

CITY OF KENNER, LOUISIANA

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

FOR THE FISCAL YEAR ENDED JUNE 30, 2024



Submitted by:

Department of Finance

ELIZABETH HERRING
Chief Financial Officer

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INTRODUCTORY SECTION



CITY OF KENNER

DEPARTMENT OF FINANCE

MICHAEL J. GLASER
MAYOR

ELIZABETH HERRING
CFO

December 30, 2024

Honorable Mayor and City Councilpersons
City of Kenner, Louisiana
1801 Williams Boulevard
Kenner, Louisiana 70062

The Annual Comprehensive Financial Report of the City of Kenner, Louisiana, for the fiscal year ended June 30, 2024, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and operating activities of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The City is required to undergo an annual single audit in conformity with the provisions of the Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this single audit, including the Schedule of Expenditures of Federal Awards, findings and questioned costs, and auditor's reports on compliance and on internal controls are included in the single audit section of this report.

CITY OF KENNER

The City is the largest incorporated area in Jefferson Parish, a suburban parish (county) in the New Orleans Standard Metropolitan Statistical Area. It is bounded on the north by Lake Pontchartrain, on the south by the Mississippi River, on the east by unincorporated Jefferson Parish, and on the west by St. Charles Parish. The map of the City which is enclosed in this Introductory Section reflects a total area of approximately 15 square miles. Since 1946, the City has contained the site for the New Orleans International Airport.

Major industries located within the City's boundaries or in close proximity include retail, air carriers, gaming, telephone, energy and telecommunications providers, and manufacturing.

REPORTING ENTITY AND ITS SERVICES

The City is a unit of general local government under the Census Bureau's criteria. It is a home rule charter city incorporated under the constitution and laws of the State of Louisiana on July 1, 1974. A seven person council and an elected mayor govern the City, as reflected in the organizational chart of the City's administrative departments included in this introductory section. The City's department directors with the exception of the Police Department, which is governed by an elected chief, report to the Chief Administrative Officer who in turn reports directly to the Mayor.

This report includes government-wide financial statements and fund financial statements of the City. The City provides a full range of services. These services include police and fire protection; sanitation services; the construction and maintenance of highways, streets, and infrastructure; recreational activities; and cultural events. As required by generally accepted accounting principles, the financial statements of the reporting entity present the primary government (the City) and any component units. Component units are defined as legally separate organizations for which the City is financially accountable. The criteria used in determining whether financial accountability exists include the appointment of a voting majority of an organization's governing board, the ability of the primary government to impose its will on that organization or whether there is a potential for the organization to provide specific financial benefits or burdens to the primary government. Fiscal dependency may also play a part in determining financial accountability. In addition, a component unit can be another organization for which the nature and significance of its relationship with the primary government (the City) such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The City has no component units currently.

THE REPORT FORM

The authoritative promulgations by the Governmental Accounting Standards Board (GASB) were applied in the preparation of this report.

Users of the Annual Comprehensive Financial Report should also refer to the narrative introduction, overview, and analysis found in the Management's Discussion and Analysis (MD&A) in the financial section of the Annual Comprehensive Financial Report.

FINANCIAL INFORMATION

Internal Accounting Control

Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit

As a recipient of federal, state, and parish financial assistance, the City also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management. I believe that the City's internal control structure adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.

As a part of the City's single audit, described earlier, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the City has complied with applicable laws and regulations. The results of the City's single audit for the fiscal year-ended June 30, 2024 are included in the Single Audit Section of this report.

Budgetary Control

In addition, the government maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City's governing body. Activities of the General Fund, Special Revenue Funds, Debt Service Funds and Enterprise Funds are included in the annual appropriated budget. Project-length financial plans are adopted for the Capital Projects Funds. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level, except for the General Fund which is at the departmental level. Any amendments to the total budgeted expenditures of a department require Council approval. The Mayor can approve changes to the budget within a department, as long as the total is not changed. The government also maintains an encumbrance accounting system as one technique of accomplishing budgetary control.

Besides comparing current year expenditures to the prior year, comparison to budget is of paramount importance in a government's financial reporting. The City Council annually adopts a budget for each governmental fund type (except capital projects are budgeted on a project basis) and proprietary type funds (except for the Internal Service Funds). Budgetary accounting is not used for the Self Insurance and Health Insurance Internal Service Funds because management considers effective budgetary control achieved since their amounts, which are charged back to other funds, are included as expenditures in each Fund's budget. Budgets are adopted by June 15 for the fiscal year which begins the following July 1. Revenues and expenditures are budgeted on the modified accrual or accrual basis as appropriate for the fund type. Encumbrances of the current year are recorded as obligations against budgeted appropriations and are included in the columns titled "budgetary" in the statements in the financial section of this report.

LOCAL ECONOMY

The City's economy has been improving after initial setbacks due to the COVID-19 pandemic and Hurricane Ida in 2021. As discussed later in Management's Discussion and Analysis, the City's largest revenue source, Sales Taxes, increased 1% in the current year. The construction of a new terminal at the Louis Armstrong New Orleans International Airport located in

Kenner is a major project which was completed toward the end of calendar 2019, and has had a very favorable impact in sales tax collections. In addition, the new airport flyover ramp was opened in late 2023, making access to the airport from I-10 much easier. The roadway in front of the airport underwent a major overhaul in late 2023, with the construction of the Loyola Avenue diverging diamond interchange, which will facilitate traffic flow going into and coming out of the airport from West Esplanade and Loyola avenues. Major roadway improvements are being made along Williams Boulevard, between I-10 and Airline highway. These improvements will have a beneficial effect on traffic in that area of Kenner, which should have a positive impact on commerce.

A local, well established hamburger restaurant opened in Rivertown after leaving their location in Metairie. Also, in Rivertown, a thriving boutique has expanded into a building formerly occupied by the Kenner Rivertown Children's Theatre. At Laketown, at the north end of Williams Boulevard, is a recently constructed development for retail shops and restaurants. When the new casino opens, the additional traffic to the area is expected to attract new business to rent in the development, thus improving sales tax collections for the City. A 5 Guys hamburger restaurant has opened in a shopping center located to the southwest corner of Chateau Boulevard and West Esplanade. A Wingstop restaurant will open in the same shopping center in 2024. Boyd Gaming opened a new land based casino in June, 2024 in the Laketown area where gaming revenues have doubled compared to the prior year.

Kenner continues to host popular festivals including a Food Truck festival and a Hispanic Festival, both in Laketown. Rivertown has seen new growth with new businesses moving in, and a much needed drainage project taking place. The City was able to obtain a grant that will revitalize the trailhead at LaSalle Landing.

The City partnered with many private recreational businesses to bring new opportunities to the citizens of Kenner, including an indoor soccer facility opening in the Butch Duhe gymnasium during the year.

Issuance of debt has been, and will continue to be a source of financing. During the fiscal year the citizens of Kenner voted to increase the tax millage for the fire department. This vote increased the millage to 18.2 mills. This replaces the old rate of 7.4 mills that was established in 1983. The new tax is estimated to generate about \$ 10.9 million dollars per year.

LONG TERM FINANCIAL PLANNING

As mentioned in this report, the City's economy remains strong and is expected to continue to improve. The City's principal source of revenues are from sales and property taxes. Major enterprises, such as the airport and a casino will continue to contribute to the City's economy. Other significant retail outlets have recently opened near Laketown and along West Esplanade. Also, present and planned capital development projects will improve the City's outlook. Boyd Gaming is constructing a larger land-based facility with many new amenities and entertainment options slated to open in 2024 near the site of its current riverboat. Issuance of debt has been, and will continue to be a source of financing.

LEGAL COMPLIANCE

The Uniform Guidance, previously Single Audit Act of 1984 (P. L. 98-502) and related 1996 Amendments, requires reports by the Auditors on compliance and on the internal control over financial reporting in accordance with *Government Auditing Standards*, the City's compliance with requirements applicable to each major program and internal control over compliance in accordance with the Uniform Guidance and the Schedule of Expenditures of Federal Awards. These reports, along with the City management's responses to the non-compliance findings, are presented in the Single Audit Section of this report.

INDEPENDENT AUDIT

Louisiana municipalities not audited by the Legislative Auditor are required by La. R.S. 24:517 to have conducted annually an audit of their accounts by a certified public accountant. Moreover, the City Charter (Section 2:28) requires that the Council shall execute a contract each year with a certified public accountant or a firm of certified public accountants for an examination of the accounts of the City to include all funds appropriated by the Council. These requirements have been complied with and the opinion of the firm of Duplantier, Hrapmann, Hogan & Maher, L.L.P., Certified Public Accountants has been included in this report.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its annual comprehensive financial report for the fiscal year ended June 30, 2022. This was the twenty-sixth consecutive year that the City has received this prestigious award. In

order to be awarded a Certificate of Achievement, the City published an easily readable and efficiently organized annual comprehensive report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

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

ACKNOWLEDGMENTS

The preparation of the Annual Comprehensive Financial Report on a timely basis was made possible by the dedicated service of the entire staff of the Finance Department. Each member of the department has my sincere appreciation for the contributions made in the preparation of this report.

I would also like to thank the staff at Duplantier, Hrapmann, Hogan & Maher, L.L.P., Certified Public Accountants, for their invaluable assistance in completing this Annual Comprehensive Financial Report of the City of Kenner.

In closing, without the leadership and support of the Mayor, the Chief Administrative Officer and the City Council, preparation of this report would not have been possible.

Sincerely,

ELIZABETH HERRING
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Kenner
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrell

Executive Director/CEO

SELECTED OFFICIALS OF THE CITY OF KENNER

CITY COUNCIL

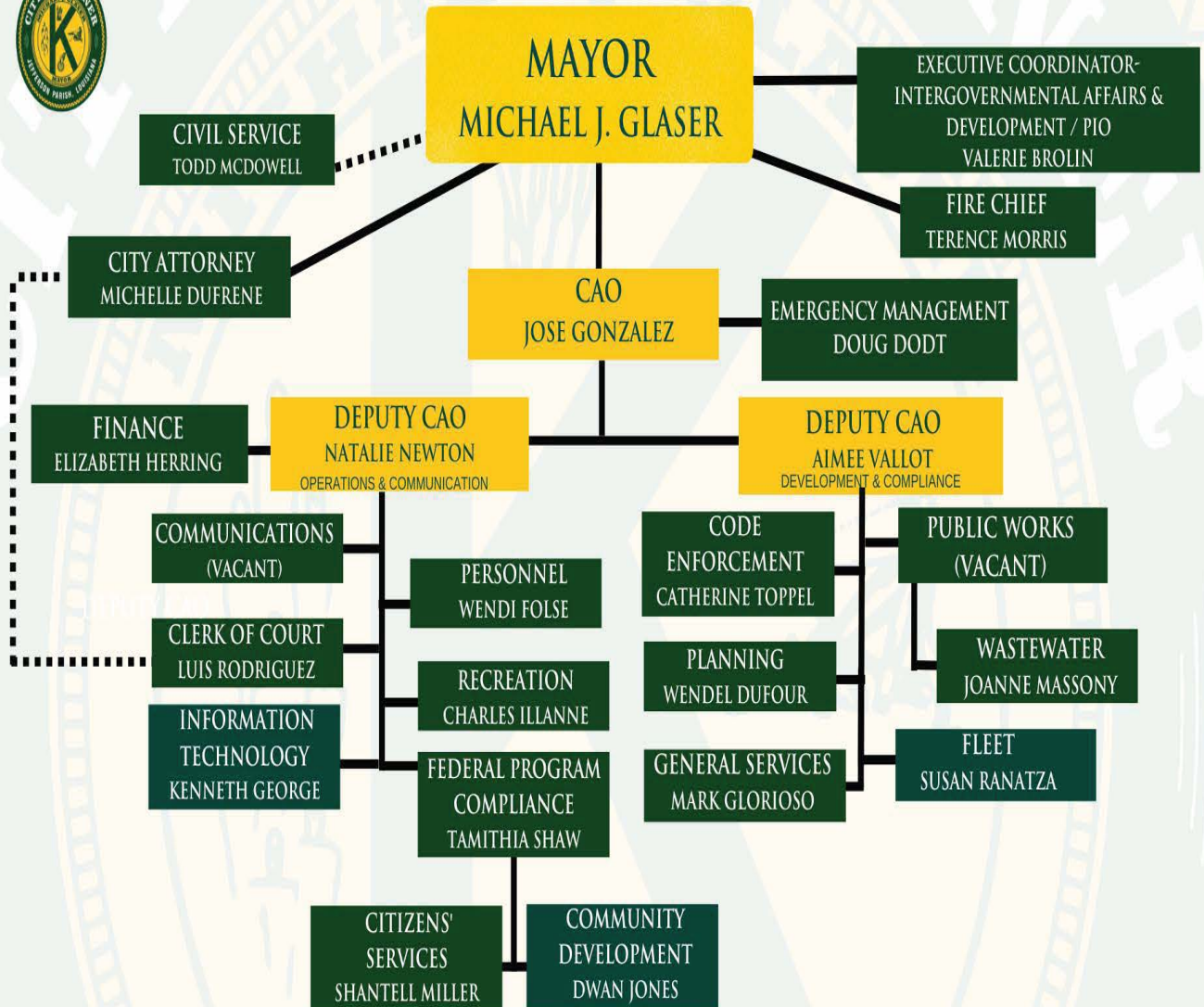
Councilwoman at Large Division A	Kristi McKinney
Councilman at Large Division B	Thomas Willmott
District No. 1	Dee Dunn
District No. 2	Ronald Scharwath
District No. 3	Joseph LaHatte, III
District No. 4	George Branigan
District No. 5	Brian Brennan

EXECUTIVE STAFF

Mayor	Honorable Michael J. Glaser
Chief Administrative Officer	Jose Gonzalez
Chief of Police	Keith Conley
City Attorney	Michelle Dufrene
Deputy CAO	Natalie Newton
Deputy CAO	Aimee Vallot
Chief Financial Officer	Elizabeth Herring
Public Information Officer	Valerie Brolin

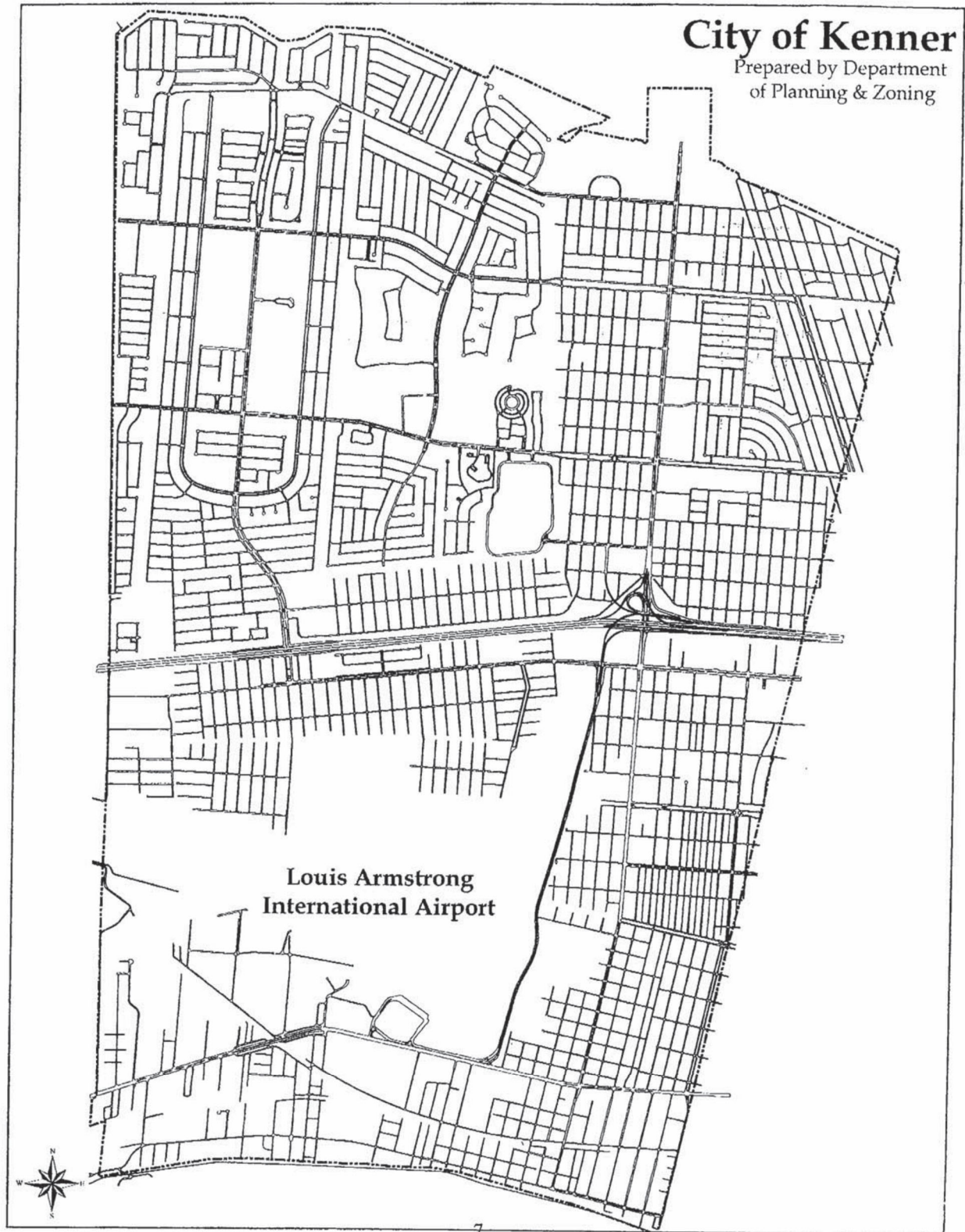
DEPARTMENT HEADS

Inspection and Code Enforcement	Catherine Toppel
Community Development	Dwan Jones
Parks and Recreation	Charles Illane
Personnel	Wendi Folse
Planning	Wendel Dufour
Fire Chief	Terence Morris
Clerk of Court Director	Luis Rodriguez
Information Technology	Kenneth George
Council Clerk	Natalie Hall
Civil Service	Todd McDowell
Fleet Management	Susan Ranatza
Public Works & Field Services	Vacant
General Services	Mark Gloriosso
Office of Emergency Management	Doug Dodt
Pontchartrain Center	ASM Global
Citizen Services	Shantell Miller
Federal Program Compliance	Tamithia Shaw
Wastewater	Joanne Massony



City of Kenner

Prepared by Department
of Planning & Zoning



FINANCIAL SECTION



Duplantier Hrapmann Hogan & Maher, LLP

A.J. Duplantier, Jr., CPA
(1919-1985)

Felix J. Hrapmann, Jr., CPA
(1919-1990)

William R. Hogan, Jr., CPA
(1920-1996)

James Maher, Jr., CPA
(1921-1999)

Lindsay J. Calub, CPA, LLC
Michelle H. Cunningham, CPA
Grady C. Lloyd, III, CPA
Robynn P. Beck, CPA
J. Patrick Butler, III, CPA
Wesley D. Wade, CPA

Heather Jovanovich, CPA
Terri L. Kitto, CPA
Gregory J. Binder, IT Director
Colleen A. Casey, CPA
J. Michael Flynn, III CPA

Michael J. O' Rourke, CPA
William G. Stamm, CPA
Dennis W. Dillon, CPA

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INDEPENDENT AUDITOR'S REPORT

December 30, 2024

Honorable Mayor and Members of the Council
City of Kenner, Louisiana

Report on the Audit of the Financial Statements

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 the City of Kenner, Louisiana, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Kenner, Louisiana, as of June 30, 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 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 City of Kenner, Louisiana and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

www.dhbmcpa.com

Members
American Institute of
Certified Public Accountants
Society of LA CPAs

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Kenner, Louisiana'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 opinion. 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 City of Kenner, Louisiana'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 City of Kenner, Louisiana'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 the management's discussion and analysis and the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Kenner, Louisiana's basic financial statements. The other supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, the budget to actual schedules for the General, nonmajor Special Revenue Funds, and the Proprietary Funds, the combining Internal Service Fund statements, the combining Fiduciary Funds statements, the schedule of councilperson's compensation, the schedule of compensation, benefits, and other payments to the Mayor, the justice system funding schedule, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections 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 December 30, 2024, on our consideration of the City of Kenner, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Kenner, Louisiana's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Kenner, Louisiana's internal control over financial reporting and compliance.

A handwritten signature in blue ink that reads "Duplantier, Hopmann, Hogan & Rater LLP". The signature is written in a cursive, flowing style.

New Orleans, Louisiana

REQUIRED SUPPLEMENTARY INFORMATION - PART I

**CITY OF KENNER, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024**

This management discussion and analysis is intended to provide the readers of the City's financial statements with an overview and analysis of the financial activities of the City for the year ended June 30, 2024. It should be read in conjunction with the transmittal letter and financial statements including footnotes.

FINANCIAL HIGHLIGHTS

The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources by approximately \$174.8 million at June 30, 2024, which is an increase of approximately \$5.0 million, primarily due to increases in capital grants and contributions of approximately \$3.1 million and interest of approximately \$2.6 million.

The City's net investment in capital assets is approximately \$174.4 million. The City's restricted net position is approximately \$19.2 million which is primarily restricted for capital projects and debt service. The City's unrestricted net position (deficit) is approximately \$(18.7) million.

The City's unrestricted net position (deficit) in governmental activities is approximately \$(20.7) million, which is an increase of \$28.3 million, primarily due to a significant amount of funds released from restrictions for capital projects and a decrease in net pension liability related to the City's participation in three pension plans.

Business-type activities' unrestricted net position is approximately \$1.9 million, which is an increase of \$7.6 million, primarily due to a decrease in amounts restricted for debt service and capital projects and increase in charges for services revenue of approximately \$1.9 million.

The City's general fund reported an unassigned fund balance of approximately \$45.6 million, which is an increase of \$4.0 million primarily due to a decrease in transfers out of approximately \$1.5 million and a decrease in prepaid items of approximately \$1.3 million.

There was no change in the fund balance of the One Percent Sales Tax of 1984 fund, the Garbage Collection and Disposal fund, or the Fire Protection fund. The General Capital Projects fund had an increase in fund balance of \$1.4 million due to a significant decrease in expenditures, while the Capital Projects funded with Bond Proceeds fund had a decrease in fund balance of \$1.5 million due to expenses incurred in various public works projects. The General Debt fund had a decrease in fund balance of \$1.8 million due to a decrease in tax revenue and transfers in.

During the year, the City continued to drawdown funds from low interest loans from LDEQ for additional projects as part of the City's Sewerage Capital Improvement Program. The Sewerage Capital Improvement Program is intended to overhaul the City's sewerage system to address compliance orders from the LDEQ, which the City has been under for a number of years.

The City's long-term liabilities include \$68.1 million of net pension liability, OPEB liability of \$14.1 million, finance lease liability of \$1.7 million, subscription-based IT arrangement liability of \$352 thousand, and compensated absences of \$6.0 million.

The City's other debt consists of bonds and notes payable of \$69.8 million. During the year, the City made principal payments of \$6.1 million and received \$261 thousand of drawdowns.

OVERVIEW OF THE FINANCIAL STATEMENTS

The management discussion and analysis serves as an introduction to the City's basic financial statements, which are the government-wide financial statements, fund financial statements, and notes to the financial statements. Also included in the report is required supplementary information.

Government-wide financial statements. The government-wide financial statements report information about the overall finances of the City similar to a business enterprise. The statements combine and consolidate short-term, spendable resources with capital assets and long-term obligations.

The Statement of Net Position presents information on all of the City's assets and deferred outflows of resources, less liabilities and deferred inflows of resources, which results in net position. The statement is designed to display the financial

**CITY OF KENNER, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024**

position of the City. Over time, increases or decreases in net assets help determine whether the City's financial position is improving or deteriorating.

The statement of activities provides information which shows how the City's net position changed as a result of the year's activities. The statement uses the accrual basis of accounting, which is similar to the accounting used by private-sector businesses. All of the revenues and expenses are reported regardless of the timing of when cash is received or paid.

The Statement of Net Position and the Statement of Activities distinguish functions of the City that are financed primarily by taxes, intergovernmental revenues, and charges for services (governmental activities) from functions where user fees and charges to customers help to cover all or most of the cost of services (business-type activities). The City's governmental activities include general government, public safety, public works, culture and recreation, health and welfare, and transit and urban development. The business-type activities of the City include the City's sewer system and civic center.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The city uses fund accounting to ensure and demonstrate fiscal accountability. The City uses governmental, proprietary, and fiduciary fund financial statements to provide more detailed information about the City's most significant funds rather than the City as a whole.

Governmental funds. Governmental funds are used to report most of the City's basic services. The funds focus on the inflows and outflows of current resources and the balance of spendable resources available at the end of the fiscal year. Governmental fund statements provide a near or short-term view of the City's operations. A reconciliation is prepared of the governmental funds Balance Sheet to the Statement of Net Position and the Statement of Revenues, Expenditures, and Changes in Fund Balances of governmental funds to the Statement of Activities.

Eleven governmental funds are used by the City. The City has seven major governmental funds, which have separately presented information in the governmental fund Balance Sheet, and Statement of Revenues and Expenditures and Changes in Fund Balance. The major funds are the General Fund, One Percent Sales Tax of 1984 Fund, Garbage Collection and Disposal Fund, Fire Protection Fund, General Debt Fund, General Capital Projects Fund, and Capital Projects Funded with Bond Proceeds Fund. The four non-major funds are presented in the aggregate in the governmental fund financial statements. The individual fund information is presented in combining statements.

The City adopts an annual budget for its governmental funds with the exception of the Capital Projects Funded with Bond Proceeds Fund. Budgetary comparison statements have been provided for these funds except for the General Capital Projects funds.

Proprietary funds. The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its sewer and civic center operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its health care and self-insurance. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Proprietary fund financial statements provide separate information for the sewer and civic center, both of which are considered major funds of the City.

Conversely, internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds are provided in the form of combining statements and elsewhere in this report.

The City also adopts an annual budget for its enterprise funds, and budgetary comparison statements are provided for these funds.

Custodial funds. Custodial funds are used to account for assets held by the City in a trustee capacity or as an agent for others. Activities from custodial funds are not included in the government-wide financial statements because the City cannot use these assets for its operations.

**CITY OF KENNER, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024**

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

Government-wide Financial Analysis

Net position. The following table reflects condensed information on the City's net position for the current and prior year. Net position may serve over time as a useful indication of a government's financial position.

Condensed Statements of Net Position June 30,

	(In thousands)					
	Governmental Activities 2024	Business-type Activities 2024	Total 2024	(Restated) Governmental Activities 2023	(Restated) Business-type Activities 2023	(Restated) Total 2023
Assets:						
Current and other assets	\$ 123,152	\$ 7,636	\$ 130,788	\$ 105,820	\$ 7,081	\$ 112,901
Capital Assets	137,670	73,499	211,169	140,665	76,509	217,174
Total assets	<u>260,822</u>	<u>81,135</u>	<u>341,957</u>	<u>246,485</u>	<u>83,590</u>	<u>330,075</u>
Deferred Outflows of Resources:						
Related to pensions, OPEB, and bond refunding	26,950	218	27,168	32,785	236	33,021
Liabilities:						
Long-term debt	124,633	27,147	151,780	137,150	29,135	166,285
Other liabilities	14,540	3,697	18,237	15,202	3,800	19,002
Total liabilities	<u>139,173</u>	<u>30,844</u>	<u>170,017</u>	<u>152,352</u>	<u>32,935</u>	<u>185,287</u>
Deferred Inflows of Resources:						
Related to pensions, OPEB, leases, and deferred revenue	24,278	7	24,285	7,972	4	7,976
Net Position:						
Net investment in capital assets	130,737	43,635	174,372	131,103	44,474	175,577
Restricted	14,273	4,916	19,189	36,845	12,070	48,915
Unrestricted	(20,689)	1,951	(18,738)	(49,002)	(5,657)	(54,659)
Total net position	<u>\$ 124,321</u>	<u>\$ 50,502</u>	<u>\$ 174,823</u>	<u>\$ 118,946</u>	<u>\$ 50,887</u>	<u>\$ 169,833</u>

The following are current year transactions that have had an impact on the Statement of Net Position:

- The City's financial position is the product of several financial transactions including the net results of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets.
- For Business-type activities, the decrease in capital assets is attributed to \$4.6 million in accumulated depreciation for buildings, improvements other than buildings, equipment, and vehicles.
- For Governmental activities, the decrease in deferred outflows of resources and increase in deferred inflows of resources is due to the difference between projected and actual earnings on plan investments related to pensions. In 2023, this difference was a deferred outflow of \$13.8 million, but in 2024 this difference is a deferred outflow of \$7.9 million. In addition, increase in deferred inflows is due to amended lease with Treasure Chest, which increased deferred inflows by \$17.6 million in 2024.
- The City's long-term debt decreased significantly due to a decrease in net pension liability from \$74.8 million in 2023 to \$68.1 million in 2024 based on changes in assumptions and annual payments of bonds.

**CITY OF KENNER, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024**

Changes in net position. The City's total revenues and expenses for governmental and business-type activities are reflected in the following chart for the current and prior year.

Condensed Statements of Activities June 30,(In thousands)						
	Governmental Activities 2024	Business-type Activities 2024	Total 2024	(Restated) Governmental Activities 2023	(Restated) Business-type Activities 2023	(Restated) Total 2023
Revenues:						
Program revenues:						
Charges for services	\$ 19,793	\$ 12,252	\$ 32,045	\$ 18,304	\$ 10,328	\$ 28,632
Operating grants & contributions	3,156	-	3,156	5,060	-	5,060
Capital grants & contributions	6,374	94	6,468	3,000	-	3,000
General revenues:						
Property taxes	10,239	704	10,943	9,818	659	10,477
Sales taxes	45,189	-	45,189	45,824	-	45,824
Other taxes	8,405	390	8,795	9,002	410	9,412
Grants and contributions not restricted to specific program	42	-	42	39	-	39
Other	7,300	558	7,858	6,585	552	7,137
Total revenues	100,498	13,998	114,496	97,632	11,949	109,581
Program expenses:						
General government	18,503	-	18,503	20,306	-	20,306
Public safety	44,643	-	44,643	42,693	-	42,693
Public works	24,123	-	24,123	25,454	-	25,454
Health and welfare	193	-	193	377	-	377
Culture and recreation	4,245	-	4,245	4,150	-	4,150
Transit & urban development	1,406	-	1,406	1,187	-	1,187
Interest on long term debt	1,263	-	1,263	1,287	-	1,287
Debt issuance costs	-	-	-	-	-	-
Sewer operations	-	11,345	11,345	-	12,027	12,027
Civic center operations	-	2,684	2,684	-	2,742	2,742
Total expenses	94,376	14,029	108,405	95,454	14,769	110,223
Change in net position before transfers and extraordinary items	6,122	(31)	6,091	2,178	(2,820)	(642)
Extraordinary item:						
Funds returned to FEMA	(1,174)	-	(1,174)	-	-	-
Gain/(Loss) on disposal of assets	73	-	73	585	-	585
Transfers	354	(354)	-	98	(98)	-
Change in net position	5,375	(385)	4,990	2,861	(2,918)	(57)
Net Position-beginning of year, as restated	118,946	50,887	169,833	116,085	53,805	169,890
Net Position-end of year	\$ 124,321	\$ 50,502	\$ 174,823	\$ 118,946	\$ 50,887	\$ 169,833

The following are current year transactions that have had an impact on the changes in net position:

- The City's governmental activities' revenues for the fiscal year ended June 30, 2024 were \$100.5 million compared to \$97.6 million for the year ended June 30, 2023. The increase is due to an increase in charges for services, property taxes, and other general revenues. Additionally, the City had to return unused funds to FEMA of approximately \$1.2 million related to the closeout of projects from Hurricane Katrina.

**CITY OF KENNER, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024**

Government-wide Financial Analysis (Continued)

- The total cost of governmental activities' programs was \$94.4 million in 2024 compared to \$95.5 million in 2023. The primary reason for this change is due to a decrease in general government expenses. The decrease in general government expenses from \$20.3 million in 2023 to \$18.5 million in 2024 is attributed to a variety of factors, including a decline in expenditures related to capital projects as the City recovered from Hurricane Ida, and across the board cost cutting measures of the current administration which assumed office in mid-2022.
- The City's business-type activities' revenues increased from \$11.9 million in 2023 to \$14.0 million in 2024. This increase is attributed to an increase in Wastewater and Civic Center services charges from \$10.3 million in 2023 to \$12.3 million in 2024.
- The total cost of business-type activities declined from \$14.8 million in 2023 to \$14.0 million in 2024. The decrease is due to a reduction in the cost of outside services for the Department of Wastewater operations, as well as the reduction in general expenditures referred to in the preceding paragraph.
- The overall financial condition has increased with the total net position increasing from \$169.8 million in 2023 to \$174.8 million in 2024.

Capital Assets and Debt Administration

Capital assets. The City's investment in capital assets as of June 30, 2024, for its governmental and business-type activities was approximately \$211 million, net of depreciation as reflected in the schedule below:

Capital Assets June 30, 2024 (Net of depreciation in thousands)			
	Governmental Activities	Business-type Activities	Total
Land	\$ 11,413	\$ 3,799	\$ 15,212
Works of art	2,360	-	2,360
Construction in progress	8,641	4,287	12,928
Buildings	15,488	61,977	77,465
Improvements other than buildings	6,829	-	6,829
Equipment	8,899	3,436	12,335
Infrastructure	82,822	-	82,822
Right-of-use assets	1,218	-	1,218
Total	<u>\$ 137,670</u>	<u>\$ 73,499</u>	<u>\$ 211,169</u>

The majority of the capital additions for the year were for sewerage improvements as the City continued a major program to upgrade the City's sewerage system funded with funds loaned from the Louisiana Department of Environmental Quality and bonds issued and various street improvements. The City also purchased vehicles for several departments and additional equipment needed for General activities. For additional information on capital asset activity see note "H" in the Notes to the Financial Statements section.

Long-term debt. At year-end, the City had approximately \$166 million in long-term debt as shown in the table below.

Outstanding long-term debt June 30, 2024 (In thousands)			
	Governmental Activities	Business-type Activities	Total
Revenue bonds	\$ 39,714	\$ 30,082	\$ 69,796
Finance lease payable	1,718	-	1,718
SBITA Liability	352	-	352
OPEB Liability	14,078	-	14,078
Net Pension Liability	68,059	-	68,059
Estimated Claims Payable	5,195	-	5,195
Accrued Claim Payable	680	-	680
Compensated Absences	6,004	-	6,004
Total	<u>\$ 135,800</u>	<u>\$ 30,082</u>	<u>\$ 165,882</u>

**CITY OF KENNER, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024**

Capital Assets and Debt Administration (Continued)

Long-term debt (Continued)

The City's sales tax bonds have an underlying rating of A+ by Standard and Poor's. The 2019 Sewer bonds have an underlying rating of A by Standard and Poor's.

State statutes limit the amount of government obligation debt a municipality may issue at a maximum of 10% of the assessed valuation for any purpose. The maximum may be exceeded if the aggregate issued for all purposes does not exceed 35% of the total assessed valuation. The City's outstanding general obligation debt is below the state limit. Approximately \$255 million of additional general obligation bonded debt is available for issuance. See note "I" in the Notes to the Financial Statements section of this report for additional information on the City's Long Term Debt.

Revenues increased by 4.5% during the year primarily due to an increase in charges for services for garbage and sewerage services. The City received \$1,777,589 in insurance proceeds in 2023 and \$225,000 in 2024 due to significant damage to City buildings. The City received \$1.9 million in FEMA funds in 2023 and \$1.6 million in FEMA funds in 2024 for expenses incurred in the preparation and recovery from the effects of Hurricane Ida, with additional expenses submitted to FEMA for reimbursement.

Total expenses decreased by 1.6% primarily due to a decrease in expenses relating to general government and cost of services for sewer operations. The City has also reduced its use of debt in the current period, further reducing expenses.

BUDGETARY HIGHLIGHTS

General Fund revenues came in 1.02% over budget as a result of ongoing monitoring of budgeted revenues.

General Fund expenditures finished the year 3.14% under budget as a result of ongoing monitoring of operating expenses and multiple open positions as a result of staffing shortages.

ECONOMIC OUTLOOK

Sales taxes remained consistent from the prior year and only increased 1% compared to last year. As the City's primary source of revenue, it is important to a robust economy.

For years, the City has experienced reductions in sales tax generated at the Esplanade Mall. However, many small businesses have been opening in Kenner during the past year in conjunction with the newly implemented economic development initiatives. Plans are being made for additional shopping and dining establishments to open in the near future. Laketown will also experience much development with the addition of new recreational amenities.

Boyd Gaming opened a new land based casino in June, 2024 in the Laketown area. This casino is larger and more modern than the existing riverboat casino, and has multiple restaurants and bars available for customers, as well as the gaming area. In partial response to the opening of the new casino, the city is planning to open a police substation in the Laketown/casino area. Further development of Laketown is planned with a proposal for a boardwalk and amphitheater.

Williams Boulevard improvements north of I-10 will begin in the next fiscal period and will modernize the important commercial corridor between I - 10 and West Esplanade. Improvements to south Williams Blvd, between I-10 and West Metairie have already been made, greatly improving traffic flows and the attractiveness of the area.

