

FISCAL YEAR

# 2020 - 2021

**POPULAR ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED OCTOBER 31, 2021**



*The consolidated government of the City of Lafayette and the Parish of Lafayette, Louisiana*



# Lafayette

*Innovation with an accent.*

Lafayette City-Parish Consolidated Government  
Lafayette, Louisiana

For the Fiscal Year Ended  
October 31, 2021

Prepared by: Office of Finance & Management  
Lorrie R. Toups, CPA, Chief Financial Officer

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## Table of Contents

Introduction .....	3
Lafayette Consolidated Government by the Numbers .....	5
Parish of Lafayette by the Numbers .....	6
City of Lafayette by the Numbers .....	7
Budget Performance .....	8
Property Taxes .....	9
Sales Taxes .....	11
Revenues .....	12
Expenditures .....	13
Fund Balance .....	14

The information in the Popular Annual Financial Report provides an overview of Lafayette City-Parish Consolidated Government's (LCG) General Fund. LCG's Annual Comprehensive Financial Report includes all governmental funds, proprietary funds, fiduciary funds, special revenue funds, debt service funds, and discretely presented component units.

# INTRODUCTION

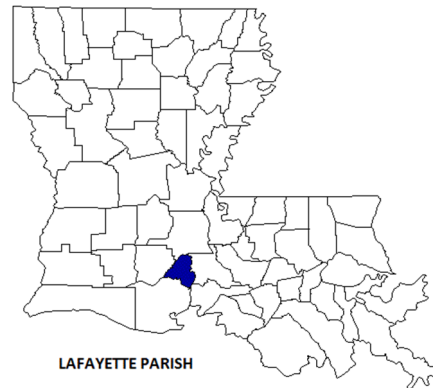
## About the Popular Annual Financial Report (PAFR)

The purpose of this Popular Annual Financial Report (PAFR) is to summarize and simplify the statistical, economical, and financial information provided in Lafayette City-Parish Consolidated Government’s Annual Comprehensive Financial Report. The annual comprehensive financial report is developed in conformity with generally accepted accounting principles and is independently audited by Kolder, Slaven & Company, LLC. Although unaudited, the PAFR provides readers a summary of the Government’s General Fund revenues, General Fund expenditures, and local economic indicators for the fiscal year ended October 31, 2021.

This report is intended for readers that prefer to review operational and financial information in summary form and is not a replacement for the Consolidated Government’s Annual Comprehensive Financial Report. For a fully detailed, fully disclosed, GAAP-based presentation of the Consolidated Government’s financial position, the Annual Comprehensive Financial Report in its entirety, is available on Lafayette City-Parish Consolidated Government’s website at [www.lafayettela.gov](http://www.lafayettela.gov).

## Profile of Government

The City of Lafayette, Louisiana is the parish seat of the Parish of Lafayette. The 2021 estimated population of the City is 137,309 and the Parish is 245,191. The region was settled in 1763 by exiled Acadians from Nova Scotia (commonly called Cajuns). The Parish was created on January 17, 1823 and covers a total of 277 square miles. The City of Lafayette was originally founded as Vermilionville in 1821 and later renamed Lafayette in 1884. The City was incorporated in 1914. The Parish is located in the heart of Acadiana, an eight-parish area in the center of southern Louisiana between New Orleans and Houston.



Prior to January 2020, the governing authority of LCG was the Lafayette City-Parish Council, consisting of nine members elected from nine single member districts. By a general vote of Lafayette citizens, effective January 6, 2020, this Council was replaced by two separate councils consisting of five members each. The Lafayette City Council serves as the governing authority for the City of Lafayette. The Lafayette Parish Council serves as the governing authority for the Parish of Lafayette. The City Council and Parish Council, jointly, serve as the governing authority for Lafayette City-Parish Consolidated Government. The LCG chief executive is the Mayor-President.

A listing of the principal Elected Officials as of October 31, 2021 follows:

Honorable Joshua S. Guillory

Mayor-President

### Members of Parish Council

Bryan Tabor	District 1
Kevin Naquin	District 2
Josh Carlson	District 3
John J. Guilbeau	District 4
Abraham “AB” Rubin Jr.	District 5

### Members of City Council

Patrick “Pat” Lewis	District 1
Andy Naquin	District 2
Liz W. Hebert	District 3
Nanette S. Cook	District 4
Glenn M. Lazard	District 5

LCG’s governance structure is by home rule charter which, in its current form, was voted on by the citizenry in 1992. Although the governments were consolidated in 1996, the Home Rule Charter states that “The City of Lafayette shall continue to exist as a legal entity... and shall exercise all powers granted by general state law and the state constitution for municipalities of the same population class.” The Charter also states that all fees, charges, and taxes levied by Lafayette Parish and the City of Lafayette shall continue to be levied by the City-Parish Government for purposes and services as prior to consolidation until changed by the appropriate Council(s) having legislative power over the subject matter of the fees, charges, and/or taxes, or by a vote of the people when a vote is required for tax purposes; therefore, after consolidating administration and operations of the two governments, LCG continues to maintain separate accounts for the City of Lafayette and Lafayette Parish funds.

