

***CITY COURT OF THIBODAUX,  
LOUISIANA  
Annual Financial Report  
For the Year Ended December 31, 2024***

# **CITY COURT OF THIBODAUX, LOUISIANA**

## **Annual Financial Report**

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**CITY COURT OF THIBODAUX, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

This discussion and analysis of City Court of Thibodaux's (City Court) financial performance provides an overview of the financial activities for the year.

**FINANCIAL HIGHLIGHTS**

- The net position at the end of the year was \$325,962.
- Total net position is comprised of the following:
  - Net invested in capital assets of \$57,166 consisting of equipment, furniture, leasehold improvements, and vehicles, net of accumulated depreciation.
  - Unrestricted net assets of \$268,796 representing the portion available to maintain continuing obligations to citizens and creditors.
- Total spending for all judicial activities was over \$1.1 million for the year, which was \$22,000 more than the fines and costs charged for these activities and operating and capital grants and contributions totaling \$1,156,352. General revenues of interest and miscellaneous revenue received was \$16,712.
- The governmental funds reported total ending fund balance of \$423,433, \$19,023 was assigned for the Judicial Building Fund and the remaining \$404,410 was considered unassigned and available for spending in the General Fund and the Marsha's Fund.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities as a whole and present a longer-term view of the finances. Fund financial statements for governmental activities tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report operations in more detail than the government-wide statements by providing information about the most significant funds. The remaining statements provide financial information about activities for which the City Court acts solely as a trustee or agent for the benefit of those outside of the government.

Our auditor has provided assurance in his independent auditor's report, located immediately following this MD&A, that the Basic Financial Statements are fairly stated. The auditor, regarding the Required Supplemental Information is providing varying degrees of assurance. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Annual Financial Report.

**CITY COURT OF THIBODAUX, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

***Government-Wide Financial Statements***

The Statement of Net Position and the Statement of Activities report information about the entity as a whole. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting, which is like the accounting used by most private-sector companies. All the current year's revenues and expenses are considered regardless of when cash is received or paid.

These two statements report net position and changes in net position. You can think of the net position—the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources—as one way to measure the financial health, or financial position of the entity. Over time, increases or decreases in the net position are indicators of whether the entity's financial health is improving or deteriorating. You will need to consider other non-financial factors, however, to assess the overall health of the entity.

In the Statement of Net Position and the Statement of Activities all governmental activities are reported. Most of the basic judicial services are reported as this type. Fines and fees charged to the public and operating contributions finance most of these activities.

***Fund Financial Statements***

The fund financial statements provide detailed information about the most significant funds—not the City Court as a whole. Some funds are required to be established by State laws. However, City Court establishes other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like the Marshal's Fund).

City Court uses only the governmental type of fund with the following accounting approach. Most of the basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending.

**CITY COURT OF THIBODAUX, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the judicial programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation at the bottom of the fund financial statements.

**FINANCIAL ANALYSIS OF THE CITY COURT AS A WHOLE**

The net position of the Court increased by \$38,682 as a result of this year's operations or approximately 12%. Unrestricted net position—the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements absorbed the decrease. Capital Assets and the Net Invested in Capital Assets decreased slightly due to depreciation and disposals in excess of capital purchases. The balance in net position represents the accumulated results of all past years' operations. Following is a condensed statement of Net Position:

	2023	2024	Dollar Change
Current and Other Assets	\$ 555,679	\$ 582,306	\$ 26,627
Capital Assets	57,988	57,166	(822)
<b>Total Assets</b>	<b>613,667</b>	<b>639,472</b>	<b>25,805</b>
<b>Deferred Outflows of Resources</b>	17,828	10,044	(7,784)
Current Liabilities	152,579	158,872	6,293
Long Term Liabilities	191,636	146,560	(45,076)
<b>Total Liabilities</b>	<b>344,215</b>	<b>305,432</b>	<b>(38,783)</b>
<b>Deferred Inflows of Resources</b>	-	18,122	18,122
Net Invested in Capital Assets	57,988	57,166	(822)
Unrestricted	229,292	268,796	39,504
<b>Total Net Position</b>	<b>\$ 287,280</b>	<b>\$ 325,962</b>	<b>\$ 38,682</b>

The total revenues for the year in governmental activities were \$1,173,064 (\$1,156,352 in program revenues including donations and \$16,712 in general revenues). The total cost of all judicial programs and services was \$1,134,382 with no new programs added this year.

**CITY COURT OF THIBODAUX, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

Following is a condensed statement of Activities:

	2023	2024	Dollar Change
Total program expenses	\$(1,182,973)	\$ (1,134,382)	\$ 48,591
Total program revenues	1,101,173	1,156,352	55,179
<b>Net program income</b>	(81,800)	21,970	103,770
General revenues	10,877	16,712	5,835
<b>Change in Net Assets</b>	(70,923)	38,682	109,605
<b>Net Position:</b>			
Beginning of the year	358,203	287,280	(70,923)
End of the year	<u>\$ 287,280</u>	<u>\$ 325,962</u>	<u>\$ 38,682</u>

**FINANCIAL ANALYSIS OF THE CITY COURT'S FUNDS**

As we noted earlier, funds are used to control and manage money for particular purposes. Looking at the individual funds helps you consider whether the City Court and the Marshals is being accountable for the resources provided to it but may also give you more insight into the overall financial health. The following is information about the major funds.

At the end of the year, the General Fund reported an ending fund balance of \$377,300, an increase of \$20,489 from the prior year. Revenues of \$935,275 increased from last year by 6%. Current expenditures of \$914,786 also increased by 4%. Capital outlay was \$529 for the purchase of equipment. At the end of the current year, unassigned fund balance for the General Fund was 39% of total General Fund expenditures.

The Marshal's Fund had an ending fund balance of \$46,288, a decrease of \$155. Revenues of \$237,789 increased by 4% - mainly a increase in court fees and fines collected. Current expenditures were \$237,944, a decrease of 4% from the prior year.

The Civil Fund is an Agency Fund type. *Agency funds* - are used to account for assets that the government holds on behalf of others as their agent. The Civil Fund has Cash and Cash Equivalent held on behalf of others of \$976,236.

**CITY COURT OF THIBODAUX, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The General Fund budget was amended during the year. Revenues budgeted were amended by \$25,000 for increases in court fees judge's supplemental pay and interest actually received.

Current expenditures for the year were decreased from the original budget to the amended budget in the amount of \$13,200 mainly in personnel (\$8,900), and computer services \$(4,000). The General Fund experienced favorable variances when comparing budget to actual. All variances were in compliance with the Local Government Budget Act (R.S. 39:1301-15) R.S. 39:33, or R.S. 39:1331-1342, as applicable.

**CAPITAL ASSETS**

The investment in capital assets, net of accumulated depreciation, for governmental activities as of December 31, 2023 and 2024 was \$57,988 and \$57,166, respectively. This year there was \$20,328 of additions of office equipment and a vehicle, and \$68,112 in fully depreciated disposals. Depreciation expense for the year was \$21,150 recorded in governmental activities. More detailed information about the capital assets is presented in Note 3 to the financial statements.