During the fiscal year the citizens of Kenner voted to increase the tax millage for the fire department. This vote increased the millage to 18.2 mills. This replaces the old rate of 7.4 mills that was established in 1983. The new tax is estimated to generate about \$ 10.9 million dollars per year. Demolition of the city hall complex began in December of 2024. The buildings have been vacant since 2021 after withstanding extensive damages from Hurricane Ida. The City is currently advertising for design proposals for the reconstruction of a new facility at that same location.

BASIC FINANCIAL STATEMENTS

CITY OF KENNER, LOUISIANA
STATEMENT OF NET POSITION
JUNE 30, 2024

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash	\$ 6,711,743	\$ 514,147	\$ 7,225,890
Equity in pooled cash	44,580,302	9,257,924	53,838,226
Receivables (net, where applicable, of allowances for uncollectibles)			
Taxes	1,684,151	-	1,684,151
Accounts	4,180,797	-	4,180,797
Intergovernmental	30,097,662	195,408	30,293,070
Special assessments - delinquent	476	-	476
Interest	1,212,549	-	1,212,549
Service charges	-	2,854,560	2,854,560
Leases	19,526,575	-	19,526,575
Other	7,513	20,472	27,985
Internal balances	10,136,604	(10,136,604)	-
Inventory, at cost	22,628	-	22,628
Prepaid items	131,862	10,964	142,826
Refundable deposits	-	3,669	3,669
Restricted assets			
Cash	4,859,308	4,915,916	9,775,224
Capital assets:			
Right of use assets - lease, net of accumulated amortization	888,727	-	888,727
Right of use assets - SBITA, net of accumulated amortization	329,445	-	329,445
Capital assets not being depreciated	22,414,343	8,085,226	30,499,569
Capital assets being depreciated, net of accumulated depreciation	114,037,454	65,413,930	179,451,384
Total assets	<u>260,822,139</u>	<u>81,135,612</u>	<u>341,957,751</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding	2,071,140	217,746	2,288,886
Related to pensions	24,048,641	-	24,048,641
Related to OPEB	830,224	-	830,224
Total deferred outflows of resources	<u>26,950,005</u>	<u>217,746</u>	<u>27,167,751</u>
LIABILITIES			
Accounts payable	1,968,015	404,147	2,372,162
Accrued liabilities	1,024,672	81,675	1,106,347
Deposits on future events	-	276,225	276,225
Due to other governments	171,703	-	171,703
Other liabilities	208,327	-	208,327
Current portion of long-term liabilities			
Due within one year	11,166,691	2,935,000	14,101,691
Non-current liabilities			
Due in more than one year	124,633,457	27,147,109	151,780,566
Total liabilities	<u>139,172,865</u>	<u>30,844,156</u>	<u>170,017,021</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue	-	7,042	7,042
Related to leases	18,989,955	-	18,989,955
Related to pensions	4,673,424	-	4,673,424
Related to OPEB	614,679	-	614,679
Total deferred inflows of resources	<u>24,278,058</u>	<u>7,042</u>	<u>24,285,100</u>
NET POSITION			
Net investment in capital assets	130,737,408	43,634,793	174,372,201
Restricted for			
Capital projects	3,315,466	2,780,997	6,096,463
Debt service	8,804,856	2,134,919	10,939,775
Other	2,153,149	-	2,153,149
Unrestricted	(20,689,658)	1,951,451	(18,738,207)
Total net position	<u>\$ 124,321,221</u>	<u>\$ 50,502,160</u>	<u>\$ 174,823,381</u>

The accompanying notes are an integral part of this statement.

**CITY OF KENNER, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024**

Function/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities							
General government	\$ 18,502,655	\$ 7,050,471	\$ 213,819	\$ 25,897	\$ (11,212,468)	\$ -	\$ (11,212,468)
Public safety	44,642,499	4,620,072	1,663,806	21,307	(38,337,314)	-	(38,337,314)
Public works	24,122,946	6,445,742	922,204	5,687,894	(11,067,106)	-	(11,067,106)
Health and welfare	192,846	60,497	90,704	-	(41,645)	-	(41,645)
Culture and recreation	4,245,485	800,918	48,392	56,810	(3,339,365)	-	(3,339,365)
Transit and urban development	1,405,965	815,156	217,603	582,156	208,950	-	208,950
Interest on long-term debt and other charges	1,262,896	-	-	-	(1,262,896)	-	(1,262,896)
Total Governmental Activities	94,375,292	19,792,856	3,156,528	6,374,064	(65,051,844)	-	(65,051,844)
Business-type Activities							
Wastewater Operations	11,344,472	10,723,081	-	93,724	-	(527,667)	(527,667)
Civic Center Operations	2,684,308	1,529,108	-	-	-	(1,155,200)	(1,155,200)
Total Business-type Activities	14,028,780	12,252,189	-	93,724	-	(1,682,867)	(1,682,867)
Total	\$ 108,404,072	\$ 32,045,045	\$ 3,156,528	\$ 6,467,788	(65,051,844)	(1,682,867)	(66,734,711)
General Revenues:							
Taxes:							
Ad valorem					10,238,582	703,672	10,942,254
Hotel/motel					136,592	132,494	269,086
Sales and use					45,189,181	-	45,189,181
Beer tax					55,389	-	55,389
Parking					3,728,853	-	3,728,853
Franchise					4,352,234	257,463	4,609,697
Consumer					131,619	-	131,619
Grants and contributions not restricted to specific programs					41,799	-	41,799
Interest					5,315,386	558,147	5,873,533
Insurance proceeds					225,000	-	225,000
Lease revenue					896,916	-	896,916
Miscellaneous					862,546	-	862,546
Extraordinary item:							
Funds returned to FEMA					(1,173,620)	-	(1,173,620)
Gain/(Loss) on disposal of capital assets					72,963	-	72,963
Transfers					354,136	(354,136)	-
Total general revenues, transfers, and other					70,427,576	1,297,640	71,725,216
Change in Net Position					5,375,732	(385,227)	4,990,505
Net position - beginning of year					119,289,328	50,271,011	169,560,339
Restatement (Note U)					(343,839)	616,376	272,537
Net position - beginning of year, restated					118,945,489	50,887,387	169,832,876
Net position - end of year					\$ 124,321,221	\$ 50,502,160	\$ 174,823,381

The accompanying notes are an integral part of this statement.

CITY OF KENNER, LOUISIANA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

	<u>GENERAL</u>	<u>ONE PERCENT SALES TAX OF 1984</u>	<u>GARBAGE COLLECTION AND DISPOSAL</u>	<u>FIRE PROTECTION</u>
ASSETS				
Cash	\$ 5,830,637	\$ -	\$ -	\$ -
Equity in pooled cash	18,231,244	164,455	-	2,087,227
Receivables (net, where applicable, of allowances for uncollectibles)				
Taxes	1,684,151	-	-	-
Accounts	2,567,394	-	1,592,931	20,472
Intergovernmental	5,870,788	2,699,847	-	-
Special assessments - delinquent	476	-	-	-
Interest	1,209,609	-	-	-
Other	-	-	-	201
Due from other funds	29,455,173	310,733	173,666	807,626
Inventory, at cost	22,628	-	-	-
Prepaid items	131,862	-	-	-
Total assets	\$ 65,003,962	\$ 3,175,035	\$ 1,766,597	\$ 2,915,526
DEFERRED OUTFLOWS OF RESOURCES				
	-	-	-	-
LIABILITIES:				
Accounts payable	\$ 682,769	\$ -	\$ 521,798	\$ 19,862
Accrued liabilities	632,328	-	-	312,963
Due to other funds	13,863,060	3,175,035	1,090,869	1,878,319
Due to other governments	171,703	-	-	-
Other liabilities	208,327	-	-	-
Total liabilities	<u>15,558,187</u>	<u>3,175,035</u>	<u>1,612,667</u>	<u>2,211,144</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	1,550,030	-	153,930	704,382
FUND BALANCES:				
Nonspendable				
Prepaid items	131,862	-	-	-
Inventory	22,628	-	-	-
Restricted				
Federal grants	-	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	-	-
Law Enforcement	1,672,647	-	-	-
Committed				
Encumbrances	471,812	-	-	34,855
Other commitments	-	-	-	-
Unassigned	45,596,796	-	-	(34,855)
Total fund balances	<u>47,895,745</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	\$ 65,003,962	\$ 3,175,035	\$ 1,766,597	\$ 2,915,526

The accompanying notes are an integral part of this statement.

GENERAL CAPITAL PROJECTS	CAPITAL PROJECTS FUNDED WITH BOND PROCEEDS	GENERAL DEBT	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ - 169,036	\$ 2,134,721 10,249,627	\$ 2,724,587 12,264,430	\$ 54,534 1,411,875	\$ 10,744,479 44,577,894
-	-	-	-	1,684,151
-	-	-	-	4,180,797
21,119,513	291,832	105,151	10,531	30,097,662
-	-	-	-	476
-	2,940	-	-	1,212,549
5,804	-	1,002	506	7,513
11,904,786	2,669,360	-	443,662	45,765,006
-	-	-	-	22,628
-	-	-	-	131,862
<u>\$ 33,199,139</u>	<u>\$ 15,348,480</u>	<u>\$ 15,095,170</u>	<u>\$ 1,921,108</u>	<u>\$ 138,425,017</u>
-	-	-	-	-
\$ 671,563	\$ 42,516	\$ -	\$ 21,278	\$ 1,959,786
-	-	-	10,873	956,164
3,637,195	2,824,547	7,311,519	370,847	34,151,391
-	-	-	-	171,703
-	-	-	-	208,327
<u>4,308,758</u>	<u>2,867,063</u>	<u>7,311,519</u>	<u>402,998</u>	<u>37,447,371</u>
-	469,170	-	16,403	2,893,915
-	-	-	-	131,862
-	-	-	-	22,628
-	-	-	480,502	480,502
-	-	7,783,651	1,021,205	8,804,856
-	11,571,201	-	-	11,571,201
-	-	-	-	1,672,647
1,284,897	441,046	-	-	2,232,610
27,605,484	-	-	-	27,605,484
-	-	-	-	45,561,941
<u>28,890,381</u>	<u>12,012,247</u>	<u>7,783,651</u>	<u>1,501,707</u>	<u>98,083,731</u>
<u>\$ 33,199,139</u>	<u>\$ 15,348,480</u>	<u>\$ 15,095,170</u>	<u>\$ 1,921,108</u>	<u>\$ 138,425,017</u>

CITY OF KENNER, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2024

Fund balances - total governmental funds	\$ 98,083,731
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets, net, used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	136,451,797
Lease receivables related to the implementation of GASB 87 are not financial resources and, therefore, are not reported in the governmental funds.	19,526,575
Right of use assets associated with leases are not financial resources and, therefore, are not reported in the governmental funds.	888,727
Right of use assets associated with IT subscriptions are not financial resources and, therefore, are not reported in the governmental funds.	329,445
Deferred outflows of resources related to pensions are applicable to future reporting periods and, therefore, are not reported in the governmental funds	24,048,641
Deferred outflows of resources related to OPEB are applicable to future reporting periods and, therefore, are not reported in the governmental funds.	830,224
Internal service funds are used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	(5,851,491)
Certain revenues will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds.	2,893,915
Deferred inflows of resources related to pensions are applicable to future reporting periods and, therefore, are not reported in the governmental funds.	(4,673,424)
Deferred inflows of resources related to OPEB are applicable to future reporting periods and, therefore, are not reported in the governmental funds.	(614,679)
Deferred inflows of resources related to leases are applicable to future reporting periods and, therefore, are not reported in the governmental funds.	(18,989,955)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Accrued interest payable	(68,508)
OPEB payable	(14,078,261)
Compensated absences	(6,003,599)
Bonds, notes, and loans payable (net of premiums, discounts, and deferred charges)	(37,643,374)
Finance lease liability	(1,717,840)
IT subscription liability	(351,701)
Accrued claim liability	(680,000)
Net pension liability	(68,059,002)
Net position of governmental activities	<u>\$ 124,321,221</u>

The accompanying notes are an integral part of this statement.

CITY OF KENNER, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	GENERAL	ONE PERCENT SALES TAX OF 1984	GARBAGE COLLECTION AND DISPOSAL	FIRE PROTECTION
REVENUES				
Taxes	\$ 36,511,214	\$ 15,907,356	\$ 986,959	\$ 6,890,563
Licenses and permits	4,411,619	-	-	-
Intergovernmental	1,656,915	-	-	-
Charges for services	850,103	-	4,831,837	-
Fines and forfeitures	1,265,980	-	-	-
Interest	2,079,694	-	2,082	21,366
Insurance proceeds	-	-	-	-
Miscellaneous	885,038	-	-	250
Total revenues	<u>47,660,563</u>	<u>15,907,356</u>	<u>5,820,878</u>	<u>6,912,179</u>
EXPENDITURES				
Current:				
General government	14,678,028	-	-	-
Public safety	25,397,829	-	-	13,318,463
Public works	5,817,808	-	6,384,351	-
Health and welfare	-	-	-	-
Culture and recreation	2,702,524	-	-	-
Transit and urban development	21,383	-	-	-
Debt service				
Principal	274,190	-	-	195
Interest and fiscal charges	83,698	-	-	12
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>48,975,460</u>	<u>-</u>	<u>6,384,351</u>	<u>13,318,670</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,314,897)</u>	<u>15,907,356</u>	<u>(563,473)</u>	<u>(6,406,491)</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of property	-	-	-	-
Transfers in	14,459,734	-	563,473	6,399,264
Transfers out	(10,443,550)	(15,907,356)	-	-
Increase in obligations under lease	<u>112,379</u>	<u>-</u>	<u>-</u>	<u>7,227</u>
Total other financing sources and uses	<u>4,128,563</u>	<u>(15,907,356)</u>	<u>563,473</u>	<u>6,406,491</u>
EXTRAORDINARY ITEMS				
Funds returned to FEMA	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	2,813,666	-	-	-
Fund balances - beginning of year	45,364,278	-	-	-
Restatement (Note U)	<u>(282,199)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - beginning of year, restated	<u>45,082,079</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - end of year	<u>\$ 47,895,745</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

GENERAL CAPITAL PROJECTS	CAPITAL PROJECTS FUNDED WITH BOND PROCEEDS	GENERAL DEBT	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ -	\$ -	\$ 1,534,418	\$ 3,898,928	\$ 65,729,438
-	-	-	-	4,411,619
4,236,764	2,469,444	-	177,627	8,540,750
-	-	-	-	5,681,940
-	-	-	-	1,265,980
498,939	551,948	611,031	53,366	3,818,426
225,000	-	-	-	225,000
667,008	-	-	-	1,552,296
<u>5,627,711</u>	<u>3,021,392</u>	<u>2,145,449</u>	<u>4,129,921</u>	<u>91,225,449</u>
2,128,017	-	-	-	16,806,045
1,494,355	-	-	-	40,210,647
497,162	7,531,935	-	914,936	21,146,192
-	-	-	240,704	240,704
814,537	-	-	-	3,517,061
677,737	-	-	763,722	1,462,842
409,436	39,530	3,715,000	172,376	4,610,727
43,135	5,366	818,603	32,087	982,901
-	-	36,000	-	36,000
<u>6,064,379</u>	<u>7,576,831</u>	<u>4,569,603</u>	<u>2,123,825</u>	<u>89,013,119</u>
<u>(436,668)</u>	<u>(4,555,439)</u>	<u>(2,424,154)</u>	<u>2,006,096</u>	<u>2,212,330</u>
70,000	-	-	-	70,000
3,298,400	3,041,989	1,148,136	1,630,034	30,541,030
(304,000)	-	(490,000)	(3,041,989)	(30,186,895)
-	-	-	13,937	133,543
<u>3,064,400</u>	<u>3,041,989</u>	<u>658,136</u>	<u>(1,398,018)</u>	<u>557,678</u>
<u>(1,173,620)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,173,620)</u>
1,454,112	(1,513,450)	(1,766,018)	608,078	1,596,388
27,497,909	13,525,697	9,549,669	893,629	96,831,182
(61,640)	-	-	-	(343,839)
<u>27,436,269</u>	<u>13,525,697</u>	<u>9,549,669</u>	<u>893,629</u>	<u>96,487,343</u>
<u>\$ 28,890,381</u>	<u>\$ 12,012,247</u>	<u>\$ 7,783,651</u>	<u>\$ 1,501,707</u>	<u>\$ 98,083,731</u>

CITY OF KENNER, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Net change in fund balances, total governmental funds	\$ 1,596,388
Amounts reported for governmental activities in the statement of activities are different because:	
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 depreciation expense:	
Capital outlays	7,500,023
Amortization expense on right of use asset - leases	(243,553)
Amortization expense on right of use asset - SBITAs	(164,723)
Depreciation expense on capital assets	(10,226,918)
In the statement of activities, only the gain on the sale of capital assets is reported, while in the governmental funds, the proceeds from the sale increases financial resources. Thus, the change in net position differs from the change in the fund balance by the cost of the assets sold.	6,521
Certain governmental revenues will not be collected for several months after year-end and are deferred in the governmental funds.	69,477
The issuance of long-term debt (bonds, notes, etc.) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is issued, whereas the amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	3,638,301
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities; however, interest expense is recognized as the interest accrues, regardless of when it is due.	4,704
Pension benefit (expense), which is the change in the net pension liability adjusted for changes in deferred outflows and inflows of resources related to pensions, is reported in the statement of activities.	(84,044)
The City's proportionate share of non-employer contributions to the pension plans are reported in the statement of activities.	1,806,090
Payment of compensated absences is reported as expenditures in the governmental funds when actually paid. However, on the statement of activities compensated absences are expensed as they are accrued. This is the change in the compensated absences liability.	(345,084)
OPEB benefit (expense), which is the change in the OPEB liability adjusted for changes in in deferred outflows and inflows of resources related to OPEB, is reported in the statement of activities.	865,231
Contracts for long-term finance lease obligations provide current financial resources to governmental funds, while payments on finance lease obligations consume current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This is the change in the finance lease liability.	564,938
Contracts for subscription-based IT arrangement obligations provide current financial resources to governmental funds, while payments on subscription-based IT arrangement obligations consume current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This is the change in the IT subscription liability.	158,789
Long-term lease agreements are reported as income in the governmental funds when actually received, however, the lease agreements are recorded as a long-term receivable and income is recorded over the life of the agreement in the statement of activities. This is the change in lease receivable.	537,681
Payment of accrued claim liabilities are reported as expenditures in the governmental funds when actually paid. However, on the statement of activities settlement liabilities are expensed as they are accrued. This is the change in the accrued claim liability.	240,000
Internal service funds are used by management to charge the costs of insurance to individual funds. The net revenue (expense) of internal service funds are reported with governmental activities.	(548,089)
Change in net position of governmental activities	<u>\$ 5,375,732</u>

The accompanying notes are an integral part of this statement.

CITY OF KENNER, LOUISIANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			GOVERNMENTAL
	DEPARTMENT OF	CIVIC		ACTIVITIES
	WASTEWATER	CENTER		INTERNAL
	OPERATIONS	OPERATIONS	TOTAL	SERVICE FUNDS
ASSETS				
Current assets:				
Cash	\$ -	\$ 514,147	\$ 514,147	\$ 826,572
Equity in pooled cash	9,257,924	-	9,257,924	2,408
Receivables (net, where applicable, of allowances for uncollectibles)				
Intergovernmental	26,364	169,044	195,408	-
Service charges	2,694,024	160,536	2,854,560	-
Other	-	20,472	20,472	-
Due from other funds	118,067	-	118,067	-
Restricted cash	4,915,916	-	4,915,916	-
Prepaid items	-	10,964	10,964	-
Refundable deposits	3,669	-	3,669	-
Total current assets	17,015,964	875,163	17,891,127	828,980
Noncurrent assets:				
Capital assets:				
Land	-	3,798,726	3,798,726	-
Buildings and improvements	137,624,082	20,346,163	157,970,245	-
Improvements other than buildings	-	2,490,052	2,490,052	-
Furniture and fixtures	13,725,750	5,005,660	18,731,410	-
Vehicles and field equipment	2,652,824	-	2,652,824	-
Construction in progress	4,236,558	49,942	4,286,500	-
Less: accumulated depreciation	(95,241,947)	(21,188,654)	(116,430,601)	-
Total capital assets, net	62,997,267	10,501,889	73,499,156	-
Total noncurrent assets	62,997,267	10,501,889	73,499,156	-
Total assets	\$ 80,013,231	\$ 11,377,052	\$ 91,390,283	\$ 828,980
DEFERRED OUTFLOWS OF RESOURCES				
	217,746	-	217,746	-

(Continued)

CITY OF KENNER, LOUISIANA
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
JUNE 30, 2024

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			GOVERNMENTAL
	DEPARTMENT OF WASTEWATER OPERATIONS	CIVIC CENTER OPERATIONS	TOTAL	ACTIVITIES INTERNAL SERVICE FUNDS
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 253,175	\$ 150,972	\$ 404,147	\$ 8,229
Estimated claims payable	-	-	-	5,195,231
Accrued liabilities	15,710	4,115	19,825	-
Accrued bond interest	61,850	-	61,850	-
Deposits on future events	-	276,225	276,225	-
Due to other funds	8,348,692	1,905,979	10,254,671	1,477,011
Bonds payable	2,935,000	-	2,935,000	-
Total current liabilities	11,614,427	2,337,291	13,951,718	6,680,471
NONCURRENT LIABILITIES				
Bonds payable	27,147,109	-	27,147,109	-
Total noncurrent liabilities	27,147,109	-	27,147,109	-
Total liabilities	38,761,536	2,337,291	41,098,827	6,680,471
DEFERRED INFLOWS OF RESOURCES	-	7,042	7,042	-
NET POSITION				
Net investment in capital assets	33,132,904	10,501,889	43,634,793	-
Contributed capital:				
Ad valorem tax bonds	6,346,000	-	6,346,000	-
Sales tax bonds	14,040,723	19,506,320	33,547,043	-
Excess revenue bonds	-	2,642,162	2,642,162	-
Federal government	32,623,517	-	32,623,517	-
State government	3,952,285	2,805,747	6,758,032	-
Municipal government	11,133,912	-	11,133,912	-
Rate payers	7,863,943	-	7,863,943	-
Restricted for capital projects	2,780,997	-	2,780,997	-
Restricted for debt service	2,134,919	-	2,134,919	-
Unrestricted	3,420,621	(1,469,170)	1,951,451	(5,851,491)
Total net position	\$ 41,469,441	\$ 9,032,719	\$ 50,502,160	\$ (5,851,491)

The accompanying notes are an integral part of this statement.

CITY OF KENNER, LOUISIANA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>			<u>GOVERNMENTAL</u>
	<u>DEPARTMENT OF</u>	<u>CIVIC</u>		<u>ACTIVITIES</u>
	<u>WASTEWATER</u>	<u>CENTER</u>		<u>INTERNAL</u>
	<u>OPERATIONS</u>	<u>OPERATIONS</u>	<u>TOTAL</u>	<u>SERVICE FUNDS</u>
OPERATING REVENUES				
Charges for services	\$ 10,723,081	\$ 1,529,108	\$ 12,252,189	\$ 6,823,910
Total operating revenues	10,723,081	1,529,108	12,252,189	6,823,910
OPERATING EXPENSES				
Personnel services	2,298,730	-	-	-
Supplies and other expenses	548,080	91,656	639,736	-
Building and maintenance expenses	2,623,147	538,392	3,161,539	-
Outside services	1,232,192	1,395,930	2,628,122	151,187
Insurance claims	-	-	-	1,215,306
Insurance premiums	-	125,963	125,963	6,040,444
Depreciation	4,059,356	532,367	4,591,723	-
Bad debt expense	92,412	-	92,412	-
Other	20,431	-	20,431	-
Total operating expenses	10,874,348	2,684,308	11,259,926	7,406,937
Operating loss	(151,267)	(1,155,200)	(1,306,467)	(583,027)
NON-OPERATING REVENUES				
(EXPENSES)				
Ad valorem taxes	703,672	-	703,672	-
Hotel/motel taxes	-	132,494	132,494	-
Cable television franchise fees	-	257,463	257,463	-
Amortization of bond premium	(9,796)	-	(9,796)	-
Interest income	554,958	3,189	558,147	34,938
Interest expense	(460,328)	-	(460,328)	-
Total non-operating revenues (expense)	788,506	393,146	1,181,652	34,938
Income (loss) before contributions and transfers	637,239	(762,054)	(124,815)	(548,089)
Capital contributions	93,724	-	93,724	-
Transfers out	(844,136)	-	(844,136)	-
Transfers in	490,000	-	490,000	-
Change in net position	376,827	(762,054)	(385,227)	(548,089)
Net position - beginning of year	40,476,238	9,794,773	50,271,011	(5,303,402)
Restatement (Note U)	616,376	-	616,376	-
Net position - beginning of year, restated	41,092,614	9,794,773	50,887,387	(5,303,402)
Net position - end of year	\$ 41,469,441	\$ 9,032,719	\$ 50,502,160	\$ (5,851,491)

The accompanying notes are an integral part of this statement.

**CITY OF KENNER, LOUISIANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
	DEPARTMENT OF WASTEWATER OPERATIONS	CIVIC CENTER OPERATIONS	TOTAL	
CASH FLOWS FROM OPERATING ACTIVITIES:				
Receipts from customers	\$ 11,309,836	\$ 1,464,814	\$ 12,774,650	\$ 6,823,910
Payments to suppliers	(6,890,487)	(2,110,496)	(9,000,983)	(6,998,084)
Internal activity - payments (to)/from other funds	(3,250)	363,745	360,495	149,825
Net cash provided (used) by operating activities	4,416,099	(281,937)	4,134,162	(24,349)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Ad valorem taxes	703,672	-	703,672	-
Hotel/motel taxes	-	132,494	132,494	-
Cable television franchise fees	-	259,424	259,424	-
Internal activity - payments (to)/from other funds	(354,136)	-	(354,136)	-
Net cash provided by noncapital financing activities	349,536	391,918	741,454	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Payments on long-term debt	(2,223,000)	-	(2,223,000)	-
Proceeds from long-term debt	261,299	-	261,299	-
Interest paid on long-term debt	(445,437)	-	(445,437)	-
Purchases of capital assets	(1,426,373)	(62,313)	(1,488,686)	-
Net cash used by capital and related financing activities	(3,833,511)	(62,313)	(3,895,824)	-
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest and dividends received	554,958	3,189	558,147	34,938
Net cash provided (used) by investing activities	554,958	3,189	558,147	34,938
Net increase (decrease) in cash and cash equivalents	1,487,082	50,857	1,537,939	10,589
Cash and cash equivalents, beginning of year, as restated	12,686,758	463,290	13,150,048	818,391
Cash and cash equivalents, end of year	\$ 14,173,840	\$ 514,147	\$ 14,687,987	\$ 828,980

(Continued)

CITY OF KENNER, LOUISIANA
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
	DEPARTMENT OF WASTEWATER OPERATIONS	CIVIC CENTER OPERATIONS	TOTAL	
Reconciliation to Statement of Net Position:				
Cash	\$ -	\$ 514,147	\$ 514,147	\$ 826,572
Restricted cash	4,915,916	-	4,915,916	-
Equity in pooled cash	9,257,924	-	9,257,924	2,408
Cash and cash equivalents, end of year	<u>\$ 14,173,840</u>	<u>\$ 514,147</u>	<u>\$ 14,687,987</u>	<u>\$ 828,980</u>
Reconciliation of operating income to net cash provided by (used for) operating activities:				
Operating loss	\$ (151,267)	\$ (1,155,200)	\$ (1,306,467)	\$ (583,027)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	4,059,356	532,367	4,591,723	-
Change in current assets and current liabilities:				
Decrease (increase) in receivables	679,167	(48,218)	630,949	-
Decrease (increase) in due from other funds	(3,250)	-	(3,250)	-
Decrease (increase) in prepaid expenses	-	(10,131)	(10,131)	-
Increase (decrease) in accounts payable	(101,824)	50,595	(51,229)	4,756
Increase (decrease) in accrued liabilities	(66,083)	981	(65,102)	-
Increase (decrease) in estimated claims payable	-	-	-	404,097
Increase (decrease) in due to other funds	-	363,745	363,745	149,825
Increase (decrease) in deferred revenue	-	3,292	3,292	-
Increase (decrease) in deposits on future events	-	(19,368)	(19,368)	-
Total adjustments	<u>4,567,366</u>	<u>873,263</u>	<u>5,440,629</u>	<u>558,678</u>
Net cash provided by (used for) operating activities	<u>\$ 4,416,099</u>	<u>\$ (281,937)</u>	<u>\$ 4,134,162</u>	<u>\$ (24,349)</u>
Noncash investing, capital, and financing activities:				
Contributions of capital	\$ 659,246	\$ -	\$ 659,246	\$ -
Acquisitions of property, plant and equipment through capital contributions	(659,246)	-	(659,246)	-
Net effect of noncash activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

CITY OF KENNER, LOUISIANA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2024

	CUSTODIAL FUNDS
ASSETS	
Equity in pooled cash	\$ 1,043,486
Receivables (net, where applicable, of allowance for uncollectibles)	
Intergovernmental	<u>535,369</u>
Total assets	<u><u>1,578,855</u></u>
LIABILITIES	
Due to other governments	<u>\$ 535,372</u>
Total liabilities	<u>535,372</u>
NET POSITION	<u><u>\$ 1,043,483</u></u>

The accompanying notes are an integral part of this statement.

CITY OF KENNER, LOUISIANA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	CUSTODIAL FUNDS
ADDITIONS	
Taxes	\$ 4,986,725
Total additions	<u>4,986,725</u>
DEDUCTIONS	
Distributions to other governments	<u>4,403,883</u>
Total deductions	<u>4,403,883</u>
Change in net position	582,842
Net position - beginning of year	<u>460,641</u>
Net position - end of year	<u><u>\$ 1,043,483</u></u>

The accompanying notes are an integral part of this statement.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

City of Kenner, Louisiana's (the "City") system of government is established by its Home Rule Charter which became effective in 1974. The City operates under a mayor-council form of government. The financial statements of City of Kenner, Louisiana have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applicable to government units. The Governmental Accounting Standards Board (GASB) promulgates accounting principles generally accepted in the United States of America and reporting standards for state and local governments. The principles are found in the Codification of Governmental Accounting and Financial Reporting Standards, published by GASB. The more significant of the City's accounting policies are described below.

1. REPORTING ENTITY

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

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

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

The Police Chief is an elected official elected by the citizenry in a general, popular election. The City Council approves the annual budget for the Police Department and dedicates portions of the City's revenues to fund this department. The Police Department is not legally separate, and, therefore, is a function of the primary government and its operations are reported as a part of the City's General Fund.

2. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the City. Interfund services provided and used are not eliminated in the process of consolidation. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely, to a significant extent, on fees and charges for support.

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

Separate financial statements are provided for governmental funds, proprietary funds, and custodial funds, even though the latter are excluded from the government-wide financial statements. Major individual enterprise funds are reported as separate columns in the fund financial statements.

The government-wide financial statements are reported using the *economic measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements (including custodial funds). Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Federal grant revenue is considered available if collected within 150 days after fiscal year end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, other postemployment benefits, compensated absences, claims and judgments, and pension costs are recorded only when payment is due.

Those revenues susceptible to accrual are property taxes, franchise taxes, beer taxes, parking taxes, and certain state shared revenues such as tobacco taxes, parish transportation funds, and video poker monies. Property taxes are recorded as deferred inflows of resources if measurable, but not available. Sales taxes collected and held by intermediary collecting governments at year-end on behalf of the City government also are recognized as revenue. Fines and permits are not susceptible to accrual because generally they are not measurable until received in cash. Federal and state grants are recorded as deferred inflows of resources if measurable but not available. Revenues from rentals and leases are recorded when earned. Income on deposits, cash equivalents, and investments is recorded when measurable and available. Other receipts and taxes become measurable and available when cash is received by the government and are recognized as revenue at that time.

A deferred outflow of resources represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expenditure/expense) until that future time.

A deferred inflow of resources represents an acquisition of net assets that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

The City reports the following major governmental funds:

The *General Fund* is the City's primary operating fund. It accounts for all financial resources and expenditures of the general government, except those required to be accounted for in another fund.

The *One Percent Sales Tax of 1984 Fund* accounts for the proceeds of sales taxes generated by a 1 percent sales tax increase. These funds are to be used to fund a municipal homestead exemption, police protection, and various other city services.

The *Garbage Collection and Disposal Fund* accounts for the proceeds of ad valorem taxes which are specifically dedicated to solid waste collection throughout the City in residential and some commercial areas.

The *Fire Protection Fund* accounts for the proceeds of ad valorem taxes which are specifically dedicated for the functions performed by this fund.

The *General Capital Projects Fund* accounts for projects originally funded by the General Fund and the Department of Wastewater Operations Fund. Also included are projects funded by riverboat fees as well as Community Development Block Grants.

The *Capital Projects Funded with Bond Proceeds Fund* accounts for projects funded by the 2013A Series Bond proceeds. Also included are projects funded by loans from the Louisiana Department of Environmental Quality (LDEQ) and the Louisiana Local Government Environmental Facilities.

The *General Debt Fund* accounts for the tax levy needed to comply with the interest and principal redemption requirements of bond indentures for the LDEQ Taxable Sewer Revenue Bond, Series 2009, the LDEQ Taxable Sewer Sales Tax Bonds Series 2015, and the Sales Tax Refunding Bonds Series 2020.

The City reports the following major enterprise funds:

The *Department of Wastewater Operations Fund* accounts for the sewer services provided to the residents of the City of Kenner.

The *Civic Center Operations Fund* accounts for the operations of the Pontchartrain Civic Center.

The City reports two fiduciary funds, which are custodial funds and account for assets held by the City as a custodian for other governmental entities.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**3. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION
(CONTINUED)**

The Airport Sales Tax Fund (custodial fund) is used to account for the proceeds of sales taxes generated from a special 2% sales tax assessed within the Airport Taxing District, and to distribute to the appropriate taxing bodies. This fund is custodial in nature and is reported in the financial statements using the economic resources measurement focus. Accordingly, it presents a statement of fiduciary net position and a statement of changes in fiduciary net position.

The Veterans Boulevard Economic Development Fund (custodial fund) is used to account for the proceeds of sales taxes generated from a special 2% sales tax assessed within the Economic Development Taxing District to pay the costs of economic development projects, and to distribute to the appropriate entity. This fund is custodial in nature and is reported in the financial statements using the economic resources measurement focus. Accordingly, it presents a statement of fiduciary net position and a statement of changes in fiduciary net position. The outside entity is required to submit qualified expense requests to the City in order for the City to incur the distribution. As of June 30, 2024, no requests have been submitted.

Additionally, the City reports the following fund types:

Internal service funds account for health insurance and self-insurance (automobile, property damage, worker's compensation) provided to other departments or agencies of the City on a cost reimbursement basis.

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) 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 and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Department of Wastewater Operations Fund, Civic Center Operations Fund, and the City's internal service funds are charges to customers for services. Operating expenses for enterprise funds and internal service funds include the cost of 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 City's policy to use restricted resources first, then unrestricted resources as they are needed.

The City reports uncollected revenue on its governmental fund balance sheet as deferred inflows of resources. Uncollected revenue arises when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred inflows of resources also arise when resources are received by the City before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has legal claim to the resources, the deferred inflows of resources for unavailable revenues are removed from the governmental fund balance sheet and revenue is recognized.

4. BUDGETARY ACCOUNTING

Formal budgetary accounting is employed as a management control device and budgets are legally adopted at the fund level, except for the General Fund for which appropriations are adopted at the department level. Budgets are included as either required supplementary information or other supplementary information for the following funds:

General Fund

Special Revenue Funds

One Percent Sales Tax of 1984

Community Development Block Grant

Garbage Collection and Disposal

Streets and Drainage

Fire Protection

Debt Service Funds

General Debt

Ad Valorem Tax Bonds

Firemen's Pension Merger

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. BUDGETARY ACCOUNTING (CONTINUED)

Enterprise Funds
Department of Wastewater Operations
Civic Center Operations

Budgetary data for the Capital Project Funds is not presented since these funds are budgeted over the life of the respective project and not on an annual basis. Budgetary accounting is not used for the Internal Service Funds (Self Insurance and Health Insurance Funds) because management considers effective budgetary control achieved since their amounts, which are charged back to other funds, are included as expenditures in each Fund's budget.

Expenditures may not exceed budgeted appropriations at the fund level, except for the General Fund, which is at the departmental level. Appropriations lapse at year-end.

Budgets for the General, Special Revenue, Debt Service, and Enterprise Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP), except that encumbrances are treated as budgeted expenditures in the year of incurrence of the commitment to purchase.

5. CASH AND POOLED ASSETS

The City maintains three cash pools as follows:

- a. General Pool - maintains cash balances for all funds except the paving assessments and sewerage assessments funds.
- b. Paving Assessments Pool - maintains cash balances for the General Fund and Debt Service Fund.
- c. Sewerage Assessments Pool - maintains cash balances for the General Fund and Debt Service Fund.

