant either of these increases, FFRS must meet certain criteria detailed in the statute related to funding status and interest earnings (R.S. 11:243). In lieu of these COLAs, pursuant to R.S. 11:241, the board may also grant an increase based on a formula equal to up to \$1 times the total number of years of credited service accrued at retirement or at death of the member or retiree plus the number of years since retirement or since death of the member or retiree to the system's fiscal year end preceding the payment of the benefit increase. If there are not sufficient funds to fund the benefit at the rate of one dollar per year for such total number of years, then the rate shall be reduced in proportion to the amount of funds that are available to fund the cost-of living adjustment.

8. Contributions

Contribution requirements for employers, non-employer contributing entities, and employees are established and may be amended in accordance with Title 11 and Title 22 of the Louisiana Revised Statutes.

9. Employer Contributions

According to state statute, employer contributions are actuarially-determined each year. For the year ended June 30, 2024, employer and employee contribution rates for members above the poverty line were 33.25% and 10.00%, respectively. The employer and employee contribution rates for those members below the poverty line were 35.25% and 8.00%, respectively.

10. Non-Employer Contributions

According to state statute, FFRS receives insurance premium assessments from the state of Louisiana. The assessment is considered support from a non-employer 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, 2024, and were excluded from pension expense. During the year ended December 31, 2024, the Parish recognized revenue as a result of support received from the non-employer contributing entities of \$364,805 for its participation in the System.

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

At December 31, 2024, The Parish reported liabilities in its government-wide financial statements of \$6,587,458 in its governmental activities for its proportionate share of the net pension liabilities of the System. The net pension liabilities were measured as of June 30, 2024 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed on each of the retirement systems as of that date. Under each retirement system, the Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the Parish's proportional share of the System was 1.169944%, which was a decrease of 0.034075% from its proportion measured as of June 30, 2023.

For the year ended December 31, 2024, the Parish recognized pension expense of \$1,089,703 in its governmental activities related to its participation in the System.

At December 31, 2024, the Parish reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 494,568	\$ 156,665
Changes in Assumption	281,812	-
Net difference between projected and actual earnings on pension plan investments	66,634	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	98,640	493,905
Employer contributions subsequent to the measurement date	600,907	-
	\$ 1,542,561	\$ 650,570

Deferred outflows of resources of \$600,907 related to pension resulting from the Parish's contributions subsequent to the measurement date will be recognized as an adjustment to the net pension liability in the following fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year	Amount
2025	\$ (70,018)
2026	779,288
2027	(236,455)
2028	(205,205)
2029	(148)
2030	23,622
	\$ 291,084

12. Actuarial Methods and Assumptions

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

For each year, the actuary determines the reasonable range of the actuarial valuation interest rate, an expected long-term portfolio rate of return and standard deviation based upon FFRS's target asset allocation and a long-term time horizon. These rates were based on an analysis of FFRS's portfolio along with expected long-term rates of return, standard deviations of return,

and correlations between asset classes collected from a number of investment consulting firms in addition to FFRS's investment consultant, NEPC, L.L.C. Using these values and assuming that future portfolio returns are normally distributed, ten thousand trials of returns over the upcoming thirty years was performed. The results of these trials were organized into percentiles and a reasonable range equal to the 40th through 60th percentiles were set. For the fiscal year ended June 30, 2024, the reasonable range was set at 6.73% through 7.91% and the Board of Trustees elected to set FFRS's assumed rate of return at 6.90% for Fiscal 2024.

The remaining actuarial assumptions utilized for this report for fiscal year 2024 are based on the results of an actuarial experience study completed September 24, 2020, for the period July 1, 2014 – June 30, 2019, unless otherwise specified in this report. The assumptions in the report for June 30, 2023 were based on the results of an actuarial experience study for the period July 1, 2014 – June 30, 2019. Additional details are given in the actuary's complete Experience Reports for each period.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2024 are as follows:

	Firefighters' Retirement System
Valuation Date	June 30, 2024
Actuarial cost method	Entry Age Normal
Actuarial cost assumptions:	
Expected remaining service lives	7 years
Investment rate of return	6.90% per annum (net of fees)
Inflation rate	2.500% per annum
Projected salary increases	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases
Cost of Living Adjustments (COLAs)	For the purpose of determining the present value of benefits, COLAs were deemed not to be substantively automatic and only those previously granted were included.

The investment rate of return was 6.90%, which was the same as the rate used as of June 30, 2023.

For the June 30, 2024 valuation, assumptions for mortality rates were based on the following:

- For active members, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees.
- For annuitants and beneficiaries, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees.
- For disabled retirees, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees.
- In all cases the base table was multiplied by 105% for males and 115% for females, each with full generational projection using the appropriate MP-2019 scale.

The estimated long-term expected rate of return on pension plan investments was determined by FFRS's actuary using FFRS's target asset allocation as of January 2024 and the Curran Actuarial Consulting average study for 2024. The consultants' average study included projected nominal rates of return, standard deviations of returns, and correlations of returns for a list of common asset classes collected from a number of investment consultants and investment management firms. Each consultant's response included nominal expected long-term rates of return. In order to arrive at long term expected arithmetic real rates of return, the actuary normalized the data received from the consultant's responses in the following ways. Where nominal returns received were arithmetic, the actuary simply reduced the return assumption by the long-term inflation assumption. Where nominal returns were geometric, the actuary converted the return to arithmetic by adjusting for the long-term standard deviation and then reduced the assumption by the long-term inflation assumption. Using the target asset allocation for the System and the average values for expected real rates of return, standard deviation of returns, and correlation of returns, an arithmetic expected nominal rate of return and standard deviation for the portfolio was determined. The System's long-term assumed rate of inflation of 2.50% was used in this process for the fiscal year ended June 30, 2024.

The long-term expected real rate of return is an important input into the actuary's determination of the reasonable range for the discount rate which is used in determining the total pension liability. The actuary's method incorporates information from multiple consultants and investments firms regarding future expected rates of return, standard deviations, and correlation coefficients for each asset class. The process integrates data from multiple sources to produce average values thereby reducing reliance on a single data source.

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2024, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rates of Return
Equity:		
U.S. Equity	28.50%	6.24%
Non-U.S. Equity	11.00%	6.36%
Global Equity	10.00%	6.42%
Emerging Market Equity	4.50%	8.26%
Fixed Income		
U.S. Core Fixed Income	22.00%	2.09%
U.S. TIPS	2.00%	2.00%
Emerging Market Debt	2.00%	4.05%
Global Multisector Fixed Income	4.00%	2.34%
Alternatives:		
Private Equity	9.00%	9.77%
Real Estate	4.00%	4.85%
Real Assets	3.00%	5.93%
Totals	100.00%	

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates, and that contributions from participating employers and non-employer contributing entities will be made at the actuarially-determined rates approved by the Board of Trustees and by the Public Retirement Systems' Actuarial Committee taking into consideration the recommendation of the System's actuary. Based on these 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 Discount Rate: The following presents the net pension liability of the participating employers calculated using the discount rate of 6.90%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 5.90% or one percentage point higher 7.90% than the current rate as of June 30, 2024.

Changes in Discount Rate: Firefighters' Retirement System		
1% Decrease 5.90%	Current Discount Rate 6.90%	1% Increase 7.90%
Net Pension Liability	\$ 10,936,559	\$ 2,959,886

13. Payables to the Pension Plan

The Parish recorded accrued liabilities to the System for the year ended December 31, 2024, primarily due to the accrual of accounts payable at the end of the fiscal year. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to the System as of December 31, 2024 is \$98,674.

14. Pension Plan Fiduciary Net Positions

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report for the System available at www.lafirefightersret.com.

C. DISTRICT ATTORNEYS' RETIREMENT SYSTEM (DARS)

1. Plan Description

The District Attorneys' Retirement System, State of Louisiana is the administrator of a cost sharing multiple employer defined benefit pension plan. DARS was established on the first day of August, 1956, and was placed under the management of the Board of Trustees for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. 11, Chapter 3 for district attorneys, assistant district attorneys in each parish, and employees of the retirement system and the Louisiana District Attorneys' Association.

2. Eligibility Requirements

All persons who are district attorneys of the State of Louisiana, assistant district attorneys in any parish of the State of Louisiana, or employed by this retirement system and the Louisiana District Attorneys' Association except for elected or appointed officials who have retired from service under any publicly funded retirement system within the state and who are currently receiving benefits, shall become members as a condition of their employment; provided, however, that in the case of assistant district attorneys, they must be paid an amount not less than the minimum salary specified by the Louisiana District Attorneys' Retirement System's Board of Trustees. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through DARS in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

3. Retirement Benefits

Members who joined DARS before July 1, 1990, and who have elected not to be covered by the new provisions, are eligible to receive a normal retirement benefit if they have 10 or more years of creditable service and are at least age 62, or if they have 18 or more years of service and are at least age 60, or if they have 23 or more years of service and are at least age 55, or if they have 30 years of service regardless of age. The normal retirement benefit is equal to 3% of the member's average final compensation for each year of creditable service. Members are eligible for early retirement at age 60 if they have at least 10 years of creditable service or at age 55 with at least 18 years of creditable service. Members who retire prior to age 60 with less than 23 years of service credit, receive a retirement benefit reduced 3% for each year of age below 60. Members who retire prior to age 62 who have less than 18 years of service receive a retirement benefit reduced 3% for each year of age below 62. Retirement benefits may not exceed 100% of final average compensation.

Members who joined DARS after July 1, 1990, or who elected to be covered by the new provisions, are eligible to receive normal retirement benefits if they are age 60 and have 10 years of service credit, are age 55 and have 24 years of service credit, or have 30 years of service credit regardless of age. The normal retirement benefit is equal to 3.5% of the member's final average compensation multiplied by years of membership service. A member is eligible for an early retirement benefit if he is age 55 and has 18 years of service credit. The early retirement benefit is equal to the normal retirement benefit reduced 3% for each year the member retires in advance of normal retirement age. Benefits may not exceed 100% of average final compensation.

4. Disability Benefits

Disability benefits are awarded to active contributing members with at least 10 years of service who are found to be totally disabled as a result of injuries incurred while in active service. The member receives a benefit equal to three percent (three and one-half percent for members covered under the new retirement benefit provisions) of his average final compensation multiplied by the lesser of his actual service (not to be less than fifteen years) or projected continued service to age 60.

5. Survivor Benefits

Upon the death of a member with less than 5 years of creditable service, the member's accumulated contributions and interest thereon are paid to the member's surviving spouse, if the member is married, or to the member's designated beneficiary, if the member is not married. Upon the death of any active, contributing member with 5 or more years of service or any member with 23 years of service who has not retired, automatic option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with the option factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse, the surviving minor children under 18 or disabled children are paid 80% of the member's accrued retirement benefit divided into equal shares. If a member has no surviving spouse or children, his accumulated contributions and interest are paid to his designated beneficiary. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions with interest.

Upon withdrawal from service, members not entitled to a retirement allowance are paid a refund of accumulated contributions upon request. Receipt of such a refund cancels all accrued rights in DARS.

6. Cost of Living Adjustment

The Board of Trustees is authorized to grant retired members and surviving beneficiaries of members who have retired an annual cost of living increase of 3% of their original benefit, (not to exceed sixty dollars per month) and all retired members and surviving beneficiaries who are sixty-five years of age and older a 2% increase in their original benefit. In lieu of prior provisions, R.S. 11:241 provides for cost-of-living benefits payable based on a formula equal to up to \$1 times the total number of years of credited service accrued at retirement or at death of the member or retiree plus the number of years since retirement or since death of the member or retiree to DARS' fiscal year end preceding the payment of the benefit increase. In order for the Board to grant any of these increases, DARS must meet certain criteria detailed in the statute related to funding status and interest earnings.

7. Deferred Retirement Option Plan (DROP)

In lieu of receiving an actual service retirement allowance, any member who has more years of service than are required for a normal retirement may elect to receive a Back-Deferred Retirement Option Program (Back-DROP) benefit.

The Back-DROP benefit is based upon the Back-DROP period selected and the final average compensation prior to the period selected. The Back-DROP period is the lesser of three years or the service accrued between the time a member first becomes eligible for retirement and the member's actual date of retirement. At retirement, the member's maximum monthly retirement benefit is based upon his service, final average compensation, and plan provisions in effect on the last day of creditable service immediately prior to the commencement of the Back-DROP period. In addition to a reduced monthly benefit at retirement, the member receives a lump-sum payment equal to the maximum monthly benefit as calculated above multiplied by the number of months in the Back-DROP period. In lieu of receiving the lump-sum payment, the member may leave the funds on deposit with the system in an interest bearing account.

Prior to January 1, 2009, eligible members could elect to participate in the Deferred Retirement Option Program (DROP) for up to three years in lieu of terminating employment and accepting a service benefit. During participation in the DROP, employer contributions were payable and employee contributions were reduced to ½ of 1 percent. The monthly retirement benefits that would have been payable to the member were paid into a DROP account, which did not earn interest while the member was participating in the DROP. Upon termination of participation, the participant in the plan received, at the member's option, a lump sum from the account equal to the payments into the account or systematic disbursements from the member's account in any manner approved by the Board of Trustees. The monthly benefits that were being paid into the DROP would then be paid to the retiree. All amounts which remain credited to the individual's sub-account after termination of participation in the plan were invested in liquid money market funds. Interest was credited thereon as actually earned.

8. Employer Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2024, the actual employer contribution rate was 12.00%.

9. Non-Employer Contributions

In accordance with state statute, DARS 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. Non-employer contributions were recognized as revenue during the year ended December 31, 2024 and excluded from pension expense. During the year ended December 31, 2024, the Parish recognized revenue as a result of support received from non-employer contributing entities of \$52,385 for its participation in the System.

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

At December 31, 2024, The Parish reported liabilities in its government-wide financial statements of \$211,911 in its governmental activities for its proportionate share of the net pension liabilities of DARS. The net pension liabilities were measured as of June 30, 2024 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed on each of the retirement systems as of that date. Under each retirement system, the Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the Parish's proportional share of DARS was 0.440923% which was an increase of 0.057553% from its proportion measured as of June 30, 2023.

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Financial Statements
 December 31, 2024

For the year ended December 31, 2024, the Parish recognized pension expense of \$77,812 in its governmental activities related to its participation in DARS.

At December 31, 2024, the Parish reported deferred outflows of resources and deferred inflows of resources related to DARS from the following sources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 13,611	\$ 12,798
Changes in Assumption	28,958	-
Net difference between projected and actual earnings on pension plan investments	-	66,890
Changes in proportion and differences between employer contributions and proportionate share of contributions	26,005	8,447
Employer contributions subsequent to the measurement date	21,800	-
	\$ 90,374	\$ 88,135

Deferred outflows of resources of \$21,800 related to pension resulting from the Parish's contributions subsequent to the measurement date will be recognized as an adjustment to the net pension liability in the following fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year	Amount
2025	\$ 6,746
2026	38,000
2027	(38,449)
2028	(25,858)
	\$ (19,561)

11. Actuarial Methods and Assumptions

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2024 are as follows:

PLAQUEMINES PARISH GOVERNMENT
 Pointe a la Hache, Louisiana
 Notes to Financial Statements
 December 31, 2024

	District Attorneys' Retirement System
Valuation Date	June 30, 2024
Actuarial cost method	Entry Age Normal Cost
Actuarial cost assumptions:	
Expected remaining service lives	5 Years
Investment rate of return	6.10%, net of investment expense, including inflation
Projected salary increases	5.00% (2.20% Inflation, 2.80% Merit)
Mortality Rates	<p>Pub-2010 Public Retirement Plans Mortality Table for General Above-Median Employees multiplied by 115% for males and females for current employees, each with full generational projection using the MP2019 scale.</p> <p>Pub-2010 Public Retirement Plans Mortality Table for General Above-Median Healthy Retirees multiplied by 115% for males and females for annuitants and beneficiaries, each with full generational projection using the MP2019 scale.</p> <p>Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 115% for males and females for disabled retirees, each with full generational projection using the MP2019 scale.</p>
Cost of Living Adjustments	Only those previously granted

The mortality rate assumption used was set based upon an experience study performed on plan data for the period July 1, 2014 through June 30, 2019. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of DARS'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.

The investment rate of return was 6.10%, which was the same as the rate used as of June 30, 2024. 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 expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting long-term rate of return is 7.80% for the year ended June 30, 2024.

The best estimates of arithmetic real rates of return for each major asset class based on DARS's target asset allocation as of June 30, 2024 were as follows:

Asset Class	Long-Term Target Asset Allocation	Rates of Return	
		Real	Nominal
Equities			
Domestic Equity	45.00%	7.50%	-
International Equity	5.00%	8.50%	-
Fixed Income	32.82%	3.81%	-
Domestic	32.50%	2.50%	-
International	10.00%	3.50%	-
Alternatives	7.50%	4.50%	-
System Total	100.00%		5.30%
Inflation			2.50%
Expected Nominal Rate of Return			7.80%

The discount rate used to measure the total pension liability was 6.10%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities 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.

12. Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.10%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.10%) or one percentage point higher (7.10%) than the current rate.

Changes in Discount Rate: District Attorneys' Retirement System		
1% Decrease	Current Discount Rate	1% Increase
5.10%	6.10%	7.10%
Net Pension Liability	\$ 550,810	\$ 211,911
		\$ 72,420

13. Payables to the Pension Plan

The Parish recorded accrued liabilities to the System for the year ended December 31, 2024, primarily due to the accrual of accounts payable at the end of the fiscal year. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to the System as of December 31, 2024 is \$3,633.

14. Retirement System Audit Report

The District Attorneys' Retirement System of Louisiana has issued a stand-alone audit report on their financial statements for the year ended June 30, 2024. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lia.la.gov.