**LONG TERM OBLIGATIONS**

The Judge is a member of the Louisiana State Employees' Retirement System (LASERS), a cost sharing, and multiple-employer defined benefit pension plan administered by a separate board of trustees. The Net Pension Liability of \$146,560 was recorded as non-current liabilities. Deferred outflows of \$10,044 and inflows of \$(18,122) were recognized in connection with the pension liability. More detailed information about the pension plan is presented in Note 5 to the financial statements.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

Historically, the office staff and costs remain stable and should continue to do so. Most capital asset purchases are absorbed by the City of Thibodaux in their current operating budget. If these estimates remain consistent, the General Fund balance is expected to decrease by the close of 2025, with adequate fund balance to absorb the expected loss. Highlights of next year's adopted budget for the general fund include:

**CITY COURT OF THIBODAUX, LOUISIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

**Condensed Summary of Budgeted Finances**

	2025
<b>Anticipated revenues</b>	\$ 160,913
<b>Expenditures:</b>	
Current	179,813
Capital outlay	4,000
Anticipated expenditures	183,813
Deficit of revenues over expenditures	(22,900)
<b>Fund Balance:</b>	
Beginning of the year	350,000
End of the year	\$ 327,100

***CONTACTING THE CITY COURT'S FINANCIAL MANAGEMENT***

This financial report is designed to provide a general overview of the finances and to show accountability for the money it receives. If you have questions about this report or need additional financial information, contact:

The Honorable Judge Mark Chiasson,  
1309 Canal Blvd., Thibodaux, LA 70301  
Phone (985) 446-7238.



# STAGNI & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

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## ***INDEPENDENT AUDITOR'S REPORT***

To the Honorable Mark Chiasson, Judge  
the Honorable Calvin Cooks, Marshal  
City Court of Thibodaux, Louisiana

### ***Report on the Audit of the Financial Statements***

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of the City Court of Thibodaux, Louisiana, a component unit of the City of Thibodaux, Louisiana, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and each major fund of the City Court of Thibodaux, Louisiana as of December 31, 2024, and the respective changes in financial position 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 Court, 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.

#### ***Responsibilities of Management's for the Financial Statements***

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

To the Honorable Mark Chiasson, Judge  
The Honorable Calvin Cooks, Marshal  
City Court of Thibodaux, Louisiana  
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***Auditor’s Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 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 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, although not 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.



To the Honorable Mark Chiasson, Judge  
The Honorable Calvin Cooks, Marshal  
City Court of Thibodaux, Louisiana  
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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 sufficient evidence to express an opinion or provide any assurance.

***Other Supplemental Information***

Our audit was conducted for the purpose of forming opinions on the financial statement that collectively comprise the basic financial statements. The Schedule of Compensation, Benefits, and Other Payment to the Agency Head and the Justice System Funding Schedules as listed in the table of contents as other supplementary information are presented for the purposes of additional analysis and is not a required part of the basic financial statements. These schedules are the responsibility of management and is derived from and relates 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 statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule is fairly stated in all material respects in relation to the basic financial statements as a whole.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 6, 2025, on our consideration of the 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 testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the internal control over financial reporting and compliance.

*Stagni & Company*

May 6, 2025  
Thibodaux, Louisiana



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STAGNI & COMPANY, LLC

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**CITY COURT OF THIBODAUX, LOUISIANA**

*Statement of Net Position - Governmental Activities*

December 31, 2024

**ASSETS**

Cash and cash equivalents	\$ 461,401
Due from Agency Funds	120,805
Due from other governments	100
Capital assets, net of depreciation	<u>57,166</u>
Total assets	<u>639,472</u>

**DEFERRED OUTFLOWS OF RESOURCES**

Deferred outflows of resources - contributions	9,019
Deferred outflows of resources - other	<u>1,025</u>
Total Deferred outflows of resources	<u>10,044</u>

**LIABILITIES**

**Current:**

Accounts payable and accrued expenses	337
Cash Bonds payable	144,882
Due to other governments	<u>13,653</u>
Total current liabilities	<u>158,872</u>

**Noncurrent -**

Net Pension Liability	<u>146,560</u>
Total liabilities	<u>305,432</u>

**DEFERRED INFLOWS OF RESOURCES**

Related to Pension liability	18,122
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**NET POSITION**

Net investment in capital assets	57,166
Unrestricted	<u>268,796</u>
Total Net Position	<u>\$ 325,962</u>

See notes to the financial statements.

**CITY COURT OF THIBODAUX, LOUISIANA**

*Statement of Activities - Governmental Activities*

As of and for the year ended December 31, 2024

<b>FUNCTIONS / PROGRAMS</b>	Expenses	Charges for Services	Operating Grants and Contributions	Totals
Governmental activities:				
General government - Judicial	\$ 1,134,382	\$ 163,615	\$ 992,737	\$ 21,970
Total governmental activities:				<hr/> 21,970
General revenues:				
Miscellaneous				1,486
Unrestricted investment earnings				<hr/> 15,226
				16,712
		Change in net position		<hr/> 38,682
Net Position:				
Beginning				<hr/> 287,280
Ending				<hr/> <hr/> <b>\$ 325,962</b>

See notes to the financial statements.

**CITY COURT OF THIBODAUX, LOUISIANA**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2024

	General Fund	Marshal's Fund	Total Governmental Funds
<b>ASSETS</b>			
Cash and cash equivalents	\$ 419,348	\$ 42,053	\$ 461,401
Due (to)/from other funds	116,725	4,080	120,805
Due from others	100	-	100
Total assets	<u>\$ 536,173</u>	<u>\$ 46,133</u>	<u>\$ 582,306</u>
<b>LIABILITIES &amp; FUND BALANCE</b>			
<i>Liabilities:</i>			
Accounts payable and accrued expenses	\$ 338	\$ -	\$ 338
Cash Bonds payable	144,882	-	144,882
Due to other governments	13,653	-	13,653
Total current liabilities	<u>158,873</u>	<u>-</u>	<u>158,873</u>
<i>Fund Balance:</i>			
Assigned for Judicial Building Fund	19,023	-	19,023
Unassigned	358,277	46,133	404,410
Total equity	<u>377,300</u>	<u>46,133</u>	<u>423,433</u>
Total liabilities & fund balance	<u>\$ 536,173</u>	<u>\$ 46,133</u>	<u>\$ 582,306</u>

**RECONCILIATION TO THE STATEMENT OF NET POSITION:**

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.

Cost of Capital Assets	222,823	
less Accumulated Depreciation	<u>(165,657)</u>	57,166

Long term liabilities are not due and payable in the current period and therefore, are not report in the funds.