The City follows the practice of pooling cash of all funds except for Internal Service Funds and restricted funds due to Trust Agreements and Bond Indenture Agreements. Total cash of the Pool is reported in all funds as "Equity in Pooled Cash". Funds with a negative Equity in Pooled Cash report the advance as an interfund payable and the General Fund, which has been determined to be the receivable fund by management, reports an offsetting interfund receivable. Interest earned on pooled cash is allocated to each individual fund based on its month end "Equity in Pooled Cash".

The entire cash balances in the General Pool Cash account, the Capital Projects Funded with Bond Proceeds, the General Capital Projects Fund, and the Enterprise Funds are invested in interest bearing bank accounts. Interest is allocated among funds in the General Pool Cash account on the basis of ending monthly cash balances. The balances not needed for transactions in the other accounts are deposited in individual money market funds earning interest at market rates; minimal checks can be written on these accounts.

For the purpose of the statement of net position, cash includes all demand and money market accounts of the City. For the purpose of the proprietary funds statements of cash flows, all highly liquid investments (including "equity in pooled cash") with maturity of three months or less when purchased are considered to be cash equivalents.

The City is authorized under state law to deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the United States, or laws of the United States. Under state laws, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. State Law R.S. 39:1225 provides that the amount of the security shall at all times be equal to 100% of the amount on deposit to the credit of each depositing authority, except that portion of the deposits insured by any governmental agency insuring bank deposits, which is organized under the laws of the United States.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

5. CASH AND POOLED ASSETS (CONTINUED)

State Law R.S. 33:2955 allows the investment in direct United States Treasury obligations; bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies or U.S. government instrumentalities, which are federally sponsored; direct security repurchase agreements of any federal book entry only securities guaranteed by the U.S. government; time certificates of deposit of any bank domiciled or having a branch office in the state of Louisiana; savings accounts or shares of certain savings and loan associations and savings banks; certain accounts of federally or state chartered credit unions; certain mutual or trust fund institutions; certain guaranteed investment contracts; and investment grade commercial paper of domestic United States corporations. As of June 30, 2024, Kenner held no investments.

6. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds". Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

7. INVENTORIES

The inventory of materials and supplies acquired by the governmental funds is accounted for under the purchase method. The inventory of parts for vehicle maintenance is accounted for under the consumption method. All inventories are recorded in the General Fund at cost, determined by the first-in, first-out method.

8. CAPITAL ASSETS

Capital assets, which include land and land improvements, works of art, buildings, improvements other than buildings, vehicles, furniture, fixtures and equipment, and infrastructure assets (streets, roads, bridges, canals, and sewer and drainage systems), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Capital assets received in a service concession arrangement are reported at acquisition value rather than fair value. Major additions are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for in the business-type activities column in the government-wide financial statements.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized.

Depreciation on all capital assets, excluding land improvements and construction in progress, is calculated on the straight-line method over the following estimated useful lives:

<u>Asset Description</u>	<u>Asset Life (Years)</u>
Buildings and building improvements	20 to 40
Street system	20 to 40
Drainage system	25
Office equipment	5 to 10
Machinery and equipment	10 to 20
Vehicles	5 to 15
Bridges	30 to 80
Sewerage system	10 to 50
Improvements other than buildings	10 to 30

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

9. INTANGIBLE ASSETS

The City has a policy to capitalize any intangible assets which exceed \$50,000 in accordance with Governmental Accounting Standards Board Statement (GASBS) No. 51, “*Accounting and Financial Reporting for Intangible Assets*”. Intangible assets also include right-to-use assets associated with certain lease obligations and subscription-based information technology arrangements.

10. COMPENSATED ABSENCES

Vacation (annual leave) and sick pay (sick leave) are accrued when earned. Accumulated annual leave and vested sick leave as of the end of the fiscal year is valued using employees’ current rates of pay and the liability for these compensated absences is recorded as long-term debt in the government-wide financial statements.

In the fund financial statements, the governmental funds report a liability for compensated absences for the amount that has matured as a result of employee resignations and retirements. The government-wide financials report the total accumulated unpaid annual and sick leave on the statement of net position and the statement of activities.

11. LONG-TERM OBLIGATIONS

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond and loan premiums and discounts are deferred and amortized over the life of the bonds or loans using the effective interest method. Bonds and loans payable are reported net of the applicable bond premium or discount.

Noncurrent liabilities include estimated amounts for accrued compensated absences, other postemployment benefits, net pension liabilities, accrued claims liabilities, finance lease obligations, and subscription-based information technology arrangement liabilities that will not be paid within the next fiscal year.

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

Information relating to the City’s other postemployment benefits obligation, deferred inflows and deferred outflows of resources, and other post-employment benefits expense, was calculated by the City’s actuary, Lewis and Ellis, Inc.

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

12. FUND BALANCE/NET POSITION

In the government-wide financial statements, net position comprises the various net earnings from revenues and expenses. Net position is classified in the following components:

- a. *Net investment in capital assets* - consists of right of use lease and SBITA assets and capital assets including restricted capital assets, net of accumulated depreciation and amortization, reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. *Restricted net position* - consists of net positions with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. *Unrestricted net position* - all other net positions that do not meet the definition of “restricted” or “net investment in capital assets”.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

12. FUND BALANCE/NET POSITION (CONTINUED)

In the fund financial statements, fund balance is classified in the following components:

- a. *Nonspendable* - amounts that are not in spendable form (such as inventory and prepaids) or are required to be maintained intact.
- b. *Restricted* - amounts constrained for specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- c. *Committed* - amounts constrained for specific purposes that are internally imposed by the City Council itself, using its highest level of decision-making authority through an ordinance. To be reported as committed, amounts cannot be used for any other purpose unless the City Council takes the same highest level action to remove or change the constraint.
- d. *Assigned* - amounts the City intends to use for a specific purpose that are neither considered restricted nor committed. Intent can be expressed by the City or by an official or body to which the City delegates the authority. Under the City's policy, the Mayor and City Council may assign amounts for specific purposes and the City Council can approve.
- e. *Unassigned* - the residual amount of fund balance which does not fall into one of the other components. Positive amounts are reported only in the general fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balance are available, the City considers amounts to have been spent first out of committed funds, then assigned funds and finally unassigned funds, as needed, unless the City has provided otherwise in its commitment or assigned actions. The City does not have a formal minimum fund balance policy.

13. INTERFUND SERVICES

Interfund services are accounted for as revenues, expenditures, or expenses. Interfund services that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund services are reported as transfers.

For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

14. ACCOUNTING ESTIMATES

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

15. LEASES

The City accounts for leases and leasing transactions in accordance with Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*. This Statement outlines a single model for certain leases based on the foundational principle that leases are financings of the right to use of an underlying asset. Other than short term leases, under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The City determines if an agreement is a lease or contains a lease at inception. The lease term for accounting purposes may include options to extend or terminate the lease when it is reasonably certain that the City will exercise. Right-to-use assets and the corresponding lease liabilities are recorded at the commencement date based on the present value of lease payments over the expected lease term. For further information on these leasing arrangements, see Note N on leases.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

16. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The City accounts for subscription-based information technology arrangements (SBITAs) in accordance with GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for a SBITA for governments. It establishes that a SBITA results in a right-to-use subscription asset and a corresponding subscription liability. For further information on the City's SBITAs, see Note O.

17. ADOPTION OF NEW ACCOUNTING PRONOUNCEMENTS

In April 2022, the GASB issued Statement No. 99, *Omnibus 2022*, effective for fiscal years beginning after June 15, 2023. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of this standard did not require changes to the City's financial reporting requirements.

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections*, effective for fiscal years beginning after June 15, 2023. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. See Note U for further information on prior period adjustments and error corrections.

18. PREPAID ITEMS

Prepaid items are recorded in the year the expenditures are accrued using the consumption method.

NOTE B - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

1. BUDGETARY PROCEDURES

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

- a. On or before May 1 of each year, the Mayor recommends to the City Council proposed operating and capital budgets for the ensuing fiscal year. The budget is prepared by fund, department (for the General Fund), function, and object, and includes information on the past year, current year estimates, and requested appropriations for the ensuing fiscal year.
- b. The proposed budget is summarized and advertised and, by June 15, public hearings are conducted to obtain taxpayer comments.
- c. The operating budget is then legally adopted through council ordinance by June 15.
- d. The Mayor is authorized to transfer budgeted amounts within funds, except for the General Fund which is at the departmental level; however, any revisions that alter the total expenditures of a fund or department in the case of the General Fund must be approved by the City Council.

2. BUDGETARY COMPARISON

The budget data reflected in the schedules of revenues, expenditures, and changes in fund balances - budget and actual includes the effect of such appropriation amendments approved by the City Council during the current year. These amendments may re-appropriate designated and/or reserved funds rolling forward from the previous year as well as amend the distributions of operating funds already appropriated.

Budgetary comparison information is required to be presented for the general fund and each major special revenue fund with a legally adopted budget. The City adopts annual operating budgets for the general fund and all special revenue funds. The major special revenue funds are One Percent Sales Tax of 1984 Fund and the Fire Protection Fund. Since accounting principles applied for the purposes of developing data on a budgetary basis differ from those used to present financial statements in conformity with generally accepted accounting principles (GAAP), a reconciliation of the resulting basis and timing differences in the net change in fund balances for the year ended June 30, 2024, is presented as a note in required supplementary information.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE C - DEPOSITS

Deposits

At June 30, 2024, the City of Kenner has cash (book balances) totaling \$71,882,826 as follows:

Governmental Funds:	
Money market funds	\$ 754,488
Demand deposits	54,564,020
Petty cash	3,865
Proprietary Funds:	
Enterprise Funds:	
Petty cash	500
Demand deposits	14,687,487
Internal Service Funds:	
Demand deposits	828,980
Custodial Funds:	
Demand deposits	1,043,486
	<u>\$ 71,882,826</u>

Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits might not be recovered. The City's deposit policy for custodial credit risk conforms to state law, as described in Note A. At June 30, 2024, the City's demand deposits and money market funds bank balances of \$72,014,273 were entirely secured by federal deposit insurance, pledged securities held by the City's agent, and by letters of credit.

Restricted Cash

Certain assets of the Wastewater Fund, the Debt Service Funds, and the Capital Projects Funds are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants or enabling legislation and they are maintained in separate bank accounts.

NOTE D - EQUITY IN POOLED CASH

A reconciliation of total equity in pooled cash is presented below.

	General Pool	Paving Assessments Pool	Sewerage Assessments Pool	Total
<u>Equity in Pooled Cash</u>				
Cash	\$54,553,822	\$ 321,274	\$ 6,616	\$54,881,712
Total Equity in Pooled Cash	<u>\$54,553,822</u>	<u>\$ 321,274</u>	<u>\$ 6,616</u>	<u>\$54,881,712</u>
<u>Equity in Pool</u>				
General Fund	\$17,923,015	\$ 301,613	\$ 6,616	\$18,231,244
Sales Tax Fund	164,455	-	-	164,455
Fire Protection Fund	2,087,227	-	-	2,087,227
Enterprise Funds	9,257,924	-	-	9,257,924
Custodial Funds	1,043,486	-	-	1,043,486
General Debt	12,244,769	19,661	-	12,264,430
Internal Service Funds	2,408	-	-	2,408
Consolidated General Capital Projects	169,036	-	-	169,036
Consolidated Capital Projects w/Bond Proceeds	10,249,627	-	-	10,249,627
Nonmajor Governmental Funds	1,411,875	-	-	1,411,875
Total Equity in Pool	<u>\$54,553,822</u>	<u>\$ 321,274</u>	<u>\$ 6,616</u>	<u>\$54,881,712</u>

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE D - EQUITY IN POOLED CASH (CONTINUED)

Daily operations may occasionally result in minor deficiencies in individual allocations of pooled cash, which are resolved by temporary interfund loans.

NOTE E - ALLOWANCE FOR DOUBTFUL ACCOUNTS

An allowance for estimated uncollectible receivables is established based on historical collection experience and other relevant circumstances. The allowance for estimated uncollectibles at June 30, 2024, consists of the following amounts:

General Fund	<u>\$ 1,067,678</u>
Proprietary Funds:	
Department of Wastewater Operations	<u>\$ 56,755</u>

NOTE F - SALES TAX

A sales tax of 9.2% for the period of July 1, 2023 through June 30, 2024, was collected on purchases in the City of Kenner (food and drugs are taxed at a 6% rate, and hotel/motel rooms at a 9% rate). Of the 9.2% total, 4.45% is levied by the state and 4.75% by Jefferson Parish, for itself and other local government subdivisions within the Parish. The following table for parish taxes lists the effective year of each authorized tax rate, the Parish-wide tax rate (which includes $\frac{1}{6}\%$ retained by the Parish), the rate collected for the benefit of the Jefferson Parish School Board, and the rate collected for the benefit of the City of Kenner.

Effective Date	Parish-Wide Rate	School Board Rate	City Rate
1954	1%	$\frac{1}{2}\%$	$\frac{1}{2}\%$
1966	1%	$\frac{1}{2}\%$	$\frac{1}{2}\%$
1980	$\frac{1}{2}\%$	$\frac{1}{2}\%$	-
1981	$\frac{1}{2}\%$	-	$\frac{1}{3}\%$
1984	1%	-	1
1993	$\frac{1}{2}\%$	$\frac{1}{2}\%$	-
1994	$\frac{1}{4}\%$	-	$\frac{1}{4}\%$
TOTAL	<u>$4\frac{3}{4}\%$</u>	<u>2%</u>	<u>$2\frac{7}{12}\%$</u>

The Jefferson Parish Sheriff's Office (a separate reporting entity) collects all parish taxes, except on motor vehicle sales, and retains 9.5 to 11% as a collection commission on the share going to local governments. The state collects parish taxes on motor vehicle sales and remits them back to the parish of registration.

The Sheriff prorates this motor vehicle tax back to the municipalities in proportion to the sales tax collected within each municipality. Taxes due on sales in a month must be remitted by the merchants to the Sheriff by the 20th of the following month. The Sheriff distributes these collections to the local governments approximately 30 days later.

NOTE G - AD VALOREM TAX

The ad valorem tax on real property is levied as of November 15th of each year. The tax becomes an enforceable lien on the property on the first day of the month following the filing of the tax rolls by the Assessor with the Louisiana Tax Commission (usually December 1st). The tax bills are mailed by the City in mid-November and are due upon receipt. The taxes become delinquent on January 1st in the year after levy. The taxes are levied on property values determined by the Jefferson Parish Assessor's Office. All land and residential improvements are assessed at 10% of their fair market value and other property at 15% of its fair market value. Ad valorem taxes are levied (per \$1,000 assessed value) in varying amounts for maintenance and operation, debt service and capital improvements for the City. The number of mills levied for **2023** which are collected and reported as revenue for the fiscal year ended June 30, 2024, is as follows:

Fund	2023 MILLS
City of Kenner Municipal Tax	1.97
Garbage Collection	1.61
Fire Protection	7.40
Sewerage, Collection and Treatment	1.14
Acquiring, Construction, Improving and Maintaining Public Streets	5.59
Total	<u>17.71</u>

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE H - CAPITAL ASSETS

1. Capital asset activity for the fiscal year ended June 30, 2024, was as follows:

	June 30, 2023	Additions	Reductions	Completed Construction	June 30, 2024
Governmental Activities					
Capital assets not being depreciated:					
Land	\$ 11,472,898	\$ -	\$ (60,000)	\$ -	\$ 11,412,898
Works of art	2,360,128	-	-	-	2,360,128
Construction-in-progress	33,099,658	4,039,077	-	(28,497,418)	8,641,317
 Total capital assets not being depreciated	 46,932,684	 4,039,077	 (60,000)	 (28,497,418)	 22,414,343
Capital assets being depreciated:					
Buildings and building improvements	59,635,944	170,065	-	183,559	59,989,568
Improvements other than buildings	15,659,360	703,811	-	-	16,363,171
Street system	287,468,296	-	-	12,143,383	299,611,679
Drainage system	378,927,269	-	-	-	378,927,269
Furniture, fixtures, and equipment	24,980,233	1,043,215	-	-	26,023,448
Vehicles	21,468,208	1,743,417	(407,732)	-	22,803,893
Bridges	4,283,102	-	-	16,170,476	20,453,578
 Total capital assets being depreciated	 792,422,412	 3,660,508	 (407,732)	 28,497,418	 824,172,606
Right-of-use assets being amortized:					
Right-of-use lease assets	1,199,212	133,542	-	-	1,332,754
Right-of-use SBITA assets	658,891	-	-	-	658,891
 Total right-of-use assets being amortized	 1,858,103	 133,542	 -	 -	 1,991,645
	June 30, 2023	Additions	Reductions	Completed Construction	June 30, 2024
Less accumulated depreciation for:					
Buildings and building improvements	43,404,553	1,097,168	-	-	44,501,721
Improvements other than buildings	8,687,200	847,435	-	-	9,534,635
Street system	238,925,476	4,344,530	-	-	243,270,006
Drainage system	368,952,301	1,554,169	-	-	370,506,470
Furniture, fixtures, and equipment	20,425,446	1,006,213	-	-	21,431,659
Vehicles	17,714,339	1,056,860	(274,692)	-	18,496,507
Bridges	2,073,611	320,543	-	-	2,394,154
 Total accumulated depreciation	 700,182,926	 10,226,918	 (274,692)	 -	 710,135,152
 Total capital assets being depreciated, net	 92,239,486	 (6,566,410)	 (133,040)	 28,497,418	 114,037,454
Less accumulated amortization for:					
Right-of-use lease assets	200,474	243,553	-	-	444,027
Right-of-use SBITA assets	164,723	164,723	-	-	329,446
 Total accumulated amortization	 365,197	 408,276	 -	 -	 773,473
 Total right-of-use assets being amortized, net	 1,492,906	 (274,734)	 -	 -	 1,218,172
 Governmental activities capital assets, net	 \$ 139,172,170	 \$ (2,527,333)	 \$ (193,040)	 \$ -	 \$136,451,797

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE H - CAPITAL ASSETS (CONTINUED)

	June 30, 2023	Additions	Reductions	Completed Construction	June 30, 2024
Business-Type Activities					
Capital assets not being depreciated:					
Land	\$ 3,798,726	\$ -	\$ -	\$ -	\$ 3,798,726
Construction-in-progress	3,301,247	985,253	-	-	4,286,500
 Total capital assets not being depreciated	 7,099,973	 985,253	 -	 -	 8,085,226
 Capital assets being depreciated:					
Buildings and building improvements	136,391,021	-	-	-	136,391,021
Improvements other than buildings	24,069,274	-	-	-	24,069,274
Furniture, fixtures, and equipment	18,719,039	12,371	-	-	18,731,410
Vehicles	2,068,038	584,786	-	-	2,652,824
 Total capital assets being depreciated	 181,247,372	 597,157	 -	 -	 181,844,529
 Less accumulated depreciation for:					
Buildings and building improvements	70,218,059	4,195,572	-	-	74,413,631
Improvements other than buildings	24,069,274	-	-	-	24,069,274
Furniture, fixtures, and equipment	15,825,657	287,787	-	-	16,113,444
Vehicles	1,725,886	108,364	-	-	1,834,250
 Total accumulated depreciation	 111,838,876	 4,591,723	 -	 -	 116,430,599
 Total capital assets being depreciated, net	 69,408,496	 (3,994,566)	 -	 -	 65,413,930
 Business-type activities capital assets, net	 \$ 76,508,469	 \$ (3,009,313)	 \$ -	 \$ -	 \$ 73,499,156

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE H - CAPITAL ASSETS (CONTINUED)

2. Depreciation and amortization expense was charged to functions/programs of the City as follows:

Governmental activities:

General government	\$ 592,061
Public safety	1,688,974
Public works	6,686,897
Culture and recreation	1,231,947
Health and welfare	<u>27,039</u>

Total depreciation expense - governmental activities	<u><u>\$ 10,226,918</u></u>
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Governmental activities:

General government	\$ 195,541
Public safety	130,169
Public works	81,835
Culture and recreation	344
Health and welfare	29
Transit and urban development	<u>358</u>

Total amortization expense - governmental activities	<u><u>\$ 408,276</u></u>
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Business-type activities:

Wastewater Operations	\$ 4,059,356
Civic Center Operations	<u>532,367</u>

Total depreciation expense - business-type activities	<u><u>\$ 4,591,723</u></u>
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3. Construction in progress for governmental activities is comprised of the following:

	Project/Contract Authorization June 30, 2024	Expended to June 30, 2024	Committed	Required Future Financing
Public safety	\$ 1,221,759	\$ 866,785	\$ 354,974	\$ 354,974
Public works	8,751,596	7,774,532	977,064	977,064
Total	<u><u>\$ 9,973,355</u></u>	<u><u>\$ 8,641,317</u></u>	<u><u>\$ 1,332,038</u></u>	<u><u>\$ 1,332,038</u></u>

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE I - LONG-TERM DEBT

1. GENERAL OBLIGATION, SPECIAL TAX, AND EXCESS REVENUE BONDS

Long-term debt at June 30, 2024, includes the following serial bonds and loans:

	<u>Interest Rates</u>	<u>Final Maturity Date</u>	<u>Amount Authorized</u>	<u>Amount Incurred</u>	<u>Amount Outstanding</u>
Governmental Activities					
Sales Tax Bonds, Series 2020	0.76 - 2.69%	6/1/2035	34,825,000	\$ 34,825,000	\$ 29,925,000
LDEQ loan, Sewer Revenue Bonds, Series 2009 - Direct Borrowing	0.95%	11/1/2030	22,000,000	22,000,000	9,071,822
Excess Revenue Certificate of Indebtness	2.97%	3/21/2029	1,750,000	<u>1,750,000</u>	<u>922,000</u>
Total Governmental Activities				<u>\$ 58,575,000</u>	<u>\$ 39,918,822</u>
Business-Type Activities					
Sewer Revenue Bonds, Series 2019	2.1 - 3.4%	11/1/2036	12,045,000	12,045,000	10,580,000
LDEQ loan, Sewer Revenue Bonds, Series 2012 - Direct Borrowing	0.45%	11/1/2034	21,000,000	21,000,000	12,383,000
LDEQ loan, Clean Water Revolving Fund	0.45%	6/1/2041	9,500,000	1,947,044	1,737,045
LDEQ loan, Sales Tax Bonds, Series 2015 - Direct Borrowing	0.45%	6/1/2037	15,000,000	<u>7,654,611</u>	<u>5,499,611</u>
Total Business-Type Activities				<u>\$ 42,646,655</u>	<u>\$ 30,199,656</u>
Total Bonds				<u>\$ 101,221,655</u>	<u>\$ 70,118,478</u>

2. EXCESS REVENUE CERTIFICATE OF INDEBTNESS:

On September 17, 2019, the City issued \$1,750,000 of Series 2019 Excess Revenue Certificates of Indebtedness to pay off two loans with the Firefighters Retirement System that were incurred from a merger into the System. This is a taxable loan and is payable semiannually at a rate of 2.97%. No interest was capitalized; interest incurred and expensed during the year was \$32,064. At June 30, 2024, the outstanding balance on the loan was \$922,000. In the event of default, the lender may declare all payments plus a default fee at a rate of 2% immediately due and payable.

3. SALES TAX REVENUE REFUNDING BONDS SERIES 2020

On December 22, 2020, the City issued \$34,825,000 of Series 2020 Sales Tax and Refunding Bonds to currently refund the outstanding Series 2013 Bonds. These bonds were issued with a discount of \$278,600, which reduces the balance of the debt, and is being amortized over the life of the bonds. The new issue resulted in net savings of \$896,700, which is the difference between the old debt and the new debt which was reflected as a gain in the fiscal year of issuance, and a deferred amount of \$2,991,645, which is being amortized over the life of the bonds. No interest was capitalized; interest incurred and expensed during the year was \$655,630. As of June 30, 2024, the outstanding balance of this loan, net of discount, was \$29,720,692. The City will be in default if it fails to pay principal or interest when due. In the event of default, the owners of the bonds shall be entitled to exercise all rights and powers for which provision is made under Louisiana law.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE I - LONG-TERM DEBT (CONTINUED)

4. LOUISIANA DEPARTMENT OF ENVIRONMENTAL QUALITY LOAN

In 2009, the City executed a loan agreement with the Louisiana Department of Environmental Quality (the “LDEQ”) for the purpose of providing funding for the rehabilitation of the sewer system within the City. This loan is classified as direct borrowing. The LDEQ Taxable Sewer Bonds Series 2009 authorized a loan amount of \$22,000,000 with an interest rate of 0.45%. As of June 30, 2024, \$9,071,822 was outstanding. The City has drawn a total of \$22,000,000 through June 30, 2024. Total interest and administrative fees paid during the year ended June 30, 2024, were \$43,647 and \$48,497, respectively. Any revenues available to the City for the debt service payment, excluding sales taxes, are pledged as collateral for the loan. The City will be in default if it fails to pay principal, interest or administrative fees when due. In the event of default, the LDEQ has the right to take any action permitted or required pursuant to the agreement and take whatever other action necessary to collect the amounts then due.

In 2012, the City executed another loan agreement with the Louisiana Department of Environmental Quality (the “LDEQ”) for the purpose of providing funding for the rehabilitation of the sewer system within the City. This loan is classified as direct borrowing. The LDEQ Taxable Sewer Bonds Series 2012 authorized a loan amount of \$21,000,000 with an interest rate of 0.45%. As of June 30, 2024, \$12,383,000 was outstanding. The City has drawn a total of \$21,000,000 through June 30, 2024. Total interest and administrative fees paid during the year ended June 30, 2024, were \$58,115 and \$64,573, respectively. Net revenues from the operation of the wastewater system are pledged as collateral for this loan. The City will be in default if it fails to pay principal, interest or administrative fees when due or comply with any bond covenants for 30 days after first notice of default. In the event of default, the LDEQ has the right to take any action permitted or required pursuant to the agreement and take whatever other action necessary to collect the amounts then due.

In 2015, the City executed another loan agreement with the Louisiana Department of Environmental Quality (the “LDEQ”) for the purpose of providing funding for the rehabilitation of the sewer system within the City. This loan is classified as direct borrowing. The LDEQ Taxable Sales Tax Bonds Series 2015 authorized a loan amount of \$15,000,000 with an interest rate of 0.45%. As of June 30, 2024, \$5,499,611 was outstanding. The City has drawn a total of \$7,654,611 through June 30, 2024. Total interest and administrative fees paid during the year ended June 30, 2024, were \$26,350 and \$29,277 respectively. Sales tax revenue was pledged as collateral for this loan. The City will be in default if it fails to pay principal, interest or administrative fees when due. In the event of default, the LDEQ has the right to take any action permitted or required pursuant to the agreement and take whatever other action necessary to collect the amounts then due.

In 2019, the City executed another loan agreement with the Louisiana Department of Environmental Quality (the “LDEQ”) for the purpose of providing funding for the rehabilitation of the sewer system within the City. This loan is classified as direct borrowing. The LDEQ Revolving Fund Loan authorized a loan amount of \$9,500,000 with an interest rate of 0.45%. As of June 30, 2024, \$1,737,045 was outstanding. The City has drawn a total of \$1,947,044 through June 30, 2024. Total interest and administrative fees paid during the year ended June 30, 2024, were \$7,797 and \$8,662, respectively. Sales tax revenue was pledged as collateral for this loan. The City will be in default if it fails to pay principal, interest or administrative fees when due. In the event of default, the LDEQ has the right to take any action permitted or required pursuant to the agreement and take whatever other action necessary to collect the amounts then due.

5. SEWER REFUNDING BONDS SERIES 2019

On December 26, 2019, the City issued \$12,045,000 of Series 2019 Sewer Refunding Bonds to provide for the planning, construction, improvement, maintenance, operation and funding of improvements to the City’s wastewater collection, treatment and disposal system, and partially refund the Sewer Revenue Bonds Series 2011. These bonds were issued with a discount of \$166,527, which reduces the balance of the debt, and is being amortized over the life of the bonds. The new issue resulted in net savings of \$722,680 and a deferred amount of \$308,473, which is being amortized over the life of the bonds. Interest paid during the year was \$322,748. As of June 30, 2024, the outstanding balance of this loan, net of discount, was \$10,462,453. \$12,274,447, which included \$615,565 of prior debt service funds, was placed in escrow to pay off the 2011 Sewer Bonds. Net revenues from the operation of the wastewater system were pledged as collateral for these bonds. The City will be in default if it fails to pay principal or interest when due. In the event of default, the owners of the bonds shall be entitled to exercise all rights and powers for which provision is made under Louisiana law.

6. FINANCE LEASES

The City has several finance lease obligations in effect during the year ended June 30, 2024. For more information on these leases, as well as the financial and reporting effects of GASB Statement No. 87, see Note N.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE I - LONG-TERM DEBT (CONTINUED)

7. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The City has one significant subscription obligation for software in effect during the year ended June 30, 2024. For more information on this arrangement, as well as the financial and reporting effects of GASB Statement No. 96, see Note O.

8. COMPENSATED ABSENCES

General

All employees, except police and fire employees, earn sick leave at the following rates:

Full time employees:	1 day/month not to exceed 12 days/year
Regular part time employees:	$\frac{1}{2}$ day/month not to exceed 6 days/year

Employees earn annual leave in varying amounts according to years of service as follows:

<u>Service (years)</u>	<u>Amount</u>
Full time employees:	
0 - 5	1 day/month
5 - 10	1 $\frac{1}{2}$ day/month
over 10	2 days/month
Regular part time employees:	
0 - 5	$\frac{1}{2}$ day/month
5 - 10	$\frac{3}{4}$ day/month
over 10	1 day/month

Employees can take their annual leave as soon as it is accrued. Annual leave not used by December 31 of the calendar year is determined for each employee. Employees retain all annual leave up to a maximum of 45 days to be paid upon separation of service or may be used in lieu of sick leave once sick leave has been exhausted. This carry forward time is not available to be taken as annual leave in future periods. Annual leave is payable upon separation of service. Sick leave is accumulated without time limitation and is payable up to a maximum of 90 days upon retirement or death.

In accordance with Statement No. 16 of the Governmental Accounting Standards Board, *"Accounting for Compensated Absences,"* an additional liability is recorded for salary related payments associated with the future payment of compensated absences. Such salary related payments consist of the City's portion of Medicare tax expense.

Fire Department

Firefighters receive 18 days of annual leave after one year of service. After 10 years of service, employees receive one additional day of annual leave for each additional year of service up to a maximum of 30 days per year. Vacation time not used by December 31 is lost.

Firefighters receive 720 hours of sick leave when they join the Department. No additional hours are earned. At retirement, the employee is paid for any unused sick leave up to a maximum of 90 days. In addition, firefighters can receive 365 days of sick leave with medical determination.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE I - LONG-TERM DEBT (CONTINUED)

8. COMPENSATED ABSENCES (CONTINUED)

Police Department

Police personnel earn annual leave in varying amounts according to years of service as follows:

<u>Service (years)</u>	<u>Civil Service Amount</u>
0 - 1 Year	0 Days
1 - 10 Years	15 Days
10 - 20 Years	20 Days
Over 20 Years	25 Days

Non-civil service employees earn annual leave as previously detailed for general employees of the City.

These hours are accrued on January 1st and are for use only in the calendar year. Hours not taken by December 31st are lost. If an employee terminates employment, he or she is paid for the annual leave remaining on the books.

Police personnel earn sick leave at the following rates:

Full time employees:	8 hours/month not to exceed 12 days (96 hours)/year
Regular part time employees:	¹ / ₂ day (4 hours)/month not to exceed 6 days (48 hours)/year

Upon retirement, employees are entitled to receive pay for accrued, unused sick leave days up to a maximum of 90 days.

The General Fund, CDBG Fund, Streets and Drainage Fund, and the Fire Protection Fund have typically been used in prior years to liquidate the liability for compensated absences, net pension obligation, and other postemployment benefits.

9. CHANGES IN LONG-TERM DEBT

The following is a summary of long-term debt transactions of the City for the year ended June 30, 2024:

	<u>Balance</u> <u>6/30/2023</u>	<u>Issue or</u> <u>Additions</u>	<u>Payments or</u> <u>Expenditures</u>	<u>Discount/</u> <u>(Premium)</u>	<u>Balance</u> <u>6/30/2024</u>	<u>Net of</u> <u>Unamortized</u> <u>Premium/</u> <u>Discount</u> <u>6/30/2024</u>	<u>Due Within</u> <u>One Year</u>
Governmental Activities:							
Sales Tax							
Revenue Refunding Bonds 2020	\$ 32,162,119	\$ -	\$ 2,460,000	\$ 18,573	\$ 29,720,692	\$ 29,925,000	\$ 2,485,000
LDEQ loan, Sewer Revenue							
Bonds, Series 2009 - Direct							
Borrowing	10,326,822	-	1,255,000	-	9,071,822	9,071,822	1,266,000
Excess Revenue Certificate							
of Indebtness	1,094,000	-	172,000	-	922,000	922,000	178,000
OPEB Liability (Note Q)	15,107,506	-	1,029,245	-	14,078,261	14,078,261	977,172
Net Pension Liability (Note R)	74,820,340	-	6,761,338	-	68,059,002	68,059,002	-
Finance lease liability (Note N)	2,149,236	133,542	564,938	-	1,717,840	1,717,840	598,368
Subscription-based IT							
arrangement liability (Note O)	510,490	-	158,789	-	351,701	351,701	169,904
Estimated claims payable	4,791,133	1,216,316	812,218	-	5,195,231	5,195,231	2,431,296
Accrued claim payable	920,000	-	240,000	-	680,000	680,000	240,000
Compensated Absences	5,658,515	1,727,455	1,382,371	-	6,003,599	6,003,599	2,820,951
Total							
Governmental Activities	<u>\$ 147,540,161</u>	<u>\$ 3,077,313</u>	<u>\$ 14,835,899</u>	<u>\$ 18,573</u>	<u>\$ 135,800,148</u>	<u>\$ 136,004,456</u>	<u>\$ 11,166,691</u>
Business-Type Activities:							
Sewer Revenue Bonds 2019	\$ 11,122,657	\$ -	\$ 670,000	\$ 9,796	\$ 10,462,453	\$ 10,580,000	\$ 685,000
LDEQ loan, Sewer Revenue							
Bonds 2012 - Direct Borrowing	13,446,000	-	1,063,000	-	12,383,000	12,383,000	1,073,000
LDEQ loan, Clean Water							
Revolving Fund	1,655,029	176,016	94,000	-	1,737,045	1,737,045	446,000
LDEQ loan, Sales Tax Bonds							
2015 - Direct Borrowing	5,810,328	85,283	396,000	-	5,499,611	5,499,611	731,000
Total							
Business-Type Activities	<u>\$ 32,034,014</u>	<u>\$ 261,299</u>	<u>\$ 2,223,000</u>	<u>\$ 9,796</u>	<u>\$ 30,082,109</u>	<u>\$ 30,199,656</u>	<u>\$ 2,935,000</u>

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE I - LONG-TERM DEBT (CONTINUED)

9. CHANGES IN LONG-TERM DEBT (CONTINUED)

The annual requirements to maturity for Sales Tax Revenue Refunding Bonds Series 2020 as of June 30, 2024, are as follows:

Year Ending, June 30,	Principal	Interest
2025	\$ 2,485,000	\$ 630,907
2026	2,510,000	601,956
2027	2,550,000	564,030
2028	2,595,000	521,675
2029	2,640,000	471,825
2030-2034	14,110,000	1,458,720
2035-2035	3,035,000	81,368
	<u>29,925,000</u>	<u>\$ 4,330,481</u>
Less Bond Discount	(204,308)	
Net Debt Service Requirement	<u>\$ 29,720,692</u>	

The annual requirements to maturity for the LDEQ Taxable Sewer Bond Series 2009 as of June 30, 2024, are as follows:

Year Ending, June 30,	Principal	Interest
2025	\$ 1,266,000	\$ 37,975
2026	1,275,000	32,257
2027	1,286,000	26,495
2028	1,296,000	20,686
2029	1,306,000	14,831
2030-2031	2,642,822	11,917
Debt Service Requirement	<u>\$ 9,071,822</u>	<u>\$ 144,161</u>

The annual requirements to maturity for the LDEQ Taxable Sewer Bond Series 2012 as of June 30, 2024, are as follows:

Year Ending, June 30,	Principal	Interest
2025	\$ 1,073,000	\$ 53,309
2026	1,083,000	48,458
2027	1,094,000	43,560
2028	1,104,000	38,615
2029	1,115,000	33,622
2030-2034	5,734,000	91,543
2035-2035	1,180,000	2,655
Debt Service Requirement	<u>\$ 12,383,000</u>	<u>\$ 311,762</u>

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - LONG-TERM DEBT (CONTINUED)

9. CHANGES IN LONG-TERM DEBT (CONTINUED)

The annual requirements to maturity for the LDEQ Taxable Sales Bond Series 2015 as of June 30, 2024, are as follows:

Year Ending, June 30,	Principal	Interest
2025	\$ 731,000	\$ 24,748
2026	738,000	21,459
2027	745,000	18,138
2028	752,000	14,785
2029	760,000	11,401
2030-2034	1,773,611	13,558
Debt Service Requirement	<u>\$ 5,499,611</u>	<u>\$ 104,089</u>

The loan has not been fully disbursed as of June 30, 2024. The annual future payments will change once all of the loan proceeds have been received.