D. REGISTRAR OF VOTERS EMPLOYEES' RETIREMENT SYSTEM (ROVERS)

1. Plan Description

The Registrar of Voters Employees' Retirement System of Louisiana (ROVERS) is a cost-sharing multiple-employer defined benefit pension plan established on January 1, 1955, for the purpose of providing retirement allowances and other benefits as stated under the provisions of R.S. Title 11:2032, as amended, for registrars of voters, their deputies, and their permanent employees in each parish. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through ROVERS in accordance with the benefits terms and any additional legal agreements to provide benefits that are in force at the measurement date.

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.

2. Eligibility

Any member hired prior to January 1, 2013, is eligible for normal retirement after he or she has 20 years of creditable service and is age 55 or has 10 years of creditable service and is age 60. Any member with 30 years of creditable service regardless of age may retire. Regular retirement benefits for members hired prior to January 1, 2013 are calculated at 3.33% of the average annual earned compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation.

Any member hired on or after January 1, 2013 is eligible for normal retirement after he has attained 30 years of creditable service and is age 55; has attained 20 years of creditable service and is age 60; or has attained 10 years of creditable service and is age 62. Regular retirement benefits for members hired on or after January 1, 2013 are calculated at 3.00% of the average annual earned compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation. Retirement benefits for members hired on or after January 1, 2013 that have attained 30 years of creditable service with at least 20 years of creditable service in ROVERS are calculated at 3.33% of the average annual compensation for the highest consecutive 60 months multiplied by the number of years of creditable service, not to exceed 100% of average annual compensation.

Any member whose withdrawal from service occurs prior to attaining the age of sixty years, who shall have completed ten or more years of creditable service and shall not have received a refund of his accumulated contributions, shall become eligible for a deferred allowance beginning upon his attaining the age of 60 years.

3. Disability Benefits

Disability benefits are provided to active contributing members with at least 10 years of service established in ROVERS and who have been officially certified as disabled by the State Medical Disability Board. The disabled member who has attained the age of sixty years shall be entitled to a regular retirement allowance.

The disabled member who has not yet attained age sixty shall be entitled to a disability benefit equal to the lesser of three percent of his average final compensation multiplied by the number of creditable years of service (not to be less than fifteen years) or three and one third percent of average final compensation multiplied by the years of service assuming continued service to age sixty. Disability benefits may not exceed two-thirds of earnable compensation.

4. Survivor Benefits

If a member who has less than five years of credited service dies due to any cause other than injuries sustained in the performance of his or her official duties, his or her accumulated contributions are paid to his or her designated beneficiary. If the member has five or more years of credited service, and is not eligible to retire, automatic option 2 benefits are payable to the surviving spouse. These benefits are based on the retirement benefits accrued at the member's date of death with option 2 factors used as if the member had continued in service to earliest normal retirement age. If a member has no surviving spouse and the member has five or more years of creditable service, the surviving minor children under 18 or disabled children shall be paid 80% of the accrued retirement benefit in equal shares until the age of majority or for the duration of the handicap for a handicapped child. Upon the death of any former member with 10 or more years of service, automatic option 2 benefits are payable to the surviving spouse. In lieu of periodic payments, the surviving spouse or children may receive a refund of the member's accumulated contributions.

5. Cost of Living Adjustment

Cost of living provisions for ROVERS allow the Board of Trustees to provide an annual cost of living increase of 2.0% of the eligible retiree's original benefit for retirees and beneficiaries over the age 65 and allows a 3.0% cost-of-living adjustment to those retired at least two years, if certain funding criteria are met. Members are eligible to receive a cost-of-living adjustment once they have reached the age of 60 and have been retired at least one year. Funding criteria for granting cost-of-living adjustments is dependent on the funded ratio.

6. Deferred Retirement Option Plan (DROP)

In lieu of terminating employment and accepting a service retirement allowance, any member with ten or more years of service at age 60, 20 or more years of service at age 55, or 30 or more years of service at any age may elect to participate in the Deferred Retirement Option Plan (DROP) for up to three years and defer the receipt of benefits. Upon commencement of participation in the plan, membership in ROVERS terminates. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would have been payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP fund. This fund does not earn interest. In addition, no cost of living increases are payable to participants until employment which made them eligible to become members of ROVERS 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 plan may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his or her account balance in that fund, or any other method of payment if approved by the Board of Trustees. The monthly benefits that were being paid into the Deferred Retirement Option Plan fund will begin to be paid to the retiree. If the participant dies during participation in the plan, a lump sum equal to his or her account balance in the plan fund shall be paid to his or her named beneficiary or, if none, to his or her estate. If employment is not terminated at the end of the three years, payments into the plan fund cease and the person resumes active contributing membership in ROVERS.

7. Employer Contributions

According to state statute, contribution requirements for all employers are actuarially determined each year. For the year ending June 30, 2024, the actual employer contribution

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rate was 18.00%.

8. Non-Employer Contributions

In accordance with state statute, ROVERS also 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. Non-employer contributions are recognized as revenue and excluded from pension expense for the year ended December 31, 2024. During the year ended December 31, 2024, the Parish recognized revenue as a result of support received from non-employer contributing entities of \$26,323 for its participation in the System.

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

At December 31, 2024, the Parish reported liabilities in its government-wide financial statements of \$76,517 in its governmental activities for its proportionate share of the net pension liabilities of ROVERS. The net pension liabilities were measured as of June 30, 2024 and the total pension liability used to calculate the net pension obligation was determined by separate actuarial valuations performed on each of the retirement systems as of that date. Under each retirement system, the Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the Parish's proportional share of ROVERS was 0.695556% which was an increase of 0.0128646% from its proportion measured as of June 30, 2023.

For the year ended December 31, 2024, the Parish recognized pension expense of \$46,234 in its governmental activities related to its participation in ROVERS.

At December 31, 2024, the Parish reported deferred outflows of resources and deferred inflows of resources related to ROVERS from the following sources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 2,850	\$ 11,775
Changes in Assumption	2,074	-
Net difference between projected and actual earnings on pension plan investments	-	13,063
Changes in proportion and differences between employer contributions and proportionate share of contributions	14,235	7,445
Employer contributions subsequent to the measurement date	9,346	-
	\$ 28,505	\$ 32,283

Deferred outflows of resources of \$9,346 related to pension resulting from the Parish's contributions subsequent to the measurement date will be recognized as an adjustment to the net pension liability in the following fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

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Year	Amount
2025	\$ (10,440)
2026	19,764
2027	(13,968)
2028	(8,480)
	<u>\$ (13,124)</u>

10. Actuarial Methods and Assumptions

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2024 are as follows:

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	Registrar of Voters Employees' Retirement System
Valuation Date	June 30, 2024
Actuarial cost method	Entry Age Normal
Actuarial cost assumptions:	
Expected remaining service lives	5 years
Investment rate of return	6.25%, net of investment expense
Projected salary increases	5.25%
Inflation rate	2.30%
Mortality Rates	
	RP-2010 Public Retirement Plans Mortality Table for general employees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale.
	RP-2010 Public Retirement Plans Mortality Table for general disabled retirees multiplied by 120% for males and 120% for females each with full generational projection using the appropriate MP-2019 improvement scale.
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 as they were deemed not to be substantively automatic.

During the year ended June 30, 2024, mortality assumptions were set after reviewing an experience study performed on plan data for the period from July 1, 2014, through June 30, 2019. The data was assigned credibility weightings and combined with a standard table to produce current levels of mortality.

The investment rate of return was 6.25%, which was the same as the rate used as of June 30, 2023. 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 expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting long-term rate of return is 8.37% for the year ended June 30, 2024.

The best estimates of arithmetic real rates of return for each major asset class based on the ROVERS's target asset allocation as of June 30, 2024 were as follows:

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Asset Class	Expected Rates of Return		
	Target Asset Allocation	Real Return Arithmetic Basis	Long-term Expected Portfolio Real Rate of Return
Domestic Equities	37.5%	7.50%	2.81%
International Equities	20.0%	8.50%	1.70%
Domestic Fixed Income	22.5%	2.50%	0.56%
International Fixed Income	10.0%	3.50%	0.35%
Real Estate	10.0%	4.50%	0.45%
Totals	100%		5.87%
Inflation			2.50%
Expected Nominal Return			8.37%

The discount rate used to measure the total pension liability was 6.25% as of June 30, 2024. 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 ROVERS's actuary. Based on those assumptions, ROVERS'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.

11. Sensitivity to Changes in Discount Rate

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.25%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.25%) or one percentage point higher (7.25%) than the current rate.

Changes in Discount Rate: Registrar of Voters Employees' Retirement System			
	1% Decrease 5.25%	Current Discount Rate 6.25%	1% Increase 7.25%
Net Pension Liability	\$ 187,068	\$ 76,517	\$ 17,630

12. Payables to the Pension Plan

The Parish recorded accrued liabilities to the System for the year ended December 31, 2024, primarily due to the accrual of accounts payable at the end of the fiscal year. The amounts due are included in liabilities under the amounts reported as accounts, salaries, and other payables. The balance due to the System as of December 31, 2024 is \$1,558.

13. Retirement System Audit Report

The Registrar of Voters Employees' Retirement System of Louisiana has issued a stand-alone audit report on their financial statements for the year ended June 30, 2024. Access to the report can be found on the Louisiana Legislative Auditor's website, www.lla.la.gov.

E. AGGREGATE NET PENSION LIABILITY, DEFERRED OUTFLOWS OF RESOURCES, DEFERRED INFLOWS OF RESOURCES AND PENSION EXPENSE

As detailed above, the Parish participates in four separate defined benefit pension plans. The aggregate amounts for the Parish's participation in the Parochial Employees' Retirement System (PERS), the Firefighters' Retirement System (FFRS), District Attorneys' Retirement System (DARS), and the Registrar of Voters Employees' Retirement System (ROVERS) are as follows:

Retirement	Governmental Activities	Business-Type Activities	Total
Proportionate Share of Net Pension Liability:			
PERS	\$ 1,868,828	\$ 77,868	\$ 1,946,696
FFRS	6,587,458		6,587,458
DARS	211,911		211,911
ROVERS	76,517		76,517
Total	\$ 8,744,714	\$ 77,868	\$ 8,822,582
Deferred Outflows of Resources:			
PERS	\$ 5,990,180	\$ 249,591	\$ 6,239,771
FFRS	1,542,561		1,542,561
DARS	90,374		90,374
ROVERS	28,505		28,505
Total	\$ 7,651,620	\$ 249,591	\$ 7,901,211
Deferred Inflows of Resources:			
PERS	\$ 899,955	\$ 37,498	\$ 937,453
FFRS	650,570		650,570
DARS	88,135		88,135
ROVERS	32,283		32,283
Total	\$ 1,670,943	\$ 37,498	\$ 1,708,441
Pension Expense:			
PERS	\$ 738,083	\$ 30,753	\$ 768,836
FFRS	1,089,703		1,089,703
DARS	77,812		77,812
ROVERS	46,234		46,234
Total	\$ 1,951,832	\$ 30,753	\$ 1,982,585

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7. **CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2024, is as follows:

Description	Beginning Balance	Additions	Deductions	Ending Balance
Governmental Activities:				
Capital assets not being depreciated				
Land	\$ 13,369,534	\$ -	\$ -	\$ 13,369,534
Construction in progress	71,433,319	6,044,912	(24,027,945)	53,450,286
Construction in progress-FEMA Projects	2,080,634	573,384	-	2,654,018
Total capital assets not being depreciated	86,883,487	6,618,296	(24,027,945)	69,473,838
Capital assets being depreciated				
Buildings and improvements	228,337,418	-	(2,439,317)	225,898,101
Improvements other than buildings	115,454,742	6,922,361	(3,344,683)	119,032,420
Machinery and equipment	36,816,339	5,231,731	(2,416,612)	39,631,458
Infrastructure	468,313,929	17,690,932	-	486,004,861
Total capital assets being depreciated	848,922,428	29,845,024	(8,200,612)	870,566,840
Less accumulated depreciation				
Buildings and improvements	(77,229,034)	(5,840,319)	964,353	(82,105,000)
Improvements other than buildings	(33,976,422)	(4,318,009)	1,711,945	(36,582,486)
Machinery and equipment	(24,426,609)	(1,983,485)	1,401,024	(25,009,070)
Infrastructure	(207,605,030)	(9,448,801)	-	(217,053,831)
Total accumulated depreciation	(343,237,095)	(21,590,614)	4,077,322	(360,750,387)
Total capital assets being depreciated, net	505,685,333	8,254,410	(4,123,290)	509,816,453
Governmental Activities, Net	\$ 592,568,820	\$ 14,872,706	\$ (28,151,235)	\$ 579,290,291
Business Type Activities:				
Capital assets not being depreciated				
Land	\$ 1,306,243	\$ -	\$ -	\$ 1,306,243
Construction in progress	49,083,451	8,781,515	(10,950,226)	46,914,740
Total capital assets not being depreciated	50,389,694	8,781,515	(10,950,226)	48,220,983
Capital assets being depreciated				
Buildings and improvements	39,270,899	4,862,162	-	44,133,061
Improvements other than buildings	97,758,021	936,241	-	98,694,262
Machinery and equipment	3,534,645	388,011	(281,757)	3,640,899
Infrastructure	26,077,044	5,525,844	-	31,602,888
Total capital assets being depreciated	166,640,609	11,712,258	(281,757)	178,071,110
Less accumulated depreciation				
Buildings and improvements	(17,249,705)	(728,896)	-	(17,978,601)
Improvements other than buildings	(65,471,819)	(1,998,705)	-	(67,470,524)
Machinery and equipment	(2,638,525)	(164,970)	183,875	(2,619,620)
Infrastructure	(3,123,464)	(918,525)	-	(4,041,989)
Total accumulated depreciation	(88,483,513)	(3,811,096)	183,875	(92,110,734)
Total capital assets being depreciated, net	78,157,096	7,901,162	(97,882)	85,960,376
Business Type Activities, Net	\$ 128,546,790	\$ 16,682,677	\$ (11,048,108)	\$ 134,181,359

Depreciation expense was charged as follows:

Function	Governmental Activities	Business-Type Activities	Total
General Government	\$ 212,669	\$ -	\$ 212,669
Public Safety	999,650	-	999,650
Public Works	20,093,048	-	20,093,048
Health and Welfare	206,329	-	206,329
Culture and Recreation	78,918	-	78,918
Water and Sewer	-	2,501,020	2,501,020
Boat Harbors and Shipyards	-	1,310,076	1,310,076
Total	\$ 21,590,614	\$ 3,811,096	\$ 25,401,710

8. POST- EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

A. Plan Description

The Parish follows GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for reporting the employers' OPEB Plan liability.

The Parish contributes to a single employer defined benefit health care plan. The Parish's medical and life insurance benefits, authorized by Resolution No. 18-316, are provided through insured programs and are made available to employees upon actual retirement. Substantially all of the Parish's employees become eligible for these benefits when they reach normal retirement age while working for the Parish. Benefits are available upon retirement from service for those employed prior to 01/01/2007 according to retirement eligibility provisions of Louisiana Revised Statute 11:1941 as follows: (1) 30 years of service at any age; (2) 10 years of service at age 60; (3) 25 years of service at age 55; or, (4) 7 years of service at age 65. For those employed on or after 01/01/2007, benefits are available upon retirement from service according to retirement eligibility provisions as follows: (1) 30 years of service at age 55; (2) 10 years of service at age 62; or, (3) 7 years of service at age 67. These benefits for retirees are similar to benefits for active employees provided through an insurance company. Premiums are paid jointly by the Parish and retiree. The Retiree Health Plan does not issue a publicly available financial report.

Health coverage includes a fully insured group health maintenance plan together with Medicare plans for those eligible. The plan provisions are contained in the official plan documents.

Life insurance coverage is available to retirees in the amount of \$10,000 for retirees and \$5,000 per dependent.

Currently the Parish provides post-employment medical and insurance benefits to 320 retired employees.

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As of December 31, 2024, the following employees were covered by the benefit terms:

Employees Covered	Number
Actives (with medical coverage)	297
Actives (without medical coverage)	57
Retirees (with medical coverage)	254
Retirees (without medical coverage)	66
Total	674

B. Contribution Rates

Employees do not contribute to their post-employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

C. Changes in The Total OPEB Plan Liability

The following table shows the change in the Parish's OPEB Plan Liability:

Description	2024
Balance at December 31, 2023	\$ 53,261,309
Changes for the year:	
Service cost	1,265,185
Interest	2,107,057
Differences between expected and actual experience	(14,254,414)
Changes in assumptions	814,295
Benefit payments and net transfers	(1,850,067)
Net changes	(11,917,944)
Balance at December 31, 2024	\$ 41,343,365

D. Funded Status and Funding Progress

As of December 31, 2024, the total OPEB Plan liability was \$41,343,365 and assets held in trust were \$0, resulting in a funded ratio of 0 percent. The covered payroll (annual projected payroll of active participating employees) was \$24,487,494 and the ratio of the total OPEB Plan liability to the covered payroll was 168.80 percent.

The OPEB Plan contribution requirements of the Parish and OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The Parish has not advance-funded or established a funding methodology for the annual OPEB expense or the net OPEB Plan liability, and the OPEB Plan is financed on a pay-as-you-go basis.

E. Actuarial Valuation Date

For employee and retiree population purposes, December 31, 2024, was the actuarial valuation date.

F. Actuarial Methods and Assumptions

Actuarial valuations of an ongoing OPEB Plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the OPEB Plan are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

The Individual Entry Age Normal Cost Method with an increasing normal cost pattern was used in the OPEB Plan liability calculation.