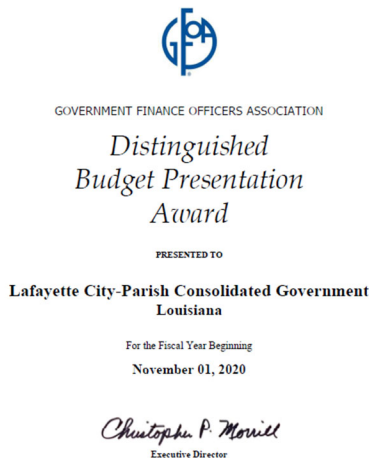
**Mission Statement**

The mission of Lafayette City-Parish Consolidated Government is to enhance the quality of life of our community by providing high-quality; cost-effective services that meet the needs and expectations of the public.

**Local Economy**

The business base of the Parish includes energy services, manufacturing, health care, transportation and distribution, education, information technology, finance, tourism, and other service-related industries. The population in Lafayette’s trade market is over 600,000 people with over a million tourists visiting the area each year. More than twenty percent of the retail dollars spent in the Parish come from visitors outside the Parish’s borders.

**Awards**



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lafayette Consolidated Government Louisiana

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

October 31, 2020

Christopher P. Morvill Executive Director/CEO

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lafayette City-Parish Consolidated Government for its annual comprehensive financial report for the fiscal year ended October 31, 2020. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable program requirements.

In addition, Lafayette City-Parish Consolidated Government also received GFOA’s Distinguished Budget Presentation Award for its annual operating budget prepared for the fiscal year ended October 31, 2021. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan, and a communications device.

# Lafayette Consolidated Government by the Numbers – Fiscal Year 2021

## Mission Statement

The mission of LCG is to enhance the quality of our community by providing high-quality; cost-effective services that meet the needs and expectations of the public.



2,193  
Budgeted Employees

## Budgeted Position History

	<u>2021</u>	<u>2020</u>
City General Fund	890	928
Parish General Fund	53	53
Special & Other Fund Positions (Including Grants)	<u>1,250</u>	<u>1,297</u>
<b>Total All Funds</b>	<b><u>2,193</u></b>	<b><u>2,278</u></b>



\$117,673,191  
Combined General Fund  
Final Operating Budget



2021 Construction Permits Issued  
32 Commercial Permits  
992 Residential Permits



5 Police Stations  
231 Patrol Units  
285 Police Uniform Positions



13 Fire Stations  
7 Volunteer Fire Departments  
263 Fire Uniform Positions



1,346 Miles of Streets  
262 Bridges  
20,706 Street Lights



27 Parks on 1,201 Acres  
3 Golf Courses  
10 Community Centers



9 Libraries  
1,906,403 Items Checked Out  
666,279 Visits to a Library



47 Miles of Transmission Lines  
1,028 Miles of Distribution Lines  
70,096 Meters in Service

992 Miles of Water Mains  
6,672 Fire Hydrants  
58,120 Service Connections



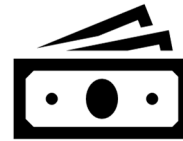
688 Miles of Sanitary Sewers  
46,380 Service Connections