Net pension liability		(146,560)
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Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore, are not reported in the funds:

Deferred outflows - contributions	9,019	
Deferred outflows - others	1,025	
Deferred inflows - proportionate share	<u>(18,122)</u>	<u>(8,077)</u>

Net assets of governmental activities		<u>\$ 325,962</u>
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**CITY COURT OF THIBODAUX, LOUISIANA**

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS

As of and for the year ended December 31, 2024

	General Fund	Marshal's Fund	Total Governmental Funds
<b>REVENUES</b>			
Court fees, fines and costs	\$ 107,457	\$ 56,158	\$ 163,615
Salary Reimbursements - Parish	5,413	-	5,413
Grant Funds - Equipment	-	15,000	15,000
Judge's supplemental compensation	59,209	-	59,209
On-behalf salaries and benefits received	748,026	165,089	913,115
Interest earned	13,710	1,516	15,226
Miscellaneous income	1,460	26	1,486
Total revenues	<u>935,275</u>	<u>237,789</u>	<u>1,173,064</u>
<b>EXPENDITURES</b>			
<b>General government - judicial:</b>			
Current:			
Salaries & benefits	87,454	44,035	131,489
On-behalf salaries & benefits paid	748,026	165,089	913,115
Grant to FINS	12,000	-	12,000
Uniforms	536	509	1,045
Office Supplies & Postage	6,189	868	7,057
Dues & Subscriptions	874	1,030	1,904
Meetings and conventions	3,931	1,531	5,462
Contract labor	22,673	-	22,673
Computer Services & Equipment	20,085	2,055	22,140
Storage	4,821	-	4,821
Automobile - gas & service	300	2,380	2,680
Other services and charges	7,368	648	8,016
Total current expenditures	<u>914,257</u>	<u>218,145</u>	<u>1,132,402</u>
Capital outlay	529	19,799	20,328
Total expenditures	<u>914,786</u>	<u>237,944</u>	<u>1,152,730</u>
<b>Net change in fund balances</b>	20,489	(155)	20,334
<b>FUND BALANCES</b>			
Beginning of year	356,811	46,288	403,099
End of year	<u>\$ 377,300</u>	<u>\$ 46,133</u>	<u>\$ 423,433</u>

See notes to financial statements.

**CITY COURT OF THIBODAUX, LOUISIANA**  
RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
As of and for the year ended December 31, 2024

<b>Net change in fund balances - total governmental funds</b>		<b>\$ 20,334</b>
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>		
Capital outlay	\$ 20,328	
Depreciation	<u>(21,150)</u>	(822)
<p>Governmental funds report pension contributions as expenditures. However, in the Statement of Activities, the cost of pension benefits earned net of employee contributions are reported as pension expense.</p>		
(Increase) Decrease in pension liability	45,076	
Change in deferred outflows and inflows	<u>(25,906)</u>	<u>19,170</u>
<b>Change in net assets of governmental activities</b>		<b><u><u>\$ 38,682</u></u></b>

See notes to financial statements.

**CITY COURT OF THIBODAUX, LOUISIANA**

STATEMENT OF FIDUCIARY NET POSITION

AGENCY FUNDS

December 31, 2024

	<u>Civil Fund</u>	<u>Garnishment Fund</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 976,236	\$ 2,465	\$ 978,701
Total assets	<u>\$ 976,236</u>	<u>\$ 2,465</u>	<u>\$ 978,701</u>
<b>LIABILITIES</b>			
Fees payable	\$ 5,794	\$ -	\$ 5,794
Due to Marshal's Operating acct	-	422	422
Marshal's Commission payable	-	2,043	2,043
Bonds and other deposits	849,637	-	849,637
Due to/(from) Other Funds	120,805	-	120,805
Total liabilities	<u>\$ 976,236</u>	<u>\$ 2,465</u>	<u>\$ 978,701</u>

See notes to the financial statements

**CITY COURT OF THIBODAUX, LOUISIANA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**AGENCY FUNDS**

As of and for the year ended December 31, 2024

	<u>Civil Fund</u>	<u>Garnishment Fund</u>	<u>Total</u>
<b>ADDITIONS</b>			
Local collections	<u>\$ 1,060,879</u>	<u>\$ 419,805</u>	<u>\$ 1,480,684</u>
Total additions	<u><u>\$ 1,060,879</u></u>	<u><u>\$ 419,805</u></u>	<u><u>\$ 1,480,684</u></u>
<b>DELETIONS</b>			
Collections disbursed	861,418	-	861,418
Interest to operating accounts	-	400	400
Garnishments paid out	-	419,239	419,239
Fees to City Court Operating	6,227	-	6,227
Attorney Fees & Refunds	36,054	-	36,054
Marshals Fees	22,400	-	22,400
Judges Fees	<u>78,628</u>	-	<u>78,628</u>
Total deletions	<u>1,004,727</u>	<u>419,639</u>	<u>1,424,366</u>
<b>Change in net position</b>	<u>56,152</u>	<u>166</u>	<u>56,318</u>
<b>NET POSITION</b>			
Beginning of year	<u>920,084</u>	<u>2,299</u>	<u>922,383</u>
End of year	<u><u>\$ 976,236</u></u>	<u><u>\$ 2,465</u></u>	<u><u>\$ 978,701</u></u>

# ***City Court of Thibodaux, Louisiana***

## **Notes to the Financial Statements**

**December 31, 2024**

Article 7, Section 51, of the Louisiana Constitution of 1921, created the City Court of Thibodaux, Louisiana in 1953 under General Legislative authority provided. In 1960, Louisiana Revised Statutes 13:1951 was passed recognizing and continuing the existence of city courts created and established pursuant to this authority. The City Court of Thibodaux serves the people of the City of Thibodaux, Louisiana and all of Ward 2 of the Parish of Lafourche, Louisiana.

The City Marshal's office operations are included as a blended component unit. The City Marshal is responsible for providing court security for adult and juvenile proceedings at city court, serving papers and arrest warrants, seizing property, executing eviction orders and transporting adult and juvenile prisoners to and from the jail and hospitals, among other duties. The City Marshal serves six year terms. The current City Marshal, Mr. Calvin Cooks was sworn in January 1, 2021, and his term expires on December 31, 2026.

The financial statements have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies are described below.

### ***NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES***

#### **A. Reporting Entity**

City Court is a component unit of the City of Thibodaux, Louisiana as defined by GASB 14. City Court's Judge and Marshal are independently elected officials. The Marshal's Fund is a blended component unit. City Court is fiscally dependent on the City of Thibodaux, Louisiana for office space and courtrooms. The substance of the relationship between City Court and the City of Thibodaux, Louisiana is that the City of Thibodaux, Louisiana has approval authority over its capital budget.

#### **B. Fund Accounting**

Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used; current liabilities are assigned to the fund from which they are to be paid; and the difference between governmental fund assets and deferred outflows of resources, and liabilities and deferred inflows of resources is referred to as "Fund Balance."

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types". City Court uses governmental and fiduciary funds in its operations.

# **City Court of Thibodaux, Louisiana**

## Notes to the Financial Statements

December 31, 2024

### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)**

#### **B. Fund Accounting, (Continued)**

Governmental funds are used to account for government's general activities, where the focus of attention is on the providing of services to the public or other agencies through service charges or user fees. Fiduciary funds are used to account for assets held for others.

##### *Governmental funds:*

- *General fund* – The general fund is the general operating fund of the City Court. It accounts for all activities except those accounted for in other funds.
- *Special revenue funds* – are used to account for fees, fines and costs charged for court cases and expenditures for these court cases.