Demographic assumptions employed in the actuarial valuation were similar as those employed in the December 31, 2024, actuarial valuation and are appropriate for use in the OPEB Plan Actuarial Valuation. These include assumed rates of future termination, mortality, disability, and retirement.

Mortality tables used the 2016 Pub.G Headcount-Weighted Mortality Tables with Mortality Improvement Scale MP-2021.

The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Salary Increases	4.00% annually
Discount Rate	4.28% annually
Healthcare Cost Trend	7.50% and graded to 6.60% over three years
Dental and Vision	5.00% annually

Administrative expenses are assumed to be included in the per capita health costs.

The discount rate of 4.28% was based on the S&P Municipal Bond 20-Year High Grade Index as of December 31, 2024.

Sensitivity of the Parish's Total OPEB Plan Liability to changes in the Discount Rate:

The following presents the Parish's OPEB Plan liability calculated using the discount rate of 4.00 percent, as well as what the OPEB Plan liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.28 percent) or 1-percentage-point higher (5.28 percent) than the current rate:

Description	1% Decrease	Current Rate	1% Increase
	3.28%	4.28%	5.28%
Total OPEB Liability	\$ 47,137,990	\$ 41,343,365	\$ 36,551,033

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G. Sensitivity of The Parish's Total OPEB Plan Liability to The Healthcare Cost Trend Rate Assumption

Regarding the sensitivity of the total OPEB liability, calculated using the assumed trend rates as well as what the OPEB Plan's total liability would be if it were calculated using a trend rate that is one percent lower or one percent higher:

Description	1% Decrease	Current Rate	1% Increase
Total OPEB Liability	\$ 36,249,456	\$ 41,343,365	\$ 47,712,127

H. Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2024, the Parish recognized an OPEB benefits of \$5,962,596. As of December 31, 2024, the Parish 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	\$ 5,429,693	\$ -
Changes in assumptions	-	29,245,832
Total	\$ 5,429,693	\$ 29,245,832

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

Year Ending December 31,	Amount
2025	\$ (9,334,840)
2026	(9,105,252)
2027	(2,688,024)
2028	(2,688,023)
	\$ (23,816,139)

9. **ACCOUNTS, SALARIES AND OTHER PAYABLES**

The payables of \$9,251,993 at December 31, 2024, are as follows:

Class of Payable	Governmental Funds			Business-Type Funds	Total
	General	Special Revenue	Capital Projects	Proprietary Funds	
Accounts	\$ 3,957,554	\$ 1,951,584	\$ 9,886	\$ 2,361,786	\$ 8,280,810
Contracts & Retainage	254,514	95,773	99,063	495,315	944,665
Others	26,518	-	-	-	26,518
Total	\$ 4,238,586	\$ 2,047,357	\$ 108,949	\$ 2,857,101	\$ 9,251,993

10. **COMPENSATED ABSENCES**

At December 31, 2024, employees of the Parish have accumulated and vested \$968,940 of annual leave benefits, which is recorded as a current liability in the General Fund, Special Revenue Funds and Enterprise Funds in the amounts of \$597,572, \$340,991, and \$30,377, respectively.

11. **COMMITMENTS UNDER CONTRACT**

In accordance with parish ordinance 13-80 dated, April 25, 2013, the Parish entered into a full-service contract with Inframark (formerly Severn Trent Environmental Services, Inc.), for the management and operation of its water and sewerage facilities and systems. The contract, which commenced on May 1, 2013, for a term of five-years, automatically renews for two successive five-year terms, unless canceled in writing prior to the expiration of the then current term. The contract provides for monthly fees adjustable annually for changes in the consumer price index; the current monthly fee is \$775,600.

In accordance with parish ordinance 13-93 dated May 9, 2013, the Parish entered into a renewal contract with Environmental Operators, LLC for the transportation and disposal of solid waste from parish compactor stations. The contract commences on June 1, 2013, and expires in May 31, 2018. In 2018, Environmental Operators, LLC was acquired by Waste Pro-New Orleans. The contract was then extended with Waste Pro on January 1, 2019 by reconduction. The contract provides for waste transport fees of \$79.82 per ton. Fees will be adjustable every January for changes in the consumer price index but not to exceed 2.5%.

The Parish also has a contract with Riverside Recycling and Disposal, LLC which commenced on January 1, 2020 and expires December 31, 2021. Riverside Recycling & Disposal, LLC changed their name to Riverside Landfill in 2023. The contract automatically renews for one additional 2-year term unless canceled in writing prior to the expiration of the then current term. The contract provides for disposal of all Type III Construction and Demolition Debris and Wood Waste at its landfill at a rate of \$34.92 per ton.

12. LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended December 31, 2024:

Description	Litigation/ Other Contingencies	Bonded Debt	Community Disaster Loan	Total
Governmental Activities:				
Long-term obligations payable at beginning of year	\$ 6,622,185	\$ 109,070,000	\$ 5,000,000	\$ 120,692,185
Additions	17,078,592		-	17,078,592
Deductions	-	(4,950,000)	-	(4,950,000)
Long-term obligations payable at end of year	\$ 23,700,777	\$ 104,120,000	\$ 5,000,000	\$ 132,820,777

The following is a summary of the current (due in one year or less) and long-term (due in more than one year) portions of long-term obligations as of December 31, 2024:

Description	Litigation/ Other Contingencies	Bonded Debt	Community Disaster Loan	Total
Governmental Activities:				
Current Portion	\$ -	\$ 6,463,333	\$ -	\$ 6,463,333
Long-Term Portion	23,700,777	97,656,667	5,000,000	126,357,444
Total	\$ 23,700,777	\$ 104,120,000	\$ 5,000,000	\$ 132,820,777

PLAQUEMINES PARISH GOVERNMENT
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A. REVENUE BONDS

The Parish has revenue bonds outstanding at December 31, 2024, totaling \$107,014,943 with maturities from 2025 to 2042 and interest rates from 1.3% to 5.0%. The Parish also has unamortized bond premiums for Series 2012A, 2012B, 2015, and 2020 totaling \$1,084,994, \$405,573, \$174,119, and \$1,230,257, respectively. Bond principal and interest payable in the next fiscal year are \$6,463,333 and \$4,100,369, respectively.

Revenue bonds are comprised of the following individual issues:

Revenue Bonds	Outstanding
\$59,985,000- Revenue Bonds, Series 2012A Due in annual installments ranging from \$1,180,000 to \$3,365,000 through September 2042, with interest from 2.0% to 5.0%. Debt retirement payments are made from Revenue Bonds, Series 2012A, Debt Service Fund.	\$ 43,845,000
\$25,000,000- Revenue Bonds, Series 2012B Due in annual installments ranging from \$485,000 to \$1,345,000 through November 2042, with interest from 1.3% to 5.0%. Debt retirement payments are made from Revenue Bonds, Series 2012B, Debt Service Fund.	17,930,000
\$3,530,000 - Revenue Refunding Bonds, Series 2014 Due in annual installments ranging from \$20,000 to \$405,000 through March 2025, with interest at 2.35%. Debt retirement payments are made from Revenue Bonds, Series 2014, Debt Service Fund.	405,000
\$9,100,000 - Revenue Refunding Bonds, Series 2015 Due in annual installments ranging from \$35,000 to \$1,220,000 through March 2029, with interest from 2.0% to 4.0%. Debt retirement payments are made from Revenue Bonds, Series 2015, Debt Service Fund.	5,315,000
\$14,500,000 - Revenue Refunding Bonds, Series 2020 Due in annual installments ranging from \$120,000 to \$1,715,000 through March 2030, with interest from 3.0% to 5.0%. Debt retirement payments are made from Revenue Bonds, Series 2020, Debt Service Fund.	8,625,000
\$16,000,000 Hurricane Recovery Revenue Note, Series 2023 Due in annual installments ranging from \$1,710,000 to \$2,305,000 through September 2033, with interest at 4.33%. Debt retirement payments are made from a Debt Service Fund.	16,000,000
\$12,000,000 Revenue Bond (DNR Projects), Series 2023 Due in annual installments in the amount of \$1,333,333 through March 2033, with interest at \$2.0%. Debt retirement payments are made from a Debt Service Fund.	12,000,000
Series 2012A, 2012B, 2015, and 2020 Premium	2,894,943
Total Revenue Bonds	\$ 107,014,943

The revenue and revenue refunding bonds (Series 2014, Series 2015, and Series 2020) are payable solely from the Parish's one percent sales and use tax. The revenue bonds (Series 2012A and Series 2012 B) are payable solely from the Parish's revenues.

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B. COMMUNITY DISASTER LOAN

Community Disaster Loan is comprised of the following individual issue:

Community Disaster Loan	Outstanding
\$5,000,000 - Community Disaster Loan, Series 2022	
Due at the end of the loan term in September 2027, with interest of 3.0%. Debt retirement payments to be made from General Fund.	\$ 5,000,000

The revenue anticipation note is payable solely from the Parish's revenues.

C. LONG-TERM DEBT SUMMARY

During 2024, bond principal and interest payments on all long-term debt totaled \$4,950,000 and \$4,243,819, respectively. The annual requirements to amortize all bonded debt outstanding at December 31, 2024, are as follows:

Fiscal Year	Principal	Interest	Total
2025	6,463,333	4,100,369	10,563,702
2026	7,998,333	3,846,543	11,844,876
2027	8,328,333	3,506,784	11,835,117
2028	8,278,333	3,159,076	11,437,409
2029	8,623,333	2,803,471	11,426,804
2030-2034	31,383,335	9,636,163	41,019,498
2035-2039	19,445,000	5,012,980	24,457,980
2040-2044	13,600,000	1,082,314	14,682,314
Total	\$ 104,120,000	\$ 33,147,700	\$ 137,267,700

13. SALES TAX COLLECTIONS AND DISTRIBUTION

Act 711 of the 2010 Louisiana legislative session amended LRS 24:51 (B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions during calendar year 2024:

Taxing Authorities	Annual Totals - 2024 Tax Periods			
	Authorized Tax Rates	Total Collections	Collection Costs	Final Distribution
Plaquemines Parish Government	1%	\$ 55,851,051	\$ 835,439	\$ 55,015,612
Plaquemines Parish School Board	2.5%	138,605,621	2,269,667	136,335,954
Plaquemines Parish Firefighting Dept	1%	55,648,679	891,594	54,757,085
Total	4.5%	\$ 250,105,351	\$ 3,996,700	\$ 246,108,651

14. CRIMINAL COURT FUND

Louisiana Revised Statute 15:571.11 requires that one-half of any balance remaining in the Criminal Court Fund at year-end to be transferred to the Parish General Fund. The following details the amount due at December 31, 2024:

Balance due at January 1, 2024	\$ 162,396
Amount due for 2024	221,131
Total	383,527
Remitted during 2024	(162,398)
Balance due at December 31, 2024	\$ 221,131

15. FOOD DISTRIBUTION PROGRAM

The Parish operates the Food Distribution Program under an agreement with the Louisiana Department of Agriculture. Under this program, the Parish is responsible for the issuance of donated food commodities for use in feeding persons in needy households. The value of the donated food commodities received and issued for the year totaled \$47,344 and is not recorded in the accompanying financial statements.

16. EMERGENCY 911 SERVICE

During 2024, the Parish collected service charges of \$483,921 for emergency 911 operations and expended \$1,136,792 for operations of the system. The Parish's wireless emergency 911 system is operational and phase I compliant.

17. INTERFUND RECEIVABLES/PAYABLES

Interfund receivables/payables at December 31, 2024, are as follows:

Payable Fund	Receivable Fund				Total
	Governmental Funds			Business-Type Funds	
	General	FEMA Management	Non-Major Funds	Water & Sewer	
Governmental Major Funds:					
General Fund	\$ -	14,105,889	\$ 9,292	\$ -	\$ 14,115,181
FEMA Management	1,859,104	-	-	-	1,859,104
Capital Improvements	3,347,927	-	-	-	3,347,927
Total	5,207,031	14,105,889	9,292	-	19,322,212
Governmental Non-Major Funds:					
Criminal Court	221,131	-	-	-	221,131
Judicial Court Reporter	570	-	-	-	570
DWI Court Administered	2,369	-	-	-	2,369
911 Services	60,000	-	-	-	60,000
Series 2012-Coastal Restorations	80,788	-	41,253	-	122,041
Hazard Mitigation Grant Program	6,441	-	-	-	6,441
HMGP-LCDBG-Housing	13,613	-	-	-	13,613
Restore Act Projects	29,590	-	-	-	29,590
Series 2004-Sewer System PW	177,326	-	-	360,953	538,279
Capital Projects-Bond Series 2005	8,032	-	-	-	8,032
Series 2010A-East Bank Levee	-	-	-	-	-
Series 2012B-Courthouse	426,029	-	-	-	426,029
Total	1,025,889	-	41,253	360,953	1,428,095
Total	\$ 6,232,920	\$ 14,105,889	\$ 50,545	\$ 360,953	\$ 20,750,307

These balances resulted from the time lag between the dates that (a) interfund goods and services are provided or reimbursable expenditures occur; (b) transactions are recorded in the accounting system; and (c) payments between funds are made.

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The following interfund balances are not expected to be repaid in the short term and are reported as interfund advances/loans at December 31, 2024:

		Receivable Fund	
		Governmental Funds	
Payable Fund		General	
Governmental Non-Major Funds:			
Series 2009-Ollie Pumping Station		\$	632,708
Series 2010B-BC STP			264,071
Series 2010A-East Bank Levee			526,007
Total Governmental Funds			1,422,786
Business-Type Major Funds:			
Water and Sewer			2,073,727
Total		\$	3,496,513

18. **INTERFUND TRANSFERS**

The following is a summary of interfund transfers during 2024:

Transfers Out	Transfers In						
	Governmental Funds				Business-Type Funds		Total
	General	FEMA Management	Capital Improvement	Non-Major Funds	Water & Sewer	Boat Harbors & Shipyards	
Governmental Funds Major Funds							
General	\$ -	\$ 250,000	3,185,001	\$ 10,602,431	\$ 3,329,165	\$ 657,933	\$ 18,024,530
Non-Major Funds							
Criminal Court	221,131	-	-	-	-	-	221,131
Total Governmental Funds	\$ 221,131	\$ 250,000	\$ 3,185,001	\$ 10,602,431	3,329,165	\$ 657,933	\$ 18,245,661

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

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19. FUND DEFICITS

The following individual funds have deficits in fund balance/unrestricted net position at December 31, 2024:

Fund	Deficit Amount
Governmental-Type Funds:	
Restore Acts Project	\$ (23,201)
Capital Improvements	\$ (3,354,069)

The fund deficits for the governmental-type funds will be addressed through recognition of federal grants. The fund deficits for business-type funds will be addressed through transfers from the General Fund or additional revenue sources in each fund. The deficit in Capital Improvements Fund will be addressed by increasing efforts to collect reimbursements in a more-timely manner.

20. FUND BALANCES

The following is a detail of the composition of fund balance:

Description	Governmental Funds						Total
	General	Solid Waste	Fire Fighting	FEMA Management	Capital Improvements	Other Governmental Funds	
Fund Balances:							
Nonspendable							
Interfund Loan	\$ 3,496,513	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,496,513
Prepaid Items	1,528,486	-	-	-	-	-	1,528,486
Total	5,024,999	-	-	-	-	-	5,024,999
Restricted:							
Fund purpose	-	4,786,569	67,689,292	29,789,659	-	20,757	102,286,277
Capital projects	833,999	2,529,640	6,437,970	-	-	8,886,920	18,688,529
Bond reserve funds	-	-	-	-	-	2,655,000	2,655,000
Bond sinking funds	3,783,467	-	-	-	-	-	3,783,467
Total	4,617,466	7,316,209	74,127,262	29,789,659	-	11,562,677	127,413,273
Committed:							
Infrastructure	93,347	-	-	-	-	-	93,347
Self-Insurance	3,050,000	-	-	-	-	-	3,050,000
Bond indebtedness	10,000,000	-	-	-	-	-	10,000,000
Emergencies	16,000,000	-	-	-	-	-	16,000,000
FEMA projects	1,000,000	-	-	-	-	-	1,000,000
Capital projects	13,415,752	-	-	-	-	-	13,415,752
Total	43,559,099	-	-	-	-	-	43,559,099
Assigned							
Encumbrances	2,391,579	736,966	353,574	-	-	367,100	3,849,219
Unassigned (Deficit)	32,465,877	-	-	-	(3,354,069)	(23,201)	29,088,607
Total	\$ 88,059,020	\$ 8,053,175	\$ 74,480,836	\$ 29,789,659	\$ (3,354,069)	\$ 11,906,576	\$ 208,935,197

A. NONSPENDABLE

1. Interfund Loan

An interfund loan in the amount of \$3,496,513 represents funds due from other funds to the General Fund that are not expected to be repaid within the next twelve months.

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2. Prepaid Items
 Prepaid items in the amount of \$1,528,486 represent payments to vendors for expenditures that will apply to periods after December 31, 2024.