## Parish of Lafayette by the Numbers – Fiscal Year 2021



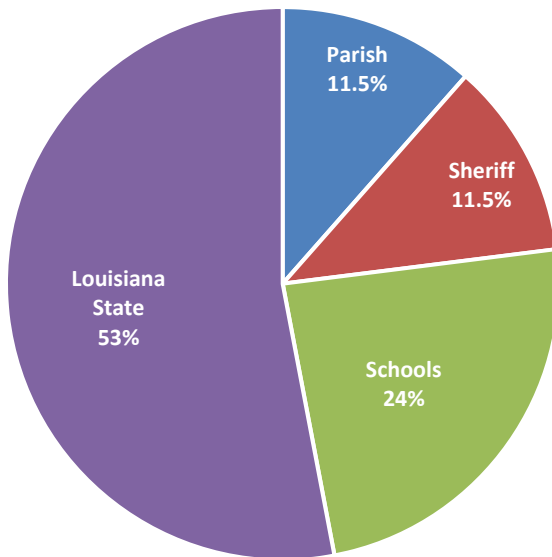
245,191  
Residents



\$7,630,586  
Parish General Fund  
Final Operating Budget

### Sales Tax Information\*

	<u>Sales Tax Rate</u>
State	4.45%
Schools	2.00%
Sheriff	1.00%
Parish	<u>1.00%</u>
<b>Total Sales Tax Rate</b>	<b>8.45%</b>



Parish 1% Sales Tax **Gross Revenue**  
**\$6,373,263**

\*Note: The above Sales Tax information does not include TIF or Economic Development Districts.

### Property Tax Information

	<u>Millage Rate</u>
General Alimony	4.875
Road & Bridge Maint.	4.545
Parish-wide Drainage Maint.	3.58
Adult Correctional Facility Maint.	2.21
Library	4.75
Courthouse & Jail Maint.	2.51
Juvenile Detention Home Maint.	1.25
Combined Public Health	2.21
Storm Water Management	1.18
Parish Fire Protection	0.175
Debt Service Contingency	<u>2.00</u>
<b>Total Millage Rate</b>	<b>29.285</b>

Principal Property Taxpayers  
December 31, 2020

1. Iberiabank
2. Southwest La Electric (SLEMCO)
3. A T & T / Bellsouth
4. Wal-Mart / Sams
5. Franks Casing
6. Atmos Energy
7. Stuller Inc.
8. Entergy Gulf States
9. JP Morgan Chase
10. Anadarko Petroleum



## City of Lafayette by the Numbers – Fiscal Year 2021



137,309  
Residents



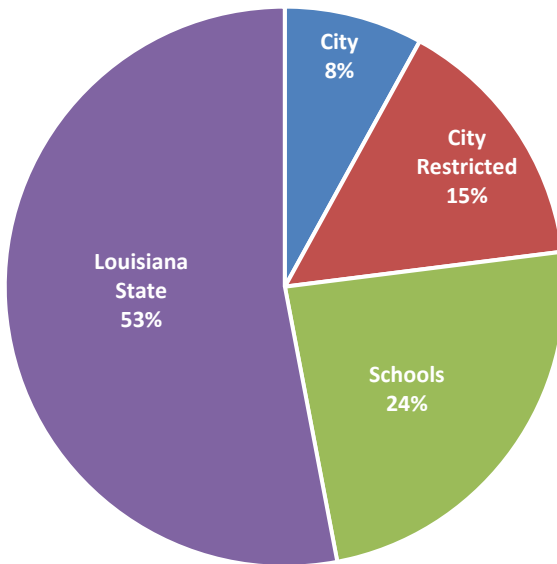
\$110,042,605  
City General Fund  
Final Operating Budget

### Sales Tax Information\*

	<u>Sales Tax Rate</u>
State	4.45%
Schools	2.00%
City Restricted	1.30%
City	<u>0.70%</u>
<b>Total Sales Tax Rate</b>	<b>8.45%</b>

### Property Tax Information

	<u>Millage Rate</u>
General Alimony	5.42
Street Maintenance	1.29
Public Building Maint.	1.13
Public Safety	8.18
Parks & Recreation	<u>1.92</u>
<b>Total Millage Rate</b>	<b>17.94</b>



### Principal Property Taxpayers December 31, 2020

1. Iberiabank
2. Stuller Inc.
3. Wal-Mart / Sams
4. A T & T / Bellsouth
5. JP Morgan Chase
6. Franks Casing
7. Whitney National Bank
8. Service Chevrolet Inc.
9. Entergy Gulf States
10. Home Bank

	<u>Gross Revenue</u>
1961 1% Sales Tax	\$51,262,785
1985 1% Sales Tax	<u>43,185,120</u>
<b>Total City Sales Tax</b>	<b>\$94,447,905</b>

\*Note: The above Sales Tax information does not include TIF or Economic Development Districts.

## Budget Performance – Fiscal Year 2021

The fund structure for LCG is especially complex. City and Parish funds are accounted for separately due to the source of revenue and authority granted by the voters of both the City and the Parish. There are two general funds; one for the City and one for the Parish that are reported as one combined general fund to comply with generally accepted accounting principles.