##### *Fiduciary funds:*

- *Agency funds* - are used to account for assets that the government holds on behalf of others as their agent.

#### **C. Basis of Accounting**

“Basis of accounting” refers to when revenues, expenditures, expenses, and transfers-and assets, deferred outflows of resources, liabilities and deferred inflows of resources – are recognized in the accounts and reported in the financial statements.

##### *Government-Wide Financial Statements*

The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. The Statement of Net Position and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Program revenues included in the Statement of Activities derive directly from the program itself and reduce the cost of the function to be financed from the general revenues.

##### *Fund Financial Statements*

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resource measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available).

# ***City Court of Thibodaux, Louisiana***

## Notes to the Financial Statements

December 31, 2024

### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

#### **C. Basis of Accounting (Continued)**

"Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred.

With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Court fees, fines, and other revenues are recorded when collected and are considered susceptible to accrual.

#### **D. Budgets**

City Courts, as political subdivisions, are required according to LRS 39:1302 to adopt a budget. The City Court presents, adopts and amends an operating budget for the general fund and the marshal funds as required by the Louisiana Local Government Budget Act. The budget is prepared on a modified accrual basis of accounting. The budget presented in the Budget Comparison Schedules show the original and final amended budgets for the year. On-behalf payments were not budgeted in revenues or expenditures and are the only reconciling items from the actual on the budget statement to the actual for GAAP purposes.

Encumbrances represent commitments related to unperformed contracts for goods or services. The City Court does not use an encumbrance system.

#### **E. Cash**

Cash includes amounts in demand deposits as well as short-term investments (certificates of deposit) with a maturity date within a year of the date acquired. Under state law, the City Court of Thibodaux may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

# **City Court of Thibodaux, Louisiana**

## Notes to the Financial Statements

December 31, 2024

### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)**

#### **F. Interfund Receivables/Payables and Transfers**

During the course of operations transactions occur between individual funds. These receivables and payables are classified as "due to or due from other funds" on the balance sheet. All interfund transactions, except quasi-external transactions, are reported as operating transfers.

In the process of aggregating data for the statement of net position and the statement of activities some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

#### **G. Capital Assets**

Capital assets are recorded at either historical cost or estimated historical cost and depreciated over their estimated useful lives (excluding salvage value). Donated capital assets are recorded at their estimated fair value at the date of donation. City Court maintains a threshold level of \$100 or more for capitalizing capital assets. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

- Equipment 3 - 10 years
- Furniture 5 - 10 years
- Law books 20 years

#### **H. Compensated Absences**

The City of Thibodaux, Louisiana primarily employs individuals who work at the City Court office. No liability for compensated absences is reflected on the financial statements. Vacation and sick leave do not accumulate.

#### **I. On-behalf Payments and Expenses**

Certain expenses of City Court are budgeted and paid for by the City of Thibodaux, Louisiana. These expenses consist of operating supplies, automobile expenses, equipment rental, telephone expenses, audit fees, insurance costs, publishing and other miscellaneous expenses. These expenses from the City of Thibodaux, not recognized on City Court's books, were \$165,080.

# **City Court of Thibodaux, Louisiana**

## Notes to the Financial Statements

December 31, 2024

### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)**

#### **I. On-behalf Payments and Expenses (continued)**

The Judge and City Court Employees received on-behalf payments from the State of Louisiana of \$61,480; Lafourche Parish of \$34,146 and the City of Thibodaux of \$652,400 for salaries and benefits, totaling \$748,026.

The Marshal Fund received on-behalf payments from Lafourche Parish of \$5,844; and the City of Thibodaux of \$159,245, totaling \$165,089.

#### **J. Fund Equity**

##### *Government-Wide Financial Statements –*

The *net investment in capital assets* component of net position consists of capital assets, net of accumulated depreciation. The *restricted* component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. The *unrestricted* component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

##### *Fund Financial Statements -*

Governmental fund equity is classified as fund balance. Fund balance is further classified as *non-spendable, restricted, committed, assigned, or unassigned*. *Non-spendable fund balance* cannot be spent because of its form. *Restricted fund balance* has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. *Committed fund balance* is a limitation imposed by the City Court through formal action by the City Court Judge. *Assigned fund balances* is a limitation imposed by a designee of the City Court. *Unassigned fund balance* in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories.

#### **K. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**City Court of Thibodaux, Louisiana**

Notes to the Financial Statements

December 31, 2024

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)**

**L. Non-current Liabilities**

In the GWFS non-current obligations to be repaid from governmental resources are reported as liabilities. Long-term obligations for governmental funds are not reported as liabilities in the FFS.

**M. Pensions**

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 Louisiana State Employees' Retirement System (LASERS) - the Plan, and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**N. Deferred Outflows/Inflows of Resources**

The statement of financial position will often report a separate section for deferred outflows and (or) deferred inflows of financial resources. Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources until that time.

**NOTE 2 - CASH AND CASH EQUIVALENTS**

A summary of deposits are listed as follows:

	<b>Reported Amount</b>	<b>Bank Balance</b>
Cash – governmental funds	\$461,401	\$467,102
Cash – fiduciary funds	978,701	979,069
<b>TOTAL DEPOSITS</b>	<b>\$1,440,102</b>	<b>\$1,446,171</b>

State law requires that deposits (cash and certificates of deposit) of all political subdivisions to be fully collateralized at all times. Acceptable collateralization includes FDIC insurance and the securities purchased and pledged to the political subdivision.

# **City Court of Thibodaux, Louisiana**

## Notes to the Financial Statements

December 31, 2024

**NOTE 2 - CASH AND CASH EQUIVALENTS (continued)**

Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished, as security must be held by the political subdivision or with an unaffiliated bank or trust company for the account of the political subdivision. Under the provision of GASB, pledged securities, which are not in the name of the governmental unit, are considered uncollateralized.

Custodial credit risk is the risk that in the event of a bank failure, deposits may not be returned to it. At year end \$966,574 of the bank balance of deposits was exposed to custodial credit risk. These deposits were adequately collateralized by securities purchased and pledged to City Court. These deposits were uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in City Court's name.

The Governmental Accounting Standards Board (GASB), which promulgates the standards for accounting and financial reporting for state and local governments, considers these securities subject to custodial credit risk. Even though the pledged securities are considered subject to custodial credit risk under the provisions of GASB Statement 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the depositor that the fiscal agent has failed to pay deposited funds upon demand.