B. RESTRICTED

1. Bond Sinking Funds
 In accordance with revenue and bond covenants, a Sales Tax Bond Sinking Fund in the amount of \$3,783,467 has been established for the purpose of accumulating funds to pay the principal and interest as they become due and payable.
2. Bond Reserve Funds
 In accordance with revenue bond covenants, a Sales Tax Bond Reserve Fund in the amount of \$2,655,000 has been established for the purpose of paying the principal and interest on the bonds payable from the Sales Tax Bond Sinking Fund as to which there would otherwise be default.
3. Capital Projects

Project Name	Amount
General Fund	
Repairs-South Concord Road	\$ 436,170
Belle Chasse Water Treatment - Raw Water Intake Pump Station	397,829
Total Special Revenue Funds	\$ 833,999
Special Revenue Funds	
Solid Waste Fund	
Solid Waste Transfer Stations	\$ 2,449,640
Buras Boat Harbor Oil Disposal Site	80,000
	2,529,640
Transportation Fund	
Road Maintenance Parish Wide	281,690
Fire Fighting Fund	
Repairs-Fire Stations Parish wide	6,437,970
Total Special Revenue Funds	\$ 9,249,300

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Project Name	Amount
Capital Improvements Funds	
1999 - 6 Million General Obligation Bonds	
Water & Sewer Improvements	\$ 315,670
2004 General Obligation Bonds	
Water & Sewer Improvements	195,830
2005 General Obligation Bonds	
West First Street Canal Improvements	507,440
2009 General Obligation Bonds	
Ollie Pump Station	62,600
2010A General Obligation Bonds	
Levee Improvements-East Bank	38,890
2010B General Obligation Bonds	
Belle Chasse Sewer Treatment Facilities	573,600
2012A Coastal Improvement Bonds	
Coastal Improvements	3,578,920
2012B Courthouse Bonds	
Courthouse Construction	3,332,280
Total Capital Improvements Funds	8,605,230
Total Restricted Capital Projects	\$ 18,688,529

4. Fund Purpose

In accordance with laws and regulations, funds in the amount of \$102,286,277 are restricted for the individual fund purposes.

C. COMMITTED

1. Infrastructure

In accordance with parish ordinance 97-117, dated April 24, 1997, the Parish has funds in the amount of \$94,347 committed for the construction, repair, maintenance, upgrading and developing of infrastructure.

2. Self-Insurance

In accordance with parish ordinance 12-246, dated December 13, 2012, the Parish has committed funds in the amount of \$3,050,000 for self-insurance. The Parish is self-insured for commercial liability (automobile and general) up to \$500,000 for automobile and \$500,000 for general liability, which is supplemented by an excess liability policy of \$6,500,000. Coverage is maintained through an insurer rated at least A- by A.M. Best Rating. The Parish is self-insured for employer's liability (worker's compensation) up to \$750,000 supplemented by an excess policy with no statutory limit on coverage for Part A and \$1,000,000 on Part B. Fifty thousand dollars has been set aside for payment in the event of accidental death of a volunteer firefighter. This money is only payable after the accidental death payment has been made under a policy owned by the State Fire Marshall's Office. The Parish maintains vessel pollution coverage up to \$55,000,000 through a combination of primary and excess coverages. Vessel hull and machinery coverages are subject to varying deductibles and are limited to the vessel's scheduled values. Protection and indemnity for vessels and crew is self-insured by the Parish up to \$200,000 and then by excess policies up to a total of \$51,000,000.

3. Bond Indebtedness

In accordance with parish resolution 96-220, dated August 8, 1996, and resolution 00-154, dated April 27, 2000, the Parish has committed funds in the amount of \$10,000,000 for payment of bonded indebtedness.

4. Emergencies

In accordance with parish ordinance resolutions, the Parish has committed funds in the amount of \$16,000,000 for emergency purposes.

5. FEMA Projects

In accordance with parish ordinance 08-236, dated October 23, 2008, the Parish has committed funds in the amount of \$1,000,000 in order to have full funding available for the unreimbursed portion of all contracts executed after the "emergency declaration" expired on August 29, 2008 for FEMA projects related to Hurricane Katrina.

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6. Capital Projects

Project Name	Amount
General Fund	
Boothville/Venice Community Center	\$ 2,879,403
Renovations-Animal Shelter	1,860,003
Joint Emergency-Coordination Center	270,518
Building 1004 Renovations-EOC/911 Call Center	3,981,413
Security Camera-Empire Boat Harbor	37,519
Repairs-Scarsdale Pump Station	993,120
Drainage-Noble Manor	12,540
Repairs-Ollie Pump Station	6,880
Repairs-Belle Chasse Pump Station #2	656,560
Basin 2 Sea Level Rise Mitigation	332,900
Acquisition of LERRDS-Oakville to Venice	65,580
Levee Repair-Ironton/Myrtle Grove	93,850
Plaquemines Parish Safety Comprehensive Plan	100,000
Land and Use Zoning Study	14,186
Acquisition/Elevation-Cost Share	1,885
Acquisition/Elevation-Cost Share	(75)
Acquisition/Elevation-Cost Share	455
Peters Road Extension Bypass	128,950
F Edward Hebert Realignment at LA 406	71,325
Resurface-Hwy 11 Empire to Triumph	43,728
Repairs-South Concord Road	6,799
Imp/Design Woodland Hwy Roundabout/Drainage	72,960
Repairs-Coast Guard Road	71,586
Street Repairs-Southern Oaks Subdivision	7,248
Repairs-District 8	32,112
Repairs-Diamond Park	276,340
District 3-Recreational Park	190,050
Improvements-St. Leon Park	40,450
Upgrade-Quad Fields	50,000
Upgrade-Cypress Park	17,810
Repairs-Port Sulphur YMCA Pool	6,530
Upgrade-Ironton Park	1,510
Replace Fort Jackson Bridge	5,000
Playground Equipment-Braithwaite Park	110
Repairs-Halphen Memorial Park	7,410
Playground Equipment-Empire Park	2,500
Repairs-Sewer Lift Stations	151,550
Sewer Repairs-Buras to Boothville	282,900
Repairs-Daybrook Lift Station	185,280
Sewer Extension-Jesuit Bend	66,960
Upgrade-PS Water Treatment Plant	213,527
Water/Wastewater Master Plan Update	176,380
Total Committed Capital Projects	\$ 13,415,752

D. ASSIGNED

1. Encumbrances

Encumbrances in the amount of \$3,849,219 represents that portion of the applicable appropriation that is committed under purchase order or contract, but which does not constitute expenditures or liabilities.

21. **COMPENSATION PAID TO COUNCIL MEMBERS AND PARISH PRESIDENT**

The schedule of compensation paid council members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the council members is included in the legislative expenditures of the General Fund. In accordance with Article IV, Section 4.07 of the Plaquemines Parish Charter for Local Self-Government, as amended, the members of the council receive \$35,000 per year, payable monthly, except for the Chairperson who receives \$36,000.

Compensation paid the parish president is included in executive expenditures of the General Fund. In accordance with the Plaquemines Parish Government's Charter for Local Self-Government, Section 3.09, the president's salary is \$100,000 per year, payable monthly.

Act 706 of the 2014 Legislative Session amended RS 24:513A requiring additional disclosure of total compensation, reimbursements, benefits or other payments made to an agency head or chief officer.

Position/Name	Annual Salary
Parish President	
W. Keith Hinkley	\$100,000
Council Members	
District 1 Tyronne Edwards	35,000
District 2 Brian Champagne	35,000
District 3 Christopher Schulz	36,000
District 4 Dr. Stuart J. Guey, Jr.	35,000
District 5 Patricia McCarty	35,000
District 6 Lloyd "Ronnie" Newsom, Jr.	35,000
District 7 Carlton M. LaFrance, Sr., Chairperson	35,000
District 8 Mitch Jurisich, Jr.	35,000
District 9 Mark Cognevich	36,000
	317,000
Total	\$417,000

Expenses paid to W. Keith Hinkley, Parish President for the year ended December 31, 2024, are as follows:

Description	Total
Salary	\$ 100,000
Benefits-Insurance	8,726
Automobile Usage	1,092
Total	\$ 109,818

22. LITIGATION AND OTHER CONTINGENCIES

A. PENDING LITIGATION

The Parish's legal representatives have reviewed all litigation and claims in order to evaluate the likelihood of an unfavorable outcome to the Parish and to arrive at an estimate of the amount of potential loss to the Parish. At December 31, 2024, as a result of this review, in the opinion of the Parish's legal representatives, an unfavorable outcome is probable in cases involving exposure assessed at an aggregate amount of approximately \$21,022,144. A long-term liability in the amount of \$21,022,144 has been established for claims, which, in the opinion of the Parish's legal counsel, will probably result in an unfavorable outcome. The obligations are recorded in the General Fund as a current liability when the amount is determinable and funds are appropriated. No provisions have been made in the financial statements for loss contingencies that in the opinion of the Parish's legal representatives, an unfavorable outcome is less than probable.

B. RISK MANAGEMENT

The Parish is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Parish purchases commercial insurance for claims in excess of coverage provided through self-insurance and for all other risks of loss. There were no significant change in coverage, retention or limits during the year ended December 31, 2024. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

C. SELF-INSURANCE

The Parish is self-insured for liability claims relative to commercial liability (automobile and general) up to \$500,000 for automobile and \$500,000 for general liability, which is supplemented by an excess liability policy of \$6,500,000. Coverage is maintained through an insurer rated at least A- by A.M. Best Rating. The Parish is self-insured for worker's compensation up to \$750,000 per claim, supplemented by an excess policy with no statutory limit on coverage for Part A and \$1,000,000 on Part B. Fifty thousand dollars has been set aside for payment in the event of accidental death of a volunteer firefighter. This money is only payable after the accidental death payment has been made under a policy owned by the State Fire Marshall's Office. The Parish maintains all marine coverages through companies rated at least A- by A.M. Best. The Parish maintains vessel pollution coverage up to \$55,000,000 through a combination of primary and excess coverages. Vessel hull and machinery coverage are subject to varying deductibles and are limited to the vessel's scheduled values. Protection and indemnity for vessels and crew is self-insured by the Parish up to \$200,000 and then by excess policies up to a total of \$51,000,000. A long-term liability in the amount of \$2,678,633 has been established based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

The Parish maintains a fund balance designation for self-insurance as disclosed in Note 19.

D. FEDERAL PROGRAMS

The Parish participates in a number of federally assisted grant programs and are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agencies for expenses disallowed under the terms of the grants. The Parish management believes that the extent of such disallowance, if any, which may arise will not be material. Federal regulations mandate a special reduction in the amount of Federal Emergency

Management Agency Public Assistance funding that Plaquemines Parish receives for certain public facilities that were damaged by flood waters during Hurricane Katrina, which were insurable under the National Flood Insurance Program. The Parish has appealed this special reduction assessment. The likelihood of an unfavorable outcome is reasonably possible in these cases involving exposure ranging from \$5,000,000 to \$10,000,000.

E. GAIN CONTINGENCIES

The Parish was awarded \$744,600,000 in damages, not inclusive of judicial interest in a lawsuit against oil companies. The Judgement is not yet final and it is anticipated that the defendants will file an appeal. Because the Parish does not know the timing or the actual amount of the cash to be received, gain recognition is inappropriate at this point.

23. **NEW ACCOUNTING PRONOUNCEMENTS**

Following is a summary of accounting standards adopted by the Governmental Accounting Standards Board (GASB) that are scheduled to be implemented in the future that may affect the Parish's financial report:

GASB Statement No. 102, *Certain Risk Disclosures*. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. This standard is effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. The effect of implementation on the Parish's financial statements has not yet been determined.

GASB Statement No. 103, *Financial Reporting Model Improvements*. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This standard is effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The effect of implementation on the Parish's financial statements has not yet been determined.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This standard is effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The effect of implementation on the Parish's financial statements has not yet been determined.

Required Supplementary Information

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Major Governmental Funds**

**Budgetary Comparison Schedule
For the Year Ended December 31, 2024**

	General			Solid Waste			Fire Fighting			FEMA Management		
	Budget		Actual	Budget		Actual	Budget		Actual	Budget		Actual
	Original	Final		Original	Final		Original	Final		Original	Final	
Revenues:												
Taxes:												
Ad valorem	\$ 3,664,670	\$ 3,664,670	\$ 3,605,751	\$3,991,570	\$3,991,570	\$3,877,176	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and use	15,250,000	47,250,000	51,403,872	-	-	-	15,250,000	47,250,000	54,812,729	-	-	-
Other taxes, penalties, interest, etc.	100,000	100,000	50,808	-	-	-	-	-	-	-	-	-
Licenses and permits	2,363,600	2,363,600	2,532,082	-	-	-	-	-	-	-	-	-
Intergovernmental revenues:												
Federal grants	3,540,246	4,285,118	7,042,220	1,900	1,900	1,521	-	-	-	-	134,206,275	16,404,450
State funds:												
State revenue sharing	23,000	23,000	22,360	25,300	25,300	24,355	-	-	-	-	-	-
Parish royalty fund	4,980,000	4,980,000	4,212,464	-	-	-	-	-	-	-	-	-
Other	1,601,130	4,905,151	1,751,153	-	-	-	-	-	-	-	-	-
Fees, charges and commissions for services	963,080	963,080	1,064,392	1,170,000	1,170,000	1,298,903	500	500	510	-	-	-
Use of money and property	8,234,600	8,234,600	9,687,030	10,000	10,000	194,217	-	-	1,615,980	-	-	1,465,008
Other	5,095,320	5,480,525	5,102,605	13,000	13,000	39,800	1,274,230	1,277,330	1,185,982	-	-	-
Total Revenues	45,815,646	82,249,744	86,474,737	5,211,770	5,211,770	5,435,972	16,524,730	48,527,830	57,615,201	-	134,206,275	17,869,458
Expenditures:												
Current:												
General government	22,960,413	25,686,854	21,541,555	-	-	-	-	-	-	-	-	-
Public safety	763,089	1,027,690	3,046,878	-	-	-	-	-	-	-	-	-
Public works	5,748,234	7,579,275	6,338,136	6,808,365	9,549,758	5,042,471	10,562,894	11,414,108	10,180,580	-	105,529,640	13,512,215
Health and welfare	1,186,950	1,257,928	1,231,202	-	-	-	1,882,150	9,275,493	2,214,847	-	-	-
Culture and recreation	1,555,046	1,867,006	1,667,065	-	-	-	-	-	-	-	-	-
Economic development and assistance	137,810	120,310	115,039	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-	-	944,800
Total Expenditures	32,351,542	37,539,063	33,939,875	6,808,365	9,549,758	5,042,471	12,445,044	20,689,601	12,395,427	-	105,529,640	14,457,015
Excess (Deficiency) of Revenues Over Expenditures	13,464,104	44,710,681	52,534,862	(1,596,595)	(4,337,988)	393,501	4,079,686	27,838,229	45,219,774	-	28,676,635	3,412,443
Other Financing Sources (Uses):												
Transfers in	122,470	122,470	221,131	-	-	-	-	-	-	-	(2,800,000)	250,000
Transfers out	(16,698,536)	(24,054,858)	(18,024,530)	-	-	-	-	-	-	-	-	-
Sale of capital assets	25,000	2,214,000	2,213,092	-	-	1,147	-	-	1,200	-	-	-
Capital leases	8,000	8,000	-	-	-	-	-	-	-	-	-	-
Net Other Financing Sources (Uses)	(16,543,066)	(21,710,388)	(15,590,307)	-	-	1,147	-	-	1,200	-	(2,800,000)	250,000
Net Change in Fund Balance	(3,078,962)	23,000,293	36,944,555	(1,596,595)	(4,337,988)	394,648	4,079,686	27,838,229	45,220,974	-	25,876,635	3,662,443
Fund Balances, Beginning	51,114,465	51,114,465	51,114,465	7,658,527	7,658,527	7,658,527	29,259,862	29,259,862	29,259,862	-	26,127,216	26,127,216
Fund Balances, Ending	\$ 48,035,503	\$74,114,758	\$88,059,020	\$6,061,932	\$3,320,539	\$8,053,175	\$33,339,548	\$57,098,091	\$74,480,836	\$ -	\$52,003,851	\$29,789,659

*The FEMA Management projects final budget is on all FEMA projects and the actual is only on projects that were in process during 2024.

See independent auditor's report and notes to budgetary comparison schedule.

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Notes to Budgetary Comparison Schedule
For the Year Ended December 31, 2024

1. Budgetary Basis of Accounting

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

2. Budget Practices

The proposed budget for the Parish for the year ended December 31, 2024, was completed and made available for public inspection on October 31, 2023. The general and special revenue fund budgets, as well as the budgetary control policy, were subsequently formally adopted by ordinance 23-189 and 23-188, respectively, dated November 13, 2023.

Formal budgetary integration is employed as a management control device and is used to control the operations of the Parish.

With the exception of a few budgets, which are controlled at the fund, project, department or division level, the Parish exercises budgetary control at the department/function level. Unexpended operating appropriations, with the exception of encumbered expenditure appropriations, lapse at the year-end and must be reappropriated in the next year's budget to be expended.

The budget comparison schedule contains the original adopted budget and all subsequent amendments for the major governmental funds.

Amendments to the operating budget must be adopted by ordinance of the parish council.

Budgetary control is exercised at the fund level.

**Plaquemines Parish Government
Point a la Hache, Louisiana**

**Schedule of Changes in Net OPEB Liability and Related Ratios
December 31, 2024**

	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability							
Service cost	\$ 1,265,185	\$ 1,216,524	\$ 3,377,182	\$ 3,302,867	\$ 2,503,126	\$ 2,424,100	\$ 2,497,364
Interest on total OEPB liability	2,107,057	2,057,020	1,949,147	1,698,139	2,422,078	2,285,738	2,027,840
Differences between expected and actual experience	(14,254,414)	(132,823)	(20,116,308)	(537,185)	(444,293)	3,545,591	-
Changes of assumptions	814,295	3,610,438	(20,175,053)	(4,468,912)	9,370,628	(2,270,655)	-
Benefit Payments / Refunds	(1,850,067)	(1,776,387)	(1,426,949)	(1,405,981)	(1,437,278)	(1,262,686)	(1,364,182)
Net Change in Total OPEB Liability	(11,917,944)	4,974,772	(36,391,981)	(1,411,072)	12,414,261	4,722,088	3,161,022
Total OPEB Liability - Beginning	53,261,309	48,286,537	84,678,518	86,089,590	73,675,329	68,953,241	65,792,219
Total OPEB Liability - Ending	\$ 41,343,365	\$ 53,261,309	\$ 48,286,537	\$ 84,678,518	\$ 86,089,590	\$ 73,675,329	\$ 68,953,241
Covered Employee Payroll	\$ 24,487,494	\$ 20,335,424	\$ 19,740,266	\$ 22,711,528	\$ 21,838,008	\$ 20,998,085	\$ 24,693,867
Total OPEB Liability as a Percentage of Covered Employee Payroll	168.80%	261.90%	244.60%	372.80%	394.20%	350.90%	279.20%

*This schedule is intended to show information for 10 years. Additional year will be displayed as they become available.
See independent auditor's report and notes to other post-employment benefits schedule.*

PLAQUEMINES PARISH GOVERNMENT
Notes to Other Post-Employment Benefits Schedule
For the Year Ended December 31, 2024

Other Post-Employment Benefits

Changes of benefit terms – There were no changes for the year ended December 31, 2024.