The combined general fund final budget appropriations totaled \$117,673,191. The final actual expenditures of \$109,818,958 were \$7,854,233 less than the final budget appropriations. The final actual revenues were \$115,175,963, which was \$1,051,641 more than the budgeted amount.

Below is a condensed Combined Budgetary Comparison Schedule for the General Fund. The full schedule can be found on page 99 of the Annual Comprehensive Financial Report for the year ended October 31, 2021.

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Fund Balance, Beginning</b>	\$70,849,295	\$70,849,295	-
Revenues:			
Taxes	95,172,484	96,692,147	1,519,663
Licenses and Permits	3,199,718	3,190,165	(9,553)
Intergovernmental	3,783,151	3,762,911	(20,240)
Charges for Services	9,513,275	9,235,203	(278,072)
Fines and Forfeits	1,051,672	974,513	(77,159)
Investment Earnings	193,319	83,125	(110,194)
Miscellaneous	1,210,703	1,237,899	27,196
Total Revenues	<u>114,124,322</u>	<u>115,175,963</u>	<u>1,051,641</u>
Expenditures:			
Current-			
General Government	26,714,962	24,761,884	1,953,078
Public Safety	82,221,645	78,394,772	3,826,873
Public Works	7,320,879	5,462,030	1,858,849
Culture and Recreation	144,636	60,000	84,636
Health and Welfare	41,827	41,826	1
Economic Opportunity	1,229,242	1,098,446	130,796
Total Expenditures	<u>117,673,191</u>	<u>109,818,958</u>	<u>7,854,233</u>
Excess (deficiency) of revenues over expenditures	<u>(3,548,869)</u>	<u>5,357,005</u>	<u>8,905,874</u>
Other Financing Sources (Uses)			
Transfers In	1,260,808	3,331,459	2,070,651
Transfers Out	<u>(26,977,136)</u>	<u>(9,222,058)</u>	<u>17,755,078</u>
Total Other Financing Sources (Uses)	<u>(25,716,328)</u>	<u>(5,890,599)</u>	<u>19,825,729</u>
Net Change in Fund Balance	<u>(29,265,197)</u>	<u>(533,594)</u>	<u>28,731,603</u>
<b>Fund Balance, Ending</b>	<u>\$41,584,098</u>	<u>\$70,315,701</u>	<u>\$28,731,603</u>

Some of the highlights of comparing the final budget to actual for the fiscal year include the following:

- General Government had a positive variance of \$1.9 million primarily due to reductions in operating expenses such as personnel salaries and related costs, contractual and professional services, and incomplete projects.
- Public Works had a positive variance of \$1.8 million due to reductions in general operating costs and incomplete projects.