**NOTE 3 - CAPITAL ASSETS**

A schedule of changes in capital assets follows:

	<b>BALANCE</b>		<b>DELETIONS</b>	<b>BALANCE</b>
<b>COST OF ASSETS:</b>	<b>12/31/2023</b>	<b>ADDITIONS</b>	<b>ADJUSTMENTS</b>	<b>12/31/2024</b>
<b>DEPRECIABLE ASSETS:</b>				
OFFICE EQUIPMENT	\$ 118,832	\$ 3,130	\$ (60,934)	\$ 61,028
OFFICE FURNITURE	23,856	-	-	23,856
LAW BOOKS	5,844	-	-	5,844
LEASEHOLD IMPROVEMENTS	-	-	-	-
POLICE SPECIAL EQUIPMENT	18,910	17,198	(7,178)	28,930
VEHICLES	103,165	-	-	103,165
	<hr/> 270,607	20,328	(68,112)	222,823

**City Court of Thibodaux, Louisiana**

Notes to the Financial Statements

December 31, 2024

**NOTE 3 - CAPITAL ASSETS (continued)**

**ACCUMULATED DEPRECIATION:**

OFFICE EQUIPMENT	94,785	9,910	(60,934)	43,761
OFFICE FURNITURE	23,856	-	-	23,856
LAW BOOKS	5,844	-	-	5,844
POLICE SPECIAL EQUIPMENT	18,910	1,720	(7,178)	13,452
VEHICLES	69,224	9,520	-	78,744
	212,619	21,150	(68,112)	165,657
<b>CAPITAL ASSETS, NET</b>	<b>\$ 57,988</b>			<b>\$ 57,166</b>

Depreciation expense for the year was \$21,150 recorded in governmental activities.

**NOTE 4 - DUE TO OTHER GOVERNMENTS**

Consist of amounts due to other governments for fines collected - to be remitted:

Entity	Amount Due
City of Thibodaux	\$6,618
Indigent Defender	4,985
Parish of Lafourche	200
State of LA agencies	1,062
Other miscellaneous	788
Totals	\$13,653

**NOTE 5 - PENSION PLANS**

**Employees**

All individuals who work at City Court are paid by the City of Thibodaux, Louisiana and are consequently members of the Municipal Employees Retirement System. GASB requires certain disclosures for employers who maintain retirement plans for their employees. All individuals employed at the City Court are primarily compensated by others who disclose the required retirement plan information in separately issued financial statements administered and controlled by a separate board of trustees. Payments made on behalf of the City Court employees for pension benefits to the Municipal Employees Retirement System by the City of Thibodaux for the year ending December 31, 2024 is \$150,329.

# **City Court of Thibodaux, Louisiana**

## Notes to the Financial Statements

December 31, 2024

### **NOTE 5 - PENSION PLANS, (Continued)**

#### **Judge**

The City Court implemented GASB Statement No. 68 *Accounting and Financial Reporting for Pensions*. That Statement requires governments providing defined benefit pensions to recognize their long-term obligation for pension benefits as a liability for the first time, and to more comprehensively and comparably measure the annual costs of pension benefits.

The Judge is a member of the Louisiana State Employees' Retirement System (LASERS), a cost sharing, and multiple-employer defined benefit pension plan administered by a separate board of trustees. LASERS membership includes rank & file state employees and special plans for: judges, certain legislative officials and statewide elected officials, correctional officers in the Department of Safety and Corrections, bridge police for the Crescent City Connection, enforcement agents with the Department of Wildlife and Fisheries, Alcohol and Tobacco Control officers, and peace officers.

Governmental Accounting Standards Board (GASB) approved Statement No. 68, *Accounting and Financial Reporting for Pensions* requires governments providing pensions to recognize their long-term obligation for pension benefits as a liability for the first time, and to more comprehensively and comparably measure the annual costs of pension benefits. The Statement also enhances accountability and transparency through revised and new note disclosures and RSI.

#### **Louisiana State Employees' State System**

**Plan Description** – The City Court contributes to the Louisiana State Employees' State System (the System), a cost-sharing multiple-employer defined benefit pension plan established by Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) to provide retirement allowances and other benefits to eligible state officers, employees and their beneficiaries, which is controlled and administered by a separate Board of Trustees.

The System provides retirement, deferred and disability benefits, survivor's benefits and permanent benefit increases and cost of living adjustments to plan members and beneficiaries.

The System is governed by Louisiana Revised Statutes 11:401, specifically, and other general laws of the State of Louisiana. The System issued a publicly available financial report that can be obtained at [www.lasersonline.org](http://www.lasersonline.org).

# **City Court of Thibodaux, Louisiana**

## Notes to the Financial Statements

December 31, 2024

### **NOTE 5 - PENSION PLANS, (Continued)**

**Benefits Provided** - LASERS membership has specific membership requirements established by legislation, with LASERS established for state officers, employees, and their beneficiaries which include judges. The age and years of creditable service required in order for a member to retire with full benefits are established by state statute, and vary depending on the member's hire date, employer, and job classification. The majority of our rank and file member may either retire with full benefits:

- 30 years of creditable service at any age, or
- 5-10 years of creditable service depending on their plan who has attained age 60, or
- 20 years of creditable service at any age with an actuarially reduced benefit.

The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of creditable years of service. Average compensation is defined as the member's average annual earned compensation for the highest consecutive months of employment for members employed prior to July 1, 2006.

For members hired after July 1, 2006 or later, average compensation is based on the member's average annual earned compensation for the highest 60 consecutive months of employment. The maximum annual retirement benefit cannot exceed the lesser of 100% of average compensation or a certain specified dollar amount of actuarially determined monetary limits, which vary depending upon the member's age at retirement. Judges, court officers, and certain elected officials receive an additional annual retirement benefit equal to 1.0% of average compensation multiplied by the number of year of creditable service in their respective capacity. As an alternative to the basic retirement benefits, a member may elect to receive their retirement throughout their life, with certain benefits being paid to their designated beneficiary after their death.

Act 992 of the 2010 Louisiana Legislative Session, changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire:

- 5 years of creditable service at age 60, or
- 20 years of creditable service at any age with an actuarially reduced benefit.

# **City Court of Thibodaux, Louisiana**

## Notes to the Financial Statements

December 31, 2024

### **NOTE 5 - PENSION PLANS, (Continued)**

A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age, and does to withdraw their accumulated contributions. The minimum service requirement for benefits varies depending upon the member's employer and service classification but generally is ten years of service.

**Deferred Benefits** – The State Legislature authorized LASERS to established a deferred retirement option plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period up to three years. The election is irrevocable once participation begins. During DROP participation, accumulated retirement benefits that would have been paid to each retiree are separately tracked. For members who entered DROP prior to January 1, 2004, interest at a rate of ½% less than the System's realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account.

Members who enter DROP on or after January 1, 2004, are required to participate in LASERS Self-Directed Plan (SDP) which is administered by a third party provider. The SDP allows DROP participants to choose from a menu of investment options for the allocation of their DROP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors.

**Disability Benefits** - All members with ten or more years of credited service who become disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age. Upon reaching retirement age, the disability retiree may receive a regular retirement benefit by making application to the Board of Trustees. For injuries sustained in the line of duty, hazardous duty personnel in the Hazardous Duty Services Plan will receive a disability benefit equal to 75% of final average compensation.

**Survivor Benefits** – Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased member who was in state service at the time of death must have minimum of five years of service credit, at least two of which were earned immediately prior to death, or who had a minimum of 20 years of service credit regardless of when earned in order for a benefit to be paid to a minor or handicapped child.