Changes of assumptions – Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

Changes of Assumptions	
Year-Ended December 31,	Discount Rate
2018	3.03%
2019	3.26%
2020	1.93%
2021	2.25%
2022	4.31%
2023	4.00%
2024	4.28%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASBS No. Statement 75.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

**Schedule of Employer's Share of Net Pension Liability/Asset
December 31, 2024**

Plan Year Ended December 31, or June 30,	Employer's Proportionate Share of the Net Pension Liability (Asset)				
	Percentage	Total	Covered Payroll	% of Covered Payroll	Plan Fiduciary Net Position as a % of the Total
Parochial Employees' Retirement System					
2014	3.843445%	\$ 1,050,830	\$ 21,392,261	4.9%	99.15%
2015	3.683153%	9,695,118	20,624,928	47.0%	92.23%
2016	3.282461%	6,706,272	19,486,228	34.4%	94.15%
2017	2.787826%	(2,069,254)	17,159,480	12.1%	101.98%
2018	2.724316%	12,091,493	16,751,309	72.2%	88.86%
2019	2.690182%	126,639	17,057,809	0.7%	99.89%
2020	2.647728%	(4,642,563)	17,684,286	25.2%	104.00%
2022	2.342465%	(11,034,026)	15,716,393	-70.2%	110.46%
2023	1.925804%	7,412,016	13,064,383	56.7%	85.85%
2024	2.043299%	1,946,696	14,801,125	13.2%	98.03%
Firefighters' Retirement System					
2015	1.606857%	8,672,388	3,414,872	254.0%	72.45%
2016	1.493552%	9,769,180	3,367,629	290.1%	68.16%
2017	1.349497%	7,735,113	3,156,750	245.0%	73.55%
2018	1.298873%	7,471,219	3,092,409	241.6%	74.76%
2019	1.231913%	7,714,128	2,977,378	259.1%	73.96%
2020	1.262960%	8,754,270	3,144,276	278.4%	72.61%
2021	1.274028%	4,514,967	3,195,628	141.3%	86.78%
2022	1.280661%	9,030,314	3,299,417	273.7%	74.68%
2023	1.204019%	7,858,399	3,232,111	243.1%	77.69%
2024	1.169944%	6,587,458	3,356,279	196.3%	81.68%
District Attorneys' Retirement System					
2015	0.464009%	24,994	27,112	92.2%	98.56%
2016	0.468887%	89,748	283,748	31.6%	95.09%
2017	0.459010%	123,805	278,936	44.4%	93.57%
2018	0.428875%	138,009	266,650	51.8%	92.92%
2019	0.472266%	151,929	277,703	54.7%	93.13%
2020	0.433222%	343,230	284,858	120.5%	84.86%
2021	0.433189%	77,122	271,526	28.4%	96.79%
2022	0.385877%	415,671	249,698	166.5%	81.65%
2023	0.383370%	328,759	255,347	128.7%	85.85%
2024	0.440923%	211,911	308,545	68.7%	92.33%
Registrar of Voters Employees' Retirement System					
2015	0.657840%	161,108	89,238	180.5%	76.86%
2016	0.668758%	189,761	91,862	206.6%	73.98%
2017	0.661188%	145,138	90,553	160.3%	80.51%
2018	0.664619%	156,879	92,217	170.1%	80.57%
2019	0.689786%	128,991	94,741	136.2%	84.83%
2020	0.718689%	154,826	98,711	156.8%	83.32%
2021	0.578598%	18,354	86,676	21.2%	97.68%
2022	0.584174%	141,241	83,601	168.9%	82.46%
2023	0.566910%	107,739	82,892	130.0%	86.73%
2024	0.695556%	76,517	103,959	73.6%	92.59%

See independent auditor's report and notes to retirement system schedules.

Plaquemines Parish Government
Pointe a la Hache, Louisiana

Schedule of Employer Pension Contributions
December 31, 2024

Fiscal Year Ended December 31,	Contributions				
	Contractually Required	Relation to Contractual Required Contribution	Deficiency (Excess)	Employer's Covered Payroll	% of Covered Payroll
Parochial Employees' Retirement System					
2015	\$ 3,061,031	\$ 3,061,031	\$ -	\$ 21,110,139	14.50%
2016	2,553,536	2,533,536	-	19,486,228	13.00%
2017	2,144,943	2,144,943	-	17,159,480	12.50%
2018	1,926,402	1,926,402	-	16,751,309	11.50%
2019	1,960,958	1,960,958	-	17,057,809	11.50%
2020	2,166,324	2,166,324	-	17,684,286	12.25%
2021	1,925,257	1,925,257	-	15,716,393	12.25%
2022	1,502,407	1,502,407	-	13,064,383	11.50%
2023	1,702,132	1,702,132	-	14,801,125	11.50%
2024	2,008,727	2,008,727	-	17,467,204	11.50%
Firefighters' Retirement System					
2015	973,213	973,213	-	3,442,174	28.27%
2016	860,204	860,204	-	3,273,167	26.28%
2017	807,474	807,474	-	3,121,129	25.87%
2018	794,369	794,369	-	2,980,902	26.65%
2019	843,664	843,664	-	3,109,501	27.13%
2020	988,136	988,136	-	3,283,420	30.09%
2021	1,095,927	1,095,927	-	3,313,182	33.08%
2022	1,045,383	1,045,383	-	3,115,720	33.55%
2023	1,072,519	1,072,519	-	3,225,622	33.25%
2024	1,172,936	1,172,936	-	3,478,453	33.72%
District Attorneys' Retirement System					
2015	14,876	14,876	-	282,082	5.24%
2016	4,971	4,971	-	283,749	1.75%
2017	-	-	-	268,644	0.00%
2018	1,712	1,712	-	271,884	0.00%
2019	7,388	7,388	-	281,439	2.63%
2020	11,531	11,531	-	288,277	4.00%
2021	16,897	16,897	-	251,611	6.72%
2022	23,934	23,934	-	251,936	9.50%
2023	27,915	27,915	-	259,474	10.76%
2024	43,155	43,155	-	355,914	12.13%
Registrar of Voters Employees' Retirement System					
2015	21,251	21,251	-	90,976	23.36%
2016	19,425	19,425	-	91,439	21.24%
2017	16,788	16,788	-	90,878	18.47%
2018	15,872	15,872	-	93,362	17.00%
2019	16,907	16,907	-	96,559	17.51%
2020	16,855	16,855	-	93,641	18.00%
2021	15,250	15,250	-	84,720	18.00%
2022	14,031	14,031	-	77,953	18.00%
2023	17,509	17,509	-	97,269	18.00%
2024	18,893	18,893	-	104,959	18.00%

See independent auditor's report and notes to retirement system schedules.

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Notes to Retirement System Schedules
For the Year Ended December 31, 2024

Parochial Employees' Retirement System

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

Change of Assumptions					
Plan Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2014	7.250%	7.250%	3.000%	4	5.750%
2015	7.000%	7.000%	2.500%	4	5.250%
2016	7.000%	7.000%	2.500%	4	5.250%
2017	6.750%	6.750%	2.500%	4	5.250%
2018	6.500%	6.500%	2.400%	4	4.750%
2019	6.500%	6.500%	2.400%	4	4.750%
2020	6.400%	6.400%	2.300%	4	4.750%
2021	6.400%	6.400%	2.300%	4	4.750%
2022	6.400%	6.400%	2.300%	4	4.750%
2023	6.400%	6.400%	2.300%	4	4.750%

Firefighters' Retirement System

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

Change of Assumptions					
Plan Year ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.500%	7.500%	2.875%	7	4.75% - 15.0%
2016	7.500%	7.500%	2.875%	7	4.75% - 15.0%
2017	7.400%	7.400%	2.775%	7	4.75% - 15.0%
2018	7.300%	7.300%	2.700%	7	4.75% - 15.0%
2019	7.150%	7.150%	2.500%	7	4.5% - 14.75%
2020	7.000%	7.000%	2.500%	7	5.20% - 14.10%
2021	6.900%	6.900%	2.800%	7	5.20% - 14.10%
2022	6.900%	6.900%	2.800%	7	5.20% - 14.10%
2023	6.900%	6.900%	2.500%	7	5.20% - 14.10%
2024	6.900%	6.900%	2.500%	7	5.20% - 14.10%

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Notes to Retirement System Schedules (Continued)
For the Year Ended December 31, 2024

District Attorneys' Retirement System

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

Change of Assumptions					
Plan Year ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.000%	7.000%	2.500%	6	5.500%
2016	7.000%	7.000%	2.500%	7	5.500%
2017	6.750%	6.750%	2.500%	7	5.500%
2018	6.500%	6.500%	2.400%	6	5.500%
2019	6.500%	6.500%	2.400%	6	5.500%
2020	6.250%	6.250%	2.300%	6	5.000%
2021	6.100%	6.100%	2.300%	5	5.000%
2022	6.100%	6.100%	2.300%	5	5.000%
2023	6.100%	6.100%	2.200%	5	5.000%
2024	6.100%	6.100%	2.200%	5	5.000%

Registrar of Voters Employees' Retirement System

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

Change of Assumptions					
Plan Year ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.000%	7.000%	2.500%	5	6.000%
2016	7.000%	7.000%	2.500%	5	6.000%
2017	6.750%	6.750%	2.500%	5	6.000%
2018	6.500%	6.500%	2.400%	5	6.000%
2019	6.500%	6.500%	2.400%	5	6.000%
2020	6.400%	6.400%	2.300%	5	5.250%
2021	6.250%	6.250%	2.300%	5	5.250%
2022	6.250%	6.250%	2.300%	5	5.250%
2023	6.250%	6.250%	2.300%	5	5.250%
2024	6.250%	6.250%	2.300%	5	5.250%

Supplementary Information

Plaquemines Parish Government
Pointe a la Hache, Louisiana

Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Grantor/ Pass-Through Grantor or Cluster Title	Assistance Listing Number	Identification	Provided to Subrecipients	Federal Expenditures
United States Department of Agriculture Food Distribution Cluster: Passed through Second Harvesters Food Bank of Greater New Orleans-Food Commodity Food Program	10.565	NONE	-	\$47,344
United States Department of Health and Human Services <u>Community Services Block Grant Cluster:</u> Passed through Louisiana Department of Labor-Community Services Block Grant	93.569	2023 CSBG	-	77,055
Passed through Louisiana Housing Finance Agency-Low-Income Home Energy Assistance	93.568	1LIHE-23-PLAQ	-	25,481
Hospital Preparedness Program and Public Health Emergency Preparedness Aligned Cooperative Agreement	93.074	OPH 5101161730	-	18,872
U.S. Centers for Disease Control Public Health Infrastructure Grant	93.967	310269648	-	86,221
Passed through State of Louisiana Supreme Court-Drug Court Program: Temporary Assistance for Needy Families	93.558	TANF	-	68,191
Total United States Department of Health and Human Services			-	275,820
United States Department of Defense Direct Award: Emergency Operations Flood Response and Post Flood Response: Acquisition of LERRDS-NOV Oakville to Venice	12.103	NONE	-	338,662
Defense Community Infrastructure Pilot Program Joint Emergency Coordination Center	12.600	CIP2087-23-01	-	839,839
Total United States Department of Defense			-	1,178,501
United States Department of the Interior Direct Awards: Payments in-Lieu-of Taxes (Public Law 95-469)	15.Unknown	NONE	-	5,782
Payments in-Lieu-of Taxes (Public Law 97-258)	15.226	NONE	-	46,412
Gulf of Mexico Energy Security Act of 2006	15.435	NONE	-	-
Gulf of Mexico Energy Security Act of 2006 (GoMESA)	15.435	NONE	-	3,055,059
Coastal Impact Assistance Program: Passed through Coastal Protection and Restoration Authority Jesuit Bend Levee Lift and Empire Locks Silt Removal	15.435	BA-0243	-	360,861
Total Gulf of Mexico Energy Security Act of 2003 (GoMESA)			-	3,415,920
Total United States Department of the Interior			-	3,468,114
United States Department of Transportation Passed through Louisiana Department of Transportation and Development Formula Grants for Rural Areas	20.509	RU-18-38-22	-	297,826
Passed through Louisiana Office of State Parks/Department of Culture, Recreation and Tourism Recreational Trails Program	20.219	H.007712	-	92,273
Total United States Department of Transportation			-	390,099
United States Department of Energy Passed through Louisiana Department of Natural Resources DNR Flex-Fund Revolving Loan Program	81.041	DE-EE 0007475	-	716,182
United States Department of Homeland Security/Federal Emergency Management Agency Direct Awards: COVID-19 Emergency Food and Shelter National Board Program	97.024		-	6,045
Passed through Louisiana Office of Homeland Security and Emergency Preparedness: Hazard Mitigation Grant Program: Engineer's Road Drainage	97.039	HMGP #1603-075-0009	-	78,421
Drainage-Main Street		HMGP #1603x-075-0009	-	232,515
Total Hazard Mitigation Grant Program			-	310,936
Resilient Communities Infrastructure Program: Raw Water Intake Pump Station	97.047		-	71,580
Homeland Security Grant Program: Disaster Preparedness	97.067	EMPG-FY2016	-	90,642
State Homeland Security Program-FY 21		SHSP-FY21	-	20,000
Total Homeland Security Grant Program			-	110,642

(continued)

Plaquemines Parish Government
 Pointe a la Hache, Louisiana

Schedule of Expenditures of Federal Awards (Continued)
 For the Year Ended December 31, 2024

Federal Grantor/ Pass-Through Grantor or Cluster Title	Assistance Listing Number	Identification	Provided to Subrecipients	Federal Expenditures
United States Department of Homeland Security/Federal Emergency Management Agency (continued)				
Passed through Louisiana Office of Public Assistance:				
Disaster Grants-Public Assistance-Presidentially Declared Disasters:				
Hurricane Katrina	97.036	PA-1603	-	147,131
Hurricane Sally		PA-3543	-	3,104
Hurricane Laura		PA-4559	-	2,588
Hurricane Ida		PA-4611	-	743,862
Salt water intrusion		PA-3600	-	12,626,813
Total Disaster Grants-Public Assistance-Presidentially Declared Disasters			-	13,523,498
Total United States Department of Homeland Security/FEMA			-	14,022,701
United States Department of Housing and Urban Development				
CDBG - Disaster Recovery Grants - Pub. L. No. 113-2 Cluster:				
Passed through Louisiana Office of Community Development-Disaster Recovery				
National Disaster Resilient Competition (CDBG-NFR)	14.272			
LASAFE PPG Harbor of Refuge		B-13-DS-22-0002-38NSAF6601	-	80,782
Total United States Department of Housing and Urban Development			-	80,782
United States Department of Justice				
Passed through Louisiana Commission on Law Enforcement:				
Violence Against Women Act Court Training and Improvement Grants	16.588	5022A	-	29,333
Total United States Department of Justice			-	29,333
United States Department of Commerce				
Economic Development Cluster:				
Pass through Southwest Regional Office of the Economic Development Administration	11.307	8-79-05291	-	2,868,855
Passed through Louisiana Office of Coastal Restoration and Management - Coastal Zone Administration	11.419	2000426649	-	23,185
Total United States Department of Commerce			-	2,892,040
United States Department of Treasury				
Direct Award:				
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States (Gulf RESTORE)	21.015	NONE	-	245,465
Local Assistance and Tribal Consistency Fund	21.032	NONE	-	106,872
Passed through Louisiana Division of Administration:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027		-	2,446,233
Total United States Department of Treasury			-	2,798,570
Total Expenditures of Federal Awards			-	\$25,899,486

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Notes to Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (SEFA) presents the activity of all federal financial assistance programs of the Plaquemines Parish Government (the Parish). The Parish reporting entity is defined in Note 1 to the financial statements for the year ended December 31, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Parish, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Parish. The major federal programs for the Parish are as follows:

United States Department of Defense

Defense Community Infrastructure Pilot Program (Assistance Listing No. 12.600)

United States Department of Treasury

COVID-19 – Coronavirus State and Local Fiscal Recovery Funds (Assistance Listing No. 21.027)

United States Department of Homeland Security/Federal Emergency Management Agency

Disaster Grants – Public Assistance – Presidentially Declared Disasters (Assistance Listing No. 97.036)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule of Expenditures of Federal Awards are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement. Pass-through identifying numbers are presented where available. The Parish has not elected to use the 10 percent de minimis indirect cost rate.

SUBRECIPIENTS

The Parish provided no federal awards to subrecipients.

AMOUNTS INCURRED IN PRIOR YEARS

The Parish must record expenditures on the SEFA when (1) FEMA has approved the corresponding project worksheet and (2) the eligible expenditure has been incurred. As a result, the Schedule of Expenditures of Federal Awards includes \$13,370,675 listed under Assistance Listing Number 97.036 related to expenditures that were incurred in a prior year.