The annual requirements to maturity for the LDEQ Taxable Sewer Bond Series 2019 as of June 30, 2024, are as follows:

Year Ending, June 30,	Principal	Interest
2025	\$ 178,000	\$ 27,383
2026	183,000	22,097
2027	188,000	16,662
2028	194,000	11,078
2029	179,000	5,316
Debt Service Requirement	<u>\$ 922,000</u>	<u>\$ 82,536</u>

The annual requirements to maturity for the Sewer Refunding Bonds Series 2019 as of June 30, 2024 are as follows:

Year Ending, June 30,	Principal	Interest
2025	\$ 685,000	\$ 307,500
2026	705,000	290,810
2027	720,000	272,457
2028	740,000	252,743
2029	760,000	231,928
2030-2034	4,155,000	804,288
2035-2037	2,815,000	144,448
Debt Service Requirement	<u>10,580,000</u>	<u>\$ 2,304,174</u>
Less Bond Discount	<u>(117,548)</u>	
	<u>\$ 10,462,452</u>	

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE I - LONG-TERM DEBT (CONTINUED)

9. CHANGES IN LONG-TERM DEBT (CONTINUED)

The annual requirements to maturity for the LDEQ Cleanwater Revolving Loan as of June 30, 2024 are as follows:

Year Ending, June 30,	Principal	Interest
2025	\$ 446,000	\$ 7,817
2026	450,000	5,810
2027	455,000	3,785
2028	386,045	1,737
Debt Service Requirement	<u>\$ 1,737,045</u>	<u>\$ 19,148</u>

The loan has not been fully disbursed as of June 30, 2024. The annual future payments will change once all of the loan proceeds have been received.

Future payments for the finance lease agreements as of June 30, 2024, are as follows:

Year Ending, June 30,	Principal	Interest
2025	\$ 598,368	\$ 75,015
2026	623,644	49,739
2027	383,908	23,476
2028	111,920	3,341
	<u>\$ 1,717,840</u>	<u>\$ 151,571</u>

Future payments for the subscription-based information technology arrangements as of June 30, 2024, are as follows:

Year Ending, June 30,	Principal	Interest
2025	\$ 169,904	\$ 24,619
2026	181,797	12,726
	<u>\$ 351,701</u>	<u>\$ 37,345</u>

Future payments for the accrued claim liability as of June 30, 2024 are as follows:

Year Ending, June 30,	Payments
2025	\$ 240,000
2026	240,000
2027	200,000
	<u>\$ 680,000</u>

10. COMPLIANCE

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

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE J - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

A summary of interfund transfers at June 30, 2024, are as follows:

	Transfer In:								
	General Fund	General Capital Projects	Capital Projects with Bond Proceeds	Fire Protection	Garbage Collection and Disposal	General Debt (Major)	Nonmajor Governmental	Department of Wastewater Operations	Total
Transfer Out:									
General Fund	\$ -	\$ 3,298,400	\$ -	\$ 5,687,761	\$ 413,910	\$ -	\$ 1,043,479	\$ -	\$ 10,443,551
One Percent Sales Tax of 1984 Fund	14,459,734	-	-	711,503	149,563	-	586,555	-	15,907,355
Fire Protection	-	-	-	-	-	-	-	-	-
General Debt	-	-	-	-	-	-	-	-	-
General Capital Projects	-	-	-	-	-	304,000	-	-	304,000
Nonmajor Governmental	-	-	3,041,989	-	-	-	-	-	3,041,989
Capital Projects Funded with Bonds Proceeds	-	-	-	-	-	-	-	-	-
General Debt (Major)	-	-	-	-	-	-	-	490,000	490,000
Department of Wastewater Operations	-	-	-	-	-	844,136	-	-	844,136
Total	<u>\$ 14,459,734</u>	<u>\$ 3,298,400</u>	<u>\$ 3,041,989</u>	<u>\$ 6,399,264</u>	<u>\$ 563,473</u>	<u>\$ 1,148,136</u>	<u>\$ 1,630,034</u>	<u>\$ 490,000</u>	<u>\$ 31,031,031</u>

Transfers are primarily used to move funds from:

General Fund – to the General Capital projects for the gaming revenues dedicated for capital projects, to the Garbage Collection and Disposal and the Fire Protection funds because dedicated revenues are not sufficient to cover expenditures, and to the Community Development Fund to cover the expenditures of the City’s Resource centers, Food Bank and the portion of Community Development’s administrative expenditures not covered by the CDBG grant.

One Percent Sales tax of 1984 Fund – to the General, Garbage Collection & Disposal, and Fire Protection funds to reimburse losses from homestead exemption, to pay expenditures for the Nonmajor Governmental fund (Streets and Drainage Fund) and the remaining funds are transferred to the General Fund.

General Capital Projects – to the Major Governmental fund (Notes and Other Debt) to provide additional funding for debt service of the 2009 LDEQ Loan.

Nonmajor Governmental Funds – from the Roads and Bridges fund to the General Capital Projects Funds with bond proceeds for the funding of future capital projects.

Wastewater Operations – to the Major Governmental funds (General Debt Fund) for debt service on the 2009 LDEQ loan.

General Debt Fund – to the Wastewater fund to provide funding for debt service of the 2019 Sewer Revenue Bonds.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE J - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONTINUED)

The composition of interfund balances as of June 30, 2024, is as follows:

Due to/from other funds

Receivable Fund	Payable Fund	Amount
General Fund	One Percent Sales Tax of 1984 Fund	\$ 3,121,119
	General Capital Projects Fund	1,497,118
	General Capital Projects Funded with Bond Proceeds	2,824,547
	Garbage Collection	1,090,869
	Department of Wastewater Operations	8,348,692
	Internal Service Funds	1,477,011
	Consolidated General Debt (Major)	7,311,519
	Civic Center Operations	1,905,979
	Fire Protection	1,878,319
One Percent Sales Tax of 1984	Nonmajor Governmental Funds	310,733
Garbage Collection and Disposal	One Percent Sales Tax of 1984 Fund	7,381
	Property Tax (Gen Fund)	166,285
Fire Protection	One Percent Sales Tax of 1984 Fund	46,535
	Property Tax	761,091
Department of Wastewater	Property Tax	118,067
General Capital Projects	General Fund	11,904,786
Capital Projects Funded with Bond Proceeds	Property Tax	469,170
	Nonmajor Governmental Funds	60,113
	General Capital Projects Fund	2,140,077
Nonmajor Governmental Funds	General Fund	382,763
	Property Tax	60,899
		<u>\$45,883,073</u>

The above due to/from other funds were short-term receivables or payables in the normal course of the City's operations.

NOTE K - TREASURE CHEST RIVERBOAT CASINO AGREEMENT

The City of Kenner and Treasure Chest Casino, L.L.C. entered into a lease of property in Laketown, Kenner on December 3, 1993 for Treasure Chest Casino, L.L.C.'s riverboat gaming operations. The term of the lease is divided into three phases, an Initial Term, a Primary Term, and at the Lessee's option, one or more Renewal Terms. The "Initial Term" of the lease began on the date of execution and continued until July 1, 1994. The "Primary Term" of the lease was for five years beginning on July 1, 1994, and the Lessee had the option to extend the term of this lease for six additional Renewal Terms of five years each. The lease was amended and restated to end on December 31, 2046, and the Lessee has the option to extend the term of this lease for five additional Renewal Terms of ten years each. Lease payments to the City include a minimum annual rent ("Estimated Passenger Fee") determined by multiplying the actual number of passengers during the first three quarters of the prior fiscal year by \$3.00. In addition to the Estimated Passenger Fee, the Lessee pays the City the "Minimum Percentage Rent" in an amount equal to 1% of its net gaming revenue based on the first three quarters of the prior fiscal year. Within ten days following the end of each lease fiscal year, the Lessee shall true up the difference between the amount owed to the City for the preceding fiscal year (the actual Passenger Fee plus the actual Percentage Rent) and the amount of Estimated Passenger Fee and Minimum Percentage Rent actually paid to the City during the preceding lease fiscal year. Such Percentage Rent shall be used to subsidize City projects such as City Recreational Facilities, City Playgrounds, Tourism Advertisement and Brochures, Convention Center/Hotel Shuttle, Trolley Transportation, City Museums, Alzheimer's Center Operations, City Sponsored Summer Camps, and City Senior Citizens Activities. Any funds remaining shall be dedicated to City capital projects.

The Kenner Police Department is entitled to 24% of all lease revenues received by the City. Additionally, the lessee agrees to pay to the Kenner Police Department the greater of \$400,000 or 1% of net gaming proceeds.

For more information on the financial and reporting effects of GASB Statement No. 87 on this lease agreement, see Note N.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE L - RISK MANAGEMENT

The City 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. To account for and finance its uninsured risks of loss, the City has established a Self-Insurance Fund (an internal service fund). Under this program, the Self-Insurance Fund provides coverage for up to a maximum of \$500,000 for each general liability claim, except up to a maximum of \$50,000 for each Law Enforcement general liability claim, with commercial insurance for claims in excess of coverage provided by the fund up to \$5,000,000; \$500,000 for each auto liability claim with commercial insurance for claims in excess of coverage provided by the fund up to \$5,000,000; \$550,000 for each worker's compensation claim, excluding police and fire, with commercial insurance for claims in excess of coverage provided by the fund up to \$1,000,000; and \$550,000 for each police and fire workers compensation claim in with commercial insurance for claims in excess of coverage provided by the fund up to \$1,000,000. The City purchases commercial insurance for all other risks of loss. Settled claims have not exceeded this commercial coverage in any of the past four fiscal years. Also, the Fund provides coverage for auto/physical damage which requires a \$1,000 deductible per department per occurrence. The remaining balance on the claim is paid by the Fund.

All funds of the City with employees, except for the Department of Wastewater Operations and the Civic Center Operations Funds, participate in the program and make payments to the fund based on an actuarial valuation dated November 2003 adjusted by the actual performance of the programs using historical experience. The claims liability of \$5,195,231 (which includes claims incurred but not reported in the Fund at June 30, 2024) is 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.

Changes in the balances of claims liabilities during fiscal years 2022, 2023, and 2024 were as follows:

	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year End
2021 - 2022	\$ 5,592,569	\$ (86,171)	\$ (666,944)	\$ 4,839,454
2022 - 2023	4,839,454	339,536	(387,857)	4,791,133
2023 - 2024	4,791,133	1,216,316	(812,218)	5,195,231

The amount of estimated claims payable due within one year of these financial statements is \$2,431,296.

HEALTH INSURANCE

The City provides health and accident insurance to its employees through health maintenance organizations (HMO's) and commercial insurance carriers. The City has no additional liability other than the initial premiums.

NOTE M - COMMITMENTS AND CONTINGENCIES

LITIGATION

The City is a defendant in a number of claims and lawsuits resulting principally from personal injury and property damage. The City Attorney and outside counsel have reviewed these claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the City and to arrive at an estimate, if any, of the amount or range of potential loss to the City. The City's "reasonably possible" loss contingencies have been estimated to be immaterial and have not been accrued in these financial statements. All material probable claims have been accrued as liabilities in the City's Self-Insurance Fund (see Note L for additional details), the General Fund, and the Property Sales Proceeds Capital Improvement Fund. During the year ended June 30, 2023, a settlement was reached with a former vendor for \$1,200,000. The outstanding claim liability as of June 30, 2024 is \$680,000, with the current portion being \$240,000. This liability is recorded in the Statement of Net Position. The settlement resulted in one up-front payment and fifty monthly installment payments, with final installment due on April 1, 2027.

FEDERALLY ASSISTED PROGRAMS

The City receives significant financial assistance from numerous federal and state governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements.

CONSTRUCTION

Construction commitments are discussed in Note H.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE M - COMMITMENTS AND CONTINGENCIES (CONTINUED)

ENCUMBRANCES

Significant encumbrances by fund are as follows:

Fund	Amounts
General Fund	\$ 471,812
Fire Protection	34,855
General Capital Projects	1,284,897
Capital Projects Funded with Bond Proceeds	441,046
Total Encumbrances	<u>\$ 2,232,610</u>

NOTE N - LEASES

GASB Statement No. 87 enhances the relevance and consistency of information of the government's leasing activities. It establishes requirements for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under GASB Statement No. 87, leases will be categorized into three different categories: short-term leases, leases that transfer ownership, and all other leases.

For short-term leases, payments will be recorded as expenses as incurred by the lessee and revenue as received by the lessor.

For leases that transfer ownership at the end of the lease, the City classifies these leases as finance leases. Governmental fund assets under finance leases are recorded in the government-wide financial statements. As of June 30, 2024, the City has four finance lease agreements as lessee. See Note I for more information on the City of Kenner's finance lease liability balance.

On March 2, 2020, the City entered into a lease-purchase finance agreement with a vendor for vehicles under a four-year finance lease. The original net present value of this lease was \$188,589, with a corresponding interest rate of 4.75%. Under the terms of this agreement, the titles of the vehicles may be turned over to the City at the conclusion of the lease, if the City exercises its purchase option. The City has exercised this option. The vehicles, valued at \$188,589, are included in capital assets.

On February 12, 2020, the City entered into a lease-purchase finance agreement with a vendor for radios under a seven-year finance lease. The original net present value of this lease was \$215,298, with a corresponding interest rate of 3.94%. Under the terms of this agreement, the ownership of the radios may be turned over to the City at the conclusion of the lease, if the City exercises its purchase option. The radios, valued at \$215,298, are included in capital assets.

On December 2, 2020, the City entered into a lease-purchase finance agreement with a vendor for radios under a seven-year finance lease. The original net present value of this lease was \$633,056, with a corresponding interest rate of 3.58%. Under the terms of this agreement, the ownership of the radios may be turned over to the City at the conclusion of the lease, if the City exercises its purchase option. The radios, valued at \$633,056, are included in capital assets.

On June 29, 2021, the City entered into a lease-purchase finance agreement with a vendor for vehicles under a five-year finance lease, beginning when the City took possession of the vehicles, which was June 2022. The original net present value of this lease was \$962,676, with a corresponding interest rate of 5.83%. Under the terms of this agreement, the titles of the vehicles may be turned over to the City at the conclusion of the lease, if the City exercises its purchase option. The vehicles, valued at \$962,676, are included in capital assets.

For all other lease obligations, a lessee is required to recognize a lease liability and an intangible right to use lease asset.

On October 20, 2021, the City entered into a lease agreement with De Lage Landen Financial Services, Inc. for the use of heavy equipment. The term of the lease is 60 months, commencing on November 1, 2021 and ending on October 31, 2026. The lease does not contain any purchase options nor does it contain any options to renew. The minimum monthly payment due on the lease is \$7,301, with an interest rate of 3.15%. As of June 30, 2024, a right to use asset, net of amortization of \$215,893, of \$188,906 and a lease liability of \$196,840 are recorded in the City's government-wide financial statements.

On October 21, 2022, the City entered into a lease agreement with LCMC Health Holdings, Inc. for the use of a building. The term of the lease is 60 months, commencing on November 1, 2022 and ending on October 31, 2027. The lease does not contain any purchase options nor does it contain any options to renew. The minimum monthly payment due on the lease is \$3,000, with no interest

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE N - LEASES (CONTINUED)

rate explicit in the lease. The interest rate for this lease is the City's incremental borrowing rate at the time of commencement of 8.50%. As of June 30, 2024, a right to use asset, net of amortization of \$48,741, of \$ 97,482 and a lease liability of \$104,179 are recorded in the City's government-wide financial statements.

On November 3, 2022, the City entered into a lease agreement with Enterprise for the use of ten vehicles for the police department. The term of the lease is 60 months commencing on March 1, 2023 and ending on February 28, 2028. The lease does not contain any purchase options nor does it contain any options to renew. The minimum monthly payment due on the lease is \$10,201, with no interest rate explicit in the lease. The interest rate for this lease is the City's incremental borrowing rate at the time of commencement of 8.50%. As of June 30, 2024, a right to use asset, net of amortization of \$134,805, of \$360,093 and a lease liability of \$381,895 are recorded in the City's government-wide financial statements.

On November 7, 2022, the City entered into a lease agreement with De Lage Landen Financial Services, Inc. for the use of copy machines. The term of the lease is 60 months, commencing on February 15, 2023 and ending on February 14, 2028. The lease does not contain any purchase options. The lease does contain a renewal clause for sixty-day increments if the City fails to return the copy machine upon expiration of the initial lease term of 60 months. The minimum monthly payment due on the lease is \$3,145, with no interest rate explicit in the lease. The interest rate for this lease is the City's incremental borrowing rate at the time of commencement of 8.50%. As of June 30, 2024, a right to use asset, net of amortization of \$40,878, of \$112,413 and a lease liability of \$118,534 are recorded in the City's government-wide financial statements.

On June 24, 2024, the City entered into a lease agreement with U.S. Copy Inc., for the use of copy machines. The term of the lease is 36 months, commencing on June 24, 2024 and ending on June 23, 2027. The lease contains a purchase option to purchase the equipment for its fair market value at the end of the lease. The lease contains renewal clauses if the equipment is not purchased or returned at the end of the lease. The minimum monthly payment due on the lease is \$3,825, with an interest rate of 2.00% if payment is late. As of June 30, 2024, a right to use asset, net of amortization of \$3,710, of \$129,833 and a lease liability of \$129,940 are recorded in the City's government-wide financial statements.

Annual requirements to amortize the right to use assets are as follows:

<u>Year Ending June 30,</u>	<u>Amortization</u>
2025	\$ 284,357
2026	284,357
2027	226,673
2028	93,340
	<u>\$ 888,727</u>

Future payments for the finance lease agreements as of June 30, 2024, are as follows:

<u>Year Ending, June 30,</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 598,368	\$ 75,015
2026	623,644	49,739
2027	383,908	23,476
2028	111,920	3,341
	<u>\$ 1,717,840</u>	<u>\$ 151,571</u>

The City also participates in several leases where it serves as the lessor. Under GASB 87, the lessor is required to recognize a lease receivable and a deferred inflow of resources.

The City and Treasure Chest Casino, L.L.C. entered into a lease of property in Laketown, Kenner on December 3, 1993 for Treasure Chest Casino, L.L.C.'s riverboat gaming operations. This lease was amended and restated and currently ends December 31, 2046. The minimum monthly lease payment for July 1, 2023 through December 31, 2046 is \$139,156. The interest rate for this lease is the City's incremental borrowing rate at time of implementation of 7.0%. As of June 30, 2024, this lease resulted in a lease receivable of \$18,894,412 and deferred inflows of resources, net of amortization of \$4,133,182, of \$18,410,608. For more information on the lease agreement with Treasure Chest Casino, L.L.C. see Note K.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE N - LEASES (CONTINUED)

The City and Pontchartrain Hotel Investment Group, LLC entered into a lease of property on July 26, 1999 for a term of 45 years, commencing on July 26, 1999. The lease contains a renewal option of 25 years, exercisable at the lessee's option. The lease payments are due quarterly on January 1, April 1, July 1, and October 1 of each year in a fixed amount of \$12,500. The lessee currently operates a Hilton Garden Inn on the premises. The interest rate for this lease is the City's incremental borrowing rate at time of implementation of 7.0%. As of June 30, 2024, this lease resulted in a lease receivable of \$516,779 and deferred inflows of resources, net of amortization of \$75,418, of \$477,645.

The City and Outfront Media, L.L.C. entered into a lease agreement on December 9, 2015 where the City leased a portion of property to Outfront Media, L.L.C. for the purpose of maintaining and storing the lessee's advertising signs. The term of the lease is 15 years, commencing on January 1, 2016, and the lease automatically renews for successive one-year periods on the same terms and conditions unless either party objects to the renewal more than 90 days prior to end of the term of this lease then in effect. The rental payments will be due monthly, at a rate of \$1,500 for year 1 through year 5, \$1,700 for year 6 through year 10, and \$1,900 for year 11 through year 15. The interest rate for this lease is the City's incremental borrowing rate at time of implementation of 7.0%. As of June 30, 2024, this lease resulted in a lease receivable of \$115,384 and deferred inflows of resources, net of amortization of \$46,940, of \$101,703.

For the year ended June 30, 2024, lease revenue and interest income relating to these leases were \$896,916 and \$1,381,036, respectively.

Annual principal receipts on the receivable and related interest on these three leases are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 385,173	\$ 1,355,097
2026	414,204	1,327,266
2027	445,374	1,297,296
2028	477,534	1,265,136
2029	512,015	1,230,654
2030-2034	3,080,904	5,552,646
2035-2039	4,319,989	4,279,361
2040-2044	6,071,769	2,477,581
2045-2049	3,819,613	335,061
	<u>\$ 19,526,575</u>	<u>\$19,120,098</u>

Future amortization of deferred inflows of resources on these three leases are as follows:

<u>Year Ending June 30,</u>	<u>Amortization</u>
2025	\$ 859,035
2026	859,035
2027	859,035
2028	859,035
2029	859,035
2030-2034	4,240,410
2035-2039	4,216,939
2040-2044	4,191,807
2045-2049	2,045,624
	<u>\$ 18,989,955</u>

NOTE O – SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

GASB Statement No. 96 enhances the relevance and consistency of information of the government's subscription-based information technology arrangements.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE O – SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (CONTINUED)

On March 27, 2019, the City entered into a subscription-based information technology agreement (SBITA) with Tyler Technologies, Inc., for the use of their Munis Cloud accounting software. The term of the agreement is seven years, commencing on October 1, 2019 and ending on September 30, 2026. The minimum annual payment due in accordance with the agreement is \$194,523, with no interest rate explicit in the lease. The interest rate for this lease is the City's incremental borrowing rate at the time of commencement of 7.00%. As of June 30, 2024, a right to use asset, net of amortization of \$329,446, of \$329,445 and a SBITA liability of \$351,701 are recorded in the City's government-wide financial statements.

Annual requirements to amortize the right of use asset are as follows:

<u>Year Ending June 30,</u>	<u>Amortization</u>
2025	\$ 164,723
2026	164,722
	<u>\$ 329,445</u>

The future subscription payments under SBITA agreements are as follows (in thousands):

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 169,904	\$ 24,619
2026	181,797	12,726
	<u>\$ 351,701</u>	<u>\$ 37,345</u>

NOTE P - DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The funds are held in a trust for the exclusive benefit of participants and their beneficiaries. The City did not make any contributions to the plan during the year ended June 30, 2024.

NOTE Q - POSTEMPLOYMENT BENEFITS

PLAN DESCRIPTION

The City provides postemployment health care benefits to all retirees with 20 years or more of service, and life insurance benefits to eligible retirees. The City established a Group Insurance Plan, providing for payment of a portion of health care insurance premiums and life insurance premiums for eligible retired employees. The Group Insurance Plan is a single-employer defined benefit health care plan administered by the City which provides medical and life insurance to eligible retirees and their beneficiaries. The Plan is funded on a pay-as-you go basis and there are no Plan financial statements. The City Council has the authority to establish and amend plan benefit provisions. OPEB benefits are administered by City personnel. At June 30, 2024, 226 retirees were receiving postemployment benefits.

There are no assets accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Statement No. 75, *Postemployment Benefits Other Than Pensions – Reporting for Benefits Not Provided through Trusts That Meet Specified Criteria – Defined Benefit*.

BENEFITS PROVIDED

Retirees are eligible to continue medical and life insurance coverage. To be eligible for retirement, employees must be covered as an active employee in the City health program at the time of retirement and: (1) for municipal employees, have 25 years of continuous service with the City or reach 60th birthday and have 10 years of service; (2) for firefighter or police employees, have 25 years of continuous service with the City or reach 50th birthday and have 20 years of service with the City or reach 55th birthday and have 12 years of service with the City. After becoming eligible based on the aforementioned criteria an employee has the option of remaining an active employee for three additional years in order to qualify for fully-funded benefits for life. The benefits then become available on the day after the employee retires.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE Q - POSTEMPLOYMENT BENEFITS (CONTINUED)

BENEFITS PROVIDED (CONTINUED)

Spouses of retirees are eligible for the plan and benefits continue upon the death of the retiree.

Retirees under 65 pay contributions for dependent coverage. The City pays \$100 toward premiums for a Medicare Supplement insurance policy for retirees age 65 or above if they were hired prior to March 31, 1986.

The retirees' life insurance benefit is equal to \$15,000 and is reduced by 35% at age 70 and reduced by 50% at age 75.

CONTRIBUTIONS

The City offers a single health plan for active and retired under age 65 employees through Blue Cross Blue Shield of Louisiana. The employee/retiree monthly premium is \$100 per month without a health screening and \$30 per month with a health screening. The City's portion is \$724 per month for employee/retiree coverage with a health screening and \$654 per month without a health screening.

Retired employees eligible for Medicare coverage are excluded from the Blue Cross Healthcare Plan and may choose to be covered by one of the two Medicare Supplement Plans offered through the City of Kenner by People's Health and Humana. The monthly premium is \$180 for People's Health and \$334 for Humana.

The City of Kenner also provides eligible retirees Basic Term Life, which is underwritten by Prudential Life Insurance Company. The blended rate for active employees and retirees is \$0.370 per \$1,000 of insurance. The amount of life insurance is reduced by 35% of the original amount at age 70 and 50% of the original amount at age 75.

EMPLOYEES COVERED BY BENEFIT TERMS

At June 30, 2024, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits payments	226
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	586
Total	<u>812</u>

TOTAL OPEB LIABILITY

At June 30, 2024, the City reported a total OPEB liability of \$14,078,261. The total OPEB liability was measured as of June 30, 2024, and was determined by an actuarial valuation as of June 30, 2023.

ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. The actuarial valuation for postemployment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the City of Kenner and its employee plan members) at the time of the valuation and on the historical pattern of sharing costs

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE Q - POSTEMPLOYMENT BENEFITS (CONTINUED)

ACTUARIAL METHODS AND ASSUMPTIONS (CONTINUED)

between the City of Kenner and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the City of Kenner and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. The actuarial assumptions were based on the results of an actuarial experience study performed in 2014.

The total OPEB liability in the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise noted:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Actuarial cost method	Entry Age Normal, Level Percentage of Pay
Actuarial assumptions:	
Expected remaining service lives	3 years
Inflation rate	2.50%
Salary increase rate	2.00%
Discount rate	3.97%
Mortality rates	<i>Pre-Retirement Mortality</i> : PubG.H-2010 Employee Mortality Table, Generational with Projection Scale MP-2021. <i>Post-Retirement Mortality</i> : PubG.H-2010 Healthy Retiree Mortality Table, Generational with Projection Scale MP-2021.
Healthcare cost trend rates	<i>Pre-65</i> : The healthcare cost trend was 5.6%, initially, and decreases to an ultimate rate of 3.9% in 2075. <i>65 & Over</i> : The healthcare cost trend rate is a flat 2.5%.
Employee turnover rates	Turnover rates were derived from 2022 retirement system annual reports and adjusted for City experience and range from 0.0% to 28.8% for employees in years of service ranging from 0 years to 25+ years.

CHANGES IN THE TOTAL OPEB LIABILITY

The following is a summary of the changes in the City's total OPEB liability for the year ended June 30, 2024:

Balance at 06/30/2023	\$ 15,107,506
Changes for the year:	
Service cost	324,875
Interest	576,171
Differences between expected and actual experience	(55,568)
Changes in assumptions/inputs	(866,452)
Benefit payments	(1,008,271)
Net changes	<u>(1,029,245)</u>
Balance at 06/30/2024	<u>\$ 14,078,261</u>

OPEB EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB

For the year ended June 30, 2024, the City recognized OPEB expense of \$340,799. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	\$ 512,592	\$ 37,044
Changes of assumptions or other inputs	317,632	577,635
	<u>\$ 830,224</u>	<u>\$ 614,679</u>

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE Q - POSTEMPLOYMENT BENEFITS (CONTINUED)

OPEB EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB (CONTINUED)

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

Year ending June 30:	
2025	\$ 107,771
2026	107,771
	<u>\$ 215,542</u>

SENSITIVITY OF THE TOTAL OPEB LIABILITY TO CHANGES IN THE DISCOUNT RATE

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.97%) or one percentage point higher (4.97%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB liability	<u>\$ 15,506,771</u>	<u>\$ 14,078,261</u>	<u>\$ 12,828,513</u>

SENSITIVITY OF THE TOTAL OPEB LIABILITY TO CHANGES IN THE HEALTHCARE COST TREND RATES

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
Total OPEB liability	<u>\$ 12,743,179</u>	<u>\$ 14,078,261</u>	<u>\$ 15,674,905</u>

NOTE R - PENSION PLANS

GENERAL

The City reporting entity participates in three defined benefit pension plans. Assets are held separately and may be used only for the payment of benefits to the members of the respective plans, as follows:

Substantially all of the City's full-time, permanent employees, other than classified employees in the Kenner Fire Department and Kenner Police Department are participants in the Municipal Employees' Retirement System, State of Louisiana (MERS), a cost-sharing, multiple-employer defined benefit public employee retirement system.

All full-time classified employees of the Police Department of the City are participants in the Municipal Police Employees' Retirement System (MPERS), a cost-sharing, multiple-employer defined benefit plan.

All full-time classified employees of the Fire Department of the City are participants in the Firefighters' Retirement System (FRS), a cost-sharing, multiple-employer defined benefit plan.

PLAN DESCRIPTIONS

Municipal Employees' Retirement System, State of Louisiana (MERS)

Employees of the City participate in Plan A of MERS, which is controlled and administered by a separate Board of Trustees. The System provides retirement, deferred and disability benefits, survivor's benefits and cost of living adjustments to plan members and beneficiaries. Act 356 of the 1954 Louisiana Legislative Session established the plan. The System is governed by Louisiana Revised Statutes 11:1731 through 11:1866, specifically, and other general laws of the State of Louisiana.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE R - PENSION PLANS (CONTINUED)

PLAN DESCRIPTIONS (CONTINUED)

Under MERS, employees with 10 years of service may retire at age 60 and employees with 25 years of service may retire regardless of age. In addition, employees may also retire with 20 years of service regardless of age; however, the benefits payable to such employees must be actuarially reduced. The monthly amount of the retirement allowance is equal to 3 percent of the member's final compensation multiplied by his years of creditable service. Retirement benefits are payable monthly for the life of the retiree, and upon the retiree's death, under certain conditions, are payable to the surviving spouse.

The MERS retirement information in this Note is provided as of the latest actuarial valuation, June 30, 2023. The Municipal Employees' Retirement System of Louisiana issues a publicly available financial report that includes financial statements and required supplementary information. The financial report may be obtained by writing to Municipal Employees' Retirement System, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809.

Plan members are required to contribute 10.0% of their earnable compensation, and the City is required to contribute at an actuarially determined rate. The current rate is 29.5% of earnable compensation. At July 1, 2024, the employer rate was reduced to 28.0% for the 2024-2025 fiscal year, and the employee rate remained at 10.0%.

Municipal Police Employees' Retirement System, State of Louisiana (MPERS)

Members of MPERS hired prior to January 1, 2013, are eligible for normal retirement after they have been a member of the plan, if they have 25 years of service at any age or they have 20 years' service and are age 50 or have 12 years' service and are age 55. Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:2211 - 11:2233. The monthly retirement benefit is equal to $3\frac{1}{3}$ percent of the member's average monthly earnings during the highest consecutive 36 months, multiplied by years of creditable service, not to exceed 100 percent of final salary. Retirement benefits are payable monthly to the retiree, and upon the death of the retiree, under certain conditions, are payable to the surviving spouse and minor children.

Members of MPERS hired on or after January 1, 2013, are eligible for normal retirement based on Hazardous Duty and Non Hazardous Duty sub plans. Under the Hazardous duty sub plan, a member is eligible for regular retirement after he has been a member of the plan and has 25 years of creditable service at any age or has 12 years of creditable service at age 55. Under the Non Hazardous Duty sub plan, a member is eligible for regular retirement after he has been a member of the plan and has 30 years of creditable service at any age, 25 years of creditable service at age 55, or 10 years of creditable service at age 60. Under both sub plans, a member is eligible for early retirement after he has been a member of the plan for 20 years of creditable service at any age, with an actuarially reduced benefit from age 55. Under the Hazardous and Non Hazardous Duty sub plans, the benefit rates are 3 percent and $2\frac{1}{2}$ percent, respectively, of the member's average monthly earnings during the highest consecutive 36 months, multiplied by years of creditable service, not to exceed 100 percent of final salary. Retirement benefits are payable monthly to the retiree, and upon the death of the retiree, under certain conditions, are payable to the surviving spouse and minor children.

The MPERS retirement information in this Note is provided as of the latest actuarial valuation, June 30, 2023. The Municipal Police Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. The financial report may be obtained by writing to Municipal Police Employees' Retirement System of Louisiana, 7722 Office Park Boulevard, Suite 200, Baton Rouge, Louisiana 70809.

The employer and employee contribution rates for all members hired prior to January 1, 2013, and Hazardous Duty members hired after January 1, 2013, were 34.35% and 10.0%, respectively. The employer and employee contribution rates for all Non Hazardous Duty members hired after January 1, 2013, were 34.35% and 8.0%, respectively. At July 1, 2024, the employer's contribution rate increased to 35.60%, and the employee rate remained at 10.0% for all members hired prior to January 1, 2013, and Hazardous Duty members hired after January 1, 2013. The employer's contribution rate increased to 35.60% and the employee rate remained at 8.0% for all Non Hazardous duty members hired after January 1, 2013.

The Firefighters' Retirement System (FRS)

Under FRS, 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 $3\frac{1}{3}$ % 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%. Retirement benefits are payable monthly to the retiree, and upon the death of the retiree, under certain circumstances, are payable to the surviving spouse and minor children. Act 434 of the 1979 Louisiana Legislative Session established the Plan. The System is governed by Louisiana Revised Statutes 11:2251 through 11:2269, specifically, and other general laws of the State of Louisiana.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE R - PENSION PLANS (CONTINUED)

PLAN DESCRIPTIONS (CONTINUED)

The FRS retirement information in this Note is provided as of the latest actuarial valuation, June 30, 2023. The Firefighters' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. It may be obtained from the Firefighters' Retirement System, 3100 Brentwood Drive, Baton Rouge, Louisiana 70809.

Plan members are required to contribute 10.0% of their earnable compensation, and the City is required to contribute at an actuarially determined rate. The current rate is 33.25% of annual-covered payroll. Effective July 1, 2024, the employer's contribution rate remained at 33.25% and the employee rate remained at 10.0%.

CURRENT MEMBERSHIP

Total membership data for MERS, MPERS and FRS is available in the separately issued reports, but is not available by individual employer.

CONTRIBUTIONS MADE

The employer contribution rates are established annually under La. R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the system's actuary. Each plan pays a separate actuarially-determined employer contribution rate. However, all assets of each plan are used for the payment of benefits for all classes of members within each system, regardless of their plan membership. Employer contributions to MERS, MPERS, and FRS were \$4,509,804, \$3,453,971, and \$2,349,614, respectively, for the year ended June 30, 2024.