# **City Court of Thibodaux, Louisiana**

## Notes to the Financial Statements

December 31, 2024

**NOTE 5 - PENSION PLANS, (Continued)**

Benefits are payable to an unmarried child until age 18, or age 23 if the child remains a full-time student. The aforementioned minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

**Permanent Benefit Increases/Cost of Living Adjustments** – As fully described in Title 11 of the Louisiana Revised Statutes, the System allows for the payment of permanent benefit increases, also known as cost of living adjustments (COLAs) that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

**Contributions** – The employer contribution rate is established annually under LA RS 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 LASERS are used for the payment of benefits for all classes of members, regardless of their plan membership. Actual Rates for the years ending June 30, 2024 for Judges hired on or after 7/1/15 was 41.3% for employer contributions which is the only class of member that the city contributes for the City Judge.

Employer contributions to the pension plan totaled \$21,974, for the year ended December 31, 2024.

***Pension liabilities, pension expense and deferred outflows of resources and deferred inflows of resources:***

As of June 30, 2024 (the measurement date), City Court reported a total of \$146,560 for its proportionate shares of the net pension liability of the LASERS Plan, reported as governmental activities. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. City Court's proportion of the net pension liability was based on a projection of the long-term contributions to the plans relative to the projected contributions of all participating employers, actuarially determined. City Court's proportions of the plan was as follows:

<u>Plan</u>	<u>Proportionate share</u>	
	<u>6/30/24</u>	<u>6/30/23</u>
LASERS	0.00270%	0.002860%

**City Court of Thibodaux, Louisiana**  
Notes to the Financial Statements  
December 31, 2024

**NOTE 5 - PENSION PLANS, (Continued)**

For the year ended June 30, 2024, City Court recognized \$15,056 as its proportionate share of pension expense for the LASERS plan.

In addition, the deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows	Deferred Inflows
Difference between Expected and Actual Experience	\$ -	\$ (648)
Net Difference Between Projected and Actual Investment Earnings	-	(17,474)
Changes in Assumptions	1,025	-
Subtotal	1,025	(18,122)
Subsequent Employer Contributions-	9,019	-
	\$ 10,044	\$ (18,122)

The deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date (June 30, 2023) will be recognized as a reduction of the net pension liability in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year ended June 30:</b>	
Amortization-1 <sup>st</sup> year	\$(10,508)
Amortization-2 <sup>nd</sup> year	\$4,515
Amortization-3 <sup>rd</sup> year	\$(6,735)
Amortization-4 <sup>th</sup> year	\$(4,370)

# City Court of Thibodaux, Louisiana

## Notes to the Financial Statements

December 31, 2024

### NOTE 5 - PENSION PLANS, (Continued)

#### Actuarial assumptions:

The total pension liabilities in the June 30, 2024 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

Inflation	2.40%
Discount rate used To measure pension liability	7.25%
Salary increases	Vary from 2.4% to 4.8% for Judges
Investment rate of return	7.25%
Actuarial cost method	Entry age normal
Expected remaining service lives	2 years
Cost of Living Adjustment	none

For LASERS, the long-term expected rate of return on the pension plan investments was determined using a building block method in which best estimates ranges of expected future real rates of returns (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 weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.40% and an adjustment for the effect of rebalancing/diversification. The resulting forecasted long-term rate of return is 8.15% for June 30, 2024.

# **City Court of Thibodaux, Louisiana**

## **Notes to the Financial Statements**

**December 31, 2024**

### **NOTE 5 - PENSION PLANS, (Continued)**

The best estimates of real rates of return for each major asset class included in the pension plans' target asset allocation, as of June 30, 2024, are summarized in the following table:

<b>Asset Class</b>	<b>Long-Term Expected Real Rate of Return</b>
Cash	0.76%
Domestic Equity	4.29%
International Equity	5.22%
Domestic Fixed Income	2.04%
International Fixed Income	5.24%
Alternative Investments	8.19%
Total Fund	5.61%

Rates of return are presented as geometric means for LASERS.

The investment rates of return were determined based on expected cash flows which assume that contributions from plan members will be made at current contribution rates and that contributions from the participating employers will be made at the actuarially determined rates approved by the Louisiana Public Retirement Systems' Actuarial Committee, taking into consideration the recommendation of the System's actuary. Based on these assumptions, the Plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the investment rate of return on plan investments was applied as the discount rate to all periods of projected benefit payments to determine the total pension liability.

### **Sensitivity of the of the proportionate share of the net pension liabilities to changes in the discount rate:**

The following presents the proportionate shares of the net pension liabilities of the plans, calculated using the discount rates as shown above, as well as what the proportionate shares of the net pension liabilities would be if they were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate of 7.25%:

**City Court of Thibodaux, Louisiana**

Notes to the Financial Statements

December 31, 2024

**NOTE 5 - PENSION PLANS, (Continued)**

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
LASERS	\$202,395	\$146,560	\$99,113

**Pension plan fiduciary net position:**

Detailed information about the Plans' fiduciary net position is available in the separate issued financial statements of the Plans.

Payables to the pension plans:

At December 31, 2024, there were no amounts due to the pension plans for employer and employee required contributions.

The system issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. That report may be obtained by writing to the Louisiana State Employees' Retirement System, P.O. Box 44213, Baton Rouge, LA 70804-4213, 225-922-0600.

**NOTE 6 - RISK MANAGEMENT**

The City Court is exposed to various risks of loss related to tort, theft of, damage to, and destruction of assets; injuring to employees. The City Court or the City of Thibodaux purchases commercial insurance policies for any and all claims relating to the above types of risks. The City Court or the City of Thibodaux is only liable for the payment of the deductible associated with the above types of risks. Settlements have not exceeded insurance coverage in any of the three preceding years.

**CITY COURT OF THIBODAUX, LOUISIANA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**Budget Comparison Schedule-General Fund**  
As of and for the year ended December 31, 2024

	Budgeted		Actual	Variance - Favorable (Unfavorable)
	Original	Final (Amended)		
<b>REVENUES</b>				
Court fees, fines and costs	\$ 75,000	\$ 95,000	\$ 100,722	\$ 5,722
Judge's supplemental pay	50,000	55,000	59,209	4,209
Grant from Parish	5,413	5,413	5,413	-
Grant from City	6,000	6,000	-	(6,000)
Other Fees	6,000	5,500	6,735	1,235
Interest/Miscellaneous	5,000	5,500	15,170	9,670
Total revenues	<u>147,413</u>	<u>172,413</u>	<u>187,249</u>	<u>14,836</u>
<b>EXPENDITURES</b>				
General government - judicial:				
Personnel	100,213	91,313	87,454	3,859
FINS Grant	12,000	12,000	12,000	-
Uniforms	1,200	800	536	264
Supplies	5,500	6,500	6,189	311
Dues and Subscriptions	800	1,000	874	126
Meetings and conventions	4,500	4,500	3,931	569
Court reporter fees	32,000	32,000	22,673	9,327
Computer Services	25,000	21,000	20,085	915
Storage	8,000	6,000	4,821	1,179
Auto fuel and service	500	400	300	100
Other services and charges	8,100	9,100	7,368	1,732
Total current expenditures	<u>197,813</u>	<u>184,613</u>	<u>166,231</u>	<u>18,382</u>
Capital outlay	<u>5,000</u>	<u>2,000</u>	<u>529</u>	<u>1,471</u>
Total expenditures	<u>202,813</u>	<u>186,613</u>	<u>166,760</u>	<u>19,853</u>
<b>Net change in fund balances</b>	<b>(55,400)</b>	<b>(14,200)</b>	<b>20,489</b>	<b>34,689</b>
<b>FUND BALANCES</b>				
Beginning of year	<u>350,000</u>	<u>356,811</u>	<u>356,811</u>	<u>-</u>
End of year	<u>\$ 294,600</u>	<u>\$ 342,611</u>	<u>\$ 377,300</u>	<u>\$ 34,689</u>