FOOD DONATION

Non-monetary assistance is reported in the Schedule of Expenditures of Federal Awards at the fair market value of the commodities received and disbursed.

DONATED PPE PURCHASED WITH FEDERAL ASSISTANCE FUNDS FOR THE COVID-19 RESPONSE

The Parish did not receive donated PPE purchased with federal assistance funds for the COVID-19 response.

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

Notes to Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

OUTSTANDING LOANS

Loans made during the year are included in the federal expenditures included on the schedule. The balance of loans outstanding at December 31, 2024 consists of:

Assistance

Listing

<u>Number</u>	<u>Program Name</u>	<u>Balance</u>
97.036	Disaster Grants-Public Assistance-Presidentially Declared Disasters	5,000,000
81.041	State Energy Program	12,000,000

Plaquemines Parish Government
 Pointe a la Hache, Louisiana

Justice System Funding Schedule-Receiving Entity
 As Required by Act 87 of the 2020 Regular Legislative Session
 For the Year Ended December 31, 2024

Receipts From:

Plaquemines Parish:

- Sheriff's Office-Criminal Court Costs/Fees
- Sheriff's Office-Court Fines-Other
- District Attorney's Office-Asset Forfeiture/Sale
- Clerk of Court- Criminal Court Costs/Fees

Total Receipts

General Fund		Criminal Court Fund		DWI Court Fund		Judicial Court Reporter Fund	
First Six Month Period Ended 6/30/2024	Second Six Month Period Ended 12/31/2024						
\$ 634	\$ 3,769	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	164,698	133,312	250	150	-	-
-	-	8,269	17,116	-	-	-	-
-	-	-	-	-	-	7,042	6,039
\$ 634	\$ 3,769	\$ 172,967	\$ 150,428	\$ 250	\$ 150	\$ 7,042	\$ 6,039

PLAQUEMINES PARISH GOVERNMENT
Point a la Hache, Louisiana

SCHEDULE OF COLLECTIONS, DISTRIBUTIONS, AND COSTS OF COLLECTION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

Collections	
Sales and Use Tax	\$ 254,031,578
All Other Taxes	216,839
Interest	184,457
Penalties	212,844
Fees	5,551
Total Collections Received	254,651,269
Less Collections Received and Held in Escrow	433,477
Total Collections Available for Disbursement	254,217,792
Amounts Disbursed To Each Local Taxing Authority (Net of Collection Costs)	
Plaquemines Parish Government (2%)	105,715,654
Plaquemines Parish School Board (2.5%)	131,467,238
Plaquemines Parish Tourism Commission	213,502
Total Amounts Disbursed to Local Taxing Authorities	237,396,394
Total Amount Retained by Collector	16,821,399
Amounts Disbursed for Costs of Collection	
Collector Employee Salaries	126,784
Collector Employee Benefits	32,756
Contracted Collector Services	859,178
All Other Costs of Collection	55,014
Total Amounts Disbursed for Costs of Collection	1,073,731
Balance in Excess (Deficiency) of Costs of Collection	\$ 15,747,667

Other Information

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
All Fund Types**

**Combined Balance Sheet
December 31, 2024**

	Governmental Fund Types			Proprietary Fund Type	Fiduciary Fund Type	Total
	General	Special Revenue	Capital Projects	Enterprise	Custodial	Memorandum Only
Assets:						
Current Assets						
Cash and cash equivalents	\$ 17,830,730	\$ 31,856,393	\$ 10,696,382	\$ -	\$ 15,727,077	\$ 76,110,582
Investments	79,238,344	80,278,698	734,106	-	500,015	160,751,163
Receivables (net of allowances for uncollectibles)	9,005,152	18,038,765	3,393,343	10,557,933	-	40,995,193
Due from other funds	6,232,920	14,105,889	50,545	360,953	-	20,750,307
Prepaid items	1,528,486	251,948	-	14,560	-	1,794,994
Total Current Assets	113,835,632	144,531,693	14,874,376	10,933,446	16,227,092	300,402,239
Non-Current Assets						
Interfund loan	3,496,513	-	-	-	-	3,496,513
Capital assets, net of accumulated depreciation	-	-	-	85,960,376	-	85,960,376
Capital assets not being depreciated	-	-	-	48,220,983	-	48,220,983
Total Non-Current Assets	3,496,513	-	-	134,181,359	-	137,677,872
Total Assets	117,332,145	144,531,693	14,874,376	145,114,805	16,227,092	438,080,111
Deferred Outflows of Resources:						
Deferred outflows related to:						
Net pension liability	-	-	-	249,591	-	249,591
OPEB liability	-	-	-	172,543	-	172,543
Total Deferred Outflows of Resources	-	-	-	422,134	-	422,134
Total Assets and Deferred Outflows of Resources	\$ 117,332,145	\$ 144,531,693	\$ 14,874,376	\$ 145,536,939	\$ 16,227,092	\$ 438,502,245
Liabilities:						
Current Liabilities						
Cash overdraft	\$ 3,714,380	\$ 155,096	\$ -	\$ 11,377,197	\$ -	\$ 15,246,673
Accounts, salaries and other payables	4,238,586	2,047,357	108,949	2,857,101	-	9,251,993
Compensated absences payable	597,572	340,991	-	30,377	-	968,940
Unearned revenues	1,027,874	16,167,041	-	-	-	17,194,915
Deposits due others	68,298	295	-	503,751	15,596,536	16,168,880
Due to other funds	14,115,181	2,143,174	4,491,952	-	-	20,750,307
Other	1,495,334	4,522	12,150	-	72,745	1,584,751
Total Current Liabilities	25,257,225	20,858,476	4,613,051	14,768,426	15,669,281	81,166,459
Non-Current Liabilities						
Interfund loan	-	-	1,422,786	2,073,727	-	3,496,513
Other post-employment benefits	-	-	-	548,117	-	548,117
Net pension liability	-	-	-	77,868	-	77,868
Total Non-Current Liabilities	-	-	1,422,786	2,699,712	-	4,122,498
Total Liabilities	25,257,225	20,858,476	6,035,837	17,468,138	15,669,281	85,288,957
Deferred Inflows of Resources:						
Unavailable tax and grant revenues	4,015,900	8,258,310	3,377,269	-	-	15,651,479
Deferred inflows related to net pension liability	-	-	-	37,498	-	37,498
Deferred inflows related to OPEB liability	-	-	-	1,597,976	-	1,597,976
Total Deferred Inflows of Resources	4,015,900	8,258,310	3,377,269	1,635,474	-	17,286,953
Net Position and Fund Balances:						
Net Position						
Net investment in capital assets	-	-	-	134,181,359	-	134,181,359
Unrestricted (Deficit)	-	-	-	(7,748,032)	-	(7,748,032)
Individuals, organizations, and other governments	-	-	-	-	557,811	557,811
Fund Balances						
Nonspendable	5,024,999	-	-	-	-	5,024,999
Restricted	4,617,466	113,957,267	8,838,540	-	-	127,413,273
Committed	43,559,099	-	-	-	-	43,559,099
Assigned	2,391,579	1,457,640	-	-	-	3,849,219
Unassigned (Deficit)	32,465,877	-	(3,377,270)	-	-	29,088,607
Total Net Position and Fund Balances	88,059,020	115,414,907	5,461,270	126,433,327	557,811	335,926,335
Total Liabilities, Deferred Inflows of Resources and Net Position and Fund Balances	\$ 117,332,145	\$ 144,531,693	\$ 14,874,376	\$ 145,536,939	\$ 16,227,092	\$ 438,502,245

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Governmental Fund Types**

**Combined Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2024**

	General	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Memorandum Only
Revenues:					
Taxes:					
Ad valorem	\$ 3,605,751	\$ 7,303,129	\$ -	\$ -	\$ 10,908,880
Sales and use	51,403,872	54,812,729	3,408,825	-	109,625,426
Other taxes, penalties, interest, etc.	50,808	-	-	-	50,808
Licenses and permits	2,532,082	-	-	-	2,532,082
Intergovernmental revenues:					
Federal grants	7,042,220	16,512,409	-	1,667,424	25,222,053
State funds:					
Parish transportation funds	-	214,970	-	-	214,970
State revenue sharing	22,360	450,630	-	-	472,990
Parish royalty fund	4,212,464	-	-	-	4,212,464
Other	1,751,153	212,637	-	97,247	2,061,037
Fees, charges and commissions for services	1,064,392	4,211,194	-	-	5,275,586
Fines and forfeitures	-	402,923	-	-	402,923
Use of money and property	9,687,030	3,298,275	-	502,313	13,487,618
Other	5,102,605	1,515,130	-	-	6,617,735
Total Revenues	86,474,737	88,934,026	3,408,825	2,266,984	181,084,572
Expenditures:					
General government:					
Legislative	1,588,888	-	-	-	1,588,888
Judicial	4,956,282	131,578	-	-	5,087,860
Executive	3,183,420	-	-	-	3,183,420
Elections	243,799	-	-	-	243,799
Finance and administrative	4,766,430	-	-	-	4,766,430
Other	6,802,736	-	-	-	6,802,736
Public safety	3,046,878	11,317,372	-	-	14,364,250
Public works	6,338,136	23,280,392	-	6,774,252	36,392,780
Health and welfare	1,231,202	9,147,714	-	-	10,378,916
Culture and recreation	1,667,065	1,365,137	-	-	3,032,202
Economic development and assistance	115,039	-	-	-	115,039
Debt service	-	944,800	8,301,019	-	9,245,819
Total Expenditures	33,939,875	46,186,993	8,301,019	6,774,252	95,202,139
Excess (Deficiency) of Revenues Over Expenditures	52,534,862	42,747,033	(4,892,194)	(4,507,268)	85,882,433
Other Financing Sources (Uses):					
Transfers in	221,131	5,901,991	4,892,194	3,243,247	14,258,563
Transfers out	(18,024,530)	(221,131)	-	-	(18,245,661)
Sale of capital assets	2,213,092	68,860	-	-	2,281,952
Net Other Financing Sources (Uses)	(15,590,307)	5,749,720	4,892,194	3,243,247	(1,705,146)
Net Change in Fund Balances	36,944,555	48,496,753	-	(1,264,021)	84,177,287
Fund Balances, Beginning	51,114,465	66,918,154	-	6,725,291	124,757,910
Fund Balances, Ending	\$ 88,059,020	\$ 115,414,907	\$ -	\$ 5,461,270	\$ 208,935,197

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Proprietary Fund Type-Enterprise Funds**

**Combined Schedule of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2024**

Operating Revenues:	
Charges for services	\$ 10,309,622
Other	110,422
Total Operating Revenues	10,420,044
Operating Expenses:	
Personal services	493,939
Contractual services, supplies, materials and other	15,616,337
Depreciation	3,811,096
Total Operating Expenses	19,921,372
Operating Loss	(9,501,328)
Non-Operating Revenues (Expenses):	
Interest revenue	12,402
Ad valorem taxes	4,261,902
Loss on disposition of assets	(447,678)
Other	59,597
Net Non-Operating Revenues	3,886,223
Loss Before Contributions and Transfers	(5,615,105)
Capital Contributions	7,497,080
Transfers In	3,987,098
Change in Net Position	5,869,073
Net Position-Beginning	120,564,254
Net Position-Ending	\$ 126,433,327

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Proprietary Fund Type-Enterprise Funds**

**Combined Schedule of Cash Flows
For the Year Ended December 31, 2024**

Cash Flows From Operating Activities:	
Cash received from customers	\$ 11,126,687
Cash payments for goods and services	(15,968,565)
Cash payments to employees	(987,672)
Net Cash Used by Operating Activities	(5,829,550)
Cash Flows From Non-Capital Financing Activities:	
Ad valorem tax collections	4,261,902
Other non-operating receipts	59,597
Transfers from other funds	3,987,098
Payments on short-term loan from other funds	407,607
Net Cash Provided by Non-Capital Financing Activities	8,716,204
Cash Flows From Capital and Related Financing Activities:	
Acquisition/construction of capital assets	(3,754,909)
Proceeds from sale of assets	1,157
Net Cash Used by Capital and Related Financing Activities	(3,753,752)
Cash Flows From Investing Activities:	
Interest received on time deposits	12,402
Net Cash Provided by Investing Activities	12,402
Net Change in Cash and Cash Equivalents	(854,696)
Cash and Cash Equivalents at Beginning of Year	854,696
Cash and Cash Equivalents at End of Year	\$ -
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:	
Operating loss	\$ (9,501,328)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Depreciation	3,811,096
OPEB and Pension expense, net of nonemployer contributions	(462,287)
Change in assets and liabilities:	
Receivables and other current assets	718,982
Accounts payable	(388,036)
Other liabilities	(7,977)
Net Cash Used by Operating Activities	\$ (5,829,550)
Noncash capital and related financing activities:	
The Parish received contributed capital in the current year in the amount of	\$ 7,497,080

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

OTHER INFORMATION SCHEDULES

As of and for the Year Ended December 31, 2024

SPECIAL REVENUE FUNDS

ROAD MAINTENANCE FUND

The Road Maintenance Fund accounts for the expenditures in connection with the maintenance and upkeep of the Parish's road system. Revenues of this fund are derived principally from ad valorem taxes and a state mowing and litter collection agreement as well as transfers from the General Fund.

PUBLIC HEALTH FUND

The Public Health Fund accounts for the expenditures in connection with the health and welfare of parish residents. Revenues of this fund are derived principally through ad valorem taxes and ambulance service fees as well as transfers from the General Fund.

SOLID WASTE FUND

The Solid Waste Fund accounts for the operation of a parish-wide system for the collection and disposal of solid waste. Revenues of this fund are derived principally from ad valorem taxes and sanitation fees.

LIBRARY FUND

The Library Fund accounts for the costs of operating parish libraries, which are located in Buras, Port Sulphur and Belle Chasse. Revenues of this fund are derived principally from ad valorem taxes and library fines and fees.

TRANSPORTATION FUND

The Transportation Fund accounts for expenditures in connection with the maintenance and upkeep of the Parish's road system. Revenues of this fund are derived from the State of Louisiana through the Parish Transportation Fund. Use of this fund is restricted by Louisiana Revised Statute 48:753.

CRIMINAL COURT FUND

The Criminal Court Fund for the Twenty-Fifth Judicial District was established under Section 571.11 of Title 15 of the Louisiana Revised Statutes of 1950, which provide that fines and forfeitures imposed by district courts and district attorney conviction fees in criminal cases, be transferred to the parish treasurer and deposited into a special account to be used for the expenses of the Criminal Court of the Parish. Expenditures are made from the fund on motion of the district attorney and approval of the district judges.

JUDICIAL COURT REPORTER FUND

The Judicial Court Reporter Fund accounts for judicial fees collected by the Clerk of Court and remitted to the Parish for payment of court reporter costs.

DWI COURT ADMINISTERED FUND

The DWI Court Administered Fund accounts for fines collected by the sheriff's office and remitted to the Parish for the administration of a substance abuse center.

911 FUND

The 911 Fund accounts for the operations of a parish-wide 911 emergency system. Financing for this fund is derived primarily from fees collected from parish residents and transfers from the General Fund.

FIRE FIGHTING FUND

The Fire Fighting Fund accounts for the costs of operating a paid fire department within the Parish. Revenues of this fund are derived principally from dedicated sales tax collections.