PENSION LIABILITIES, PENSION EXPENSE, CONTRIBUTION REVENUE FROM NON-EMPLOYER CONTRIBUTIONS, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS

At June 30, 2024, the City of Kenner, Louisiana reported a liability for MERS, MPERS, and FRS of \$26,986,402, \$25,705,045, and \$15,367,555, respectively, for its proportionate share of the net pension liability. The net pension liabilities were measured as of June 30, 2023, and the total pension liabilities used to calculate the net pension liability were determined by actuarial valuations as of that date. The City of Kenner, Louisiana's proportion of the net pension liability for each retirement system was based on a projection of the City of Kenner, Louisiana's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2023, the City of Kenner, Louisiana's proportion for MERS, MPERS, and FRS was 7.383695%, 2.433045%, and 2.354529%, respectively. This reflects a decrease for MERS of 0.383309%, an increase for MPERS of 0.033935%, and a decrease for FRS of 0.203725% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the City of Kenner, Louisiana recognized pension expense and contributions revenue from non-employer contributions as follows:

	Pension Expense/ (Benefit)	Contributions Revenue - Non Employer Contributions
MERS	\$ (1,049,463)	\$ 555,457
MPERS	116,142	561,139
FRS	1,017,365	689,494
Total	<u>\$ 84,044</u>	<u>\$ 1,806,090</u>

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE R - PENSION PLANS (CONTINUED)

PENSION LIABILITIES, PENSION EXPENSE, CONTRIBUTION REVENUE FROM NON-EMPLOYER CONTRIBUTIONS, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS (CONTINUED)

At June 30, 2024, the City of Kenner, Louisiana reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			
	MERS	MPERS	FRS	Total
Differences between expected and actual experience	\$ 18,108	\$ 1,810,667	\$ 479,791	\$ 2,308,566
Changes in proportion	206,889	207,509	1,694,541	2,108,939
Change of assumptions	-	428,939	929,882	1,358,821
Difference between projected and actual earnings on plan investments	3,101,034	2,775,011	2,082,881	7,958,926
Employer contributions subsequent to the measurement date	4,509,804	3,453,971	2,349,614	10,313,389
Total	\$ 7,835,835	\$ 8,676,097	\$ 7,536,709	\$ 24,048,641

	Deferred Inflows of Resources			
	MERS	MPERS	FRS	Total
Differences between expected and actual experience	\$ 246,773	\$ 10,775	\$ 526,500	\$ 784,048
Difference between employer contributions and proportionate share of contributions	82,846	6,582	13,294	102,722
Change of assumptions	-	-	-	-
Changes in proportion	877,241	817,248	2,092,165	3,786,654
Total	\$ 1,206,860	\$ 834,605	\$ 2,631,959	\$ 4,673,424

During the year ended June 30, 2024, employer contributions totaling \$4,509,804, \$3,453,971, and \$2,349,614 were made subsequent to the measurement date for MERS, MPERS, and FRS, respectively. These contributions are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

	MERS	MPERS	FRS	Total
Year Ending June 30,				
2025	\$ 341,483	\$ 1,124,251	\$ 910,922	\$ 2,376,656
2026	(274,586)	566,162	611,318	902,894
2027	2,249,667	2,835,025	1,860,643	6,945,335
2028	(197,393)	(137,917)	(459,162)	(794,472)
2029	-	-	(284,272)	(284,272)
Thereafter	-	-	(84,313)	(84,313)
Total	\$ 2,119,171	\$ 4,387,521	\$ 2,555,136	\$ 9,061,828

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE R - PENSION PLANS (CONTINUED)

ACTUARIAL ASSUMPTIONS

Total pension liabilities for MERS, MPERS, and FRS in the June 30, 2023 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	MERS	MPERS	FRS
Actuarial cost method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Actuarial assumptions:			
Expected Remaining Service Lives	3 Years	4 Years	7 Years
Investment rate of return	6.85%, net of investment expense	6.75%, net of investment expense	6.90%, net of investment expense
Inflation rate	2.50% per annum	2.50% per annum	2.50% per annum
Projected salary increases	Vary from 6.4% in the first four years of service to 4.5% after four years of service	Salary growth rate based on years of service, ranging from 12.30% for 1-2 years of service to 4.70% for over 2 years of service.	Vary from 14.1% in the first two years of service and 5.2% with three or more years of service.
Cost-of-living adjustments	None, since they are not deemed to be substantively automatic.	None, since they are not deemed to be substantively automatic.	None, since they are not deemed to be substantively automatic.
Mortality	PubG-2010(B) Healthy Retiree Table for Annuitant members; PubG-2010(B) Employee Table for Active members; PubNS-2010(B) Disabled Retiree Table for Disabled annuitants	Pub-2010 Healthy Retiree Table for Annuitant members; Pub-2010 Employee Table for Active members; Pub-2010 Disabled Retiree Table for Disabled annuitants	Pub-2010 Healthy Retiree Table for Annuitant members; Pub-2010 Employee Table for Active members; Pub-2010 Disabled Retiree Table for Disabled annuitants
Termination and disability	Termination, disability and retirement assumptions were projected based on a five year (2013-2018) experience study of the System's members.	Termination, disability and retirement assumptions were projected based on a five year (2014-2019) experience study of the System's members.	Termination, disability and retirement assumptions were projected based on a five year (2014-2019) experience study of the System's members.

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 and an adjustment for the effect of rebalancing/diversification.

The target allocation and best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2023, are summarized in the following table:

Asset Class	Target Allocation			Long-Term Expected Real Rate of Return		
	MERS	MPERS	FRS	MERS	MPERS	FRS
Equity	56%	52.0%	56%	2.44%	3.29%	25.27%
Fixed Income	29%	34.0%	26%	1.26%	1.12%	4.34%
Alternatives	15%	14%	18%	0.65%	0.95%	18.45%
Other	0%	0%	0%	0.00%	0.00%	4.02%
Total	100%	100%	100%	4.35%	5.36%	52.08%
Inflation				2.50%	2.54%	2.50%
Expected Arithmetic Nominal Return				6.85%	7.90%	54.58%

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE R - PENSION PLANS (CONTINUED)

ACTUARIAL ASSUMPTIONS (CONTINUED)

DISCOUNT RATES

The discount rate used to measure the total pension liability for MERS, MPERS, and FRS was 6.85%, 6.75%, and 6.90%, respectively. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

SENSITIVITY OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY TO CHANGES IN THE DISCOUNT RATES

The following table presents the employer's proportionate share of the net pension liability using the actual discount rates used (6.85% for MERS, 6.75% for MPERS, and 6.90% for FRS), as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
MERS	\$ 37,413,204	\$ 26,986,402	\$ 18,178,882
MPERS	36,169,026	25,705,045	16,963,768
FRS	23,707,524	15,367,555	8,411,647
Total	\$ 97,289,754	\$ 68,059,002	\$ 43,554,297

PENSION PLAN FIDUCIARY NET POSITION

Detailed information about the pension plans' fiduciary net position is available in the separately issued MERS, MPERS, and FRS 2023 Annual Financial Reports at www.mersla.com, www.lampers.org, and www.lafirefightersret.com, respectively.

PAYABLES TO THE PENSION PLANS

At June 30, 2024, there were no amounts owed to any of the three pension plans for employee and employer legally-required contributions.

NOTE S – DEFICIT FUND BALANCES/NET POSITION

At June 30, 2024, the Self-Insurance Fund had a deficit in its unrestricted net position of \$4,988,327. This deficit will be eliminated by the City making additional contributions into the fund during future years.

At June 30, 2024, the Health Insurance Fund had a deficit in its unrestricted net position of \$863,164. This deficit will be eliminated by the City making additional contributions into the fund during future years.

At June 30, 2024, the Civic Center Operations Fund had a deficit in its unrestricted net position of \$1,469,170. This deficit will be eliminated by the future revenues.

NOTE T – ON-BEHALF PAYMENTS FOR SALARIES AND BENEFITS

Supplemental salary payments are made by the State of Louisiana directly to certain groups of employees. The City is not legally responsible for these payments. Therefore, the basis for recognizing the revenue and expenditure payments is the actual state contribution. For the year ended June 30, 2024, the State paid supplemental salaries to police and fire employees of the City. The City is required to pay from its own budget the payroll taxes and retirement contributions on these on-behalf payments. For the year ended June 30, 2024, the City has recognized \$1,741,469 as revenue and expenditure for on-behalf salary payments made by the State of Louisiana.

CITY OF KENNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE U – ERROR CORRECTION AND PRIOR PERIOD ADJUSTMENT

During the year ended June 30, 2024, the City discovered an error in the recording of an intergovernmental receivable from Jefferson Parish, resulting in an overstatement of intergovernmental revenues and intergovernmental receivables in the General Fund and the Governmental Activities in the government-wide financial statements for the year ended June 30, 2023. The error has been corrected by adjusting the opening intergovernmental receivables balance for the current year, resulting in a change in net position and change in fund balance adjustment of \$282,199.

During the year ended June 30, 2024, the City discovered an error in the recording of an expenditure related to Hurricane Ida. The expenditure was incorrectly recorded in the Department of Wastewater Operations Fund for the year ended June 30, 2022. The error resulted in an overstatement of expenses and an understatement of equity in pooled cash in the Department of Wastewater Operations Fund and an understatement of expenditures and intergovernmental revenues and overstatement of equity in pooled cash in the General Capital Projects Fund. The error has been corrected by adjusting the opening equity in pooled cash balances and intergovernmental receivables balance, resulting in a change in net position and change in fund balance adjustment of \$61,640.

The prior period adjustments had the following impact on the ending net position and fund balance at June 30, 2023:

	Governmental Activities	Business-type Activities
Net position - June 30, 2023, as previously reported	\$ 119,289,328	\$ 50,271,011
Adjustments:		
Equity in pooled cash	(616,376)	616,376
Intergovernmental receivable	272,537	-
Net position - June 30, 2023, as restated	<u>\$ 118,945,489</u>	<u>\$ 50,887,387</u>

	GENERAL GENERAL	GENERAL CAPITAL PROJECTS
Fund balance - June 30, 2023, as previously reported	\$ 45,364,278	\$ 27,497,909
Adjustments:		
Equity in pooled cash	-	(616,376)
Intergovernmental receivable	(282,199)	554,736
Fund balance - June 30, 2023, as restated	<u>\$ 45,082,079</u>	<u>\$ 27,436,269</u>

NOTE V – EXTRAORDINARY ITEM

During the year ended June 30, 2024, the Federal Emergency Management Agency (FEMA) completed a closeout of projects for the City related to Hurricane Katrina projects. FEMA noted that one of the projects related to a Hurricane Katrina recovery had funds obligated and paid in advance to the City. As a part of the closeout, FEMA determined that the City did not expend the full amounts as previously obligated, and as a result, the City paid FEMA \$1,173,620 during the year ended June 30, 2024. This payment is reported as an extraordinary item on the government-wide statement of activities and the governmental funds statement of revenues, expenditures, and changes in fund balances.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2024

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
REVENUES						
Taxes	\$ 36,511,214	\$ -	\$ 36,511,214	\$ 32,759,700	\$ 37,099,700	\$ (588,486)
Licenses and permits	4,411,619	-	4,411,619	3,272,100	4,522,100	(110,481)
Intergovernmental	1,656,915	(180,624)	1,476,291	1,480,000	1,480,000	(3,709)
Charges for services	850,103	-	850,103	464,000	464,000	386,103
Fines and forfeitures	1,265,980	-	1,265,980	1,069,500	1,069,500	196,480
Interest	2,079,694	-	2,079,694	600,000	1,930,000	149,694
Miscellaneous	885,038	-	885,038	437,112	437,112	447,926
Total revenues	47,660,563	(180,624)	47,479,939	40,082,412	47,002,412	477,527
EXPENDITURES						
General government	14,678,028	(295,089)	14,382,939	15,978,084	14,550,198	167,259
Public safety	25,397,829	(14,112)	25,383,717	26,345,784	25,624,335	240,618
Public works	5,817,808	3,705	5,821,513	7,872,889	6,786,322	964,809
Health and welfare	-	-	-	-	-	-
Culture and recreation	2,702,524	(135,705)	2,566,819	3,652,894	3,132,282	565,463
Transit and urban development	21,383	-	21,383	468,000	18,000	(3,383)
Debt service						
Principal	274,190	-	274,190	-	-	(274,190)
Interest and fiscal charges	83,698	-	83,698	-	-	(83,698)
Total expenditures	48,975,460	(441,201)	48,534,259	54,317,651	50,111,137	1,576,878
Excess (deficiency) of revenues over (under) expenditures	(1,314,897)	260,577	(1,054,320)	(14,235,239)	(3,108,725)	2,054,405
OTHER FINANCING SOURCES (USES)						
Operating transfers in	14,459,734	-	14,459,734	13,988,133	14,452,521	7,213
Operating transfers out	(10,443,550)	-	(10,443,550)	(13,719,019)	(11,580,740)	1,137,190
Increase in obligations under lease	112,379	(112,379)	-	-	-	-
Total other financing sources (uses)	4,128,563	(112,379)	4,016,184	269,114	2,871,781	1,144,403
Net change in fund balance	2,813,666	148,198	2,961,864	(13,966,125)	(236,944)	3,198,808
Fund balance - beginning of year, as restated	45,082,079	-	45,082,079	45,082,079	45,082,079	-
Fund balance - end of year	\$ 47,895,745	\$ 148,198	\$ 48,043,943	\$ 31,115,954	\$ 44,845,135	\$ 3,198,808

See accompanying note to budgetary comparison schedules.

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ONE PERCENT SALES TAX OF 1984 FUND
YEAR ENDED JUNE 30, 2024

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
REVENUES						
Taxes:						
Sales tax	\$ 15,907,356	\$ -	\$ 15,907,356	\$ 15,450,000	\$ 15,450,000	\$ 457,356
Total revenues	15,907,356	-	15,907,356	15,450,000	15,450,000	457,356
EXPENDITURES						
Personnel	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Service charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	15,907,356	-	15,907,356	15,450,000	15,450,000	457,356
OTHER FINANCING SOURCES (USES)						
Transfers out	(15,907,356)	-	(15,907,356)	(15,450,000)	(15,450,000)	(457,356)
Net change in fund balance	-	-	-	-	-	-
Fund balance - beginning of year	-	-	-	-	-	-
Fund balance - end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See accompanying note to budgetary comparison schedules.

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GARBAGE COLLECTION AND DISPOSAL FUND
YEAR ENDED JUNE 30, 2024

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS ORIGINAL BUDGET	FINAL BUDGET	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES						
Taxes:						
Ad valorem tax	\$ 986,959	\$ -	\$ 986,959	\$ 896,100	\$ 986,100	\$ 859
Intergovernmental	-	-	-	-	-	-
Charges for services:						
Garbage fees and penalties	4,831,837	-	4,831,837	3,800,000	4,800,000	31,837
Interest	2,082	-	2,082	-	-	2,082
Total revenues	<u>5,820,878</u>	<u>-</u>	<u>5,820,878</u>	<u>4,696,100</u>	<u>5,786,100</u>	<u>34,778</u>
EXPENDITURES						
Public works:						
Contractual services	6,384,351	(46,200)	6,338,151	6,388,000	6,434,200	96,049
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>6,384,351</u>	<u>(46,200)</u>	<u>6,338,151</u>	<u>6,388,000</u>	<u>6,434,200</u>	<u>96,049</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(563,473)</u>	<u>46,200</u>	<u>(517,273)</u>	<u>(1,691,900)</u>	<u>(648,100)</u>	<u>130,827</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	563,473	-	563,473	1,691,900	1,691,900	(1,128,427)
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>563,473</u>	<u>-</u>	<u>563,473</u>	<u>1,691,900</u>	<u>1,691,900</u>	<u>(1,128,427)</u>
Net change in fund balances	-	46,200	46,200	-	1,043,800	(997,600)
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - end of year	<u>\$ -</u>	<u>\$ 46,200</u>	<u>\$ 46,200</u>	<u>\$ -</u>	<u>\$ 1,043,800</u>	<u>\$ (997,600)</u>

See accompanying note to budgetary comparison schedules.

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FIRE PROTECTION FUND
YEAR ENDED JUNE 30, 2024

		ADJUSTMENT TO BUDGETARY		BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ACTUAL	BASIS	BUDGETARY	ORIGINAL BUDGET	FINAL BUDGET	
REVENUES						
Taxes:						
Ad valorem tax	\$ 4,537,012	\$ -	\$ 4,537,012	\$ 4,118,700	\$ 4,496,700	\$ 40,312
Parking tax	2,096,088	-	2,096,088	2,000,000	2,096,000	88
Cable franchise tax	257,463	-	257,463	285,000	285,000	(27,537)
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	1,500	1,500	(1,500)
Interest	21,366	-	21,366	2,500	2,500	18,866
Miscellaneous	250	-	250	100	100	150
Total revenues	<u>6,912,179</u>	<u>-</u>	<u>6,912,179</u>	<u>6,407,800</u>	<u>6,881,800</u>	<u>30,379</u>
EXPENDITURES						
Public safety:						
Personnel	11,425,110	-	11,425,110	11,514,918	11,819,268	394,158
Supplies	103,970	(123)	103,847	145,350	111,971	8,124
Capital outlay	42,216	(7,227)	34,989	-	5,471	(29,518)
Service charges	<u>1,747,374</u>	<u>(50,420)</u>	<u>1,696,954</u>	<u>1,293,018</u>	<u>1,192,952</u>	<u>(504,002)</u>
Total expenditures	<u>13,318,670</u>	<u>(57,770)</u>	<u>13,260,900</u>	<u>12,953,286</u>	<u>13,129,662</u>	<u>(131,238)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,406,491)</u>	<u>57,770</u>	<u>(6,348,721)</u>	<u>(6,545,486)</u>	<u>(6,247,862)</u>	<u>(100,859)</u>
OTHER FINANCING SOURCES						
Transfers out	-	-	-	-	-	-
Transfers in	6,399,264	-	6,399,264	6,545,486	6,545,486	(146,222)
Increase in obligations under lease	<u>7,227</u>	<u>(7,227)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	6,406,491	(7,227)	6,399,264	6,545,486	6,545,486	(146,222)
Net change in fund balance	-	50,543	50,543	-	297,624	(247,081)
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - end of year	<u>\$ -</u>	<u>\$ 50,543</u>	<u>\$ 50,543</u>	<u>\$ -</u>	<u>\$ 297,624</u>	<u>\$ (247,081)</u>

See accompanying note to budgetary comparison schedules.

CITY OF KENNER, LOUISIANA
NOTES TO BUDGETARY COMPARISON SCHEDULES
FOR THE YEAR ENDED JUNE 30, 2024

NOTE A - BUDGET-TO-ACTUAL RECONCILIATION

An explanation of the differences between budgetary inflows and outflows and revenues and expenditures determined in accordance with generally accepted accounting principles follows:

	General Fund	Community Development Block Grant Fund	Streets and Drainage Fund	Fire Protection Fund	Garbage Collection and Disposal Fund
Net change in fund balances (budgetary basis)	\$ 2,961,864	\$ 238,594	\$ (103,801)	\$ 50,543	\$ 46,200
Basis differences:					
To adjust for encumbrances	(328,822)	(11,983)	103,801	(50,543)	(46,200)
To adjust for expenditures for leases	(112,379)	(13,937)	-	(7,227)	-
To adjust for other financing sources for leases	112,379	13,937	-	7,227	-
Entity differences:					
To adjust for revenues not budgeted	<u>180,624</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances (GAAP basis)	<u>\$ 2,813,666</u>	<u>\$ 226,611</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF KENNER, LOUISIANA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE SEVEN YEARS ENDED JUNE 30, 2024

	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability							
Service cost	\$ 362,812	\$ 370,068	\$ 316,253	\$ 388,785	\$ 465,902	\$ 295,536	\$ 324,875
Interest	769,735	775,992	463,758	395,892	329,734	495,928	576,171
Changes of benefit terms	-	(4,823,106)	-	-	-	-	-
Differences between expected and actual experience	(55,831)	(567,525)	78,397	1,486,846	42,046	1,025,181	(55,568)
Changes in assumption or other inputs	-	(1,379,446)	1,308,416	(419,939)	(3,439,558)	635,264	(866,452)
Benefit payments	(850,746)	(971,517)	(912,190)	(881,893)	(945,921)	(977,324)	(1,008,271)
Net change in total OPEB liability	225,970	(6,595,534)	1,254,634	969,691	(3,547,797)	1,474,585	(1,029,245)
Total OPEB liability - beginning	21,325,957	21,551,927	14,956,393	16,211,027	17,180,718	13,632,921	15,107,506
Total OPEB liability - end	<u>\$ 21,551,927</u>	<u>\$ 14,956,393</u>	<u>\$ 16,211,027</u>	<u>\$ 17,180,718</u>	<u>\$ 13,632,921</u>	<u>\$ 15,107,506</u>	<u>\$14,078,261</u>
Covered employee payroll	\$ 28,193,097	\$ 25,381,491	\$ 25,889,121	\$ 26,792,806	\$ 27,328,662	\$ 28,048,890	\$28,609,868
Total OPEB liability as a percentage of covered employee payroll	76.4%	58.9%	62.6%	64.1%	49.9%	53.9%	49.2%

Notes to Schedule:

There are no assets accumulated in a trust that meets the criteria of GASB codification to pay related benefits for the OPEB plan.

Changes of benefit terms: Retirees 65 and over pay the portion of the actual Medicare Supplement premium that exceeds \$100 per month. Effective 1/1/2019, the City will no longer provide the \$100 supplement to those employees hired post March 31, 1986. Each retiree who was hired after March 31, 1986, will be responsible for paying the entire premium for their selected plan. Therefore, only employees and retirees hired prior to April 1, 1986 were considered eligible for the plan. In addition, it was assumed 100% of those eligible for the benefit would elect to remain on the City's plan (the prior assumption assumed 70%)
In addition, effective 7/1/2018, the City reduced the plan options for under-65 retirees from three options (Base, Option and Premium) to one option (Base).

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:

2018 - 3.62%	2019 - 3.13%	2020 - 2.45%	2021 - 1.92%
2022 - 3.69%	2023 - 3.86%	2024 - 3.97%	

Other actuarial assumption changes included: first year claim cost trends to reflect actual changes to premium and retiree contribution rates.

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

CITY OF KENNER, LOUISIANA
SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FOR THE TEN YEARS ENDED JUNE 30, 2024

Fiscal Year	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability as a % of its Covered Payroll	Plan Fiduciary Net Position as a % of the Total Pension Liability
<u>MERS:</u>					
2024	7.38370%	\$ 26,986,402	\$ 14,843,614	181.8%	72.5%
2023	7.76700%	\$ 32,258,180	\$ 14,891,475	216.6%	67.9%
2022	7.58938%	\$ 21,109,894	\$ 15,027,514	140.5%	77.8%
2021	7.52767%	\$ 32,545,187	\$ 14,385,314	226.2%	64.5%
2020	6.77526%	\$ 28,311,510	\$ 12,545,209	225.7%	64.7%
2019	6.81746%	\$ 28,228,888	\$ 12,399,087	227.7%	63.9%
2018	6.81440%	\$ 28,507,508	\$ 12,377,177	230.3%	62.5%
2017	6.55929%	\$ 26,884,611	\$ 11,717,163	229.4%	62.1%
2016	6.89655%	\$ 24,635,568	\$ 11,767,976	209.3%	66.2%
2015	6.92951%	\$ 17,784,191	\$ 11,699,489	152.0%	74.0%
<u>MPERS:</u>					
2024	2.43305%	\$ 25,705,045	\$ 8,240,611	311.9%	71.3%
2023	2.39911%	\$ 24,523,163	\$ 7,406,373	331.1%	70.8%
2022	2.51714%	\$ 13,417,738	\$ 7,674,836	174.8%	84.1%
2021	2.69205%	\$ 24,880,853	\$ 8,315,009	299.2%	70.9%
2020	2.64627%	\$ 24,032,591	\$ 8,242,059	291.6%	71.0%
2019	2.79167%	\$ 23,600,915	\$ 8,238,570	286.5%	71.9%
2018	2.94155%	\$ 25,680,932	\$ 8,797,386	291.9%	70.1%
2017	3.01853%	\$ 28,292,130	\$ 8,455,544	334.6%	66.0%
2016	3.04822%	\$ 23,879,578	\$ 8,153,754	292.9%	70.7%
2015	3.03337%	\$ 18,977,030	\$ 8,058,896	235.5%	75.1%
<u>FRS:</u>					
2024	2.35453%	\$ 15,367,555	\$ 6,323,231	243.0%	77.7%
2023	2.55825%	\$ 18,038,997	\$ 6,598,304	273.4%	74.7%
2022	2.76724%	\$ 9,806,693	\$ 6,941,032	141.3%	86.8%
2021	2.87602%	\$ 19,935,268	\$ 7,160,161	278.4%	72.6%
2020	2.47553%	\$ 15,501,521	\$ 5,986,331	258.9%	74.0%
2019	2.01524%	\$ 11,591,806	\$ 4,799,460	241.5%	74.8%
2018	2.07568%	\$ 11,897,490	\$ 4,851,604	245.2%	73.5%
2017	1.95589%	\$ 12,793,256	\$ 4,412,472	289.9%	68.2%
2016	2.00546%	\$ 10,823,693	\$ 4,262,059	254.0%	72.4%
2015	2.01242%	\$ 8,955,108	\$ 4,207,688	212.8%	76.0%

CITY OF KENNER, LOUISIANA
SCHEDULE OF EMPLOYER'S PENSION CONTRIBUTIONS
FOR THE TEN YEARS ENDED JUNE 30, 2024

Fiscal Year	Contractually Required Contributions	Contributions in Relation to Contractually Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a Percentage of Covered Payroll
<u>MERS:</u>					
2024	\$ 4,509,804	\$ 4,509,804	\$ -	\$ 15,289,492	29.5%
2023	\$ 4,378,236	\$ 4,378,236	\$ -	\$ 14,843,614	29.5%
2022	\$ 4,392,986	\$ 4,392,986	\$ -	\$ 14,894,475	29.5%
2021	\$ 4,433,117	\$ 4,433,117	\$ -	\$ 15,027,514	29.5%
2020	\$ 3,992,614	\$ 3,992,614	\$ -	\$ 14,385,314	27.8%
2019	\$ 3,260,999	\$ 3,260,999	\$ -	\$ 12,545,209	26.0%
2018	\$ 3,261,548	\$ 3,261,548	\$ -	\$ 12,399,087	26.3%
2017	\$ 3,067,606	\$ 3,067,606	\$ -	\$ 12,377,177	24.8%
2016	\$ 2,815,810	\$ 2,815,810	\$ -	\$ 11,717,163	24.0%
2015	\$ 2,314,139	\$ 2,314,139	\$ -	\$ 11,767,976	19.7%
<u>MPERS:</u>					
2024	\$ 3,453,971	\$ 3,453,971	\$ -	\$ 10,179,541	33.9%
2023	\$ 2,574,150	\$ 2,574,150	\$ -	\$ 8,240,611	31.2%
2022	\$ 2,203,396	\$ 2,203,396	\$ -	\$ 7,406,373	29.8%
2021	\$ 2,590,258	\$ 2,590,258	\$ -	\$ 7,674,836	33.8%
2020	\$ 2,702,376	\$ 2,702,376	\$ -	\$ 8,315,009	32.5%
2019	\$ 2,665,150	\$ 2,665,150	\$ -	\$ 8,242,059	32.3%
2018	\$ 2,658,061	\$ 2,658,061	\$ -	\$ 8,238,570	32.3%
2017	\$ 2,533,362	\$ 2,533,362	\$ -	\$ 8,797,386	28.8%
2016	\$ 2,793,171	\$ 2,793,171	\$ -	\$ 8,455,544	33.0%
2015	\$ 2,494,386	\$ 2,494,386	\$ -	\$ 8,153,754	30.6%
<u>FRS:</u>					
2024	\$ 2,349,614	\$ 2,349,614	\$ -	\$ 7,068,415	33.2%
2023	\$ 2,101,593	\$ 2,101,593	\$ -	\$ 6,323,231	33.2%
2022	\$ 2,226,928	\$ 2,226,928	\$ -	\$ 6,598,304	33.8%
2021	\$ 2,238,483	\$ 2,238,483	\$ -	\$ 6,941,032	32.3%
2020	\$ 1,986,945	\$ 1,986,945	\$ -	\$ 7,160,161	27.8%
2019	\$ 1,585,503	\$ 1,585,503	\$ -	\$ 5,986,331	26.5%
2018	\$ 1,586,377	\$ 1,586,377	\$ -	\$ 4,799,460	33.1%
2017	\$ 1,271,881	\$ 1,271,881	\$ -	\$ 4,851,604	26.2%
2016	\$ 1,225,030	\$ 1,225,030	\$ -	\$ 4,412,472	27.8%
2015	\$ 1,202,399	\$ 1,202,399	\$ -	\$ 4,262,059	28.2%

See accompanying notes.

CITY OF KENNER, LOUISIANA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION II
JUNE 30, 2024

MERS:

1. CHANGES OF BENEFIT TERMS

There were no changes of benefit terms for any of the years presented.

2. CHANGES OF ASSUMPTIONS

Following is a detail description of the changes:

Valuation Date	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2015
Investment Rate of Return	6.85%	6.85%	6.85%	6.95%	7.00%	7.275%	7.40%	7.50%
Inflation Rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.60%	2.775%	2.875%
Projected Salary Increases	4.5 - 6.4%	4.5 - 6.4%	4.5 - 6.4%	4.5 - 6.4%	4.5 - 6.4%	5.00%	5.75%	5.00%

Amounts reported in the actuary valuation dated June 30, 2015 for MERS reflect an adjustment in the mortality rate assumption, which was changed from set based upon aggregated data collected for the period July 1, 2006 to June 30, 2010 to set based upon aggregated data collected for the period July 1, 2009 to June 30, 2014, for the year ended June 30, 2014. Other changes were as follows:

There were no changes in assumptions for any of the remaining years presented.

MPERS:

1. CHANGES OF BENEFIT TERMS

There were no changes of benefit terms for any of the years presented.

2. CHANGES OF ASSUMPTIONS

Following is a detail description of the changes:

Valuation Date	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2015
Investment Rate of Return	6.75%	6.75%	6.75%	6.95%	7.125%	7.20%	7.325%	7.50%
Inflation Rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.60%	2.70%	2.875%
Projected Salary Increases	4.7 - 12.3%	4.7 - 12.3%	4.7 - 12.3%	4.7 - 12.3%	4.25 - 9.75%	4.25 - 9.75%	4.25 - 9.75%	4.25 - 9.75%

Amounts reported in the actuary valuation dated June 30, 2015 for MPERS reflect an adjustment in the mortality rate used to measure the total pension liability. The mortality rate assumption was changed from set based upon the results of an actuarial study for the period July 1, 2003 to June 30, 2008 to set based upon the results of an actuarial study for the period July 1, 2009 to June 30, 2014, for the year ended June 30, 2014. Other changes were as follows:

There were no changes in assumptions for any of the remaining years presented.

FRS:

1. CHANGES OF BENEFIT TERMS

There were no changes of benefit terms for any of the years presented.

2. CHANGES OF ASSUMPTIONS

Following is a detail description of the changes:

CITY OF KENNER, LOUISIANA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION II
JUNE 30, 2024

FRS: (Continued)

2. CHANGES OF ASSUMPTIONS (Continued)

Valuation Date	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2015
Investment Rate of Return	6.90%	6.90%	6.90%	7.00%	7.150%	7.30%	7.400%	7.50%
Inflation Rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.70%	2.775%	2.875%
Projected Salary Increases	5.2 - 14.1%	5.2 - 14.1%	5.2 - 14.1%	4.5 - 14.1%	4.5 - 14.75%	4.75 - 15%	4.75 - 15%	4.75 - 15%

Amounts reported in the actuary valuation dated June 30, 2015 for FRS reflect an adjustment in the mortality rate used to measure the total pension liability. The mortality rate assumption was changed from set based upon the results of an actuarial study for the period July 1, 2004 to June 30, 2009 to set based upon the results of an actuarial study for the period July 1, 2009 to June 30, 2014, for the year ended June 30, 2014.

There were no changes in assumptions for any of the remaining years presented.

OTHER SUPPLEMENTARY INFORMATION

**CITY OF KENNER, LOUISIANA
NONMAJOR FUND DESCRIPTIONS
JUNE 30, 2024**

SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenues (other than special assessments, expendable trusts, or revenues for major capital projects) that are legally restricted to expenditures for specific purposes.

COMMUNITY DEVELOPMENT BLOCK GRANT FUND

The Community Development Block Grant Fund accounts for the grants received from the Federal Community Development Block Grant Program.

STREETS AND DRAINAGE FUND

The Roads and Bridges account for the proceeds of ad valorem taxes which are specifically dedicated for the functions performed by each of these funds.

DEBT SERVICE FUNDS

The Debt Service Funds are used to accumulate monies for the payment of principal, interest, and fiscal charges on the City of Kenner's general obligation and special tax bonds.

AD VALOREM TAX BOND FUND

The Ad Valorem Tax Bond Fund accounts for the property tax levies needed to comply with the interest and principal redemption requirements for the loan agreement for the LCDA loan.

FIREMEN'S PENSION MERGER FUND

The Firemen's Pension Merger Fund accounts for the funding needed to comply with the interest and principal redemption requirements for the loan payable to the Statewide Firefighters Retirement System and the subsequent Excess Revenue Certificate of Indebtedness.

CITY OF KENNER, LOUISIANA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	SPECIAL REVENUE FUNDS		
	STREETS AND DRAINAGE	COMMUNITY DEVELOPMENT BLOCK GRANT	TOTAL
ASSETS			
Cash	\$ 158	\$ 54,376	\$ 54,534
Equity in pooled cash	17,899	393,525	411,424
Receivables (net, where applicable, of allowances for uncollectibles)			
Intergovernmental	-	10,531	10,531
Other	-	506	506
Due from other funds	376,128	30,884	407,012
Total assets	<u>\$ 394,185</u>	<u>\$ 489,822</u>	<u>\$ 884,007</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 17,896	\$ 3,382	\$ 21,278
Accrued liabilities	4,935	5,938	10,873
Due to other funds	370,847	-	370,847
Total liabilities	<u>393,678</u>	<u>9,320</u>	<u>402,998</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues	<u>507</u>	<u>-</u>	<u>507</u>
Fund balances:			
Restricted			
Federal grants	\$ -	\$ 480,502	\$ 480,502
Debt service	-	-	-
Committed			
Encumbrances	106,690	-	106,690
Other commitments	<u>(106,690)</u>	<u>-</u>	<u>(106,690)</u>
Total fund balances	<u>-</u>	<u>480,502</u>	<u>480,502</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 394,185</u>	<u>\$ 489,822</u>	<u>\$ 884,007</u>

DEBT SERVICE			TOTAL
AD VALOREM	FIREMEN'S		NONMAJOR
TAX BONDS	PENSION MERGER		GOVERNMENTAL
	FUND	TOTAL	FUNDS
\$ -	\$ -	\$ -	\$ 54,534
77,132	923,319	1,000,451	1,411,875
-	-	-	10,531
-	-	-	506
36,650	-	36,650	443,662
<u>\$ 113,782</u>	<u>\$ 923,319</u>	<u>\$ 1,037,101</u>	<u>\$ 1,921,108</u>
\$ -	\$ -	\$ -	\$ 21,278
-	-	-	10,873
-	-	-	370,847
-	-	-	402,998
15,896	-	15,896	16,403
\$ -	\$ -	\$ -	\$ 480,502
97,886	923,319	1,021,205	1,021,205
-	-	-	106,690
-	-	-	(106,690)
97,886	923,319	1,021,205	1,501,707
<u>\$ 113,782</u>	<u>\$ 923,319</u>	<u>\$ 1,037,101</u>	<u>\$ 1,921,108</u>

CITY OF KENNER, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	SPECIAL REVENUE FUNDS		
	COMMUNITY		
	STREETS AND DRAINAGE	DEVELOPMENT BLOCK GRANT	TOTAL
REVENUES			
Taxes	\$ 3,352,471	\$ -	\$ 3,352,471
Intergovernmental	-	177,627	177,627
Charges for services	-	-	-
Interest	-	14,292	14,292
Miscellaneous	-	-	-
Total Revenues	3,352,471	191,919	3,544,390
EXPENDITURES			
Current:			
Public safety	-	-	-
Public works	914,936	-	914,936
Public safety	-	-	-
Culture and recreation	-	-	-
Health and welfare	-	240,704	240,704
Transit and urban development	-	763,722	763,722
Debt service:			
Principal	-	376	376
Interest and fiscal charges	-	23	23
Miscellaneous	-	-	-
Debt issuance costs	-	-	-
Total Expenditures	914,936	1,004,825	1,919,761
Excess (deficiency) of revenues over (under) expenditures	2,437,535	(812,906)	1,624,629
OTHER FINANCING SOURCES (USES)			
Transfers in	604,454	1,025,580	1,630,034
Transfers out	(3,041,989)	-	(3,041,989)
Increase in obligations under lease	-	13,937	13,937
Total other financing sources (uses)	(2,437,535)	1,039,517	(1,398,018)
Net change in fund balances	-	226,611	226,611
Fund balances - beginning of year	-	253,891	253,891
Fund balances - end of year	\$ -	\$ 480,502	\$ 480,502

DEBT SERVICE FUNDS			TOTAL
AD VALOREM	FIREMEN'S		NONMAJOR
TAX BONDS	PENSION MERGER	TOTAL	GOVERNMENTAL
	FUND		FUNDS
\$ 90,347	\$ 456,110	\$ 546,457	\$ 3,898,928
-	-	-	177,627
-	-	-	-
272	38,802	39,074	53,366
-	-	-	-
90,619	494,912	585,531	4,129,921
-	-	-	-
-	-	-	914,936
-	-	-	-
-	-	-	-
-	-	-	240,704
-	-	-	763,722
-	172,000	172,000	172,376
-	32,064	32,064	32,087
-	-	-	-
-	-	-	-
-	204,064	204,064	2,123,825
90,619	290,848	381,467	2,006,096
-	-	-	1,630,034
-	-	-	(3,041,989)
-	-	-	13,937
-	-	-	(1,398,018)
90,619	290,848	381,467	608,078
7,267	632,471	639,738	893,629
\$ 97,886	\$ 923,319	\$ 1,021,205	\$ 1,501,707