**CITY COURT OF THIBODAUX, LOUISIANA**  
 REQUIRED SUPPLEMENTARY INFORMATION  
 Budget Comparison Schedule – Marshal Fund  
 As of and for the year ended December 31, 2024

	Budgeted		Actual	Variance - Favorable (Unfavorable)
	Original	Final (Amended)		
<b>REVENUES</b>				
Court fees, fines and costs	\$ 42,000	\$ 45,000	\$ 48,410	\$ 3,410
Marshals fees	5,500	7,000	7,748	748
Interest earned	300	1,500	1,516	16
Grant Funds - Equipment	-	15,000	15,000	-
Miscellaneous income	-	26	26	-
Total revenues	<u>47,800</u>	<u>68,526</u>	<u>72,700</u>	<u>4,174</u>
<b>EXPENDITURES</b>				
General government - judicial:				
Current:				
Salary Reimbursements	41,000	41,000	44,035	(3,035)
Uniforms			509	
Bank charges	100	100	-	100
Office Supplies & Postage	2,600	1,600	868	732
Dues & Subscriptions	2,000	2,000	1,030	970
Meetings and conventions	2,500	2,500	1,531	
Contract labor	500	500	-	
Automobile Fuel & Service	14,000	12,000	2,380	9,620
Computer Service	1,800	1,800	2,055	(255)
Miscellaneous	9,050	6,950	648	6,302
Total current expenditures	<u>73,550</u>	<u>68,450</u>	<u>53,056</u>	<u>14,434</u>
Capital outlay	<u>8,000</u>	<u>8,000</u>	<u>19,799</u>	<u>(11,799)</u>
Total expenditures	<u>81,550</u>	<u>76,450</u>	<u>72,855</u>	<u>2,635</u>
<b>Net change in fund balances</b>	<b>(33,750)</b>	<b>(7,924)</b>	<b>(155)</b>	<b>6,809</b>
<b>FUND BALANCES</b>				
Beginning of year	<u>34,767</u>	<u>52,430</u>	<u>46,288</u>	<u>(6,142)</u>
End of year	<u>\$ 1,017</u>	<u>\$ 44,506</u>	<u>\$ 46,133</u>	<u>\$ 667</u>

**CITY COURT OF THIBODAUX**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
Louisiana State Employees Retirement System (LASERS)

Last Ten Fiscal Years\*\*

**Schedule of the Employer's Proportionate Share of the Net Pension Liability** **Schedule 1**

Measurement Date	Fiscal Year*	Agency's proportion of the net pension liability (asset)	Agency's proportionate share of the net pension liability (asset)	Agency's covered-employee payroll	Agency's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability
6/30/2015	12/31/2015	0.00209%	\$ 142,084	\$ 38,005	374%	62.7%
6/30/2016	12/31/2016	0.00283%	\$ 222,070	\$ 45,100	492%	57.7%
6/30/2017	12/31/2017	0.00296%	\$ 208,068	\$ 43,450	479%	62.5%
6/30/2018	12/31/2018	0.00258%	\$ 175,750	\$ 50,826	346%	64.3%
6/30/2019	12/31/2019	0.00223%	\$ 161,706	\$ 44,618	362%	62.9%
6/30/2020	12/31/2020	0.00190%	\$ 157,474	\$ 51,053	308%	58.0%
6/30/2021	12/31/2021	0.00155%	\$ 85,367	\$ 38,596	221%	72.8%
6/30/2022	12/31/2022	0.00161%	\$ 121,334	\$ 30,783	394%	63.7%
6/30/2023	12/31/2023	0.00286%	\$ 191,636	\$ 58,590	327%	68.4%
6/30/2024	12/31/2024	0.00270%	\$ 146,560	\$ 56,131	261%	74.6%

\*Amounts presented were determined as of the measurement date (previous fiscal year end).

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

**Schedule of Employer Contributions** **Schedule 2**

Fiscal Year*	(a) Statutorily Required Contribution	(b) Contributions in relation to the		(a-b) Contribution Deficiency (Excess)	Agency's # covered-employee payroll	Contributions as a percentage of covered-employee payroll
		statutorily required contribution	Contributions in relation to the			
Louisiana State Employees' Retirement System						
6/30/2015	12/31/2015	\$ 15,180	\$ 15,222	\$ (42)	\$ 38,005	40.1%
6/30/2016	12/31/2016	\$ 17,576	\$ 17,576	\$ -	\$ 46,174	38.1%
6/30/2017	12/31/2017	\$ 17,743	\$ 17,743	\$ -	\$ 43,450	40.8%
6/30/2018	12/31/2018	\$ 18,902	\$ 17,758	\$ 1,144	\$ 50,826	34.9%
6/30/2019	12/31/2019	\$ 17,178	\$ 17,782	\$ (604)	\$ 44,618	39.9%
6/30/2020	12/31/2020	\$ 16,014	\$ 16,132	\$ (118)	\$ 51,053	31.6%
6/30/2021	12/31/2021	\$ 13,233	\$ 16,302	\$ (3,069)	\$ 38,596	42.2%
6/30/2022	12/31/2022	\$ 13,791	\$ 12,451	\$ 1,340	\$ 30,783	40.4%
6/30/2023	12/31/2023	\$ 26,834	\$ 28,555	\$ (1,721)	\$ 51,624	55.3%
6/30/2024	12/31/2024	\$ 22,548	\$ 25,539	\$ (2,991)	\$ 56,131	45.5%

\*Amounts presented were determined as of the end of the fiscal year

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

**Notes to Required Supplementary Information**

**Changes of Benefit Terms**

6/30/2016-6/30/2023	NO CHANGE
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**Changes of Assumptions**

	Actuarial cost method	Inflation rate	Discount rate	Salary increases	Investment ROR	Expecting remaining service lives
6/30/2015	Entry Age Normal	3.00%	7.75%	Vary from 3.0%-5.5%	7.75%	3 years
6/30/2016	Entry Age Normal	3.00%	7.75%	Vary from 3.0%-5.5%	7.75%	3 years
6/30/2017	Entry Age Normal	2.75%	7.75%	Vary from 3.0%-5.5%	7.70%	3 years
6/30/2018	Entry Age Normal	2.75%	7.65%	Vary from 2.8%-5.3%	7.65%	3 years
6/30/2019	Entry Age Normal	2.50%	7.60%	Vary from 2.8%-5.3%	7.60%	2 years
6/30/2020	Entry Age Normal	2.30%	7.55%	Vary from 2.6%-5.1%	7.55%	2 years
6/30/2021	Entry Age Normal	2.30%	7.40%	Vary from 2.6%-5.1%	7.40%	2 years
6/30/2022	Entry Age Normal	2.30%	7.25%	Vary from 2.6%-5.1%	7.25%	2 years
6/30/2023	Entry Age Normal	2.30%	7.25%	Vary from 2.6%-5.1%	7.25%	2 years
6/30/2024	Entry Age Normal	2.40%	7.25%	Vary from 2.4%-4.8%	7.25%	2 years