FEMA MANAGEMENT FUND

The FEMA Management Fund accounts for Federal Emergency Management Agency funds related to disaster recovery efforts.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Special Revenue Funds**

**Combining Balance Sheet
December 31, 2024**

	Road Maintenance	Public Health	Solid Waste	Library	Transpor- tation	Criminal Court	Judicial Court Reporter	DWI Court Admin.	911	Fire Fighting	FEMA Management	Total
Assets:												
Cash and cash equivalents	\$ 410,518	\$ 2,298	\$ 2,734,639	\$ 1,462,498	\$ 1,043,166	\$ 333,543	\$ -	\$ 90,804	\$ 5,793	\$ 13,441,244	\$ 12,331,890	\$ 31,856,393
Investments	5	-	5,357,078	83	1	15	-	-	-	58,563,847	16,357,669	80,278,698
Receivables (net of allowances for uncollectibles)	1,764,980	1,540,488	4,512,398	1,061,570	-	115,942	570	150	105,174	2,559,206	6,378,287	18,038,765
Prepaid items	50,730	33,725	133,768	33,725	-	-	-	-	-	-	-	251,948
Due from other funds	-	-	-	-	-	-	-	-	-	-	14,105,889	14,105,889
Total Assets	\$ 2,226,233	\$ 1,576,511	\$ 12,737,883	\$ 2,557,876	\$ 1,043,167	\$ 449,500	\$ 570	\$ 90,954	\$ 110,967	\$ 74,564,297	\$ 49,173,735	\$144,531,693
Liabilities:												
Cash overdraft	\$ -	\$ 155,096	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,096
Accounts, salaries and other payables	122,181	204,455	214,344	39,643	-	7,238	-	-	30,329	75,939	1,353,228	2,047,357
Unearned revenues	-	-	-	-	-	-	-	-	-	-	16,167,041	16,167,041
Compensated absences payable	96,379	95,521	92,760	35,693	-	-	-	-	20,638	-	-	340,991
Deposits due others	-	295	-	-	-	-	-	-	-	-	-	295
Due to other funds	-	-	-	-	-	221,131	570	2,369	60,000	-	1,859,104	2,143,174
Other	-	-	-	-	-	-	-	-	-	4,522	-	4,522
Total Liabilities	218,560	455,367	307,104	75,336	-	228,369	570	2,369	110,967	80,461	19,379,373	20,858,476
Deferred Inflows of Resources:												
Unavailable tax and grant revenues	1,660,151	1,109,176	4,377,604	1,103,676	-	-	-	-	-	3,000	4,703	8,258,310
Fund Balances:												
Restricted	-	-	7,316,209	1,371,254	1,043,167	221,131	-	88,585	-	74,127,262	29,789,659	113,957,267
Assigned	347,522	11,968	736,966	7,610	-	-	-	-	-	353,574	-	1,457,640
Total Fund Balances	347,522	11,968	8,053,175	1,378,864	1,043,167	221,131	-	88,585	-	74,480,836	29,789,659	115,414,907
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,226,233	\$ 1,576,511	\$ 12,737,883	\$ 2,557,876	\$ 1,043,167	\$ 449,500	\$ 570	\$ 90,954	\$ 110,967	\$ 74,564,297	\$ 49,173,735	\$144,531,693

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Special Revenue Funds**

**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2024**

	Road Maintenance	Public Health	Solid Waste	Library	Transpor- tation	Criminal Court	Judicial Court Reporter	DWI Court Admin.	911	Fire Fighting	FEMA Management	Total
Revenues:												
Taxes:												
Ad valorem	\$ 1,470,655	\$ 977,649	\$ 3,877,176	\$ 977,649	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,303,129
Sales and use	-	-	-	-	-	-	-	-	-	54,812,729	-	54,812,729
Intergovernmental revenues:												
Federal grants	577	105,477	1,521	384	-	-	-	-	-	-	16,404,450	16,512,409
State funds:												
Parish transportation funds	-	-	-	-	214,970	-	-	-	-	-	-	214,970
State revenue sharing	9,238	410,896	24,355	6,141	-	-	-	-	-	-	-	450,630
Other	180,310	-	-	-	-	-	-	-	32,327	-	-	212,637
Fees, charges and commissions for services	-	2,448,400	1,298,903	-	-	-	11,787	-	451,594	510	-	4,211,194
Fines and forfeitures	-	-	-	6,054	-	396,319	-	550	-	-	-	402,923
Use of money and property	4,555	3,548	194,217	6,869	4,988	2,091	-	1,019	-	1,615,980	1,465,008	3,298,275
Other	-	289,348	39,800	-	-	-	-	-	-	1,185,982	-	1,515,130
Total Revenues	1,665,335	4,235,318	5,435,972	997,097	219,958	398,410	11,787	1,569	483,921	57,615,201	17,869,458	88,934,026
Expenditures:												
General government:												
Judicial	-	-	-	-	-	118,545	11,787	1,246	-	-	-	131,578
Public safety	-	-	-	-	-	-	-	-	1,136,792	10,180,580	-	11,317,372
Public works	4,457,796	-	5,042,471	-	267,910	-	-	-	-	-	13,512,215	23,280,392
Health and welfare	-	6,932,867	-	-	-	-	-	-	-	2,214,847	-	9,147,714
Culture and recreation	-	-	-	1,365,137	-	-	-	-	-	-	-	1,365,137
Debt service	-	-	-	-	-	-	-	-	-	-	944,800	944,800
Total Expenditures	4,457,796	6,932,867	5,042,471	1,365,137	267,910	118,545	11,787	1,246	1,136,792	12,395,427	14,457,015	46,186,993
Excess (Deficiency) of Revenues Over Expenditures	(2,792,461)	(2,697,549)	393,501	(368,040)	(47,952)	279,865	-	323	(652,871)	45,219,774	3,412,443	42,747,033
Other Financing Sources (Uses):												
Transfers in	3,078,899	1,920,221	-	-	-	-	-	-	652,871	-	250,000	5,901,991
Transfers out	-	-	-	-	-	(221,131)	-	-	-	-	-	(221,131)
Sale of capital assets	59,320	7,193	1,147	-	-	-	-	-	-	1,200	-	68,860
Net Other Financing Sources (Uses)	3,138,219	1,927,414	1,147	-	-	(221,131)	-	-	652,871	1,200	250,000	5,749,720
Net Change in Fund Balance	345,758	(770,135)	394,648	(368,040)	(47,952)	58,734	-	323	-	45,220,974	3,662,443	48,496,753
Fund Balances, Beginning	1,764	782,103	7,658,527	1,746,904	1,091,119	162,397	-	88,262	-	29,259,862	26,127,216	66,918,154
Fund Balances, Ending	\$ 347,522	\$ 11,968	\$ 8,053,175	\$ 1,378,864	\$ 1,043,167	\$ 221,131	\$ -	\$ 88,585	\$ -	\$ 74,480,836	\$ 29,789,659	\$ 115,414,907

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2024

DEBT SERVICE FUNDS

REVENUE BONDS, SERIES 2012A COASTAL FUND

The Revenue Bonds, Series 2012A Coastal Fund accumulates monies for the Series 2012 Coastal Revenue Bonds dated September 1, 2012. Funding is provided by the Parish's lawfully available funds.

REVENUE BONDS, SERIES 2012B COURTHOUSE FUND

The Revenue Bonds, Series 2012B Courthouse Fund accumulates monies for the Series 2012 Courthouse Revenue Bonds dated November 1, 2012. Funding is provided by the Parish's lawfully available funds.

REVENUE REFUNDING BONDS, SERIES 2014 FUND

The Revenue Refunding Bonds, Series 2014 Fund accumulates monies for the Series 2014 Revenue Bonds dated September 1, 2014. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

REVENUE REFUNDING BONDS, SERIES 2015 FUND

The Revenue Refunding Bonds, Series 2015 Fund accumulates monies for the Series 2015 Revenue Bonds dated November 17, 2015. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

REVENUE REFUNDING BONDS, SERIES 2020 FUND

The Revenue Refunding Bonds, Series 2020 Fund accumulates monies for the Series 2020 Revenue Refunding Bonds dated January 9, 2020. Funding is provided by the proceeds of the special one per cent sales and use tax being levied and collected pursuant to an election held in Plaquemines Parish on October 29, 1977.

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2024

CAPITAL PROJECTS FUNDS

1999 GENERAL OBLIGATION BOND CONSTRUCTION FUND (WATER AND SEWER PROJECTS)

The 1999 General Obligation Bond Construction Fund, Water and Sewer Projects is used for parishwide water and sewer improvements. Financing is being provided from the unexpended proceeds of the \$6,645,000 in general obligation bonds.

2004 REVENUE BOND CONSTRUCTION FUND (SEWER PROJECTS)

The 2004 Revenue Bond Construction Fund, Sewer Projects is used for parishwide sewer improvements. Financing is being provided from the unexpended proceeds of the \$10,000,000 in revenue bonds.

2005 / 2007 REVENUE BOND CONSTRUCTION FUND (WEST FIRST STREET CANAL PROJECT)

The 2005 / 2007 Revenue Bond Construction Fund is used for the West First Street Canal Drainage project. Financing is being provided from the unexpended proceeds of the \$10,300,000 in revenue bonds.

2009 REVENUE BOND CONSTRUCTION FUND (OLLIE PUMP STATION PROJECT)

The 2009 Revenue Bond Construction Fund is used for constructing and acquiring drainage and pumping facilities. Financing is being provided from the unexpended proceeds of the \$11,850,000 in revenue bonds.

2010A REVENUE BOND CONSTRUCTION FUND (EAST BANK LEVEE PROJECT)

The 2010A Revenue Bond Construction Fund is used for constructing and improving levees and levee drainage facilities for the East Bank area. Financing is being provided from the unexpended proceeds of the \$18,000,000 in revenue bonds.

2010B REVENUE BOND CONSTRUCTION FUND (BELLE CHASSE SEWER TREATMENT PROJECT)

The 2010B Revenue Bond Construction Fund is used for constructing and improving wastewater treatment facilities in Belle Chasse. Financing is being provided from the unexpended proceeds of the \$5,000,000 in revenue bonds.

2012A REVENUE BOND CONSTRUCTION FUND (COASTAL RESTORATION PROJECTS)

The 2012A Revenue Bond Construction Fund is used for the planning, acquisition, constructing and improving of coastal restoration projects. Financing is being provided from the unexpended proceeds of the \$59,985,000 in revenue bonds.

2012B REVENUE BOND CONSTRUCTION FUND (COURTHOUSE PROJECT)

The 2012B Revenue Bond Construction Fund is used for the planning, acquisition and construction of a new courthouse and related infrastructure. Financing is being provided from the unexpended proceeds of the \$25,000,000 in revenue bonds.

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2024

CAPITAL PROJECTS FUNDS (Continued)

LRA PROJECTS

The Louisiana Recovery Authority Fund is used to account for various capital improvements throughout the parish. Financing is being provided through the Louisiana Recovery Authority federal awards.

HAZARD MITIGATION GRANT PROJECTS

The Hazard Mitigation Grant Projects Fund is used to account for all eligible activities that support Louisiana's hazard mitigation plans. Financing is being provided through the Hazard Mitigation Plan Grant federal award.

HAZARD MITIGATION GRANT/CDBG-DR PROJECTS

The Hazard Mitigation Grant/CDBG-DR Projects Fund is used to account for all eligible activities that support Louisiana's hazard mitigation plans. Financing is being provided through the Hazard Mitigation Plan Grant federal award and Louisiana Disaster Recovery Community Development Block Grant federal award.

RESTORE ACT PROJECTS

The Restore Act Projects Fund is used to account for the Parish's share of the Gulf Coast Restoration Fund that can be utilized to restore and protect the natural resources, ecosystems, fisheries, marine and wildlife habitats, beaches, coastal wetlands and economy of the Gulf Coast Region. Financing is being provided through the Restore Act Grant federal award from the Department of Treasury.

CAPITAL IMPROVEMENTS FUND

The Capital Improvements Fund is used to account for the purchase or construction of various major capital facilities or equipment which are being financed from the General Fund.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Capital Projects Funds**

**Combining Balance Sheet
December 31, 2024**

	GO Bonds		Revenue Bonds					Federal Projects			Capital Improvements	Total	
	Series 1999 Waterworks & Sewer Projects	Series 2004 Sewer Projects	Series 2005/2007 Canal Imp	Series 2009 Ollie Pump	Series 2010A EB Levee	Series 2010B BC WWTP	Series 2012A Coastal Restorations	Series 2012B Courthouse	HMGP Projects	HMGP/CDBG-DR Projects			Restore Act Projects
Assets:													
Cash and cash equivalents	\$ 306,377	\$ -	\$ 515,540	\$ 695,460	\$ 1,141,000	\$ 303,000	\$ 3,950,835	\$ 3,758,306	\$ 12,251	\$ 13,613	\$ -	\$ -	\$ 10,696,382
Investments	-	734,106	-	-	-	-	-	-	-	-	-	-	734,106
Receivables (net of allowances for uncollectibles)	-	-	-	-	-	-	-	-	6,341	-	39,075	3,347,927	3,393,343
Due from other funds	9,292	-	-	-	-	-	41,253	-	-	-	-	-	50,545
Total Assets	\$ 315,669	\$ 734,106	\$ 515,540	\$ 695,460	\$ 1,141,000	\$ 303,000	\$ 3,992,088	\$ 3,758,306	\$ 18,592	\$ 13,613	\$ 39,075	\$ 3,347,927	\$ 14,874,376
Liabilities:													
Accounts, salaries and other payables	\$ -	\$ -	\$ 68	\$ 152	\$ 142	\$ 38	\$ 99,063	\$ -	\$ -	\$ -	\$ 9,486	\$ -	\$ 108,949
Due to other funds	-	538,279	8,032	-	41,253	-	80,788	426,029	6,441	13,613	29,590	3,347,927	4,491,952
Interfund loans	-	-	-	632,708	526,007	264,071	-	-	-	-	-	-	1,422,786
Other	-	-	-	-	-	-	-	-	12,150	-	-	-	12,150
Total Liabilities	-	538,279	8,100	632,860	567,402	264,109	179,851	426,029	18,591	13,613	39,076	3,347,927	6,035,837
Deferred Inflows of Resources:													
Unavailable tax and grant revenues	-	-	-	-	-	-	-	-	-	-	23,200	3,354,069	3,377,269
Fund Balances:													
Restricted	315,669	195,827	507,440	62,600	573,598	38,891	3,812,237	3,332,277	1	-	-	-	8,838,540
Unassigned (Deficit)	-	-	-	-	-	-	-	-	-	-	(23,201)	(3,354,069)	(3,377,270)
Total Fund Balances	315,669	195,827	507,440	62,600	573,598	38,891	3,812,237	3,332,277	1	-	(23,201)	(3,354,069)	5,461,270
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 315,669	\$ 734,106	\$ 515,540	\$ 695,460	\$ 1,141,000	\$ 303,000	\$ 3,992,088	\$ 3,758,306	\$ 18,592	\$ 13,613	\$ 39,075	\$ 3,347,927	\$ 14,874,376

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Capital Projects Funds**

**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2024**

	GO Bonds	Revenue Bonds							Federal Projects			Capital Improvements	Total
	Series 1999 Waterworks & Sewer Projects	Series 2004 Sewer Projects	Series 2005/2007 Canal Imp	Series 2009 Ollie Pump	Series 2010A EB Levee	Series 2010B BC WWTP	Series 2012A Coastal Restorations	Series 2012B Courthouse	LRA Projects	HMGP Projects	Restore Act Projects		
Revenues:													
Intergovernmental revenue:													
Federal grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,871)	\$ 356,305	\$ 222,266	\$ 1,094,724	\$ 1,667,424
State funds:													
Other	-	-	-	-	-	-	-	-	-	-	-	97,247	97,247
Use of money and property	6,760	36,978	13,196	20,894	27,492	7,698	208,155	181,140	-	-	-	-	502,313
Total Revenues	6,760	36,978	13,196	20,894	27,492	7,698	208,155	181,140	(5,871)	356,305	222,266	1,191,971	2,266,984
Expenditures:													
Public works	899	64,250	3,509	2,523	3,146	875	95,092	426,029	19,748	234,411	245,467	5,678,303	6,774,252
Excess (Deficiency) of Revenues Over Expenditures	5,861	(27,272)	9,687	18,371	24,346	6,823	113,063	(244,889)	(25,619)	121,894	(23,201)	(4,486,332)	(4,507,268)
Other Financing Sources:													
Transfers in	-	-	-	-	-	-	-	-	56,348	1,898	-	3,185,001	3,243,247
Net Change in Fund Balance	5,861	(27,272)	9,687	18,371	24,346	6,823	113,063	(244,889)	30,729	123,792	(23,201)	(1,301,331)	(1,264,021)
Fund Balances, Beginning	309,808	223,099	497,753	44,229	549,252	32,068	3,699,174	3,577,166	(30,729)	(123,791)	-	(2,052,738)	6,725,291
Fund Balances, Ending	\$ 315,669	\$ 195,827	\$ 507,440	\$ 62,600	\$ 573,598	\$ 38,891	\$ 3,812,237	\$ 3,332,277	\$ -	\$ 1	\$ (23,201)	\$ (3,354,069)	\$ 5,461,270

PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended December 31, 2024

ENTERPRISE FUNDS

WATER AND SEWER FUND

The Water and Sewer Fund accounts for the operations of the water and sewer systems of the Parish. Water and sewer plants are located at various locations throughout the parish.

BOAT HARBORS AND SHIPYARDS FUND

The Boat Harbors and Shipyards Fund accounts for the maintenance and upkeep of the Parish's boat harbors, boat ways, shipyards, and oyster docks. Boat Harbors are located at Buras, Venice, Pointe a la Hache and Empire. Shipyards are located at Empire, Venice and Pointe a la Hache. Oyster docks are located in Empire, Buras and Pointe a la Hache.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Enterprise Funds**

**Combining Schedule of Net Position
December 31, 2024**

	Water and Sewer	Boat Harbors and Shipyards	Total
Assets:			
Current Assets			
Receivables (net of allowance for uncollectibles)	\$ 8,022,339	\$ -	\$ 8,022,339
Due from other governments	-	2,535,594	2,535,594
Due from other funds	360,953	-	360,953
Prepaid items	14,560	-	14,560
Total Current Assets	8,397,852	2,535,594	10,933,446
Non-Current Assets			
Net capital assets, being depreciated			
Buildings	23,296,655	20,836,406	44,133,061
Improvements other than buildings	73,655,694	25,038,567	98,694,261
Machinery and equipment	2,255,779	1,385,120	3,640,899
Infrastructure	31,602,888	-	31,602,888
Less accumulated depreciation	(75,471,043)	(16,639,690)	(92,110,733)
Net capital assets, not being depreciated			
Land	1,306,243	-	1,306,243
Construction in progress	45,624,377	1,290,363	46,914,740
Total Non-Current Assets	102,270,593	31,910,766	134,181,359
Total Assets	110,668,445	34,446,360	145,114,805
Deferred Outflows of Resources:			
Deferred outflows related to:			
Net pension liability	112,316	137,275	249,591
OPEB liability	56,539	116,004	172,543
Total Deferred Outflows of Resources	168,855	253,279	422,134
Total Assets and Deferred Outflows of Resources	\$ 110,837,300	\$ 34,699,639	\$ 145,536,939
Liabilities:			
Current Liabilities			
Cash overdraft	\$ 10,969,590	\$ 407,607	\$ 11,377,197
Accounts, salaries and other payables	1,903,453	953,648	2,857,101
Compensated absences payable	-	30,377	30,377
Deposits due others	503,751	-	503,751
Total Current Liabilities	13,376,794	1,391,632	14,768,426
Non-Current Liabilities			
Interfund loan	2,073,727	-	2,073,727
Other post-employment benefits	-	548,117	548,117
Net pension liability	35,041	42,827	77,868
Total Non-Current Liabilities	2,108,768	590,944	2,699,712
Total Liabilities	15,485,562	1,982,576	17,468,138
Deferred Inflows of Resources:			
Deferred inflows related to:			
Net pension liability	16,874	20,624	37,498
OPEB liability	1,038,420	559,556	1,597,976
Total Deferred Inflows of Resources	1,055,294	580,180	1,635,474
Net Position:			
Net investment in capital assets	102,270,593	31,910,766	134,181,359
Unrestricted (Deficit)	(7,974,149)	226,117	(7,748,032)
Total Net Position	94,296,444	32,136,883	126,433,327
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 110,837,300	\$ 34,699,639	\$ 145,536,939