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2024

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
TAXES						
Ad valorem tax	\$ 1,213,560	\$ -	\$ 1,213,560	\$ 1,232,700	\$ 1,232,700	\$ (19,140)
Sales tax	27,747,407	-	27,747,407	24,350,000	27,790,000	(42,593)
Beer tax	55,389	-	55,389	60,000	60,000	(4,611)
Parking tax	1,632,765	-	1,632,765	2,000,000	2,000,000	(367,235)
Franchises						
Electricity service	1,616,232	-	1,616,232	1,807,000	1,807,000	(190,768)
Gas service	237,587	-	237,587	225,000	225,000	12,587
Off-track wagering	78,688	-	78,688	50,000	50,000	28,688
Hotel/motel tax	365,937	-	365,937	320,000	320,000	45,937
Telephone	41,255	-	41,255	65,000	65,000	(23,745)
Video service	110,590	-	110,590	160,000	160,000	(49,410)
Consumer tax	132,452	-	132,452	190,000	190,000	(57,548)
Riverboat	3,279,352	-	3,279,352	2,300,000	3,200,000	79,352
Total taxes	36,511,214	-	36,511,214	32,759,700	37,099,700	(588,486)
LICENSES AND PERMITS						
Business:						
Occupational	2,956,126	-	2,956,126	1,700,000	2,950,000	6,126
Alcoholic beverage	96,000	-	96,000	70,000	70,000	26,000
Chain store	31,817	-	31,817	30,000	30,000	1,817
Plumbing	36,000	-	36,000	40,000	40,000	(4,000)
Electrical	29,900	-	29,900	36,000	36,000	(6,100)
Taxi cab	763,306	-	763,306	675,000	675,000	88,306
Air conditioning	18,600	-	18,600	19,000	19,000	(400)
Bingo	50	-	50	100	100	(50)
Animal control	-	-	-	-	-	-
Total business	3,931,799	-	3,931,799	2,570,100	3,820,100	111,699
Non-business:						
Building	308,789	-	308,789	550,000	550,000	(241,211)
Miscellaneous	3,050	-	3,050	2,000	2,000	1,050
Brake tags	167,981	-	167,981	150,000	150,000	17,981
Total non-business	479,820	-	479,820	702,000	702,000	(222,180)
Total licenses and permits	4,411,619	-	4,411,619	3,272,100	4,522,100	(110,481)
INTERGOVERNMENTAL						
Federal Grants	266,067	(180,624)	85,443	-	-	85,443
From state:						
Parish transportation fund	234,844	-	234,844	425,000	425,000	(190,156)
Parish road fund	206,400	-	206,400	225,000	225,000	(18,600)
Video poker	663,964	-	663,964	600,000	600,000	63,964
Other state grants	36,000	-	36,000	-	-	36,000
From other local government subdivisions:						
Jefferson Council on Aging	38,640	-	38,640	30,000	30,000	8,640
Jefferson Parish	211,000	-	211,000	200,000	200,000	11,000
Total intergovernmental	\$ 1,656,915	\$ (180,624)	\$ 1,476,291	\$ 1,480,000	\$ 1,480,000	\$ (3,709)

(Continued)

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES - BUDGET AND ACTUAL (CONTINUED)
GENERAL FUND
YEAR ENDED JUNE 30, 2024

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
CHARGES FOR SERVICES						
Zoning fees	\$ 12,750	\$ -	\$ 12,750	\$ 5,000	\$ 5,000	\$ 7,750
Inspection fees						
Electrical	72,555	-	72,555	50,000	50,000	22,555
Plumbing	54,243	-	54,243	30,000	30,000	24,243
Air conditioning, heating, and other	64,233	-	64,233	50,000	50,000	14,233
Maps and document sales	34,901	-	34,901	2,500	2,500	32,401
Tax research fees	5,045	-	5,045	5,000	5,000	45
Police reports	67,060	-	67,060	45,000	45,000	22,060
Weed cutting fees	71,577	-	71,577	50,000	50,000	21,577
Recreation department						
Participation fees	99,840	-	99,840	60,000	60,000	39,840
Admission fees	120,766	-	120,766	45,000	45,000	75,766
Identification and other fees	163,181	-	163,181	60,500	60,500	102,681
Community service fees	-	-	-	-	-	-
Administrative charges	83,952	-	83,952	61,000	61,000	22,952
Total charges for services	850,103	-	850,103	464,000	464,000	386,103
FINES AND FORFEITURES						
Fines	1,007,512	-	1,007,512	905,000	905,000	102,512
Forfeitures	224,649	-	224,649	140,000	140,000	84,649
DWI fines	3,846	-	3,846	3,500	3,500	346
Reinstatement fees	29,973	-	29,973	21,000	21,000	8,973
Total fines and forfeitures	1,265,980	-	1,265,980	1,069,500	1,069,500	196,480
INTEREST ON INVESTED FUNDS	2,079,694	-	2,079,694	600,000	1,930,000	149,694
MISCELLANEOUS						
Donations	118,003	-	118,003	-	-	118,003
Rents	298,825	-	298,825	277,012	277,012	21,813
Other investment income	84,145	-	84,145	100,000	100,000	(15,855)
Other	384,065	-	384,065	60,100	60,100	323,965
Total miscellaneous	885,038	-	885,038	437,112	437,112	447,926
Total revenues	\$ 47,660,563	\$ (180,624)	\$ 47,479,939	\$ 40,082,412	\$ 47,002,412	\$ 477,527

CITY OF KENNER, LOUISIANA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2024

		ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ACTUAL			ORIGINAL BUDGET	FINAL BUDGET	
GENERAL GOVERNMENT						
Personnel	\$ 7,912,651	\$ -	\$ 7,912,651	\$ 9,566,693	\$ 8,210,938	\$ 298,287
Supplies	202,028	(32,738)	169,290	180,284	217,315	48,025
Service charges	5,629,056	(174,169)	5,454,887	6,231,107	6,059,930	605,043
Capital outlay	934,293	(88,182)	846,111	-	62,015	(784,096)
Total general government	14,678,028	(295,089)	14,382,939	15,978,084	14,550,198	167,259
PUBLIC SAFETY						
Personnel	20,308,141	(132,523)	20,175,618	20,748,014	20,175,063	(555)
Supplies	830,632	(15,496)	815,136	692,097	881,758	66,622
Service charges	3,098,050	9,656	3,107,706	2,918,673	3,091,550	(16,156)
Capital outlay	1,161,006	124,251	1,285,257	1,987,000	1,475,964	190,707
Total public safety	25,397,829	(14,112)	25,383,717	26,345,784	25,624,335	240,618
PUBLIC WORKS						
Personnel	4,256,270	-	4,256,270	5,506,092	4,760,180	503,910
Supplies	499,083	(20,030)	479,053	897,100	752,887	273,834
Service charges	1,040,259	45,931	1,086,190	1,469,697	1,246,214	160,024
Capital outlay	22,196	(22,196)	-	-	27,041	27,041
Total public works	5,817,808	3,705	5,821,513	7,872,889	6,786,322	964,809
HEALTH AND WELFARE						
Personnel	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Service charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total health and welfare	-	-	-	-	-	-

(Continued)

CITY OF KENNER, LOUISIANA
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (CONTINUED)
GENERAL FUND
YEAR ENDED JUNE 30, 2024

		ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ACTUAL			ORIGINAL BUDGET	FINAL BUDGET	
CULTURE AND RECREATION						
Personnel	\$ 2,023,823	\$ -	\$ 2,023,823	\$ 3,134,394	\$ 2,290,712	\$ 266,889
Supplies	143,273	(9,950)	133,323	189,700	287,419	154,096
Service charges	367,283	(2,711)	364,572	296,800	483,236	118,664
Capital outlay	168,145	(123,044)	45,101	32,000	70,915	25,814
Total culture and recreation	2,702,524	(135,705)	2,566,819	3,652,894	3,132,282	565,463
TRANSIT						
Personnel	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Service charges	21,383	-	21,383	468,000	18,000	(3,383)
Capital outlay	-	-	-	-	-	-
TOTAL TRANSIT	21,383	-	21,383	468,000	18,000	(3,383)
TOTAL EXPENDITURES						
Personnel	34,500,885	(132,523)	34,368,362	38,955,193	35,436,893	1,068,531
Supplies	1,675,016	(78,214)	1,596,802	1,959,181	2,139,379	542,577
Service charges	10,156,031	(121,293)	10,034,738	11,384,277	10,898,930	864,192
Capital outlay	2,285,640	(109,171)	2,176,469	2,019,000	1,635,935	(540,534)
Debt service						
Principal	274,190	-	274,190	-	-	(274,190)
Interest and fiscal charges	83,698	-	83,698	-	-	(83,698)
TOTAL EXPENDITURES	\$ 48,975,460	\$ (441,201)	\$ 48,534,259	\$ 54,317,651	\$ 50,111,137	\$ 1,576,878

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
GENERAL GOVERNMENT FUNCTION

COUNCIL OFFICE

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 902,228	\$ -	\$ 902,228	\$ 1,065,295	\$ 944,025	\$ 41,797
Supplies	12,796	(1,464)	11,332	32,170	32,410	21,078
Service charges	213,397	(14,871)	198,526	291,050	357,277	158,751
Capital outlay	2,040	(754)	1,286	-	2,163	877
	<u>\$ 1,130,461</u>	<u>\$ (17,089)</u>	<u>\$ 1,113,372</u>	<u>\$ 1,388,515</u>	<u>\$ 1,335,875</u>	<u>\$ 222,503</u>

MAYOR'S OFFICE

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 1,019,583	\$ -	\$ 1,019,583	\$ 1,105,438	\$ 1,104,655	\$ 85,072
Supplies	6,704	243	6,947	7,800	8,790	1,843
Service charges	48,275	-	48,275	54,200	54,343	6,068
Capital outlay	230	-	230	-	322	92
Total expenditures	<u>\$ 1,074,792</u>	<u>\$ 243</u>	<u>\$ 1,075,035</u>	<u>\$ 1,167,438</u>	<u>\$ 1,168,110</u>	<u>\$ 93,075</u>

FINANCE

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 1,521,352	\$ -	\$ 1,521,352	\$ 1,635,809	\$ 1,629,205	\$ 107,853
Supplies	19,870	(170)	19,700	19,975	24,707	5,007
Service charges	56,717	-	56,717	72,700	95,657	38,940
Capital outlay	1,400	(12,275)	(10,875)	-	13,235	24,110
Total expenditures	<u>\$ 1,599,339</u>	<u>\$ (12,445)</u>	<u>\$ 1,586,894</u>	<u>\$ 1,728,484</u>	<u>\$ 1,762,804</u>	<u>\$ 175,910</u>

RISK, INSURANCE, AUDIT & COMPLIANCE

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	(16)	-	(16)	-	-	16
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>\$ (16)</u>	<u>\$ -</u>	<u>\$ (16)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16</u>

(Continued)

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
GENERAL GOVERNMENT FUNCTION (CONTINUED)

PURCHASING

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PERSONNEL

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 478,932	\$ -	\$ 478,932	\$ 493,028	\$ 496,242	\$ 17,310
Supplies	2,094	(138)	1,956	5,920	5,838	3,882
Service charges	87,342	-	87,342	94,100	95,452	8,110
Capital outlay	-	-	-	-	297	297
Total expenditures	\$ 568,368	\$ (138)	\$ 568,230	\$ 593,048	\$ 597,829	\$ 29,599

PLANNING

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 323,151	\$ -	\$ 323,151	\$ 394,076	\$ 384,954	\$ 61,803
Supplies	16,646	(105)	16,541	16,500	18,503	1,962
Service charges	12,908	(1,284)	11,624	18,750	25,120	13,496
Capital outlay	3,150	-	3,150	-	3,587	437
Total expenditures	\$ 355,855	\$ (1,389)	\$ 354,466	\$ 429,326	\$ 432,164	\$ 77,698

INFORMATION TECHNOLOGY

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 472,168	\$ -	\$ 472,168	\$ 591,818	\$ 503,835	\$ 31,667
Supplies	12,538	(9)	12,529	13,393	16,153	3,624
Service charges	674,044	(154,032)	520,012	1,037,656	688,985	168,973
Capital outlay	-	(1,708)	(1,708)	-	1,708	3,416
Total expenditures	\$ 1,158,750	\$ (155,749)	\$ 1,003,001	\$ 1,642,867	\$ 1,210,681	\$ 207,680

(Continued)

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
GENERAL GOVERNMENT FUNCTION (CONTINUED)

CIVIL SERVICE

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 346,128	\$ -	\$ 346,128	\$ 347,537	\$ 359,664	\$ 13,536
Supplies	684	(337)	347	2,615	2,049	1,702
Service charges	41,750	-	41,750	63,739	61,826	20,076
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ 388,562	\$ (337)	\$ 388,225	\$ 413,891	\$ 423,539	\$ 35,314

GENERAL MUNICIPAL EXPENSE

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 644,643	\$ -	\$ 644,643	\$ 544,502	\$ 483,451	\$ (161,192)
Supplies	116,213	(29,588)	86,625	64,800	92,196	5,571
Service charges	2,170,233	(1,380)	2,168,853	2,135,500	2,137,245	(31,608)
Capital outlay	914,494	(65,921)	848,573	-	27,607	(820,966)
Total expenditures	\$ 3,845,583	\$ (96,889)	\$ 3,748,694	\$ 2,744,802	\$ 2,740,499	\$ (1,008,195)

MAYOR'S COURT

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 820,615	\$ -	\$ 820,615	\$ 908,073	\$ 915,015	\$ 94,400
Supplies	12,532	177	12,709	13,051	14,715	2,006
Service charges	82,096	(1,702)	80,394	142,956	141,450	61,056
Capital outlay	3,183	-	3,183	-	3,300	117
Total expenditures	\$ 918,426	\$ (1,525)	\$ 916,901	\$ 1,064,080	\$ 1,074,480	\$ 157,579

CITY ATTORNEY

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 888,245	\$ -	\$ 888,245	\$ 960,957	\$ 888,244	\$ (1)
Supplies	1,951	(1,347)	604	4,060	1,954	1,350
Service charges	151,957	(900)	151,057	55,456	137,575	(13,482)
Capital outlay	9,796	(7,524)	2,272	-	9,796	7,524
Total expenditures	\$ 1,051,949	\$ (9,771)	\$ 1,042,178	\$ 1,020,473	\$ 1,037,569	\$ (4,609)

(Continued)

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
GENERAL GOVERNMENT FUNCTION (CONTINUED)

INSURANCE

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	2,075,184	-	2,075,184	2,265,000	2,265,000	189,816
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ 2,075,184	\$ -	\$ 2,075,184	\$ 2,265,000	\$ 2,265,000	\$ 189,816

PAY INCENTIVES

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 495,606	\$ -	\$ 495,606	\$ 1,520,160	\$ 501,648	\$ 6,042
Supplies	-	-	-	-	-	-
Service charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ 495,606	\$ -	\$ 495,606	\$ 1,520,160	\$ 501,648	\$ 6,042

BAD DEBT

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	15,129	-	15,129	-	-	(15,129)
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ 15,129	\$ -	\$ 15,129	\$ -	\$ -	\$ (15,129)

ECONOMIC DEVELOPMENT

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	40	-	40	-	-	(40)
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ 40	\$ -	\$ 40	\$ -	\$ -	\$ (40)

(Continued)

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
GENERAL GOVERNMENT FUNCTION (CONTINUED)

TOTAL - GENERAL GOVERNMENT FUNCTION

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 7,912,651	\$ -	\$ 7,912,651	\$ 9,566,693	\$ 8,210,938	\$ 298,287
Supplies	202,028	(32,738)	169,290	180,284	217,315	48,025
Service charges	5,629,056	(174,169)	5,454,887	6,231,107	6,059,930	605,043
Capital outlay	934,293	(88,182)	846,111	-	62,015	(784,096)
Total expenditures	<u>\$ 14,678,028</u>	<u>\$ (295,089)</u>	<u>\$ 14,382,939</u>	<u>\$ 15,978,084</u>	<u>\$ 14,550,198</u>	<u>\$ 167,259</u>

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
PUBLIC SAFETY FUNCTION

POLICE ADMINISTRATIVE SERVICES

EXPENDITURES	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
Personnel	\$ 2,431,781	\$ (23,445)	\$ 2,408,336	\$ 2,402,846	\$ 2,402,446	\$ (5,890)
Supplies	49,237	(561)	48,676	48,000	51,972	3,296
Service charges	775,640	24,741	800,381	911,000	801,901	1,520
Capital outlay	369,187	(13,433)	355,754	760,000	525,148	169,394
Total expenditures	\$ 3,625,845	\$ (12,698)	\$ 3,613,147	\$ 4,121,846	\$ 3,781,467	\$ 168,320

POLICE FIELD SERVICES

EXPENDITURES	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
Personnel	\$ 8,939,836	\$ (23,271)	\$ 8,916,565	\$ 9,615,183	\$ 8,913,783	\$ (2,782)
Supplies	588,954	(3,283)	585,671	480,000	607,292	21,621
Service charges	1,925,506	(14,943)	1,910,563	1,422,000	1,916,635	6,072
Capital outlay	789,838	136,382	926,220	1,012,000	940,316	14,096
Total expenditures	\$ 12,244,134	\$ 94,885	\$ 12,339,019	\$ 12,529,183	\$ 12,378,026	\$ 39,007

POLICE INVESTIGATING SERVICES

EXPENDITURES	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
Personnel	\$ 3,747,728	\$ (70,397)	\$ 3,677,331	\$ 3,362,162	\$ 3,662,962	\$ (14,369)
Supplies	18,342	(777)	17,565	10,000	19,086	1,521
Service charges	300	-	300	10,000	300	-
Capital outlay	-	-	-	125,000	-	-
Total expenditures	\$ 3,766,370	\$ (71,174)	\$ 3,695,196	\$ 3,507,162	\$ 3,682,348	\$ (12,848)

POLICE COMMUNICATIONS SERVICES

EXPENDITURES	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
Personnel	\$ 1,171,621	\$ -	\$ 1,171,621	\$ 894,194	\$ 1,172,144	\$ 523
Supplies	-	-	-	-	-	-
Service charges	77,253	-	77,253	-	20,000	(57,253)
Capital outlay	1,981	1,302	3,283	-	3,500	217
Total expenditures	\$ 1,250,855	\$ 1,302	\$ 1,252,157	\$ 894,194	\$ 1,195,644	\$ (56,513)

(Continued)

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
PUBLIC SAFETY FUNCTION (CONTINUED)

POLICE JAIL SERVICES

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 1,419,156	\$ -	\$ 1,419,156	\$ 1,250,915	\$ 1,419,715	\$ 559
Supplies	106,421	7,617	114,038	63,000	112,595	(1,443)
Service charges	16,324	(25)	16,299	15,000	16,025	(274)
Capital outlay	-	-	-	90,000	7,000	7,000
Total expenditures	\$ 1,541,901	\$ 7,592	\$ 1,549,493	\$ 1,418,915	\$ 1,555,335	\$ 5,842

POLICE TECHNICAL SERVICES

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 667,403	\$ (15,410)	\$ 651,993	\$ 677,823	\$ 652,773	\$ 780
Supplies	46,147	(20,854)	25,293	60,000	54,352	29,059
Service charges	53,178	3,105	56,283	50,000	58,542	2,259
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ 766,728	\$ (33,159)	\$ 733,569	\$ 787,823	\$ 765,667	\$ 32,098

CODE ENFORCEMENT - ADMINISTRATION

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 1,542,022	\$ -	\$ 1,542,022	\$ 2,155,419	\$ 1,543,333	\$ 1,311
Supplies	12,001	(856)	11,145	21,880	22,778	11,633
Service charges	236,004	(2,230)	233,774	458,985	244,890	11,116
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ 1,790,027	\$ (3,086)	\$ 1,786,941	\$ 2,636,284	\$ 1,811,001	\$ 24,060

POLICE SUPPORT SERVICES

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
PUBLIC SAFETY FUNCTION (CONTINUED)

CODE ENFORCEMENT - INSPECTIONS

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ (5,696)	\$ -	\$ (5,696)	\$ -	\$ -	\$ 5,696
Supplies	-	-	-	-	-	-
Service charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>\$ (5,696)</u>	<u>\$ -</u>	<u>\$ (5,696)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,696</u>

EMERGENCY MANAGEMENT

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 394,290	\$ -	\$ 394,290	\$ 389,472	\$ 407,907	\$ 13,617
Supplies	9,530	3,218	12,748	9,217	13,683	935
Service charges	13,845	(992)	12,853	51,688	33,257	20,404
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>\$ 417,665</u>	<u>\$ 2,226</u>	<u>\$ 419,891</u>	<u>\$ 450,377</u>	<u>\$ 454,847</u>	<u>\$ 34,956</u>

TOTAL - PUBLIC SAFETY FUNCTION

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 20,308,141	\$ (132,523)	\$ 20,175,618	\$ 20,748,014	\$ 20,175,063	\$ (555)
Supplies	830,632	(15,496)	815,136	692,097	881,758	66,622
Service charges	3,098,050	9,656	3,107,706	2,918,673	3,091,550	(16,156)
Capital outlay	1,161,006	124,251	1,285,257	1,987,000	1,475,964	190,707
Total expenditures	<u>\$ 25,397,829</u>	<u>\$ (14,112)</u>	<u>\$ 25,383,717</u>	<u>\$ 26,345,784</u>	<u>\$ 25,624,335</u>	<u>\$ 240,618</u>

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
PUBLIC WORKS FUNCTION

PUBLIC WORKS - STREET LIGHTING						VARIANCE
EXPENDITURES	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
Personnel	\$ 411,584	\$ -	\$ 411,584	\$ 600,994	\$ 488,485	\$ 76,901
Supplies	6,523	1,160	7,683	9,000	11,947	4,264
Service charges	14,982	-	14,982	5,700	17,420	2,438
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ 433,089	\$ 1,160	\$ 434,249	\$ 615,694	\$ 517,852	\$ 83,603

PUBLIC WORKS - TRAFFIC						VARIANCE
EXPENDITURES	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PUBLIC WORKS - PARKWAYS						VARIANCE
EXPENDITURES	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
Personnel	\$ 453,869	\$ -	\$ 453,869	\$ 778,905	\$ 568,237	\$ 114,368
Supplies	17,009	493	17,502	16,400	20,561	3,059
Service charges	570,506	10,391	580,897	772,000	638,463	57,566
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ 1,041,384	\$ 10,884	\$ 1,052,268	\$ 1,567,305	\$ 1,227,261	\$ 174,993

(Continued)

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
PUBLIC WORKS FUNCTION (CONTINUED)

PUBLIC WORKS - FLEET MANAGEMENT

EXPENDITURES	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
Personnel	\$ 439,818	\$ -	\$ 439,818	\$ 557,414	\$ 471,262	\$ 31,444
Supplies	139,990	(2,561)	137,429	365,300	294,016	156,587
Service charges	145,204	(43,032)	102,172	191,320	148,250	46,078
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>\$ 725,012</u>	<u>\$ (45,593)</u>	<u>\$ 679,419</u>	<u>\$ 1,114,034</u>	<u>\$ 913,528</u>	<u>\$ 234,109</u>

PUBLIC WORKS - GENERAL SERVICES

EXPENDITURES	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
Personnel	\$ 2,172,520	\$ -	\$ 2,172,520	\$ 2,371,528	\$ 2,316,561	\$ 144,041
Supplies	329,550	(16,122)	313,428	497,600	414,463	101,035
Service charges	42,676	(45)	42,631	50,000	57,481	14,850
Capital outlay	22,196	(22,196)	-	-	26,862	26,862
Total expenditures	<u>\$ 2,566,942</u>	<u>\$ (38,363)</u>	<u>\$ 2,528,579</u>	<u>\$ 2,919,128</u>	<u>\$ 2,815,367</u>	<u>\$ 286,788</u>

PUBLIC WORKS ADMINISTRATION

EXPENDITURES	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
Personnel	\$ 363,512	\$ -	\$ 363,512	\$ 706,532	\$ 418,335	\$ 54,823
Supplies	869	-	869	3,300	3,400	2,531
Service charges	254,616	82,927	337,543	405,700	334,895	(2,648)
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>\$ 618,997</u>	<u>\$ 82,927</u>	<u>\$ 701,924</u>	<u>\$ 1,115,532</u>	<u>\$ 756,630</u>	<u>\$ 54,706</u>

TOTAL - PUBLIC WORKS FUNCTION

EXPENDITURES	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
Personnel	\$ 4,256,270	\$ -	\$ 4,256,270	\$ 5,506,092	\$ 4,760,180	\$ 503,910
Supplies	499,083	(20,030)	479,053	897,100	752,887	273,834
Service charges	1,040,259	45,931	1,086,190	1,469,697	1,246,214	160,024
Capital outlay	22,196	(22,196)	-	-	27,041	27,041
Total expenditures	<u>\$ 5,817,808</u>	<u>\$ 3,705</u>	<u>\$ 5,821,513</u>	<u>\$ 7,872,889</u>	<u>\$ 6,786,322</u>	<u>\$ 964,809</u>

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
HEALTH AND WELFARE FUNCTION

CODE ENFORCEMENT - HUMANE

		ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ACTUAL			ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

COUNCIL ON AGING

		ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ACTUAL			ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL - HEALTH AND WELFARE FUNCTION

		ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ACTUAL			ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
CULTURE AND RECREATION FUNCTION

LEISURE SERVICES

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 19,298	\$ -	\$ 19,298	\$ 286,813	\$ 41,783	\$ 22,485
Supplies	18,696	2,512	21,208	75,000	77,192	55,984
Service charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ 37,994	\$ 2,512	\$ 40,506	\$ 361,813	\$ 118,975	\$ 78,469

PLANETARIUM

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ -	\$ -	\$ -	\$ 90,708	\$ 41,699	\$ 41,699
Supplies	61,532	(2,333)	59,199	36,000	76,667	17,468
Service charges	2,239	-	2,239	2,000	3,833	1,594
Capital outlay	22,050	6,563	28,613	-	36,953	8,340
Total expenditures	\$ 85,821	\$ 4,230	\$ 90,051	\$ 128,708	\$ 159,152	\$ 69,101

CULTURE & RECREATION - HUMANITIES AND MUSEUMS

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 83,801	\$ -	\$ 83,801	\$ 118,670	\$ 119,803	\$ 36,002
Supplies	2,576	-	2,576	3,500	3,601	1,025
Service charges	(66)	-	(66)	-	-	66
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ 86,311	\$ -	\$ 86,311	\$ 122,170	\$ 123,404	\$ 37,093

CULTURE & RECREATION - MAIN STREET PROGRAM

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
CULTURE AND RECREATION FUNCTION (CONTINUED)

RECREATION - ATHLETICS

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 885,540	\$ -	\$ 885,540	\$ 1,363,356	\$ 928,128	\$ 42,588
Supplies	37,911	1,033	38,944	43,000	82,989	44,045
Service charges	106,507	(489)	106,018	117,500	163,999	57,981
Capital outlay	16,228	-	16,228	32,000	32,962	16,734
Total expenditures	\$ 1,046,186	\$ 544	\$ 1,046,730	\$ 1,555,856	\$ 1,208,078	\$ 161,348

RECREATION MAINTENANCE

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 737,022	\$ -	\$ 737,022	\$ 928,135	\$ 810,303	\$ 73,281
Supplies	19,680	(10,785)	8,895	26,000	41,831	32,936
Service charges	243,131	(2,153)	240,978	162,000	298,397	57,419
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ 999,833	\$ (12,938)	\$ 986,895	\$ 1,116,135	\$ 1,150,531	\$ 163,636

COMMUNITY SERVICE - ADMINISTRATION

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	(15)	-	(15)	-	-	15
Capital outlay	-	-	-	-	-	-
Total expenditures	\$ (15)	\$ -	\$ (15)	\$ -	\$ -	\$ 15

CULTURE & RECREATION - FOOD BANK

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 298,162	\$ -	\$ 298,162	\$ 346,712	\$ 348,996	\$ 50,834
Supplies	2,878	(377)	2,501	6,200	5,139	2,638
Service charges	15,487	(69)	15,418	15,300	17,007	1,589
Capital outlay	129,867	(129,607)	260	-	1,000	740
Total expenditures	\$ 446,394	\$ (130,053)	\$ 316,341	\$ 368,212	\$ 372,142	\$ 55,801

(Continued)

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
CULTURE AND RECREATION FUNCTION (CONTINUED)

TOTAL - CULTURE AND RECREATION FUNCTION

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ 2,023,823	\$ -	\$ 2,023,823	\$ 3,134,394	\$ 2,290,712	\$ 266,889
Supplies	143,273	(9,950)	133,323	189,700	287,419	154,096
Service charges	367,283	(2,711)	364,572	296,800	483,236	118,664
Capital outlay	168,145	(123,044)	45,101	32,000	70,915	25,814
Total expenditures	<u>\$ 2,702,524</u>	<u>\$ (135,705)</u>	<u>\$ 2,566,819</u>	<u>\$ 3,652,894</u>	<u>\$ 3,132,282</u>	<u>\$ 565,463</u>

CITY OF KENNER, LOUISIANA
COMBINING SCHEDULE OF DEPARTMENTAL EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
TRANSIT FUNCTION

TOTAL - TRANSIT FUNCTION

		ADJUSTMENT TO BUDGETARY		BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ACTUAL	BASIS	BUDGETARY	ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	-	-
Service charges	21,383	-	21,383	468,000	18,000	(3,383)
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>\$ 21,383</u>	<u>\$ -</u>	<u>\$ 21,383</u>	<u>\$ 468,000</u>	<u>\$ 18,000</u>	<u>\$ (3,383)</u>

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
YEAR ENDED JUNE 30, 2024

				BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	ORIGINAL BUDGET	FINAL BUDGET	
REVENUES						
Intergovernmental	\$ 177,627	\$ -	\$ 177,627	\$ -	\$ 167,095	\$ 10,532
Interest	14,292	-	14,292	5,000	5,000	9,292
Miscellaneous	-	-	-	-	-	-
Total revenues	191,919	-	191,919	5,000	172,095	19,824
EXPENDITURES						
Public works:						
Capital outlay	-	-	-	-	-	-
Total public works	-	-	-	-	-	-
Culture and recreation:						
Capital outlay	-	-	-	-	-	-
Total culture and recreation	-	-	-	-	-	-
Urban development:						
Personnel	614,165	-	614,165	865,566	865,270	251,105
Supplies	2,093	(2,163)	(70)	6,500	6,608	6,678
Service charges	134,016	(9,305)	124,711	93,500	116,154	(8,557)
Capital outlay	13,816	(12,905)	911	-	1,300	389
Total urban development	764,090	(24,373)	739,717	965,566	989,332	249,615

(Continued)

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
YEAR ENDED JUNE 30, 2024
(CONTINUED)

		ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ACTUAL			ORIGINAL BUDGET	FINAL BUDGET	
EXPENDITURES (CONTINUED)						
Health & Welfare:						
Personnel	\$ 218,108	\$ -	\$ 218,108	\$ 206,987	\$ 225,660	\$ 7,552
Supplies	7,679	(216)	7,463	9,500	9,813	2,350
Service charges	13,916	(299)	13,617	19,200	13,716	99
Capital outlay	1,032	(1,032)	-	-	-	-
Total Health & Welfare	240,735	(1,547)	239,188	235,687	249,189	10,001
Total Expenditures	1,004,825	(25,920)	978,905	1,201,253	1,238,521	259,616
Excess (deficiency) of revenues over (under) expenditures	(812,906)	25,920	(786,986)	(1,196,253)	(1,066,426)	279,440
OTHER FINANCING SOURCES (USES)						
Transfers in	1,025,580	-	1,025,580	-	1,012,099	13,481
Transfers out	-	-	-	-	-	-
Increase in obligations under lease	13,937	(13,937)	-	-	-	-
Total other financing sources (uses)	1,039,517	(13,937)	1,025,580	-	1,012,099	13,481
Net change in fund balance	226,611	11,983	238,594	(1,196,253)	(54,327)	292,921
Fund balance - beginning of year	253,891	-	253,891	253,891	253,891	-
Fund balance - end of year	\$ 480,502	\$ 11,983	\$ 492,485	\$ (942,362)	\$ 199,564	\$ 292,921

See accompanying note to budgetary comparison schedules.

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
STREETS AND DRAINAGE FUND
YEAR ENDED JUNE 30, 2024

		ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS ORIGINAL BUDGET	FINAL BUDGET	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ACTUAL					
REVENUES						
Taxes:						
Ad valorem tax	\$ 3,352,471	\$ -	\$ 3,352,471	\$3,300,000	\$ 3,300,000	\$ 52,471
Total revenues	3,352,471	-	3,352,471	3,300,000	3,300,000	52,471
EXPENDITURES						
Public works:						
Personnel	743,340	-	743,340	1,262,670	771,487	28,147
Supplies	153,910	463	154,373	620,200	269,523	115,150
Service charges	17,686	103,338	121,024	5,500	20,860	(100,164)
Total expenditures	914,936	103,801	1,018,737	1,888,370	1,061,870	43,133
Excess (deficiency) of revenues over (under) expenditures	2,437,535	(103,801)	2,333,734	1,411,630	2,238,130	95,604
OTHER FINANCING SOURCES						
Transfers in	604,454	-	604,454	-	590,612	13,842
Transfers out	(3,041,989)	-	(3,041,989)	(1,411,630)	(6,088,911)	3,046,922
Net change in fund balance	-	(103,801)	(103,801)	-	(3,260,169)	3,156,368
Fund balance - beginning of year	-	-	-	-	-	-
Fund balance - end of year	\$ -	\$ (103,801)	\$ (103,801)	\$ -	\$ (3,260,169)	\$ 3,156,368

See accompanying note to budgetary comparison schedules.

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL DEBT FUND
YEAR ENDED JUNE 30, 2024

		ADJUSTMENT TO BUDGETARY		BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ACTUAL	BASIS	BUDGETARY	ORIGINAL BUDGET	FINAL BUDGET	
REVENUES						
Taxes:						
Sales tax	\$ 1,534,418	\$ -	\$ 1,534,418	\$ 4,069,043	\$ 4,069,043	\$ (2,534,625)
Interest	611,031	-	611,031	500,000	500,000	111,031
Total revenues	2,145,449	-	2,145,449	4,569,043	4,569,043	(2,423,594)
EXPENDITURES						
Debt service:						
Principal	3,715,000	-	3,715,000	4,881,000	4,881,000	1,166,000
Interest	818,603	-	818,603	799,187	799,187	(19,416)
Miscellaneous	36,000	-	36,000	36,000	36,000	-
Total expenditures	4,569,603	-	4,569,603	5,716,187	5,716,187	1,146,584
Excess (deficiency) of revenues over (under) expenditures	(2,424,154)	-	(2,424,154)	(1,147,144)	(1,147,144)	(1,277,010)
OTHER FINANCING SOURCES (USES)						
Transfers in	1,148,136	-	1,148,136	844,136	844,136	304,000
Transfers out	(490,000)	-	(490,000)	-	-	(490,000)
Total other financing sources (uses)	658,136	-	658,136	844,136	844,136	(186,000)
Net change in fund balance	(1,766,018)	-	(1,766,018)	(303,008)	(303,008)	(1,463,010)
Fund balance - beginning of year	9,549,669	-	9,549,669	9,549,669	9,549,669	-
Fund balance - end of year	\$ 7,783,651	\$ -	\$ 7,783,651	\$ 9,246,661	\$ 9,246,661	\$ (1,463,010)

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
AD VALOREM TAX BONDS FUND
YEAR ENDED JUNE 30, 2024

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
REVENUES						
Taxes:						
Ad valorem tax	\$ 90,347	\$ -	\$ 90,347	\$ -	\$ -	\$ 90,347
Interest	272	-	272	50	-	272
Total revenues	90,619	-	90,619	50	-	90,619
EXPENDITURES						
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	90,619	-	90,619	50	-	90,619
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balance	90,619	-	90,619	50	-	90,619
Fund balance - beginning of year	7,267	-	7,267	7,267	7,267	-
Fund balance - end of year	\$ 97,886	\$ -	\$ 97,886	\$ 7,317	\$ 7,267	\$ 90,619

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FIREMEN'S PENSION MERGER FUND
YEAR ENDED JUNE 30, 2024

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
				ORIGINAL BUDGET	FINAL BUDGET	
REVENUES						
Taxes						
Fire insurance premium	\$ 456,110	\$ -	\$ 456,110	\$ 500,000	\$ 500,000	\$ (43,890)
Interest	38,802	-	38,802	7,500	7,500	31,302
Loan Proceeds	-	-	-	-	-	-
Total revenues	494,912	-	494,912	507,500	507,500	(12,588)
EXPENDITURES						
Debt service:						
Principal	172,000	-	172,000	172,000	172,000	-
Interest and fiscal charges	32,064	-	32,064	32,492	(32,492)	(64,556)
Debt issuance costs	-	-	-	-	-	-
Total expenditures	204,064	-	204,064	204,492	139,508	(64,556)
Excess (deficiency) of revenues over (under) expenditures	290,848	-	290,848	303,008	367,992	(77,144)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balance	290,848	-	290,848	303,008	367,992	(77,144)
Fund balance - beginning of year	632,471	-	632,471	632,471	632,471	-
Fund balance - end of year	\$ 923,319	\$ -	\$ 923,319	\$ 935,479	\$ 1,000,463	\$ (77,144)

**CITY OF KENNER, LOUISIANA
ENTERPRISE FUND DESCRIPTIONS
JUNE 30, 2024**

ENTERPRISE FUNDS

Enterprise Funds are used to report any activity for which a fee is charged to external users for goods or services.

DEPARTMENT OF WASTEWATER OPERATIONS FUND

The Department of Wastewater Operations Fund accounts for the sewer services provided to the residents of the City of Kenner.

CIVIC CENTER OPERATIONS FUND

The Civic Center Operations Fund accounts for the operations of the Pontchartrain Civic Center.