**CITY COURT OF THIBODAUX, LOUISIANA**

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD

As of and for the year ended December 31, 2024

**AGENCY HEAD: HONORABLE MARK CHIASSON, CITY JUDGE**

Purpose	City of Thibodaux	Lafourche Parish	State of Louisiana	City Court of Thibodaux	
Salary	\$ 47,588	\$ 18,000	\$ 60,601	\$ 59,209	\$ 185,398
Benefits - insurance	9,236	0	0	0	9,236
Benefits - retirement	16036	0	0	0	16036
Benefits - other (Medicare)	677	0	879	859	2,415
Benefits - other (Workers Compensation)	113	0	0	0	113
Benefits - other (EAP & CBS)	51	0	0	0	51
Benefits - other (Long Term Disability)	201	0	0	0	201
Cell allowance	480	0	0	0	480
Per diem	0	0	0	708	708
Mileage	0	0	0	448	448
Lodging	0	0	0	2125	2125
	<u>\$ 74,381</u>	<u>\$ 18,000</u>	<u>\$ 61,480</u>	<u>\$ 63,349</u>	<u>\$ 217,210</u>

**AGENCY HEAD: HONORABLE CALVIN J COOKS, SR., CITY MARSHAL**

Purpose	City of Thibodaux	Lafourche Parish	State of Louisiana	City Court of Thibodaux	
Salary	\$ 56,057	\$5,844	\$0	\$0	\$ 61,901
Supplemental Pay (Paid by state)	0	0	7,200	0	7,200
Supplemental Pay - Commissions	44,483	0	0	0	44,483
Benefits - insurance	11,025	0	0	0	11,025
Benefits - retirement	32,643	0	0	0	32,643
Benefits - other (Medicare)	1,310	0	0	0	1,310
Benefits - other (Worker's comp)	150	0	0	0	150
Benefits - other (EAP & CBS)	51	0	0	0	51
Benefits - other (Long Term Disability)	236	0	0	0	236
Benefits - other (Fitness Reimbursement)	245	0	0	0	245
Dues	185	0	0	0	185
Other - fuel	2,224	0	0	0	2,224
	<u>\$ 148,609</u>	<u>\$ 5,844</u>	<u>\$ 7,200</u>	<u>\$ -</u>	<u>\$ 161,653</u>

EAP - Employee Assistance Program

CBS - Ceridian (Cobra coverage)

\* Reimbursed to the City by City Court

**This form is used to satisfy the supplemental reporting requirement of R.S. 24:513(A)(3)**

**Thibodaux City Court**  
**Justice System Funding Schedule - Collecting/Disbursing Schedule**

Cash Basis Presentation  
As Required by La. R.S. 24:515.2

	Amount for 01/01/2024 - 06/30/2024	Amount for 07/01/2024 - 12/31/2024
<b>1. Beginning Cash Balance</b>	1,057,833	1,118,583
<b>2. Collections</b>		
a. Civil Fees	147,394	128,673
b. Bond Fees	21,250	9,500
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	116,143	84,388
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	-	-
i. Restitution	4,710	2,824
j. Probation/Parole/Supervision Fees	211,534	207,855
k. Service Fees	-	-
l. Collection Fees	-	-
m. Interest Earnings on Collected Balances	-	-
n. Other	-	-
<b>Total Collected</b>	<b>501,031</b>	<b>433,240</b>
<b>3. Deductions: Collections Retained by the Thibodaux City Court</b>		
I. Collection Fee for Collecting/Disbursing to Others Based on Percentage of Collection	39,847	41,763
II. Collection Fee for Collecting/Disbursing to Others Based on Fixed Amount	-	-
III. Other Amounts "Self-Disbursed" [Enter amounts on appropriate collection type lines]		
a. Civil Fees	-	-
b. Bond Fees	-	-
c. Cash Bonds	-	-
d. Asset Forfeiture/Sale	-	-
e. Pre-Trial Diversion Program Fees	-	-
f. Criminal Court Costs/Fees	-	-
g. Criminal Fines – Contempt	-	-
h. Criminal Fines – Other/Non-Contempt	-	-
i. Restitution	-	-
j. Probation/Parole/Supervision Fees	-	-
k. Service Fees	-	-
l. Collection Fees [excluding amounts reported in bullets I and II above]	-	-
m. Interest Earnings on Collected Balances	-	-
n. Other	-	-
<b>Total Collections Retained by the Thibodaux City Court</b>	<b>39,847</b>	<b>41,763</b>
<b>4. Deductions: Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofits</b>		
a. Collection/Processing Fees Paid to Third Party Entities	162	143
b. Civil Fee Refunds	17,147	18,602
c. Bond Refunds	12,600	11,500
d. Restitution Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	4,589	2,823
e. Other Disbursements to Individuals and Entities, Excluding Governments or a Nonprofit	211,358	207,881
<b>Total Amounts Disbursed to Individuals and Entities, Excluding Governments and Nonprofits</b>	<b>245,856</b>	<b>240,949</b>
<b>5. Deductions: Total Disbursements to Other Governments &amp; Nonprofits</b>	<b>154,578</b>	<b>131,877</b>
<b>6. Total Amounts Disbursed/Retained</b>	<b>440,281</b>	<b>414,589</b>
<b>7. Ending Cash Balance</b>	<b>1,118,583</b>	<b>1,137,234</b>
<b>8. Ending Balance of "Partial Payments" Collected but not Disbursed</b>	-	-
<b>9. Other Information:</b>		
I. Ending Balance of Amounts Assessed but Not Yet Collected [i.e. total ending receivable balances]	-	-
II. Total Waivers During the Fiscal Period [i.e. non-cash reduction of receivable balances, such as time served or community service]	-	-



# STAGNI & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

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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***

Honorable Mark Chiasson, Judge  
Honorable Calvin Cooks, Marshal  
City Court of Thibodaux, 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 and major funds of the City Court of Thibodaux, Louisiana a component unit of the City of Thibodaux, Louisiana as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City Court of Thibodaux's basic financial statements and have issued our report thereon dated May 6, 2025.

### **Report on Internal Control Over Financial Reporting**

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

*A deficiency in internal controls* 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 charge with governance.

To the Honorable Mark Chiasson, Judge  
The Honorable Calvin Cooks, Marshal  
City Court of Thibodaux, Louisiana  
Page 2

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

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

This 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 provide an opinion on the effectiveness of the entity's 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.

*Stagni & Company*

May 6, 2025  
Thibodaux, Louisiana



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STAGNI & COMPANY, LLC

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