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Enterprise Funds**

**Combining Schedule of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2024**

	Water and Sewer	Boat Harbors and Shipyards	Total
Operating Revenues:			
Charges for services	\$ 9,979,820	\$ 329,802	\$ 10,309,622
Other	3,477	106,945	110,422
Total Operating Revenues	9,983,297	436,747	10,420,044
Operating Expenses:			
Personal services	131,451	362,488	493,939
Contractual services, supplies, materials and other	15,179,993	436,344	15,616,337
Depreciation	2,501,020	1,310,076	3,811,096
Total Operating Expenses	17,812,464	2,108,908	19,921,372
Operating Loss	(7,829,167)	(1,672,161)	(9,501,328)
Non-Operating Revenues (Expenses):			
Interest revenue	9,478	2,924	12,402
Ad valorem taxes	4,261,902	-	4,261,902
Loss on disposition of assets	(448,835)	1,157	(447,678)
Other	59,231	366	59,597
Net Non-Operating Revenues	3,881,776	4,447	3,886,223
Loss Before Contributions and Transfers	(3,947,391)	(1,667,714)	(5,615,105)
Capital Contributions	5,606,005	1,891,075	7,497,080
Transfers In	3,329,165	657,933	3,987,098
Change in Net Position	4,987,779	881,294	5,869,073
Net Position-Beginning	89,308,665	31,255,589	120,564,254
Net Position-Ending	\$ 94,296,444	\$ 32,136,883	\$ 126,433,327

**Plaquemines Parish Government
Pointe a la Hache, Louisiana
Enterprise Funds**

**Combining Schedule of Cash Flows
For the Year Ended December 31, 2024**

	Water and Sewer	Boat Harbors and Shipyards	Total
Cash Flows From Operating Activities:			
Cash received from customers	\$ 10,689,940	\$ 436,747	\$ 11,126,687
Cash payments for goods and services	(15,532,221)	(436,344)	(15,968,565)
Cash payments to employees	(436,549)	(551,123)	(987,672)
Net Cash Provided (Used) by Operating Activities	(5,278,830)	(550,720)	(5,829,550)
Cash Flows From Non-Capital Financing Activities:			
Ad valorem tax collections	4,261,902	-	4,261,902
Other non-operating receipts (payments)	59,231	366	59,597
Transfers to/from other funds	3,329,165	657,933	3,987,098
Proceeds (payments) of short-term loan from other funds	-	407,607	407,607
Net Cash Provided by Non-Capital Financing Activities	7,650,298	1,065,906	8,716,204
Cash Flows From Capital and Related Financing Activities:			
Acquisition/construction of capital assets	(2,380,946)	(1,373,963)	(3,754,909)
Proceeds from sale of assets	-	1,157	1,157
Net Cash Used by Capital and Related Financing Activities	(2,380,946)	(1,372,806)	(3,753,752)
Cash Flows From Investing Activities:			
Interest received on time deposits	9,478	2,924	12,402
Net Cash Provided by Investing Activities	9,478	2,924	12,402
Net Change in Cash and Cash Equivalents	-	(854,696)	(854,696)
Cash and Cash Equivalents at Beginning of Year	-	854,696	854,696
Cash and Cash Equivalents at End of Year	\$ -	\$ -	\$ -
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:			
Operating loss	\$ (7,829,167)	\$ (1,672,161)	\$ (9,501,328)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Depreciation	2,501,020	1,310,076	3,811,096
OPEB and Pension expense, net of nonemployer contributions	(273,291)	(188,996)	(462,287)
Change in assets and liabilities:			
Receivables and other current assets	718,982	-	718,982
Accounts payable	(388,036)	-	(388,036)
Other liabilities	(8,338)	361	(7,977)
Net Cash Provided (Used) by Operating Activities	\$ (5,278,830)	\$ (550,720)	\$ (5,829,550)
Noncash capital and related financing activities: The Parish received contributed capital in the current year in the amount of	\$ 5,606,005	\$ 1,891,075	\$ 7,497,080

**PLAQUEMINES PARISH GOVERNMENT
Pointe a la Hache, Louisiana**

**SUPPLEMENTAL INFORMATION SCHEDULE
As of and For the Year December 31, 2024**

FIDUCIARY FUNDS

CUSTODIAL FUNDS

SALES TAX FUND

The Sales Tax Fund accounts for the collection and distribution of the Plaquemines Parish's 4.5 percent sales and use tax. Two and one half percent of these funds is dedicated to the Plaquemines Parish School Board. The Parish is the collecting agent for the tax and remits to the School Board its pro rata share of the tax less one-half of the collection expenses. The Parish's sales tax ordinances provides that the proceeds can be used for general governmental expenses, for providing public services and facilities in the parish and providing for the operations of a paid fire department.

OCCUPANCY TAX FUND

The Occupancy Tax Fund accounts for the collection and distribution of the Plaquemines Parish's occupancy tax from hotels. The Parish's occupancy tax ordinance provides that the proceeds of the taxes, less a reasonable sum to be retained by the Parish for a collection fee, shall be remitted to the tourism commission for the purpose of attracting conventions and tourists into Plaquemines Parish.

Plaquemines Parish Government
Pointe a la Hache, Louisiana
Fiduciary Funds

Combining Schedule of Fiduciary Net Position
December 31, 2024

	Custodial Funds		Total
	Sales Tax	Occupancy Tax	
Assets:			
Cash and cash equivalents	\$ 15,707,420	\$ 19,657	\$ 15,727,077
Investments (fair value)			
Local government investment pool	500,015	-	500,015
Total Assets	\$ 16,207,435	\$ 19,657	\$ 16,227,092
Liabilities:			
Due to local governments	\$ 15,576,879	\$ 19,657	\$ 15,596,536
Accounts payables and other liabilities	72,745	-	72,745
Total Liabilities	15,649,624	19,657	15,669,281
Net Position:			
Individuals, organizations, and other governments	557,811	-	557,811
Total Liabilities and Net Position	\$ 16,207,435	\$ 19,657	\$ 16,227,092

Plaquemines Parish Government
Pointe a la Hache, Louisiana
Fiduciary Funds

Combining Schedule of Changes in Fiduciary Net Position
For the Year Ended December 31, 2024

	Custodial Fund		Total
	Sales Tax	Occupancy Tax	
Additions:			
Sales and occupancy tax collections	\$ 256,302,613	\$ 218,351	\$ 256,520,964
Deductions:			
Administrative expense	3,996,700		3,996,700
Payments of sales and occupancy tax	251,860,013	218,351	252,078,364
Total Deductions	255,856,713	218,351	256,075,064
Net Change in Fiduciary Net Position	445,900	-	445,900
Net Position, Beginning	111,911	-	111,911
Net Position, Ending	\$ 557,811	\$ -	\$ 557,811

Reports and Schedules Required by *Government Auditing Standards* and Uniform Guidance

KOLDER, SLAVEN & COMPANY, LLC

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

The Plaquemines Parish Council
Plaquemines Parish
Pointe a la Hache, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Plaquemines Parish Government (hereinafter "Parish"), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Parish's basic financial statements, and have issued our report thereon dated June 30, 2025. Our report expressed an adverse opinion on the aggregate discretely presented component units because the basic financial statements of the Parish's primary government do not include financial data for the Parish's legally separate component units.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Parish's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Parish's internal control. Accordingly, we do not express an opinion on the effectiveness of the Parish'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Parish's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item number 2024-001 that consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Parish's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item number 2004-002.

Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Parish's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Parish's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 Parish'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 Parish's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. In accordance with Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

KOLDER, SLAVEN & COMPANY, LLC
Certified Public Accountants

Morgan City, Louisiana
June 30, 2025

KOLDER, SLAVEN & COMPANY, LLC

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

The Plaquemines Parish Council
Plaquemines Parish
Pointe a la Hache, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Plaquemines Parish Government's (hereinafter "Parish") compliance with the requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Parish's major federal programs for the year ended December 31, 2024. The Parish's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Parish complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Morgan City, Louisiana
June 30, 2025

Schedule of Findings and Questioned Costs
(Exhibit C)

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

**Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2024**

Part I. Summary of Auditor's Results

Financial Statements

1. Type of auditor's report issued on financial statements:

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Governmental activities	Unmodified
Business-type activities	Unmodified
Aggregate discretely presented component units	Adverse
Major funds:	
General	Unmodified
Solid Waste	Unmodified
Fire Fighting	Unmodified
FEMA Management	Unmodified
Capital Improvements	Unmodified
Water and Sewer	Unmodified
Boat Harbors and Shipyards	Unmodified
Aggregate remaining fund information	Unmodified

2. Internal control over financial reporting:

Material weakness(es) identified?	<u> ✓ </u> yes	<u> </u> no
Significant deficiency(ies) identified?	<u> </u> yes	<u> ✓ </u> none reported

3. Noncompliance material to the financial statements?

<u> ✓ </u> yes	<u> </u> no
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Federal Awards

4. Internal control over major federal programs:

Material weakness(es) identified?	<u> </u> yes	<u> ✓ </u> no
Significant deficiency(ies) identified?	<u> </u> yes	<u> ✓ </u> none reported

5. Major programs and type of auditor's report issued:

<u>Assistance Listing Number</u>	<u>Federal Agency and Name of Major Program</u>	<u>Type of Opinion</u>
	U.S. Department of Defense	
12.600	Defense Community Infrastructure Pilot Program	Unmodified
	U.S. Department of Treasury	
21.027	COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	Unmodified
	U.S. Department of Homeland Security	
97.036	Disaster Grants - Public Assistance Presidentially Declared Disasters	Unmodified

6. Audit findings required to be reported in accordance with 2 CFR §200.516(a)?

<u> </u> yes	<u> ✓ </u> no
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7. Threshold for distinguishing type A and B programs?

\$ 776,985

8. Qualified as a low-risk auditee?

<u> ✓ </u> yes	<u> </u> no
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Other

9. Management letter issued?

<u> </u> yes	<u> ✓ </u> no
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**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

**Schedule of Findings and Questioned Costs (Continued)
For the Year Ended December 31, 2024**

Part II. Findings required to be reported in accordance with *Government Auditing Standards*:

A. Internal Control –

2024-001- Misappropriation of Public Funds

Year Initially Occurring: 2024

CONDITION: Cash payments received within the utility department were not deposited into the Parish's bank account.

CRITERIA: Internal control is a process - affected by those charged with governance, management, and other personnel - designed to provide reasonable assurance about the achievement of objectives with regard to reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations. The Parish's internal control over financial reporting includes those policies and procedures that pertain to the Parish's ability to record, process, summarize, and report financial data consistent with the assertions embodied in financial statements.

CAUSE: Potential deception of the former employee and the Parish's failure to ensure adequate controls are in place to prevent misstatements whether due to fraud or error.

EFFECT: Receipts were misappropriated.

RECOMMENDATION: The Parish should implement policies and procedures to ensure that adequate controls are in place to prevent, detect, and correct misstatements whether due to fraud or error.

The following table is presented in accordance with the *Louisiana Governmental Audit Guide* Section 600-1280.

#	ELEMENT OF FINDING	RESPONSE
1	A general statement describing the fraud or misappropriation that occurred.	Cash collections were not deposited into the Parish's bank account.
2	A description of the funds or assets that were the subject of the fraud or misappropriation (ex., utility receipts, petty cash, computer equipment).	Utility Receipts
3	The amount of funds or approximate value of assets involved.	Approximately \$1,020
4	The department or office in which the fraud or misappropriation occurred.	Water and Sewer Department
5	The period of time over which the fraud or misappropriation occurred.	March 2024 (\$55) and May 2024 (\$965)
6	The title/agency affiliation of the person who committed or is believed to have committed the act of fraud or misappropriation.	Water Department Clerk
7	The name of the person who committed or is believed to have committed the act of fraud or misappropriation, if formal charges have been brought against the person and/or the matter has been	N/A – Formal charges have not been brought against the person.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

**Schedule of Findings and Questioned Costs (Continued)
For the Year Ended December 31, 2024**

	adjudicated.	
8	Is the person who committed or is believed to have committed the act of fraud still employed by the agency?	No
9	If the person who committed or is believed to have committed the act of fraud is still employed by the agency, do they have access to assets that may be subject to fraud or misappropriation?	N/A
10	Has the agency notified the appropriate law enforcement body about the fraud or misappropriation?	The Plaquemines Parish Sheriff was notified upon discovery of the theft.
11	What is the status of the investigation at the date of the auditor's/accountant's report?	Internal investigations have concluded determining the extent of theft noted above. The external investigation was inconclusive.
12	If the investigation is complete and the person believed to have committed the act of fraud or misappropriation has been identified, has the agency filed charges against that person?	N/A
13	What is the status of any related adjudication at the date of the auditor's/accountant's report?	N/A
14	Has restitution been made or has an insurance claim been filed?	An insurance claim has been filed.
15	Has the agency notified the Louisiana Legislative Auditor and the District Attorney in writing, as required by Louisiana Revised Statute 24:523 (Applicable to local governments only)	LLA notified in May of 2025. The District Attorney was informed via Plaquemines Parish Sheriff Office.
16	Did the agency's internal controls allow the detection of the fraud or misappropriation in a timely manner?	Yes
17	If the answer to the last question is "no," describe the control deficiency/significant deficiency/material weakness that allowed the fraud or misappropriation to occur and not be detected in a timely manner.	N/A

B. Compliance –

2024-002- Notification of Misappropriation of Public Funds

Year Initially Occurring: 2024

CONDITION: Internal controls designed by the Parish identified actual and or reasonable cause of a misappropriation of public funds or assets. The Louisiana Legislative Auditor (LLA) and local district attorney were not immediately notified by the Parish.

**Plaquemines Parish Government
Pointe a la Hache, Louisiana**

**Schedule of Findings and Questioned Costs (Continued)
For the Year Ended December 31, 2024**

CRITERIA: RS 24:523 A. states in part “An agency head of an auditee who has actual knowledge of or reasonable cause to believe that there has been a misappropriation of public funds or assets of his agency shall immediately notify, in writing, the legislative auditor and district attorney of the parish in which the agency is domiciled...”.

CAUSE: Failure to notify LLA and district attorney immediately.

EFFECT: The Parish may not be compliant with RS 24:523.

RECOMMENDATION: The Parish should implement policies and procedures to ensure that, in the event the agency head has actual knowledge of or reasonable cause to believe that there has been a misappropriation of public funds or assets, the appropriate agencies are notified in a timely manner and in accordance with state statute.

Part III. Findings and questioned costs for Federal awards reported in accordance with Title 2 U.S. Code of Federal Regulations Part 200:

A. Internal Control over Compliance –

No findings are reported under this section.

B. Compliance –

No findings are reported under this section.

Summary Schedule of Prior Audit Findings
(Exhibit D)

Plaquemines Parish Government

Parish President
W. Keith Hinkley

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District 2 - Brian Champagne
District 3 - Christopher "Chris" Schulz
District 4 - Dr. Stuart J Guey, Jr.
District 5 - Patricia L. "Patty" McCarty
District 6 - Lloyd "Ronnie" Newsom, Jr.
District 7 - Carlton M LaFrance Sr.
District 8 - Mitch Jurisich, Jr.
District 9 - Mark "Hobbo" Cognevich

Summary Schedule of Prior Audit Findings

For the Year Ended December 31, 2024

- A. Internal Control –
No findings previously reported.
- B. Compliance –
No findings previously reported.
- C. Internal Control over Compliance –
No findings previously reported.
- D. Internal Control –
No findings previously reported.

Corrective Action Plan for Current Audit Findings
(Exhibit E)

Plaquemines Parish Government

Parish President

W. Keith Hinkley

FINANCE DEPARTMENT

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Building 102, Suite 326
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District 9 - Mark "Hobbo" Cognevich

June 27, 2025

Kolder, Slaven & Company, LLC
1201 David Drive
Morgan City, LA 70380

The following is in response to the findings resulting from the Parish's audit for the fiscal year ended December 31, 2024:

2024-001 Misappropriation of Public Funds

Cash payments received within the utility department were not deposited into the Parish's bank account.

Management's Response

Corrective Action Plan:

Due to the fraud and theft that occurred in the Water Billing Department during 2024, the following preventative measures have been implemented:

- Administration implemented a "No Cash Policy" on July 1, 2024 for all departments.
- The Parish entered into a professional services contract for billing and collections of water and sewer utilities in September, 2024.
- Funds were budgeted in 2025 to purchase new billing and collection software for water and sewer services. The new software will provide for improved internal controls. Implementation of the new software is estimated to be completed by the end of 2025.
- An independent utility consultant was hired by Inframark to ensure the new software would meet all the necessary parameters and internal controls to prevent fraud and theft.

Name of contact person responsible for corrective action:

Jeff Dimarco, Director of Public Service

Anticipated completion date for the corrective action:

December 31, 2025

2024-002 Notification of Misappropriation of Public Funds

Internal controls designed by the Parish identified actual and or reasonable cause of a misappropriation of public funds or assets. The Louisiana Legislative Auditor (LLA) and local district attorney were not immediately notified by the Parish.

Management's Response

Corrective Action Plan:

A compliance policy will be created to ensure proper notification to all necessary officials and entities when a theft or fraud has occurred to ensure compliance with RS 24:523A.

Name of contact person responsible for corrective action:

Rachelle Morel, Comptroller

Anticipated completion date for the corrective action:

August 31, 2025