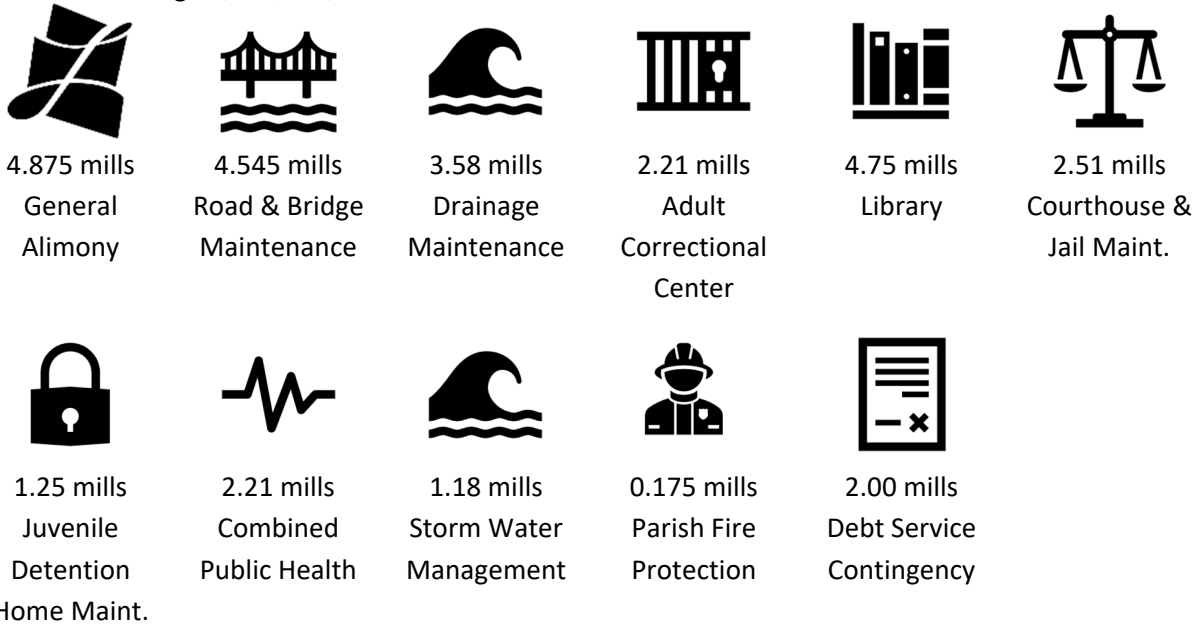


## Property Taxes

### Parish of Lafayette

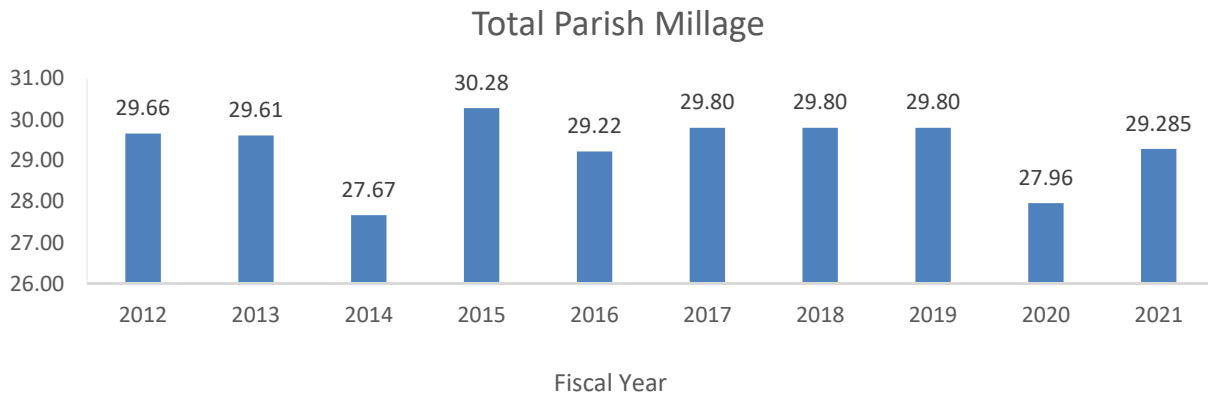
During fiscal year 2021, taxes were levied by Lafayette Parish in August of 2020 and were billed to the taxpayers by the Assessor in November of 2020 for the period November 1, 2020 through October 31, 2021. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Tax Assessor of Lafayette and are collected by the Sheriff. The taxes are remitted net of deductions for Pension Fund contributions.

For the year ended October 31, 2021, taxes of 29.285 mills were levied on property with net assessed valuations totaling \$2,202,052,148 and were dedicated as follows:



Total taxes levied during 2020 for 2021, exclusive of homestead exemptions, were \$57,960,968. Taxes receivable at October 31, 2021 totaled \$626,214, all of which is considered uncollectible. Therefore, an allowance for uncollectible taxes was established for the entire balance, resulting in net taxes receivable of \$0.

History of total Parish millage levied is reported below:



## Property Taxes (Continued)

### City of Lafayette

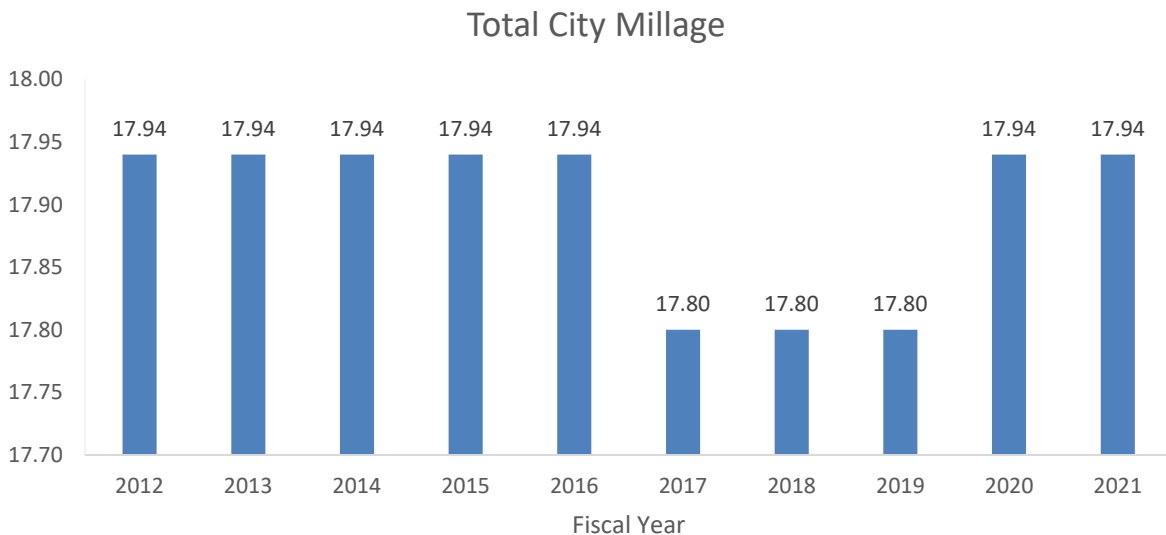
Taxes are levied by the City in April or May and are billed to taxpayers in November. The taxes are levied for the period of November 1 through October 31. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The City bills and collects its own property taxes using the assessed values determined by the Tax Assessor of Lafayette Parish.