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - BUDGET AND ACTUAL
WASTEWATER OPERATIONS
FOR THE YEAR ENDED JUNE 30, 2024

	ACTUAL	ADJ. TO BUDGETARY BASIS	BUDGETARY	BUDGETARY AMOUNTS ORIGINAL BUDGET	FINAL BUDGET	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
OPERATING REVENUES						
Charges for services						
Sewerage service charges	\$10,723,081	\$ -	\$10,723,081	\$ 9,045,000	\$ 9,045,000	\$ 1,678,081
Total operating revenues	10,723,081	-	10,723,081	9,045,000	9,045,000	1,678,081
OPERATING EXPENSES						
Personnel services	2,298,730	-	2,298,730	2,743,742	2,745,015	446,285
Supplies and other expenses	548,080	-	548,080	657,785	744,823	196,743
Building and maintenance expenses	2,623,147	-	2,623,147	3,499,777	3,788,699	1,165,552
Outside services	1,232,192	-	1,232,192	1,835,374	934,578	(297,614)
Depreciation	4,059,356	(4,059,356)	-	-	-	-
Public works	-	-	-	(10,433,586)	(10,433,586)	(10,433,586)
Bad debt expense	92,412	-	92,412	-	-	(92,412)
Other	20,431	-	20,431	25,750	870,309	849,878
Total operating expenses	10,874,348	(4,059,356)	6,814,992	(1,671,158)	(1,350,162)	(8,165,154)
Operating income (loss)	(151,267)	4,059,356	3,908,089	10,716,158	10,395,162	(6,487,073)
NON-OPERATING REVENUES (EXPENSES)						
Ad valorem taxes	703,672	-	703,672	565,000	565,000	138,672
Operating grants	-	-	-	-	-	-
Interest income	554,958	-	554,958	(690,591)	(690,591)	1,245,549
Loan proceeds	-	-	-	(4,717,266)	(4,717,266)	4,717,266
Amortization of bond discount	(9,796)	9,796	-	-	-	-
Interest expense	(460,328)	-	(460,328)	(445,436)	(445,436)	(14,892)
Bond issuance expense	-	-	-	92,850	92,850	(92,850)
Total non-operating revenues (expenses)	788,506	9,796	798,302	(5,195,443)	(5,195,443)	5,993,745
Income (loss) before contributions and transfers	637,239	4,069,152	4,706,391	5,520,715	5,199,719	(493,328)
Bond payments	-	-	-	(1,733,000)	(1,733,000)	1,733,000
Capital contributions	93,724	(93,724)	-	-	-	-
Transfer in	490,000	-	490,000	2,150,000	2,179,623	(1,689,623)
Transfer out	(844,136)	-	(844,136)	(844,136)	(844,136)	-
Change in net position	376,827	3,975,428	4,352,255	5,093,579	4,802,206	(449,951)
Net position - beginning of year, as restated	41,092,614	-	41,092,614	41,092,614	41,092,614	-
Net position - end of year	\$41,469,441	\$ 3,975,428	\$45,444,869	\$46,186,193	\$45,894,820	\$ (449,951)

CITY OF KENNER, LOUISIANA
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - BUDGET AND ACTUAL
CIVIC CENTER OPERATIONS
FOR THE YEAR ENDED JUNE 30, 2024

				BUDGETARY AMOUNTS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ACTUAL	ADJ. TO BUDGETARY BASIS	BUDGETARY	ORIGINAL BUDGET	FINAL BUDGET	
OPERATING REVENUES						
Charges for services:						
Rental charges	\$ 750,393	\$ -	\$ 750,393	\$ 710,000	\$ 710,000	\$ 40,393
Parking	48,453	-	48,453	43,000	43,000	5,453
Concessions	163,867	-	163,867	108,700	108,700	55,167
Catering	218,178	-	218,178	226,500	226,500	(8,322)
Reimbursed services	149,316	-	149,316	257,000	257,000	(107,684)
Advertising	26,208	-	26,208	25,000	25,000	1,208
Miscellaneous	172,693	-	172,693	31,400	31,400	141,293
Total operating revenues	1,529,108	-	1,529,108	1,401,600	1,401,600	127,508
OPERATING EXPENSES						
Supplies and other expenses	91,656	-	91,656	22,570	22,570	(69,086)
Building and maintenance expense	538,392	-	538,392	905,418	917,789	379,397
Outside services	1,395,930	-	1,395,930	1,365,184	1,365,184	(30,746)
Insurance premiums	125,963	-	125,963	127,000	127,000	1,037
General expenses:						
Depreciation	532,367	(532,367)	-	-	-	-
Total operating expenses	2,684,308	(532,367)	2,151,941	2,420,172	2,432,543	280,602
Operating income (loss)	(1,155,200)	532,367	(622,833)	(1,018,572)	(1,030,943)	408,110
NON-OPERATING REVENUES (EXPENSES)						
Hotel/motel taxes	132,494	-	132,494	178,000	178,000	(45,506)
Cable television franchise fees	257,463	-	257,463	285,000	285,000	(27,537)
Interest income	3,189	-	3,189	1,500	1,500	1,689
Total non-operating revenues	393,146	-	393,146	464,500	464,500	(71,354)
Change in net position	(762,054)	532,367	(229,687)	(554,072)	(566,443)	336,756
Net position - beginning of year	9,794,773	-	9,794,773	9,794,773	9,794,773	-
Net position - end of year	\$ 9,032,719	\$ 532,367	\$ 9,565,086	\$ 9,240,701	\$ 9,228,330	\$ 336,756

**CITY OF KENNER, LOUISIANA
INTERNAL SERVICE FUND DESCRIPTIONS
JUNE 30, 2024**

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

SELF-INSURANCE FUND

The Self-Insurance Fund accounts for monies accumulated to provide automobile, property damage, and worker's compensation for which the City is self-insured.

HEALTH INSURANCE FUND

The Health Insurance Fund accounts for monies accumulated to pay the health insurance premiums.

CITY OF KENNER, LOUISIANA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2024

	SELF- INSURANCE FUND	HEALTH INSURANCE FUND	TOTAL
ASSETS			
Cash	\$ 207,387	\$ 619,185	\$ 826,572
Equity in pooled cash	<u>2,408</u>	<u>-</u>	<u>2,408</u>
Total assets	<u>209,795</u>	<u>619,185</u>	<u>828,980</u>
LIABILITIES			
Accounts payable	-	8,229	8,229
Estimated claims payable	5,195,231	-	5,195,231
Due to other funds	<u>2,891</u>	<u>1,474,120</u>	<u>1,477,011</u>
Total liabilities	<u>5,198,122</u>	<u>1,482,349</u>	<u>6,680,471</u>
NET POSITION			
Unrestricted	<u>(4,988,327)</u>	<u>(863,164)</u>	<u>(5,851,491)</u>
Total net position	<u>\$ (4,988,327)</u>	<u>\$ (863,164)</u>	<u>\$ (5,851,491)</u>

CITY OF KENNER, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	SELF- INSURANCE FUND	HEALTH INSURANCE FUND	TOTAL
OPERATING REVENUES			
Charges for services	<u>\$ 950,000</u>	<u>\$ 5,873,910</u>	<u>\$ 6,823,910</u>
OPERATING EXPENSES			
Outside services	151,187	-	151,187
Insurance claims	1,215,306	-	1,215,306
Insurance premiums	<u>-</u>	<u>6,040,444</u>	<u>6,040,444</u>
Total operating expenses	<u>1,366,493</u>	<u>6,040,444</u>	<u>7,406,937</u>
Operating income (loss)	<u>(416,493)</u>	<u>(166,534)</u>	<u>(583,027)</u>
NON-OPERATING REVENUE (EXPENSE)			
Interest income	<u>13,253</u>	<u>21,685</u>	<u>34,938</u>
Total non-operating revenue	<u>13,253</u>	<u>21,685</u>	<u>34,938</u>
Income (loss) before transfers	(403,240)	(144,849)	(548,089)
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	(403,240)	(144,849)	(548,089)
Net position - beginning of year	<u>(4,585,087)</u>	<u>(718,315)</u>	<u>(5,303,402)</u>
Net position - end of year	<u><u>\$ (4,988,327)</u></u>	<u><u>\$ (863,164)</u></u>	<u><u>\$ (5,851,491)</u></u>

CITY OF KENNER, LOUISIANA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	SELF- INSURANCE FUND	HEALTH INSURANCE FUND	TOTAL
Cash flows from operating activities:			
Receipts from insured	\$ 950,000	\$ 5,873,910	\$ 6,823,910
Payments to suppliers	(962,396)	(6,035,688)	(6,998,084)
Internal activity - receipts from other funds	-	149,825	149,825
Net cash provided by (used for) operating activities	<u>(12,396)</u>	<u>(11,953)</u>	<u>(24,349)</u>
Cash flows from investing activities:			
Interest and dividends received	<u>13,253</u>	<u>21,685</u>	<u>34,938</u>
Net cash provided by investing activities	<u>13,253</u>	<u>21,685</u>	<u>34,938</u>
Net increase (decrease) in cash and cash equivalents	857	9,732	10,589
Cash and cash equivalents, beginning of year	<u>208,938</u>	<u>609,453</u>	<u>818,391</u>
Cash and cash equivalents, end of year	<u><u>\$ 209,795</u></u>	<u><u>\$ 619,185</u></u>	<u><u>\$ 828,980</u></u>
Reconciliation to Statement of Net Position:			
Cash	\$ 207,387	\$ 619,185	\$ 826,572
Equity in pooled cash	<u>2,408</u>	<u>-</u>	<u>2,408</u>
Cash and cash equivalents, end of year	<u><u>\$ 209,795</u></u>	<u><u>\$ 619,185</u></u>	<u><u>\$ 828,980</u></u>
Reconciliation of operating income to net cash provided by (used for) operating activities:			
Operating income (loss)	<u>\$ (416,493)</u>	<u>\$ (166,534)</u>	<u>\$ (583,027)</u>
Adjustments to reconcile operating income to net cash provided by operating activities:			
Change in assets and liabilities:			
Increase in accounts payable	-	4,756	4,756
Decrease in estimated claims payable	404,097	-	404,097
Increase (decrease) in due to other funds	-	149,825	149,825
Total adjustments	<u>404,097</u>	<u>154,581</u>	<u>558,678</u>
Net cash provided by (used for) operating activities	<u>\$ (12,396)</u>	<u>\$ (11,953)</u>	<u>\$ (24,349)</u>

**CITY OF KENNER, LOUISIANA
FIDUCIARY FUND DESCRIPTIONS
JUNE 30, 2024**

FIDUCIARY FUNDS

Fiduciary funds are used to account for resources held for the benefit of parties outside the government.

AIRPORT SALES TAX FUND

The Airport Sales Tax Fund is used to account for the proceeds of sales taxes generated from a special 2% sales tax assessed within the Airport Taxing District, and to distribute to the appropriate taxing bodies.

VETERANS BOULEVARD ECONOMIC DEVELOPMENT FUND

The Veterans Boulevard Economic Development Fund is used to account for the proceeds of sales taxes generated from a special 2% sales tax assessed within the Economic Development Taxing District to pay the costs of economic development projects, and to distribute to the appropriate entity.

CITY OF KENNER, LOUISIANA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2024

	AIRPORT SALES TAX FUND	VETERANS BLVD ECONOMIC DEVELOPMENT FUND	TOTAL
ASSETS			
Equity in pooled cash	\$ 3	\$ 1,043,483	\$ 1,043,486
Receivables (net, where applicable, of allowance for uncollectibles)			
Intergovernmental	<u>535,369</u>	<u>-</u>	<u>535,369</u>
Total assets	<u><u>535,372</u></u>	<u><u>1,043,483</u></u>	<u><u>1,578,855</u></u>
LIABILITIES			
Due to other governments	<u>\$ 535,372</u>	<u>\$ -</u>	<u>\$ 535,372</u>
Total liabilities	<u>535,372</u>	<u>-</u>	<u>535,372</u>
NET POSITION	<u><u>\$ -</u></u>	<u><u>\$ 1,043,483</u></u>	<u><u>\$ 1,043,483</u></u>

CITY OF KENNER, LOUISIANA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	AIRPORT SALES TAX FUND	VETERANS BLVD ECONOMIC DEVELOPMENT FUND	TOTAL
ADDITIONS			
Taxes	\$ 4,403,883	\$ 582,842	\$ 4,986,725
Total additions	4,403,883	582,842	4,986,725
DEDUCTIONS			
Distributions to other governments	4,403,883	-	4,403,883
Total deductions	4,403,883	-	4,403,883
Change in net position	-	582,842	582,842
Net position - beginning of year	-	460,641	460,641
Net position - end of year	\$ -	\$ 1,043,483	\$ 1,043,483

CITY OF KENNER, LOUISIANA
SCHEDULE OF COUNCILPERSONS' COMPENSATION
YEAR ENDED JUNE 30, 2024

<u>COUNCILPERSON</u>	<u>NUMBER OF DAYS SERVED</u>	<u>COMPENSATION</u>
Kristi McKinney	365	\$ 36,055
Thomas Willmott	365	44,228
George Branigan	365	38,045
Deleger Dunn	365	30,385
Ronald Scharwath	365	30,678
Joseph Lahatte	365	45,725
Brian Brennan	365	<u>35,111</u>
		<u>\$ 260,227</u>

CITY OF KENNER, LOUISIANA
SUPPLEMENTARY INFORMATION
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
JUNE 30, 2024

Agency Head Name: Michael J. Glaser

Period: July 1, 2023 - June 30, 2024

Salary	\$	115,574
Benefits - insurance		8,391
Benefits - retirement		34,094
Reimbursements		5,700
Automobile expenses		<u>6,000</u>
	\$	<u><u>169,759</u></u>

CITY OF KENNER, LOUISIANA
SUPPLEMENTARY INFORMATION
JUSTICE SYSTEM FUNDING SCHEDULE - RECEIVING ENTITY
AS REQUIRED BY ACT 87 OF THE 2020 REGULAR LEGISLATIVE SESSION
FOR THE YEAR ENDED JUNE 30, 2024

	First Six Month Period Ended <u>12/31/2023</u>	Second Six Month Period Ended <u>06/30/2024</u>
Cash Basis Presentation		
Receipts From:		
LA Office of Motor Vehicles, Criminal Court Costs/Fees	<u>\$ 3,775</u>	<u>\$ 4,063</u>
Subtotal Receipts	<u><u>\$ 3,775</u></u>	<u><u>\$ 4,063</u></u>
Ending Balance of Amounts Assessed but Not Received	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF KENNER, LOUISIANA
SUPPLEMENTARY INFORMATION
JUSTICE SYSTEM FUNDING SCHEDULE - COLLECTING/DISBURSING ENTITY
AS REQUIRED BY ACT 87 OF THE 2020 REGULAR LEGISLATIVE SESSION
FOR THE YEAR ENDED JUNE 30, 2024

	First Six Month Period Ended 12/31/2023	Second Six Month Period Ended 06/30/2024
Cash Basis Presentation		
Beginning Balance of Amounts Collected	<u>\$ 3,099,256</u>	<u>\$ 3,668,998</u>
Add Collections:		
Bond Fees	\$ 52,005	\$ 62,957
Pre-Trial Diversion Program Fees	135,106	133,805
Criminal Costs/Fees	60,119	65,771
Criminal Fees - Contempt	8,832	8,827
Criminal Fines - Other	252,089	282,006
Service/Collection Fees	51,840	56,418
Other	<u>112,196</u>	<u>122,522</u>
Subtotal Collections	<u>\$ 672,187</u>	<u>\$ 732,307</u>
Less Disbursements to Governments & Nonprofits:		
Louisiana Association of Chiefs of Police, Court Costs/Fees	\$ 1,704	\$ 1,356
Treasurer, State of Louisiana, Court Costs/Fees	5,387	3,922
Supreme Court of Louisiana, Court Costs/Fees	6,181	6,641
Crimestoppers, Inc., Court Costs/Fees	4,148	4,445
LA Commission on Law Enforcement, Court Costs/Fees	4,471	4,466
24th Judicial District Indigent Defendant Board, Court Costs/Fees	78,300	84,533
Department of Health and Hospitals, Court Costs/Fees	<u>2,255</u>	<u>2,498</u>
Subtotal Disbursements/Retainage	<u>\$ 102,445</u>	<u>\$ 107,861</u>
Ending Balance of Amounts Assessed but Not Received	<u>\$ 3,668,998</u>	<u>\$ 4,293,443</u>

STATISTICAL SECTION

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

Contents

Schedules

Financial Trends

1 - 4

These schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time.

Revenue Capacity

5 - 9

These schedules contain information to help the reader assess the city's most significant local revenue source, the sales tax, as well as the property tax.

Debt Capacity

10 - 14

These schedules present information to help the reader assess the affordability of the city's current levels of outstanding debt and the city's ability to issue additional debt in the future.

Demographic and Economic Information

15 - 16

These schedules offer demographic and economic indicators to help the reader understand the environment within which the city's financial

Operating Information

17 - 19

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

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

CITY OF KENNER, LOUISIANA
SCHEDULE 1 -- NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(Unaudited)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Governmental activities					
Net investment in capital assets	\$ 156,456,600	\$ 149,042,805	\$ 138,501,616	\$ 131,061,483	\$ 129,458,648
Restricted	7,965,322	6,604,685	9,097,420	9,212,571	9,853,877
Unrestricted	<u>(45,070,937)</u>	<u>(40,835,794)</u>	<u>(41,045,645)</u>	<u>(53,958,644)</u>	<u>(40,073,193)</u>
Total governmental activities net position	<u>\$ 119,350,985</u>	<u>\$ 114,811,696</u>	<u>\$ 106,553,391</u>	<u>\$ 86,315,410</u>	<u>\$ 99,239,332</u>
Business-type activities					
Net investment in capital assets	\$ 52,907,339	\$ 59,774,596	\$ 63,270,535	\$ 59,419,503	\$ 54,030,338
Restricted	12,630,950	13,027,560	13,384,442	14,776,869	16,176,932
Unrestricted	<u>165,593</u>	<u>(997,691)</u>	<u>(6,210,890)</u>	<u>(6,645,075)</u>	<u>(8,556,031)</u>
Total business-type activities net position	<u>\$ 65,703,882</u>	<u>\$ 71,804,465</u>	<u>\$ 70,444,087</u>	<u>\$ 67,551,297</u>	<u>\$ 61,651,239</u>
Primary government					
Net investment in capital assets	\$ 209,363,939	\$ 208,817,401	\$ 201,772,151	\$ 190,480,986	\$ 183,488,986
Restricted	20,596,272	19,632,245	22,481,862	23,989,440	26,030,809
Unrestricted	<u>(44,905,344)</u>	<u>(41,833,485)</u>	<u>(47,256,535)</u>	<u>(60,603,719)</u>	<u>(48,629,224)</u>
Total primary government net position	<u>\$ 185,054,867</u>	<u>\$ 186,616,161</u>	<u>\$ 176,997,478</u>	<u>\$ 153,866,707</u>	<u>\$ 160,890,571</u>

(Continued)

Source: Audited Annual Comprehensive Financial Reports

CITY OF KENNER, LOUISIANA
SCHEDULE 1 -- NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS (CONTINUED)
(accrual basis of accounting)
(Unaudited)

			(Restated)	(Restated)	
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Governmental activities					
Net investment in capital assets	\$ 123,879,923	\$ 145,247,752	\$ 137,320,415	\$ 131,102,992	\$ 130,737,408
Restricted	9,129,011	38,538,685	36,634,898	36,844,851	14,273,471
Unrestricted	<u>(34,684,716)</u>	<u>(96,510,270)</u>	<u>(57,870,697)</u>	<u>(49,002,354)</u>	<u>(20,689,658)</u>
Total governmental activities net position	<u>\$ 98,324,218</u>	<u>\$ 87,276,167</u>	<u>\$ 116,084,616</u>	<u>\$ 118,945,489</u>	<u>\$ 124,321,221</u>
Business-type activities					
Net investment in capital assets	\$ 51,167,760	\$ 49,317,389	\$ 47,440,010	\$ 44,474,455	\$ 43,634,793
Restricted	9,170,548	10,120,330	12,022,015	12,070,382	4,915,916
Unrestricted	<u>(266,727)</u>	<u>(1,652,109)</u>	<u>(5,656,978)</u>	<u>(5,657,450)</u>	<u>1,951,451</u>
Total business-type activities net position	<u>\$ 60,071,581</u>	<u>\$ 57,785,610</u>	<u>\$ 53,805,047</u>	<u>\$ 50,887,387</u>	<u>\$ 50,502,160</u>
Primary government					
Net investment in capital assets	\$ 175,047,683	\$ 194,565,141	\$ 184,760,425	\$ 175,577,447	\$ 174,372,201
Restricted	18,299,559	48,659,015	48,656,913	48,915,233	19,189,387
Unrestricted	<u>(34,951,443)</u>	<u>(98,162,379)</u>	<u>(63,527,675)</u>	<u>(54,659,804)</u>	<u>(18,738,207)</u>
Total primary government net position	<u>\$ 158,395,799</u>	<u>\$ 145,061,777</u>	<u>\$ 169,889,663</u>	<u>\$ 169,832,876</u>	<u>\$ 174,823,381</u>

CITY OF KENNER, LOUISIANA
SCHEDULE 2 -- CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(Unaudited)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Expenses					
Governmental activities:					
General government	\$ 13,813,735	\$ 14,836,858	\$ 16,586,949	\$ 15,358,488	\$ 12,481,649
Public safety	29,475,863	30,883,950	33,467,757	35,312,148	32,024,036
Public works	27,941,741	32,764,458	24,782,776	25,194,381	25,521,327
Health and welfare	801,735	613,131	858,793	1,118,220	465,377
Culture and recreation	6,358,836	7,008,906	9,948,548	7,139,313	5,209,904
Transit and urban development	1,894,391	2,922,725	1,588,093	1,616,963	1,366,794
Interest on long-term debt and other charges	1,877,967	2,023,349	1,972,444	1,914,936	1,949,980
Debt issuance costs	-	-	-	-	-
Total governmental activities expenses	<u>82,164,268</u>	<u>91,053,377</u>	<u>89,205,360</u>	<u>87,654,449</u>	<u>79,019,067</u>
Business-type activities:					
Wastewater operations	10,525,025	10,344,589	10,148,155	12,131,852	11,781,751
Civic center operations	3,913,657	3,461,541	3,091,574	2,795,722	2,533,012
Total business-type activities expenses	<u>14,438,682</u>	<u>13,806,130</u>	<u>13,239,729</u>	<u>14,927,574</u>	<u>14,314,763</u>
Total primary government expenses	<u>\$ 96,602,950</u>	<u>\$104,859,507</u>	<u>\$ 102,445,089</u>	<u>\$102,582,023</u>	<u>\$ 93,333,830</u>
Program Revenues					
Governmental activities:					
Charges for services:					
General government	\$ 7,871,195	\$ 8,518,059	\$ 8,537,637	\$ 7,752,734	\$ 7,125,479
Public safety	3,539,018	3,651,930	3,542,687	4,261,438	4,540,654
Public works	4,629,113	7,796,416	4,699,524	5,814,361	5,430,424
Other activities	1,048,379	1,310,601	1,774,337	1,788,108	2,031,554
Operating grants and contributions	3,930,625	2,225,208	2,396,402	2,781,272	4,807,988
Capital grants and contributions	2,305,682	3,135,333	5,244,371	5,545,840	10,775,121
Total governmental activities program revenues	<u>23,324,012</u>	<u>26,637,547</u>	<u>26,194,958</u>	<u>27,943,753</u>	<u>34,711,220</u>
Business-type activities:					
Charges for services:					
Wastewater operations	7,550,271	8,146,011	8,810,605	8,305,494	7,770,473
Civic center operations	1,364,595	1,440,206	1,458,603	1,553,304	1,352,263
Operating grants and contributions	-	-	-	-	-
Capital grants and contributions	68,498	8,925,652	657,463	984,220	138,937
Total business-type activities program revenues	<u>8,983,364</u>	<u>18,511,869</u>	<u>10,926,671</u>	<u>10,843,018</u>	<u>9,261,673</u>
Total primary government program revenues	<u>\$ 32,307,376</u>	<u>\$ 45,149,416</u>	<u>\$ 37,121,629</u>	<u>\$ 38,786,771</u>	<u>\$ 43,972,893</u>

(Continued)

Source: Audited Annual Comprehensive Financial Reports

CITY OF KENNER, LOUISIANA
SCHEDULE 2 -- CHANGES IN NET POSITION
LAST TEN FISCAL YEARS (CONTINUED)
(accrual basis of accounting)
(Unaudited)

			(Restated)	(Restated)	
	2020	2021	2022	2023	2024
Expenses					
Governmental activities:					
General government	\$ 15,477,985	\$ 16,542,202	\$ 20,603,881	\$ 20,305,624	\$ 18,502,655
Public safety	38,724,619	39,321,598	61,965,240	42,693,086	44,642,499
Public works	26,461,697	27,879,499	26,185,656	25,453,817	24,122,946
Health and welfare	807,725	717,023	82,478	376,962	192,846
Culture and recreation	5,612,076	5,240,077	4,613,177	4,150,329	4,245,485
Transit and urban development	2,013,063	2,331,725	1,758,667	1,187,005	1,405,965
Interest on long-term debt and other charges	1,818,282	829,732	1,232,947	1,287,384	1,262,896
Debt issuance costs	41,325	579,755	-	-	-
Total governmental activities expenses	90,956,772	93,441,611	116,442,046	95,454,207	94,375,292
Business-type activities:					
Wastewater operations	10,189,845	10,461,179	12,482,239	12,026,652	11,344,472
Civic center operations	2,556,339	2,445,117	2,644,136	2,742,083	2,684,308
Total business-type activities expenses	12,746,184	12,906,296	15,126,375	14,768,735	14,028,780
Total primary government expenses	\$ 103,702,956	\$ 106,347,907	\$ 131,568,421	\$ 110,222,942	\$ 108,404,072
Program Revenues					
Governmental activities:					
Charges for services:					
General government	\$ 5,962,627	\$ 5,897,413	\$ 6,206,645	\$ 6,437,114	\$ 7,050,471
Public safety	4,667,909	4,574,049	4,053,381	3,945,585	4,620,072
Public works	5,046,721	5,542,394	5,268,659	6,350,983	6,445,742
Other activities	1,561,699	923,026	1,358,792	1,570,099	1,676,571
Operating grants and contributions	11,229,153	5,885,037	40,850,365	5,060,042	3,156,528
Capital grants and contributions	7,637,006	4,364,872	5,040,511	2,999,779	6,374,064
Total governmental activities program revenues	36,105,115	27,186,791	62,778,353	26,363,602	29,323,448
Business-type activities:					
Charges for services:					
Wastewater operations	8,588,011	8,196,502	8,711,014	8,791,301	10,723,081
Civic center operations	913,598	1,130,917	940,347	1,537,106	1,529,108
Operating grants and contributions	5,170	-	-	-	-
Capital grants and contributions	491,268	504,676	725,304	-	93,724
Total business-type activities program revenues	9,998,047	9,832,095	10,376,665	10,328,407	12,345,913
Total primary government program revenues	\$ 46,103,162	\$ 37,018,886	\$ 73,155,018	\$ 36,692,009	\$ 41,669,361

(Continued)

CITY OF KENNER, LOUISIANA
SCHEDULE 2 -- CHANGES IN NET POSITION
LAST TEN FISCAL YEARS (CONTINUED)
(accrual basis of accounting)
(Unaudited)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Net (Expense) Revenue					
Governmental activities	\$ (58,840,256)	\$ (64,415,830)	\$ (63,010,402)	\$ (59,710,696)	\$ (44,307,847)
Business-type activities	<u>(5,455,318)</u>	<u>4,705,739</u>	<u>(2,313,058)</u>	<u>(4,084,556)</u>	<u>(5,053,090)</u>
Total primary government net expense	<u>\$ (64,295,574)</u>	<u>\$ (59,710,091)</u>	<u>\$ (65,323,460)</u>	<u>\$ (63,795,252)</u>	<u>\$ (49,360,937)</u>
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes:					
Ad valorem	\$ 8,083,474	\$ 8,096,586	\$ 8,118,440	\$ 8,238,143	\$ 8,419,900
Hotel/motel*	-	274,270	283,656	499,322	202,958
Sales and use	31,898,990	32,423,441	33,751,167	33,732,865	36,622,373
Beer tax	70,120	67,959	65,301	62,159	60,711
Parking	2,496,875	2,760,154	2,885,134	3,101,075	3,236,930
Franchise	8,003,764	7,650,076	7,539,276	7,444,344	7,180,721
Grants/contributions not restricted to specific programs	54,448	24,511	101,102	35,722	29,933
Investment earnings	128,207	374,122	493,319	605,697	944,943
Miscellaneous	501,170	553,877	302,527	449,888	328,814
Settlement proceeds	-	6,960,079	-	-	-
Gain (loss) on disposal of capital assets	-	700,894	773,000	-	22,500
Transfers	<u>19,935</u>	<u>(9,428)</u>	<u>439,175</u>	<u>318,548</u>	<u>271,986</u>
Total governmental activities	<u>51,256,983</u>	<u>59,876,541</u>	<u>54,752,097</u>	<u>54,487,763</u>	<u>57,321,769</u>
Business-type activities:					
Taxes:					
Ad valorem	625,549	542,529	544,023	552,033	564,211
Hotel/motel*	-	266,042	275,146	325,883	196,869
Sales and use	-	-	-	-	-
Franchise	701,842	394,707	387,544	409,430	375,944
Grants/contributions not restricted to specific programs	1,159,217	112,028	-	-	-
Interest	52,248	172,451	175,142	222,968	287,953
Miscellaneous	5,948	10,505	-	-	-
Gain (loss) on disposal of capital assets	-	(112,846)	10,000	-	(1,999,959)
Proceeds from insurance	-	-	-	-	-
Transfers	<u>(19,935)</u>	<u>9,428</u>	<u>(439,175)</u>	<u>(318,548)</u>	<u>(271,986)</u>
Total business-type activities	<u>2,524,869</u>	<u>1,394,844</u>	<u>952,680</u>	<u>1,191,766</u>	<u>(846,968)</u>
Total primary government	<u>\$ 53,781,852</u>	<u>\$ 61,271,385</u>	<u>\$ 55,704,777</u>	<u>\$ 55,679,529</u>	<u>\$ 56,474,801</u>
Change in Net Position					
Governmental activities	\$ (7,583,273)	\$ (4,539,289)	\$ (8,258,305)	\$ (5,222,933)	\$ 13,013,922
Business-type activities	<u>(2,930,449)</u>	<u>6,100,583</u>	<u>(1,360,378)</u>	<u>(2,892,790)</u>	<u>(5,900,058)</u>
Total primary government	<u>\$ (10,513,722)</u>	<u>\$ 1,561,294</u>	<u>\$ (9,618,683)</u>	<u>\$ (8,115,723)</u>	<u>\$ 7,113,864</u>

(Continued)

CITY OF KENNER, LOUISIANA
SCHEDULE 2 -- CHANGES IN NET POSITION
LAST TEN FISCAL YEARS (CONTINUED)
(accrual basis of accounting)
(Unaudited)

			(Restated)	(Restated)	
	2020	2021	2022	2023	2024
Net (Expense) Revenue					
Governmental activities	\$ (54,851,657)	\$ (66,254,820)	\$ (53,663,693)	\$ (69,090,605)	\$ (65,051,844)
Business-type activities	(2,748,137)	(3,074,201)	(4,749,710)	(4,440,328)	(1,682,867)
Total primary government net expense	<u>\$ (57,599,794)</u>	<u>\$ (69,329,021)</u>	<u>\$ (58,413,403)</u>	<u>\$ (73,530,933)</u>	<u>\$ (66,734,711)</u>
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes:					
Ad valorem	\$ 8,587,467	\$ 9,053,680	\$ 9,173,394	\$ 9,817,552	\$ 10,238,582
Hotel/motel*	194,796	178,698	136,592	136,592	136,592
Sales and use	34,790,081	36,433,665	45,423,830	45,824,131	45,189,181
Beer tax	59,227	58,586	45,032	57,386	55,389
Parking	2,500,818	1,986,895	3,623,097	4,207,748	3,728,853
Franchise	6,132,818	6,065,204	4,555,836	4,524,840	4,352,234
Consumer	-	122,726	151,323	76,451	131,619
Grants/contributions not restricted to specific programs	54,558	26,015	218,521	39,522	41,799
Interest	838,237	237,751	637,597	2,738,416	5,315,386
Insurance proceeds	-	-	15,864,121	1,777,589	225,000
Lease revenue	-	-	1,702,884	1,702,884	896,916
Miscellaneous	313,406	622,306	611,745	365,768	862,546
Settlement proceeds	-	-	-	-	-
Funds returned to FEMA	-	-	-	-	(1,173,620)
Gain (loss) on disposal of capital assets	203,400	55,000	-	585,000	72,963
Transfers	171,735	366,243	328,170	97,599	354,136
Total governmental activities	<u>53,846,543</u>	<u>55,206,769</u>	<u>82,472,142</u>	<u>71,951,478</u>	<u>70,427,576</u>
Business-type activities:					
Taxes:					
Ad valorem	574,499	606,685	614,718	658,934	703,672
Hotel/motel*	188,951	173,337	132,494	132,494	132,494
Sales and use	-	-	-	-	-
Franchise	369,355	336,776	292,468	277,385	257,463
Grants/contributions not restricted to specific programs	-	-	-	-	-
Investment earnings	207,409	37,675	57,637	551,454	558,147
Miscellaneous	-	-	-	-	-
Gain (loss) on disposal of capital assets	-	-	-	-	-
Proceeds from insurance	-	-	-	-	-
Transfers	(171,735)	(366,243)	(328,170)	(97,599)	(354,136)
Total business-type activities	<u>1,168,479</u>	<u>788,230</u>	<u>769,147</u>	<u>1,522,668</u>	<u>1,297,640</u>
Total primary government	<u>\$ 55,015,022</u>	<u>\$ 55,994,999</u>	<u>\$ 83,241,289</u>	<u>\$ 73,474,146</u>	<u>\$ 71,725,216</u>
Change in Net Position					
Governmental activities	\$ (1,005,114)	\$ (11,048,051)	\$ 28,808,449	\$ 2,860,873	\$ 5,375,732
Business-type activities	(1,579,658)	(2,285,971)	(3,980,563)	(2,917,660)	(385,227)
Total primary government	<u>\$ (2,584,772)</u>	<u>\$ (13,334,022)</u>	<u>\$ 24,827,886</u>	<u>\$ (56,787)</u>	<u>\$ 4,990,505</u>

CITY OF KENNER, LOUISIANA
SCHEDULE 3 -- FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(Unaudited)

	Fiscal Year				
	2015	2016	2017	2018	2019
General fund					
Nonspendable	\$ 742,419	\$ 132,955	\$ 140,429	\$ 505,737	\$ 515,503
Restricted	1,845,524	1,768,991	1,803,344	2,108,511	2,781,633
Committed	601,469	3,435,096	584,870	657,696	367,188
Assigned	2,519,307	2,219,967	1,712,310	3,756,456	1,573,848
Unassigned	<u>5,980,799</u>	<u>8,855,189</u>	<u>11,213,217</u>	<u>10,030,526</u>	<u>16,510,347</u>
Total general fund	<u>\$ 11,689,518</u>	<u>\$ 16,412,198</u>	<u>\$ 15,454,170</u>	<u>\$ 17,058,926</u>	<u>\$ 21,748,519</u>
All other governmental funds					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	31,552,813	27,129,795	21,941,251	22,717,278	23,126,211
Committed	10,871,980	17,980,162	17,732,624	18,410,977	19,974,112
Assigned	-	-	-	-	-
Unassigned	<u>(27,746)</u>	<u>(22,358)</u>	<u>(293,544)</u>	<u>(28,831)</u>	<u>41,225</u>
Total all other governmental funds	<u>\$ 42,397,047</u>	<u>\$ 45,087,599</u>	<u>\$ 39,380,331</u>	<u>\$ 41,099,424</u>	<u>\$ 43,141,548</u>

(Continued)

Source: Audited Annual Comprehensive Financial Reports

CITY OF KENNER, LOUISIANA
SCHEDULE 3 -- FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS (CONTINUED)
(modified accrual basis of accounting)
(Unaudited)

			(Restated) Fiscal Year	(Restated)	
	2020	2021	2022	2023	2024
General fund					
Nonspendable	\$ 63,170	\$ 648,898	\$ 1,074,620	\$ 1,503,535	\$ 154,490
Restricted	2,505,370	1,735,581	1,605,753	1,586,230	1,672,647
Committed	271,336	370,856	1,228,279	656,573	471,812
Assigned	7,406,301	1,016,776	-	-	-
Unassigned	15,315,500	23,634,621	36,149,923	41,335,741	45,596,796
Total general fund	<u>\$ 25,561,677</u>	<u>\$ 27,406,732</u>	<u>\$ 40,058,575</u>	<u>\$ 45,082,079</u>	<u>\$ 47,895,745</u>
All other governmental funds					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	15,610,496	19,363,651	22,033,963	22,910,366	20,856,559
Committed	24,615,123	19,219,937	28,831,734	28,580,297	29,366,282
Assigned	-	-	-	-	-
Unassigned	128,562	198,244	(69,335)	(85,399)	(34,855)
Total all other governmental funds	<u>\$ 40,354,181</u>	<u>\$ 38,781,832</u>	<u>\$ 50,796,362</u>	<u>\$ 51,405,264</u>	<u>\$ 50,187,986</u>

CITY OF KENNER, LOUISIANA
SCHEDULE 4 -- CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)
(Unaudited)