For the year ended October 31, 2021, taxes of 17.94 mills were levied on property with net assessed valuations totaling \$1,538,106,171 and were dedicated as follows:



Total taxes levied were \$27,593,697. Taxes receivable at October 31, 2021 totaled \$1,299,147, all of which is considered uncollectible. Therefore, an allowance for uncollectible taxes was established for the entire balance, resulting in net taxes receivable of \$0.

History of the total City millage levied is reported below:









## Sales Taxes

Sales taxes make up one of the largest parts of local revenues and are usually restricted (dedicated) to specific uses by the voters.

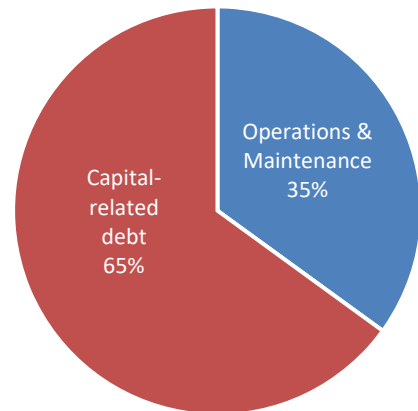
### City of Lafayette

Proceeds of the 1961 one percent (1%) general sales and use tax levied by the City of Lafayette are dedicated to capital improvements such as street improvements, building construction, drainage, and any other work of permanent public improvement. Proceeds of the 1985 one percent (1%) general sales and use tax levied by the City of Lafayette is dedicated to capital improvements for streets and drainage. Both the 1961 and 1985 general sales and use taxes are dedicated to supplementing the revenues of the City's General Fund after providing the debt service on outstanding bonds, provided that such an amount cannot exceed 35% of the annual sales tax revenues.

Where does my sales tax go in the City of Lafayette?

Purchase		=	<b>\$10.00</b>
State of Louisiana		=	<b>\$0.45</b>
Schools		=	<b>\$0.20</b>
City Restricted		=	<b>\$0.13</b>
City		=	<b>\$0.07</b>
Total Cost		=	<b>\$10.85</b>







City Sales & Use Tax 2%



### Parish of Lafayette

Lafayette Parish is authorized by the voters to levy and collect one percent (1%) general sales and use tax on a parish-wide basis except for territory located within the boundaries of any incorporated municipality situated within the Parish. The net proceeds of the sales tax are deposited in the Parish General Fund for general expenditures.

Where does my sales tax go in the Unincorporated Areas of Lafayette?

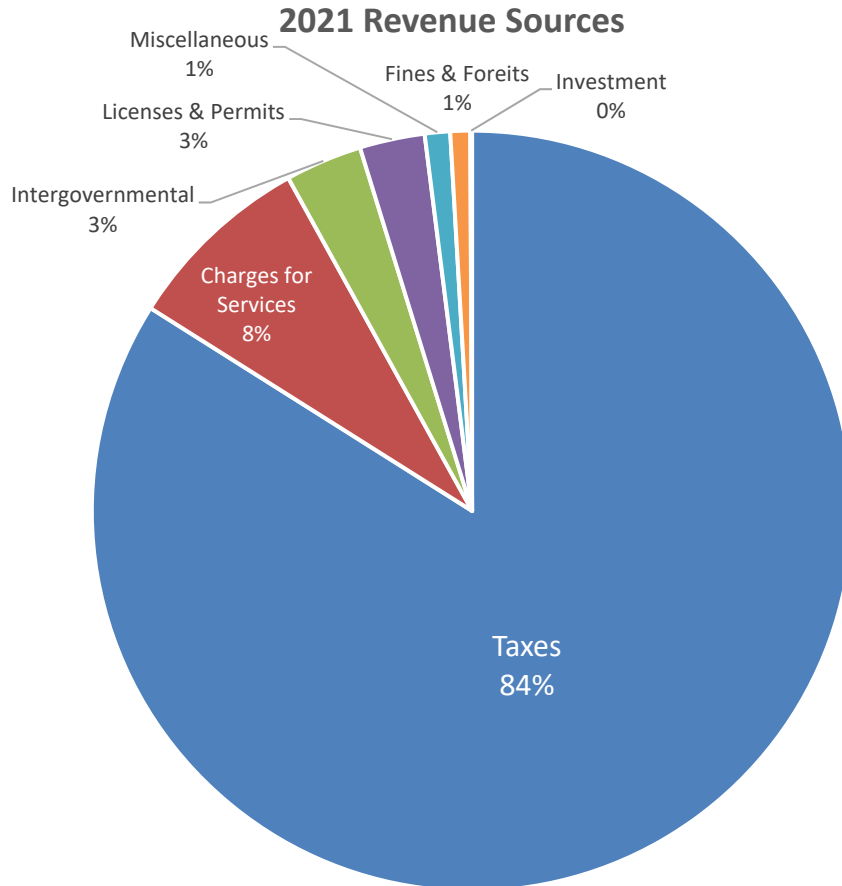
Purchase		=	<b>\$10.00</b>
State of Louisiana		=	<b>\$0.45</b>
Schools		=	<b>\$0.20</b>
Sheriff		=	<b>\$0.10</b>
Parish		=	<b>\$0.10</b>
Total Cost		=	<b>\$10.85</b>

\*Note: The Sales Tax information on this page does not include TIF or Economic Development Districts.\*

## Revenues: Where it Came From

In fiscal year 2021, \$97 million or 84% of the General Fund (City & Parish) revenues were from taxes. Taxes includes Ad Valorem, Sales & Use, Payment in Lieu of taxes and others.

The chart below graphically depicts the sources of revenue for the General Fund (City & Parish).