	Fiscal Year				
	2015	2016	2017	2018	2019
Revenues					
Taxes	\$ 50,058,106	\$ 51,327,286	\$ 52,588,514	\$ 52,841,647	\$ 55,119,890
Licenses and permits	3,896,737	7,027,733	3,897,098	5,314,977	5,018,406
Intergovernmental	5,745,262	4,769,560	7,501,068	7,433,369	12,114,120
Charges for services	4,466,196	4,680,205	4,857,515	4,764,982	4,520,445
Fines and forfeitures	2,119,325	1,894,829	2,165,691	2,421,112	2,211,169
Interest	99,612	333,946	414,856	520,678	870,649
Miscellaneous	1,004,101	1,389,177	1,128,366	1,200,392	2,202,676
Total revenues	<u>67,389,339</u>	<u>71,422,736</u>	<u>72,553,108</u>	<u>74,497,157</u>	<u>82,057,355</u>
Expenditures					
General government	11,509,666	12,118,543	13,462,653	12,475,852	11,276,228
Public safety	26,400,885	28,579,578	28,772,959	29,989,256	30,606,677
Public works	15,328,831	21,777,427	21,073,634	14,995,569	22,387,195
Health and welfare	844,481	507,252	647,243	774,831	540,728
Culture and recreation	5,171,902	5,327,908	8,372,602	5,825,754	4,229,515
Transit and urban development	1,860,824	2,796,924	1,509,933	1,378,299	1,358,396
Debt Service					
Principal	4,987,765	5,109,170	4,620,744	4,808,892	3,024,760
Interest and fiscal charges	2,103,841	1,987,594	1,934,814	1,875,997	1,819,177
Agent fees	-	-	-	4,000	152,690
Debt issuance costs	-	-	-	-	-
Miscellaneous	36,000	36,000	36,000	36,000	36,000
Total expenditures	<u>68,244,195</u>	<u>78,240,396</u>	<u>80,430,582</u>	<u>72,164,450</u>	<u>75,431,366</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(854,856)</u>	<u>(6,817,660)</u>	<u>(7,877,474)</u>	<u>2,332,707</u>	<u>6,625,989</u>
Other financing sources (uses)					
Proceeds from sale of property	-	700,894	773,000	-	22,500
Transfers in	20,233,048	18,273,409	22,248,288	20,441,257	22,105,830
Transfers out	(20,513,113)	(18,282,837)	(21,809,110)	(20,122,709)	(22,022,603)
Premium on bonds issued	-	-	-	-	-
Long-term debt issued	38,947	-	-	-	-
Payment to refunded bonds escrow agent	-	-	-	672,594	-
Proceeds of refunding bonds and other debt	-	-	-	-	-
Total other financing sources (uses)	<u>(241,118)</u>	<u>691,466</u>	<u>1,212,178</u>	<u>991,142</u>	<u>105,727</u>
Special item					
Proceeds from BP settlement	-	6,960,079	-	-	-
Net change in fund balances	<u>\$ (1,095,974)</u>	<u>\$ (6,126,194)</u>	<u>\$ (6,665,296)</u>	<u>\$ 3,323,849</u>	<u>\$ 6,731,716</u>
Capital expenditures	2,573,386	5,036,558	10,251,979	4,816,430	10,790,959
Non-capital expenditures	65,670,809	73,203,838	70,178,603	67,348,020	64,640,407
Debt service, (interest and principal only) as a percentage of noncapital expenditures	<u>10.80%</u>	<u>9.69%</u>	<u>9.34%</u>	<u>9.93%</u>	<u>7.49%</u>

(Continued)

Source: Audited Annual Comprehensive Financial Reports

CITY OF KENNER, LOUISIANA
SCHEDULE 4 -- CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS (CONTINUED)
(modified accrual basis of accounting)
(Unaudited)

	(Restated)			(Restated)	
	Fiscal Year				
	2020	2021	2022	2023	2024
Revenues					
Taxes	\$ 51,580,860	\$ 53,843,051	\$ 65,280,456	\$ 66,862,011	\$ 65,729,438
Licenses and permits	3,929,419	3,749,745	3,924,954	5,286,680	4,411,619
Intergovernmental	17,838,518	8,976,690	44,831,496	6,792,326	8,540,750
Charges for services	4,910,699	5,093,998	4,485,364	4,683,032	5,681,940
Fines and forfeitures	1,384,318	975,999	1,102,593	1,254,117	1,265,980
Interest	762,468	126,137	208,579	2,342,237	3,818,426
Insurance proceeds	-	-	15,864,121	1,777,589	225,000
Miscellaneous	1,592,394	1,171,148	1,445,353	1,186,101	1,552,296
Total revenues	81,998,676	73,936,768	137,142,916	90,184,093	91,225,449
Expenditures					
General government	13,390,683	14,557,643	20,254,269	18,030,144	16,806,045
Public safety	32,406,167	32,099,946	63,097,561	38,722,553	40,210,647
Public works	23,850,966	19,379,316	22,124,209	18,997,275	21,146,192
Health and welfare	528,128	468,528	387,204	229,138	240,704
Culture and recreation	4,591,669	3,554,691	3,243,500	2,831,944	3,517,061
Transit and urban development	1,776,046	2,118,323	1,738,780	991,657	1,462,842
Debt Service					
Principal	4,692,220	1,252,000	1,943,117	4,508,762	4,610,727
Interest and fiscal charges	1,701,434	1,213,371	942,749	1,006,812	982,901
Agent fees	139,248	38,543	-	-	-
Debt issuance costs	41,325	-	-	-	-
Miscellaneous	36,000	36,000	36,000	36,000	36,000
Total expenditures	83,153,886	74,718,361	113,767,389	85,354,285	89,013,119
Excess (deficiency) of revenues over (under) expenditures	(1,155,210)	(781,593)	23,375,527	4,829,808	2,212,330
Other financing sources (uses)					
Proceeds from sale of property	203,400	55,000	-	705,000	70,000
Transfers in	20,594,611	24,590,563	40,264,782	32,540,421	30,541,030
Transfers out	(20,770,892)	(24,224,320)	(39,936,612)	(32,442,823)	(30,186,895)
Premium on bonds issued	-	-	-	-	-
Long-term debt issued	1,750,000	-	-	-	-
Increase in obligations under finance lease	403,887	633,056	962,676	-	133,543
Proceeds of refunding bonds and other debt	-	-	-	-	-
Total other financing sources (uses)	2,181,006	1,054,299	1,290,846	802,598	557,678
Special item					
Proceeds from BP settlement	-	-	-	-	-
Funds returned to FEMA	-	-	-	-	(1,173,620)
Net change in fund balances	\$ 1,025,796	\$ 272,706	\$ 24,666,373	\$ 5,632,406	\$ 1,596,388
Capital expenditures	12,483,519	5,979,890	8,431,967	4,989,755	7,500,023
Non-capital expenditures	70,670,367	68,738,471	104,719,046	80,364,530	81,513,096
Debt service, (interest and principal only) as a percentage of noncapital expenditures	9.05%	3.59%	2.76%	6.86%	6.86%

CITY OF KENNER, LOUISIANA
SCHEDULE 5 -- DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN YEARS
(Unaudited)

Fiscal Year	City Direct Rate (1)	Overlapping Rates	
		Jefferson Parish (2)	Jefferson Parish School Board
2015	2.5833%	0.1667%	2.0000%
2016	2.5833%	0.1667%	2.0000%
2017	2.5833%	0.1667%	2.0000%
2018	2.5833%	0.1667%	2.0000%
2019	2.5833%	0.1667%	2.0000%
2020	2.5833%	0.1667%	2.0000%
2021	2.5833%	0.1667%	2.0000%
2022	2.5833%	0.1667%	2.0000%
2023	2.5833%	0.1667%	2.0000%
2024	2.5833%	0.1667%	2.0000%

NOTES: (1) As discussed in NOTE F to the Financial Statements, the State of Louisiana levies a 5.0% sales tax on purchases within the City of Kenner. In addition, the Parish of Jefferson levies a 4.75% sales tax on purchases within the City of Kenner. From the 4.75% levied by Jefferson Parish, 2.5833% is collected for, and remitted to, the City of Kenner. The sales tax rate is determined by the Jefferson Parish Council, subject to the approval of the voters of Jefferson Parish. The City of Kenner also receives one-third of a 2% sales tax on purchases made in the airport taxing district located within the city limits, but this amount is insignificant compared to the City's share of the 4.75% Jefferson Parish sales tax.

(2) Jefferson Parish retains .1667% of the 4.75% sales tax levied on purchases within the City of Kenner.

(3) Information regarding the breakdown of taxable sales by category is not available.

(4) Information regarding the principal sales tax remitters is not available.

CITY OF KENNER, LOUISIANA
SCHEDULE 6 -- ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(Unaudited)

<u>Fiscal Year</u>	<u>Real Estate</u>	<u>Personal Property</u>	<u>Tax Sale</u>	<u>Public Service Corporations</u>	<u>Railway Rolling Stock</u>	<u>Total Assessments</u>	<u>Less: Tax Exempt Real Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value (1)</u>
2015	467,997,815	96,136,586	3,418,430	32,126,720	63,320	599,742,871	100,950,120	498,792,751	17.51	5,569,673,289	8.96%
2016	481,794,686	90,900,102	3,580,020	33,096,239	88,690	609,459,737	100,582,890	508,876,847	17.17	6,091,002,670	8.35%
2017	489,092,499	90,446,691	3,324,140	34,258,582	89,410	617,211,322	100,885,160	516,326,162	17.17	5,756,130,944	8.97%
2018	499,462,920	88,393,308	3,005,720	37,530,201	102,820	628,494,969	101,101,420	527,393,549	17.17	6,234,949,690	8.46%
2019	509,786,612	93,569,127	2,892,660	37,014,559	118,600	643,381,558	101,137,160	542,244,398	17.17	5,998,141,294	9.04%
2020	528,737,920	93,983,520	6,960,080	40,918,452	129,020	670,728,992	101,595,600	569,133,392	17.17	6,254,423,993	9.10%
2021	536,517,060	93,194,013	5,237,490	37,901,941	127,280	672,977,784	100,989,030	571,988,754	17.17	6,292,367,060	9.09%
2022	551,854,660	101,224,285	5,156,610	39,895,480	142,320	698,273,355	100,370,530	597,902,825	17.17	6,511,859,933	9.18%
2023	565,578,320	115,064,981	3,346,790	44,536,291	157,010	728,683,392	100,919,837	627,763,555	17.71	6,754,306,313	9.29%
2024	586,715,040	118,474,447	3,258,840	45,665,930	156,790	754,271,047	101,687,602	652,583,445	28.16	6,995,053,247	9.33%

Source: Jefferson Parish Assessor's Office.

NOTE: Assessed values are established by the Parish Assessor by December of each year at 10 percent of assumed market value for real property and 15 percent of assumed market value for other property. A revaluation of all property is required to be completed every four years. The last revaluation was completed for December, 2016. Tax rates are per \$100 of assessed value.

(1) Includes tax-exempt property.

CITY OF KENNER, LOUISIANA
SCHEDULE 7 -- DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(Rate per \$100 of Assessed Value)
(Unaudited)

Fiscal Year	City Direct Rates							Overlapping Rate	Total Direct & Overlapping Rates
	Basic Rate	Garbage Collection	Fire Protection	General Obligation Debt Service	Street Maintenance & Improvement	Wastewater Operations	Total Direct	Jefferson Parish Districts (1)	
2015	2.01	1.55	7.15	-	5.70	1.10	17.51	66.28	83.79
2016	2.01	1.55	7.15	-	5.70	1.10	17.51	66.28	83.79
2017	1.97	1.52	7.01	-	5.59	1.08	17.17	65.61	82.78
2018	1.97	1.52	7.01	-	5.59	1.08	17.17	65.61	82.78
2019	1.97	1.52	7.01	-	5.59	1.08	17.17	65.61	82.78
2020	1.97	1.52	7.01	-	5.59	1.08	17.17	65.61	82.78
2021	1.97	1.52	7.01	-	5.59	1.08	17.17	65.61	82.78
2022	1.97	1.52	7.01	-	5.59	1.08	17.17	65.61	82.78
2023	1.97	1.61	7.40	-	5.59	1.14	17.71	79.73	97.44
2024	1.90	1.56	18.20	-	5.40	1.10	28.16	78.49	106.65

(1) Source: Jefferson Parish Assessor.

CITY OF KENNER, LOUISIANA
SCHEDULE 8 -- PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)

Taxpayer	June 30, 2024			June 30, 2015		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Entergy Louisiana LLC	\$ 11,555,624	1	1.19%	\$ 6,828,010	3	1.13%
Entergy Services LLC	8,967,925	2	0.92%	8,785,882	1	1.46%
Five Properties LLC	8,279,430	3	0.85%	8,396,350	2	1.39%
Pellerin Milnor Corp.	8,164,819	4	0.84%	5,594,701	4	0.93%
Southwest Airlines	7,422,450	5	0.76%	4,463,040	5	0.74%
Chateau Living Center LLC	6,040,107	6	0.62%			
NOLA Airport 319 LLC	5,765,230	7	0.59%			
Atmos Energy Corp.	5,221,761	8	0.54%			
Wal Mart	4,751,620	9	0.49%	4,202,100	7	0.70%
United Airlines	4,678,990	10	0.48%			
Esplanade Mall Ltd. Ptn				4,448,620	6	0.74%
Bellsouth				4,193,450	8	0.70%
Treasure Chest Casino				3,684,699	9	0.61%
Brick Walk Associates				3,069,090	10	0.51%
Total	<u>\$ 70,847,956</u>		<u>7.28%</u>	<u>\$ 53,665,942</u>		<u>8.91%</u>

Source: City of Kenner Finance Department

CITY OF KENNER, LOUISIANA
SCHEDULE 9 -- PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Taxes Levied for the Fiscal Year	Collected (or Adjusted) within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 8,733,871	\$ 8,417,971	96.38%	\$ 109,892	\$ 8,527,863	97.64%
2016	8,787,704	8,488,335	96.59%	169,190	8,657,525	98.52%
2017	8,737,422	8,456,190	96.78%	151,218	8,607,408	98.51%
2018	8,865,327	8,551,461	96.46%	167,815	8,719,276	98.35%
2019	9,055,354	8,779,021	96.95%	178,462	8,957,483	98.92%
2020	9,310,343	8,862,523	95.19%	248,126	9,110,649	97.86%
2021	9,772,025	9,365,502	95.84%	352,883	9,718,385	99.45%
2022	9,821,052	9,290,701	94.60%	441,683	9,732,384	99.10%
2023	10,588,859	10,356,313	97.80%	124,942	10,481,255	98.98%
2024	11,117,893	10,839,050	97.49%	N/A	10,839,050	97.49%

Source: City of Kenner Finance Department

CITY OF KENNER, LOUISIANA
SCHEDULE 10 -- RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Sales Tax Revenue Bonds	Certificates of Indebtedness	LCDA Revenue Bonds	LDEQ Taxable Bonds	Notes Payable	Finance Lease Liability	SBITA Liability	Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
								LDEQ Loans	Sewer Revenue Bonds			
2015	\$ 40,085,000	-	\$5,570,000	\$ 13,760,496	\$ 2,085,349	\$ -	\$ -	\$ -	28,943,311	\$90,444,156	5.17%	\$ 1,349
2016	37,700,000	-	3,735,000	12,967,497	1,989,179	-	-	119,270	30,873,177	87,384,123	5.05%	1,304
2017	36,095,000	-	1,880,000	17,134,822	1,889,435	-	-	799,427	32,018,478	89,817,162	5.10%	1,339
2018	34,445,000	-	-	16,065,822	1,786,355	565,782	-	2,614,002	32,299,000	87,775,961	4.79%	1,301
2019	32,745,000	-	-	14,988,822	1,668,221	436,157	-	6,291,497	30,780,000	86,909,697	4.80%	1,304
2020	30,975,000	1,582,000	-	13,902,822	-	687,917	-	6,778,268	29,711,000	83,637,007	4.29%	1,225
2021	34,825,000	1,424,000	-	12,808,822	-	1,030,786	-	6,540,795	28,092,000	84,721,403	4.29%	1,245
2022	34,825,000	1,261,000	-	11,572,822	-	1,862,184	-	6,567,886	26,409,000	82,497,892	4.13%	1,262
2023	32,385,000	1,094,000	-	10,326,822	-	2,149,236	510,490	7,465,357	24,696,000	78,626,905	3.76%	1,228
2024	29,925,000	922,000	-	9,071,822	-	1,717,840	351,701	7,236,656	22,963,000	72,188,019	3.23%	1,140

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.

(1) See Schedule 15 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

CITY OF KENNER, LOUISIANA
SCHEDULE 11 -- RATIOS OF NET GENERAL BOND DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	General Bonded Debt Outstanding			Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita (2)
	General Obligation Bonds	Debt Service Monies Available	Net General Obligation Bonds Outstanding		
2015	\$ -	\$ -	\$ -	-	\$ -
2016	-	-	-	-	-
2017	-	-	-	-	-
2018	-	-	-	-	-
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	-	-	-	-	-
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	-	-	-	-

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.

(1) See Schedule 8 for property value data.

(2) Population data can be found in Schedule 15.

CITY OF KENNER, LOUISIANA
SCHEDULE 12 -- DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2024
(Unaudited)

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Estimated Share of Overlapping Debt</u>
Jefferson Parish	\$ 618,619,000	17.94%	\$ 110,980,249
Jefferson Parish Public School System	\$ 307,623,000	15.25%	<u>46,912,508</u>
Subtotal, overlapping debt			157,892,757
City direct debt			<u>49,225,019</u>
Total direct and overlapping debt			<u><u>\$ 207,117,776</u></u>

Sources: Assessed value data used to estimate applicable percentages provided by Jefferson Parish. Debt outstanding data provided by each governmental unit.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Kenner. This process recognizes that, when considering the city's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

CITY OF KENNER, LOUISIANA
SCHEDULE 13 -- LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt Limit	\$ 209,910,005	\$ 213,310,908	\$ 216,023,963	\$ 219,973,239	\$ 225,183,545	\$ 234,755,147	\$ 235,542,224	\$ 244,395,674	\$ 255,039,187	\$ 263,994,866
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 209,910,005</u>	<u>\$ 213,310,908</u>	<u>\$ 216,023,963</u>	<u>\$ 219,973,239</u>	<u>\$ 225,183,545</u>	<u>\$ 234,755,147</u>	<u>\$ 235,542,224</u>	<u>\$ 244,395,674</u>	<u>\$ 255,039,187</u>	<u>\$ 263,994,866</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

<u>Legal Debt Margin Calculation for Fiscal Year 2024</u>	
Assessed value	<u>\$ 754,271,047</u>
Debt limit -- 35% of assessed value	\$ 263,994,866
General obligation and excess revenue bonds	\$ -
Less: amount available for repayment of general obligation and excess revenue bonds	<u>-</u>
Total net debt applicable to limit	<u>-</u>
Legal debt margin	<u>\$ 263,994,866</u>

Note: Louisiana R.S. 39:562 allows for a maximum of 10% of the assessed valuation for bonded debt for any one purpose or 35% of the total assessed value for all purposes.

CITY OF KENNER, LOUISIANA
SCHEDULE 14 -- PLEDGED-REVENUE COVERAGE
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Sales Tax Bonds			
	Sales Tax Collections	Debt Service		Coverage
		Principal	Interest	
2015	12,025,651	2,315,000	1,734,551	2.97
2016	13,352,252	2,385,000	1,644,624	3.31
2017	13,921,420	1,605,000	1,594,369	4.35
2018	12,872,530	1,650,000	1,546,219	4.03
2019	14,913,533	1,700,000	1,496,719	4.67
2020	14,351,703	1,770,000	1,428,719	4.49
2021	15,593,702	-	678,959	22.97
2022	21,483,742	-	668,786	32.12
2023	20,526,683	2,440,000	674,101	6.59
2024	21,791,159	2,460,000	655,630	6.99

NOTES: Details regarding the City's outstanding debt can be found in the notes to the financial statements. Certain information for prior periods is not shown since it was not previously maintained by the City.

CITY OF KENNER, LOUISIANA
SCHEDULE 15 -- DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	(1) Population	Personal Income	(2) (4) Per Capita Personal Income	(3) Unemployment Rate
2015	67,064	1,748,626,736	26,074	6.7%
2016	66,993	1,731,233,106	25,842	6.4%
2017	67,089	1,761,421,695	26,255	5.9%
2018	67,451	1,832,508,768	27,168	5.7%
2019	66,657	1,810,937,376	27,168	5.0%
2020	68,265	1,947,463,920	28,528	12.8%
2021	68,039	1,975,104,131	29,029	8.9%
2022	65,364	1,997,393,112	30,558	5.1%
2023	64,007	2,092,644,858	32,694	4.5%
2024	63,333	2,235,654,900	35,300	4.6%

- (1) Source: American Community Survey Estimate for 2007-2010; July 2017 population estimates for 2011-2017. Except for 2009-2010, the figures represent the City's population for the preceding calendar year.
- (2) Source: Bureau of Economic Analysis, U.S. Department of Commerce. Figures apply to Jefferson Parish, in which the City of Kenner is an incorporated municipality.
- (3) Source: Louisiana Department of Labor, Research and Statistical Division for calendar years. Figures apply to Jefferson Parish, in which the City of Kenner is an incorporated municipality.
- (4) 2009 figure used for 2009, 2010, and 2011; 2012 figure used for 2012 and 2013; annual figures used for each subsequent year.

CITY OF KENNER, LOUISIANA
SCHEDULE 16 -- PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)

Employer	June 30, 2024			June 30, 2015		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Ochsner Medical Center	1,436	1	3.44%	775	1	2.31%
Treasure Chest Casino	635	2	1.52%	725	2	2.16%
City of Kenner	625	3	1.50%	598	4	1.78%
Pellerin Milnor Group	420	4	1.01%	510	5	1.52%
Cycle Construction	120	5	0.29%	120	10	0.36%
Alfred Conhagen Inc. of LA	80	6	0.19%			
GBP Direct Inc	46	7	0.11%			
Harlon's LA Fish LLC	30	8	0.07%			
Gulf South Pipeline Company LP	30	9	0.07%			
Fabricari LLC	25	10	0.06%			
Cross Road Centers				600	3	1.79%
Sams				250	6	0.75%
Macy's Inc.				185	7	0.55%
Atlas Global Trade Solutions				180	8	0.54%
United Airlines				138	9	0.42%
Total	<u>3,447</u>		<u>8.26%</u>	<u>4,081</u>		<u>12.18%</u>

Source: JEDCO, EDS Department

CITY OF KENNER, LOUISIANA
SCHEDULE 17 -- FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(Unaudited)

Function/Program	Full-time Equivalent Employees as of June 30									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General government	86	85	88	83	91	97	93	81	88	90
Public safety	326	324	318	311	338	326	322	313	323	361
Public works	69	68	69	73	84	113	106	109	104	106
Health and welfare	35	34	38	34	34	34	26	26	24	26
Culture and recreation	68	64	69	54	38	35	33	29	27	23
Transit and urban development	14	14	12	19	21	21	20	19	20	19
Total	598	589	594	574	606	626	600	577	586	625

Source: City of Kenner payroll department.

CITY OF KENNER, LOUISIANA
SCHEDULE 18 -- OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)

Function	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Police										
Physical arrests	7,625	7,333	6,134	5,692	4,110	3,103	3,280	2,145	3,844	4,129
Parking violations	470	418	471	384	548	409	324	258	142	158
Traffic violations	18,568	17,139	15,292	15,586	18,899	12,880	10,515	13,732	7,660	8,866
Fire										
Emergency responses	1,504	1,728	1,706	2,044	2,124	2,191	2,454	3,040	2,858	2,867
Fires extinguished	189	146	113	203	151	157	81	135	128	159
Refuse collection										
Refuse collected (tons per month)	3,254	2,908	2,914	3,049	3,089	3,517	3,757	4,078	4,078	3,079
Recyclables collected (tons per month)	11.00	30.00	80.15	74.85	52.84	25.44	16.18	16.00	16.00	62.02
Other public works										
Street resurfacing (sq. ft.)	124,569	3,705	3,890	3,890	4,680	2,410	2,700	44,200	47,000	277,066
Potholes repaired	1,153	1,154	2,017	855	258	151	157	196	210	300
Wastewater										
Average daily sewage treatment (mil per day)	9.5	10.6	11.8	10.6	10.6	11.1	11.1	12.2	11.2	12.6

Source: City of Kenner Finance Department.

CITY OF KENNER, LOUISIANA
SCHEDULE 19 -- CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)

Function	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	182	181	180	191	171	184	182	185	227	252
Fire										
Stations	6	6	6	6	5	6	6	6	6	6
Pieces of equipment	19	18	18	20	20	27	28	30	29	28
Water										
Water mains (miles)	264	264	264	264	264	264	264	264	264	264
Fire hydrants	2,725	2,726	2,919	2,919	2,927	2,928	2,927	2,927	2,867	2,602
Storage capacity (thousands of gallons)	**	**	**	**	**	**	**	**	**	**
Other public works										
Streets (miles)	300	300	300	300	300	300	300	300	300	300
(1) Highways (miles)	10	10	10	10	10	10	10	10	10	10
Bridges	33	33	33	33	33	33	33	33	33	33
Streetlights	7,000	7,000	7,000	7,060	6,931	7,141	7,160	7,160	7,170	7,180
Traffic signals	20	20	20	20	20	20	21	21	21	22
Health and welfare	**	**	**	**	**	**	**	**	**	**
Culture and recreation										
Parks	4	4	4	4	4	4	4	4	4	4
Playgrounds	11	11	11	11	9	9	9	9	9	9
Art Galleries and Museums	5	5	5	5	5	5	5	5	5	5
Gymnasiums	10	10	10	10	9	10	10	10	10	10
Wastewater										
Sanitary and storm sewers (miles)	905	905	905	905	905	905	905	905	905	905
Treatment plants	1	1	1	1	1	1	1	1	1	1
Low-lift stations	79	79	79	79	79	79	79	79	79	79
Treatment capacity	13.5 MGD	13.5 MGD	15.2 MGD	15.2 MGD	15.2 MGD	15.2 MGD	14.3 MGD	14.3 MGD	14.3 MGD	15.2 MGD

Source: City of Kenner finance department

** Certain information for prior periods is not shown since it was not previously maintained by the City.

(1) Highways are maintained by the State

For the items not recorded, information was not accumulated in those years.

SINGLE AUDIT



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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*

December 30, 2024

Honorable Mayor and Members of the Council
City of Kenner, 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 City of Kenner, Louisiana, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise City of Kenner, Louisiana's basic financial statements, and have issued our report thereon dated December 30, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered City of Kenner, Louisiana'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 City of Kenner, Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Kenner, Louisiana's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether City of Kenner, Louisiana'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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

A handwritten signature in blue ink that reads "Duplantier, Hapman, Hogan & Rater LLP". The signature is written in a cursive, flowing style.

New Orleans, Louisiana



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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

December 30, 2024

Honorable Mayor and Members of the Council
City of Kenner, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Kenner, Louisiana's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of City of Kenner, Louisiana's major federal programs for the year ended June 30, 2024. City of Kenner, Louisiana'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, City of Kenner, Louisiana, 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 June 30, 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.

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We are required to be independent of City of Kenner, Louisiana and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City of Kenner, Louisiana'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 control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City of Kenner, Louisiana's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City of Kenner, Louisiana'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 City of Kenner, Louisiana'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 City of Kenner, Louisiana's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City of Kenner, Louisiana's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City of Kenner, Louisiana's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



New Orleans, Louisiana

CITY OF KENNER, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

<u>FEDERAL GRANTOR / PASS-THROUGH GRANTOR / PROGRAM TITLE</u>	<u>FEDERAL ASSISTANCE LISTING NUMBER</u>	<u>GRANT</u>	<u>PASS-THROUGH ENTITY IDENTIFYING NUMBER</u>	<u>2024 FEDERAL EXPENDITURES</u>
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Direct:				
Cluster of Programs:				
Community Development Block Grant	14.218	B-16-MC-22-0008		\$ 161,277
Community Development Block Grant	14.218	B-20-MC-22-0008		4,825
Community Development Block Grant - CARES Act	14.218.119	B-20-MW-22-0008		45,396
Community Development Block Grant	14.218	B-21-MC-22-0008		67,020
Community Development Block Grant	14.218	B-22-MC-22-0008		68,684
Community Development Block Grant	14.218	B-23-MC-22-0008		212,247
				<u>559,449</u>
Passed Through Jefferson Parish:				
Home Investment Partnership Program	14.239	Unavailable		<u>169,497</u>
Lead Hazard Reduction Grant Program	14.905	FR-6300-N-13		<u>19,764</u>
TOTAL DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				<u>\$ 748,710</u>
DEPARTMENT OF JUSTICE				
Direct:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2022-15PBJA-22-GG-01513-JAGX		\$ 1,070
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2023-15PBJA-23-GG-00-03424-JAGX		8,170
				<u>9,240</u>
Bulletproof Vest Partnership Grant Program	16.607	Unavailable		<u>20,506</u>
COPS Hiring Program Grant	16.710	15JCOPS23-GG-4938-UHPX		<u>15,219</u>
Passed Through Louisiana Commission Law Enforcement:				
Narcotics Criminal Patrols Program	16.738	7257		<u>16,026</u>
Victims of Child Abuse Act Training and Assistance	16.758	6945		23,445
Victims of Child Abuse Act Training and Assistance	16.758	7354		9,393
				<u>32,838</u>
Victim Assistance Grant	16.575	6944		8,851
Victim Assistance Grant	16.575	7353		12,030
				<u>20,881</u>
TOTAL DEPARTMENT OF JUSTICE				<u>\$ 114,710</u>
DEPARTMENT OF HOMELAND SECURITY				
Passed through Louisiana Governor's Office of Homeland Security and Emergency Preparedness:				
Disaster Grants - Public Assistance - Ida	97.036	4611-DR-LA		\$ 1,250,535
Disaster Grants - Public Assistance - Barry	97.036	4458-DR-LA		3,383
FEMA Street Renovation	97.036	1603-DR-LA		1,807,256
Homeland Security Customs and Border Protection	97.067	Unavailable		923
				<u>3,062,097</u>
TOTAL DEPARTMENT OF HOMELAND SECURITY				<u>\$ 3,062,097</u>

CITY OF KENNER, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024
(CONTINUED)

<u>FEDERAL GRANTOR / PASS-THROUGH GRANTOR / PROGRAM TITLE</u>	<u>FEDERAL ASSISTANCE LISTING NUMBER</u>	<u>GRANT</u>	<u>PASS-THROUGH ENTITY IDENTIFYING NUMBER</u>	<u>2024 FEDERAL EXPENDITURES</u>
OFFICE OF NATIONAL DRUG CONTROL POLICY				
Passed Through Jefferson Parish Sheriff's Office:				
Gulf Coast High Intensity Drug Trafficking Areas	95.001	G23GC0001A		\$ 10,435
Gulf Coast High Intensity Drug Trafficking Areas	95.001	G24GC0001A		8,275
				<u>18,710</u>
TOTAL OFFICE OF NATIONAL DRUG CONTROL POLICY				<u>\$ 18,710</u>
DEPARTMENT OF TRANSPORTATION				
Passed Through the LA Highway Safety Commission				
State and Community Highway Safety	20.600	2023-30-31		\$ 3,220
State and Community Highway Safety	20.600	2024-30-31		22,677
				<u>25,897</u>
Passed Through Louisiana Department of Transportation and Development:				
FAP - Fire Station Relocation	20.205	H013104		12,357
FAP - West Esplanade/Duncan Canal Improvements	20.205	H011731		63,110
FAP - Aberdeen Street Improvements	20.205	H011276		133,753
FAP - Power/Vintage Median Improvements	20.205	H011779		1,874,811
FAP - Streetscaping Project	20.205	H009804		1,363
				<u>2,085,394</u>
TOTAL DEPARTMENT OF TRANSPORTATION				<u>\$ 2,111,291</u>
ENVIRONMENTAL PROTECTION AGENCY				
Passed Through the Louisiana Department of Environmental Quality:				
Loan from Louisiana Municipal Revolving Loan Fund	66.458	Unavailable		\$ 85,283
Loan from Louisiana Municipal Revolving Loan Fund	66.458	Unavailable		44,705
				<u>129,988</u>
Passed Through the UNO Research & Technology Foundation:				
Phase II Wetland Discharge Study	66.462	BR-00F40501		29,275
Lake Pontchartrain Basin Restoration	66.125	BR-01F84101		32,278
				<u>61,553</u>
TOTAL ENVIRONMENTAL PROTECTION AGENCY				<u>\$ 191,541</u>
TOTAL FEDERAL ASSISTANCE				<u>\$ 6,247,059</u>

The accompanying Notes to Schedule of Expenditures of Federal Awards are an integral part of this schedule.

CITY OF KENNER, LOUISIANA
NOTES TO SCHEDULE OF FEDERAL AWARD EXPENDITURES
JUNE 30, 2024

1. BASIS OF PRESENTATION:

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the City of Kenner, Louisiana under programs of the federal government for the year ended June 30, 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 Louisiana City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City of Kenner, Louisiana.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Expenditures reported on the schedule are reported on the 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 as to reimbursement.

3. INDIRECT COST RATE:

The Louisiana City has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

4. SUBRECIPIENTS:

There were no awards passed through to sub-recipients.

5. LOAN PROGRAMS:

City of Kenner, Louisiana had outstanding loans with the Louisiana Department of Environmental Quality at June 30, 2024. Loans made during the year are included in the federal expenditures presented in the Schedule. The balance of loans outstanding at June 30, 2024 consist of:

<u>Assistance Listing Number</u>	<u>Program Name</u>	<u>Outstanding Balance</u>
66.458	LDEQ #3	\$9,071,822
66.458	LDEQ #4	12,383,000
66.458	LDEQ #5	5,499,611
66.458	LDEQ #6	1,737,045

6. DISASTER GRANTS – PUBLIC ASSISTANCE:

After a presidentially declared disaster, FEMA provides Disaster Grants – Public Assistance (ALN 97.036) to reimburse eligible costs associated with repair, replacement or restoration of disaster-damaged facilities. The federal government makes reimbursements in the form of cost-shared grants that require state matching fund. In the year ended June 30, 2024, FEMA approved \$1,807,256 in eligible expenditures that

CITY OF KENNER, LOUISIANA
NOTES TO SCHEDULE OF FEDERAL AWARD EXPENDITURES
JUNE 30, 2024

6. DISASTER GRANTS – PUBLIC ASSISTANCE: (Continued)

were incurred in prior fiscal years and are included on the current year schedule of expenditures of federal awards.

7. ERROR CORRECTION AND PRIOR PERIOD ADJUSTMENT:

During the year ended June 30, 2024, the City discovered an error in the recording of an expenditure related to Hurricane Ida. The expenditure was incorrectly recorded in the Department of Wastewater Operations Fund for the year ended June 30, 2022. The error resulted in an understatement of expenditures submitted to FEMA for reimbursement. FEMA is to reimburse these funds up to ninety percent. An additional \$554,376 in eligible expenditures were incurred in prior fiscal years and are included on the current year schedule of expenditures of federal awards under Disaster Grants – Public Assistance – Ida.

8. FUNDS RETURNED TO FEDERAL EMERGENCY MANAGEMENT AGENCY:

During the year ended June 30, 2024, the Federal Emergency Management Agency (FEMA) completed a closeout of projects for the City related to Hurricane Katrina projects. FEMA noted that one of the projects related to a Hurricane Katrina recovery had funds obligated and paid in advance to the City. As a part of the closeout, FEMA determined that the City did not expend the full amounts as previously obligated, and as a result, the City paid FEMA \$1,173,620 during the year ended June 30, 2024.

**CITY OF KENNER, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2024**

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

Type of auditor's report issued: unmodified opinion.

Internal control over financial reporting:

- Material weakness(es) identified? ___yes X none noted
- Significant deficiencies identified that
are not considered to be material weaknesses? ___yes X none noted
- Noncompliance material to financial statements noted? ___yes X none noted

Federal Awards:

Internal control over major programs:

- Material weakness(es) identified? ___yes X none noted
- Significant deficiencies identified
that are not considered to be material
weaknesses ___yes X none noted

Type of auditor's report issued on compliance
for the major federal award programs: unmodified

Any audit findings disclosed that are required to be
Reported in accordance with Uniform Guidance, Title 2
U.S. Code of Federal Regulations (CFR) section 200.516(a) ___yes X no

Identification of major programs:

	<u>ALN Number</u>	<u>Expenditures</u>
Disaster Grants – Public Assistance	97.036	\$ 3,061,174
Federal Aid Highway Planning and Construction Program	20.205	\$ 2,085,394

Dollar threshold for distinguishing Types A and B programs: \$ 750,000

Auditee qualified as low-risk auditee? Xyes ___no

**CITY OF KENNER, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2024**

**B. FINDINGS REQUIRED TO BE REPORTED UNDER GENERALLY ACCEPTED
GOVERNMENTAL AUDITING STANDARDS**

NONE

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

NONE

**CITY OF KENNER, LOUISIANA
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR JUNE 30, 2024**

A. SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

NONE