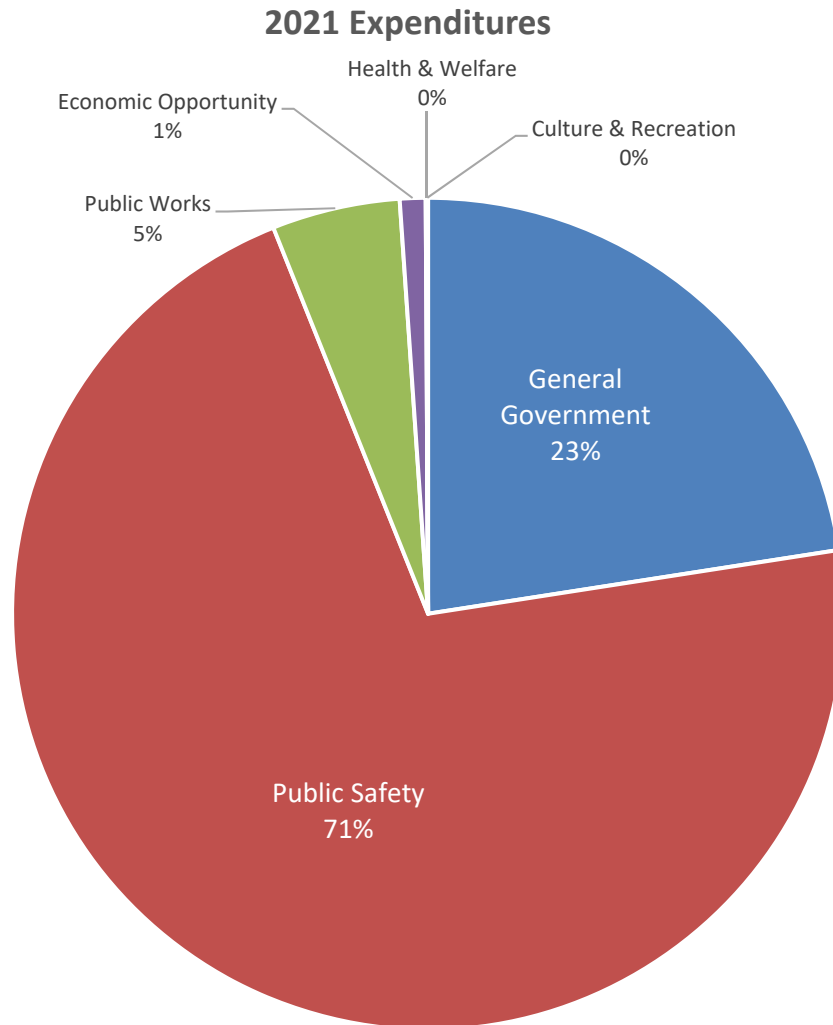


2021 Revenue Sources	Amount
Taxes	\$96,692,147
Charges for Services	9,235,203
Intergovernmental	3,762,911
Licenses & Permits	3,190,165
Miscellaneous	1,237,899
Fines & Forfeits	974,513
Investment Earnings	83,125
<b>Total Revenues</b>	<b>\$115,175,963</b>

## Expenditures: Where it Went

The 2021 General Fund (City & Parish) expenditures totaled \$109,818,958 which is below the final budgeted amount of \$117,673,191. The General Fund budget provides funding for all major programs except those required to be accounted for in another fund. Public Safety accounted for the majority of the General Fund expenditures at \$78,394,772 or 71% of actual expenditures.

The chart below graphically depicts the expenditures for the General Fund (City & Parish).

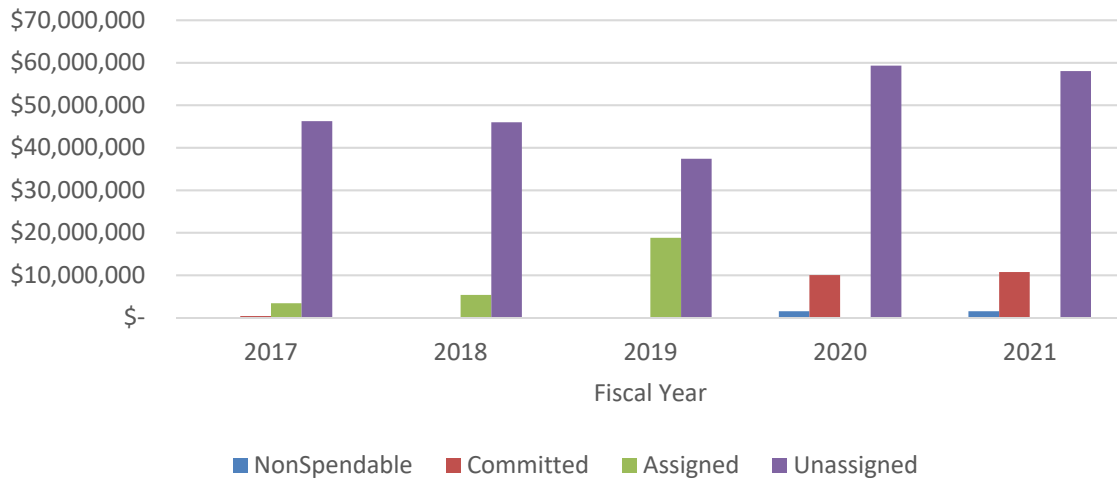


2021 Expenditures	Amount
General Government	\$24,761,884
Public Safety	78,394,772
Public Works	5,462,030
Economic Opportunity	1,098,446
Health & Welfare	41,826
Culture & Recreation	60,000
<b>Total Expenditures</b>	<b>\$109,818,958</b>

## Fund Balance

Fund balance shows Lafayette Consolidated Government’s overall financial health. For the fiscal year 2021, the fund balance for the combined General Fund equaled \$70,315,701. There are two major categories for fund balance: nonspendable (not in spendable form) and spendable. Spendable Fund Balance is further broken down into four categories; restricted, committed, assigned, and unassigned. Eighty-three percent (83%) of the total fund balance, or \$58,036,195 is unassigned fund balance, which is a sign of strong financial health.

**Combined General Fund - Fund Balance History**



<b>Combined General Fund – Fund Balance History</b>					
Fiscal Year	2017	2018	2019	2020	2021
NonSpendable	\$ -	\$ 3,349	\$ 6,392	\$ 1,535,313	\$ 1,537,490
Committed	404,616	-	-	10,016,795	10,742,016
Assigned	3,406,257	5,353,753	18,794,764	-	-
Unassigned	46,256,283	45,966,658	37,400,796	59,297,187	58,036,195
<b>Total Fund Balance</b>	<b>\$50,067,156</b>	<b>\$51,323,760</b>	<b>\$56,201,952</b>	<b>\$70,849,295</b>	<b>\$70,315,701</b>